



Appraisal News & Review

SACRAMENTO SIERRA CHAPTER



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*

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President's Message

Finally! The rains have stopped and summer is here. I hope each and every member plans to take a break and enjoy the season. After a very busy spring for our chapter's Officer's, Director's, Committee members, and Executive Director, our Chapter will take a break for a few weeks.

Fall will kick off on August 28 Chapter Workshop/Meeting at the Rusty Duck (see brochure included in newsletter for details), the seven-hour update USPAP course on September 9th, and Course 420 Business Ethics on September 23rd. Did you know that all designated members are required to take and pass Course 420 during each 5-year certification cycle? Yes, Course 420 replaces the second day of the old Part C.

Our Lake Tahoe Seminar this year will be held on October 20th and 21st at Harrah's Lake Tahoe. **Frank Harrison, MAI, SRA** will instruct both seminars including his new updated ***Subdivision Valuation: A Comprehensive Guide to Valuing Improved Subdivision***. The following day his popular ***The Road Less Traveled*** seminar is offered. Please come and support your Chapter while enjoying Lake Tahoe during the beautiful fall season and get up to speed on the latest subdivision analysis techniques.

The Region 1 Spring Meetings were held in Portland this year on June 9th and 10th. The Sacramento Sierra Chapter was well represented. Member representatives participating in various meetings included **Steve Harrington, MAI, Raymond Smith, MAI, Richard VanSteenkiste, MAI, Richard Murphy, MAI** as well as Executive Director **Emily Bernardis**. The meetings were sometimes disorganized but overall informative. With several members in attendance, our leadership is well informed for leading our Chapter into the coming year with respect to national affairs.

Disheartening was a lack of preparation for the Education Break out session on Friday. Almost half of the Region's Chapters were unaware, that Centralized Registration through Chicago is mandated to begin in 2006, and that Chapters must officially "opt-in" or "opt-out" in terms of being education providers. Both options carry significant but different responsibilities for Chapter staffing and/or Chapter volunteers. For those who don't know, this is the most controversial portion of the new education changes to meet the AQB 2008 requirements and

provide members and the appraisal community at large with proper appraisal education. Our representatives felt it was a waste of time, as we were already better informed than the representative Chicago sent to moderate the meeting. That being said, the representative handled herself in a very professional manner and attempted to answer questions as best she could given the circumstances. A special thanks goes to Emily and Steve for their research prior to the meetings!

The gist is, our leaders in Chicago have identified big geographical gaps in the Appraisal Institute's education coverage in America. Appraisal Institute's education events reach about 22 percent of the appraisers, while the "Billy Bobs" serve the rest. (Their language, not mine!) Appraisal Institute's goal is to reach at least 30 percent of the nation's appraisers. In order to achieve this goal, centralized registration and National offerings, such as February's Manufacturing Housing seminar in Redding are being held. So far, my impression is that the National Education Department is working very well with our Chapter Education Committee (and Emily) so as not to impede on the events scheduled by our Chapter.

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President Richard A. Murphy,

However, centralized registration is another matter! We (Emily for the most part) are working hard to keep ahead of the information, as it will impact Chapter operations. Suffice it to say that money will flow to Chicago for all national and chapter level events, with the promise that it will then be returned to the Chapters. For efficiency, it makes sense to have one class registration site given today's technology and the Internet. At first read, it appears that control of the money switches to Chicago, but operational responsibilities remain with the Chapters. My personal concern is if National takes over the flow of money, it will be very difficult to get volunteers to operate the Chapter. I ask on which planet in our solar system has loss of control ever resulted in peaceful harmony?

It is too early to go into details regarding the centralized registration process because discussions between Chapters and National are ongoing – and despite the so called “mandate” from John Ross, CEO, I suspect something very different will eventually occur. At the least Chapters deserve better communication from National. After all, the Appraisal Institute is a cottage organization responsible to its members despite attempts to make it more bureaucratic than it needs to be.

