

2021 Annual Conference

Breakout Session Descriptions and Speaker Bios (listed in order of agenda)

Fractional Interest Valuation 2.0

Monday, August 9, 10:30 am - 12:30 pm --- 2-Hours

Presentation Abstract: Fractional interests in real estate have proliferated like crazy, and are not going away. Families owning real estate had been mostly busy with estate planning, but now the second and third generations of owners are taking over, and are very much worried about what comes next. Intra-family litigation is unfortunately on the rise. Accordingly, valuation has been ramping up, and it doesn't look like it has any chance of going away either. The need for clarity and persuasive valuations is becoming greater with this litigation emphasis. Clarity has been elusive, though, because we have been stuck in a methodological structure that I call "fractional interest valuation 1.0." Fortunately, this difficult structure is retiring, in favor of a simple, straightforward upgrade. This talk is about that upgrade. Fractional interest valuation 2.0 makes use of one of the most solid methods in both real property and business valuation: The income approach. It is a long-time friend, powerful, easy to understand, and ready to go. Fractional interest valuation 2.0 is a transformation in that it applies the income approach directly and completely, organizing the facts and circumstances around its inputs. Attendees will 1) learn how to configure the income approach, as initially described in Webb's award-winning 2018 Appraisal Journal article; 2) see how they can take on otherwise impossible valuation circumstances with ease through short examples, and 3) be prepared and encouraged to take advantage of expanding business opportunities.

Main Presenter: Dennis A. Webb, MAI, ASA, FRICS
Primus Valuations, Owner

Dennis A. Webb, MAI, ASA, FRICS, is a business and real estate appraiser, former syndicator and engineer. Webb is the principal of Primus Valuations® a specialty valuation and litigation consulting firm with offices in Los Angeles and Denver. Webb's practice is focused on the business of holding and operating real estate, allocating value to special-use real estate, and business valuation. His passion is bringing understanding, clarity, collaboration and technology to bear on valuation of hard-to-value asset interests, a niche specialty which has long proved vexing for appraisers, advisors, the courts, and property owners alike. His mission has resulted in many more than 70 articles and presentations for valuation professionals, lawyers and property owners. A native of Los Angeles, Dennis now lives in Denver, Colorado, and enjoys writing, hiking, traveling and dancing Argentine Tango (not necessarily in that order).

Market Analysis Using GIS – Beyond Creating Demographic Simple Maps

Monday, August 9, 10:30 am - 12:30 pm --- 2-Hours

Presentation Abstract: This seminar will look at various and easy-to-use spatial analysis tools to analyze demographics and spatial relationships for trade area analysis to enhance your market analysis, using the extensive built-in data within Maptitude's software. Examples will include developing custom rings based on any demographic (e.g. consumer expenditure, tweens, seniors, household incomes of certain range), Voronoi diagrams or straight-line trade areas, and the retail gravity models (Huff model).

The session will also show how GIS can quickly provide locational and demographic attributes to individual property sales with a data set such as distance from nearest bus stop or park, census tract, household size, income level, school district, historic district, zoning, and many more to enhance any regression analysis.

Main Presenter: Matt Myers, MAI, MRIC, FIV, RV
Heriot-Watt University, Assistant Professor in Real Estate

Matt has over 30 years of international professional and academic valuation experience. He was previously in private appraisal practice in the USA (AK, CA, FL, & NC) and Fiji. He has taught at tertiary institutions in the USA, Fiji, Australia, UK, and is currently at Heriot-Watt University's Dubai campus.

Problem Identification: The Heart of the Matter

Monday, August 9, 10:30 am - 12:30 pm --- 2-Hours

Presentation Abstract: No matter what the intended use of an appraisal or review assignment, from lending to litigation to estate to purchase or sale, a valuer's first job is to properly identify the problem to be solved. After all, if we don't get that right, what are the chances that we will provide useful opinions to our clients?

Many of the elements of problem identification are provided by our clients. But the tricky part is how we interpret and use the information provided. This presentation will put some of these assignment elements under the microscope, so that attendees can see how the application of professional judgment can result in different outcomes. Attendees will also have the opportunity to appreciate how decisions made in the process of identifying the problem to be solved may have unintended effects on the final opinions being developed.

The panel will focus on intended use, relevant property characteristics and ownership interests being valued, using case studies to allow participants to follow the appraiser's decision-making process.

Main Presenter: Paula Konikoff, JD, MAI, AI-RRS
Paula Konikoff, JD, MAI, AI-GRS, Principal

Paula Konikoff holds a law degree and the MAI and AI-GRS designations. She provides clients with expert litigation/arbitration and other real estate consulting services nationwide. Her expert testimony includes damages claims, the bankruptcy of an international theater owner, portfolios of securitized residential loans for plaintiffs and defendants, appraiser liability cases for plaintiffs and defendants, and she has qualified as an expert in pension real estate investments. Ms. Konikoff also serves as an arbitrator and is the author of *Appraisers in Arbitration*.

Paula is an Adjunct Professor at New York Law School, a Certified USPAP Instructor, an instructor for the Appraisal Institute, immediate past Chair of AI's Professional Standards and Guidance Committee and Chair of the Women's Initiative Committee; she develops courses and seminars for AI and is a reviewer for AI publications.

Ms. Konikoff served on the Appraisal Standards Board from 2003 - 2009.

Co-Presenter 1: Stephen Roach, MAI, SRA, AI-GRS
Jones, Roach & Caringella, Inc., President, CFO

Stephen D. Roach, MAI, SRA, AI-GRS is a principal of Jones, Roach & Caringella, Inc. His practice includes appraisal, review, and consulting assignments on complex matters throughout the United States. He has extensive deposition and trial testimony experience. Mr. Roach has been published in *The Appraisal Journal* and is a contributing editor to 10 Appraisal Institute books and over 30 courses and seminars. He has taught over 200 courses and seminars across the United States and in Europe, Latin America, and Asia. Mr. Roach Chairs the Appraisal Institute's Education Committee and serves on the General Comprehensive Examination Panel, the Editorial Board of the *Appraisal Journal*, the Body of Knowledge Committee, and the Appraisal Institute Education Trust. Mr. Roach is also a Principal Member of the Real Estate Counseling Group of America.

Co-Presenter 2: Leslie Sellers, MAI, SRA, AI-GRS
Sellers & Associates, Partner

Leslie P. Sellers MAI SRA is a real estate appraiser, broker, and developer; since 1973, Mr. Sellers' other work experience has been in the development of office complexes, multi- and single-family residential subdivisions, and industrial property. His office is in Clinton, Tennessee. Leslie is a long standing member of the Appraisal Institute education faculty and has taught for the AI in 19 states, Puerto Rico, Kuwait and the People's Republic of China. He has served as chair of AI's Body of Knowledge, Professional Standards and Guidance, and International Committees. He is an author and co-author of many seminars and has acted as a reviewer on AI courses, seminars and publications. Leslie was an author-contributor to *The Appraisal of Real Estate*, 14th Edition. He testified before U. S. Congress and presented to the United Nations on valuation and has been a resource for CNBC, CNN, the Wall Street Journal, and other publications. He also served (2011 – 2017) on the Int'l Valuation Standards Council Advisory Working Group.

Rising to the Challenge - Appraising for Federal Agencies

Monday, August 9, 10:30 am - 12:30 pm --- 2-Hours

Presentation Abstract: Chief Appraisers of GSA, Department of State, Naval Facilities Command and the US Army Corps of Engineers will focus on the appraisal challenges presented by unique government assets and unique government problems. These can be challenging assignments for any appraiser. Learn from case studies how some of the projects are worked out. Presenters will brief the audience on agency-specific needs and assignments, contracting, etc. Learn how appraisal work supports agency missions, hear a bit about each agency, and expect time for questions and answers.

