



**Appraisal  
Institute®**

*Professionals Providing  
Real Estate Solutions*

*The  
Wisconsin  
Chapter*

# MESSENGER

<http://www.wisai.com>

APRIL 2017

## PRESIDENT'S MESSAGE

### Katie Thompson, MAI, AI-GRS

Dear Members-

After eight years volunteering for the Wisconsin Chapter of the Appraisal Institute in various positions, I am honored to be your 2017 Chapter President.

The appraisal industry is facing many proposed changes in 2017. It is difficult to predict how it will eventually shake out. The Appraisal Institute both on a national and chapter level is aware of the changes and is currently representing our interests in Washington D.C. and Wisconsin. A few of the major issues we are currently involved in include:

- Proposed Wisconsin AMC legislation
- Proposed changes in appraiser qualifications requirements
- De minimis appraisal threshold increase
- Potential changes/repeal of the Dodd-Frank Act

*(continued on page 7)*



## BOARD MEETING MINUTES

### January 9, 2017

Katie Thompson called the meeting to order at 3:27 p.m. at Moxie Restaurant, 501 E. Silver Spring Drive, Whitefish Bay, WI.

#### Members Present

Katie Thompson, Garrett Warner, Dominic Landretti, Kevin Dumman, Hank Schneider, Jorge Barreiro, Art Sullivan, Rick Larkin, Curt Kolell, Cherie Laffin, and Erik Hanson. Elizabeth Goodman Schneider joined via teleconference. Guests in attendance included Angie Kwasny. Staff members present included Doug Stangohr.

#### Secretary's Report

Minutes from the 11-9-16 board meeting were approved. Motion made by Rick Larkin  
2nd by Garrett Warner

#### Anti-Trust and Harassment Policies

The anti-trust and harassment policies from the Appraisal Institute were discussed and adopted. Motion by Hank Schneider  
2nd by Rick Larkin

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**2017 OFFICERS & DIRECTORS**

**President**

Kathryn Thompson, MAI.....(262) 744-0070  
Richfield, WI

**Vice President**

Kevin Dumman, MAI, SRA, AI-GRS.....(920) 487-2345  
Algoma, WI

**Secretary**

Erik Hanson, MAI.....(608) 279-1164  
LaCrosse, WI

**Treasurer**

Garrett Warner, MAI.....(262) 784-7377  
Brookfield, WI

**Past President**

Dominic Landretti, MAI, AI-GRS.....(608) 298-5506  
Middleton, WI

**Directors**

Weston Robertson, MAI .....(414) 235-8692  
Greenfield, WI

Art Sullivan, MAI, SR/WA, R/W-AC .....(920) 410-6657  
Oshkosh, WI

Jorge Barreiro, SRA.....(262) 228-0087  
Waukesha, WI

Rick Larkin, SRA.....(262) 785-1313  
Brookfield, WI

Hank Schneider, MAI .....(414) 765-7424  
Milwaukee, WI

Curt Kolell, MAI, AI-GRS .....(262) 820-6722  
Sussex, WI

Cherie Laffin, MAI, .....(715) 842-3311  
Wausau, WI

Ryan Sikorski, MAI, CFA.....(414) 727-9800  
Milwaukee, WI

Elizabeth Goodman Schneider, ASA .....(414) 559-5898  
Cudahy, WI

**Chapter Office / Executive Director**

Christopher T. Ruditys .....(414) 271-6858  
11801 W. Silver Spring Dr., Suite 200 .....Fax: (414) 464-0850  
Milwaukee, WI 53225  
[www.wisai.com](http://www.wisai.com)

**Office Hours:**

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

**TREASURER'S REPORT**

The Chapter funds as of 3/31/17 are:

Primary Checking Account:	\$15,151.89
Money Market Account:	\$52,144.27
 Total funds balance:	 \$67,266.16

**Board Meeting Minutes Cont.**

**Treasurer's Report**

Approval of Financials – The financials for 2016 were reviewed and approved.

- Discussion that 2016 dues revenues were lower than expected and education expenses (facility fees) were higher than anticipated.

Motion made by Hank Schneider  
2nd by Garrett Warner

**Committee Reports**

**a. Education**

- Summary of 2017 education offerings including Income Approach for Residential Appraisers; Drone Technology; Condemnation Seminar; Construction and Art Museum Tours; Real Estates Finance, Value and Investment Performance; Core Logic/Marshall and Swift Cost Seminar; USPAP Update; and Year in Review Symposium
- Discussion of advertising to non-appraisers

**b. Finance**

None

**c. Nominating Committee**

- Cherie Laffin was approved for the committee  
Motion made by Garrett Warner  
2nd by Erik Hanson
- Jorge Barreiro was approved for the committee  
Motion made by Garrett Warner  
2nd by Kevin Dumman

**d. Government Relations Committee**

- Larry Nicholson will be the committee chair
- Rick Larkin will lead the AMC portion of the committee
- Note that after the meeting the chair was changed to Rick Larkin. Larry Nicholson is not able to serve due to a conflict of interest.