On a positive ending, the Appraisal Institute appears to be representing all appraisers in Washington DC at a professional level not seen in the past. Leadership within the AI has been instrumental in shaping the content of HR 1295 and HR 1182 now processing in congress to address mortgage fraud and predatory lending, licensing of mortgage brokers, making pressure on appraisers a criminal act overriding state and local ordinances. Part of HR 1295 removes language in FIREA which states lenders cannot hire based on designations, and replaces it with language that states lenders may indeed hire giving preference to appraisers with professional designations. And last, HR 1295 will require reciprocity across state lines for certified and licensed appraisers.

HR1295 is the one bill to voice your opinion on! ***If you have never written your congressperson, now should be the time!***

Enjoy the summer!
Richard A. Murphy, MAI

DESIGNATED MEMBERS...

THIS IS IMPORTANT!!!

As of late April, only 33% of designated members had posted their MEMBER PROFILE on the Appraisal Institute website. ***WHY NOT TAKE A FEW MINUTES RIGHT NOW AND GET THIS DONE?***

Your member profile provides an invaluable (and absolutely FREE!) marketing tool for your appraisal business. Simply log on to **www.appraisalinstitute.org** under the “Members Only” section. Go to the ‘Member Profile Setup Page’ then enter or update any information on your appraisal business that you want your clients to see. If you want nationwide exposure at NO COST – don’t miss out on this marketing tool!!!!!!! (Only those designated members who have completed the Member Profile questionnaire will be pulled up when directory users search by business services or property types.)

(If you have not yet set up a member password or if you have forgotten your password – go to **<http://www.appraisalinstitute.org/membership/default.asp>** This area will help you set up a password as a first-time user, or can provide assistance in figuring out a forgotten password. If all else fails, just call Emily at the Chapter Office and ask for assistance!)

Sign-Up for Chapter Events Online at the website:

www.sac-ai.org

IMPORTANT SUPREME COURT RULING

Kelo Case: Powers of Eminent Domain Upheld

Citing the benefit of jobs and taxes, the Supreme Court ruled June 23 that local governments may invoke the powers of eminent domain to procure people's homes and businesses for private economic development. The decision came in response to Kelo vs. New London (Conn.), a case that had been raging for over four years.

In 1998, pharmaceutical company Pfizer built a plant next to Fort Trumbull, and the city, hoping that the surrounding land could be put to better use than its current state, handed over its power of eminent domain to the New London Development Corporation, a private body, to take the entire neighborhood for private development. After the entity announced plans to raze their homes to clear the way for a riverfront hotel, health club and offices, New London resident Susette Kelo and several other New London homeowners brought a lawsuit to save their homes. New London contends the condemnations are proper because the development plans serving a “public purpose” — such as boosting economic growth — are valid “public use” projects that outweigh the property rights of the homeowners. The Connecticut Supreme Court agreed with New London, ruling 4-3 in March 2004 that the mere promise of additional tax revenue justified the condemnation.

Under the June 23 U.S. Supreme Court ruling, a 5-4 decision, residents still will be entitled to “just compensation” for their homes as provided under the Fifth Amendment. But residents involved in the lawsuit expressed dismay and pledged to keep fighting.

Summary of H.R. 1295, Responsible Lending Act

As mentioned in the President’s Message, leadership within the AI has been instrumental in shaping the content of HR 1295, now processing in congress. The bill addresses mortgage fraud and predatory lending, licensing of mortgage brokers, making pressure on appraisers a criminal act overriding state and local ordinances, as well as the need to further enhance consumer education and protections. As part of this, the bill would make significant changes to Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 impacting real estate appraisals.

