



# East Florida Chapter Appraisal Institute

## NEWSLETTER

APRIL, 2021

**LOOKING FOR A NEW JOB or WOULD  
LIKE TO POST A POSITION**

See the chapter website for  
opportunities at [www.eflai.org](http://www.eflai.org)  
(also included is a link to UCF  
Student resumes)

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**CONGRATULATIONS NEW DESIGNEE**

*Susan K. Christman, MAI*

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**WELCOME**

**NEW CANDIDATES/AFFILIATES:**

*Eugene James Murdock, III  
Lainie Claudio  
Alan L. Gill*

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**2021 Capstone Program Schedule**

**Chicago**

*5/7&6/1, 6/21-6/27*

**Cleveland/Synchronous**

*7/9&8/3., 8/23-8/29*

**Sacramento**

*10/1&10/26, 11/15-11/21*

**Tuesday, April 20, 2021**

### **VIRTUAL (Zoom) CHAPTER MEMBERSHIP MEETING**

**Tuesday, April 20, 2021  
11:00 AM ET - 12:30 PM ET**

**SPECIAL GUEST SPEAKER:  
K.C. CONWAY, CCIM, CRE, MAI  
Economist, Counselor of Real Estate,  
Ports & Logistics Expert  
CCIM Chief Economist / Red Shoe Economics**

**TOPIC:  
CENTRAL FLORIDA'S POST PANDEMIC MARKET  
OUTLOOK**

[CLICK HERE TO REGISTER](#)

**ZOOM LINK WILL BE E-MAILED PRIOR TO MEETING**

**Thursday, April 22, 2021,  
8:30 AM—4:30 PM ET (Virtual)**

### **(New and Improved) APPRAISING CONDOS, CO-OPS, AND PUD'S**

**Instructor: Maureen Sweeney, SRA, AI-RRS**

For more information and to register click [here](#)

# President's Message



Michael Moran,  
SRA, AI-RRS

*March Madness 2021: Covid, post-election Washington DC leadership changes, no face to face again? It's Spring! Hurray!*

1. Commercial Real Estate Forum, our flagship event will be March 2022 at Margaritaville in Kissimmee. It will be bigger and better. We have an all-star list of presenters. Steve Marshall and Hal Katz have impressed me with the speaker list. More to come!

2. As a pre-taste of the 2022 Forum, like an Epcot Food and Wine Festival appetizer, on April 20<sup>th</sup>, KC Conway, CCIM, CRE, MAI (Economist, Counselor of Real Estate, Ports & Logistics Expert, CCIM Chief Economist / Red Shoe Economics (Principal) will present at our Chapter Meeting Zoom call .

3. I've known KC since 2010 when he was at the Federal Reserve during the heat of the Housing Recession. A pivotal time when Florida housing declined >40% from peak to bottom. Condos and land even lower. Here are some peaks he will discuss on **CRE Material Change** impacting Banks, Lenders & RE Investors:

Like the "Great Recession" and Financial Crisis of 2009, Banks, CRE Lenders and commercial real estate investors are confronted with an external "Material Change" (Covid19) that is disrupting CRE performance and values.

What is the resulting market value to CRE assets from this disruption?

What do bank regulators expect in response that impacts a bank's ALLL?

What guidance is found in legacy Interagency Appraisal Guidelines (IAG), new USPAP 2020-2022, and Financial Institution Letters (FILs)?

Will there be lasting NOI and valuation implications for MF (rent forbearance), office (remote work), Leisure & Travel assets (hotels), and retail property (eCommerce)?

Are there forward-looking resources to aid in measuring whether this "Material Change" will be temporary or systemic?

What do -and more importantly - should appraisals measure during periods of "Material Change?"

What are quarterly 10(q) earnings' reports foretelling about anticipated performance of CRE)?

What are the most relevant sections in USPAP, IAG, and FILs to aid banks and CRE lenders with value impairment and mark-to-market adjustments?

Okay, that's a lot to digest. Every appraiser needs this intel. It's our present and our future. Change brings opportunity, if you act appropriately and use foresight. The Zoom call is FREE, [so register here](#). We start the meeting with him KC, then it's go time as we are going to let him loose like a bull in a china shop. You are cordially invited to this high powered Zoom Chapter Meeting.

4. Mark your calendars: As of this writing, Appraisal Institute 2021 Annual Conference is still on in Orlando August 9-10!

