



**Appraisal  
Institute®**

*Professionals Providing  
Real Estate Solutions*



**North Star  
Chapter**

NorthStarAI.org

**March 2012 Meeting**

1265 Josephine Rd., Roseville, MN ~ 651-633-0676 ~ Web site: [www.northstarai.org](http://www.northstarai.org)

**March, 2012**

**“A Walk Through the  
Minnesota  
Property Tax System”**

with Guest Speaker:

**Cory Bultema**  
City Assessor - St. Louis  
Park

Join us as Mr. Bultema  
discusses:

- The three-legged stool of the MN Property Tax System - it's strengths and weaknesses
- The Terminology of the System, including the:
- Basic Premises of the System, including the Local Governments Levy a Budget, Property Tax and the 'One tax serving multiple layers of Government'; the Taxing District/ Authority, Taxing Area and the Unique Tax Area (UTA)
- Timeline - Step 1: Valuation and Classification.
- Timeline - Step 2 Budgeting and the Auditor
- Timeline - Step 3 Payable Year Collections and the Treasurer
- Ending with a Tax Cycle Walk-Through and Tax Calculations

A Great Seminar!!

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

**The North Star Chapter of the Appraisal Institute**

*Presents the*

**March Luncheon Meeting**

**Tuesday, March 27, 2012**

with Guest Speaker

**Cory Bultema, City Assessor**  
City of St. Louis Park

**“A Walk Through the Minnesota  
Property Tax System”**

**Date:** March 27, 2012

**Time:** 11:30 am - Registration  
12:00 pm—Luncheon & Program to follow  
12:30 - 2:30 pm - Seminar

**Location:** Jax Café  
1928 University Ave. NE  
Minneapolis, MN 55418  
Phone: 612-789-7297

\$50.00 - Out-state Members who have not paid CSF  
\$50.00 - Non-Members and Guests

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

**Reservation Deadline is March 23, 2012**

**2 Hours of Appraisal and Real Estate CE - applied for**

**Spring Celebration Meeting—March 27, 2012**

**“A Walk Through the Minnesota Property Tax System” Seminar**

The basic intent of Mr. Bultema, is to explain and familiarize the members in our Chapter (and our guests) with how the Property Tax System works in Minnesota. Cory is currently the City Assessor for the city of St. Louis Park and holds a Senior Accredited Minnesota Assessor license and he is a Certified General Appraiser in Minnesota. He will give you the all of the most current information you will need as you do your reports.

# North Star Chapter Education News.... 2012 Schedule

## USPAP Courses

- April 11 **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** - 7 Hours - Appraisal Institute CE; 4 Hours Appraisal & Real Estate CE - MN Instructor: Rich DuBay, SRPA, SRA

## New Courses

- April 18-19 **Fundamentals of Separating Real Property, Personal Property & Intangible Business Assets** - 15 Hours CE with Exam Instructor: Kerry Jorgensen, MAI
- May 30, 31  
June 1 **Condemnation Appraising: Principles and Applications** - 22 Hours CE w/Exam, 21 Hours no/Exam  
Instructor: Vincent Dowling, MAI, SRA

## Seminars

- Jan. 23 **New - Residential Applications: Using Technology to Measure and Support Assign. Results**  
Residential - 7 Hours Instructor: Sandra Adomatis, SRA
- Feb. 9 **Litigation Skills for the Appraiser: An Overview** - General/Residential - 7 Hours  
Instructor: Alan Hummel, SRA
- May 9 **14th Annual Real Estate Trends Seminar**—General/Residential - 8 Hours  
Local Professionals in Related Real Estate Fields
- August 9 **The Lending World in Crisis: What Clients Need their Appraisers to Know** - General- 7 Hours  
Instructor: Alan Hummel, SRA
- August 15 **Residential Review type Seminar**—TBD - Residential - 7 Hours  
Instructor: Alan Hummel, SRA