Key Appraisal Provisions Include:

- Enhancing the independence of appraisers and helping ensure they are unbiased arbiters of a property’s value for the buyer, seller, lender, investor and others by prohibiting the parties interested in a real estate transaction involving an appraisal from improperly influencing or attempting to improperly influence, through coercion, extortion, or bribery, the development, reporting, result, or review of a real estate appraisal.
- Requiring the Appraisal Subcommittee to describe its activities in its annual report to Congress and also requiring the Appraisal Subcommittee to hold opens meetings to the general public to provide more disclosure and greater transparency.
- Promoting professionalism and high ethical standards in the appraisal industry by permitting special consideration, as an indication of proficiency to be given, to appraisers who have obtained special designations or training from professional appraisal organizations.
- Providing the Appraisal Subcommittee with a more robust oversight system for State appraisal programs and authorizing the panel to issue binding rules and regulations after public notice and opportunity for comment. The rulemaking authority is intended to provide the interagency panel with a full range of supervisory sanctioning powers over State appraisal regulators.
- Facilitating the ability of qualified appraisers to conduct business across State lines by streamlining the process for obtaining practice permits and provides for reciprocity in State appraiser licensing.
- Requiring the Department of Housing and Urban Development to prepare a booklet to help consumers applying for federally related mortgage loans to understand the nature and costs of real estate settlement services, including topics such as a description and explanation of the nature and purpose of a real estate settlement; common unfair, deceptive, or fraudulent lending practices;

the buyer’s responsibilities, liabilities, and obligations in a mortgage transaction; and appraisals.

- Requiring lenders to obtain a written appraisal, resulting from a physical inspection by a qualified appraiser, of the covered property before extending credit in the form of a “higher-cost” mortgage. If the purpose of the higher-cost mortgage is to finance the purchase or acquisition of the mortgaged property within 180 days of the purchase or acquisition of such property at a price that was lower than the current sale price of the property, lenders will also be directed to obtain a second appraisal at no cost to the consumer in order to protect against property flipping scams. Higher-cost mortgage borrowers would also be entitled to one free copy of each such appraisal, while creditors found to have willfully failed to obtain an appraisal for a higher-cost mortgage would be liable to the consumer for the sum of \$2,000.
- Authorizing State certifying or licensing agencies to accept courses and seminars approved by the Appraiser Qualification Board’s Course Approval Program for educational training.
- Requiring the Comptroller General to conduct a comprehensive study within 18 months of enactment on possible improvements in the appraisal process generally, and on the consistency in and the effectiveness of, and possible improvements in, State compliance efforts and programs in accordance with FIRREA specifically.

FOOD FOR THOUGHT

Change is the master key. A man can wear out a particular part of his mind by continually using it and tiring it, just in the same way as he can wear out the elbows of a coat by rubbing the frayed elbows; but the tired parts of the mind can be rested and strengthened, not by merely rest, but by using other parts.

— Winston Churchill

Associate Member News

Residential Associates – **BE AWARE OF MAJOR CHANGES!**

Appraisal Institute courses *Residential Case Study* (210) and *Advanced Residential Form and Narrative Report Writing* (500) will be retired in May of 2006 and replaced with a series of other courses/exams. These changes have implications both for over 3300 associate members as well as for chapters. Currently, 3,370 associates will need to complete these courses by May 2006 in order to complete their designation education under the current requirements. If they do not, they will be required to take multiple courses, at a significant increase in hours, as follows:

The following three new courses will replace *Residential Case Study* (course 210—39 hours):

- *Residential Market Analysis and Highest & Best Use* (15 hours)
- *Residential Site Valuation & Cost Approach* (15 hours)
- *Residential Sales Comparison & Income Approaches* (30 hours)

Advanced Residential Form and Narrative Report Writing (course 500—40 hours) will be replaced with:

- *Residential Report Writing & Case Studies* (15 hours)
- *Advanced Residential Applications & Case Studies/Part 1* (15 hours)
- *Advanced Residential Report Writing/Part 2* (30 hours)

The Membership Services department will be contacting residential associates who need course 210 and/or course 500 and advise them to take either or both of these courses by May 2006. Currently scheduled presentations of *Residential Case Study* are posted at: http://appraisalinstitute.org/education/course_descrb/210descr.asp. Currently scheduled presentations of *Advanced Residential Form and Narrative Report Writing* can be found at: http://appraisalinstitute.org/education/course_descrb/500descr.asp.

