



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*



**North Star
Chapter**

NorthStarAI.org

June 2014 Meeting

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

June, 2014

**June 25, 2014
RAMSEY CTY.
OFFICIALS**

Will discuss
Major Projects



Union Depot



TCAAP



TCAP-Ford Motor Plant

Join our speakers as they
review the process of

- Marketing
- Rejuvenating
- Redeveloping

These projects and more!

Bring your questions!

2 Hrs. Appraisal Institute CE
approved.
2 Hrs. MN Appraisal & Real
Estate CE APPROVED

The North Star Chapter of the Appraisal Institute

*Presents the
June Luncheon Meeting*

Guest Speakers

~ Ramsey County ~
Commissioner Rafael Ortega
Researcher/Planner Mary Karcz
Assessor Stephen Baker

**“Ramsey County”
Redevelopment, Reuse, Rejuvenate**

Issues that impact the community and how it relates to property values

Wednesday, June 25, 2014

Time: 11:30 am - Registration
12:00 pm- Luncheon Buffet
12:30 pm - 2:30 pm - Presentation

Location: Continuing Education & Conference Center
University of Minnesota St. Paul campus
1890 Buford Avenue, St. Paul, MN 55108
Phone: 612.624.3275

No Additional fee for those who have paid the
Chapter Service Fee - (CSF) for 2014
\$50.00 fee for North Star Chapter Attendees who
have not paid the 2014 CSF
\$50.00 - Non-Members and Guests
Parking in lot S104 will be included!

This program was developed and is administered by the North Star Chapter of the
Appraisal Institute

Reservation Deadline is June 20, 2014

A Sunny, Warm and Happy Spring/Summer to you all!

2014 - President - Julie Bjorklund's Corner

Happy Summer to you all....

Education and service to our members, that's what we're about. Our education chair, Kurt Ophus, has been busy expanding our offerings to some of our non-Twin Cities metro members. Our outreach program offerings include some qualifying education classes in Fargo, ND, later this summer and an IRS seminar in Sioux Falls, SD in September. Way to go, Kurt!

Our service includes our Trends Seminar and our chapter meetings. Frances Oden-thal and her committee offered a great Trends day in May, well-attended, and well-received. We continue to get kudos for this offering. Way to go, Frances!

Frances has also lined up an excellent meeting this month, with speakers from Ramsey County. I know it was difficult to find a date whereby every one of the speakers could make it, but with some extra magic, and help of our public relations expert Merrill Busch, we have an excellent meeting planned. Hope to see you there!

Our membership ranks have been expanded by our newly designated members: Cory Kost, new MAI 12/2013; Derek Rizzo, new SRA 12/2013; Greg Reich, SRA, new MAI 1/2014; Natalie Mink, new SRA, 5/2014; Brett Hall, new MAI and SRA (yes, that's two!) 5/2014; Jonathan Hatch, new SRA 6/2014; and Paul Gleason, new MAI, 6/2014. We also now have a new review designation with the Institute, and two of our members have achieved the new residential review designation, AI-RRS: Craig Harrington, SRA and Pat Grengs, SRA.

Michelle Koeller, MAI and her nominations committee have found some excellent new nominees for the 2014-2015 Board of Directors. Thanks to all for your willingness to serve. We, the members of the Board of Directors, are here to serve you, our members. Won't you join us? Please come to our education and service offerings, and offer your volunteer services to help make our chapter even stronger and larger. Think of the Uncle Sam poster, pointing a finger at you, and saying "We need you!" Let the fireworks begin!

