

COLORADO CHAPTER APPRAISAL NEWS

**Appraisal
Institute®**
Professionals Providing
Real Estate Solutions

Volume 13, No. 4 — January, 2004



Editor: Donald E. Boyson, MAI, SRA

www.colorado-ai.org

Publisher: Carol Brooks

FRIDAY, JANUARY 9, 2004

The Colorado Chapter of the Appraisal Institute

presents

THE ECONOMICS OF HOUSING IN COLORADO'S VOLATILE MARKET

LOCATION: Cherry Hills Country Club
4125 S. University Blvd.
Cherry Hills Village, CO

SCHEDULE: 2:30 p.m. – 3 p.m. Registration
3 p.m. – 6 p.m.
The Economics of Housing in
Colorado's Volatile Market
6 p.m. – 7 p.m. Cocktails
7 p.m. – 9 p.m.
Installation Banquet

FEE: Seminar Only
Members Appraisal Institute: \$35.00
Non-members: \$50.00
Seminar and Installation Banquet
Members Appraisal Institute: \$55.00
Non-Members: \$75.00
Installation Banquet Only
Members, Non-Members,
and Guests: \$35.00

CONTINUING EDUCATION: Appraisal Institute – 3 hours
State of Colorado - 3 hours

SPEAKERS: Stephen W. Cole, MAI,
Apartment Appraisers & Assoc.
Mike Rinner, MAI, The Genesis Group

Please note: This program was developed by the Colorado Chapter which is solely responsible for the contents.

REGISTRATION: See page 10 for Registration Form or go to our web site: www.colorado-ai.org

QUESTIONS: Call 303-691-0487
(outside Denver – 1-800-571-0086)
web site: www.colorado-ai.org

BOARD OF DIRECTORS MEETING

Friday, January 9, 2004, 12:30 p.m. – 2:30 pm.
Cherry Hills Country Club – All Members Welcome

IN THIS ISSUE:

2004 Officers and Directors 2	Observations of an Antique Editor 4	More Free Maps 8
Advertising Policy 2	Editorial Ramblings 4	Classifieds 8
Colo. Chapter's 2004 Region II Representatives 2	Third Summer Event Held at Copper Mountain 5	Chapter Library 9
PAID ADVERTISING 2	123 Hours Continuing Education 6	Are You On The Right Track? 9
2004 Directory Corrections 2	A Cruisin' Educational Opportunity . . 6	In Memoriam 10
President's Corner 3	Security of Your Name 7	Welcome New MAI's 10
Lender Pressure Task Force 3	PAID ADVERTISING 7	Registration Form 10

**2004 OFFICERS AND DIRECTORS
Colorado Chapter of the Appraisal Institute**

PRESIDENT:

John (Jack) W. Nisley, MAI
Grand Junction 970-242-8076

VICE PRESIDENT:

Richard G. Stahl, MAI, SRA
Englewood 303-858-8880 x12

SECRETARY/TREASURER:

Harold S. McCloud, MAI
Aurora 720-747-4710

DIRECTORS:

Lori M. Elliott, MAI
Steamboat Springs 970-879-1472

Matthew E. George, SRA
Littleton 303-721-7007

M. Jay Kramer, MAI
Denver 303-757-9919

Larry S. Massey
Denver 303-936-1280

James R. Meurer, MAI, SRA
Golden 303-278-3066

Wm. Michael Rinner, MAI
Englewood 303-662-0155

Martin W. Ward, MAI, SRA
Boulder 303-443-9600 x201

Christopher S. Weaver, MAI
Monument 719-481-3669

PAST PRESIDENT:

Dennis L. Roelker, SRA
Littleton 303-779-5314

Change your Perspective

www.jres.com

**Denver's comprehensive resource
for information on Real Estate
Market Conditions and the Economy**

JAMES REAL ESTATE SERVICES, Inc.