If you have any questions, please contact Carrie Vann at cvann@appraisalinstitute.org.

Education Requirements Increasing for Licensing and Certification

(Note: The following changes are as mandated by the Appraisal Qualification Board (not the Appraisal Institute).

The education requirements to become a state licensed or certified appraiser have recently been revised and expanded by the Appraiser Qualifications Board (AQB)*. The new requirements will apply to individuals pursuing licensing or certification for the first time or changing from one credential to another. **They will become the mandatory minimum criteria for education in all states on January 1, 2008.**

* The AQB sets the **minimum** requirements in the three components—education, experience, and examination—needed to become a state certified real property appraiser. States must enforce the minimum qualifications in each component, but may add additional requirements. Although many states chose to adopt the criteria set by the AQB for the **licensed** and **trainee** classifications, they have the authority to establish and implement their own requirements.

Highlights of the New Criteria

Classification	Credit Hours (Including Exam)	Future Credit Hours
Appraiser Trainee	75	75
Licensed Real Property Appraiser	90	150
Certified Residential Appraiser	120	200
Certified General Appraiser	180	300

While the effective date of the new Real Property Appraiser Qualification Criteria is still a couple of years in the future, the impact of the new Criteria on certain individuals may occur as early as 2005. For example, this early impact could occur if an individual seeking the certified general classification needs thirty months of experience to become an appraiser or if some states choose to implement the new Criteria prior to 2008.

jokes:

Reading while sunbathing makes you — WELL RED.

*Those who get too big for their britches —
will be exposed in the end.*

HA HA HA



Useful Websites *Try them... You'll like them...*

(Contributed by several of our Chapter members and affiliates.)

Miscellaneous Sites:

Official Statements for CFDs

<http://www.emuni.com/index.html>

Financial rates

<http://www.bloomberg.com/markets/rates/>

Terra Server – enter Address to search for aerial photos.

<http://terraserver-usa.com/>

Danter – This site provides some good basic information on tax credit programs, but the best feature is the query form that allows you to get fair market rents and income limits for any county. When you go to the site, click on tax credit, then, under Information Resources, click on Low Income Housing Tax Credit Maximum Income & Rent Database Query Form.

<http://danter.com/>

SacSites – gives users quick and easy access to a range of valuable information about Sacramento and its geographic features. It allows users to view, create, and print maps; perform site selection searches; develop custom demographic radius reports; access documents online; and find sources of capital for commercial or business development.

<http://www.sacsites.com>

A site for finding **case law** (useful in eminent domain cases)

<http://www.findlaw.com/casecode/index.html>

Also useful for **Right-of-Way Work: Caltrans Right-of-Way**

Manual on-line: <http://www.dot.ca.gov/hq/row/rowman>

411.com allows you to find people, business listings, phone numbers, addresses, area codes, ZIP codes and postal codes

<http://www.411.com>

This State and Local Government Internet directory

provides convenient access to the websites of thousands of state agencies and city and county governments. (View all the websites in a given state -- from a state's home page or governor's site to the smallest counties or townships. <http://www.statelocalgov.net>

All three of the following websites include a list of available or sold properties that indicate capitalization rates:

<http://www.nnn1031.com/resources/index.asp> (from this website click on 'Search for Available Properties' in the upper left or on 'Market comparable' on the list. If you click on Market Comparable, don't select a price or a state).