In service,

Julie Bjorklund, SRA
Your North Star Chapter President
2014

**You will be voting on the North Star Chapter Slate of Officers for 2015
at the Chapter General Meeting on June 25, 2014
as shown below**

**No Additional Petitions for Nomination have been received and the
Slate will be voted on as presented to you on May 29th by Secretary Tony Lesicka, MAI
and the Nominating Committee Chaired by Frances Odenthal, MAI and
Committee Members - Sherri Brumm, MAI, Alan Leirness, MAI,
Janene Hebert - Candidate-General and Laura Lamont, Candidate-General**

Slate for 2015

Chapter Officers:

**President..... Frances Odenthal, MAI
Vice President.....Tony Lesicka, MAI
Secretary..... Brian Tinjum, MAI
Treasurer..... Justin Reed, MAI
Ex-Officio:Julie Bjorklund, SRA (Immediate Past President)**

Directors:

***Joe Mako, MAI 3 Year Term*
Lee Peterson, SRA 3 Year Term
Tim Rye, Cand. General 3 Year Term
Sam Schulte, MAI 3 Year Term
Janene Hebert—Cand. General.....2 Year Term
Laura Lamont - Cand. General.....2 Year Term
Alan Leirness, MAI2 Year Term
Scott Neu, MAI2 Year Term
Josh Folland - Cand.General 1 Year Term
Brian Gatzke - Cand.General (S.D.)..... 1 Year Term
Tad Marinac, MAI..... 1 Year Term
Byron Miller, SRA 1 Year Term
.....**

Regional Committee Members (4) Frances Odenthal, MAI (Automatic as President)

**Two Year Term: Jeff Warfield, MAI; and Tony Lesicka, MAI (VP)
One Year Term: Kurt Ophus, MAI (Education Chair); Christy Mackaman, MAI**

Regional Committee Alternates:

**Two Year Term: Kevin Casserly, MAI, Jon Gargulak, MAI; Robert Gehm, Candi
date General and Mary Ulwelling, Candidate Residential
One Year Term: Jeff Dahlen, MAI; Natalie Mink, SRA; Mike Tinker, MAI; Mark
Warren, Cand.Gen.; Bill Waytas, SRA**

North Star Chapter Education News.... 2014 Schedule

USPAP Courses

- July 16 7 Hour National USPAP Update Course—2014-2015 - 7 Hours Appraisal & Real Estate CE
Instructor: Craig Harrington, SRA
- July 17 Business Practices and Ethics - 7 Hours - Appraisal Institute CE; 4 Hours Appraisal & Real Estate CE - MN
Instructor: Craig Harrington, SRA

NEW - Review Courses

- Aug. 11-15 Review Theory: General - 33 Hours (30 class/3 exam)
Instructor: Joseph Magdziarz, MAI, SRA

Specialized Courses

- July 23 - 25 Condemnation Appraising: Principles and Applications - 22 Hours CE w/Exam, 21 Hours no/Exam
Instructor: Vincent Dowling, MAI, SRA

Seminars

- July 29 Real Estate Finance, Value and Investment Performance - Seminar
Residential/General - 7 Hours Instructor: James Vernor, PhD, MAI
- July 30 New - The Discounted Cash Flow Model: Concepts, Issues and Applications
General/Residential - 7 Hours Instructor: James Vernor, PhD, MAI

Courses to Upgrade Your License and General Designation Courses

- July 28-31 General Appraiser Income Approach, Part 1 - 30 Hrs. PL/QE/CE w/Exam
Instructor: Kerry Jorgensen, MAI
- Sept. 3-6 General Appraiser Income Approach, Part 2 - 30 Hrs. PL/QE/CE w/Exam
Instructor: Kerry Jorgensen, MAI
- Dec. Early General Appraiser Report Writing and Case Studies - 30 Hours PL/QE/CE with Exam
Instructor: Rich DuBay, SRPA, SRA

New Advanced Designation Course

- Sept. 15-19 Advanced Income Approach - the Appraisal Institute will be coming to town to offer this course
33 Hour—Instructor: Kern Slucter, MAI, SRA—Location TBD

We plan to schedule the following NEW Seminars as they become available

- Residential Market Analysis & Highest & Best Use (being re-written & available the end of June) - QE/PL course
15 Hours
- Residential Applications: Using Technology to Measure and support Assignment Results
Back to back with...
- Residential Applications Part 2: Using Microsoft Excel to Analyze and Support Assignment Results (2014)
- Unraveling the Mystery of Fannie Mae - 4 Hour Seminar (2014)
- And possibly Complex Litigation Appraisal Case Studies - NEW - 7 Hour Seminar

Important Education Reminders

Course Completion Certificates that are sent to you by the Appraisal Institute

Several students have received Course Completion Certificates from the Appraisal Institute that may or may not indicate the total number of hours that the student should receive upon completion of a course. This applies mainly to courses where an exam is involved.