303-388-1100

PAID ADVERTISEMENT

Advertising Policy

1. Advertisements must be camera-ready.
2. Advertisements must represent closely-related businesses or services to the real estate appraisal field.
3. All advertisements submitted for publication are subject to the Editor and Publisher's approval.
4. Appeals for rejections will be submitted to the Board of Directors and their decisions are final.
5. Fees are as follows:

		Member	Non-Member
Full Page	7" x 10"	\$165	\$175
Half Page	7" x 5" or 3 3/4" x 10"	\$ 90	\$100
Quarter Page	3 1/2" x 4 1/2"	\$ 50	\$ 60
1/8 Page	(Bus. Card size) 3 1/2" x 2"	\$ 30	\$ 40

Colorado Chapter does not endorse any product or service advertised in this newsletter.

Send camera-ready copy and check to:

Appraisal Institute, 1540 S. Holly, #5, Denver, CO 80222

If you have questions, please call 303-691-0487

Outside Denver metro area 1-800-571-0086

www.colorado-ai.org

2004 DIRECTORY CORRECTIONS

Every year the Chapter office works toward publishing an accurate Membership Directory; however, during the time that it is at the printers, someone is moving, changing an e-mail address or deciding to retire.

I apologize for any inconvenience that the errors may cause you.

Please make the following corrections:

- p. 29 Ernest Simms —
e-mail: ernestesimms@comcast.net
- p. 30 Steven A. Tromly, MAI
does accept fee assignments
- p. 35 Samuel A. Jones, MAI, SRA —
e-mail: sajones@bbwest.net

The entire Directory is on the Chapter website, www.colorado-ai.org, and you will soon be receiving the 2004 Directory in the mail.

COLORADO CHAPTER'S 2004 REGION II REPRESENTATIVES

ALTERNATE

Bonnie D. Roerig, MAI - Denver

ONE-YEAR TERM

Matthew E. George, SRA - Denver
Richard G. Stahl, MAI, SRA - Englewood
Martin W. Ward, MAI, SRA - Boulder

TWO-YEAR TERM

Sue Anne Foster, MAI, SRA - Greeley
Claudia D. Klein, SRA - Colorado Springs
Beverley S. Phillips, MAI, SRA - Parker
Wm. Michael Rinner, MAI - Englewood

PRESIDENT'S CORNER

by Jack Nisley, MAI

What a privilege it is to be part of the Colorado Chapter of the Appraisal Institute. As all in-coming chapter presidents do, I recently went to the national meetings in Chicago to go through chapter leadership training. The in-coming chapter presidents and their executive secretaries were there to learn and to pass on advice on things that have or have not worked for their chapters in regards to finances, membership development and retention, education, meetings, and other topics. We had round table discussions of numerous topics, and the one constant I found was that the Colorado Chapter was doing things that were ahead of most other chapters. From a financial standpoint, most Chapters require educational offerings as their main financial support, with dues being secondary. Many years ago, our Chapter leadership took the stand that we needed to be a dues based organization, and education would not be depended on as a source of funding the budget. Since then, the Chapter officers and Boards of Directors have worked hard to maintain financial security for the Chapter, thus being able to provide good programs, good educational offerings, and the opportunity to have most of our required education provided at reduced rates or for free. No other Chapters that I am aware of go to the degree our Chapter does. We also have a highly respected Executive Secretary who goes out of her way to help our Chapter and others. Other Executive Secretaries look to Carol Brooks as an example to follow.

Have you thought about what the benefits of Chapter membership are? As an Associate or Affiliate member substantial savings are realized in the Chapter seminars and meetings. In 2004, that savings can total \$495.00, and in addition, you receive the Member fee for all courses. Those savings can be substantial, such as Course 420- the Non-Member price is \$249, with the Member price at \$145. For Designated Members, the savings of \$495 can be recognized, but in addition, the Member price for courses is cut in half. For Course 420, the cost to our Designated Chapter Members would be \$72.50. **What do you get for your dues?** Not only can these financial opportunities be realized, but also the opportunities to interact with other appraisers who face the same types of problems you do. I can only encourage all Designated Members, Associates and Affiliates to be active and take advantage of the opportunities being offered. They are there for you.