<http://www.1400group.com>

<http://www.trustreet1031.com/index.htm>

A recommendation from the Banking Community – Check out the Appraisal Foundation website TOC for USPAP @

<http://209.213.217.34/html/USPAP2005/toc.htm>

Useful FEMA (Flood Info) Websites:

Current FEMA maps - can print without paying

<http://store.msc.fema.gov/webapp/wcs/stores/servlet/FemaWe>

<http://www.esri.com/hazards/>

Also try: <http://www.esri.com/hazards/>

Government Websites

Sacramento County Assessor "parcel viewer" – good for up-to-date parcel splits (if worked through assessor's mapping and drafting department) and for assessment, and physical property data:

<http://www.assessor.saccounty.net/accessibility/gis-accessibility-disclaimer.html>

El Dorado County Planning Department (with this site you can click on "Parcel Data" for zoning, flood zone info., General Plan designation, etc.

<http://co.el-dorado.ca.us/planning/>

For Placer County zoning maps (zoom in for individual parcel boundaries)

<http://www.placer.ca.gov/planning/zoning-maps/zoning-maps.htm>

Tax rolls on-line – these websites provide access to Sacramento County, Placer County and El Dorado County tax information on-line.

Sacramento County: <http://www.eproptax.saccounty.net>

Placer County: <http://www.placer.ca.gov/tax/tax.htm>

El Dorado County: <http://main.co.el-dorado.ca.us> (click on Assessor's Menu, then Property Info Query, public mode)

Lexis Nexis – site provides municipal codes for a large number of counties/cities in California (as well as other states). <http://municipalcodes.lexisnexis.com>

City of Roseville website – This site has it all! Development activity reports, developer names not to mention all kinds of great, easy-to-access maps. Check out the on-line mapping resources section. You can enter a specific parcel number or address for any property located in the City and you can pull up an aerial photo, flood map information, zoning, etc. This is a great website!

http://www.roseville.ca.us/services/maps_n_gis/default.asp

Useful Listing Data & Real Estate Reports:

Leads on properties For Sale & For Lease (several of the local brokerage houses include their listings on this site:

<http://www.loopnet.com/>

CB Richard Ellis Quarterly Reports (free):

<http://www.cbre.com/Research/Market+Reports/Local+Reports+Worldwide/globalresearch.htm>

Colliers Market Reports (free):

<http://www.colliersmn.com/prod/cclod.nsf/LocalResearch/364C2691359DF4D888256CF3007A5A15>

Marcus & Millichap Market Research Reports (free):

<http://www.marcusmillichap.com/Research/Reports.asp>

Cornish & Carey Market Research Reports (free):

<http://www.ccarey.com/>

Schedule of Classes

Upcoming Educational Offerings (Offered by the Sacramento/Sierra Chapter)

DATE	EVENT	INSTRUCTOR	LOCATION	COST
8/25	Site to Do Business	Eric Griffin, MAI	Rusty Duck	\$30/40
9/9	Nat'l USPAP 7 hr Update Course 400	Stephanie Coleman, MAI	UC Davis Extention Sacramento	\$150/175
9/22	California Eminent Domain/ Case Update	Jim Gilpin Best, Best & Krieger	Dante Club Sacramento	TBA
9/23	Business Practice and Ethics	Stephanie Coleman, MAI	UC Davis Extention Sacramento	\$175/195
10/20	Subdivision Valuation: A Comprehensive Guide to Valuing Improved Subdivision	Frank Harrison, MAI, SRA	Harrah's Lake Tahoe	TBA
10/21	The Road Less Traveled	Frank Harrison, MAI, SRA	Harrah's Lake Tahoe	TBA
11/19	Installation and Chapter Dinner Meeting	TBA	Del Paso Country Club	TBA

For up-to-date information and online registration for all seminars & courses:

CHECK OUT OUR WEBSITE: www.sac-ai.org

EMAIL: emily@sac-ai.org

CALL: (916) 972-9700

FAX: (916) 972-9750

MAILING ADDRESS: 2701 Cottage Way, #30; Sacramento, CA 95825

Online Registration Available at:

www.sac-ai.org

SACRAMENTO SIERRA CHAPTER- WORKSHOP, CHAPTER MEETING, SOCIAL
August 25, 2005

Location: Rusty Duck, Mallard Room (Upstairs)
500 Bercut Drive, Sacramento

Workshop: 3 p.m. to 5 p.m.