(continued on page 4)

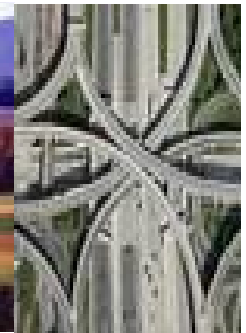
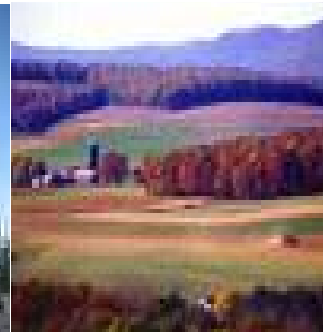


**Appraisal Institute®**

Professionals Providing Real Estate Solutions

**Thursday,  
May 18, 2017**

**14TH ANNUAL**



# CONDEMNATION APPRAISAL SYMPOSIUM

## Marquette University Law School Eckstein Hall

1215 W. Michigan St., Milwaukee, WI 53233

*The Condemnation Appraisal Symposium is the go-to event of the year for those real estate and legal professionals who are currently engaged, or who wish to be more involved, in eminent domain matters. This high-level program provides the latest information and open debate on condemnation case law, appraisal techniques and other timely topics presented by attorneys, appraisers, educators, and government officials, while again offering valuable networking opportunities with those practitioners active in this specialty area.*

8:30 - 8:45 a.m.	Registration
8:45 - 9:00 a.m.	<b>Welcome</b> Dean Joseph Kearney
9:00 - 10:00 a.m.	<b>Interim Use</b> John Rolling and Atty. J.J. Rolling
10:00 a.m. - 11:00 a.m.	<b>Proximity Damages</b> Marian Barnes and Atty. Nicholas Boerke
11:00 - 11:15 a.m.	Break
11:15 - 12:00 p.m.	<b>Case Law Update</b> Atty. John Van Lieshout
12:00 - 12:45 p.m.	<b>Lunch</b>
12:45 - 3:00 p.m.	<b>Studies of Partial Taking Cases</b> Moderator/Mediator - Atty. Stan Riffle Lead Counsel for Owners - Atty. Alan Marcovitz Lead Counsel for Condemnors - Atty. Duane Harlow Appraisers for Owners - Larry Nicholson and Art Sullivan Appraisers for Condemnors - Steve Vitale and Dominic Landretti
3:00 - 3:15 a.m.	Break
3:15 - 4:00 p.m.	<b>Studies of Partial Taking Cases (Continued)</b>
4:00 - 4:30 p.m.	<b>Q &amp; A - Panel Discussion</b>
4:30 - 5:30 p.m.	Social Hour

\*\*See Speaker Bios on page 2.

### CONTINUING EDUCATION CREDIT

This seminar is approved for the following hours of continuing education/recertification upon successful completion.

- ~ State Appraisal Certification: 6 hrs.
- ~ State Appraisal Licensurer: 6 hrs.
- ~ Appraisal Institute: 6 hrs.
- ~ CLE(Legal) Credit is being applied for: 6 hrs.

*This program was developed and is administered by the Wisconsin Chapter of the Appraisal Institute. Attendees are eligible to receive 6.0 hours of Appraisal Institute continuing education credit.*

### ASSESSOR CONTINUING EDUCATION CREDIT

- ~ Appraisal: - applied for 2 hrs.
- ~ Law/Management: - applied for 4 hrs.

Credit may be withdrawn in full or in part if the program actually presented does not conform to the duration or content of material as originally approved. The Appraisal Institute enforces the attendance requirements mandated by state regulatory agencies.

### REGISTRATION AND FEES

~ \$120.00

Fee includes one day of instruction, refreshments, lunch, and course materials. Registration & fee must be received by May 14, 2017. **A \$25 late fee will be imposed on any and all registrations postmarked after this date.** Seating is limited - please register early! **NO CONFIRMATION WILL BE SENT.** A full refund will be given if cancellation is made by May 15, 2017. **After May 15, 2017 no refunds will be made.**

### CO-SPONSORED BY:



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

**QUESTIONS?** Please contact the Wisconsin Chapter of the Appraisal Institute, 414-271-6858, [www.wisai.com](http://www.wisai.com).

[Registration available here](#)

## Board Meeting Minutes Cont.

### e. Candidate Guidance Committee

- Garrett Warner will be the committee chair

### National/Regional Update

#### a. Regional Meeting Update

None

#### b. National Meeting Update

- The 2017 National Meeting will be in Ottawa, Canada

#### c. Chapter Financial Management & Administrative Policy

- Background information was provided by AI National
- Discussion of proposed policy
- The Board will stay neutral until more information is available, comments and concerns will be addressed to AI National through Steve Stiloski.