I hope that during the next year, we can encourage associates to work on their designation requirements, and finish that process to become designated. While some associates feel that the financial advantage may not be there to justify the time required to complete the requirements, there are many who feel the internal reward of getting the job done, as well as being recognized as one who has completed an important level of professionalism. Our Chapter has the advantage of active Members on National Subcommittees who can and will help associates through the designation process.



National Appraisal Institute President, **Gary P. Taylor, MAI, SRA** presents the President's pin to Colorado Chapter's 2004 President, **John (Jack) W. Nisley, MAI.**

As many of you know, I fly a hot air balloon. Between my profession and my avocation, there are a lot of similarities, with the first being the need for hot air. There are many other similarities, and I hope to address a few of these during the year. In ballooning, we have a saying that "Takeoffs are optional, landings are not". Similarly, in appraising, we need to assess and know our skill levels and knowledge, and not put ourselves in positions that can end up giving us "rough landings". Be prepared for that which you have to do, but know when to say no. Sometimes that becomes a learning process.

Best wishes for a great new year. I hope to encourage everyone to be involved with the Chapter. You will get more out of the experience than you ever can put in.

Soft Landings to all.

Lender Pressure Task Force

by **Matthew E. George, SRA**
Lender Pressure Task Force, Chair

On November 18, 2003, a group of concerned residential appraisers met to find out how we can combat the ongoing problem of lender pressure to appraisers. Appraisers are being asked to overlook specific requirements directly affecting the health, safety, or structural integrity of a property. Appraisers are also asked to come in at a predetermined value. They are often pitted against one another to see who can give the highest "comp pull value," as if an appraiser were a sales person trying to make a deal happen. Appraisers are being "fired" from a job if they can't make a certain value. This type of lender pressure is unacceptable. Consequently, we are trying to come up with ideas on how to deal with these types of issues. We need to get more people involved so we can let HUD, Fannie Mae, Freddie Mac, etc. know what is going on in our profession. Call me or Carol Brooks if you are interested in helping or finding out more information. Or, better yet, come to the next meeting Tuesday, January 13, 2004, 2:00 pm at the Chapter Office on 1540 S. Holly Street #5, Denver. Please call Carol and let her know you will be there.

Observations of an Antique Editor

by Don Boyson SRA/MAI, 2004 Editor

Recycling is a noble concept, as we, according to some, rapidly deplete the supply of non-renewable resources. However, the invitation to be editor of the Appraisal Institute's nationally recognized chapter newsletter has resulted in my "coming out" of relative retirement which takes recycling to a new level of desperation!

The Colorado chapter has elected Jack Nisley as President. He is one of a few "SOM", aka Sons of MAI's, and has been more than actively involved, locally, regionally and nationally, for many years. His almost 30 years of work as an appraiser has afforded him a wide variety of experience. Jack is quality material and an overall great chap.

Following a significant, forty percent drop in our chapter membership since 1994, there is evidence of stabilization and, in fact, a nine percent increase in 2003 over 2002. I continue to believe that two designations are one too many. The SRA number is continuing to decline, which is a manifestation of the reality that "the license" is what is necessary for the majority of clients, especially that large segment in residential mortgage lending activities.

Does this have anything to do with the forever continuing problem of clients "pressuring" appraisers for the "right" number/valuation — the "number" that will allow the "deal" to close. Several articles have appeared in the press, some featuring comments from our chapter members, and, as you know, there has been some investigation at the Federal level. How do we combat this? Once again I reiterate comments I have made many times in the classroom in reference to the "Approved Appraiser Lists" established by the lender. Once qualified by the lender and/or other users of your services, and based on experience relative to pressure, timely fee payment and other factors, set up your "Approved Client List." We are not required by law, Regulation or Standards to do business with any and all.