Chapter Meeting: **Immediately Following Workshop**

Social: 5 p.m. to 6 p.m. – Refreshments; No Host Bar

Topic: **CCIM Institute’s Site to Do Business (STDBonline)**

Speaker: **Eric P. Griffin, MAI** – Chair, Region I, E. Griffin and Associates

Cost: Members: \$30.00 Non Members \$40.00

This two-hour Power Point workshop provides an overview of some of the capabilities and features of the Site to Do Business (STDB). (STDB) is an online source of comprehensive real estate information and applications. It offers an integrated market analysis system that combines demographic information, mapping technology, and reporting tools for use in appraisal and consulting assignments. The site includes market-analysis templates for single-family subdivision, multifamily, retail, office, and industrial properties as well as access to flood maps, aerial photography, and more. It puts critical and reliable information in one easy location - information that you would otherwise have to spend time locating from a variety of sources. This overview of the STDB’s applications incorporates local examples of some of the available data and resources. [Note: An optional follow-up 7-hour seminar provides attendees with live presentations of the online resource and how to use this powerful tool. Visit <http://www.appraisalinstitute.org/education/seminars1.asp?id=777> for more details.]

CONTINUING EDUCATION: Approved for 2-hours of Appraisal Institute, OREA (#05754C867) and SBE CEC. Attendees should allow 15-days for receipt of verified certificates. Those seeking CEC should arrive by the 3 p.m. start time.

_____ **\$30 AI Members**

_____ **\$40 Nonmembers**

Enclosed is my check made payable to the Sacramento-Sierra Chapter of the Appraisal Institute or you may provide your credit card information in the space provided below.

Name _____

Mailing Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____ Email Address _____

Enclosed is my check made payable to the: **Sacramento Sierra Chapter, Appraisal Institute**
_____ or charge my VISA _____ or Mastercard

Account No. _____ Expiration Date ____ / ____

Name on Card _____

Appraisal Institute; 2701 Cottage Way, #30; Sacramento, CA 95825
Online Registration: www.sac-ai.org

Fax: 916/972-9750
Email: emily@sac-ai.org

Two upcoming new on-line seminars may be of interest to members:

Cool Technology Tools, developed by Wayne Pugh, MAI, highlights the many recent advances in technology, specifically appraisal technology; his column by the same name appears regularly in *Valuation Insights & Perspectives* magazine. This seminar will help students sort through all the tools and find ones that will be of value to them and improve their efficiency.

International Valuation Standards (IVS), which explores how the international community handles standards. The seminar shows how the International Valuation Standards apply to situations that appraisers may encounter in everyday practice. The seminar will provide an understanding of the International Valuation Standards Committee, its origins, current organizational structure and future work.

For more specific information on the above two online seminars:

Contact Chris Olsen at: colsen@appraisalinstitute.org.

NEW continuing education seminars being planned for late 2005 include:

- *Using AVMs, Condos, Co-ops, and PUDs*
- *The New 2-4 Family Fannie Mae Form,*
- *and Case Studies in GIS.*

For more specific information: Ray Martinez at rmartinez@appraisalinstitute.org.

Classes Offered by IRWA

Local Seminar –

Course 401: The Appraisal of Partial Acquisitions

Date: September 26-30, 2005

Location: UC Davis Extension, Sutter Square Galleria, Sacramento, CA

This hands-on course introduces special problems about the evaluation of partial takings (fee and easement). The course covers the following topics: valuation of the larger parcel, two approaches to right of way valuation, techniques for valuation of the part taken, severance damages, special benefits and problems, and the appraiser as expert witness. The course will be taught by two excellent local instructors: independent appraiser and AI Associate Member Tim Landes, SR/WA and independent appraiser and former Caltrans Assistant Regional Right-of-Way Division Chief, Michael Lahodny, SR/WA.

