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Institute®**

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*The
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Chapter*

MESSENGER

<http://www.wisai.com>

APRIL 2008

PRESIDENT'S COLUMN

Steven Stiloski, MAI, CCIM

By now many of you may know that a letter entitled "Are You Aware?" was circulated via email by ten National AI Past Presidents to the current Chapter Presidents. The letter identifies several concerns and points of contention in the opinion of the signatories. Among the topics addressed are ASA/ASFMRA unification discussions, the recent election of the National Vice President, recent contacts with the National Association of Realtors (NAR) to explore affiliation alternatives, and other issues. A copy of this document is available in the Members Only section of the national website, and I include the link below.

www.appraisalinstitute.org/membersonly/downloads/AREY-OUAWARE.pdf

If you are inclined to look in to this matter, **I urge you to also carefully read the 15 page fact sheet, or the three page summary**, which are also available on the Member's Only section. The fact sheet addresses each "Are You Aware" bullet point individually, with facts, background, and context.

www.appraisalinstitute.org/membersonly/downloads/FACT-SHEET021808.pdf

www.appraisalinstitute.org/membersonly/downloads/FactSheet-Summary021808.pdf

www.appraisalinstitute.org/membersonly/downloads/PossibleAI_NARAffiliation_Update.pdf

The National organization takes these issues seriously. Over the last two months National and Regional Officers have conducted conference calls with the leadership of all AI Chapters and Regions. The "Are You Aware" issue has consumed the energies of the leadership from the Chapter to the National levels.

I, along with Bill Sirny, Mike Brachmann, Detlef Weiler, and Bill Dreyer participated in one of the conference calls on behalf of the Wisconsin Chapter. We used the opportunity to communicate our concerns with the National leadership regarding the issues raised in the "Are You Aware" letter. In my opinion, the letter raised some relevant concerns and its overall impact was to make the current

National leadership realize that they don't act in a vacuum. Discussion and dialogue are necessary to an organization, but I think at this point the issues have been raised, the arguments have been made, and the leadership has responded. Now we need to move forward.

Personally, I take comfort in the knowledge that when the Board of Directors saw that unification talks did not proceed according to the perceived best interest of the AI membership (possibly because it was too expensive), the talks were suspended until a new direction could be identified. Contact with the ASA & ASFMRA was not severed. I expect that similar criteria will apply as we respond to the request from the NAR to consider affiliation.

Most importantly, a 60% vote of designated members will be required before any decision regarding merger or affiliation can proceed.

In other news, in conjunction with the WRA and the local chapter of the ASFMRA, we were able to achieve a legislative solution to the real estate transfer form issue. As of April 7th you are entitled by law to all of the information collected by the Wisconsin Department of Revenue on the Wisconsin Real Estate Transfer Form except, social security numbers and telephone numbers. The exact language of the legislation reads as follows:

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Office Hours:

8:00 a.m. - 5:00 p.m. Monday - Friday

TREASURER'S REPORT

The Chapter funds as of 3/31/08 are:

Primary Checking Account:	\$11,924.87
Money Market Account:	\$23,661.70
CD Account-1:	\$33,410.25
CD Account-2:	\$26,439.37
 Total funds balance:	 \$95,436.19

PRESIDENT'S COLUMN

(Continued from Page 1)

The department of revenue may make available to the public all information obtained from the returns except social security numbers and telephone numbers from the returns.

If you would like to read the entire text of Wisconsin Act 219 it can be found at the following link:

www.legis.state.wi.us/2007/data/acts/07Act219.pdf

Mike Brachmann and his son, Nick, attended the signing of this legislation into law by Governor Doyle on behalf of the Wisconsin Chapter and I thank them both for their time. I'd also like to thank Arlin Brannstrom from the Wisconsin Chapter of ASFMRA and Bill Malkasian and Mike Theo and the entire staff of the WRA. I look forward to working with both of these organizations on more issues in the future.

Finally, I've included an article in this issue of the Chapter newsletter on the topic of "Creating, Recognizing & Measuring Value." I think it's important to emphasize a point from that article that as an appraiser you don't want to compete on a commodity level in this business. There are a lot of appraisers out there but most of them don't have designations from the Appraisal Institute. I think I can safely say that at one time or another all of us have had to drag ourselves to the computer suffering from the dreaded writer's block. The perceived value that the MAI or SRA designation confers to its holder is the difference between enjoying this profession and having it become drudgery.

Let me know your thoughts and take advantage of the beautiful spring weather and get outside, work will always be there.

