



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*



**North Star
Chapter**

NorthStarAI.org

January 2013 Meeting

1265 Josephine Rd., Roseville, MN ~ 651-633-0676 ~ Web site: www.northstarai.org

January, 2013

January 8, 2013

**“2013 Annual
Forecast”**

Guest Speakers:

Toby Madden

Zach Pandi

Bob Pounds

Moderator:

Michelle Koeller, MAI

Highlights Include:

- Where is there potential for growth in the local economy and what are the drivers behind it?
- National/local recovery outlook
- Investment and interest rate environment forecast
- Current state of housing
- Fed policy and its effects
- Job growth potential

There will be a question and answer period following the presentation.

Please note time change!!

Registration @ 10:30 am

Lunch Buffet @ 11:00 am

2 Hrs. Appraisal Institute
CE applied for,
2 Hrs. MN Appraisal &
Real Estate CE Applied

The North Star Chapter of the Appraisal Institute
In conjunction with

IREM Minnesota Chapter #45

Present the

January Luncheon Meeting

with Guest Speakers

Toby Madden, Regional Economist, Federal Reserve Bank

Zach Pandi - Sr. Interest Rate Strategist,

Columbia Management

Bob Pounds, Sr. Vice President, Minneapolis-St. Paul

Colliers International

Moderator: Michelle Koeller, MAI, MRICS

“2013 Annual Forecast”

Tuesday, January 8, 2013

****Time:** **10:30 am - Registration - TIME CHANGE**
 11:00 am - Luncheon Buffet open
 11:30 am - 1:30 pm - Presentation

Location: **Golden Valley Country Club**
 7001 Golden Valley Road
 Golden Valley, MN 55427
 Phone: 763-732-4100

**\$10.00 Additional fee for those who have paid the Chapter
Service Fee for 2012**

\$60.00 - Out-state Members who have not paid CSF

\$60.00 - Non-Members and Guests

This program was developed and is administered by the North Star
Chapter of the Appraisal Institute and IREM Minnesota Chapter #45.

Reservation Deadline is January 3, 2013

**** PLEASE NOTE TIME CHANGE**

A very Happy and Healthy 2013 to you all!

2012 - President - Steve Shaykett's Corner

Happy Holidays to you all...

It is hard to believe that another year is about to pass. I have enjoyed getting to know more members of the North Star Chapter over my years on the Board and this year as President. I found that the North Star Chapter has many Designated Members, Candidates and Affiliates who have a genuine interest in the future of the chapter and the Appraisal Institute. As we tackled the business of the Chapter, this knowledge has made this year rewarding for me. I didn't take time at the November meeting to thank these people, but I want them all to know that I appreciate all that they have done over the year.

We have many individuals giving their time and talent on the chapter level as well as a good representation on regional and national committees, far too many to recite here. During my year as president, I found that these individuals are dedicated to making sure the chapter offers education and guidance for the development of associates to become designated and continuing education for those that need it.

I found that we have many individuals who take their time and talent to represent our chapter on panels, seminars and through written and published articles, making sure that our side of the story gets out. Most importantly, communicating to members of other real estate organizations and the general public that they will gain a higher level of education, knowledge and experience by seeking the services of those who belong to the Appraisal Institute than those who are not.

I encourage everyone to consider getting involved at some level. I am confident that President Koeller and the new board will be able to handle the challenges of balancing the budget, meeting the needs of those who belong to the Chapter, as we see our numbers change and also dealing with the national office, as they require more and more reporting on our chapter activities. Good Luck, Michelle, and the 2013 Board.

One additional thing that I wanted to mention before fading off into to the sunset here in South Dakota, is to make a plug for MENTORS for the Candidate for Designation Program. I myself have not yet signed up, but will do so before the end of the year. Please give serious consideration to helping with this program. I really believe it is a vital part of the future of our organization.

Thank you to all!

Steve Shaykett, MAI
2012 Appraisal Institute North Star Chapter President

The North Star Chapter thanks you for the hours of dedication and commitment you have served as President of our organization this past year, Steve. As most of you know, Steve lives in Sioux Falls, SD, and has not missed a Board Meeting, Chapter Meeting or important Committee Meeting during the four years he has been an Officer. He has taken the time and given us his leadership and knowledge in every possible way, and given us good momentum to build on in the coming years. We thank you for all of your efforts!



DON'T LET YOUR HARD WORK GO TO WASTE!

You may lose credit Jan. 1, 2013, for designation requirements already fulfilled.

Enroll in the Candidate for Designation program today.