### New/Old Business

#### a. LDAC

- 2017 LDAC will be attended by Garrett Warner (3rd Year), Erik Hanson (2nd Year), and Cherie Laffin (1st Year).

#### b. General Membership Meetings

- Discussion of dates/locations for 2017 board meetings and valuation socials

#### c. Year in Review 2017

- Discussion of possibly moving the event to January instead of December as some attendees stated work schedules are sometimes busier in December.

#### d. New Business

- Rick Larkin informed the board there will be a committee of six members to handle AMC legislation issues.
- There has been an interest in other chapter members in attending LDAC in future years.

### Adjournment

**Meeting adjourned at 4:55 p.m.**

Motion made by Kevin Dumman

2nd by Garrett Warner

Submitted by Erik Hanson, Chapter Secretary

# CONGRATULATIONS TO OUR NEWEST DESIGNATED MEMBERS

## New Designations

Congratulations to all of the newly designated Wisconsin Chapter members:

### December 2016

David Greenhalgh granted his MAI  
Sandra Anderson, MAI granted her AI-GRS

### January 2017

Rebecca A. Masik-Cannady granted her SRA.  
Edward Potter SRA granted the AI-RRS

### March 2017

Michael Rynearson granted his SRA

CONGRATULATIONS



## Call for Nominations

The Wisconsin Chapter is looking for individuals to serve on the Board of Directors starting on January 1, 2018 and be a three year term. While the time commitment is minimal, you will notice the impact to both the Chapter and yourself by engaging with others on the Board to steer the activities and direction of the Chapter. If you feel that you can contribute, please email **Dominic Landretti at: [appraisal@landretti.com](mailto:appraisal@landretti.com)** a resume and a brief description of your interest.

**Thank you for your consideration.**

## MODERNIZING APPRAISAL :

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### A Regulatory Review and the Future of the Industry

The Appraisal Institute told a Congressional hearing there is a “better, less-complicated approach” that would modernize the U.S. appraisal regulatory structure by improving quality, reducing costs, and addressing fundamental concerns that drive appraisers from the profession.

Read all of the AI’s recommendations in the November 16, 2016 testimony of Bill Garber (Appraisal Institute director of government and external relations) before the Subcommittee on Housing and Insurance and the Housing Committee on Financial Services regarding “Modernizing Appraisal: A Regulatory Review and the Future of the Industry” [available here](#).

I encourage you to watch the entire hearing and listen to the position of each of the witnesses including representatives of the Appraisal Subcommittee, The Appraisal Foundation, Clearbox, the National Association of Home Builders, and Mountain State Justice, Inc. [Bill Garber’s presentation is at 34 minutes 36 seconds](#).

## VOLUNTEER RECOGNITION

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A special thanks to **Michael Esser, SRA** for his volunteer service on the board of directors (2013-2016). Esser specializes in residential appraisal with 12 years of experience as a fee appraiser. Michael was selected by the board to attend the Leadership Development and Advisory Council in Washington D.C. for three years. Although his term on the board has ended, Esser continues to volunteer his time through his involvement in the chapter’s AMC legislation group and consulting for the newly formed Residential Practice Group.

**Angela Kwasny, MAI** ended her term as director for the Wisconsin Chapter Board at the end of 2016. Angela has been serving the Wisconsin Chapter in various rolls since 2001. Kwasny volunteered as the Candidate Guidance Chair for six years, served as an Alternate Regional Representative, and as a Finance Committee Member. Angela also lobbied Congressional representatives in an effort to bring issues impacting real estate appraisers to the forefront through our organization’s national leadership conference. Kwasny continues to support the chapter by organizing, promoting, and running our very popular Valuation Socials throughout the year. Thank you for

all of your past service and continued service to the chapter, Angela! **Kwasny** is an independent commercial review appraiser with a background in commercial appraising.



As Committee Guidance Chair, **Jeffrey G. Smyth, MAI, SRA** helped others to navigate their path to becoming designated members. Smyth served on the board of directors for three years, rolling off in December 2016. Smyth volunteered his time on the education committee also, a time-consuming position. Jeffrey appraises industrial, office, retail, multi-family, land, and special purpose properties in the northeastern counties of Wisconsin. He also is a part of the National Association of Realtors and the Sheboygan County Appraisers Association. A special thanks to Jeffrey for his generous volunteer spirit, and commitment to traveling to attending meetings in person



# U.S. VALUATION PROFESSION FACT SHEET – December, 2016

Appraisal Institute Research Department



## Real Estate Appraiser Population Trends

As of December 31, 2016, the number of active real estate appraisers in the U.S. stood at 73,731. The average annual rate of decrease is approximately 3 percent. Broader analysis suggests that a decline may continue for the next 5-to-10 years due to retirements, fewer new people entering the appraisal profession, economic factors, government regulation, and greater use of data analysis technologies.

