

COLORADO CHAPTER APPRAISAL NEWS

Appraisal Institute®

Professionals Providing Real Estate Solutions

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Editor: Barbara Kaczmarek, MAI

www.colo-ai.org

Publisher: Sherry Engleberg




Volunteer of *Distinction*



APPRAISAL INSTITUTE VOLUNTEER OF DISTINCTION AWARD

ROBERT O. STEVENS, MAI, SRA

Region II, Colorado Chapter of the Appraisal Institute

This honor is bestowed for contributions to the Appraisal Institute, to the real estate valuation profession and to the community.

Leslie P. Sellers, President of the Appraisal Institute

The Appraisal Institute's VOD member recognition program honors one member in good standing in each region each month for their service to the organization, the profession and their community.

Bob has participated as Admissions chair for the Colorado Chapter, Education Chair, Director and Chapter President. Region service includes service on the General Appraiser Council and he has acted as National Director. National service, including AIREA, chair of Chapter Services and chair of AI Communications committee. Bob has Chaired the Public Affairs Committee and has participated on the Lum Library Sub-committee and the National Relations Sub-Committee and the University Relations Sub-Committee.

Bob has obtained MAI and SRA designations; certified general appraiser in CO, completed certificate program in Valuation of Conservation easements; Appraisal Institute instructor-AQB certified for USPAP; developed and taught real estate and appraisal certificate classes for the University of Colorado; served on or chaired several AI task forces, study groups and project

teams; recruited and mentored numerous appraisers, most of whom are now AI Associate or Designated members.

As service to his community he has participated in civic club, school volunteer, coaching, church activities, and service on committees, boards, events/festivals, and relief work. He has volunteered for high-school and all-star basketball coach for more than 20 years, developed and taught a critical thinking class for a local private high school, served on the boards of two local churches, volunteered as a marriage mentor with his wife, Rita of 39 years, has chaired the Board for La Brita Retreat Center, a non-profit facility that Rita and Bob operate at their own expense in rural Mesa County, CO. They specialize in service to churches, cancer patients and families of children with serious handicaps or illnesses.

Bob has worked in the Real Estate Valuation profession for 37 years. He joined the Appraisal Institute in 1976. He is the President of Stevens Real Estate Services located in Grand Junction, CO. He obtained his BS degree in liberal arts from John Brown University in 1978. His family is wife Rita, three grown children, Joel, Sean and Krista and two grandchildren.

Congratulations Bob. We are so proud!

Registration available: www.colo-ai.org EDUCATION

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PRESIDENT'S REMARKS

by Bret Poole, MAI



The Colorado Coalition of Appraisers (CCA) is now official. We have Articles of Incorporation filed with the Secretary of State, Bylaws, Officers, Directors, and have hired a Lobbyist. According to the Bylaws, the purpose of the CCA are:

1. To promote the Uniform Standards of Professional Appraisal Practice as adopted by The Appraisal Foundation, to contribute to the education of appraisers and the general public in regard to proper appraisal standards and to sponsor and conduct meetings, conferences, hearings and seminars relating to appraisal standards; and to protect the public interest by promoting a Colorado regulatory environment that safeguards honesty, competency, and enforceability of professional appraisal standards, and attracts quality individuals to the appraisal profession.
2. To further a positive image for the appraisal profession in Colorado through encouragement and support for independence, professional objectivity and practices; to sponsor and conduct meetings, conferences, hearings, and seminars, and disseminate information relating to appropriate appraiser qualification criteria.
3. To promote state legislation for the benefit of appraisers, and to provide leadership, interpretation, and impetus on issues affecting the appraisal profession in Colorado.
4. To respond to State and National issues that have a potential to influence the regulatory environment, independence, professional objectivity, and practices of Colorado appraisers.

CCA member organizations are the Colorado Chapter of the Appraisal Institute, Colorado Association of Real Estate Appraisers, Northern Colorado Association of Real Estate Appraisers, Colorado Chapter of American Society of Farm Managers and Rural Appraisers, and the Colorado Chapter of the American Society of Appraisers.

