

## Philadelphia Metropolitan Chapter

Volume 2 Issue 1

### A Message from the President

**Michael Silverman, MAI, MRICS**



We have spent our careers cultivating client relationships and growing our businesses. As a result of the economic conditions experienced over the last 24 months, the faces of our companies have changed dramatically. Although many of our clients, business relationships, and the nature of our work has changed, we have

persevered and weathered the storm. Our persistence and work ethic continue to prevail and shape our practices.

Now, more than ever, the significance of the Appraisal Institute's designation of either MAI or SRA is paramount in the industry. In these times, our clients are looking to us, the designated member, for counsel and opinions of value regarding many valuation problems. Tackling valuation issues in the current environment is challenging and requires significant research, strong analytical skills, and implementation of a variety of appraisal techniques. These tools are taught through our peers and instructors while moving through the designation process and continue to be mastered throughout our careers.

This is a time for reflection, a time to re-evaluate our personal and professional goals, actions, and business models. As I embark on my goals for this year, I have created a mentoring program for those individuals who have three requirements or less left to complete the designation process. Moving these individuals toward this goal will ultimately enhance our professionalism in the field of real estate appraisal in the Philadelphia Metropolitan marketplace. As a designated member, it is imperative to promote the significant benefits associated with the designation. We need new members and I call on you to help me promote the importance of the designation and the Appraisal Institute.

The Philadelphia Metropolitan Chapter comprises over 375 members. Our Chapter offers a significant education program with a variety of courses and seminars appealing to local and national markets. While these offerings benefit our members, the camaraderie among our peers is even more advantageous. The friendships we have formed, professional courtesies, and simply respect for one another has, unfortunately, ever so slowly diminished over the years. The loss of face-to-face meetings is, in my mind, one of the biggest culprits in this fast paced world. As I mentioned, this is a time for reflection and a time to re-evaluate our actions. This is our Chapter and I want it to serve our members. I strongly believe offering meetings

with interesting topics, for reasonable prices would entice members to meet and discuss relevant issues. Earlier this month at our first General Membership Meeting, members heard from two litigation experts to discuss important and informative issues affecting appraisers, received breakfast, and obtained two hours of continuing education credit for fifteen dollars per person. With over sixty people in attendance, more than double the number of attendees at past meetings, the event was deemed a success. This camaraderie is significant and the lifeline of our membership.

These are very interesting times and I believe assisting members in obtaining their designations, a strong education program, and increasing camaraderie among our peers is essential for our organization's success moving forward.

I look forward to serving our members this year as we accomplish these goals.

### General Membership Meeting Recap: March 3, 2011

On Thursday, March 3, over sixty members convened at Manufacturers' Country Club for the first General Membership Meeting for 2011.



Meeting attendees converse with speaker Marjorie Stern Jacobs, Esq. From L to R: Christie Davis, Eileen Lynn, Blair Bates, Marjorie Stern Jacobs, Louise Jeffers.

After a hot breakfast buffet, a few brief items of Chapter business were discussed. President Michael Silverman presented the Chapter Goals for 2011 and Nominating Committee Chair, Richard Wolf took nominations for the 2011 Committee. Two members were elected by the General Membership – Jack Coyle and John Ciminera.

Once the Chapter business concluded, members heard from two litigation experts on the topic Discovery Issues and Challenges Facing Testifying Appraisers. Marjorie Stern Jacobs, Esq. and Raymond Quaglia, Esq., both from Ballard Spahr LLP presented two hours of continuing education credit. The two offered different perspectives on

the topics of discovery issues and entertained questions from the membership.

Marjorie Stern Jacobs will be presenting a 3 hour CE Seminar on the afternoon of May 12, focusing on Eminent Domain for the Appraiser.

## Upcoming Courses

### New Course Venue:

2011 Courses will be held at the following venue:

SpringHill Suites - Plymouth Meeting  
430 Plymouth Road,  
Plymouth Meeting, PA 19462

April 6-9, 2011

Basic Appraisal Principles

May 11-14, 2011

General Appraiser Report Writing &  
Case Studies

June 1-4, 2011

Basic Appraisal Procedures

To Register for courses go to:

<http://www.appraisalinstitute.org/education/philadelphiametro.aspx>

## Upcoming Seminars

April 28, 2011

USPAP Update  
Pennsylvania State Regulations – Evening Program

May 12, 2011\*

**\*Note Date Change!**

Assessment Law- 4 Hours (8:30 am-12:30 pm)  
Eminent Domain for the Appraiser – 3 Hours (1:30 – 4:30 pm)

June 16, 2011

Appraising Distressed Commercial Real Estate

**TRIPLE DIP!** All seminars, with the exception of the PA State Regulations, are approved or pending the following credits:

PA, NJ, DE CE Credit  
National AI  
PA Brokers

To Register for seminars go to:

<http://www.appraisalinstitute.org/education/philadelphiametro.aspx>

## Education Reminders:

This is a recertification year! Continuing education credits are due for the following states:

Pennsylvania appraisal licenses expire June 30, 2011.  
Delaware appraisal licenses expire October 31, 2011.  
New Jersey appraisal licenses expire December 31, 2011.

Check your email or our website <http://www.phila-ai.com/phila-ai/education.cfm> for updates and a complete list of courses and seminars.



**Online Education:** Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education!

Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. Check out the current course listing now!

# HELP WANTED

## Career Opportunities

**WANTED:** Opportunity exists for certified residential appraiser to immediately contribute to a high volume shop with potential exposure to commercial appraising development as well. All inquiries please contact Anthony L. Salvitti Jr., SRA at 215-938-1300 or jr@benchmarkappr.com

**WANTED:** Certified residential and or general appraiser needed on a split fee basis. Areas of coverage expertise for residential appraisers include Philadelphia, Bucks, Northampton and Lehigh Counties. Please send resume with cover letter stating your fee requirements to ljeffers@reapejeffers.com

For more information, refer to our Employment Opportunities website at <http://www.phila-ai.com/phila-ai/jobs.cfm>.

Post your career opportunities in the next edition of the Philadelphia Metropolitan Chapter e-newsletter and / or on the Chapter website. Contact Tiffany Lewis (Email: [contact@phila-ai.com](mailto:contact@phila-ai.com)) with posting information.

## Upcoming Meetings & Events

April 5, 2011- Informal Breakfast  
Shula's 347, Conshohocken Marriott, 8 am  
RSVP to Tiffany Lewis at [contact@phila-ai.com](mailto:contact@phila-ai.com).

## **2011 Officers and Directors**

**President** Michael Silverman, MAI  
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**Vice President** Louise Jeffers, SRA  
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**Treasurer** Mike Mignogna, MAI  
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**Secretary** John B. Ciminera, SRA

### **Directors**

Susan R. Kane, MAI  
Phil Fortuna, SRA  
Robert C. Lagreca, SRA  
Glenn Griffin, MAI, SRA  
Jeanne Smith, SRA  
Jim Klementisz, SRA  
Meghan Payne  
Michael McDevitt, MAI  
Joseph Vizza, MAI

### **Immediate Past President**

Richard Wolf, MAI