Once again the syndicated columnist, Robert Bruss, has exposed his lack of understanding of, and respect for, the appraiser and appraisal regulation. In a recent response to a question regarding the borrower's direct payment of the appraisal fee to the appraiser he responds as follows: ". . . have a frank conversation about the appraiser's opinion of your home's market value. If you don't like the answer, don't pay the appraiser. When you pay the appraiser, be sure he or she agrees to mail you a copy of the appraisal. Yes, I know, ACCORDING TO THE STUPID APPRAISAL RULES the appraisal copy to the borrower is supposed to come from the lender. However, by showing you know about appraisals, chances are you will receive a satisfactory appraisal of your home . . ." If ignorance is bliss, then Mr. Bruss and some of his readers must be happy indeed!

I have attended our State Appraisal Board meeting on an irregular basis and have observed the diligent manner in which the Board members deliberate the issues. The State budget shortfall has resulted in less staff and funds available for investigating complaints, yet all the while the volume of complaints increases. The majority of complaints involves residential assignments, and generally falls into three areas of concern; false sale prices and/or dates of sale; non-comparable "comparable" sales; and inadequate supervision of trainee appraisers. Another area of concern is "creative" financing for first time buyers where the down payment and buyers closing costs are "gifted" by the seller and the "selling" price adjusted accordingly. Some brokers have used "creative" ways to hide the facts in the MLS. As the desk sergeant on "Hill Street Blues" used to caution, "Be careful out there."

When I was in the army, the British one, I learned never to volunteer. A few months ago, Carol Brooks asked me to write a couple of articles for the chapter newsletter, subsequently, she indicated that an editor was needed — and I forgot what I learned in the army.



While attending the National Meetings in Chicago, a few hot topics emerged from one of my subcommittees; the primary one deals with readdressing appraisals. For years, we have operated under the premise that if we prepare an appraisal for Client A, we cannot prepare an appraisal for Client B on the same property unless we obtain a release from Client A. There are two advisory opinions dealing with this issue from the Appraisal Standards Board of The Appraisal Foundation. Advisory Opinion 26 deals with "Readdressing (Transferring) a Report to Another Party", and Advisory Opinion 27 deals with "Appraising the Same Property for a New Client". Stephanie Coleman, MAI, SRA, the Appraisal Institute's Director of Screening, is being bombarded by questions on this issue, which is the reason for this article.

You can accept a new assignment to appraise the same property for another client. However, you cannot disclose, without permission, any confidential information contained in the previous report. Again, the primary concern is confidentiality. Sometimes the appraisal report prepared for the first client has already been made available to the second client. In that situation, you may prepare another appraisal of the same property for the second client without breaching confidentiality. Furthermore, you have accepted a new client for this specific assignment and a new assignment. Client is defined as "The party or parties who engage an appraiser (by employment or contract) in a specific assignment." Assignment is defined as "A valuation service provided as a consequence of an agreement between an appraiser and a client." At the time of the assignment, a new client is identified, any other intended users are identified, and the intended use is identified, which are key elements in all assignments.

It is improper to "readdress" an appraisal report to another client for three significant reasons. First, simply changing the name of the client and then forwarding the "readdressed" report to the second client does not change the first appraiser-client relationship. An appraiser-client relationship, once established, is cast in stone and cannot be changed. The only way to accomplish this is for a new appraiser-client relationship to be established. In short, the only way to be named as "client" in the report is to actually be a client. "Client" is defined in USPAP as the party (or parties) who engage an appraiser in a specific assignment. To be named as the client in an appraisal report, one must have been the party who engaged the appraiser.

In conclusion, as a matter of business practice, some appraisers request a release from a prior client before accepting an assignment to appraise the same property for a new client. However, USPAP does not require this. To take some of the pressure off of Stephanie Coleman (we need her for screening), please obtain the 2004 USPAP edition and refer to these Advisory Opinions.

THIRD SUMMER EVENT HELD AT COPPER MOUNTAIN

Photographer: Arthur H. Anderson, SRA

Once again MaryKay Kelley, SRA chaired the committee that did such a wonderful job in arranging location, topics, speakers and activities that made the Third Annual Summer Event an unforgettable experience. She was ably assisted by Committee Members: Stephen W. Cole, MAI; Michael J. Fronczak, MAI and Becky A. Hawkins, SRA.