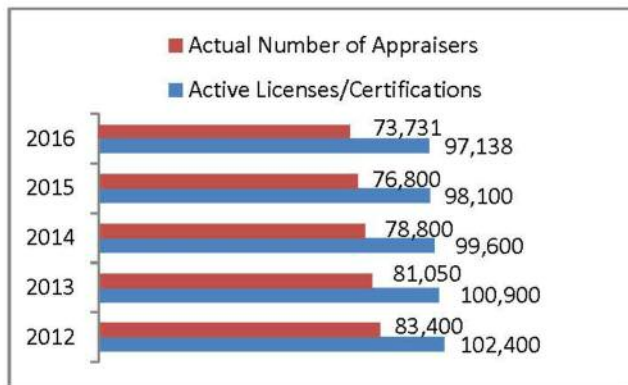


Figure 1 Total licenses/certifications and appraisers

As of December 31, 2016, 21.2% of U.S. real estate appraisers held a license or certification in one or more states outside their home state. The proportion has increased steadily over the past five years.

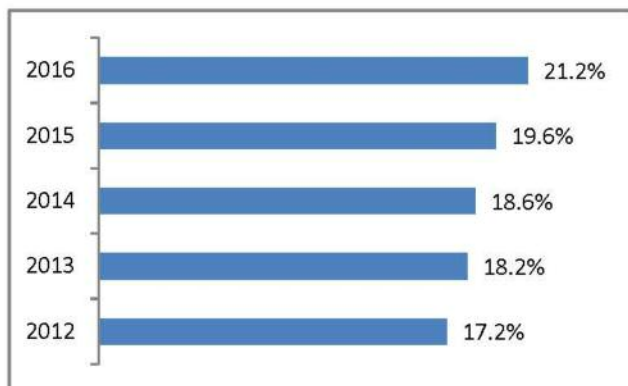


Figure 2 Licenses/certifications held in other states

The proportion of sole proprietors to employees experienced a slight directional shift with more employees compared to 2015.

The proportion of Certified General, Certified Residential and licensed appraisers remained relatively steady.

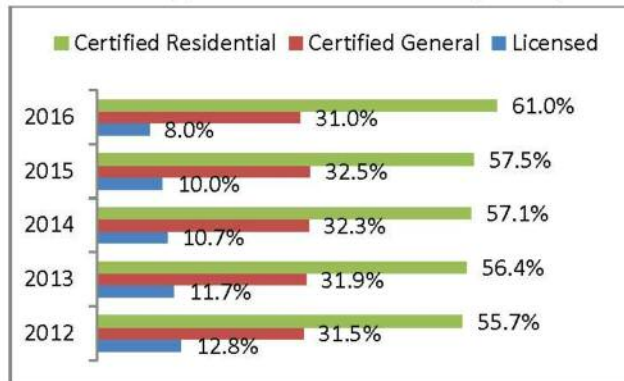


Figure 3 Proportions of licensed and certified appraisers

## U.S. Valuation Profession Demographics

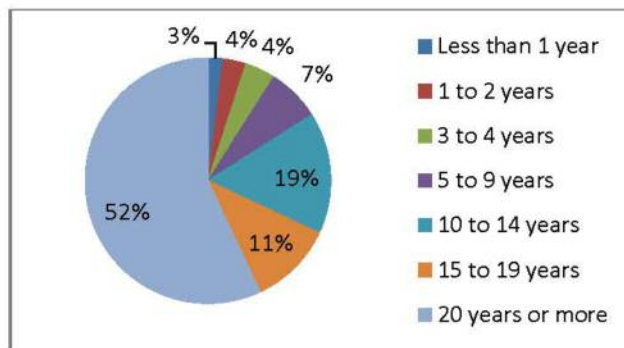


Figure 4 Time in the valuation profession

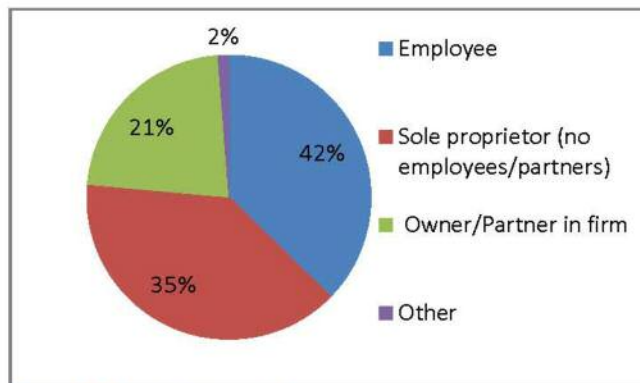


Figure 5 Employment status

Sources: U.S. appraiser population statistics derived from the ASC National Registry as of December 31, 2016. Demographic statistics derived from Appraisal Institute studies conducted in 2016 comprised of randomly selected AI members and non-member valuation professionals. Survey sample 2,072 individuals, sampling error of approximately +/- 2.6 percentage points at the 95 percent confidence level.