Candidate for Designation

NORTH STAR CHAPTER ASSOCIATES - PLEASE READ - IMPORTANT INFORMATION

The Candidate for Designation program will take effect Jan. 1, 2013.

*******PLEASE READ - IMPORTANT INFORMATION*******

December 31 is the Deadline to sign up for the Candidate for Designation Program

*ARE YOU A CERTIFIED RESIDENTIAL OR CERTIFIED GENERAL APPRAISER ASSOCIATE
IN THE APPRAISAL INSTITUTE
WHO HAS NOT SIGNED UP FOR THE "CANDIDATE FOR DESIGNATION" Program???*

THE DEADLINE TO SIGN UP FOR THIS PROGRAM IS DECEMBER 31, 2012.

The North Star Chapter wants you to know that if you don't elect to make this change - **YOU MAY LOSE CREDIT FOR SOME OR ALL OF THE DESIGNATION REQUIREMENTS YOU HAVE ALREADY FULFILLED.**

This means that on January 1, 2013 you will be considered a Practicing Affiliate and will be subject to all of the requirements and regulations as of this date (1/1/13).

The Appraisal Institute will not accept any excuses. This would mean that you would be putting yourself in the position of being "SUBJECT TO MORE EDUCATION" than your current records show.

Please elect to make the switch now! We have just been told that if you try to click into the Candidate for Designation Program on the Appraisal Institute website, you will receive an "Access Denied" message. The Appraisal Institute has sent us the form you will need to fill out (which is available on the Chapter website or call the Chapter Office at 651.633.0676) and you can then e-mail it to them at: **admissions@appraisalinstitute.org**
Or fax (312) 335-4146

If you are confused about all of this or have any questions, please contact either:

**Janene Hebert at
Christy Mackaman, MAI at**

**jhebert@plymouthmn.gov
christy@cmvaluation.com**

You can send them an email with questions or ask them to return a call if you provide them with the your telephone number and a time they can call you.

They are so willing to help you try to understand the consequences of making or not-making this crucial decision.

We are concerned about you and don't want you to let your hard work go to waste!

Thank you!
North Star Chapter Board of Directors

ARE YOU INTERESTED IN SERVING ON A 2013 COMMITTEE??

Our 2013 President, Michelle Koeller, MAI, would like to find “committed” people who are interested in participating in the operations of the Chapter. This is one of her main goals for the year. She would like each of you to be given the opportunity to volunteer for positions on the Chapter Committees. If you are interested, please consider one of the Committees listed below and send an e-mail to the Chapter Office indicating which committee you would like to be involved in: maribelle@northstarai.org or maribellec@aol.com

Michelle would also be happy to hear from you if you would send her an e-mail: mkoeller@irr.com

ADMISSIONS COMMITTEE: MEMBERSHIP, DEVELOPMENT AND RETENTION

GENERAL (3-YEAR TERM) _____	RESIDENTIAL (3-YEAR TERM) _____
CANDIDATE FOR DESIGNATION COMMITTEE	
GENERAL (3-YEAR TERM) _____	RESIDENTIAL (3-YEAR TERM) _____
EDUCATION COMMITTEE	
GENERAL (3-YEAR TERM) _____	RESIDENTIAL (3-YEAR TERM) _____
BYLAWS _____	FINANCE _____
GOVERNMENT RELATIONS _____	HOSPITALITY MEMBER SERVICES _____
PROGRAM COMMITTEE _____	PUBLIC RELATIONS _____
RESEARCH COMMITTEE _____	WEB-SITE COMMITTEE _____

CONGRATULATIONS TO NEWLY INSTALLED OFFICERS/DIRECTORS/REG. REPS FOR 2013

Chapter Officers:

President Michelle Koeller, MAI
Vice President Julie Bjorklund, SRA
Secretary Frances Odenthal, MAI
Treasurer Anthony Lesicka, MAI
Ex-Officio: Steven Shaykett, MAI (Immediate Past President)

Directors:

Josh Folland—Associate 3 Year Term
 Brian Gatzke - Associate (S.D.) 3 Year Term
 Tad Marinac, MAI 3 Year Term
 Byron Miller, SRA 3 Year Term
 Patrick Grengs, SRA 2 Year Term
 Patrick Kirchner, MAI, SRA 2 Year Term
 Ryan Bessler, Associate..... 2 Year Term
 Richard Marks, MAI 2 Year Term
 Sherrill Brumm, MAI 1 Year Term
 Paul Grace, SRA 1 Year Term
 John Kubes, MAI 1 Year Term
 Craig Solum, MAI, SRA (WI) 1 Year Term