The CCA Officers are Bret R. Poole, MAI, President; Beverley S. Phillips, MAI, SRA, Vice President; Jo Stinett, Secretary; Nathan H. Medvidofsky, SRA, Treasurer. Each member organization is represented by two or three directors. Directors and Alternates representing the Colorado Chapter include Arthur R. Alacon, SRA; J. Virginia Messick, MAI;

Marcus B. Scott, MAI; and myself. The Appraisal Institute Members that have been active in the formation of CCA over the last several months include Arthur R. Alacon, SRA; J. Virginia Messick, MAI; Beverley S. Phillips, MAI, SRA; Bonnie D. Roerig, MAI; Nathan Medvidofsky, SRA;

Marcus B. Scott, MAI; Dennis A. Webb, MAI; and myself. I would also like to thank Sherry Engleberg,

Executive Director, for committing time beyond her Appraisal Institute responsibilities to help get the group started and keep us on the straight and narrow.

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COLORADO CHAPTER CALENDAR

September 29–October 5

ADVANCED APPLICATIONS

October 7

BUSINESS PRACTICES AND ETHICS

October 17

INTERNAL REVENUE SERVICES SEMINAR
“CONSERVATION ISSUES AND GUIDANCE”

October 19–22

GENERAL APPRAISER SITE VALUATION
AND COST APPROACH

November 2–3

AI JOINT REGIONAL MEETINGS, MIAMI, FL

November 8

7-HOUR NATIONAL USPAP/
COLORADO SPRINGS – CHAPTER MEETING

November 11

ASSOCIATE GUIDANCE SEMINAR AND
SOCIAL HOUR

November 15

GENERAL DEMONSTRATION APPRAISAL
REPORT WRITING SEMINAR

December 6

7-HOUR NATIONAL USPAP/LOVELAND

December 9–11

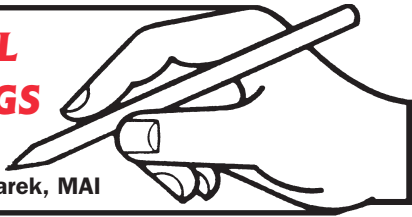
CONDEMNATION APPRAISING:
PRINCIPLES & APPLICATIONS

FOR ALL DETAILS AND TO REGISTER FOR OFFERINGS, GO TO WWW.COLO-AI.ORG

MARK YOUR CALENDARS!!! JANUARY 14, 2011
“CHAPTER SEMINAR, BOARD OF DIRECTORS MEETING, INSTALLATION OF OFFICERS” GLENMORE COUNTRY CLUB

EDITORIAL RAMBLINGS

by Barbara Kaczmarek, MAI



Being the newsletter editor is a sweet gig. At first I thought what is there to write about four times a year given the appraisal process as we know it has been around as a formal profession since the 1950s. However, now that I pay more attention, I am amazed at the changes going on within our profession and the variety of possible topics. This article is about the mind set of individuals coming into this profession, and how the Appraisal Institute is marketing your individual services, and continuing education.

Continuing Education

After renewing my license last year, paying a \$400 fine for not taking standards every two years (took it twice but not once every two years) and nearing the end of my five year education cycle with the Appraisal Institute, I have become very aware of meeting requirements.

My last three AI classes have been: the *Appraisal Curriculum, Standards/USPAP Update*, and *Business Practice & Ethics*. The latter two I have taken several times already and are perhaps not the most interesting classes to say the least. Thankfully, we have excellent local instructors who made each class as interesting as possible.

During August, two newer classes were offered: *Litigation Appraising — Specialized topics and Application* and *The Appraiser as an Expert Witness — Preparation & Testimony*. **Both were excellent.** The instructor, Harry Holzhauser, MAI, SRA brings to the class more than 35 years of experience mostly in California where he says going to court is a recreational pastime. He will be back in December to offer the third class in this series: *Condemnation Appraising — Principles & Applications*.

Within our chapter, there is ongoing debate between on-line education verses attending classes. Most of the attending appraisers stayed for both classes and were designated with 20+ years experience. The class included individuals specializing in court testimony who generously provided insights and tips from their experiences and the causal access to several potential clients.

