

Southern NJ Chapter of the Appraisal Institute

October 2008 Edition

Bonnie L. Longo, MAI, Editor; Lisa Weiss, Writer

Battleship NJ Luncheon a Success! September chapter meeting held on the historic Camden landmark

On Tuesday, September 16, the Southern NJ Chapter of the Appraisal Institute presented “Economic Development of the Camden Riverfront: The Rebirth of Activity on the Delaware River.” A capacity crowd gathered on the Admiral Deck of the Battleship New Jersey for a very informative 2 hour seminar. Speakers at the event were Anthony Perno, III, Esq., of the Cooper’s Ferry Development Association, and Greg Charbeneau, Executive Director of Adventure Aquarium.

“The event focused on how the Camden Waterfront became the wonderful destination it is today – and where the future leads,” said Chapter President Lana Chiappetta, MAI. “We welcomed two smart, well-spoken experts to speak on the revitalization of Camden. They presented on where the ideas were born, how they were developed, and what is on the horizon.”

This was the first luncheon held by the chapter in years. “An afternoon timeframe gave us the perfect opportunity to gather on the historic Battleship New Jersey,” said Chapter Vice-President Errett Vielehr. “This is a prime attraction to

our area, and it was an honor to showcase it to our members.” Other members agreed. “Sitting on the deck of the Battleship New Jersey, next to the gun turret, and overlooking the river was a perfect setting for our luncheon,” said 2002 Chapter President Ed Molinari, SRA. “To top it off the guest speakers provided an excellent program about the Camden waterfront.”

Anthony Perno, III, Esq. is the Vice President and COO of the Cooper’s Ferry Development Association. A graduate of Rutgers University School of Law, he is with the law firm of Woodhouse Shanahan. His position with the CFDA includes their budget, insurance policies, and employee benefit programs. His project portfolio includes: Campbell’s Field and related infrastructure, Industrial to Housing Building Conversion, Parking Development, Delaware River Promenade, Special Event Infrastructure, Battleship New Jersey Acquisition, NJT Light Rail Project Coordination, \$50 million Downtown Revitalization Project, Fairview Neighborhood Development, Johnson Square Historic Restoration Project.

The CFDA was founded in 1984 as a private, non-profit corporation dedicated to creating and carrying out economic development projects within the City of Camden.



CFDA's mission is to coherently plan and implement high-quality urban redevelopment projects in order to help replenish Camden's depleted tax base and to create a significant number of jobs for city residents. CFDA also works to improve Camden's environment as a place in which to live, to work, to visit and to invest. The speaker went into great detail about the efforts the CFDA has taken to make Camden a thriving city, and what plans are being made to keep the city moving forward.

Greg Charbeneau (pictured below) is the Vice President and Executive Director of Adventure Aquarium. He is



responsible for all aspects of Adventure Aquarium and has dedicated his career to the aquarium industry, working at nationally acclaimed aquariums for 21 years.

The New Jersey State Aquarium, with its signature white dome, first opened in February 1992. A wave of nearby development followed as the

Camden waterfront became a popular riverside destination. In 2004, the New Jersey State Aquarium closed its doors to make way for the new Adventure Aquarium. Adventure Aquarium first opened its doors to the public on Memorial Day Weekend 2005 after a massive, \$53 million renovation and expansion project. Today, the Adventure Aquarium has



nearly 200,000 square feet of shark, hippopotamuses, free-flying birds and sea life from around the world.

After the seminar, about half of those in attendance took guided tours throughout the ship. The tour, lasting about an hour, gave participants an amazing view of the ship – they didn't miss a single corner of the huge vessel! "I served in the military, but I had never had the opportunity



to be on board the New Jersey," said chapter member John T. Stone, MAI. "I felt honored to be on board a ship that has seen so much distinguished action from the Second World War to Vietnam. She is one beautiful ship with a proud and lasting legacy."

Chapter Treasurer and 2009 President-Elect Jack Sheehan, MAI, added the following: "The Battleship New Jersey offered us spectacular views of the Philadelphia skyline. The meeting was well attended and the weather was near perfect. Guest speakers provided information about the Camden Aquarium and development activity in Camden along the riverfront. Kudos to Errett and Lisa for coordinating the event. It was a great afternoon." Many found the new meeting location to be insightful and unique. The chapter looks forward to more exciting events in the future.

