

September 2009



# Metro New Jersey Chapter

## Upcoming Events:

- **Chapter Social Gathering, Old City Grille, Saddle Brook—September 21st**
- **Metro NJ Fall Conference, Woodbridge, NJ – October 23**
- **Regional Super Meeting, Cancun, Mexico—November 11**
- **2009 Holiday Party and Installation of 2010 BOD, Maggiano's, Bridgewater, NJ—December 10**

## Metro New Jersey Chapter President's message



**Michael P. Hedden, MAI**  
**2009 Metro New Jersey Chapter President**

We must keep the momentum going. After three quarters of the year, our program has been quite successful. With three after-hour networking events, a successful PanCan fundraiser, great Princeton Conference, three relevant membership meetings with associate guidance and diverse educational programming, we have stepped up the Chapter activities to a new level. Our upcoming Fall Conference has a tremendous agenda that will prove worthwhile for all our members. That said, I am about to turn over the reins of president to Victor DiSanto, who will need everyone's continued support to keep the ball rolling. I have been grateful for the dedication and the contributions made by many members during the past year. By pulling together in a common cause, we have been able to accomplish many good things. Please continue those efforts and offer assistance to Victor, the Executive Committee, the Board of Directors, and the committee chairman by volunteering to participate in the future of the chapter. It is only through your efforts that we will continue to maintain a level of member benefits and service that makes being a member of Metro New Jersey a value-added proposition. The chapter leadership welcomes diversity of thought and ideas to solve some of our upcoming issues. There is an upcoming leadership retreat where your ideas and voice can be expressed and you can become a meaningful contributor to the future success of the chapter. Please e-mail Debra Miller with your intention to serve on a committee and get involved. Just do it.

## Chapter Networking/Social Events Throughout the State

The "Jersey Shore" neighborhood networking opportunity was hosted by Bob Gagliano and Tony Graziano, Jr. at Rooney's Crab House in Long Branch on August 12<sup>th</sup>. Despite the stormy weather, spirits were high and everyone had a great time, and the consensus was that these events should be scheduled regularly.

"Rooney's staff was courteous and responsive, and they put out a selection of hors d'ouerves for our Appraisal Institute members to enjoy. " Attending MAI's included Tony Ginesi, Al Chanese, Hugh McGuire, Tony Graziano, Sr. and Hal Egeland. Associate members John Gillooly from Integra Realty Resources – Northern New Jersey and Bill Shapiro of Professional Appraisal Associates were in attendance, along with much of the staff from Gagliano & Company and Integra Realty Resources – Jersey Shore. Overall, there were over 25 members in attendance who all enjoyed the time to socialize and get to know one another on a personal level.

Gregg Manzione, MAI, chapter member services chair hosted the third social event at the Old Grille Inn in the Holiday Inn in Saddle Brook on September 21st. About a dozen people attended included chapter vice president, Victor DiSanto, MAI, Mike DeNoble, MAI, SRA, Lee Klein, MAI, Henry Smith, Howard Gee and other area appraisers both commercial and residential. The comments were very positive. Attendees commented they would like to do more of these events.

(Pictures on page 6)

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## EDUCATION CALENDAR— 2009

COURSE	DATE	HOURS	COST	LOCATION
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
7 Hour USPAP Update	October 15	7 CE	\$175 members \$250 non-members	Rutgers University Inn Rydgers Lane, New Brunswick
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
Residential Report Writing and Case Studies	December 4 & 5	15 QE	\$275 members \$325 non-members	Rutgers University Livingston Campus