Take advantage of this annual opportunity to couple a mini-vacation with twelve hours of continuing education in a mountain setting — information for the 2004 Summer Event will be coming soon!



123 Hours Continuing Education Presented Last Quarter, 2003



Colorado Chapter went all out to make education available the last part of 2003. All courses exceeded expectations in attendance, and an average of eight states were represented in each class.

Top-notch instructors made learning interesting, and they challenged students with new information and ideas about the appraisal profession.

- Dennis L. Roelker, SRA and Peter D. Bowes, MAI shared “Secrets of an Expert Witness Residential and Commercial Properties” with 60 appraisers who really took advantage of the expertise that these two members have acquired.
- Ninety-two appraisers attended the 7-Hour National USPAP Update (Course 400) in Colorado Springs that Louis J. Garone, MAI, SRA instructed.
- Bonnie D. Roerig, MAI and Peter D. Bowes, MAI instructed 95 students at C-420 – “Business Practices and Ethics” in Denver on November 10th.
- Report Writing and Valuation Analysis (C-540) ably instructed by E. Nelson Bowes, MAI and Alan Blankenship, Ph.D. attracted 35 students.
- Course 210 – Residential Case Study had 28 in attendance with instructors Clifford L. Cryer, MAI, SRA and Margaret A. Hambleton, SRA from December 8-13.
- Bonnie D. Roerig, MAI instructed 69 students in Greeley at the 7-Hour National USPAP Update (C-400).
- The brand new course 800, Separating Real and Personal Property from Intangible Business Assets instructed by David C. Lenhoff, MAI, SRA and James D. Vernor, MAI attracted 39 students.

FIRST TIME EVER – A CRUISIN’ EDUCATIONAL OPPORTUNITY



Cruise to the warm Caribbean 
and pick up 7 hours 
FREE continuing education
(C-400 – 7-Hour National USPAP Update)!

Leave from Tampa, Florida
Saturday, February 7th and
return Thursday morning, February 12th.

**Contact Randy Pierzina for complete details –
303.932.2362, rpierzina@aol.com**

SECURITY OF YOUR NAME

by John (Jack) W. Nisley, MAI

We've all heard the horror stories about identity theft, and maybe a few of us have been through it. I recently had a call from another appraiser that had received a call from an out-of-state lender in regard to an appraisal he had used to partially support a loan on a three plus million dollar proposed project. It had been completed for an attorney, but the bank had apparently accepted the report for it's use. The appraiser couldn't remember doing the assignment, so asked to have the report sent to her. The lender stated he could fax it, since it was only 6 pages long. It was a "complete, self-contained report" on land for a proposed project, completed on her stationery, with her signatures.

However, when she received the report, she found her signatures to be forgeries. The report was completed on her current letterhead, which had very recently been changed. The report had been given to the lender by the borrower, who had a criminal record of forgeries. Obviously, the lender didn't know the borrower's background, and may have some liability to his board of directors for accepting a 6-page self-contained appraisal report. Most appraisers, good or bad, would have a tough time preparing a USPAP compliant report in only 6 pages. The party the report was written to may end up being fictitious. Loan documents signed by attorneys were apparently forged, as well. It also appears that some or all of the comparables were fake. This report and associated documents have been turned over to the FBI for investigation.

How was her letterhead obtained? Does your printer know you well enough to release stationary only to you or

those directed by you? With scanners and Text Character Recognition programs at today's level of technology, some of our letterhead and stationary can be copied simply by scanning a letter we have written to someone.

We can't protect ourselves fully from criminal minds; however, we can make an effort. We can obtain seals that can be embossed over or by our names. We can make sure to simply sign in blue ink, so reports can't be copied and altered. To make those things work, we need simple statements in our reports to let the reader know that the signature is in blue ink, or that there is an embossed seal on the report. Otherwise, the report may not be authentic. By the way, for Designated Members, seals can be purchased from National for around \$65.00. They have our name, designation date, and the designation logo. Mine is on order. There are many other ideas out there- let us know if you have other helpful hints.