Adding value was the ability to meet other appraisers working outside of my direct area. During the class, I sat next to two individuals working in very different aspects of the industry. To the right was an

individual working on large mix-use resort and hotel developments for a national company. To the left was a person working in quality control of valuations, broker opinions and computer generated valuation modeling primarily for single family homes. Both offered interesting insights into the current and future role of appraisal and our profession.

Class involvement included a mock trial with jury. Four seasoned members who have testified many times were able to turn the tables and became “lawyers.” Different styles of questioning were displayed with Nelson Bowes taking the role of an aggressive attorney and Bret Poole as the knowledgeable analytical lawyer. Opposing side attorneys included Mike Earley as an “old style county lawyer” and a “good cop.”

We were able to view and hear typical questions and responses to court testimony. A mantra from the class is: we, as expert witnesses, are not advocating a specific value instead we are championing the accuracy and appropriateness of the value conclusion(s).

I am looking forward to the third class and highly recommend attending. It is my understanding is that DORA is continuing their 100% review of renewing licensees’ compliance with education requirements. For your convenience, several classes, including Business Practices & Ethics and the 7-Hour USPAP course are being offered by the Colorado Chapter before year end.

Appraisal Institute & Marketing Your Services

In my opinion, the Appraisal Institute is a professional trade organization and not an appraisal management firm. The institute’s mission statement is “to advance professionalism and ethics, global standards, methodologies, and practices through the professional development of property economics worldwide.”

However, in its own way, AI has begun marketing by promoting the various expertises of its members. Individuals who complete the three litigation appraisal classes are placed on a list assessable to parties looking for this specialty. Similar lists exist for sustainable green building expertise, market analysis, relocation appraisal & consulting, VA approved appraisers, etc. Check your profile on the AI web page to see if you can be placed as a specialist in one of the areas listed.

Mind Set of Individuals New to the Profession

Beloit College in Wisconsin publishes a “mindset list” each year to assist their professors as to the experiences and expectations of the incoming

(continued on next page)

freshman class (view the entire list at www.beloit.edu/mindset).

Their observations include the following:

- The Green Giant has always been Shrek, not the big guy picking vegetables.
- They (freshmen) have never used a card catalog to find a book.
- The migration of once independent media-radio, TV, Videos and CD's-to the computer has never amazed them.

During litigation class breaks, several appraisers and I created our own appraisal version of a "mindset list" which included some of the following:

Individuals entering our profession expect to have access to the web; have their own (laptop) computer, voice mail and digital camera; and immediate access to base research information. Email and texting are the preferred methods of communication. A GPS system for their car is mandatory.

Appraisers have always been required to be licensed. USPAP and FIRREA have always been in existence. Censure and policing of appraisal practices have primarily been the responsibility of the state.

The Appraisal Institute has always been independent from the National Association of Realtors. They don't know that at one time the Appraisal Institute competed with the Society of Real Estate Appraisers for membership or that the profession had four main designations: SRA vs. RM and SREA vs. MAI.

They will most likely never spend hours using double-sided tape to attach photographs inside reports. Nor, will they have the anxiety of hoping the one hour photo finishing store will actually finish in one hour.

Residential appraisals have always been completed using computerized forms with 71B being the dominant document.

There have always been three types of commercial reports: restricted, summary and complete.

Sale and listing comparable information from MLS and Costar have always included a picture.

Reports are sent via PDF with clients rarely requesting paper copies. New appraisers no longer have the luxury of saying the report is in the mail thereby extending the due date by a few days. Or, with the advent of overnight delivery, have extra time that day to complete a report.

Appraisal departments within banks and appraisal management companies, not borrowers or mortgage brokers order the appraisal for lending purposes.

Women have always been part of the profession unlike the early 1980s when Bonnie Roerig was the first female MAI between the Mississippi River and the west coast.

Beginning appraisers are associate members not candidates and must have a college degree in order to become designated.

Sherry has always been the chapter administrator. They use computers to write reports and don't dictate.