## PRESIDENT'S MESSAGE CONT.

### Proposed State AMC Legislation

Wisconsin is one of ten states currently without AMC legislation. The deadline for all states to have legislation in place is August 2018. Rick Larkin SRA, a current Wisconsin Chapter board member, has taken the lead assuring that appraisers have a seat at the table as new AMC legislation is written for Wisconsin.

Larkin has created a grass roots AMC Legislation Committee to review draft proposals and provide feedback critical to the daily lives of residential appraisers. Currently the committee is providing more specific language regarding *geographic competency*. The AMC Legislative Committee has been involved in several conference calls with WRA, WMBA, and REEVA (AMC lobbying group) and they are getting close to finalizing legislation. The Wisconsin AMC Committee is diligent in preventing the burden of the legislation from being inappropriately placed on appraisers, as was previously experienced in Minnesota.

**Scott DiBiasio, Manager of State and Industry Affairs for AI**, is assisting in negotiating the details of and providing legislative language for, *reasonable and customary* and what constitutes a review by an AMC. A copy of the most recent draft can be [viewed here](#).

March 7, 2017, Wisconsin Chapter member **Garth Scott, MAI, SRA** participated in a roundtable discussion at the State Capitol regarding AMC Legislation. You will find his detailed account later in this newsletter.

### Proposed Changes in Appraiser Qualifications Requirements

On March 15, 2017, the Appraiser Qualifications Board (AQB) issued their Third Exposure Draft to change the *Real Property Qualifications Criteria*. Three main topics discussed include:

1. Proposed removal of the college-level education requirement for the Licensed Residential credential and maintain the Bachelor's degree requirement for the Certified Residential credential. Three college degree alternatives have been proposed including completing 21 hours of specific college-level courses, passing the College-Level Examination Program for said courses, or a combination of the first two options. The course topics selected were in areas considered necessary to protect the public trust.

2. Proposed development of an alternative to traditional experience through a practical applications program to counter the current lack of training opportunities and the financial disincentives for both parties of a traditional mentor/trainee arrangement. The alternative experience can qualify for 100% of required experience for Licensed Residential and Certified Residential and 75% of the Certified General requirements.

3. Proposed 1,000-hour reduction of experience hours for each cre-

dential and the elimination of the minimum time frame to achieve the minimum hours. These proposed changes were in response to the increase in education and examination components required for a credential. A copy of the AQB Third Exposure Draft can be [found here](#).

I encourage you read through the draft and to actively voice your opinion on these suggested changes by May 12, 2017 to the AQB at [aqbcomments@appraisalfoundation.org](mailto:aqbcomments@appraisalfoundation.org)

### De minimis Appraisal Threshold Increase

Federal Financial Institutions Examination Council (FFIEC) is assigned to review federal banking regulations every ten years and consider whether any of those regulations are "outdated, unnecessary or unduly burdensome" per the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA). Under the current thresholds, residential and commercial real estate loans that are \$250,000 or less and certain business loans secured by real estate that are \$1 million or less do not require appraisals.

The March 21, 2017 FFIEC's Joint Report to Congress stated the federal banking agencies are developing a proposal to increase the appraisal requirement threshold for commercial real estate transactions from \$250,000 to \$400,000. There was not a recommended change to the current residential real estate threshold of \$250,000. The Appraisal Institute has been providing recommendations to the FFIEC during the open comment periods, and throughout the regulator oversight hearings.

### Potential Changes/Repeal of the Dodd-Frank Act

Not yet fully outlined, many expect there to be significant forthcoming revisions to the Dodd-Frank Act of 2010. I had the opportunity to lobby in Washington D.C. during the original commenting period of this act and feel I have a decent handle on the positive and negative attributes this act has on various involved parties. Regardless of your political leanings, Section 1472 of the Dodd-Frank Act includes important provisions protecting the independence of real estate appraisers from coercion and intimidation. As regulations are modified, a notice and comment process will be exercised for which the Appraisal Institute will be active participants.

The Wisconsin Chapter board, government relations, and AMC committees are actively engaged in gathering and providing information to you and advocating on your behalf. Please provide your comments on appraisal industry issues directly to your representatives or through a chapter committee member, as appropriate.

*(continued on page 8)*

## PRESIDENT'S MESSAGE CONT.

### Chapter Updates

Last year we ushered in deviations to our traditional annual routine; namely the change in venue and format for the Year-In-Review Symposium. The change was met with positively glowing reviews by those that attended. I hope to build on that success by inviting new traditions and offering fresh experiences.

In order to get to know your fellow members better, **The Messenger** will now include interviews and brief biographies of Chapter Members. These individuals will also be featured throughout the year in the Milwaukee Business Journal's *People on the Move* section as we try to gain public recognition as valuation experts. Please contact WCAI if you are promoting an employee or have a member you would like to be interviewed for our member spotlight.

