

November, 2023

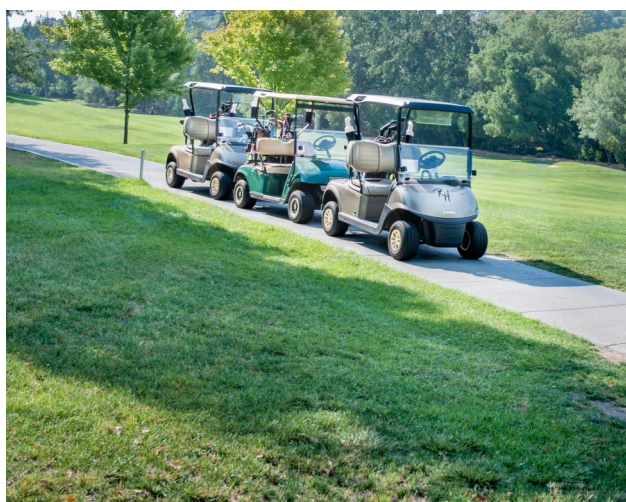
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Golf Tournament & Installation Lunch Meeting

Wednesday, November 15, 2023
8:30 AM Shotgun Start

Rio Pinar Golf and Country Club
8600 El Prado Avenue



GOLF, LUNCH & 2024 INSTALLATION OF OFFICERS AND DIRECTORS (see list on page 6)

\$120 per person
Includes golf, continental breakfast and bbq lunch
(includes membership meeting)
[CLICK HERE TO REGISTER](#)

\$450 per foursome
Includes golf, continental breakfast and bbq lunch
(includes membership meeting)
[CLICK HERE TO REGISTER](#)

LUNCH ONLY OPTION
\$45 per person for lunch, 1:00 PM
[CLICK HERE TO REGISTER](#)

**CONGRATULATIONS TO OUR
NEW DESIGNEE
ANDREW HAN, MAI**

WELCOME STUDENT AFFILIATES
Richard Baxter Moore
Michael Beckrest



PRESIDENT'S MESSAGE WILLEM FABER, MAI

Dear Members and Friends,

Fall is here and with it the last quarter of 2023. September was by far the busiest month for our chapter with both the Central Florida Real Estate Forum and the regional meetings in Louisville. The Appraisal Institute is making major and exciting changes including rebranding under the leadership of our new CEO – Cindy Chance. There are many other plans in store, so now is the time to get involved!

While some appraisers still have a full schedule of work, others may currently be experiencing a slowdown. Times like these present great opportunities to prepare for the future by taking education courses, re-evaluating business plans and operations, expanding your client base, volunteering for our chapter, or enhancing technology skills. These are important tasks that often get pushed to the side during busy times. As with every market cycle, the upside is in front of us. Many are predicting a wave of workouts and appraisal work coming. Did you know that most commercial real estate assets get appraised about once every five years, typically when they sell or re-finance? However, during down cycles there are additional opportunities for an appraisal. Once an asset goes into default, the bank must get an appraisal, and depending on the size of the loan, the bank will have to get it appraised every six months during the disposition or workout cycle which is usually 18 to 24 months. The value-add buyer will then need an appraisal from a new lender and another after they turn the asset around in 12 to 18 months to get their equity out in a sale. So, a troubled asset can generate five or six appraisals in a five-year period. Invest in yourself and your chapter in the short term, so that you will be prepared for good times ahead.

Our chapter has several education opportunities to be on the lookout for. One such course- Capital Reserves Studies: A Business Opportunity for Appraisers taught by Patricia Staebler, SRA was on October 26th, and there are two more offerings before the end of the year:

Aerial Inspections for Real Estate Appraisers (Virtual) taught by Lamar Ellis, III, MAI, SRA on November 30th; and

Three Hour Florida Law (Virtual) taught by Nicholas Pilz, MAI, SRA, AI-RRS on December 14th

In addition, the Appraisal Institute offers countless approved continuing education courses online and in-person. Check the full schedule of educational offerings and get ahead of the renewal cycle hours while these classes are available!

Our flagship event- the 11th Annual Central Florida Real Estate Forum, was September 29th at the Winter Park Events Center and was a big success. It was sold out with over 260 people attending including 15 industry-leading speakers covering timely topics including market statistics and trends, surging insurance and development costs, and even the impacts of controlled substances on real estate. We were also honored to have Sandra Adomatis, SRA, Appraisal Institute 2024 President, as a speaker. Special thanks to Steve Marshall, MAI, AI-GRS, Hal Katz, Lauren Dowling, Alex Moran, Nicholas Pilz, MAI, SRA, AI-RRS, Laura Carroll, MAI, Laura Grove, AI-GRS, Karen Bowling, MAI, AI-GRS, Gary Craig, AI-GRS, and Ken Terrell, MAI. The bar has been raised for the Real Estate Forum next year!