## Courses to Upgrade Your License and General Designation Courses

- Feb 21-22 **Apartment Appraisal: Concepts & Applications** – 16 Hrs PL/QE/CE w/Exam  
Instructor: Vincent Dowling, MAI, SRA
- Mar. 12-13 **\*NEW\*-Real Estate Finance, Statistics & Valuation** – 15 Hrs.PL/QE/CE w/Exam  
Instructor: James Vernor, PhD, MAI
- April 16-17 **Advanced Residential Applications and Case Studies** – 15 Hrs PL/QE/CE w/Exam  
Instructor: Rich DuBay, SRPA, SRA
- May 14-15 **Income Valuation of Small, Mixed-Use Properties** – 16 Hrs PL/QE/CE w/Exam  
Instructor: Vincent Dowling, MAI, SRA
- May 22– 25 **General Appraiser Sales Comparison Approach** - 30 Hrs Pre-Licensing/QE/CE w/Exam  
Instructor: James Vernor, PhD, MAI
- Aug. 21-22 **Sales Comparison Valuation of Small, Mixed-Use Properties** - 16 Hrs. PL/QE/CE w/Exam  
Instructor: Vincent Dowling, MAI, SRA
- Nov. 5-8 **General Appraiser Market Analysis & Highest & Best Use** - 30 Hrs Pre-Licensing/QE/CE w/Exam  
Instructor: Kerry Jorgensen, MAI
- Dec. 3-5 **General Appraiser Report Writing and Case Studies** - 30 Hours PL/QE/CE with Exam  
Instructor: Rich DuBay, SRPA, SRA

## New Advanced Designation Course

- July 24-28 **Advanced Market Analysis and Highest and Best Use** -33 Hours CE with Exam  
30 Hours - CE (no Exam) Instructor: Vincent Dowling, MAI, SRA



Register online at: [northstarai.org/education](http://northstarai.org/education)

## **Residential Associates**

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

**If you are a Residential Associate of the Chapter or the Appraisal Institute and 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 are asking that you let the Chapter Education Committee know at once.**

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 April 16-17.**

**If there are enough of you interested - at least 15 - the Education Committee would be pleased to offer Part 2—Advanced Residential Report Writing immediately following the 2-day, Part 1 course.**

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.

**The package does meet the qualifying education requirements for the  
AQB's Certified Residential classification.**

**Call the Chapter office at 651-633-0676 if you are interested—NOW!!!**

## **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

### REAL ESTATE COMMERCIAL OR BUSINESS APPRAISER/ANALYST

Downtown Minneapolis firm seeks

- Licensed or Designated Appraiser/Analyst w/3+ years commercial valuation experience.
- Strong analytical, research, writing, proofing, MS Office and Internet research skills required.
- Must be self-directed and have eye for detail.

Competitive compensation includes full benefits package with 401K.

Please email cover letter & resume to [afuller@ebherman.com](mailto:afuller@ebherman.com) or fax to (612) 630-8075.

### APPRAISER needed in the Twin Cities

Established Twin Cities metro appraisal company is looking for a Licensed or Certified Appraiser to join their growing, successful company.

Qualifications

- Must be a State Licensed or Certified Appraiser
- College degree preferred
- Computer literate: experience with Bradford Clickforms Software preferred
- Excellent analytical, written and oral communication skills

Strong time management skills

Benefits

- Established client base and fee structure
- Monthly payroll paid to appraiser based on fee split percentage regardless if payment has been received from client
- Work from your home office

Benefits available following eligibility period

To Apply: Please send your resume to: [marie@rappraisal.com](mailto:marie@rappraisal.com) DO NOT apply if you have any complaints on file with the Commerce Department.

**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](mailto:maribelle@northstarai.org) or fax 651-633-5956.**

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

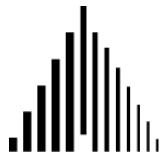


**Online Education:**  
Learn at your own pace anytime, anywhere.  
Visit [appraisalinstitute.org/online](http://appraisalinstitute.org/online) for a list of classes!



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**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

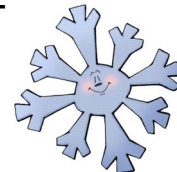
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Phone: 651-633-0676

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Date: \_\_\_\_\_

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

Please reserve the following space(s) for me on March 27th at Jax Café\*\*  
for the Luncheon and Program with Guest Speaker, Cory Bultema

Name: \_\_\_\_\_

Guest: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

The fee for Outstate members and Guests - \$50.00

**Please make your reservations for the Luncheon by March 23, 2012**  
**Cancellations not called in by March 26, 2012 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: [www.northstarai.org/meetingsevents.asp](http://www.northstarai.org/meetingsevents.asp)**

**\*\* Jax Café,**

**For Directions: 763-732-4100 or use [www.mapquest.com](http://www.mapquest.com)**