5. John Cirincione, SRA, CRE, FRICS – Chief Appraiser SVP, Collateral Analytics. Our heart goes out to John's family and friends on his passing. I attended his celebration service with several members of our chapter and witnessed his unusual legacy of wonderful people at home and work. John had served our industry and spent the last decade here in Lake Mary. He was an amazing man of high character. Read his son Adam Johnston's words and a rare award John was honored with from the Collateral Risk Network.

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## State Government Relations News Update

### Florida Governmental News

The Florida Senate and Legislature is in session at the time of this writing. Of interest to Appraisers are these ongoing legislation discussions:

#### Single Family Neighborhood Design Standards **HB 55 and SB 284**

Removes local government design standards on residences pertaining to architectural design, color, type of material, window style, etc. Building height, size and lot location is not included. Private developer led restrictions could remain in effect for new developments in a "self-contained development in which the subdivision and zoning controls are applied to the project as a whole rather than to individual lots."

#### Home Based Businesses **HB 403 and SB 266**

The State will override local government controls restricting home-based business. The requirement is that an employee resides in the home and a limit of two additional employees can work within that home. Parking is required to comply with local zoning requirements. The current proposed legislation includes a description of limitation that "the activities of the home-based business are secondary to the property's use as a residential dwelling." However, the legislation does not specify or mention any ownership requirements of the residence or the business, only occupancy.

#### Short-Term Rentals **SB 522 and HB 219** Amends an existing Florida Statue under the title of vacation rental taxation.

Within the bill, starting on about line 322, is a series of changes that would limit a local government's ability to pass any new laws that may restrict short term rentals.

Property Assessments for Elevated Properties, **HB 1379 and SB 1186** amends an existing Florida Statue and includes provision for tax relief regarding improvement costs to modify residential structures to be located above flood elevations. "changes to elevate certain homestead and nonhomestead residential property, respectively, do not increase the assessed value of the property under certain circumstances;"

What is not in the current news regarding Florida government pending legislation is any mention of property tax relief for real estate that has suffered from the government shutdowns of 2020 and 2021. We will need to keep up with any news or announcements of that topic. Please feel free to reach out to our Chapter officers or myself. with any additional governmental news regarding the appraisal profession.

James Hasenau, MAI, AI-GRS  
Government Relations Chair

## Candidate Guidance Corner

Whether you are a newly Designated Member or a seasoned veteran, our Candidates could use your help! As you are aware, it can be tough getting through the Designation Program for any of the various paths including the MAI, SRA, AI-GRS, and/or AI-RRS designations. The registration process to become an AI Advisor is simple and can be achieved by sending an e-mail to [advisors@appraisalinstitute.org](mailto:advisors@appraisalinstitute.org) and requesting enrollment in a free (30 min or less) online orientation upon which you will complete an Advisor agreement form.

Once in service, the primary role of an AI Advisor is to provide regular and consistent guidance, monitoring, and encouragement to their Candidate (s) and respond to the Candidate's questions, concerns, and requests as appropriate. An Advisor may receive up to 125 points (25 hours) of credit in the category of "Service as A Candidate Advisor" towards their AI CE cycle in accordance with the Bylaws, Regulation No. 10 and policies of the Appraisal Institute in exchange for their time and commitment to this voluntary role.

The East Florida Chapter of the Appraisal Institute is particularly in need of Advisors to assist Candidates on the review path to Designation. Visit <https://www.appraisalinstitute.org/advisors/> for additional details on eligibility and requirements.

Kristin Soltys, MAI  
Candidate Guidance Chair  
[Kristin@eminentvaluations.com](mailto:Kristin@eminentvaluations.com)

# Scholarship Opportunities

The Appraisal Institute Education and Relief Foundation ([AIERF](#)) offers numerous scholarships to AI professionals and students dedicated to growing their practical knowledge in the real estate field. **Applications are due April 1, 2021.**

## AIERF AI Course Scholarships

Who should apply: Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations. AIERF is committed to fostering the advancement of underrepresented groups within the real estate appraisal profession. Minorities and women Candidates for Designation are encouraged to apply for the [AIERF Minorities and Women AI Course Scholarship](#).

## AIERF Practicing Affiliate Course Scholarship

Who should apply: Practicing Affiliates who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the state certification.

## AIERF Undergraduate & Graduate Scholarships

Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate and graduate students concentrating in real estate appraisal, land economics, real estate or allied fields.

## **Awards**

Graduate Scholarship: up to \$2,000

Undergraduate Scholarship: up to \$1,000

Minorities & Women Education Scholarship\* (graduate): up to \$2,000

Minorities & Women Education Scholarship\* (undergraduate): up to \$1,000

\*Who should apply? Minorities and women students pursuing academic degrees in real estate appraisal or related fields.