The AI 2023 Joint Region meetings and Chapter Leadership Program was held this year in Louisville, Kentucky on October 2nd, and 3rd. Riley Jones, MAI, SRA, Ken Terrell, MAI, and I were regional representatives. The new website has been rolled out and there are many more exciting enhancements to the AI brand and social media presence on the way. We could feel the positive energy in response to the changes on a national level.

Lastly, I would like to thank everyone for their support during this year while I served as president. It was a very fulfilling opportunity, and I am certain that next year's officers will continue to steward us in a positive direction. As always, we welcome volunteers to participate in our chapter. The real estate industry is all about networking, and our organization gives us great opportunities. Please come to the next membership meeting and ask how you can be more involved. Please contact me with any questions, suggestions, or ideas. Hope to see you at the next chapter meeting at Rio Pinar in about two weeks, if not before!

Will Faber, MAI
2023 Chapter President
will.faber@cushwake.com



NEW BRANDING AND WEBSITE

Check out the new Appraisal Institute website at appraisalinstitute.org and our new logo. More changes coming soon....

Designation Pins and Charms: This fall, Designated Members will receive details regarding obtaining a replacement pin featuring the new AI logo. In addition to the lapel pins, we are excited to also be making available a charm suitable for wearing as a necklace. Watch the AI website and email communications for more information in the coming weeks. Members may also continue to proudly wear their current pin.

2023 Chapter Officers

President
Willem Faber, MAI

Vice President
Riley Jones, MAI, SRA

Treasurer
Ken Terrell, MAI

Secretary
Marcos Salas, MAI

Directors
Mike Politano, MAI
Tim Wagoner, SRA, AI-RRS
Laura Grove, AI-GRS
James Kleitz, MAI
Jim Hasenau, MAI, AI-GRS
Howard Cooksey, MAI

Region Representatives
Riley Jones, MAI, SRA
Marcos Salas, AI-SRA, AI-RRS
Kenneth Terrell, MAI
Laura Grove, AI-GRS
James Kleitz, MAI



2023 Comp Exam Dates

November 1—30

For more information or questions contact 312-335-4111 or comp@appraisalinstitute.org



Become a mentor to participants enrolled in the Appraisal Institute Practical Applications of Real Estate Appraisal (AI PAREA). Providing an alternative to the traditional supervisor and trainee model for experience for licensed residential and certified residential appraisers, AI PAREA is an online program covering appraisal theory and methodology in real world simulations, with mentoring from expert appraisers like you.

Compensation and Benefits

- Mentors earn \$1,875 per participant mentored.
- Up to 125 points of AI continuing education credit per cycle.
- Mentor training and feedback.

[LEARN MORE](#)

General Demonstration Report—Capstone Program Schedule

Nashville, TN

Synchronous

November 13—19

November 13—19



LOCAL APPRAISER WRITES NOVEL – with a real estate angle, of course!

Scott Caulfield's novel *Held in Trust* is a family drama steeped in the decaying citrus industry of east Florida in the 1990s.

The death of Arlen Siler's parents churned up memories he'd long ago subdued. What happened on the side of the highway that would drive his Uncle Connie to the edge of suicide? Damn, how he wished he could peel away the bark of that towering oak, reveal the secret over which it still stood vigil. For too long he'd done what his family had always done: run, hide, shun the truth like a cancer. Yet it lingered within him, within all of them. He returned in the mid-90s with his own agenda, only to find himself mired in the dubious ambitions of those around him. Big brother Rollie wanted it all – the century-old family citrus business, a thousand

acres of grove. Arlen wanted only to salvage one thing: a sense of family, a belonging sturdy enough to build upon forever. To do so he'd have to discover the one man who'd been there for him all along, who'd loved him while all the others had been too damned busy. Through the morass of wills and trusts and lawyers, through deceit and repression, Arlen would at last learn to resurrect Uncle Connie's heart. And, just maybe, he'd discover his own.

Take a step away from those spreadsheets and appraisal forms to give it a read.

https://www.amazon.com/Held-Trust-Scott-Boyden-Caulfield/dp/B0C9SQHNSK/ref=sr_1_1?crid=1VJRO7VLCB5IG&keywords=scott+caulfield&qid=1693749767&srefix=scott+caulfield%2Caps%2C104&sr=8-1&asin=B0C9SQHNSK&revisionId=&format=4&depth=1

REGION EDUCATION LIAISON (REL)

Henry Casado, MAI, SRA, AI-GRS, AI-RRS

On October 2-3, all the regions gathered in Louisville, Kentucky. This is becoming a trend, a good trend! Not because it is a continuous success, but because is productive. This trend is doing what it is supposed to do... unite us. Over 250 chapter-volunteer members were present in the shape of presidents, vice presidents, region representatives, and of course at the national level, board and committee members.