They will most likely never:

- go to an assessor's office for basic information on a subject property.
- be required to maintain the flood plain map library and drive to either FEMA in Lakewood or the Urban Drainage and Flood Control for a copy of a missing map.
- use a drafting table to create exhibits or dry transfer (rub on) subject and/or north arrows.
- use the term narrative in describing a type of report.
- develop a Lotus 1-2-3 spreadsheet on a monochrome color computer screen.
- buy a book of Ellwood tables.
- take a class from Ed Compear or listen to his view on the 10% capitalization rate.
- enjoy taking classes in Boulder during the summer with candidates from all over the US.
- wait a week or more for an aerial photograph.
- dance at an installation banquet.

However, similar to seasoned practitioners, they are now part of a profession which analyzes and reports trend in real estate cycles while providing an independent review of client assets and a profession which offers a variety of assignments, experiences and rewards.

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EDUCATION

Click on the link for online education.

CHAPTER LEADERSHIP PROGRAM

August 10 and 11, 2010 AI National held their annual CHAPTER LEADERSHIP PROGRAM. Colorado Chapter, President-Elect, **Doug Nitzkowski, MAI** and **Sherry Engleberg**, Executive Director of the Colorado Chapter attended and were welcomed by Frederick H. Grubbe, CEO, Leslie Sellers, MAI, SRA, President, Joseph Magdziarz, MAI, SRA, President-Elect, Sara W. Stephens, MAI Vice President and Jim Amorin, MAI, SRA Immediate Past President. Fred Grubbe presented the “Appraisal Institute — An Operations Overview.” Meetings attended included ‘Minimum Chapter Criteria’—‘Leadership Resource Registry’—‘Government Relations Update’.

Presenters from National Committees gave updates. Information was heard from the Strategic Planning Committee, ADQC, Education Committee, LDTC, Diversity Committee, AI Education Trust, Appraisal Institute Relief Foundation, and the Chapter Executive Staff Panel (CESP).

The meeting included Chapter Operations: ‘Business Action Planning’ by keynote speaker, Dr.

“Duke” Kuehn and explanation of the current Uniform Accounting System for all Chapters.

Chapters from around the country introduced their incoming 2011 Presidents and wished them the very best.



2011 AI President **Joseph Magdziarz, MAI, SRA** presents 2011 Chapter President's pin to **Doug Nitzkowski, MAI**



Don't wait! Time is running out to save on your 2011 National dues!

As a member of the Appraisal Institute you know and appreciate the value that AI membership provides:

- Discounts on top notch education and publications
- Full access to the Y.T. and Louise Lee Lum Library
- Obtain the prestigious MAI and SRA designations
- Expand your network through our 91 chapters
- *And more!*

Rack up the savings when you refer your colleagues to the Appraisal Institute. Now through **September 30th** refer up to 4 new members and earn a **5%** discount for each referral—**up to 20% savings*!**

It's Simple! Follow these three easy steps:

STEP 1: Download the Member Referral cards and fill in your first name, last name and phone number on each card.

STEP 2: Hand out your referral cards to potential new members between now and **Sept. 30, 2010**.

STEP 3: Every time a new member enters your name as the referring member on the membership application form, you'll earn 5% off your 2011 National dues! NOTE: Four referrals is the maximum for each member.

Start saving today!

For more information about the referral program, visit www.appraisalinstitute.org/referral.

Questions? Contact the AI Service Center at 888-7JOINAI or aiservice@appraisalinstitute.org.

- *Does not apply to Chapter Dues.*

POTPOURRI

The Colorado Chapter of the Appraisal Institute held the Annual 2010 PotPourri Seminars, August 5, 2010.

Attendees were delighted with the information from **Jack Byers**, Licensed Professional Engineer from the Byers Group, Inc regarding “Water Issues for Appraisers.” Jack discussed general Colorado water issues, water rights, water use, water supply, residential development issues, water court process, well and septic issues that appraisers, both residential and commercial, should be aware of and consider when valuing properties. Thank you, Jack!!