Additional information and submission requirements are available on the [AIERF website](#). If you have any questions regarding the scholarships, please email [ai erf@appraisalinstitute.org](mailto:ai erf@appraisalinstitute.org) or call 312-335-4133.

# Comprehensive Exam Prep

**Gary DeWeese, MAI, and an instructor for the Appraisal Institute for more than 20 years, is offering his Comp Exam prep material for sale. The cost is \$300 for the Income, \$150 for the Sales, \$150 for the Cost/HBU and \$150 for the General module material. If you purchase the first 3 modules, the General module material is free. The material is based on multiple choice type problems with detailed solutions illustrated. The material is electronically delivered usually on the same day as ordered.**

**For more information about the material, to read student reviews, and learn how to order go to [www.garydeweese.com](http://www.garydeweese.com) or contact Gary directly at [garydeweese@comcast.net](mailto:garydeweese@comcast.net) or 925-216-8751.**

# 2021 Florida Real Estate Appraisal Board Meetings

April 12, June 7, August 2, October 4, December 6

Listed below are the schedule of meetings and workshops, present (subject to change as circumstances require) and past, held by the Florida Real Estate Appraisal Board (FREAB). All meetings are held at the Division of Real Estate Commission Chambers, in Orlando, unless stated otherwise.

The FREAB invites and encourages all members of the public to provide comment on matters or propositions before the Board or a committee of the Board. The opportunity to provide comment shall be subject to [Rule 61J1-7.020](#), Florida Administrative Code:

Interested individuals/parties may submit a written notice to the attention of FREAB PUBLIC COMMENTS via the following ways:

- E-mail: [DREAppraisalSection@myfloridalicense.com](mailto:DREAppraisalSection@myfloridalicense.com)
- Mail: Division of Real Estate, 400 W. Robinson Street, Suite N801, Orlando, Florida 32801, Fax: 407.317.7245

The Division of Real Estate is now able to live stream their meetings. The streaming is not recorded and it has limited space at this time. If you are unable to access the meeting, please try again later as access may become available during the day. If you have connected to the live stream and no longer wish to view the meeting in progress, please be sure to disconnect to allow others to access the live stream. Please disable your PC audio and video camera prior to logging into the meeting. Failure to do so will result in other users and attendees hearing and seeing you during the meeting.

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*On behalf of my family, I'd like to thank the leadership of the CRN for awarding my Dad this significant honor. He had an enduring passion for the work of the CRN, loved to give back to the appraisal profession, and had deep connections with many CRN members. He would have counted this honor amongst his most cherished professional achievements. Most assuredly, the award would have deeply moved such a humble man. I only wish he was here to receive it.*

*And, thank you for the outpouring of support and kind words. It means more than you know.*

## East Florida Chapter

### President

Michael Moran, SRA, AI-RRS  
[Michael.moran@iberiabank.com](mailto:Michael.moran@iberiabank.com)

### Vice President

Randall Rex, MAI  
[rrex@irr.com](mailto:rrex@irr.com)

### Treasurer

Willem Faber, MAI  
[will.faber@cushwake.com](mailto:will.faber@cushwake.com)

### Secretary

Riley Jones, MAI, SRA  
[Riley@florida-re.com](mailto:Riley@florida-re.com)

### Past President

Matthew Jehs, MAI  
[Matthew.jehs@t-a-w.com](mailto:Matthew.jehs@t-a-w.com)

### Directors (Through (2021)

Elizabeth Alvarez, SRA  
Nick Chop, MAI

### Directors (Through (2022)

Curtis Phillips, MAI  
Kenneth Terrell, Jr., MAI

### Directors (Through 2022)

David Randall, MAI, AI-GRS  
Marcos Salas, MAI, SRA, AI-RRS

### Region Reps

Randall Rex, MAI (2020-2021)  
Nick Chop, MAI (2020-2021)  
Curtis Phillips, MAI (2021-2022)  
Willem Faber, MAI (2021-2022)  
Riley Jones, MAI, SRA (2021-2022)

### Alternate Region Reps

Kenneth Terrell, MAI  
Thomas Jones, MAI  
Elizabeth Alvarez, SRA

### Bylaws

Matthew Jehs, MAI  
[Matthew.jehs@t-a-w.com](mailto:Matthew.jehs@t-a-w.com)

### Candidate Guidance

Kristin Soltys, MAI  
[kristin@eminentvaluations.com](mailto:kristin@eminentvaluations.com)

### Education

Randy Rex, MAI  
[rrex@irr.com](mailto:rrex@irr.com)

### Finance

Willem Faber, MAI  
[will.faber@cushwake.com](mailto:will.faber@cushwake.com)