Late Fall Dinner Meeting: 11/19

The Chapter will hold its' final 2008 dinner meeting of on Wednesday, Nov. 19th, at Deptford's Adelpia Restaurant. While the speakers are still being finalized, the committee is working on putting together its' annual "State of the Industry" forum. In addition,

plans are underway to name the next recipient of the George Olatin award. This chapter award is given to a member who has given years of dedicated service to the chapter and exhibited a high standard of ethics and professionalism in their appraisal practice. Plan to join us at this event. (Above: Milissa Matter & chapter member Lori Merachnik at the Sept. meeting.)



Member News

Designated Member News: All practicing designated members whose continuing education cycles begin January 1, 2007 must successfully complete either the 1-day or 2-day Appraisal Curriculum Overview course. The new educational program premieres September 18-19, 2008 and will be released to chapters in January 2009. **The Southern NJ Chapter will be looking to schedule this course in either Fall 2009 or Spring 2010!!!**

Day 1 of *Appraisal Curriculum Overview* covers topics applicable to residential appraisal practice. SRA, RM, SREA, SRPA, and MAI members must all take Day 1 of the program. Day 2 of the program focuses on topics applicable to general/non-residential practice. All SREA, SRPA, and MAI members must take Day 2 as well. SRA and RM members are encouraged to attend both days. The

Appraisal Curriculum Overview is designed to further the Appraisal Institute's objective of improving the quality of the appraisal profession through quality education and a designation program with rigorous requirements. The educational program is designed to:

- ◆ Familiarize appraisers with the rigorous content covered in the new qualifying education courses required by AQB;
- ◆ Show appraisers recent developments of residential and general applications in the appraisal profession;
- ◆ Provide appraisers with practice in applying market analysis & highest and best use concepts & procedures;
- ◆ Provide appraisers with the opportunity to evaluate appraisal strengths as well as determine skill areas in which to seek further knowledge;
- ◆ Provide appraisers with recommended sources to refer to in order to improve skills & advance knowledge base.

For more information, see the National AI web site.

Associate Member News: The Experience Advisory Review, available to AI associate members, provides educational & constructive feedback to help associates meet Final Level Experience requirements. Associates may choose to have an Advisory Review, as well as additional reviews, at any time prior to submitting for Final Level Experience Credit. There is no fee for a review; however, those interested in taking advantage of this membership benefit must submit an application. Applications available: www.appraisalinstitute.org/membership/members_downloads/AppAdvisoryRev.pdf. They should be submitted along with the reports to be reviewed. Residential associates may submit up to 5 reports and general associates may submit up to two. For more, contact Associate Member Services at 312-335-4111 or associate@appraisalinstitute.org.

Familiar Faces in Valuation

If you haven't flipped through your latest issue of Valuation magazine, you may want to stop what you're now doing and put it on your To Do list. You'll be pleased to see two Southern NJ members among the glossy pages of quarterly publication.

Bonnie Longo, MAI, contributes to the article "Forging New Ideas," found on page 29 of the 3rd quarter edition. Her piece, "Innovation in Education," comes from the discussion she led at this year's Leadership Development & Advisory Council (LDAC) meeting held in April.

On page 32, you can see a photo of Jake Ramage, the chapter's LDAC representative. Jake won the Anglyn award, given annually to one outstanding first-year participant. The article notes that Jake was selected for the award for his "thoughtful, unique and progressive ideas to the discussions."

Both Bonnie and Jake can be seen in the group photo on page 28, along with the other LDAC participants from across the country. In addition to the copy members receive in the mail, the magazine is available on the AI website. Congratulations to Bonnie and Jake for their well-deserved recognition in a national publication.

Election Results for the 2009 Officers & BOD Members Congratulations to all, including 2009 President Jack Sheehan, MAI!

Elections for the 2009 SNJAI Officers and Board of Directors were held August 1 via email and fax. The following are the results from the election:

NEWLY ELECTED OFFICERS

President	John J. Sheehan, MAI
Vice President	John Corbett
Treasurer	A. Craig Black, SRA
Secretary	Kristin Mansfield

NEWLY ELECTED DIRECTORS

Terms Expiring 2009

John T. Stone, MAI Errett Vielehr

Terms Expiring 2011

Edward T. Molinari, SRA Andrea Senatore

EXISTING DIRECTORS

Terms Expiring 2009

Lana Chiappetta, MAI *Ex officio*

Terms Expiring 2010

Patrick Conover, MAI Jerome McHale, MAI

The nominees were selected by the Nominating Committee. Chaired by past president, Bonnie Longo, MAI, the committee consisted of Steve Bartelt, MAI, Allen Black, MAI, SRA, Ron Hagel, MAI, SRA, and Joe Heenan, SRA.