Main Presenter: Abe Saiidifar

Co-Presenter 1: Wayne Nygard, FRICS, MAI
US Department of State, Chief Appraiser

Wayne A. Nygard is the Division Chief for the Evaluations Division (EV) within the Bureau of Overseas Buildings Operations of the U.S. Department of State.

EV is responsible for evaluation of U.S. Embassy and Consulate facilities and other real estate worldwide. The portfolio consists of over 25,000 properties in over 291 locations outside the U.S. with a replacement value of more than \$89 billion. In addition, EV supports the real estate needs for all U.S. non-military agencies overseas. Nygard oversees a staff of review appraisers and real estate analysts who review and perform market value appraisals, appraisal reviews as well as conduct various analyses including, lease vs. buy and fair market rent analyses.

Mr. Nygard is member of the Appraisal Institute, holding the MAI designation and a Fellow of the Royal Institution of Chartered Surveyors (FRICS). From 2003 through 2013 he served The Appraisal Institute as a Member of the International Relations Committee and as Chief Delegate to Germany. From 2005 to 2016, was a member of the Steering Committee of HypZert GmbH (a Berlin-based appraisal association). In May 2012 he became a HypZert Real Estate Valuer for Mortgage Lending Valuation (CIS HypZert MLV) – the first non-German to achieve the designation.

Co-Presenter 2: Trevor Chance Hubbard, MSRE, MAI, SRA, AI-GRS
Naval Facilities Engineering Command Southwest, Senior Staff Appraiser

Mr. Hubbard is a Senior Staff Appraiser at the Department of Defense, and coordinates the appraisal requirements for the US Navy and Marine Corps throughout the southwestern region of the country. He works on special-use projects, such as military R&D facilities, bombing ranges, base repositioning, utility corridors, and environmental protection. Mr. Hubbard is an Adjunct Professor at the University of San Diego (USD), where he teaches both graduate and undergraduate valuation courses. He is also an approved AI instructor. Mr. Hubbard serves as Vice Chair for Region VII on the national Board of Directors for AI. Previously, he served as Chair of LDAC, and President of the San Diego Chapter. When Mr. Hubbard worked in the private sector, he performed appraisals involved in eminent domain actions, title defect cases, arbitrations, mediations, easement acquisitions / dispositions, diminution in value matters, hazardous contamination, IRS matters, estate matters, and ground leases. Mr. Hubbard earned his Master of Science in Real Estate

from USD, and attended Southern Methodist University where he graduated in three years with a Bachelor of Business Administration.

Co-Presenter 3: Alfred Chai

US Army Corps of Engineers, Chief Appraiser

Alfred Chai is the Chief Appraiser for the US Army Corps of Engineers headquartered in Washington DC responsible for directing the Agency's Real Estate Appraisal Program. Prior to that, he was the Chief Appraiser for the South Atlantic Division of the Corps of Engineers, and Branch Chief in the Seattle District. Over the years, in addition to issuing programmatic guidance and setting policy, Mr. Chai had the opportunity to manage and oversee a wide assortment of complex real estate appraisal assignments for both the Military as well as Civil Works missions; including property appraisals in the Middle East, Japan, Europe, barrier islands in the Mississippi gulf coast, Army installations, and the high profile Walter Reed Medical Center in Washington DC, among others.

Before joining the Corps, Mr. Chai was the Chief Appraiser for the Washington State Department of Natural Resources, where he learned the nuances of valuing rural, timber, aquatic lands, agricultural, and resource properties. Prior to that, Mr. Chai was a private sector commercial/industrial fee appraiser.

Mr. Chai's education consists of a J.D. from Seattle University School of Law, and a Masters in Urban Planning from Texas A&M University. He is a member of the Washington State Bar, and a WA state certified real estate appraiser. He has taught appraisal courses at two community colleges in Washington State. During his spare time, Mr. Chai enjoys golf, travel, and photography.

CrossMod™: A New Class of Manufactured Home

Monday, August 9, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: This will be a panel discussion about the manufactured housing industry's new CrossMod™ homes. CrossMod™ homes are visually indistinguishable from site-built homes, with higher roof pitches, porches, permanent foundations, and garages. These homes qualify for the GSEs' financing programs, which offer conventional financing options for HUD Code homes that have features similar to site-built homes. Under both of the GSEs' programs, appraisers may use site-built homes as comparables when valuating qualifying homes. As both programs are still new, now is the perfect time to have a conversation about these homes and financing programs. This panel will familiarize and educate audience members and the appraisal industry about the CrossMod™ home product. Additionally, the panel will serve as an opportunity to gather feedback about important considerations for the industry moving forward as CrossMod™ homes are launched with the support of the CHOICEHomeSM and MH Advantage™ financing programs. This conversation would also help clarify the use of site-built comparables.

Main Presenter: Lesli Gooch, Ph.D.

The Manufactured Housing Institute, Executive Vice President and CEO-Elect

As Executive Vice President of Advocacy and Communications for MHI, Dr. Gooch leads MHI's advocacy and communications team and the work they do in Washington is crucial for the success of the manufactured housing industry. In the five years she has served at MHI, Dr. Gooch has assembled a strong bipartisan team that under her leadership has secured a number of key legislative and regulatory accomplishments. Dr. Gooch joined MHI after serving across a variety of vantage points in Washington – including as a congressional staff member, congressional candidate, lobbyist, and political scientist focused on Congress. Well-respected on both sides of the aisle, Dr. Gooch is known for her ability to successfully execute policy and political goals. She currently serves on the Freddie Mac Affordable Housing Advisory Council. She was named in M Report's "Wonder Women of Housing" as one of the top females impacting the housing industry. Dr. Gooch has a Ph.D. in Political Science from the University of Oklahoma.

Co-Presenter 1: Dan Grant

Champion Home Builders

Co-Presenter 2: Andrew Bryant
Clayton Homes

Co-Presenter 3: Starla Sand
Fannie Mae

The Trial or Arbitration of a Contested Real Estate Valuation Dispute

Monday, August 9, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: There are numerous ways in which real estate enters the litigation world. While many are familiar with eminent domain and tax appeals, these are a small subset of the contested real estate disputes that attorneys and appraisers deal with. This presentation will focus on the differences between litigated and arbitrated disputes, the preparation of a trial ready appraisal, the development of the trial outline and the presentation of effective direct and cross-examination techniques when dealing with appraisal issues. This session is intended to hone the skills of appraisers that either practice in or want to practice in the world of contested valuation disputes - be it for rent purposes, partnership disputes or otherwise. There will be a focus on real world experiences and how to best address them. Appraisal theory will also be discussed in terms of how to effectively present a case.

Main Presenter: Adam Gilbert, Associate Member, AI and Member, CRE
Nixon Peabody LLP, Partner

Attorney at law, specializing in the arbitration and litigation of contested real estate valuation disputes. Graduate of Georgetown Law, 1978

Co-Presenter 1: Thomas Mealiffe, Attorney
Nixon Peabody LLP, Partner

Attorney at law. Graduate of Notre Dame undergraduate and Boston College for law. Commercial litigator with an emphasis on real estate valuation disputes.

Co-Presenter 2: Marc Nakleh, MAI
Cushman & Wakefiels, Executive Director, Valuation & Advisory

Marc Nakleh started his real estate career in 2003 working as a residential sales agent focusing on investors looking to purchase property adjacent to the University of Florida. After two years, Mr. Nakleh made the switch from residential real estate to commercial real estate. He received his Masters in Real Estate at the University of Florida in 2006. Before starting his real estate career, Mr. Nakleh worked at Bloomberg, LP as a software developer and team leader for the Fixed Income group. He and his group developed and maintained analytical software for 200,000+ users worldwide.

