



**Appraisal
Institute®**

Professionals Providing
Real Estate Solutions

**Monday,
December 2, 2013**



YEAR IN REVIEW SYMPOSIUM

Current market conditions require appraisers to make more incisive calls, with less data from recent sales and lease transactions. Join us to understand how economic and market forces are effecting the office, retail, industrial, and residential subdivision markets locally, and what can be expected as we enter 2014.

In addition to providing an overview of local market conditions in these major property categories, presenters will:

- Discuss current and coming, likely changes in the underlying financial and macroeconomic setting that will influence changes in the way buyers, sellers, lenders, and tenants perceive the market.
- Discuss supply and demand dynamics by property type and by vacancy and occupancy rate trends; what variables are to be considered when appraising distressed properties on both an "as is" basis and "as stabilized" basis; and a look at current trends in expense ratios and capitalization rates.
- Detail benchmark sale transactions to understand the "why" behind the sales prices from both the sellers' and buyers' perspectives, as well as trends for both arm's length and liquidation sale settings, with a look at strategies for those holding properties in this market.
- Discuss how the availability of opportunities in distressed commercial properties effects new construction and how lenders view financing for distressed properties.
- Special emphasis on the Milwaukee metro subdivision submarket, distressed property economics and management, and what appraisers need to know about these major property types in the current market setting.

Our annual **Holiday Party** will take place after the symposium with cocktails, hors d'oeuvres and networking.

12:00 - 12:30 p.m.	Registration
12:30 - 12:45 p.m.	Introductions, Jason Teynor, MAI
12:45 - 1:00 p.m.	Market Economic Overview-Southeastern WI Eric Robbins, <i>FDIC</i>
1:00 - 1:15 p.m.	Office Market Overview Jim Cavanaugh, <i>CBRE</i>
1:15 - 1:30 p.m.	Medical Office Market Overview Steve Stiloski, CCIM, MAI, MRICS, <i>Commercial Property Consultants, Inc.</i>
1:30 - 1:40 p.m.	Break
1:40 - 1:55 p.m.	Retail Market Overview Ross Koepsel, CCIM, <i>Commercial Property Associates, Inc.</i>
1:55 - 2:10 p.m.	Retail Market Overview Weston Robertson, <i>L.A. Duesterbeck & Associates</i>
2:10 - 2:25 p.m.	Madison Market Overview Dominic Landretti, MAI, <i>Landretti & Company</i>
2:25 - 2:40 p.m.	Industrial Market Overview Adam Matson, <i>NAI MLG Commercial</i>
2:40 - 2:55 p.m.	Industrial Market-Milwaukee Robert Quam, <i>Lauenstein & Associates</i>
2:55 - 3:10 p.m.	Western Wisconsin Market Overview Jason Teynor, MAI, <i>Midwest Realty Advisors</i>
3:10 - 3:30 p.m.	Panel Discussion
3:30 - 5:30 p.m.	Annual Holiday Party & General Membership Meeting Cocktails & Hors D'Oeuvres

LOCATION

This course is being held at the **Wisconsin Chapter of the Appraisal Institute's** facility in Milwaukee, WI.

11801 W. Silver Spring Dr., Suite 200
Milwaukee, WI 53225
Phone: 414-271-6858

DIRECTIONS

From Highway 45, exit on to W. Silver Spring Drive going west. At the first stop light (opposite the CITGO station) turn left on to Rae Street. WCAI's office is located at 11801 W. Silver Spring Drive, Suite 200, Milwaukee, WI 53225.

REGISTRATION AND FEES

\$55.00 Before November 29th
(For Members & Non-Members)

\$80.00 After November 29th or At the Door

TO REGISTER, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

CONTINUING EDUCATION CREDIT

- Appraisal Institute - 3.0 Hours
- State of Wisconsin - 3.0 Hours
- Assessor Credit - 3.0 Hours

REGISTER TODAY, <http://www.appraisalinstitute.org/education/Wisconsin>

SPEAKERS



Eric Robbins, *Regional Manager, FDIC Division of Insurance and Research, Chicago Region*, Keynote Speaker