Your Education Committee has worked diligently to provide unique events and classes outside of the typical Appraisal Institute classroom offerings in 2017 to fulfill your continuing education requirements with ease. On April 21st, we are hosting the new *Introduction to Drone Technology* course which will include an outdoor demonstration.

On July 18th, chapter members will be given the opportunity to tour 777 North Van Buren – a new 32 story mixed use building in various stages of construction. A great opportunity for a hands-on look of each of the physical components of a building that will be added to Milwaukee's newly changing skyline. This will be followed by a Valuation Social event supported by our **new sponsor BMO Harris!**

October 5th, we are bringing you Marshall & Swift Commercial Construction Cost training put on directly by CoreLogic. Visit our website for more details on all of our events and registration.

The Wisconsin Chapter now has a Facebook page. Keep up to date with our latest news and events by searching for *Wisconsin Chapter of the Appraisal Institute* and "Liking" WCAI.

Your 2017 chapter board is stacked with dedicated, hardworking individuals that are invested in improving the environment in which we all work. These volunteers keep our chapter going and provide opportunities for you to advance yourself, your business, and your experience as a valuation professional. I encourage you to attend chapter events and become active in the industry.

Best Regards,  
Kathryn Thompson, MAI, AI-GRS  
2017 Wisconsin Chapter President

## CAPITAL DAY

### Submitted by Garth Scott, MAI, SRA

Since the beginning of the 114th Congress, multiple hearings have been held related to "regulatory burdens" on financial institutions.

Wisconsin chapter member, **Garth Scott, MAI, SRA** of Scott Appraisal, LLC – Madison, was asked to participate in a roundtable discussion regarding AMC Legislation.

Summary of March 7, 2017 Wisconsin Mortgage Bankers Association (WMBA) Capitol Day at the Club Room of the Madison Club in Madison WI a block from the State Capitol.

From: Garth Scott, 1 of 3 panel members-also Ken Dickson WMBA & Tom Larson WRA

This was a bi-annual event for WMBA focused on one day of engaging legislators with their priorities which this year is Appraisal Management Company (AMC) legislation. There were 35 WMBA folks there, their lobbyist, and one appraiser. The agenda was a talk and question session from 8:25-10:15 with Assembly Speaker Robin Vos, along with State Senator Howard Marklein, and Assemblyman Terry Katsma. The panel discussion followed.

Then the WMBA were going to the State Capitol to have as many 1 to 1 discussions with legislators or staff as could be done from 1-3 pm. George Klaetsch, WMBA Contract Counsel (lobbyist) did specific coaching as to how to present to the legislators/staff i.e. show name-tag, cover specific talking points, have phone ready to get a photo with the official. He also noted that the official likely would not know what AMC means so be careful to spell it out.

The brief panel discussion lasted from 11-11:45. Each on the panel provided brief statements as to why AMC legislation is important for Wisconsin. A few questions followed. The primary talking points follow, which is largely what came out of the residential phone conferences earlier this year headed by Rick Larkin, a meeting with Ken Dickson and Garth Scott 3/6/17, and e-mail dialogue from Tom Larson.

AMC legislation benefits from the panel statements:

1) Get Wisconsin in line with 41 other states on AMC legislation before 8/18 deadline for enactment per Dodd Frank or lending could go dark for Federally Regulated Transactions.

(continued on page 9)



## CAPITAL DAY CONT.

- 2) Negotiate effective language to require customary and reasonable fees from AMC's to appraisers.
- 3) Provide rules and guidelines to assure competent and geographically qualified appraiser choices by AMC's.
- 4) Define consistent AMC requirements for timely fee payment (30 days from submit or closing), removal from panel, registration, complaint resolution.

The sponsor for the draft Wisconsin bill is Scott Allen so if anyone wants to provide inputs to him or your local legislator, it could help the effort. This is a good thing since we are engaged with AMC's anyway so we should get more consistency on their activities in Wisconsin. The primary point for those anti-regulation legislators is that Dodd Frank requires all states to have legislation and that law remains in effect so it could harm consumers if Wisconsin does not act and lending gets curtailed.

## PAST PRESIDENTS DINNER

On January 9, 2017, approximately 37 members and guests attended our Past Presidents' dinner. The annual event honors the service of our past volunteers. This year Dominic Landretti, MAI, AI-GRS was presented with the traditional presidential gavel and plaque for his 2016 Presidency. Thank you, Dominic, for a successful year! This year marked a change of venue to Moxie, a new restaurant in Whitefish Bay.