## EDUCATION CALENDAR— 2010

Basic Appraisal Principles	January 22, 23, 29, 30	30 QE	\$420 members \$470 non-members	Rutgers University Livingston Campus
Basic Appraisal Procedures	February 19, 20, 26, 27	30 QE	\$420 members \$470 non-members	Rutgers University Livingston Campus
General Income Approach Part 1	January 22, 23, 29, 30	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
General Market Analysis and Highest & Best Use	February 19, 20, 26, 27	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
Residential Market Analysis and Highest & Best Use	March 19 & 20	15 QE	\$275 members \$325 non- members	Rutgers University Livingston Campus
General Appraiser Sales Comparison Approach	March 12, 13, 19 & 20	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus
7 Hour USPAP	April 15	7 CE	\$175 members \$250 non members	Rutgers University Inn New Brunswick, NJ
Real Estate Finance, Statistics and Valuation Modeling	May 7 & 8	15 QE	\$275 members \$325 non-members	Rutgers University Livingston Campus
General Income Approach Part 2	May 14, 15, 21 & 22	30 QE	\$430 members \$490 non-members	Rutgers University Livingston Campus

## METRO NEW JERSEY CHAPTER EDUCATION INCENTIVE PROGRAM

### Appraisal Institute Members/Metro New Jersey members/Appraisers/Students

The Metro New Jersey Chapter classroom courses are scheduled to meet your needs: January – May and September - December courses are scheduled on Fridays and Saturdays to avoid conflicts with work and June - August courses are offered on consecutive weekdays to complete the licensing package in minimal time. We have an excellent cadre of instructors and we offer a classroom experience that cannot be gained with online education.

In order to continue to run courses our members want and need to take, we have been offering a \*5% discount for educational offerings when individuals register for two educational offerings simultaneously and a \*10% discount if more than two educational offerings are purchased simultaneously.

In addition to discounts for registering for more than one course, register for a course beginning in September 2009 or later with the Metro New Jersey Chapter and your name will be part of a drawing to win an Education Incentive Award. \*This Award (not to exceed \$500) will be given in the form of a voucher and is good for ONE Metro New Jersey Chapter education offering (Course, Seminar, Workshop) of your choice. Drawings will be held quarterly and a total of 4 awards will be given out each year. Designated Members of the Appraisal Institute are ineligible. You redeem your Voucher by faxing, E-mailing or mailing to the chapter office with your course/seminar registration before the registration deadline.

*\*Discounts and vouchers can only be used for Metro NJ Chapter offerings and are valid through 12/31/10*

*Please log on to our website at [www.ai-newjersey.org](http://www.ai-newjersey.org) and click education to register for courses, or you can scroll down to download course application to register by mail. When registering, please keep in mind that you need to do so within 2 weeks of the course start date and if you register by mail, it must be received 2 weeks in advance of the course to avoid additional fees for shipping and to guarantee a place in the course.*

### Sample Voucher

#### Metro New Jersey Chapter Education Incentive Award

Date: \_\_\_\_\_

**ONE FREE COURSE/SEMINAR (maximum value \$500)**

is awarded to: \_\_\_\_\_ VOID \_\_\_\_\_

Good for ONE Metro New Jersey Chapter education offering (cannot be used with another Appraisal Institute chapter or online courses). Voucher must be submitted with course registration/application to be applied towards tuition.

Expires 12/31/10 approved by \_\_\_\_\_

## Metro New Jersey Chapter presents the 7th Annual Fall Conference

*7<sup>th</sup> Annual Fall Conference – October 23<sup>rd</sup>, 2009*

*Woodbridge Hilton, 120 Wood Avenue South, Iselin, NJ*

*Members: \$150, Non-Members: \$170 ~ Register at [www.ai-newjersey.org](http://www.ai-newjersey.org)*

8:00 am **Registration and Continental Breakfast**

8:30 am **Session I ~ Mixed Use Markets**

The growing scarcity of development sites has necessitated more intense land use. At the same time, “smart” growth initiatives have spurred a reconsideration of recent development patterns. As a result, mixed-use development has become an increasingly attractive option in both urban and suburban settings. Our speakers have tremendous mixed-use experience, allowing the attendee to gain insight into this developing market.

**Featuring:** George H. Jacobs, *Jacobs Enterprises, a Development, Management & Brokerage Co.*  
Anthony L. Marchetta, Vice President, *LCOR, a Real Estate and Investment Company, Specializing in Mixed-Use Development*

9:30 am **Session II ~ Government Relations and Real Estate**

This session will review the impact that government regulation has on real estate markets. The speakers are from both the public and private domain. The panel will look at how real estate is affected by regional government initiatives such as COAH, the Economic Redevelopment Act, and the NJ Economic Stimulus Act of 2009.