Valuation of Municipal Systems and the Property Rights Involved

Monday, August 9, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: Seminar will present case studies in appraising municipal water/sewer systems to demonstrate the various property rights involved and how they should be considered in the course of providing valuation services. At the end of the session participants should leave with an understanding of the various property rights involved in the valuation of a municipal system and how to delineate them accordingly. In addition, participants should also have an understanding in the difference between providing a market value of the going-concern municipal system and the real estate involved.

Main Presenter: Arthur Schwertz, MAI
Valbridge Property Advisors, Senior Managing Director

Mr. Schwertz is the Senior Managing Director of the South Louisiana office of Valbridge Property Advisors, the largest commercial appraisal firm in the United States. He also serves on their Board of Directors. He has over a quarter century of real estate appraisal experience and in the last two years has performed appraisals on over 100 community water and sewer systems throughout the southern United States.

Co-Presenter 1: Walter Carney, MAI
Valbridge Property Advisors, Senior Managing Director

Mr. Carney has nearly 40 years of appraisal experience in a wide range of property types and assignments. This includes 35 years in the specialized fields of eminent domain, dispute resolution, and special purpose properties, and in takings involving municipal utilities systems – water, sewer, power, among others. Mr. Carney’s practice is focused in California. His eminent domain and litigation assignments balance between government agencies and private property owners.

Mr. Carney has been a featured presenter on numerous panels and topics, including eminent domain, litigation, and special purpose properties for the Appraisal Institute, American Bar Association, CLE International, the American Law Institute, the International Right of Way Association, and Lorman Education Services. He has served the Northern California Chapter of the Appraisal Institute in chapter assignments, and he served as Chapter President and International Board Member of IRWA. Mr. Carney is a Senior Managing Director of Valbridge Property Advisors.

What Can Appraisers Learn from Institutional Real Estate Data?

Monday, August 9, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: This presentation will draw upon data from the National Council of Real Estate Investment Fiduciaries (NCREIF) which collects quarterly data on over \$500 billion dollars of commercial real estate held by institutional investors throughout the US. These properties are all “marked to market” every quarter which presents unique challenges and opportunities to track trends in values, cap rates, occupancy, Rents, NOI, CapEx and other data that impacts the value of the properties each quarter. The presenters will discuss the process typically used to value the properties and how the data can be used to complement other sources of data that appraisers may be using.

Main Presenter: Jeffrey Fisher, Ph.D., CRE
*National Council of Real Estate Investment Fiduciaries, Consultant
Professor Emeritus, Indiana University*

Jeffrey D. Fisher, Ph.D. is a Research and Education Consultant to the National Council of Real Estate Investment Fiduciaries (NCREIF) and President of the Homer Hoyt Institute. He is a Professor Emeritus of Real Estate at the Indiana University Kelley School of Business. Dr. Fisher was a founding trustee of The Appraisal Foundation and served as President of the American Real Estate and Urban Economics Association (AREUEA) in 1990 and the 1986-87 Chairman of the Real Estate Center Directors and Chairholders’ Association. He has worked with many professional organizations to develop and teach courses and seminars including NCREIF, PREA, the Appraisal Institute, the CCIM Institute and others. Professor Fisher has a doctorate in Real Estate from Ohio State University. He is a coauthor of Real Estate Finance and Investments, 16th edition, published by McGraw-Hill, and coauthor of Income Property Valuation published by Dearborn. He has also published numerous articles in journals including the Appraisal Journal.

Co-Presenter 1: Charles Dannis, MAI, SRA
National Valuation Consultants, Inc., Senior Managing Director

Chuck has been a real estate appraiser and consultant since 1972. He co-founded the Dallas based firm Crosson Dannis, Inc. in 1976. For over 35 years, the firm provided real estate appraisal and consultation services throughout the U.S. for

many of the nation's largest real estate lenders and owners. He is the current chairman of the National Council of Real Estate Investment Fiduciaries (NCREIF).

Ground Lease Renegotiation - The Hotel Is Yours, Now What?

Monday, August 9, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Ground lease renegotiation presents an interesting twist when the long-term ground lease expires and major hotel improvements revert to the landowners. The presentation includes a review of a case study of four major hotel sites in the Commonwealth of the Northern Mariana Islands, whose ground leases are expiring, and an ongoing hotel operation present on the property. The Department of Public Land, who oversees the management of the land, while noting that two appraisals are required for market value determination, has issued a regulation stating that market rent should be at 5 percent of the market value of land and improvements. The industry group hired the valuer to provide consulting study in ground rent determination. The participants will be able to see the importance of following the basic valuation procedures ranging from the problem identification process to solving valuation assignments.

Main Presenter: Siska Hutapea, MAI, AI-GRS, SRA
Cornerstone Valuation Guam, Founder, Chief Appraiser

Founder and President of Cornerstone Valuation Guam, she has engaged in real estate valuation for over 20 years. She holds a BSc. in Structural Engineering and Master Degree in Real Estate from University of New South Wales in Sydney, Australia. We Value is the company motto that not only reflects the service provided, but also the way of interactions to staff, clients, vendors, and the public. The company prides itself in providing strong knowledge and experience as well as an unbiased and objective approach to real property appraisal and analysis. Global knowledge and local expert is her concept on making her company a go-to place in Micronesia.

Opportunity Zones and Affordable Housing

Monday, August 9, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: This presentation will update attendees on the progress of the response of real estate development and investment markets to the 2017 U.S. Tax Cuts and Jobs Act and its attempt to encourage investors to fund projects through Qualified Opportunity Funds in underserved Qualified Opportunity Zones. While Opportunity Zones in general will be discussed, the seminar will focus on the response of the affordable housing finance, development and investment markets to the introduction of Opportunity Zones.

Opportunities for appraisers resulting from the introduction of Opportunity Zones to real estate investment in general and affordable housing in particular will be discussed. The perceived influence of the location of real properties in Opportunity Zones on the measures of return on investment in general real estate and affordable housing by affordable housing lenders, developers and managers will be described, including the influence of the deferred and reduced capital gains taxes on the measures of return on investment applied by developers, lenders and managers.

A case study will be presented of the recently developed Parramore Oaks apartments in downtown Orlando. It is a 120-unit, energy-efficient complex with 96 affordable units and 24 at market rent, and is partially funded by a Qualified Opportunity Zone Investor.

Presentation goals and intended outcomes for attendees include:

1. Response to Opportunity Zones by general real estate markets
2. Response to Opportunity Zones by affordable housing markets
3. Influence of reduced and deferred capital gains on measures of real estate return on investment
4. Opportunities for real estate appraisers resulting from the Opportunity Zone program

Main Presenter: William James, MAI, CCIM
James Real Estate Services, Inc., President

Bill James, MAI, CCIM, is President of James Real Estate Services, a commercial and residential real estate appraisal and consulting firm based in the Denver. JRES provides real estate decision support to lenders, attorneys, governments and property owners throughout the State of Colorado and occasionally in other states with emphasis in affordable housing, transportation-oriented development and a wide variety of unusual property types.

Bill is a former member of the Colorado Board of Real Estate Appraisers. He has been accepted as an expert witness in several jurisdictions. Bill has taught appraisal courses at the University of Denver, University of Colorado, the Denver Metropolitan Commercial Association of Realtors, and the Colorado Association of Realtors. In the Appraisal Institute, Bill has been Chair of the General Appraiser Council and the Admissions Appeals Board, and a member of the Board of Directors, the Regional Ethics and Counseling Panel, and the Appraisal Standards Council. He was publicly elected to the Board of Directors of the Denver area Regional Transportation District in 2008-2016. Bill was elected to the Board of Directors of Housing Colorado the primary professional association of affordable housing practitioners in 2012-2017.