Eric Robbins is the Regional Manager of the FDIC's Division of Insurance and Research in the Chicago Region. He manages a staff of economic and financial analysts that analyze risks to insured financial institutions and the economic and banking conditions in the region. In 2011 and 2012, Eric also served on the FDIC's research team that conducted surveys of U.S. households and banks regarding the unbanked, and he co-authored the FDIC's report on Banks' Efforts to Serve the Unbanked and Underbanked. Prior to joining the FDIC in 2009, Eric held a policy economist position at the Federal Reserve Bank of Kansas City. During his tenure with the Federal Reserve, he coordinated the Division's risk analysis and action planning process and contributed to research related to community banking issues. Prior to joining the Federal Reserve in 2003, Eric was chosen as a Presidential Management Fellow and worked for the U.S. Treasury Department as a financial economist. His work in the domestic finance division focused on banking policy related to electronic banking, identity theft, and critical infrastructure protection. He also served as acting special assistant to the Under Secretary for Domestic Finance. He has degrees in Economics and German from the University of Utah, a Masters in Governmental Administration from the University of Pennsylvania, and a Masters in Business Administration with a concentration in Finance from the University of Kansas.



Jim Cavanaugh, *CBRE, Office Market*

Jim Cavanaugh is an Associate at CBRE and has been involved in the commercial real estate industry for more than eight years. Specializing in tenant and landlord representation in the office and medical office markets, Jim has a depth of market knowledge, gained through the tracking and reporting of the latest market conditions over the course of his career. He received a Master's degree in Urban Planning from the University of Wisconsin-Milwaukee, and is a member of the Commercial Association of Realtors Wisconsin (CARW). Jim has leased or sold over one million square feet of office space in the Milwaukee office market, representing both local and national clients.



Ross L. Koepsel, *CCIM, Commercial Property Associates, Inc., Retail Market*

Ross L. Koepsel, CCIM joined Commercial Property Associates, Inc. in 2002 after graduating Magna Cum Laude from the University Wisconsin-Milwaukee. Initially, Ross focused primarily upon shopping center leasing, however his proficiencies have grown to include tenant representation, investment sales, new development and redevelopment projects, restaurant and vacant land sales, ground leases, property assemblages, lease renewal negotiations, relocations, and disposition of excess real estate. Koepsel was invited to become Partner of Commercial Property Associates, Inc. in January 2013. Due to Ross' diligence and common sense approach to analyzing real estate scenarios and implementing successful solutions, Koepsel's resume contains over 300 transactions totaling over 4 million square feet leased and sold. Ross has worked with prominent national developers like Phillips Edison, Red Development, Centres, Inc., RREEF, Truststreet Properties, Vornado Realty Trust, and Centro Properties. Koepsel has completed transactions with strong local landlords including Endeavour Corp., Redmond Company, Raymond & Associates, BoulderVenture, Gabaldon Properties, General Capital Group, and Compass Properties. Ross has also disposed of excess properties for national clients like Yum! Brands, A&W, SuperValu, Blockbuster Video, Ponderosa, and Surplus Solutions. Koepsel has worked with category leading retailers like Pizzeria Uno, Men's Wearhouse, Dollar Tree, Save A Lot, Sherwin Williams, Jimmy Johns, Winmark Corporation, Sport Clips, Radio Shack, Qdoba, Dot's, Blockbuster Video, Walgreens, Hobbytown USA, Sprint, Verlo Mattress, Atlanta Bread, MC Sports, Goodwill, Slumberland Furniture, Dunkin Donuts, and many more. Ross was conferred with the prestigious Certified Commercial Investment Member (CCIM) Designation in October 2010. He is also an active member of the International Council of Shopping Centers (ICSC), the Retail Broker's Network (RBN), and 6-time Co-Star Power Broker.



Dominic Landretti, *MAI, Landretti & Company, Madison Market*

Dominic Landretti began his career in the real estate appraisal industry in 2006 at Landretti & Company. Mr. Landretti provides real estate appraisal and consulting services for a variety of property types and manages a staff of commercial and residential appraisers. Mr. Landretti is a Certified General Appraiser and a Designated Member of the Appraisal Institute (MAI). He serves on the board of the Wisconsin Chapter of the Appraisal Institute and in 2011 and 2012 he served as a Wisconsin delegate to the Appraisal Institute's annual Leadership Development Advisory Council (LDAC) in Washington D.C. Prior to his real estate industry experience, Mr. Landretti received an accounting degree from the University of Wisconsin - La Crosse and worked as an accountant at Baker Tilly Virchow Krause and TDS Telecom.