Steve Stiloski, MAI, CCIM
 Chapter President

"Price is what you pay - value is what you get." - Warren Buffett



BOARD MEETING MINUTES

February 22, 2008

President Steven G. Stiloski called the meeting to order at 4:00 at the office of Wisconsin Association Management, 11801 West Silver Spring. Milwaukee, WI.

Members Present

Pat Wilborn, Larry Hayes, Mike Brachmann, Larry Nicholson, Detlef Weiler, Kevin Duffman, Tim Warner, Angela Kwasny, Ed Potter, Jason Teynor, Tom Swan, Steve Stiloski, and John Anderson. Past President Bill Sirny and Chris Ruditys of WAM LLC were also present.

Secretary's Report

The minutes for November 28th, 2007 were approved as published in the most recent newsletter with a correction to note Bill Sirny was also present at that meeting.

(Motion - Sirny, 2nd - Nicholson)

Treasurer's Report (Mike Brachmann & Chris Ruditys)

Financial statements as of January 31, 2008, identified as the Profit & Loss Budget Overview January through December 2008 were distributed, reviewed, and discussed. The financial statements indicated net income of \$10,207.17 actual for January of 2008 and budgeted net income of \$9,825 for January to December of 2008. These financial statements were approved.

(Motion - Weiler, 2nd - Nicholson)

Education Report

Steve Stiloski and Chris Ruditys discussed the 2008 course offerings including the rescheduling of the STDB Analytics and General Appraiser Income - Part I Course. The 2008 educational offering schedule can be accessed with on-line registration also available at www.appraisalinstitute.org/education/Wisconsin. The AI Conservation Easement and LED certification seminars were being investigated for possible offerings later in 2008.

National Matters

The Appraisal Institute's Antitrust Policy and Antiharassment Policy were reviewed. A motion to direct the officers and employees of WAM LLC to continue to employ and follow these policies was made and approved.

(Motion - Warner, 2nd - Sirny)

The importance of Wisconsin chapter attendance at the LDAC annual program to continue the growth of future chapter leadership was discussed by the Board. A motion to budget \$3,000 travel, room and meal expenses for LDAC 2008 attendance by two chapter associate members was made and approved.

(Motion - Sirny, 2nd - Kwasny)

Topics relating to the Regional Meetings in Austin, Texas on June 21st to the 23rd were discussed by the Board along with the polling

of Board members who will attend to represent the chapter at these meetings.

Joseph C. Madziarz, MAI, SRA asked President Steve Stiloski for a letter of recommendation to support his candidacy for AI Vice President in 2009. The Board discussed this matter and a motion was made and approved for the chapter to also recommend Mr. Madziarz's candidacy for that position.

(Motion - Warner, 2nd - Brachmann)

Legislative Update

Ed Potter and Tom Swan reported on the recent AQB phone conference to the Board. This was an update conference to familiarize appraisers with new 2008 testing, the direction of possible federal legislation, and suggestions on handling black-listing of appraisers and related matters. The bill to provide a legislative fix to the Wisconsin Department of Revenue administrative decision to stop providing grantor/grantee transfer information was discussed. Board and all members were notified by email to contact legislators to help with the successful passage of this bill.

Adjournment

The board of directors meeting was adjourned at 4:40PM by President Steve Stiloski

Respectfully Submitted,
Tim Warner, MAI, SRA

Secretary, Wisconsin Chapter of the Appraisal Institute

APPRAISALS IN DISTRESSED TIMES

As a result of the current credit crisis, we are receiving information from you and government regulators as to trends in the commercial real estate markets.

Bank Regulators have indicated a strong focus on bad loans and their collateral valuations. As bank earnings are affected by loan losses and reserves, accurate collateral valuations are paramount. Bank Regulators periodically review our loan files and the appraisals that we relied on. Given the pressure many banks are facing today, these reviews may increase in frequency and scope. Be sure that your reports are clear and concise in supporting your value conclusions.

Regulators have informed us that they expect support for Liquidation Value in our appraisals. When we request such a value from you, we need the discount amount supported by a survey of market participants and, if available, actual liquidation sales.

Appraisers who interact with nationwide market participants are indicating that cap rates for all levels of investment grade properties (i.e. Class A, B, and C) are up 100bp. Although sales for Class A properties are minimal, the market is saying that when sales occur they will be at higher cap rates than seen in 2007. Class B and C sales are

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APPRAISALS IN DISTRESSED TIMES

(Continued from Page 3)

already occurring at the increased cap rates. Therefore, 2007 sales used as comparables would need to be adjusted down for changed market conditions. Our own internal study shows a decline in values of nearly 10%-30% from appraisals done between 2004 and 2006.

