

March 2009



# Metro New Jersey Chapter

## Upcoming Events:

- **Regional Meeting, York, PA—April 17 & 18**
- **Princeton Conference, East Brunswick, NJ—April 23**
- **Spring Chapter Meeting, Woodbridge, NJ—June 4**
- **Fall Chapter Meeting, Woodbridge, NJ—September 10**
- **Metro NJ Fall Conference, Woodbridge, NJ – October 23**
- **Regional Super Meeting, Cancun, Mexico—November 11**
- **2009 Holiday Party and Installation of 2010 BOD, location TBD—December 10**

## Metro New Jersey Chapter Membership Meeting 2-19-09

The Metro New Jersey Chapter’s annual Membership Month Meeting was held at Rio 22 in Union on February 19th.. This year’s speakers addressed the current economic condition in the state of New Jersey. Deputy Chief, Jack Donnelly from Governor Corzine’s office reported on the New Jersey State of the State, and Jose Cruz, Executive Director, Investment Sales Capital Markets Group for Cushman & Wakefield of New Jersey presented the Current Market Conditions report.

Preceding the membership meeting, Associate Guidance Chairs, Lisa Naimi, MAI and Laura Whitaker, SRA held an Associates Question and Answer meeting with a focus on “The Road to Designation.” Newly Designated member and Associate Guidance and Membership Retention committee member, Tony Graziano, Jr., MAI developed a “Tips and Tricks for Getting Your Designation” which he shared with the associates. Mr. Graziano stressed the importance of staying connected with designated members and taking advantage of the member resources within the chapter. He challenged the group to a Fact Finding mission to gather as much information about the designated members at the membership meeting. The top 3 associates with the most facts collected before the membership meeting would win AI logo gear. Dulce Isler, who gathered the most information, won the challenge and gained some valuable facts from established members. Ms. Naimi and Ms. Whitaker are planning the next associates meeting around the upcoming Chapter Meeting on June 4th and also one at the Fall Chapter Meeting on September 10th.

## Inside this issue:

Metro NJ Chapter Membership Month and Associates Guidance Meetings	1
Education Princeton Conference	2-3
Board of Directors Communities of Practice	4
Stay Connected Government Relations	4



# Metro New Jersey Chapter

Page 2

March 2009

## EDUCATION CALENDAR— 2009

COURSE	DATE	HOURS	COST	LOCATION
7-Hour USPAP	April 16	7 CE	\$175 members \$250 non	Rutgers University Inn Rydgers Lane
Residential Sales Comparison and Income Approaches	April 24, 25, May 1, & 2	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
General Appraiser Sales Comparison Approach	April 24, 25, May 1, & 2	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
Real Estate Finance, Statistics, and Valuation Modeling	May 15 & 16	15 QE	\$275 members \$325 non members	Rutgers University Livingston Campus
Uniform Appraisal Standards for Federal Land Acquisitions: Yellow Book Seminar	May 15 & 16	15 CE	\$275 members \$325 non-members	Rutgers University Livingston Campus
Small Office Building Seminar	June 10	7 CE	\$180 members \$230 non-members	Days Hotel Easte Brunswick, NJ
Basic Appraisal Principles	June 15–18	30 QE	\$420 members \$470 non-members	Rutgers University Livingston Campus
Basic Appraisal Procedures	June 22–25	30 QE	\$420 members \$470 non-members	Rutgers University Livingston Campus
Residential Site Valuation and Cost Approach	June 29 & 30	15 QE	\$275 members \$325 non members	Rutgers University Livingston Campus
15-Hour USPAP	July 15 & 16	15 QE	\$275 members \$325 non-members	Rutgers University Livingston Campus
Forecasting Revenue	September 23	7 CE	\$180 members \$230 non members	Days Hotel East Brunswick, NJ
General Appraiser Market Analysis and Highest & Best Use	September 25, 26, Oct. 2 & 3	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
Residential Report Writing and Case Studies	September 25 & 25	15 QE	\$275 members \$325 non-members	Rutgers University Livingston Campus
7 Hour USPAP Update	October 15	7 CE	\$175 members \$250 non	Rutgers University Inn Rydgers Lane
General Appraiser Site Valuation and Cost Approach	October 30, 31, Nov. 6 & 7	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
Appraising Local retail Properties	November 19	7 CE	\$180 members \$230 non-members	Days Hotel East Brunswick, NJ

## 73rd Annual Princeton Conference, April 23, East Brunswick Hilton

**8:00 am Registration**

### Session I ~ State of the Market

Office, Industrial and Retail experts will provide their *State of the Market* addresses: Current conditions and forecasting the future. The discussion will include valuation issues, pricing strategies, vacancy levels and rent levels in the three market areas.

8:30 am **Featuring:** David T. Houston, Jr., SIOR, CRE, FRICS, President, Colliers Houston & Co.  
Charles Lanyard, President, *The Goldstein Group*  
Gualberto "Gil" Medina, Executive Managing Director, *Cushman & Wakefield of New Jersey, Inc.*

### Session II ~ Credit Watch: Underwriting and Deal Making in the Current Environment

This session will focus on the current credit market conditions and underwriting standards. An industry perspective in real estate financing transactions in each perspective field; banking, insurance, mortgage brokerage and REIT.