Co-Presenter 1: Richard Borges, MAI, SRA, AI-GRS, AI-RRS
Cross-Continent Real Estate Mediation and Arbitration, Principal

Richard L. (Rick) Borges II, MAI, SRA, AI-GRS, AI-RRS, is the principal of Cross-Continent Real Estate Mediation & Arbitration, with a focus on alternative dispute resolution for valuation-related disagreements. Rick is also active in Rick Borges Real Estate Services, Inc., a full-service firm co-founded with his wife, LaVonne Borges, SRA, in 1977, which does business as Borges & Borges Real Estate Advisors.

A graduate of Indiana University, life-long Hoosier, and seasonal resident of Treasure Island, Florida, Rick has been involved with AI since 1978, serving on numerous committees and project teams in addition to two terms on the AI Board of Directors and as AI president in 2013. An AI instructor since 1989, he has facilitated courses, seminars, or topic presentations in 48 of the 50 states, DC, Puerto Rico, and seven foreign countries. Rick has been a distance educator for 10 years, and holds the CDEI designation of the International Distance Education Certification Center. He has also contributed to numerous textbooks, essays, and other publications including citation in *Valuation* magazine's second quarter 2019 article, "Is Opportunity Knocking?"

The Appraisal Institute of Canada recognized his contributions to the valuation profession in 2014, making Rick the only non-Canadian to be awarded an honorary AACI designation. He is a REALTOR Emeritus of the National Association of Realtors, GRI of the Indiana Association of Realtors, CRE of the Counselors of Real Estate, former member of the Appraisal Standards Board of The Appraisal Foundation, and an AQB-Certified USPAP instructor.

Co-Presenter 2: Paula McDonald Rhodes
InVictus Development, Co-Founder

Paula McDonald Rhodes is a co-founder of InVictus Development, a Tampa-based multifamily affordable housing development company. Prior to forming InVictus in 2015, Ms. Rhodes spent nine years as Norstar Development USA's Director of Development in charge of all Norstar multifamily affordable housing development in the States of Florida and Alabama, all in partnership with public housing authorities. Ms. Rhodes practiced law for over 20 years before joining Norstar, first with the Carlton Fields firm where she was an equity shareholder, then as embedded counsel for Raymond James Tax Credit Funds, Inc. Ms. Rhodes is a graduate of Duke University, Institute of Policy Sciences and Public Affairs, and Duke University School of Law. Since 2014, Ms. Rhodes has served on the Board of Directors of the Coalition of Affordable Housing Providers, became its Vice Chair in March 2016, and assumed the role of Chair from March 2017 – March 2019. She is a frequent speaker and panelist in the affordable housing industry bringing her perspective as both a developer and an attorney.

The Great American Outdoor Act and the Appraisal Industry

By the Appraisal and Valuation Services Office of the U.S. Dept. of Interior (AVSO)

Monday, August 9, 3:30 pm - 5:00 pm --- 90-Minutes

On August 4, 2021, the nation celebrates the first anniversary of The Great American Outdoor Act (H.R. 1957) and we look ahead to the impacts of the “biggest land conservation legislation in a generation.” Important to the Appraisal Industry, is how it will impact federal land appraisal in the future. Initially we know that AVSO’s primary clients stand to greatly benefit - the Bureau of Land Management, U.S. Fish and Wildlife, the National Park Service, and the Bureau of Indian Affairs. How will they benefit and what appraisal opportunities lie ahead?

This presentation will introduce an overview of the operations of federal land acquisitions and delve into how the Act created a \$900 million per year (\$9.5 Billion annually over 5 years) budget for the Land and Water Conservation Fund (LWCF). The GAOA made possible the full and permanent funding for LWCF, which is the fiduciary resource for AVSO’s federal client administrative functions. The discussion will take the audience into the land conservation sentiments, the mechanics of land acquisitions, how land exchanges work and other federal property dispositions that include right of way leasing, granting of use permits, awarding concession agreements, and protecting federal and tribal resources across the country. Looking forward, the presentation will address federal needs for contract appraisals and federal appraisal employment opportunities. Following the presentation, AVSO speakers will be available for in person Q&A’s. We welcome a very interesting presentation with lively interaction!

Main Presenter: David Yerke, MAI, AI-GRS

Department of the Interior, Special Projects Manager, Appraisal & Valuation Service Office

David Yerke, MAI, AI-GRS, SGA is the Special Projects Manager of the Appraisal and Valuation Services Office and his duty station is Atlanta, Georgia. David has more than 35 years of private appraisal practice experience with a primary concentration in Right of Way and Eminent Domain appraisal. David joined AVSO in 2014 and has served as a Review Appraiser and Team Lead Appraiser for AVSO’s Bureau of Reclamation and National Park Service clients. Currently, David assists the Principal Deputy Director in both AVSO administrative matters and complex valuation matters. He has served his former AI Chapter in San Diego in a variety of posts, is a past president of his Kiwanis Club, was a founding member and past president of the Society of Golf Appraisers. He served in the United States Navy while on active duty in San Diego. David graduated from Admiral Farragut Academy in St. Petersburg Florida and Franklin University in Columbus Ohio. He holds a B.A. in Business Administration and has been an Appraisal Institute Member since 1985. He resides in Punta Gorda, Florida and is an avid golfer and fisherman.

Co-Presenter 1: Katherine Williamson

Appraisal and Valuation Services Office (AVSO), Acting Chief Appraiser

Katherine Williamson is currently the Acting Chief Appraiser for the Appraisal and Valuation Services Office (AVSO), Office of the Secretary. AVSO provides a variety of valuation services that include real property appraisals, appraisal reviews, grazing lease valuations, valuations of right of way interests, market studies, rental schedules, mass appraisals, consultations on property value, and concessions valuations. Katherine’s responsibilities include quality assurance of internal and external programs, serving as a technical valuation expert for AVSO, developing and providing training to internal and external staff, and developing valuation policy for the Department.

Katherine began her appraisal career over 30 years ago as a staff appraiser with the U.S. Fish and Wildlife Service and has worked as a staff appraiser and review appraiser at the U.S. Forest Service, the Office of the Special Trustee for American Indians and most recently at AVSO. Prior to her tenure as Acting Chief Appraiser her primary role at AVSO has been within the Technical Services Division working as a Compliance Review Appraiser.

She carries the title of an Accredited Rural Appraiser (ARA) from the American Society of Farm Managers and Rural Appraisers (ASFMRA) and has a Bachelor of Business Administration (BBA) in Accounting from the University of New Mexico. She currently resides in Albuquerque, NM with her husband, 4 kids, 2 dogs and 1 fish.

Co-Presenter 2: Tim Hansen, RPRA

Appraisal and Valuation Services Office (AVSO), Director

Tim Hansen, RPRA is the Director of the Appraisal and Valuation Services Office (AVSO), Office of the Secretary of the Interior, which provides valuation services for five Department of the Interior (DOI) agencies that collectively manage 500 million acres of surface estate: Bureau of Indian Affairs, Bureau of Land Management, Bureau of Reclamation, National Park Service, and the U.S. Fish and Wildlife Service. Tim's responsibilities within the Department include overall executive leadership, coordination, and direction for the development and administration of national policy, standards, methods, and procedures for the valuation of real property and real property interests for all functions and purposes including mineral economic evaluation and mineral commodity valuations associated with real property transactions. Tim currently serves as the immediate past-Chair of The Appraisal Foundation Advisory Council (TAFAC), and as the immediate past-President of the Colorado Chapter of the American Society of Farm Managers and Rural Appraisers (ASFMRA).