In the case stated above, very little could be done by the appraiser to prevent this occurrence. She notified all parties involved by certified mail that she did not provide that appraisal. Her own attorney is involved to help protect her from any liability others may think she has. But the most frustrating aspect of this whole event was the feeling of violation we all have when someone has broken into our car or house, or misused our name or report, or has changed numbers in one of our reports. While these things happen, we want to encourage and support those who have been hurt, to report the fraud and catch and prosecute those responsible.

AppraiSupport

Your Resource for Timely &
Accurate Comparable Rental Information



RENTAL COMPS

For non-owner-Occupied
Residential Appraisals

Now Serving:

- ? Denver Metro ? Boulder
- ? Ft. Collins ? Loveland
- ? Longmont ? Greeley

* All the data to
complete your
Comparable Rent Schedule

* Per report pricing -
pay only when you
need it!

* Fully Interactive
Website

* All data verified
with County Records

www.appraisupport.com

More Free Maps

by David M. Kilty, MAI, SRA

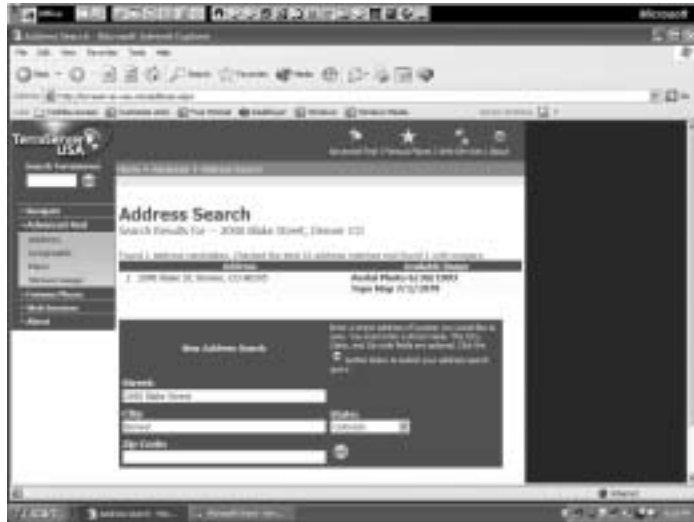
terraserver.com Provides Free Aerial And Topographical Maps

At least for the time being, terraserver.com offers free aerial and topographical maps. These images can be printed directly to a color or black and white printer, or you can save them in a JPG or BMP format for editing. Downloading is relatively simple, but a DSL line or other high speed internet access will keep you from twiddling your thumbs too much.

Click on either link to see the image. A map or photograph will then appear on screen. Follow the instructions for downloading and saving this image to your computer.

Here's how to obtain free maps!!!

Go to <http://terraserver-usa.com/address.aspx> This will allow you to search by address, but you may search city or zip code from this page as well. Once you click on GO for the search, a list links will appear showing the date of the aerial photograph or topographical map.



A copy of the topographical map for the same location is shown below. You can edit this image in the Paint program, which is accessible from the Accessories menu in Microsoft Windows. These images can be inserted into the text of your report, adding a professional touch.

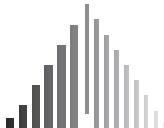


CLASSIFIEDS

Please visit the Chapter website, www.coloradoai.org under "Employment Opportunities, etc." to view the "Classified Ads."

If you want to place an ad, please e-mail carol@coloradoai.org

Ads are free – 50 words or less – and they will be posted on the website within 48 hours.