The new officers and BOD members will be installed at the first dinner meeting of the year, held in January. Look for information on a date and location for this event soon, as plans are already underway for a fabulous evening.

Congratulations to the newly elected chapter leaders!

Lum Library Update

On October 6, Appraisal Institute members searching the Lum Library's online catalog were greeted with a new interface and functionality. The two systems that make up the current catalog have been merged into one user-friendly, easy to navigate, and intuitive catalog, according to Library Director Eric Goodman. New features include icons to identify the type of material: book, article, paper, power point presentation, multimedia and InfoExchange Ads. *Appraiser News Online* searchability is being added in the coming weeks. External resources are easily found on the catalog's home page which includes forms to request

property data information. An Internet Resources section has been created and is constantly updated. The new online catalog has been made possible by the Appraisal Institute Education Trust. ***If you are a member and not using the Lum Library, this is a perfect opportunity to give it a try. You'll be amazed at the information available; it's a great member benefit!*** To access the catalog, visit: www.appraisalinstitute.org/profession/lumlibry.aspx.

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 : Keep membership information (web & mailing address)
 : current through the Appraisal Institute. We update chapter
 : records through this system. Go to the Members Only
 : section of the national website to make changes.
 :

Regional Meeting News

In June, Region VI joined with most other regions (including Regions II, III, V, VIII, IX, X) to meet in Austin, Texas. Our elected voting members, Lana Chiappetta, MAI, and Michael Jones, MAI, were in attendance along with Regional Education Liaison Ed Molinari, SRA. This meeting included reports from the Diversity Committee, Strategic Planning,



Italian Valuers Association, Fescival, Leadership Development & Nominating Committee, Education, Admission and Designations Qualifications Committee, Government Relations. as well

as discussion of the 45 day notice. The Fall meeting, held Sept. 27 in Baltimore, was again attended by Lana, Mike and Ed. Nearly 100% of the chapters in the region

participated in this event, and a lot of good business was addressed. The importance of the Region meetings and getting back information to the chapter rank and file was emphasized. We thank our Regional Representatives for attending these events and for bringing the "Voice of South Jersey" to all the events and committee meetings.



Fall Seminars Meet Your Licensing Needs; Discounts for SNJ Members

The Southern NJ Chapter is holding 2 seminars this Fall in addition to 2 USPAP 7-hour update offerings. Think about getting some of your Continuing Education requirements done now while the price is right!

On Thursday October 23, Mark Smeltzer, SRA, will instruct the 7-hour seminar ***Appraising the Tough Ones*** at the Dept. of Transportation offices in Trenton. This seminar provides

numerous examples and a case study to help participants learn how to successfully solve complex residential valuation problems. Participants will recognize the four factors that create a complex assignment, and learn how to research the "complex" assignment, locate sources, and creatively apply traditional valuation techniques to many types of property. In each case study, you'll examine the factors that make that particular property complex. Then, you will explore creative applications of traditional valuation techniques to show how they apply in complex situations. You'll also learn when to bring in other professionals to achieve a credible valuation.

On Friday, November 21, Mary Fox, MAI, will instruct the 7-hour **Business Practices and Ethics** seminar at the Adelphia in Deptford. ***Appraisal Institute members and associates must take Course 420 once every five years!*** ***This offering is less expensive than taking the course on-line ... plus includes wonderful food & networking!***

This course is very different from the previous *Business Practices and Ethics* course. It addresses topics that were not included in the past, such as International Standards, diversity, and Regulation No. 5. The examples and case studies address real-life, up-to-date matters, such as mortgage fraud and advocacy. This new course contains relevant and much-needed information for members. The new materials emphasize:

- which standards apply to Appraisal Institute members and when they apply
- the key principles of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the AI
- how to identify-and avoid-behavior that violates the Code of Professional Ethics
- the correct way for Associate & Designated Members to use the AI designations, emblems, and logo
- how the Appraisal Institute's enforcement process works and what it means to an individual member
- the importance of diversity as business strategy
- business practices that are unacceptable in a customer service industry such as appraisal practice, and ways to avoid them.