Tim has a diverse work history that ranges from owning a truckstop/restaurant to being a forensic lab technician. He also served in the Army National Guard of Nebraska, Wyoming, and Colorado at various times for over 12 years.

Tim holds a B.S. in Wildlife Conservation and Management and a Master of Public Administration degree with a graduate minor in Environment and Natural Resources from the University of Wyoming.

Co-Presenter 3: Kelly Underwood, MAI

Appraisal Services and Valuation Office (AVSO), Acting Director for the Federal Lands Division

Kelly Underwood is currently in Sacramento, California as the acting Director for the Federal Lands Division within the Appraisal Services and Valuation Office (AVSO) at the Department of the Interior (DOI). The Federal Lands Division covers a geographic range that includes all 50 states and U.S. territories for four agencies in DOI. Those agencies include the Bureau of Land Management, National Parks, Fish and Wildlife Service, and the Bureau of Reclamation. The responsibility of the Federal Lands Division is reviewing or conducting appraisals for federally related transactions, contracting outside appraisers, valuation consultation, and agency client relationships. Kelly has also served in roles within AVSO as a supervisor for the National Parks appraisal team as well as a review appraiser for the Bureau of Land Management team.

Kelly has a breadth of experience beyond his career as an appraiser. Kelly was commissioned as an officer of the United States Marine Corps. Kelly served tours in the Middle East, Africa, the South Pacific, Southeast Asia, and the Philippines. His highest rank was as a captain. He then spent five years working for Intel in microchip manufacturing and software marketing. After Intel, Kelly worked as an independent contract appraiser for several banks and clients doing commercial appraisals for multiple property types.

Kelly holds a bachelor's degree in Finance from Oregon State University and an MAI from the Appraisal Institute.

Things We Never Want to See in Appraisals Again: The View from Freddie Mac

Monday, August 9, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Freddie Mac receives hundreds of thousands of appraisal reports a month from a wide variety of appraisal providers -- large national firms appraising 2,000 unit multifamily apartment communities, Residential appraisal firms of all sizes, as well as sole practitioners. In the course of the day to day routines to review quality and accuracy of the appraisals submitted to the single-family and multifamily divisions of Freddie Mac, Scott and Marty see firsthand where appraisers add value, and where their reporting and development struggle. From one-off goofs/errors/concerns in a single appraisal, to more fundamental methodology flaws that continue to be seen in our profession. This session will focus on both aspects of reports that need improvement as well as share examples from appraisals that could be emulated by the industry. This session will explore these appraisal issues from the end-user's perspective, and audience participation is encouraged.

Main Presenter: Marty Skolnik, MAI
Freddie Mac Multifamily, Chief Appraiser Multifamily

Marty Skolnik has been the Chief Appraiser for Freddie Mac Multifamily since July 2009. He has earned the MAI designation (1991) from the Appraisal Institute, and had earned the SPRA appraisal designation from the Society of Real Estate Appraisers (1990). Prior to Freddie Mac, Marty's 35+ years of valuation experience includes positions in a number of fee appraisal, corporate, and government organizations including, most recently, as Director of Real Property Tax Administration for the District of Columbia and, prior to that, he had his own appraisal firm in Baltimore, Skolnik Real Estate Consulting Services. Marty has also been a contributing author to The Appraisal Journal and to The Assessment Journal as well as mid-Atlantic business publications, and has taught real estate appraisal and valuation methodology classes for The Johns Hopkins University and for Anne Arundel Community College. He earned a MBA degree from the University of Baltimore in 1986 and a BA in Urban Geography from UMBC. However, in 2005 he began working towards a PhD in Public Policy from UMBC in

Co-Presenter 1: Scott Reuter
Freddie Mac Single-Family, Chief Appraiser Single-Family

Scott Reuter is the Chief Appraiser and Director of Valuation for Freddie Mac in McLean, Virginia. He is a State Certified-General Appraiser, and has over 30 years of experience in valuation, appraisal and collateral risk management concerns. Scott holds a B.A. from The Ohio State University (June 1982), and has completed the Executive Leadership program at Cornell University, Johnson School of Business (Dec 2007). His previous management experience includes positions with Goldman Sachs, Bank of America and General Electric, prior to being recruited to Freddie Mac in 2016. His team at Freddie leads the effort for ongoing development and refinement of property valuation risk management strategies; underwriting products, and establishing and maintaining a credible quality assurance process across multiple lines of business support. Scott and his team interact with both sellers/clients as well as stakeholders across the appraisal industry to reinforce Freddie's appraisal quality requirements.

AI's Body of Knowledge, Part 2 - The Deep Dive

Tuesday, August 10, 10:00 am - 12:00 pm --- 2-Hours

Presentation Abstract: At the 2019 Annual Conference, we provided an overview of the Appraisal Institute Body of Knowledge (BOK) and why it is important in your appraisal practice. This year, Part 2 will include a summary of the BOK, then pick up we left off last year with a "deep dive" into examples of real-world problems solved by the BOK. USPAP specifically states real estate appraisal practice must conform to "Recognized Methods and Techniques of Real Estate Appraisal" (RMAT). But RMAT is not specifically identified in USPAP. AI's BOK is an authoritative source of recognized methods and techniques for real estate appraisers and reviewers. Elements of the AI BOK have been judicially recognized as a means of identifying RMATs. Our BOK presentation will begin with identification of AI BOK, followed by real world examples of how the BOK can be used in everyday appraisal assignments, with illustrations from the BOK, including The Appraisal of Real Estate 15th Ed., and actual appraisal solutions. Goals are: 1) Overview of the AI BOK; 2) Understanding of how and why the BOK is the basis of RMATs; 3) Identification and application of real-world appraisal issues addressed by the BOK; 4) Audience participation/Q&A on how and where to find BOK answers in your toughest appraisal assignments. Read our Valuation Magazine article on AI's BOK and bring your questions and comments to Orlando.

Main Presenter: Leslie Sellers, MAI, SRA, AI-GRS
Sellers & Associates Valuation & Advisory Services, Principal Appraiser and Owner

Leslie P. Sellers MAI SRA is Principal Appraiser and Owner of Sellers & Associates Valuation & Advisory Services in Clinton, Tennessee and holds a B.S. degree in Real Estate and Urban Development from the University of Tennessee at Knoxville. An active real estate appraiser, broker, and developer since 1973, Mr. Sellers' other work experience has been in the development of office complexes, multi-family residential, industrial and single-family subdivisions. Leslie is a

long-standing member of the AI education faculty and has taught real estate valuation courses and seminars for AI, in 19 U.S. states, Puerto Rico, Kuwait and the People's Republic of China. He has served as chair of AI Body of Knowledge Committee, the Professional Standards and Guidance Committee, the International Committee and serves on the International Valuation Standards Council Advisory Group. He is an author and co-author on many seminars and has acted as a reviewer on AI courses, seminars and publications. He was an author-contributor to the 14th & 15th editions of The Appraisal of Real Estate textbook and

Co-Presenter 1: Stephen Roach, MAI, SRA, AI-GRS
Jones, Roach & Caringella, Inc., Principal

Stephen D. Roach, MAI, SRA, AI-GRS is a principal of Jones, Roach & Caringella, Inc. His practice includes appraisal, review, and consulting assignments on complex matters throughout the United States. He has extensive deposition and trial testimony experience. Mr. Roach has been published in The Appraisal Journal and is a contributing editor to 10 Appraisal Institute books and over 30 courses and seminars. He has taught over 200 courses and seminars across the United States and in Europe, Latin America, and Asia. Mr. Roach is Vice-Chair of the Appraisal Institute's Education Committee and serves on the General Comprehensive Examination Panel, the Editorial Board of the Appraisal Journal, the Body of Knowledge Committee, and the Appraisal Institute Education Trust. He was an author-contributor to the 14th & 15th editions of The Appraisal of Real Estate textbook. Mr. Roach is also a Principal Member of the Real Estate Counseling Group of America.