Please check any certificates that you receive upon completion of a course to make sure that you have received the correct hours, i.e. if it is a 30 hour course with exam and the exam has been passed the certificate should indicate 30 hours. The number of awarded hours is smaller and can be found on the bottom right corner of the certificate. Many times the number of hours awarded may not include the exam hours and it isn't noticed until the student applies to upgrade a license. If it is past 60 days of completing the course, the Appraisal Institute will charge the student an additional fee. If done within the 60 day period there will be no additional fee. The Appraisal Institute requires that a form be filled in for a new certificate in both cases.

We ask that you check your certificates as soon as you receive them and if there is a discrepancy, please call the Chapter office and we will send you the form. We will also try to assist you in any way possible to assure you that you receive the number of hours you should be awarded.

2014 Important Trends Information

Thank you for attending the North Star Chapter of the Appraisal Institute's "2014 Real Estate Trends" Seminar on May 8th. It has become a 'reunion' of sorts for many of you who have been with us for this seminar from the beginning when Tim Mardell, MAI and his committee began the tradition of the 'Trends' seminar 16 years ago. It's good to see you and all of our newer attendees and have a chance to visit and begin and re-new friendships along with hearing the newest from our Residential, Commercial and General speakers. It's a nice day for all of us and we were happy you were with us.

Just wanted to update you on a few things relating to the Seminar:

Continuing Education Completion Certificates

Course completion certificates for the Trends seminar have been mailed to all attendees. If for some reason you have not received the certificates that you need, please contact the Chapter Office at 651.633.0676 and we will try to make sure you have all of the correct certificates.

Entries on the Pulseportal system....

All the entries for the **APPRAISAL CE** have been uploaded to the Pulse portal system., either Commercial/General or Residential/General. Your transcript on Pulseportal should show 8 Hrs. of appraisal CE for Trends. If it doesn't, please contact the Chapter office and the correction will be made immediately.

All who signed for **REAL ESTATE** Continuing Education on the sign-in sheets have been uploaded on the Pulseportal system as well. If in checking you don't find a posting to your REAL ESTATE records (this is not to be confused with Appraisal Continuing Education) - please let Maribelle know at 651.633.0676. We did find that at least 20 of you needed Real Estate CE - BUT did NOT sign-in. Those we were able to find were added to the Pulseportal System. We realize that those of you who need to renew Real Estate Licenses have a June 30th deadline to meet.

PowerPoint Presentations

So many of you have asked when the Power Point presentations would be available and wanted you to know that all but 3 are available in PDF files and posted on our North Star Chapter website under **downloads** ... we're hoping to post the remaining 3 as quickly as we have an official OK.

Again, many thanks for joining us - we're already beginning to plan the 17th Annual Trends for 2015 and will hope to have you join us on May 13, 2015 !!!
Frances Odenthal, MAI and the 2013 Trends Committee

DO YOU NEED TO RENEW YOUR LICENSE BY AUGUST 31st?

7– Hour National USPAP Update Course (2014-2015)

July 16 - 7 Hours required CE (every two years)

Business Practices & Ethics

July 17 - 4 Hours MN CE and 7 Hours Appraisal Institute CE

****Real Estate Finance, Value & Investment Performance**

July 29 - 7 Hour Seminar

****The Discounted Cash Flow Model: Concepts, Issues, & Applications**

July 30- 7 Hour Seminar

****Condemnation Appraising: Principles and Applications**

July 23-25 - 22 Hours CE w/Exam, 21 Hours no/Exam

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****The registration is low on these classes, if you are interested please sign-up now! We don't want to cancel courses that so many of you requested!**

Also in July and August...