Appraisal Institute®
Professionals Providing
Real Estate Solutions

The only drawback is the fact that some of the images are more than several years old, and they may not reflect the current status of the area you are addressing. But free is good otherwise. Please contact me if you have questions. David Kilty, MAI, SRA 303-757-0980

CHAPTER LIBRARY

by Bill James, MAI

Remember the Chapter Library is a great FREE resource for commercial appraisal work! If you haven't used it, you will find that it includes a number of useful appraisal data sources that would otherwise cost you a lot. We have been looking for resources that are useful to residential appraisers as well but have found none yet that make sense to include. If you have any ideas, please contact me. The library includes the most recent editions of:

- Dollars and Cents of Shopping Centers – Urban Land Institute
- Denver Area Apartment Rent and Vacancy Survey
- IREM Income and Expense Analysis – Apartments
- BOMA Experience Exchange Report – Office
- NAIOP Industrial Income and Expense Report
- Frederick Ross Company Market Reports – Retail, Office and Industrial – Denver/Boulder
- Home Builders Association Report – Building permits
- Real Estate Research Corp – Real Estate Report
- Dollars and Cents of Multifamily Housing – Denver and Colorado Springs
- Turner Commercial Research – Commercial availability – located at the office of Jerry Zaleski, MAI in Colorado Springs

Come to the Chapter office to look these over at your first opportunity. You will find them very useful for commercial appraisal work. Carol Brooks says she can even offer use of the Chapter copier at no charge as well. Of course, if you would like any other resources added to the library, particularly for residential appraisal work, please let Carol or me know.

We have found one resource (actually three) that residential appraisers will find useful. The following websites include access to databases of contacts for Home Owners Associations so you can find out monthly dues, reserves, etc. They were compiled by two title companies and a brokerage.

<http://www.realestatecolorado.net/denver-hoas/index.html>

http://www.firstamheritage.com/Hoas/heritage_hoasearch.asp

<http://www.stgco.com/hoa/hoaview/hoasearch.asp>

Thanks to Phil Barru who is in the process of re-acquiring his SRA designation.

By the way, all Members of the Appraisal Institute can call 312.335.4469 for a complimentary copy of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, which includes a complete copy of the current version of USPAP.

Are You On The Right Track?

By Larry S. Massey

Will Rogers once wrote “ Even if you're on the right track, you'll get run over if you just sit there.”

Often times as we pursue our designation paths, we find ourselves, *just sitting there*. Not because we don't endeavor, but rather because we sometimes wonder if we're “. . .on the right track.”

The informational resources and personal help available to each General Associate and Residential Associate at the Appraisal Institute, Colorado Chapter level, as well as, the Appraisal Institute, National level is beyond compare.

Below is an Associate Member Resource Assistance list that offers a wonderful wealth of knowledge to every Associate at any level of their designation pursuit. Call them. Use them.

2004 National Staff Assistance

Experience - Harriet Kudlacik.....312-335-4157
hkudlacik@appraisalinstitute.org

Marilyn Moore.....312-335-4173
mmoore@appraisalinstitute.org

Demo Reports - Nancy Morales312-335-4177
nmorales@appraisalinstitute.org

Designations and Comprehensive Examination
Carrie Van.....312-335-4189
cvann@appraisalinstitute.org

Standards and General Questions
Dorothy Williams312/335-4172
dwilliams@appraisalinstitute.org

2004 Colorado Chapter Assistance

General Associates Coordinating Chair
Anne Renaud-Wilkinson303/957-0222
barenaud@aol.com

Residential Associates Coordinating Chair
Daniel F. Gaines303-986-2888
dfgaines@msn.com

General Associates Guidance
Gary D. Tucker, MAI.....303-238-8626
gdt@value.net

Residential Associates Guidance
Louis J. Garone, MAI, SRA303-233-8303
ljj@value.net

General Associates Liaison to the Board of Directors - Martin S. Kane303-914-9565
steve.kane@rockymountainvaluation.net

Residential Associates Liaison to the Board of Directors - Michael J. Kelley303-422-7071
mkelley94@comcast.net

Welcome New MAI's

by William T. Van Court, MAI

MARK POPE, MAI

Mark was born in Salinas, CA and grew up in Boulder, CO. He has a Bachelors Degree from the University of Colorado and a Masters Degree from Wheaton College in Illinois. His start in appraising real estate was in contract writing. He has been employed by the Colorado Department of Transportation for the last six years as a Real Property Appraiser. Helping Mark toward the MAI designation have been David Wilson, Doug Foley, MAI, SRA, Tom Fellows, MAI, and Steve Droge, ROW Manager of Region #2, CDOT.