Co-Presenter 2: Dennis Scardilli, MAI, Esq.
Law Office of Dennis A Scardilli L.L.C., Attorney

Dennis Scardilli's law practice includes representation of real estate appraisers in constitutional litigation, before Boards in NJ & PA (admitted states) also by temporary admissions in other states, and in HUD Appraiser Roster actions. His work includes: challenges to board regulatory actions; response to board inquiries and Workfile demands; hearing representation; prosecutor negotiations. He successfully represented NJ appraisal organizations on proposed changes in the NJ Appraiser Act and in markup of the NJ AMC Act. His LexisNexis writings include: federal and state appraiser law and regulation; USPAP as a legal standard of care; how lawyers choose an appraiser; communications between the attorney and appraiser; and, creating a Scope of Work. He presented at the 2010, 2018 and 2019 AI National Conferences, the 2010 AI Webinar on Repurchase Demands and before Appraisal Institute chapters. He holds a BA from Wheaton College (IL), a Master of Urban Planning Degree from NYU and a JD from Widener University School of Law.

CLASH OF VALUATIONS? Appraisals, Evaluations, Validations – Remaking the Valuation Profession

Tuesday, August 10, 10:00 am - 12:00 pm --- 2-Hours

Presentation Abstract: Is the nearly century-long dominance of appraisals for real estate lending at an end? Since its inception in 1989, FIRREA spurred many Federal and State appraisal regulations that brought immense changes in the valuation profession. The pace of change has consistently accelerated due to technological disruption and the entry of new market competition, particularly the performance of evaluations by non-appraisers. Evaluations have remained an elusive option for most appraisers, and non-appraisers have exploited this vacuum to capture significant market presence. In response, various states have adopted laws in an attempt to permitting appraisers to perform evaluations outside USPAP. and Tthe Appraisal Standards Board has opened the question of whether USPAP should include additional Standards specifically covering evaluations. The landscape is uneven. Where does the profession go from here? This presentation will compare fundamental differences between appraisals and evaluations, focusing on how they affect valuation risk. We will also examine how the emerging frontier of Validation Stress Testing performed by appraisers can offer regulated institutions more trustworthy alternatives to evaluations and thus counteract their ascent in the financial marketplace.

Main Presenter: Douglas Potts, MAI, AI-GRS

Douglas Potts MAI, AI-GRS, VP, was Chief Appraiser for 26 years at Commerce Bank, with nearly \$26 billion in assets and operations in 11 states. He actively managed appraisal review and environmental due diligence for roughly \$3 billion in annual loans. Potts is the 2018-2021 Chair of the Appraisal Institute's National Government Relations Committee. Former service includes the AI 2017 National Nominating Committee and 2011-2016 as the Region 2 member of the Government Relations Committee and continues as a member of the AI Client Advisory Board. Potts attended the 2006 and 2007 Leadership Development Advisory Councils and received the 2006 Anglyn Award. He also assisted a variety of AI groups, including the Body of Knowledge team for the AI-GRS designation program, and the President's Diversity Panel. He is an active Appraisal Institute instructor for both license-qualifying and designation-qualifying courses and presented several AI Webinars and AI National Meetings from 2010 through 2019.

Co-Presenter 1: Paula Konikoff, JD, MAI, AI-RRS

Paula Konikoff, JD, MAI, AI-GRS, Principal

Paula Konikoff holds a law degree and the MAI and AI-GRS designations. She provides clients with expert litigation/arbitration and other real estate consulting services nationwide. Her expert testimony includes damages claims, the bankruptcy of an international theater owner, portfolios of securitized residential loans for plaintiffs and defendants, appraiser liability cases for plaintiffs and defendants, and she has qualified as an expert in pension real estate investments. Ms. Konikoff also serves as an arbitrator and is the author of *Appraisers in Arbitration*.

Paula is an Adjunct Professor at New York Law School, a Certified USPAP Instructor, an instructor for the Appraisal Institute, immediate past Chair of AI's Professional Standards and Guidance Committee and Chair of the Women's Initiative Committee; she develops courses and seminars for AI and is a reviewer for AI publications.

Ms. Konikoff served on the Appraisal Standards Board from 2003 - 2009.

Co-Presenter 2: Robert Parson

Valuation Management & Compliance LLC, President/CEO

Bob Parson is President and CEO of Valuation Management Compliance LLC, a consultancy for the financial services industry. He served as Senior Appraisal Policy Advisor, Credit Risk, Chief National Bank Examiner's office, Comptroller of the Currency in Washington, DC and Chief Appraiser, Freddie Mac. Bob received his Master's Degree in Real Estate Appraisal and Investment Analysis and has extensive appraisal and forensic appraisal experience. He is a designated MAI and has served on the Appraisal Institute's special task force that developed the definitions for "Disposition Value" and "Liquidation Value."

The Residential Appraiser of the Future – How to Prepare for the New UAD and Forms Redesign

Tuesday, August 10, 10:00 am - 12:00 pm --- 2-Hours

Presentation Abstract: The residential appraiser will understand what the Uniform Appraisal Dataset and the Forms Redesign projects encompass, the time line for implementation, and the expectations of the industry as a whole. Opportunities to expand and enhance the practitioner's market share and increase profitability as these industry-wide changes are implemented will also be presented. Appraisers will learn how the upcoming changes in the Uniform Appraisal Dataset and the Forms Redesign projects will dramatically affect their process and workflow and will understand the steps that they can take today to minimize the disruption to their business. Solutions presented will include electronic data collection in the field, integration of that data into the appraiser's current forms software, and building a totally electronic workfile. Appraisers will also learn how to use new technology to reduce the time necessary to develop and report a USPAP compliant report. Additionally, that same technology can be harnessed to provide the insight and analysis that their customers and the secondary market expect during the development process for their opinions of value. The landscape is changing, and the skilled and astute residential practitioner will be far ahead of these changes before they are finalized

Main Presenter: R. Scott Hartman, SRA

Wm. A. Bigham, Inc, VP - Chief Appraiser

Scott Hartman is a General Certified Appraiser specializing in the production of residential and commercial appraisals exceeding the requirements of the Uniform Standards of Professional Practice. Scott's practice areas include residential appraisals for national and state chartered banks, as well as the secondary market. Scott also has an extensive litigation practice limited to single family and multifamily properties, farms and vacant land. Scott recently served as a Subject Matter Expert for Freddie Mac for the areas of Single Family Valuation, Manufactured Housing, and Rural Residential Appraisal. Scott is the author or co-author of two AQB approved appraisal courses developed in partnership with Freddie Mac and the Appraisal Institute in 2019.

Co-Presenter 1: Jared Preisler, SRA
DataMaster, Chief Appraiser

Jared has been in the Appraisal Industry for 23+ years as an independent fee appraiser. In 2016 He joined the DataMaster team as their Chief Appraiser and Director of Product Development. Jared maintains a pulse on the appraisal industry by teaching, continuing as an independent fee appraiser and training new appraisers. He is an AQB Certified USPAP Instructor and licensed in Utah to teach both Real Estate and Appraisal courses.