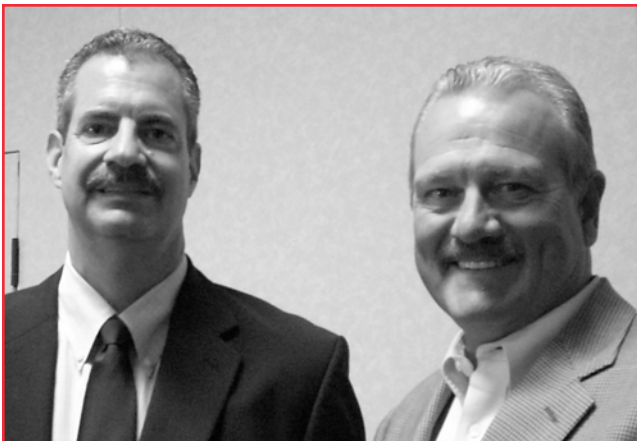
John Paul Williams, Owner and Manager of Metro District Management, LLC and office manager, **Tina Stiller** explained “What is a metro district?” “How do they work?” “How are they formed?” and How did they add value – or not?” Very interesting!!!

The Loss Prevention Seminar for Real Estate Appraisers gave awareness of common claim allegations, effective defenses, and loss prevention

techniques that can help limit an appraiser’s liability exposure. Speakers from LIA Administrators & Insurance Services, **Robert Allen Wiley**, Vice President and **Todd F. Stevens**, Attorney explained to those in attendance that “Knowledge is Power!”



John Paul Williams, Tina Stillers, Doug Nitzkowski, MAI



Jacky Byers, Doug Nitzkowski, MAI



Robert Allen Wiley, Todd F. Stevens, Chet Buhrmann, Chapter Education Committee

DESIGNATED VOLUNTEER MEMBERS OF THE COLORADO CHAPTER PARTICIPATE IN 2010 ASSOCIATE OUTREACH

The Chapter wishes to thank the following designated members that contributed their time and efforts to contact the 342 Associate Members of the Chapter!

Each volunteer was given a minimum of 20 names. Their task was to contact the member with a friendly “hi – how are you?” They were requested to encourage the associates to use the AI web page and the Chapter web page for updated information, and to familiarize themselves with the content of both the Chapter and National web pages. The task was to let the associates know how very much the Chapter appreciated them! Information was obtained regarding comments from the associates about their feelings toward designation

and if they had any comments or concerns about their Chapter.

THANK YOU TO OUR
DESIGNATED VOLUNTEERS!!!!

John Cordasco, SRA, Cliff Cryer, MAI, SRA, Sue Foster, MAI, SRA, Lou Garone, MAI, SRA, Brent Henry, SRA, Mike Martin, MAI, Virginia Messick, MAI, Rick Mosier, MAI, Debra Mountain, SRA, Greg Near, MAI, Charles Nelson, MAI, Doug Nitzkowski, MAI, Dean Paauw, MAI, Mark Pope, MAI, Bret Poole, MAI, Anne Renaud-Wilkinson, MAI, Royce Rowles, MAI, Mike Sullivan, MAI, SRA.

Greening the MLS

by Ronald P. Holm, SRA

The Governor's Energy Office (GEO) established a committee, back in April, to focus on "greening" the MLS state wide. The Appraisal Committee is an open and voluntary group, and includes stakeholders from finance, government, banking, appraisers, realtors, builders, Metrolist, IRES, and other real estate professionals to help "green" our MLS.

The GEO asked the Colorado chapter of the Appraisal Institute (AI) if they wanted to participate in this group. Bret Poole asked me if I would like to represent the local chapter and I said yes. So far we have had four meetings and made a great deal of progress. I will summarize what we have done so far.

The goal is to be able to quantify, in some way, what value the energy and/or "green" features add to a home. These green features start with construction type, heating and cooling, water efficiency features, indoor air quality, sustainable materials, energy features (solar, low E windows, Energy Star Rated Roof) and Energy Star Appliances.