During the morning of the first day, we gathered all in one room to listen to the national report. Later that day we broke up into regions for our meetings. The national leadership rotated thru these afternoon meetings including President Craig Steinley, MAI, SRA, AI-GRS, AI-RRS, President-Elect Sandy Adomatis, SRA, Paula K. Konikoff, MAI, AI-GRS Vice President, and Past President Jody Bishop, MAI, SRA, AI-GRS.

Day 2 was all about education, and I cannot say much but this flag will catch wind. We had the opportunity to meet our new CEO Nancy Chance. It was delightful to listen to her position on diverse topics.

Regarding Region X education, we have succeeded in joint chapter offerings, as we still have a few more months to go as Puerto Rico Chapter has three more seminars/courses coming and six more from joint chapter ventures.

Next year's schedule has nine commitments and five more planned with approximate dates. Of course, the 2024 program will have scheduled several sessions of the new USPAP and Laws and Regulations.

To mention a few of the courses in this program: Impact of Short-Term Rentals on RE Valuation, FHA Update: FHA Handbook 4000.1 Appraisal Changes, Top 15 Takeaways and Lessons from Your Colleagues' Legal Misfortunates, Community Land Trust (CLT) Appraisal Training, and Appraiser Law in the Real World

On another topic, my hat is off to the South Florida and East Florida Chapters for the total success of their individual versions of The Real Estate Forum.

One more thing: Learning never exhaust the mind, Leonardo da Vinci.

Henry Casada, MAI, SRA, AI-GRS, AI-RRS

2023 East Florida Chapter Education Calendar

For more information or to register go to our website at www.eflai.org

November 30	Aerial Inspections for Real Estate	4 Hours	Livestream
December 14	Three Hour FI Law	3 Hours	Livestream

PRELIMINARY

2024 East Florida Chapter Education Calendar

In-Person classes will be added throughout the year!

For more information or to register go to our website at www.eflai.org

January 18	The Impact of Short -Term Rentals	4 Hours	Livestream
January 25	FHA Update	3 Hours	Livestream
February 8	Business Practices and Ethics	6 Hours	Livestream
March 7	Top 15 Takeaways and Lessons from your Colleagues Legal Misfortunes	3 Hours	Livestream
March 20	Florida Appraisal Laws and Rules	3 Hours	Livestream
March 21	7 Hour USPAP	7 Hours	Livestream
April 11	Community Land Trust	4 Hours	Livestream
April 25	Becoming a Profi- cient in Fractional Interest Valuation	4 Hours	Livestream
May 9	Appraiser Law in the Real World	4 Hours	Livestream
June 6	ISO Construction and Basic Con- struction Plan Reading	2 Hours	Livestream
June 13	Business Practices and Ethics	6 Hours	Livestream
July 11	Setting the Stage for Inputs: An In- Depth Look at an Inferred Market Study	4 Hours	Livestream
July 17	Florida Appraisal Laws and Rules	3 Hours	Livestream
July 18	7 Hour USPAP	7 Hours	Livestream
September 12	Florida Appraisal Laws and Rules	3 Hours	Livestream
September 19	7 Hour USPAP	7 Hours	Livestream
October 23	Florida Appraisal Laws and Rules	3 Hours	Livestream
October 24	7 Hour USPAP	7 Hours	Livestream
TBD	Inconsistency: It's Hiking in Plain Sight		Livestream
TBD	Practical Applica- tion of Fundamental Analysis		Livestream

2024

OFFICERS, DIRECTORS & REGION REPRESENTATIVES

President – Riley Jones, MAI, SRA

Vice-President – Ken Terrell, MAI

Treasurer – Marcos Salas, MAI

Secretary – Michael Daniel, MAI

Director 2022-2024

Laura Grove, AI-GRS

James Kleitz, MAI

Director 2023-2025

Jim Hasenau, MAI, AI-GRS

Howard Cooksey, MAI

Director 2024-2026

Laura Carroll , MAI

Drew Han

Region Representatives

2023-2024

Kenneth Terrell, MAI

Laura Grove, AI-GRS

James Kleitz, MAI

2024-2025

Marcos Salas, MAI, SRA, AI-RRS

Alternate Region Representatives

Jim Hasenau, MAI, GRS

Howard Cooksey, MAI

Michael Daniel, MAI

Laura Carroll, MAI

Drew Han