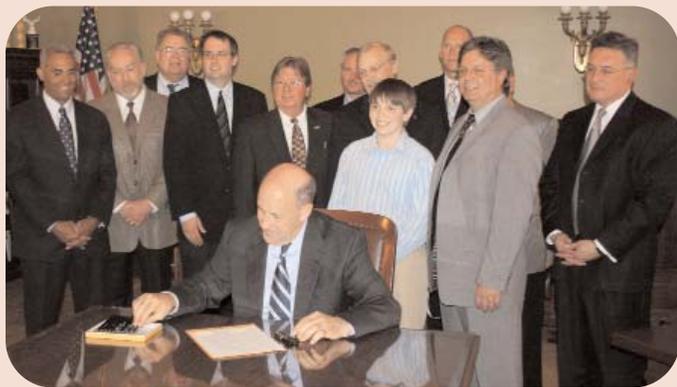
Market participants have also reminded us that the 'as is' valuation for distressed properties warrants a substantial deduction for entrepreneurial profit. Basically, purchasers will not buy a distressed property without the expectation of a large profit above and beyond the simple value increase from an improvement in occupancy and operations. An extra line item deduction in DCFs would be warranted for such valuations.

Lastly, please carefully process appraisal assignments involving failed condominium conversions. For instance, in a 150 unit complex where only 30 units have sold and the remaining 120 units are rentals, appraisals should reflect a valuation penalty for increased real estate taxes (condo units assessed way above the former apartment complex) and possibly other expenses due to inefficiencies in the operation. Also, cap rates are about 200bp higher than sales of normal apartment complexes. The risk is increased for these 'partial' complexes as the majority owner does not control the condo units that have sold and those owners can rent to anyone at any rent level.

As we enter a downward cycle similar to the 1990-1993 cycle in commercial real estate, it would be worthwhile to dust off some of the appraisal methodologies used back then. The Appraisal Institute has a seminar titled Analyzing Distressed Properties that might be useful for many of you.

We rely on your professional opinions to make lending decisions, and we need you in this turbulent time to diligently research market trends and thoughtfully consider your value conclusions.

Thank you,
George R. Mann, MAI, SRA
Chief Appraiser, Fifth Third Bank



Mike Brachmann and his son, Nick, attended the Governor's signing of SB 549 on behalf of the WCAI.

2008 UPCOMING COURSES & SEMINARS

For more information on each offering and TO REGISTER, please go to:

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

Date	Course/Seminar
April 28-30, May 1	<i>General Appraiser Income Approach Part I</i> (30 Hours)
May 15	<i>Fifth Annual Condemnation Seminar</i> (6 Hours)
May 16-17, 19-22	<i>Advanced Applications</i> (40 Hours)
June 10	<i>Appraisal Challenges: Declining Markets and Sales Concessions</i> (7 Hours)
June 11	<i>USPAP Update</i> (7 Hours)
July 11	<i>Appraising High-Value & Historic Homes</i> (7 Hours)
July 18	<i>Appraisal Consulting: A Solutions Approach for Professionals</i> (7 Hours)
August 7-8	<i>The Appraiser as an Expert Witness: Preparation & Testimony</i> (16 Hours)
August 11-16	<i>Report Writing & Valuation Analysis</i> (40 Hours)
September 25	<i>Appraisal Review: General</i> (7 Hours)
October 20-21	<i>Litigation Appraising: Specialized Topics & Applications</i> (16 Hours)
November 19	<i>Year-In-Review Symposium</i> (3 Hours)

—More Courses/Seminars to be added at a later date. Stay tuned!—

All seminars/courses will be offered at WCAI's facility located at 11801 W. Silver Spring Drive, Suite 200, Milwaukee, WI 53225.

QUESTIONS? Please call the WCAI office at (414) 271-6858 or visit www.wisai.com.

Specific dates and locations will be published as they become available.

CREATING, RECOGNIZING & MEASURING VALUE

by George Torok

Deliver value that your customers recognize, appreciate and reward. If you want your customers to value what you offer - you must demonstrate that you value them.

Value implies trust so start by building trust. Always under-promise and over-deliver. Be known for keeping your promise and then some. Be honest. Never promise what you cannot deliver.