To date we have identified the prominent searchable fields that need to be added to the various MLS systems to provide tangible energy and "green" data through home sales; a key component of quantifying market value and identifying comparison data for appraisal and lending purposes.

The recommended searchable fields are split into two categories, "certifications" and "features." Certifications (3rd Party Verified) include HERS Rating, ENERGY STAR, LEED for Homes, National Green Building Standard/ICC-700, and others. The Features include Solar PV, Solar Thermal and a supplemental Energy/Green Features document.

To date Information Real Estate Services (IRES), of Northern Colorado, has already integrated these recommendations into their system, while Metrolist, which covers the greater Metro Denver area, is planning to have these available in the first or second quarter of 2011.

To get the word out to those who will be using these new fields, we anticipate doing the following. There will be representatives from the committee at the Realtor Convention in October that will deliver a presentation on the "greening" of the MLS. We are planning on having a webinar type presentation that will be available to anyone who would like learn more about the MLS improvements. The group is discussing additional educational opportunities as well.

We are having another meeting at the end of the September, and hopefully, by the time the next newsletter is published, I will have more to report.

OBITUARY

Thomas Dennis Osiol

February 11, 1950 – June 13, 2010

Thomas D. Osiol age 60 of Bolingbrook, IL. Beloved husband of Kristine (nee Pulizzano). Loving father of Jennifer (Mark) Haenle, Katherine (Eric) West and Thomas (Amanda). Dear Hockey grandpa of Ethan, Ella, Declan, Eli, Meghan and Allison. Fond son of the late Emily and John Osiol. Cherished son in law of Ruth and Phillip Pulizzano and Uncle of Tim Pulizzano. Thomas was a hockey official for area teams and was a life-long Montreal Canadiens fan. Cubs and Bums forever. Visitation Tuesday 3 PM until time of Funeral Service, 7:30 PM at Bolingbrook-McCauley Funeral Chapel & Crematorium, 530 W. Boughton Rd. (1 mi. West of Rt. 53, at Schmidt Rd.), Bolingbrook. Interment Private. Please omit flowers.



Tom was a wonderful asset to all of the AI Chapters. He had been with AI national for 30 years. We will certainly miss him!

Theodore D. (Ted) Warren —

June 28, 2010

by Claudia D. Klein, SRA

Theodore D. (Ted) Warren was a former SRA and RM. He was 1982 President of the Southern Colorado Chapter #49 of the Society of Real Estate Appraisers

Ted passed away on June 28. A memorial service was held on Friday, July 2, 2010 at First United Methodist Church, 420 N. Nevada Avenue, Colorado Springs, CO. In lieu of flowers donations may be made to the First United Methodist Church or Assistance League of Colorado Springs.

Ted was one of those chapter members who were especially encouraging to me in my quest to become an appraiser and to get my designation, and I know he mentored countless others as well.



Welcome New MAI

by Millie Wilson

Congratulations on your hard work and achieving your designation!

Congratulations to Jon Vaughn, MAI

As you all know there are few who can call themselves “Colorado Natives” well guess what? Jon Vaughn, new MAI was born and grew up in Berthoud, Colorado; yes, a real Native!

Jon graduated from the University of Colorado in Fort Collins with a degree in Business Administration and a concentration in Finance and Real Estate. A CSU professor Eric Holsapple suggested Jon interview with West and Foster Valuation Company, he got the job and finds it a great place to work and learn his craft.

It was Sue Foster and Mike Keefe who were great mentors that kept Jon going until he reached his MAI. Jon’s greatest lesson learned so far; is balance is the key; getting caught up in either the big picture or small details will hinder your appraisal process.

Jon is married has three terrific kids and dog; he loves to camp, hike, ski and ride his motorcycle.

Jon is currently working on his SR/WA designation from the International Right of Way Association. I guess it is fair to say Jon is a high achiever and we are lucky to have him as one of our own. We are proud of you Jon and Congratulations on achieving your MAI.



Jon Vaughn, MAI receives Designation Certificate from Chapter President-Elect, **Doug Nitzkorski, MAI**



Jon Vaughn, MAI is congratulated by **West Foster, MAI**