**Featuring:** Kevin J. Moore, Esq., *Sill Cummis & Gross P.C., Specializing in Redevelopment & Land Use Laws*  
Margaret Piliere, Regional Director- Business Development North, *New Jersey Economic Development Authority*  
Anthony E. Pizzutillo, Public Affairs Specialist, *Smith Pizzutillo, LLC*

11:00 am **Session III ~ Capital Markets**

The onset of the global financial crisis and the dislocation of capital markets have had a profound impact on commercial and residential real estate markets. The drastic drop in liquidity has resulted in more stringent underwriting standards for mortgages of all types.

**Featuring:** Andrew L. Benioff, Founder and Senior Managing Partner, *Llenrock Group, Specializing in hospitality and leisure financing*  
Kevin P. Welsh, Senior Vice President, *CB Richard Ellis*

12:00 pm **Lunch** - Remarks from Michael P. Hedden, MAI, Metro New Jersey Chapter President

Announcement of Max Neuberger Scholarship Recipients

1:00 pm *Presentation of the Metro New Jersey Chapter's 2009 Public Service Award to William G. Dressel, Jr., Executive Director of the League of Municipalities*

1:05 pm **Session IV ~ Economic Outlook**

This session will include two outstanding economists who will discuss economic conditions in New Jersey and the Tri-State region.

**Featuring:** Norman Gertner, Regional Economist, *FDIC New York Region*  
Dr. Nancy H. Mantell, Director, *Center for Urban Policy Research, Rutgers Economic Advisory Service*

2:30 pm **Session V ~ Residential Markets**

This session will review trends in the regional housing market. We are happy to bring back Jeffery Otteau, a noted national residential real estate market authority. Jeff is the publisher of MarketNEWS, the Otteau Report, and MarketTRAC, all of which provide information and insight on housing markets in and around New Jersey.

**Featuring:** Jeffrey O. Otteau, President, *The Otteau Valuation Group*

4:00 pm **Conclusion of Conference**

## Chapter Events

Chapter Fundraiser to benefit Pancreatic Cancer Network (PANCAN) at Patriots Ballpark raises \$3,000 in memory of E. Ford Williams.



Chapter President, Michael P. Hedden, MAI throws out the 1st pitch at the August 30th game.

Chapter Vice President, Victor DiSanto, MAI donates 100 Patriots tickets on behalf of the chapter to local YMCA kids.



Chapter members' kids sing "Take Me Out to the Ball Game" in the 7th inning.



Bob Gagliano, MAI and Tony Graziano, Jr., MAI host a social networking gathering at Rooney's in Long Branch



Mary McCullough; Tom Grouss; John Gillooly



JJ Egan & Allie Schiano



Bill Shapiro, Joe Wisniewski, Claire Harbeck



Top: Tony Graziano, Jr., MAI, Jim Meehan, Bruce Jones, Bill Shapiro, Joe Wisniewski.

Gregg Manzione, MAI hosted another fun event at the Old City Grille in Saddle Brook on September 21st



Lee Klein, MAI and Howard Gee



Jerry Siegel & Victor DiSanto, MAI



Bob and Chris Grilli and Henry Smith



Bottom: MAI's, Tony Ginesi, Hugh McGuire, Jr., Tony Graziano, Sr., Al Chanese

# Metro New Jersey Chapter

September 2009

## 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.

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## Get Involved

Email Incoming President Victor DiSanto at [vdisanto@sdadvisors.com](mailto:vdisanto@sdadvisors.com) to serve on one of the 2010 Committees



Victor D. DiSanto, MAI,  
2010 Chapter President

## 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

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Michael P. Hedden, MAI  
2009 Chapter President

**Thank you to our sponsors for supporting our chapter fundraiser to benefit PANCAN**

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