For further information, please contact Course Coordinator:

Michael Pattison, SR/WA

Phone: (916) 714-3010

Fax: (916) 714-3065

Email: mikepattison@mindspring.com

Uniform Act Symposium Scheduled for November 7-9, 2005

Date: November 7 –9, 2005

Location: Hilton Hotel, Anaheim, CA.

A major revision of the regulations was released January 3, 2005, the first major revamping since it was issued in 1989. The symposium will expand on how the new regulations are impacting right of way related programs as well as provide a showcase for best practices within the industry. The symposium will focus on the revisions to regulations implementing the Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally-Assisted Programs. More than 18 Federal Agencies, including the Federal Highway Administration, United States Corps of Engineers, Federal Aviation Administration and others must adhere to the rules and regulations in working with state and local governmental entities as well as private consulting firms.

The Symposium includes **three full days of educational sessions** devoted to the United States Uniform Act as well as an opportunity to network with other right of way professionals involved in administering and implementing the Act. Registrants may choose from among 72 workshops presented during the three days. For additional information and registration contact: www.irwaonline.org

Our Chapter Continues to Grow!

Welcome to the following new members!

New Associate Members

Kyle D. Bartholomew

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News from National

Conservation & High-Value Easement Donations

HIGH VALUE EASEMENT DONATIONS: In light of a recent audit project, the Internal Revenue Service (IRS) has initiated new and more stringent reporting requirements on High Value Easement donations. As reported in a recent edition of The Kiplinger Tax Letter, donors who contribute an easement with a claimed value of more than \$500,000 will have to attach an APPRAISAL to their 1040 form (along with other requirements). Hundreds of examinations of donors and tax-exempt groups are reportedly now underway.

CONSERVATION EASEMENTS: On June 8, Sens. Chuck Grassley, R-Iowa, Chairman of the Committee on Finance Hearing, and Ranking Member Max Baucus, D-Mont., led an oversight hearing on conservation easements in preparation for reforms the committee hopes to propose. In anticipation of the hearing, the Appraisal Institute sent a letter in support of reforms, specifically calling for competency requirements and regular, ongoing review and audit of high-dollar value appraisals by the Internal Revenue Service. Grassley said, "I'm hopeful that in the next few weeks we will be able to propose reforms in the area of conservation easements." The committee is looking at "valuation, especially improving appraisals" along with adequate monitoring and enforcement of easements; ensuring conservation purposes of easements; proper reporting and limitations on modifications of easements; accreditation of land trusts; and greater transparency and reporting by land trusts.

The Appraisal Institute, along with the American Society of Appraisers and American Society of Farm Managers and Rural Appraisers will partner with the Land Trust Alliance to develop the highest professional standards for conservation easement appraisals.

The organizations will be working together to:

- create a rigorous educational program to educate professional appraisers and land trust personnel about appraisal techniques for conservation easements;
- promulgate guidelines for the highest quality work product in conservation easement appraisal; and
- create a certification level credential for appraisers who can demonstrate completion of a stringent educational curriculum.

For more information, visit www.LTA.org.

EMPLOYMENT OPPORTUNITY!!!

Real Property Agent II (LIMITED TERM) Salary \$3,634-\$5,113/ mthly, with benefits. Primary duties include working in one or more of the following: real property acquisition, appraisal, title and escrow coordination, commercial leasing and property management. For more information and qualifications, visit www.cityofsacramento.org/personnel or contact the City of Sacramento, Personnel Office at 915 "I" St., Plaza Level, Sacramento, CA 95814 (916) 808-5726 or Filing Deadline 7/8/05, 5pm. EOE

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