Regional Committee Members (4) Michelle Koeller, MAI (Automatic as President)

One Year Term: Mike Moynagh, MAI; Julie Bjorklund, SRA (VP)
 Two Year Term: Kurt Ophus, MAI (Education Chair); Brian Tinjum, MAI

And a very special Thank you to those who will be going off of the Board:

Dan Boris, MAI, SRA—President in 2011 and Immediate Past President in 2012 and Anthony Lesicka, MAI; Christy Mackaman, MAI; Justin Reed, MAI and Brian Tinjum, MAI for their service as Directors for the past three years. We are so appreciative of your efforts!

North Star Chapter Education News.... 2013 Schedule

USPAP Courses

- April 10 **7 Hour National USPAP Update Course - 2012-2013** - 7 Hours Appraisal Real Estate CE
Instructors: Craig Harrington, SRA
- July 17 **7 Hour National USPAP Update Course—2012-2013** - 7 Hours Appraisal & Real Estate CE
Instructors: Craig Harrington, SRA
- July 18 **Business Practices and Ethics** - Craig Harrington, SRA



Courses to Upgrade Your License and General Designation Courses

- Feb. 7-8 **Real Estate Finance, Statistics & Valuation** – 15 Hrs.PL/QE/CE w/Exam
Instructor: James Vernor, PhD, MAI
- Mar 14-15 **Advanced Residential Applications and Case Studies, Pt 1** - 15 Hrs PL/QE/CE with exam
Instructor: Richard DuBay, SRPA, SRA
- Mar. 16-20 **Advanced Residential Report Writing, Pt II** - 30 Hrs. PL/QE/CE - 28 Hrs. CE - No Exam
Instructor: Richard DuBay, SRPA, SRA
- May 6-9 **General Appraiser Site Valuation and Cost Approach**—30 Hrs PL/QE/CE w/Exam, 28 - No Exam.
Instructor: James Vernor, PhD, MAI
- June 3-6 **General Appraiser Income Approach/Part 1** - 30 Hrs. PL/QE/CE w/exam, 27 Hrs. CE - no Exam
Instructor: Vincent Dowling, MAI, SRA
- June 24-27 **General Appraiser Income Approach/Part 2** - 30 Hrs. PL/QE/CE w/exam, 27 Hrs.CE - no Exam
Instructor: Vincent Dowling, MAI, SRA
- Dec. 2-5 **General Appraiser Report Writing and Case Studies** - 30 Hours PL/QE/CE with Exam
Instructor: Rich DuBay, SRPA, SRA

Advanced Designation Course

- April 1-5 **Advanced Income Capitalization**—33 Hrs. with Exam - 30 Hrs CE—no Exam
Instructor: James Vernor, PhD, MAI
- Sept. 11-17 **Advanced Concepts and Case Studies**—38 Hours with Exam
Instructor: Kerry Jorgensen, MAI

Seminars

- February 6 **Marketability Studies: The Six-Step Process and Applications** - General—7 Hours
Instructor: James Vernor, PhD, MAI
- Mar. or April **NEW - Marketability Studies: Advanced Considerations and Case Studies** - 7 Hrs. - General
- May 6 **15th Annual Real Estate “Trends” Seminar** - Resid./General—8 Hrs. AP & RE will be applied for
- June 20 **NEW - Complex Litigation Appraisal Case Studies** - 7 Hrs. General/Residential
Instructor: Sandra Adomatis, SRA
- Aug. 1-2 **NEW - Practical Regression Using Microsoft Excel** - 14 Hrs. General/Residential
Instructor: John Urubek, MAI



To Be Scheduled:

- NEW - **Condos, Co-ops & Puds (How to Appraise Prop. in Associations)** - 7 -Hrs. - Residential - Summer
- NEW - **Income Approach for Residential Appraisers** (Available in Summer 2013) - 7 - Hrs. - Residential

Please Help Us Promote the “Trainee” Appraiser Course Package (75 Hour)

If you know of anyone who would like to become an appraiser and needs the best training possible to do so, please recommend that they take these courses from the North Star Chapter! If they take these courses as a package they will save over \$200.00.

The two courses, *Basic Appraisal Principles* and *Basic Appraisal Procedures* together with the 15—Hour *National Uniform Standards of Professional Appraisal Practice* combined meet the MN requirement of 75 Hours for Classification #1—“Trainee” Appraiser. The courses can be taken separately or as a package which offers a great discount!