## LDAC MAY 3-5, 2017

LDAC or the Leadership Development and Advisory Council was formed in 2000 replacing the former Young Advisory Council in an effort to represent appraiser seeking higher professional understanding and expanding their network communities to a national / international level. The three-day annual conference, held in Washington D.C., focuses on vetting creative solutions for the industry through a Think Tank platform. The collective group of approximately +100 appraisers work together to understand and address the needs of the professional and seek legislative measures to ensure stability in the profession. The 2017 Wisconsin LDAC team includes **Garrett Warner, MAI, Erik Hansen, MAI, and Cherie Laffin, MAI.** Please contact these individuals for more information on how you can participate in future LDAC events.

## 2017 PROPOSED EDUCATIONAL OFFERINGS

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

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

<u>Date</u>	<u>Course/Seminar</u>
April 21, 2017	Introduction to Drone Technology (7hr)
May 9, 2017	2017 Tri Chapter Symposium
May 18, 2017	Condemnation Symposium (6 Hr)
July 18, 2017	Construction Tour (3 Hr) - Milwaukee
July 18, 2017	Valuation Social
October 5, 2017	Core Logic/Marshall & Swift Commercial Cost Seminar (4 Hr)
October 5, 2017	Valuation Social - ABV Social, Wauwatosa
October 24, 2017	USPAP Update (7 Hr)
December 2017	Year-in-Review Symposium (3 Hr)

All seminars/courses (except where noted) 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](http://www.wisai.com).

*Additional educational and social events may be added throughout the year*

## WELCOME NEW DIRECTORS

Please welcome four new directors to the Wisconsin Chapter, inducted in January 2017 to serve a three-year term. **Art Sullivan, MAI, Jorge Barreiro, SRA, Ryan Sikorski, MAI, and Elizabeth Goodman Schneider, ASA** were elected by chapter members in 2016 for the open board positions. Welcome new directors and thank you for taking the time to serve the Wisconsin members!



### **Art Sullivan, MAI**

I was given the opportunity to begin my appraisal career in 2004 with Kurt Kielisch, currently the owner and President of Forensic Appraisal Group in Neenah, WI. Having worked prior to that as a real estate salesperson in the 1990's, the opportunity Kurt provided to be mentored as an appraiser has been a tremendous fit for my

interests, strengths, and life. One to which I will always be very appreciative.

In 2008, I began to work within my own firm, Appraisal Specialists of Wisconsin. Remaining the firm's only employee, I have the distinct privilege of maintaining all duties from filing clerk to President of the corporation. As was my initial introduction to appraising, the majority of my work is in litigation matters, most often eminent domain.

A graduate of UW-Oshkosh with a Masters of Science in Education, I have also attained my MAI designation with the Appraisal Institute and SR/WA (Senior Right of Way Professional) with the International Right of Way Association.

I continue to live and work from Oshkosh with my wife of 30 years and children. The father of four girls and three boys, my hobbies are often found in the things they are interested in, which means I spend a fair amount of time enjoying the performing arts and gardening/landscaping.

I look forward to being part of the Board of Directors for the Wisconsin Chapter of the Appraisal Institute and thank you for the opportunity to serve.



### **Jorge Barreiro, SRA**

I worked in the Telecommunications field since graduating from college and I decided on a career change. I chose the route of a real estate appraiser. I completed my experience hours and successfully passed the required courses to be licensed by the State of Wisconsin as an appraiser. I

started Barreiro Appraisals, LLC when I received my appraisal license in 2007 and have been a residential real estate appraiser since. I received my certification in 2010.

In order further enhance my understanding and knowledge of the appraisal profession, I began the path towards an SRA designation, which I was granted in 2015. This achievement has significantly enhanced my ability as a professional real estate appraiser and I strongly encourage all appraisers to earn an Appraisal Institute designation. I recommend that individuals on a designation path follow the timelines laid out by the Appraisal Institute and exceed them if possible. I took the majority of the required classes on-line but suggest completing as many live classes as possible for individuals that struggle with a minimal amount of in person interaction.

Since becoming involved with that Appraisal Institute, it has become evident that a working relationship with knowledgeable peers is very valuable. This is the primary reason I decided to serve on the Wisconsin Chapter Board of the Appraisal Institute. I also want to help increase the Institutes influence and exposure to the local residential appraising segment.

Since the start of my appraisal career, I have primarily worked on assignments related to mortgage transactions. I am in the process of developing the ability to diversify the type of assignments that I am qualified to complete and am currently working on the Professional Development Program offered by the Appraisal Institute for Litigation. After completing this development program, it is my intent to continue with another, as several are offered by the Institute.

My involvement with the Appraisal Institute has had a very beneficial impact on my career and I will take full advantage of all the programs it offers. They will set me apart and help me become one of the leading professional residential appraisers in my market area.

*(continued on page 11)*

## WELCOME NEW DIRECTORS CONT.



### Ryan Sikorski, MAI

a. Where do you work/how long have you been there?

I manage the Colliers' Wisconsin Valuation Office, which I opened in 2014.

b. Why did you want to join the board of directors?