### Government Relations

James Hasenau, MAI, AI-GRS  
[propappraiser@gmail.com](mailto:propappraiser@gmail.com)

### Newsletter

Riley Jones, MAI, SRA  
[Riley@florida-re.com](mailto:Riley@florida-re.com)

### Nominating

Matthew Jehs, MAI  
[Matthew.jehs@t-a-w.com](mailto:Matthew.jehs@t-a-w.com)

### Public Relations/Website

Hal Katz  
[katzcage@aol.com](mailto:katzcage@aol.com)

### Chapter Executive Director

Tel: 813-545-1382  
[Lauren@eftai.org](mailto:Lauren@eftai.org)

# Candidate Guidance Virtual Get-Together

Wed., April 14, 11:00 AM – Noon ET Via Zoom

[To Participate Register Here](#)

Please join us for a virtual candidate get-together. All candidates for designation, candidate advisors and prospective candidates are encouraged to attend this informative meeting. Participants will receive a separate email from the chapter office with the Zoom access information. If you have any questions, please contact the chapter office.

Speakers:

- Matthew Roach, MAI, South Florida Chapter Candidate Guidance Chair
- Jennifer Marshall, SRA, AI-RRS, Florida Gulf Coast Chapter Candidate Guidance Chair
- Kristin Soltys, MAI, East Florida Chapter Candidate Guidance Chair
- Kyle Krueger, MAI, AI-GRS, Northeast Florida Candidate Guidance Chair
- Carrie Vann, Senior Manager, AI Admissions & Continuing Education
- Emma Abraham, AI Admissions & Continuing Education
- Whitney Youngs, , AI Admissions & Continuing Education
- Robert Mesner, MAI, AI-GRS
- Sandy Adomatis, SRA
- Rick Borges, MAI, SRA, AI-GRS (Past AI National President)

## **Options for Completing the Demonstration of Knowledge Requirement**

1. Traditional Demonstration Appraisal Report
2. Capstone Program
3. 45-Hour Residential Demonstration Appraisal Report course package
4. Research Project
5. Peer Reviewed Publications
6. Master's Thesis or Doctoral Dissertation

## **Preparation and Information for the Demonstration of Knowledge Requirement**

- The Official Guide to Demonstration of Knowledge Requirement
- Demonstration Appraisal Report Writing Seminar
- Recommended Texts and Resources
- Contact List for Technical Questions
- Grading Sheets
- Grading Eligibility Requirements
- Grading Processes
- Verification of Demonstration Appraisal Reports
- Pros and Cons of Traditional Demonstration Appraisal Report and Capstone Program
- Preparation and Information about the Capstone
  - Timing 2 Months
  - Grading
  - Fundamental Market Analysis Submission
  - Capstone Grading Eligibility Requirements
- Preparation and Information about the 45-Hour Package - Advanced Residential Applications and Case Studies/Part 1 and Advanced Residential Report Writing/Part 2
  - Timing
  - Exams
  - Grading

## **Questions and Answers**



# 2021 Education Calendar—Registration Open

**VIRTUAL CE!!** The **East Florida Chapter of the Appraisal Institute** is happy to announce that the Florida Real Estate Appraisal Board will allow providers to offer any currently approved class via virtual format through the end of 2021. See the calendar below of classes we will be offering using Zoom.

April 22	<b>Appraising Condos, Co-ops, and PUD's</b> <a href="#">Click here for registration and information</a>
May 13	<b>Smart Risk Management for Appraisals</b> <a href="#">Click here for registration and information</a>
May 20	<b>Legal Issues for Non-Lending and Litigation Appraisal Assignments</b> <a href="#">Click here for registration and information</a>
June 17	<b>What's Up in Technology</b> <a href="#">Click here for registration and information</a>
July 15	<b>Insurance Appraisals-Report Contents and Valuation</b> <a href="#">Click here for registration and information</a>
July 22	<b>Nuances of Valuation—Cornerstone of Market Valuation</b> <a href="#">Click here for registration and information</a>
October 7	<b>Foundations of Valuation—An Inferred Market Study</b> <a href="#">Click here for registration and information</a>
September 30	<b>Getting it Right from the Start: A Workout Plan for your Scope of Work</b> <a href="#">Click here for registration and information</a>
October 28	<b>Three Hour Florida Law</b> <a href="#">Click here for registration and information</a>
November 18	<b>Business Practices and Ethics</b> <a href="#">Click here for registration and information</a>
December 2	<b>Three Hour Florida Law</b> <a href="#">Click here for registration and information</a>