The North Star Chapter of the Appraisal Institute proudly presents:

<i>Basic Appraisal Principles (30 Pre-Licensing Hours)</i>	Feb. 4-7. 2013
<i>Basic Appraisal Procedures (30 Pre-Licensing Hours)</i>	Feb. 25-28, 2013
<i>15 Hour National USPAP (15 Pre-Licensing Hours)</i>	March 18-19, 2013



These courses meet the education requirements of 75 hours for the “Trainee” Appraiser classification in Minnesota prior to taking the licensing exam. They may be taken individually or as a package. Complete descriptions, schedules and fees are available by calling 651-633-0676 or can be found on the chapter website: www.northstarai.org/education

**Would you be interested in attending LDAC and becoming Involved in the NORTH STAR CHAPTER LEADERSHIP in the FUTURE?
May 21 - May 23 - Washington, D.C.**

What is LDAC?

- A revolutionary approach to leadership development!
- An incubator of new programming ideas!
- A mouthpiece to our Nation’s lawmakers!

The Leadership Development & Advisory Council (LDAC) has served as a source of leadership and as an inspiration for new programming ideas for the Appraisal Institute for over 30 years. Through a series of roundtable discussions, LDAC provides a forum where ideas and opinions of targeted topics of concern in the appraisal profession are exchanged.

Capitol Hill Trip

LDAC establishes an "appraiser presence" in Congress. Organized into Congressional Teams, LDAC participants lobby Capitol Hill and demonstrate that the Appraisal Institute is made up of professionals who recognize the importance of being actively involved in the political process. Visit the Appraisal Institute [Government Affairs](#) page.

Up to 100 individuals will be selected based on the following criteria:

1. Work experience (minimum of 3 years real estate experience or have taught real estate courses for 3 years)
2. Professional quality of work, demonstrating an outstanding ability in appraising or related profession
3. Personal attributes, to be described in letter of recommendation (i.e. an up-and-coming leader in his/her Chapter, a strong contributor to discussion on a sophisticated level)
4. Balance and diversification of the Council

If you have any interest in attending these meetings, please let the Chapter know as soon as possible. The Chapter must send the applications with the registrant fee, a resume and recommendation of the Chapter Board to the Appraisal Institute by the end of January.



Respond by e-mailing the Chapter office at: maribellec@aol.com or call Maribelle at 651.633.0676

Residential Associates

Are You Interested in taking the 45-Hour Demo Package? (Alternative to Residential Demo for SRA Associates)

Are you a Residential Associate of the Chapter or the Appraisal Institute who would like to take the 45 Hour Demo Package, which can be used as an alternative to writing a Residential Demonstration for the SRA Designation, we have a perfect opportunity for you!

In order to receive the 45 Hours of credit, you would need to take both Advanced Residential Applications, Part 1 (15 Hour course) and Advanced Residential Report Writing/Part 2 as back-to-back offerings at the same location. It is not permissible to take Part 2 for the Residential Demonstration Report alternative at a later time, nor is it permissible to register for Part 2 unless it is taken immediately after Part 1 at the same location.

We have scheduled the
Advanced Residential Applications and Case Studies, Part I on March 14 - 15.
Advanced Residential Report Writing, Part 2 - March 16, 18, 19, 20

Important Note: If you wish to become a State Certified Residential Appraiser, *Advanced Residential Applications and Case Studies/Part 1* is approved by the Appraiser Qualifications Board for 15 content hours in advanced residential applications and case studies. *Advanced Residential Report Writing/Part 2* is approved for 30 hours in the appraisal subject matter "elective" category.

If you are interested please register - NOW!!!

Completing **BOTH** [Advanced Residential Applications and Case Studies/Part 1](#) and [Advanced Residential Report Writing/Part 2](#) satisfies the Advanced Continuing Education (ACE) requirement for a SRA and RM Designated Member, residential Candidate for Designation and residential Practicing Affiliates.

This is a great way to meet this requirement of the Appraisal Institute!