General Appraiser Income Approach, Part 1

July 28 - 30 Hours CE w/Exam, 27 Hours no/Exam

NEW - REVIEW COURSE

August 11-15

Review Theory: General (This course is the fundamental course that all reviewers should have in their educational background and a requirement for the new AI-GRS Designation. If you are a reviewer or are interested in the Designation—sign up now!)

33 Hours (30 class/3 exam)

Registration Available - Sign-Up NOW

<http://www.myappraisal institute.org/education/NorthStar.aspx>

Online Education >>

Learn at your own pace anytime, anywhere.

Search Classes

AI[®]

The North Star Chapter of the Appraisal Institute **and the** **First International Bank and Trust of Fargo, ND**

are extremely pleased and excited to announce that we are in the process of finalizing applications and agreements for approval to offer the following Qualifying Education courses starting later this summer
in
Fargo, ND

Real Estate Finance, Statistics & Valuation Modeling - 15 Hours including Exam
Fees: \$295 - AI Fee; \$345 - Full Fee

Residential Report Writing - 15 Hours including the Exam
Fees: \$295 - AI Fee; \$345 - Full Fee

General Appraiser Income Approach, Part 1 - 30 Hours including the Exam
Fees: \$450 - AI Fee; \$500 - Full Fee

General Appraiser Income Approach, Part 2 - 30 Hours including the Exam
Fees: \$450 - AI Fee; \$500 - Full Fee

General Appraiser Sales Comparison Approach - 30 Hours including the Exam
Fees: \$450 - AI Fee; \$500 - Full Fee

General Appraiser Market Analysis and Highest and Best Use - 30 Hours including the Exam
Fees: \$450 - AI Fee; \$500 - Full Fee

The courses will be held at the:

First International Bank and Trust Offices
3001 25 St. S
Fargo, ND 58301

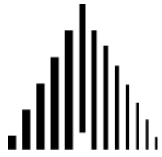
Fees will include: Course Materials, Instruction, Lunch and Breaks

THIS IS AN INCREDIBLE OPPORTUNITY FOR THOSE OF YOU IN THE FARGO AREA TO TAKE SEVERAL OR ALL OF THESE CLASSES TO UPGRADE YOUR LICENSES - OR TO WORK ON AN MAI DESIGNATION RIGHT IN YOUR OWN BACKYARD (if this works out we will add the Advanced Courses as well!

IT WILL ALSO OFFER THOSE IN THE NORTH STAR CHAPTER OR FRIENDS OF THE CHAPTER ANOTHER ALTERNATIVE VENUE/TIME TO COMPLETE THESE IMPORTANT CLASSES!

WHAT AN EXCITING AND TREMENDOUS OPPORTUNITY!

WATCH FOR THE ANNOUNCEMENT WITHIN THE NEXT TWO WEEKS!



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North Star Chapter

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www.northstarai.org

To Maribelle

From _____

Fax: 651-633-5956

T _____

Phone: 651-633-0676

F _____

Date: _____

Total Pages: 1



**“Ramsey County”
Redevelopment,
Reuse,
Rejuvenate**

**Schedule: 11:30 am ~ Registration
12:00 pm ~ Luncheon followed by the two-hour program**

Please reserve the following space(s) for me on June 25 at the Continuing Education and
Conference Center on the University of MN - St. Paul Campus
for the Luncheon and Program

2 Hours of Appraisal Institute CE, MN Appraisal & Real Estate CE Approved

Name: _____

Guest: _____

Reserve 1 Parking spot for me _____

Reserve 1 Parking Spot _____ I will carpool with _____

If you have paid your Chapter Service Fee there will be no additional fees for this meeting.
The fee for those who have not paid the 2014 CSF - \$50.00 - Outstate members and Guests - \$50.00

Please make your reservations for the Luncheon by June 20, 2014
Cancellations not called in by June 24, 2014 will be billed. No Shows will be billed.

You can fax this form back to 651-633-5956 or send an e-mail: maribellec@aol.com
or mail your reservations to: Maribelle Cushman, 1265 Josephine Road, Roseville, MN 55113

And you can register online at: <http://www.northstarai.org/views/meetings>

**** CECC—U of MN - 1890 Buford avenue, St. Paul, MN 55108**