Adam Matson, *NAI MLG Commercial, Industrial Market-Milwaukee*

Adam joined the industrial group at NAI MLG Commercial in 2005 as an industrial specialist and intern. In 2006, he was promoted to broker associate. Adam specializes in the sale and leasing of industrial land and buildings for both users and investors. He has a proven success record assisting companies implement their expansion and relocation goals. Adam is a member of the Wisconsin Realtors Association and the Commercial Association of Realtors Wisconsin (CARW). He is on the CARW Vacancy Board and Programs Committee. He is a former executive board member of the Young Professionals of Waukesha County and is a graduate of Leadership Waukesha. Adam is a licensed commercial real estate broker and previously served in the United States Coast Guard. Adam was the recipient of MLG's 2006 "Rookie of the Year" award and has been awarded the "CoStar Power Broker" award multiple times for industrial leasing transactions. Adam graduated from the University of Wisconsin-Whitewater in 2005 with a B.B.A. in finance and an emphasis on real estate. He is in the process of earning a SIOR designation. Adam has worked with companies such as Nissin Brakes, Delphi, the United States Fire Protection, Brookfield Asset Management, Zilber Properties, Ashley Capital, the Food Pantry of Waukesha County, HSA Commercial Real Estate, Daniel's Sharpsmart and Winter Services.



Robert Quam, Jr., *Lauenstein & Associates, Industrial Market-Milwaukee*

Robert W. Quam Jr. serves as a commercial real estate appraiser for Lauenstein & Associates specializing in the valuation of manufacturing and industrial-type properties. Before coming to the firm, he worked for a tenant-in-common sponsor in Northern Wisconsin as an Acquisition Analyst specializing in acquiring and managing large multi-family complexes across the country. Robert is a graduate of the University of Wisconsin-Madison School of Business in which he earned a Bachelor of Business Administration degree with a double major in Real Estate and Urban Land Economics and Finance, Investments, and Banking.



Weston Robertson, *L.A. Duesterbeck & Associates, Retail Market*

Mr. Robertson has been active in the appraisal industry since July 2009 when he began his career with L.A. Duesterbeck & Associates as an assistant appraiser mentoring under Mr. Linn Duesterbeck. Prior to joining the company he attended the School of Business at University of Wisconsin-Madison where he graduated with a Bachelor of Business Administration degree with majors in finance, marketing, risk management/insurance, and real estate. Throughout college he was active in various clubs and organizations and participated in various trips around the country with the Wisconsin Real Estate Club to learn about new markets. During college, he worked as a management assistant at a small distribution business in Green Bay. While working there, he designed several successful marketing plans and served as a project manager for many new ventures. Since beginning his appraisal career, Mr. Robertson has worked with various forms of properties including single and multi-tenant commercial facilities, multi-unit storage facilities, athletic clubs, industrial properties, apartment buildings, and vacant land for agricultural, commercial, and residential use. He is a May 2009 Graduate of the University of Wisconsin - Madison School of Business, Bachelor of Business Administration with majors in Finance, Marketing, Risk Management/Insurance, and Real Estate.



Steve Stiloski, *MAI, CCIM, MRICS, Commercial Property Consultants, Inc., Medical Office Market*

Steve Stiloski is President of Commercial Property Consultants, Inc., a real estate appraisal and consulting firm specializing in the appraisal of office, retail, industrial, and multifamily properties located in eastern Wisconsin. Steve holds the MAI designation from the Appraisal Institute and is an approved instructor. Steve is Past President of the Wisconsin Chapter of the Appraisal Institute. Steve graduated with a Master of Science degree in Real Estate Appraisal & Investment Analysis from the University of Wisconsin-Madison, and a BS in Agricultural Economics from the University of Wisconsin-Madison. Steve is also a Wisconsin Licensed Real Estate Broker and Assessor.



Jason J. Teynor, *MAI, Midwest Realty Advisors, Western Wisconsin Market*

Jason Teynor is President of Midwest Realty Advisors, Inc., a commercial real estate appraisal and consulting firm based in La Crosse, Wisconsin. Jason began his career as a commercial real estate appraiser in 2001 and spent the early part of his career in the Madison and Milwaukee markets before moving back to the La Crosse area in 2007. Jason has been actively involved with the Wisconsin Chapter of the Appraisal Institute for many years and currently serves as the Chapter President for 2013. Jason is a graduate of the University of Wisconsin - Milwaukee, where he earned a Bachelors Degree with a double major in Finance and Real Estate & Urban Land Economics.