Appraisal Institute Scholarship Opportunities

AIET Appraisal Institute Designation Scholarship - Deadline Jan. 1, April 1, July 1, Oct. 1

Associate Members who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI or SRA designations. Contact: <http://www.appraisalinstitute.org/education/scholarship.aspx>

AIET Minorities and Women Education Scholarship Program - Deadline is April 15

Minorities and women students pursuing academic degrees in real estate appraisal or related fields. Contact: <http://www.appraisalinstitute.org/education/scholarship.aspx>

AIET Undergraduate Scholarship - Deadline is April 15

Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate students concentrating in real estate appraisal, land economics, real estate or allied fields. Contact: <http://www.appraisalinstitute.org/education/scholarship.aspx>

AIET Minorities and Women AI Designation Scholarship - Deadline Jan. 1, April 1, July 1, Oct. 1

Minorities and women Associate Members who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI or SRA designations. Contact: <http://www.appraisalinstitute.org/education/scholarship.aspx>

Career Opportunities

Certified Appraisers Needed to Join Our Team at The Appraisal Group!

The Appraisal Group (TAG) is expanding and looking to add qualified appraisers to our dynamic appraisal team. Based out of Maple Grove, we specialize in both residential and commercial property appraisals. If you are "certified" and wish to join a progressive industry leader then apply today! TAG is hiring full-time and part-time positions. Please email us at info@tagmn.com. Or call TAG @ 763-545-0690.

Well established & respected appraisal company seeking appraiser to perform residential appraisals.

Well established and respected appraisal company seeking appraiser to perform residential appraisals. Candidate needs to be licensed or certified. We offer the opportunity to join a "team" of residential appraisers serving the greater metro area. This opportunity comes with "employee" status including office space and equipment and the opportunity to participate in the company sponsored 401K plan. Fee commission to be determined based on experience. If you are tired of working on your own or looking for a new team, send your resume' and license to orion-app@orionappraisals.com.

Mark A. Oehrlein Appraisals, Inc. is actively recruiting an Associate Commercial Real Estate Appraiser/Analyst

The company offers excellent clerical support and valuation resources. Compensation plan includes a base salary plus quarterly bonus based on productivity. Other benefits are available including a retirement plan, health insurance, education/licensing expenses, etc. Please respond with a cover letter and resume to: (mark@oehrleinappraisals.com). No phone calls please.

Mark A. Oehrlein, MAI
Mark A. Oehrlein Appraisals, Inc.
7301 Ohms Lane, Suite 230
Edina, Minnesota 55439

Interested candidates should have a four-year degree in real estate or finance, possess strong analytical skills, be self-motivated, have excellent verbal and writing skills, and demonstrate proficiency in Excel, Word, and Argus. The ideal candidate will have 3-5 years of commercial real estate appraisal experience. Certified General Real Property Appraiser License preferred.

If you would like to submit an ad for our "Career Opportunities" list, please email or fax your article to Maribelle at maribelle@northstarai.org or fax 651-633-5956.

It will appear on the Chapter Website and also in Newsletters as they are published.

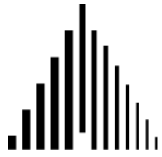


Online Education:
Learn at your own pace anytime, anywhere.
Visit appraisalinstitute.org/online for a list of classes!



Appraisal Institute®
Professionally Providing Real Estate Solutions

Online Education: Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want.



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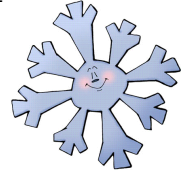
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Real Estate Solutions*

North Star Chapter

Fax

1265 Josephine Road
Roseville, MN 55113
T: 651-633-0676
F: 651-633-5956
www.northstarai.org

To Maribelle From _____
 Fax: 651-633-5956 T _____
 Phone: 651-633-0676 F _____
 Date: _____
 Total Pages: 1



**Schedule: 10:30 am ~ Registration
11:00 pm ~ Luncheon followed by the two-hour program**

Please reserve the following space(s) for me on January 8th at the Golden Valley Country Club for the Luncheon and Program with a panel discussing "2013 Annual Forecast"

Name: _____

Guest: _____

If you have paid your Chapter Service Fee there will be a \$10.00 additional fee for this meeting only.
 (This will help cover additional costs for this meeting offered with IREM)
 The fee for Outstate members and Guests - \$60.00

Please make your reservations for the Luncheon by January 3, 2013
Cancellations not called in by January 7, 2013 will be billed.
No Shows will be billed.

Fax: 651/633.5956
 E-mail: maribellec@aol.com
 or mail your reservations to: Maribelle Cushman
 1265 Josephine Road, Roseville, MN 55113

You can fax this form back to 651-633-5956 or send an e-mail: maribellec@aol.com

And you can register online at: http://www.northstarai.org/meetings/joint_chapter_meeting_with_irem_-_jan_8_2013_annual_economic_forecast

**** Golden Valley Country Club, 7001 Golden Valley Road, Golden Valley, MN 55427**