Don't confuse value with cost. A product's value is almost never equal to its cost. For example, your product might cost you \$2 and you sell it for \$10. The value to you is \$10. The value to the customer will usually be more than the selling price. If it was only worth \$10 to the customer then they have no motivation to buy. But if the value to them is greater than the selling price, they are motivated to trade their money for something of greater value. It may be worth \$25 to the customer. Then they will gladly give up \$10 of their money for the product. The more that value exceeds the cost of the purchase, the more the customer will want to buy from you. Always offer value that is greater than the price they pay. Your challenge is to ensure the customer sees much more value than their cost.

The Value Formula

How can value be so different from cost? Examine the following formula, then discover where you can concentrate your efforts to enhance value.

Total value = real value + perceived value

Let's take it apart to understand it. Real value comprises the tangibles. It is relatively easy to measure. Real value can be expressed in this manner:

Real value = function/cost

Function is what the product or service does in mechanical or analytical terms. Imagine you are buying a new car. If you are shopping for the best real value, you would get the most function efficient ground transportation for the lowest cost. You could measure the car's function factor by comparing it with the cost of your practical alternatives; public transit, car pooling, taxi, bicycle, limousine, various car models. You might wish to consider the costs of these alternatives in terms of time and inconvenience. What does your new car give you that these other modes of transportation don't?

Having determined the new car's function factor, you can divide it by its cost. Is its function worth more to you than its cost? If so, the new car has real value. At the end of your analysis you would buy the cheapest car. Not necessarily. Remember that what you are willing to pay for your car is based on the total value to you, which is a factor of both real and perceived value. So, sometimes without realizing it, you assign value to less quantifiable benefits and buy something that you like. Liking is not part of real value, it is part of a product's perceived value.

Perceived Value = belief x emotion

Compared with real value, perceived value is more difficult to measure directly. Yet it can have greater impact on total value. Perceived value is the product of belief times emotion. It is influenced by intangibles such as image,

credibility, beauty and feelings - all the benefits you should emphasize in your marketing efforts. Emphasizing your perceived value is the surest way to differentiate yourself from the competition - and gain you more profit. Perceived value is what makes a brand name more valuable than a no-name. Nike is one example of a company that built a fortune on perceived value. As individuals we think differently, perceive differently, and place different values on things. Beware of that. Use it to your advantage. When your prospect wants to negotiate price, remember to build up your product's perceived value.

How can you enhance the value of what you sell? If you are only looking at the cost of paper and ink then you are forcing yourself to compete in the commodity game. Instead find ways to emphasize the value of your relationship, the creative, - the intangibles.

Always deliver real value too but compete on the perceived value.

George Torok is co-author of "Secrets of Power Marketing"©, 'Canada's first guide to personal marketing for the non-marketer'. He is the host of the weekly radio show, "Business in Motion". He speaks to corporations and associations to help them grow by helping people with their communication and thinking skills. To arrange for George to speak to your people call 1-800-304-1861 or email George@Torok.com. For more information visit <http://www.torok.com/>.

5TH ANNUAL CONDEMNATION APPRAISAL SYMPOSIUM

The Wisconsin Chapter of the Appraisal Institute and Michael Best & Friedrich, LLP are pleased to co-sponsor the 2008 Condemnation Appraisal Symposium on **Thursday, May 15th** at the WCAI Office. This marks our fifth Symposium, which has developed into a key annual event to attend for those professionals involved in eminent domain in Wisconsin.

This year's event brings fresh perspectives from several new speakers. We welcome Jim Machnik as our keynote speaker to start off our program. We then will present five programs covering the following issues:

- A. The Unit Rule - 2008 & Beyond
- B. Alternatives Under Section 32.09, Wis. Stats. in Partial Takings
- C. Recognizing & Measuring Severance Damages
- D. Access Issues
- E. Sequential Takings

Once again, each program will be presented in teams of one attorney and one appraiser, each giving their unique perspective on the legal and valuation issues. As in past years, we will conclude with a Q&A session, which will allow for appraisers, attorneys, government officials and others involved with eminent domain activity to openly discuss and debate the most current and difficult condemnation appraisal issues. Please feel free to bring questions. Following the Symposium, the attendees are invited to a social hour/networking reception.

To register, please go to:

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



ADVERTISING OPPORTUNITIES AVAILABLE

The Wisconsin Chapter of the Appraisal Institute (WCAI) is proud to offer advertising opportunities in its newsletter and website. To sign up to advertise, please fill out the form below.