USPAP 7-hour updates are offered October 24th at the Dept. of Transportation in Trenton, and November 17th at the Adelphia in Deptford. **Both USPAP offerings and the Business Practices and Ethics seminar are drastically discounted for Southern NJ members.** Take advantage of these offerings now; visit www.ai-snj.org for information.

Updated Real Estate Damages Textbook Now Available

AI has released *Real Estate Damages: Applied Economics and Detrimental Conditions*, 2nd edition, which provides a framework for applying fundamental economic principles & innovative valuation techniques to address the

unique problems that arise in complex valuation situations. This updated text contains basic tools for detrimental condition analysis, a review of 10 classifications of detrimental conditions and updated and expanded listing of reference works and relevant agencies, associations and online resources. It presents straightforward procedures for solving complex, sometimes even catastrophic, valuation problems with added discussion of the September 11 terrorist attacks, the 2004 tsunami and Hurricane Katrina. New, real-life case studies on landslides, infestation, mold and construction defects are included. The book is \$45 for members and \$55 for non-members, plus shipping & handling. To access the table of contents or order, visit www.appraisalinstitute.org/realestatedamages. Use promo code RED08E when ordering.



2003 Chapter President John Gapszewicz, MAI, and 2008 Chapter President Lana Chiappetta, MAI, discussing business on the Battleship New Jersey.

Webinar Debuts October 22

The Appraisal Institute's webinar, *Appraiser Independence: The Federal and State Response to Date*, premieres October 22 at 2 p.m. It addresses Regulation Z's anti-coercion rules, state appraiser independence efforts to date, and their implications for appraisers & lenders. Panelists Jamie Goodson, attorney, Division of Consumer and Community Affairs, Federal Reserve Board; Cary Whitaker, manager, Mortgage Broker Program, Colorado Department of Regulatory Agencies; and Scott DiBiasio, AI Manager of State & Industry Relations, will discuss the fundamentals & impact of existing state laws & upcoming changes to Regulation Z. Moderator is AI Director of Government & External Relations Bill Garber. Cost is \$15 for members; \$75 for non-members. For more, visit www.appraisalinstitute.org/education/add2cart.aspx?id=11202.



The view from the Battleship New Jersey at the September luncheon was amazing, as seen above. The Admiral Deck gave a perfect view of our friends across the river.

SNJAI Event Calendar

2009 is a recertification year. Don't wait to finish up your CE credits! There are a few educational opportunities planned now. We hope to see you soon! (Pictured: Dick Sheldon, MAI, SRA, at the summer dinner meeting.) Don't forget to register easily on-line:



www.appraisalinstitute.org/education/southernNewJersey.

USPAP 7-Hour Update: Friday, October 17

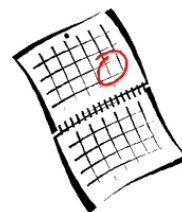
Appraising the Tough Ones: Thursday, Oct. 23 (Trenton)

USPAP 7-Hour Update: Friday, October 24 (Trenton)

Business Practices & Ethics: Friday, November 21

Chapter Dinner Meeting: Nov. 19th at Adelphia, Deptford

Please note: The 2009 Education calendar is being created as you read this newsletter. If there is an offering you would like to see held in your area, please let Lisa know and she will see what can be done.



Chapter News and Notes

◆ **Ed Bligh, MAI, SRA**, is recovering at CareOne in Marlton after suffering from numerous health problems this past month. Please keep Ed and his family in your thoughts and prayers as he continues to heal. Get well soon, Ed!

◆ An update on AI instructor & Chapter friend **Vince Dowling, MAI**. He is recovering nicely after 4 surgeries this summer. He is currently receiving chemotherapy & radiation. If all goes well, his treatments should be done 2 weeks before Thanksgiving. Please keep Vince and his wife Carolyn in your thoughts & prayers as he continues to heal.

A special note: From time to time, every AI member is emailed a message from President Wayne Pugh, MAI. Please take a moment and read the information he has put together for you. Also, visit the National website periodically for other updates. This is YOUR organization, and we're in it together!

Welcome New Members!



Since July, ten people have become members in our chapter. We proudly welcome them!

Mark Cosanzo	Robert Johnson
Shannon Norris	Bruce Perazzelli
Kathleen Turley	Lorraine Zindel
Martha Ortiz	Kathryn Knoll
John E. Doyle, MAI (secondary member)	
Peter Toritto	

Happy Fall!



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