#### A panel discussion

10:30 am **Featuring:** Cynthia Morgenstern, Executive Vice President, *Monmouth Real Estate Investment Corporation*  
David Politano, Regional Manager, *Metropolitan Life Insurance*  
Gregory Nalbandian, Senior Vice President & Managing Director, *NorthMarq Capital*  
Robert M. Gaylord, Senior Vice President, *PNC real Estate Finance*  
Moderator: John J. Musnuff, MAI

### Session III ~ Regional Economy's Impact on the Residential Market

Current issues in the economy and their effects on residential real estate including employment, consumer prices, credit standards and demographics will be discussed. References to the housing bubble, public infrastructure projects and forecasts for the coming year will also be considered.

1:00 pm **Featuring:** James W. Hughes, PhD, Dean, *Edward J. Bloustein School of Planning and Public Policy*

### Session IV ~ COAH (Council on Affordable Housing)

Pros and Cons on the Council of Affordable Housing and how COAH is impacting development in the region. Recent legislative changes to funding COAH projects and new standards for determining municipal low income housing requirements will be presented, highlighting their impact on the anemic development market.

#### A panel discussion

2:00 pm **Featuring:** Edwin Schmierer, Esq. Associate Council, *New Jersey League of Municipalities*  
Joseph Doria, Commissioner, *New Jersey Department of Community Affairs*  
Peter Reinhart, Esq. Senior Vice President & General Counsel, *Hovnanian Enterprises, Inc.*  
Moderator: Michael Miceli, Esq. Associate, Real Property & Environmental, *Gibbons, P.C.*

### Session V ~ New Jersey Transit Rail Tunnel

The New Jersey Transit Tunnel background and plans for the future: The what, where and when of the proposed new tunnel will be presented as well as an expected deadline and funding of the project. In addition, real estate aspects such as rights of ways, easements and property acquisitions will be discussed and the impact on residential and commercial markets by improving linkages.

4:00 pm **Featuring:** Kevin E. Rittenberry, Senior Director, *New Jersey Transit, ARC/The Tunnel Project*  
Alan M. Weinberg, Senior Director, *New Jersey Transit, ARC/The Tunnel Project*

5:00 pm **Cocktail Reception**

**Members \$195, Non-Members \$215 Register at [www.ai-newjersey.org](http://www.ai-newjersey.org)**

## Did You Know?

The Metro New Jersey Chapter is one of the first to utilize the Communities of Practice, a dynamic networking tool. Log on to the national website, click My community on the left side of the home page and choose, Metro New Jersey Chapter. Directions to use COP are posted on the website and the COP site.

Metro New Jersey Chapter  
of the Appraisal Institute  
P.O. Box 2000  
Edison, NJ 08818

Phone: 732-494-4716  
Fax: 732-494-4640  
E-mail: appraisal.institute@verizon.net

**We're on the Web**

**[www.ai-newjersey.org](http://www.ai-newjersey.org)**

## The Metro New Jersey Chapter Board of Directors for 2009

President - Michael P. Hedden, MAI  
Vice President - Victor D. DiSanto, MAI  
Treasurer - Ronald D. Chiarello, MAI  
Secretary - Edward Marashlian, MAI

### 2009 Board of Directors

Joseph E. Baldoni, MAI  
John DeFoe, MAI  
Amy J. Donow, MAI  
Burnham L. Hobbs, Jr.  
Patrick A. Josephs, MAI  
Gregg Manzione, MAI  
John J. Musnuff, MAI  
Thomas P. Lenahan  
Michael T. Lewandowski, Esq.  
Gregg Manzione, MAI  
Lisa B. Naimi, MAI  
William H. Steinhart, MAI



## Stay Connected

Michael P. Hedden, MAI, 2009 Chapter President

- Every month the Board of Directors will have a conference call (except June and September when there is a chapter meeting) to discuss the most recent chapter issues. All members are invited to join the call. Conference calls are usually scheduled the second Wednesday of the month. A broadcast mailing will go to all chapter members with the phone number and code to access the meeting. In addition, the Communities of Practice, which has a discussion group option will be used to connect electronically. We need everyone's contribution to offer the education and meeting topics that most interest you and provide the

latest news on what impacts your business'. Our Government Relations Committee, chaired by Michael Lewandowski, Esq. are working on several important issues:

- PAM (NJ's Property Assessment Management Systems) to access property record card information.
- HVCC ("Home Valuation Code of Conduct")
- Economic Stimulus Package
- Fannie Mae Appraisal Requirements

In addition, the national Government Relations Committee are addressing

issues related to TARP, predatory lending, banking and financial services regulatory reform, implementation of the Home Valuation Code of Conduct, foreclosure prevention, and advocating your interests on IRS rules and multiple state initiatives to regulate appraisal management companies, and others involving the legitimacy of broker price opinions.

Need more information, contact Government Relations Chair, Michael Lewandowski, Esq. at [mtl@paaweb.com](mailto:mtl@paaweb.com).