If you have any questions regarding advertising, please call the WCAI office at 414-271-6858.

AD SIZES	1 Issue	2 Issues	3 Issues	4 Issues
A. Business Card	\$50 / \$75	\$45 / \$70	\$40 / \$65	\$35 / \$60
B. 1/4 Page	\$85 / \$125	\$80 / \$120	\$75 / \$115	\$70 / \$110
C. 1/2 Page	\$125 / \$175	\$120 / \$170	\$115 / \$165	\$110 / \$160
D. Full Page	\$225 / \$300	\$215 / \$290	\$205 / \$280	\$190 / \$265
E. Inside Front Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Inside Back Cover	\$325 / \$425	\$310 / \$410	\$295 / \$395	\$280 / \$380
F. Back Cover (1/2 pg)	\$375 / \$475	\$360 / \$460	\$345 / \$445	\$330 / \$430
G. Website	\$175 / \$225	\$250 / \$350	\$300 / \$400	\$325 / \$425

*Price per issue decreases for each additional issue you advertise in
First number indicates member rate, second number indicates non-member rate*

Confirm your selection by e-mailing a .jpeg/.tif/.pdf/or .eps file to Heather Westgor at heather@wamllc.net and mail your advertising fee and order form to WCAI, 11801 W. Silver Spring Dr., Ste 200, Milwaukee, WI 53225.

ORDER FORM

Circle Issue(s): January April July October Website

Ad Size: _____

Calculate your total: \$ _____
(Multiply price per issue x number of issues)

Contact Information

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Name: _____

Address: _____

City, State, ZIP: _____

Phone:(____) _____ Fax:(____) _____

E-mail: _____



SAMPLE APPLICATION ONLY! (Pages 7-9)

Complete actual application at:
https://www.appraisalinstitute.org/mbrapplic/admission_associate.asp?chptr_id=123

Application for Admission to General or Residential Associate Membership

Intro

Please direct any additional correspondence or questions to:
 Associate and Prospective Member Service Center

Phone: (312) 335-4111
 Fax: (312) 335-4146
 Email: associate@appraisalinstitute.org
 550 W Van Buren
 Suite 1000
 Chicago, IL 60607

Category

* = Required

- * I am applying for: General Associate Membership - I am not pursuing a designation at this time Residential Associate Membership - I am not pursuing a designation at this time
- General Associate Membership path to MAI designation Residential Associate Membership path to SRA designation
- Dual Associate Membership - path to the MAI and SRA designations

Please check all boxes that apply:

- I am currently an Appraisal Institute designated member. Member#: _____
- I was previously a Designated Member, Associate Member, Affiliate Member, Candidate, or enrollee with the Appraisal Institute or one of its predecessor organizations.
- An Appraisal Institute member recruited me. Recruiter's Last Name _____ First _____ Middle _____
- Member #(if known) _____

2008 Membership Dues

Membership will become effective upon receipt of dues payment and acceptance into membership.

Membership dues for Associate Membership are \$295. Members joining between January 1 and October 31 have prorated dues. Members joining after November 1 will be charged the full dues amount for the upcoming year.

Chapter: Wisconsin

National Dues	\$196.67	(Pro-rated)
<hr/>		
Total Amount	\$196.67	

I am employed by a Company Wide Membership participant (contact your employer for verification). If yes, please list company name: _____

Dues Payment Method

* = Required

- Visa Mastercard American Express
- * Name on Card _____
- * Card # _____ * Expiration Date _____ (Example: mm/dd/yyyy)

Identification

* = Required

Prefix Mr. Ms. * Last Name _____ * First Name _____ Middle Name _____ Maiden Name _____

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SAMPLE APPLICATION ONLY!

Home

Address Line #1 _____

Line #2 _____

City State Zip

Country (leave blank for USA)

Home Phone Ext.

Business

Name of Firm _____

Position/Title _____

Address Line #1 _____

Line #2 _____

City State Zip

Country (leave blank for USA)

Business Phone Ext.