Co-Presenter 2: Craig Steinley, SRA, AI-RRS
Steinley Real Estate Appraisal and Consulting, President

Craig primarily provides litigation support services in his practice – typically involving review for Standards compliance, various regulatory matters, and in the appraisal of complex properties. Craig is an AQB-Certified USPAP Instructor and the Vice Chair of Region II, serving on the Appraisal Institute's National Board of Directors through 2020. In 2019, he served on AI's Strategic Planning Committee, the Governance Structure Project Team, and was the Chair of its Audit Committee. Over the past few years, he has developed several seminars and webinars as an approved AI developer and instructor. He was the 2018 President of the Association of Appraiser Regulatory Officials (AARO), continues to serve on AARO's Executive Committee, and is an approved instructor for the AARO/TAF Investigator Training Course sequence. He is also an instructor/developer for AARO's new Regulator Training Course sequence and for the new 2019 and 2020 versions of the Case Studies for Investigators Course. Locally, Craig twice served as the state-wide President of the Professional Appraisers Association of South Dakota (PAASD) and is now serving another 3-year term as its Secretary-Treasurer.

Valuing Accessory Dwelling Units (ADUs)

Tuesday, August 10, 10:00 am - 12:00 pm --- 2-Hours

Presentation Abstract: ADUs are popping up all over. Many larger cities are embracing these small dwellings as a means to support density. Owners see them as a solution for multi-generational living, or a means to provide a rental revenue stream. Appraising residential ADUs presents many challenges for appraisers. Nationally, there are a patchwork of zoning ordinances effecting ADU valuation. Moreover, these ordinances cause confusion for determining if an ADU is valued as an surplus dwelling or an income producing dwelling. The use of proper techniques are essential in credible valuation. Alternatively, an incorrect valuation negatively impacts lending decisions. This seminar provides techniques for valuing ADUs for multiple uses such as non-rental, long-term rentals, and vacation short-term rentals. Seminar Objectives: * Identify Market Analysis & HBU to determine SOW * How to ID ADUs * Determining Valuation Approaches to produce credible results * Understanding FHA/Hud requirements for valuing ADUs

Main Presenter: Byron Miller, SRA, AI-RRS, RAA
BM Appraisals, Principal

Byron Miller, SRA, AI-RRS, RRA, MSSE, is a certified residential appraiser licensed in Minnesota and Wisconsin. He is the owner and principal appraiser of BM Appraisals in Minneapolis, Minnesota. His firm specializes in valuation services for consulting, divorce, estate, litigation, relocation, and right of way. Mr. Miller has gained a reputation for valuing complex

properties. He has experience with agricultural, lakefront, multi-unit, and upper-bracket properties. Additionally, Byron has performed valuation assignments/ reviews for attorneys, eminent domain, estates, and lenders. He is also an instructor, course developer, author, and an eminent domain county commissioner. Byron has an intense passion for appraising and helping others. This passion manifests itself in the form of continual self improvement through education, instruction, and mentoring.

Legislative and Regulatory Update

Tuesday, August 10, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: This presentation would provide a 90-minute legislative and regulatory update covering issues such as: - National licensing portal - Threshold level changes - Residential updates - Evaluations legislation - Gig worker independent contractor legislation.

Main Presenter: Bill Garber

Appraisal Institute

Co-Presenter 1: Scott DiBiasio

Appraisal Institute

Litigation: Surviving (and Winning) a Daubert Challenge to Your Expert Report

Tuesday, August 10, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: Appraisers serving as expert witnesses in all federal district courts and in state courts in more than half the states are subject to pre-trial challenges to their appraisal report based on the U.S. Supreme Court decision in Daubert v. Merrell Dow Pharmaceuticals. The Daubert standard requires judges to serve as “gate keepers” to prevent testimony from unqualified experts or testimony based on unreliable principles and methods from being admitted into evidence. This session will summarize the five Daubert factors and how they have been applied in actual cases involving real estate appraisers. The importance of coupling an appraisal analysis and report to the generally accepted appraisal standards and techniques as expressed in the courses, seminars and publications of the appraisal profession will be emphasized. The Daubert standards will be contrasted with the Frye v. United States standard that still applies in trials in many states. Good and bad examples of supporting adjustments to comparables, paired sales analysis, depreciation calculations, supporting cap rates, discounted cash flow analyses, scatter plots, and regression modeling will be presented for discussion and analysis.

Main Presenter: Richard Roddewig, MAI, CRE, FRICS

JLL Valuation & Advisory Services, LLC, Managing Director

Richard J. Roddewig, JD, MAI, CRE, RICS, is a Managing Director and National Director of Litigation Support Services at JLL Valuation & Advisory Services, LLC, a division of Jones Lang LaSalle. He works nationally and internationally on assignments involving contaminated properties, tourism and heritage/conservation resources, and special purpose properties. Much of his work involves expert testimony in litigation in a variety of federal district courts, U.S. Bankruptcy Court, U.S. Tax Court, and in state courts all across the United States. A prolific author, Mr. Roddewig has authored or co-authored 16 books and more than 65 articles in professional journals. Mr. Roddewig holds both a Juris Doctor degree and a Master of Arts degree from the University of Chicago.

Co-Presenter 1: Richard Marchitelli, MAI, CRE, FRICS

Cushman & Wakefield Valuation & Advisory, Managing Director

Richard Marchitelli counsels private and public sector clients on use, capital deployment, valuation, dispute resolution, litigation support, and strategic management issues. He has testified in arbitration proceedings at the International

Centre for Settlement of Investment Disputes in Washington, DC, and has qualified as an expert witness in United States District Court, United States Tax Court, United States District Court of Federal Claims, United States Bankruptcy Court, and in various state and local courts, including Alaska, California, Georgia, Florida, New York, North Carolina, Pennsylvania, Texas, Virginia, and Wisconsin. He has also been a court-appointed third-party expert in matters involving the valuation of real property.

Co-Presenter 2: Chad Blomberg

Residential Rountables - Supporting and Helping Local Residential Appraisers

Tuesday, August 10, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: Successful attendees will increase knowledge, awareness, and be provided tools to improve the residential experience and skills locally in each market. We will be covering how to include and reach out to all local appraisers and establishing topics of interest that are appraiser driven such as A) Building trust with clients, B) Technical skills, analytics, and how to solve specific problems, C) industry updates, D) Identifying appropriate speakers that have good appeal, E) Appraisal collaboration, F) Showing how to develop descriptive, high quality reports, G) and collaboration to solve data quality and data integrity issues. We will also go over the atmosphere and location of where to hold the roundtable; also covered is making impactful events, how to network locally, and budgeting, costs, and funding a roundtable. We'll also cover some of the local chapter board structure and challenges. The aim is that you should be able to create an overall positive experience within the AI for practicing affiliates, inspire new and existing designation candidates, and sparking residential designated members to continue to strive for excellence and feel supported.

Main Presenter: Dale Cooper MAI, SRA, AI-GRS, AI-RRS
The Foothills Bank, VP/Chief Appraiser

Dale is the chief Appraiser at Foothills Bank, a Glacier Bank, overseeing the appraisal department for engagement, technical review, and internal asset valuation of the Arizona market. He the 2016 and 2017 president of the Phoenix Appraisal Chapter of the Appraisal Institute and the 2018, 2019, and 2020 past president. He is also a pre-licensing instructor for appraisal and an AQB Certified USPAP Instructor at a local business school. He is also the lobbyist for the AI on statelegislation protecting appraisers. Dale was a 2018 and 2019 Member of RAPT, Residential Appraisal Project Team, and a 2019 and 2020 Review Forms Project Team Member. Dale has held local residential roundtables and is the co-author of the Roundtable Memo to chapter leadership.

