

Philadelphia Metropolitan Chapter

Volume 2 Issue 3

A Message from the President

Michael Silverman, MAI, MRICS



I am truly honored to have served as the 2011 President of the Philadelphia Metropolitan Chapter of the Appraisal Institute. As most of you are aware, I have grown up in the appraisal profession and spent my youth and much of my teenage years sitting at the kitchen table discussing real estate valuation with my family. A friend of mine

once told me that "it's in my blood." This is a profession and an organization for which I have significant passion and to which I have devoted my life. This is an industry which I continually find challenging and exciting.

My involvement this year has led to the creation of a mentoring program as well as offering events which spurred camaraderie among our peers. The implementation of these ideas are only possible with the dedication and willingness of those individuals that have served as officers, directors, committee members, as well as those serving on the regional and national level.

While the Appraisal Institute is embarking on new initiatives, I strongly urge you to get involved and help shape our future. We are the members of the Appraisal Institute and it's the membership which controls our destiny. Through the leadership of our Chapter, Regional, and National Boards, I look forward to the direction of our chapter and organization.

Thank you very much for the honor of serving the Philadelphia Metro Chapter of the Appraisal Institute.

Michael Silverman, MAI, MRICS
2011 President
Philadelphia Metro Chapter Appraisal Institute

AMC Legislation Updates

Contributed by Jerry McNamara, MAI

In the final reading of the bill before the PA House, Rep. Richard Stevenson (who is also an appraiser) specifically acknowledged the efforts of the Appraisal Institute in crafting the bill. His comments are as follows:

Mr. Speaker,

I would like to thank the Appraisal Institute and other appraisal organizations as well as the realtors, Pennsylvania Bankers Association, and various appraisal management companies for their efforts and assistance in developing this legislation.

On December 14th, the AMC bill was reported out of the Senate Appropriations Committee with no further changes. The only remaining step in the Senate was the 3rd reading for final passage. Unfortunately the AMC bill was not brought before the Senate before the break. It got bumped to the back burner due to debates regarding the Marcellus Shale and Congressional redistricting. Hopefully it will be on the top of the list for January. All we need is a vote in the Senate and then a concurrence vote from the House.

Annual Holiday Dinner and Installation of Officers: December 7, 2011

On the evening of December 7, over 100 members convened at the Radnor Hotel for the annual Holiday Dinner and Installation of Officers to reconnect and recognize award recipients and the new leadership team for the 2012 year.

The evening began with a brief update of the year's goals set by 2011 President, Michael Silverman. Significant progress has been made with the creation of an Associate Mentoring Program. This program will continue in future years, thanks to the dedication of the current leadership and newly minted MAIs. Also of note, was the increased attendance at chapter functions, including two informal breakfasts that were held throughout the year.

The evening also serves as a time to recognize chapter members who have gone above and beyond the call of duty. This year, Barry Ludwig, MAI, Chair of the Felice A. Rocca Award Committee, had the honor of presenting the 2012 award to Eileen H. Lynn, MAI.

Eileen has been a key member of the Chapter for many years, serving on the local, regional and national levels.





From L to R: Row 1: Tom Reynolds, Region XI Vice Chair; Margery Stuart. Row 2: Tom Bowers, 2012 DE President; Sara Stephens, 2012 National President; Michael Silverman, 2011 Chapter President; Eileen Lynn

Sara Stephens, MAI, 2012 National President was also in attendance for the event. After sharing some news from the national office, she had the honor of installing our new chapter officers and directors.



Chapter Officers for 2012:
 Secretary - Jim Klementisz, SRA
 Treasurer – John Ciminera, SRA
 Vice President – Michael Mignogna, MAI
 President- Louise Jeffers, SRA



Reape, Jeffers and Associates from L to R: Mary Louise Winkler, Brian Ayres, Doris Pursell; Row 2- Lorraine Hamilton, Kathie Price, Don Reape, Louise Jeffers, Richard DiSylvestro Row 3: Takashi Ida, Lee Scovern

Louise Jeffers, SRA, 2012 Chapter President wrapped up the evening with a brief glimpse of what is to come in the following year. A sampling of next year's goals include a continuation of the mentoring program, a revamp of the chapter website and a presence in social media. Be on the lookout for great things to come in 2012!

2012 Seminars

COMING SOON!

2012 Seminars will be announced early 2012. An email will be sent with seminar information or check the website for a complete list.

2012 Courses

Registration for 2012 course is **NOW OPEN!**

All courses will be capped at 25 students. Register early to guarantee your spot!

Basic Appraisal Principles
 February 1-4

General Sales Comparison Approach
 February 8-11

Basic Appraisal Procedures
 March 14-17

General Site Valuation and Cost Approach
 April 16-19

General Market Analysis and Highest and Best Use
 June 20-23

General Appraiser Report Writing and Case Studies
 October 3-6

Real Estate Finance, Statistics and Valuation Modeling
 November 14-15

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Career Opportunities

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) with posting information.

2011 Officers and Directors

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| President | Michael Silverman, MAI msilverman@irr.com |
| Vice President | Louise Jeffers, SRA ljeffers@reapejeffers.com |
| Treasurer | Mike Mignogna, MAI mmignogna@mvginc.com |
| Secretary | John B. Ciminera, SRA jbciminera@aol.com |

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