I would like to do my part in contributing toward the ongoing collective effort of local AI in enhancing the quality of our profession's offerings and reputation

along with participating in the already top-notch cooperation between my fellow appraisers.

c. How/who got you started in the business?

I thoroughly enjoyed Sharon McCabe's appraisal course at UW-Madison and initially began in corporate valuation (non-real estate). I circled back to Sharon years later, who introduced me to Steve Vitale and I joined his team in 2007.

d. How has your business changed since you started?

The business has changed as technology is continually exposing the need for appraisers to be responsive and on time. It has always been the case that client service is as important to what we do as applying principles of appraisal. Technology increasingly exposes that.

e. Explain what type of valuation work you do, what you prefer to specialize in.

With my team, I value all commercial property types throughout the State of Wisconsin. In addition, I am a member of the Colliers' Hospitality and Leisure group and leader of the Colliers Golf Club and Resort discipline.

f. Any personal information you wish to share (completely optional)

I was born and raised in West Allis and attended UW-Madison. I am married to Caitlyn Sikorski, who is an attorney and a shareholder at Reinhart Boerner Van Deuren s.c. in its Trusts and Estates Practice. I have two children (Maddie – 4 and Nolan – 2) and a dog named Pickles.

**Q:** How many appraisers does it take to screw in a light bulb?

**A:** Appraisers do not screw in light bulbs. They watch others do it, interview them about their motivations, and then write a report about it.



### Elizabeth Goodman Schneider, ASA

I am filling in the remainder of Erik Hansen's term (1 year) and served the Wisconsin Chapter as the Associate Guidance Chair from 2008-2012.

I opened Goodman Appraisal Consultants, LLC in 2011 and currently specialize in the valuation of water and wastewater utilities, land and easement valuations, and also perform desktop technical appraisal reviews.

In 2008 I became an Accredited Senior Appraiser with American Society of Appraisers and earned my Bachelors and Masters in Economics from the University of Wisconsin-Milwaukee in 1998 and 2003.

My career in the appraisal business began quite by chance when I was asked to temporarily help an appraiser in a firm where my father worked. That was 1989. I left the firm in 2012.

Joining the board of directors has interested me since I first joined AI. My desire is to help bring the collaboration and camaraderie I see between appraisers to those new to the field, whether through education, meetings, or mentoring.

My non-working hours are spent traveling with my husband Richard, playing with my granddaughter Trinity, or volunteering for various causes. We're excited that come summer, there will be a new grandchild to visit.

## ANNOUNCEMENT

Mr. Rick Larkin, SRA, 2017 Director, was appointed to sit on the **Appraisal Institute's National Residential Appraiser Project Team (AI RAPT)**. The team of SRA Designated Members is developing ideas for presentation to the Executive Committee intended to create a meaningful value proposition for residential appraisers, seeking to better attract and retain residential appraisers.

The Appraisal Institute formed the team at the beginning of 2017 as part of its commitment to supporting and growing the residential sector of the organization. Over the last three months, the team has actively discussed the SRA designation and residential appraisers in general. As the team delves into various issues and formulates ideas, it will make recommendations to the Executive Committee regarding SRAs and residential appraisers and how to attract new AI professionals.

Mr. Larkin was selected due to the successful residential programs he has developed locally and his dedication to improving the environment for the next generation of residential appraisers. Congratulations Rick!



## SCHOLARSHIPS

The Appraisal Institute Education Trust offers annual and quarterly scholarships that you, your employees, or your children may benefit from. Three are related to obtaining your designation and three are schooling scholarships for undergraduate/graduate students concentrating in real estate appraisal, land economics, real estate or allied fields (**April 15 deadline**). A summary of each of the scholarships and their specific deadlines are [available here](#).

## Professional Portrait Event October 5th



Browse *LinkedIn* or the *AI Find an Appraiser* pages and you will find appraiser profile photographs that could use a little polishing. Some profile pictures appear to be from the last wedding attended with a significant other cut out, selfies, and mug shots.

The Wisconsin Chapter understands that its members' schedules are filled with little time to think about branding and less time to research and schedule a photography session. As a service to our members; we are hosting a portrait photographer, Nikolas Nikolic, at the WAM location before our October 5th class. Brief (5-minute) individual sessions will take place prior to class and participants will be provided a fully edited digital profile picture at a group negotiated discounted price of \$60 per person. Participants will be assigned a specific time slot upon registration. Registration is forthcoming.



**Members of the Wisconsin Chapter of The Appraisal Institute have been invited by the Southeast Wisconsin Chapter of the International Facility Management Association (SEW IFMA) to their annual conference held in Milwaukee.**

The Symposium will be a fun filled day of learning at MSOE's Grohmann Museum. The theme this year is " Bridging the Multigenerational Gap". We have several great speakers that we are anticipating going to be very insightful and fun.

[Here is the link](#) if you or any of your members would like to join us.



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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
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