Co-Presenter 1: Tina Mindemann SRA, AI-RRS
Mindemann Appraisals, Owner

Tina is a certified residential appraiser and owner of Middemann Appraisals serving Oklahoma. Tina is the 2019 and 2020 president of the Great Plains Chapter of the Appraisal Institute. Tina is a VA Panel appraiser serving the Dept. of Veterans Affairs. Tina was a 2018 and 2019 Member of RAPT, Residential Appraisal Project Team. Tina has been instrumental in growing her chapter's residential membership and SRA candidates via successful round tables. She is the co-author of the Roundtable Memo to chapter leadership.

Understanding the Construction Draw Sheet

Tuesday, August 10, 1:30 pm - 3:00 pm --- 90-Minutes

Presentation Abstract: For the last 9 months I have filmed a new construction home from razing to the construction of a dream home. In the process I have shot both aerial and ground based photographs and videos of the progress of the home. Builders rely on construction draws to be able to access funds to complete a new construction. Learn some construction techniques and be able to fill out a construction draw sheet for a bank.

Main Presenter: Lamar Ellis, MAI, SRA
Drone Education Services, President

Lamar H. Ellis, III, MAI, SRA, FAA Certified Remote Pilot of Small UAS is from Atlanta, Georgia. He is the president of Drone Education Services® and has over 30 years of real estate valuation experience. He began his career as a construction draw inspector for DeKalb Federal Savings Bank in 1989. In 2014, he was an early adopter of drone technology for real estate. As an instructor for the Appraisal Institute he teaches certifications classes every year. He has served the Appraisal Institute as a director for the Atlanta Chapter and served on several committees including being the chair for the education committee. He currently serves as a director for the Atlanta Chapter of the Association of Unmanned Vehicle Systems International. Lamar is an expert in the use of aerial drone technology in real estate and has spoken to the national conferences of the Appraisal Institute, the American Society of Appraisers and the National Association of Realtors.

Capital Reserve Studies - A New Income Source for Appraisers

Tuesday, August 10, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Capital Reserve Studies look 30 years into the future to estimate the financial responsibility of a community or a large commercial property. Especially condominium and homeowners' associations have a fiduciary duty to plan for future expenses such as roof replacement, exterior paint and waterproofing, mechanical replacement, etc. The cost of the building components which have to be replaced over time is often underestimated requiring special assessments to owners or loans to accomplish necessary work to keep a building "alive". Reserve Studies calculate the annual reserve requirements for a property for 30 years, helping the community or property owner to adequately plan ahead. Large commercial property portfolios can streamline their e.g. roof replacement work to better negotiate prices and contracts with roofers/builders. With the mathematical training appraisers have and their knowledge of building components, commercial appraisers are in a great position to explore Capital Reserve Studies as an additional source of income. • Contents of a reserve study • Three different financing models • Building components usually found in a reserve study • Who are the clients and where to find them? • Which is the best software and could it be done without a software?

Main Presenter: Patricia Staebler, SRA, RS
Staebler Appraisal and Consulting, Designated Reserve Specialist

Patricia Staebler, SRA, RS, started her career in her family's engineering office being responsible for cost estimation, construction budget, and site supervision. In the US, she became a Broker, Insurance Claims Adjuster and Commercial Appraiser. She is the founder of Staebler Appraisal and Consulting, a firm that concentrates on insurance appraisals, the 50% FEMA Rule appraisal and Capital Reserve Studies. She developed/taught several seminars about Capital Reserve Studies teaching community managers and CPAs how to use a reserve study as a financial planning tool. Patricia's clients are comprised of condominium and homeowner's associations, large commercial properties such as golf and country clubs, marinas, shopping plazas, schools, churches and municipal buildings.

Daily Valuation? - That's Impossible!

Tuesday, August 10, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Daily valued real estate products have been incorporated into retirement plans since the 1980s, and are attractive due to this investment class' history of stable returns. As the retirement industry evolves, the need for real estate evolves with it and the need for education on this topic heightens. Daily valuation is an important part of the fair value reporting process for public nonlisted REITs and certain institutional real estate funds. This breakout session will shed light on a topic that is generally unknown and can be perplexing at first to most real estate appraisers. The presentation will provide participants with background on the daily valuation industry and products, what major

organizations are actively involved in standardizing best practices and/or monitoring the daily valuation space, discuss use cases in the industry today, and provide insight into how appraisers fit into the daily valuation process. Intended outcomes include:

- Gain an understanding of daily valuation and highlight that it is about a process as much as performing appraisals
- Understand who the users of this service are and what their segment of the market represents
- Identify the potential pitfalls of daily valuation
- Identify the market dynamics that should result in significant growth of daily valuation
- Identify the limitations of wider adoption of daily funds

Main Presenter: Dane Anderson, MAI, CCIM
RERC, a SitusAMC Company, Director

Dane Anderson serves Situs RERC as a director and leads the appraisal and consulting services practice. With more than 15 years of valuation and consulting experience, he is proficient across a wide range of services, including appraisal, appraisal review, independent fiduciary, portfolio analysis, and research. Dane has a bachelor's degree in accounting, master of science in business analytics, and MBA, all from the University of Iowa.

Co-Presenter 1: Mackenzie Clouse
RERC, a SitusAMC Company, Vice President

Mackenzie Clouse serves as vice president for valuation management and independent fiduciary services at RERC. Ms. Clouse is responsible for managing the daily valuation reporting process for daily valued funds, particularly those with a fund of funds structure. Ms. Clouse has a bachelor of arts in statistics & actuarial science and a bachelor of arts in finance from the University of Northern Iowa.

Fee Simple May Not Be So Simple

Tuesday, August 10, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Does the valuation of the fee simple interest mean the property is to be valued "as if vacant?" Practitioners disagree what fee simple really means and how to apply the definition. In this 90-minute seminar we will explore different definitions and applications. We will review the importance of problem identification on scope of work design to ensure the definition is being properly applied. We will discuss highest and best use and comparable selection. Is on-line retailing destroying "bricks and sticks" retailing? Trade area analysis and private deed restrictions are important considerations.

Main Presenter: Brett Hall, MAI, SRA
Hennepin County Assessors Office, Principal Commercial Appraiser

Brett Hall is the third generation of real property appraisers in his family and has been practicing for 26 years. In addition to the MAI and SRA designations, Brett is AQB Certified USPAP instructor, an approved instructor with the Appraisal Institute and holds a Bachelor of Science Degree in Real Estate. After being an independent fee appraiser for 23 years, Brett joined the public sector and is currently a Principal Commercial Appraiser with the Hennepin County Assessor's office and specializes in tax litigation assignments.

Real Property Appraising with Little or No Comparable Sales

Tuesday, August 10, 3:30 pm - 5:00 pm --- 90-Minutes

Presentation Abstract: Appraisals of commercial and residential properties result in little or no comparable sales for analysis. 1. Super-adequacy and atypical improvements for the local market 2. Very unique properties with no local sales 3. Special purpose properties that require thinking outside the box The goals for this session include the following objectives: 1. What alternatives to comparable sales can be used if none are available? 2. Provide the attendees a better understanding of superadequacy and how to analyze. 3. Expose methods of analyzing extremely unique property types.

4. Demonstrate real world examples and case studies. 5. Provide examples of application for residential and commercial properties.

Main Presenter: Ben Davidson, MAI, SRA, AI-GRS, AI-RRS
Blake and Associates, LLC, Commercial and Residential Appraiser

Designated member serving as the president of the Colorado Chapter for 2019. Past teacher of AI classes. Discussion leader for LDAC. Bachelor of Science degree from Eastern Kentucky University.

Co-Presenter 1: Clayton Haehl, MAI, SRA, AR-RRS
All Appraisal Services, Commercial Appraiser

Designated member serving as the president of the Tennessee Chapter for 2019. Bachelor of Mechanical Engineering from Kettering University. Master of Business Administration from Ball State University.