Fax No. _____ Ext. _____

Additional Information

Email

** Upon processing your application, we will send you an e-mail confirmation. If you do not specify an e-mail address, you will receive confirmation via regular mail.*

Birth Date (Example: mm/dd/yyyy)

* Please indicate preferred mailing address: Business Home

Other, please

How did you hear about us? specify _____

Good Moral Character

* = Required

All Members of the Appraisal Institute must have good moral character, which is honesty, truthfulness, and respect for the law. Please answer the following questions:

- *Are you currently under indictment for, or have you ever been convicted of, any criminal offense, either misdemeanor or felony? Yes No
- *Are you currently the subject of any regulatory proceedings, or have you ever been disciplined, or had a license, certification, or registration suspended, revoked, or denied by a regulatory agency? Yes No
- *Are you currently the subject of a civil proceeding in which you are alleged to have acted or failed to act in a manner reflecting negatively on your honesty, truthfulness, or respect for the law, or have you ever been the subject of a civil proceeding in which a finding has been made that reflects negatively on your honesty, truthfulness, or respect for the law? Yes No

If the answer to any of the above questions is "Yes," please send a full description and copies of the official documents setting forth the allegations (e.g., indictment, complaint) and the results of the proceedings (e.g., judgment, decision) to associate@appraisalinstitute.org or 312-335-4146 (fax).

Agreements of the Applicant

* = Required

I hereby apply for admission to associate membership in the Appraisal Institute. In making this application and in consideration of review of my application:

1. I agree to abide by the Appraisal Institute's Bylaws, Regulations, Standards of Professional Appraisal Practice, and Code of Professional Ethics, now and as they may be amended in the future, as well as such policies and procedures as the Appraisal Institute may promulgate from time to time. I understand that the Appraisal Institute's Regulation No. 1 and the MAI Procedure Manual set forth requirements and procedures relating to admission to General Associate Membership and MAI Membership, and that the Appraisal Institute's Regulation No. 2 and SRA Procedure Manual set forth requirements and procedures relating to admission to Residential Associate Membership and SRA Membership.

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2. I agree to immediately disclose to the Admissions and Member Services Department any circumstances and events occurring after the date of submission of this application that may have a bearing on my moral character.
3. I understand and agree that if I am convicted of a crime committed prior to this application, I will be subject to discipline pursuant to the Appraisal Institute's Regulations.
4. I understand and agree that the Appraisal Institute may investigate my moral character and I consent to such investigation.
5. I understand that if I was subject to any pending peer review proceedings when any previous candidacy, affiliation, or membership with the Appraisal Institute or its predecessor organizations ended, these proceedings may be reopened if I am readmitted or admitted to associate membership.
6. I IRREVOCABLY WAIVE ANY CLAIM OR CAUSE OF ACTION AT LAW OR EQUITY THAT I MIGHT HAVE AT ANY TIME AGAINST THE APPRAISAL INSTITUTE, ITS BOARD OF DIRECTORS, OFFICERS, COMMITTEE MEMBERS, CHAPTER MEMBERS, EMPLOYEES, MEMBERS OR OTHER PERSONS COOPERATING WITH THE APPRAISAL INSTITUTE, EITHER AS A GROUP OR AS INDIVIDUALS, FOR ANY ACT OR FAILURE TO ACT IN CONNECTION WITH THE BUSINESS OF THE APPRAISAL INSTITUTE AND PARTICULARLY AS TO ACTS IN CONNECTION WITH: (1) DENYING THIS APPLICATION FOR ASSOCIATE MEMBERSHIP; (2) DENYING ME CREDIT FOR ONE OR MORE DESIGNATION REQUIREMENTS; AND (3) CONDUCTING PEER REVIEW PROCEEDINGS, INCLUDING BUT NOT LIMITED TO THE TAKING OF DISCIPLINARY ACTION AGAINST ME.
7. I represent and certify that, to the best of my knowledge and belief, all the information contained on this application is true and accurate. I understand and agree that if I have made any false statements, submitted false information, or failed to fully disclose information requested in this application I will be subject to discipline pursuant to the Appraisal Institute's Regulations.
8. * I, _____, accept the terms in the Agreement.

* I do not accept the terms in the Agreement. If you do not agree to the terms and conditions of this agreement, please do not click on "Submit".

Comments

Note: Upon acceptance to associate membership, an appropriate portion of your national associate member service fee is allotted to your yearly subscriptions to Appraisal Institute publications. Service fees are not considered charitable contributions for federal income tax purposes; however, they may be deductible by associate members as an ordinary and necessary business expense.

Nondiscrimination Policy

The Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws.

Promotion Code _____

Please allow 5-10 business days for your application to be processed.

Applicants will be notified via email of admission to associate membership.

Please note that your application will not be transmitted until you click "Submit" on this page and verify and click "Application Complete" on the next page.

SAMPLE APPLICATION ONLY!

Complete actual application at:

https://www.appraisalinstitute.org/mbrapplic/admission_associate.asp?chptr_id=123