With wife Sharon, the Popes have two children, Steven, age 11 and Anna, age 7. Mark's outside interests include involvement with his church and classic cars, music and reading. We are glad to welcome Mark Pope to the Appraisal Institute and the Colorado Chapter.

ANTHONY CICHELO, MAI

Anthony was born and raised in the Syracuse area of upstate New York. After graduating from the State University of New York at Cortland, he was in the education field for several years followed by sales of construction materials, both of which were helpful in later years in his chosen profession. Anthony got his start in fee appraisals with Tom Fellows, MAI, in Colorado Springs. He was also helped along the way by Chris Weaver, MAI and Robert O'Callaghan, MAI.

Anthony and his wife Mary have five children and four grand children. His special interest in his leisure time include music; he plays both guitar and piano, and hunting, fishing and hiking. Anthony has his own fee appraisal and consulting practice in the Colorado Springs and El Paso County area. We welcome him as a designated member of the Appraisal Institute and the Colorado Chapter.

In Memoriam

Reminisces on Lowell Doupe, SRA

by Arthur R. Alarcon, SRA

"Lowell Doupe, the SRA", a greeting among friends and appraisal peers, was how most of those contacted, remember Lowell.

In 1970, Ed Lana was Chapter President of the Society of Real Estate Appraisers, when Lowell came to Denver. He was a frequent attendee at Society meetings for 20+ years and always in a coat and tie, very polite, warm, and ready to talk politics, world affairs, and the latest annoyances of the profession.

Don Boyson and others recall that Lowell was a retiree from a government job in California and come here for his second career. In their talks at meetings, he was detail oriented, friendly, and shy but not aloof.

Bob Galena and I remember Mr. Doupe from the VA panel and his retirement years at Providencetown Landing. Lowell was twice a widower and never had any children. Lowell did some corporate relocation appraisals which took longer and longer as he got older. Towards the end of his career, he would sometimes bring his lunch, and eat it, at the property! Lowell retired in 1995, and had a stroke several years ago.

Lowell Doupe the SRA, was a credit to his profession and is thought of warmly by those interviewed. Lowell died on October 15, 2003.

ENROLLMENT Form — No Phone Reservations! Please

The Economics of Housing in Colorado's Volatile Market

Mail this and a check no later than January 6, 2004 to:

Appraisal Institute, 1540 South Holly Street, #5, Denver, CO 80222
OR FAX (303.757.0158) this with your VISA or MasterCard number and expiration date

Name: _____ Designation: _____

Company _____

Social Security Number: _____

Work Phone: (_____) _____ E-Mail Address: _____

Address: _____ City, State, Zip: _____

VISA MasterCard **Note: The Chapter does not accept American Express**

Credit Card Number: _____

Name on Card: _____ Expiration Date: _____
Please type or print

Signature: _____

Schedule: Registration:2:30pm – 3:00pm
Seminar:3:00pm – 6:00pm
Cocktails:6:00pm – 7:00pm
Installation
Banquet:7:00pm – 9:00pm

Continuing Education:
Appraisal Institute and
State of Colorado:3 Hours

Fee: Seminar Only

Members: **\$35.00** _____

Non-Members: **\$50.00** _____

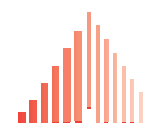
Seminar and Installation Banquet:

Members: **\$55.00** _____

Non-Members: **\$75.00** _____

Installation Banquet Only
(members, non-members,
and guests) **\$35.00** _____

Total \$ _____



Appraisal Institute®
Professionals Providing
Real Estate Solutions

Questions: 303.691.0487, Outside Denver Area: 1.800.571.0086, e-mail: carol@colo-ai.org