

PRESIDENT'S MESSAGE

by Gregory T. Curtis, MAI, 2019 Chapter President

It has been another productive year for the Massachusetts and Rhode Island Chapter of the Appraisal Institute. The Chapter had a record 13 newly designated members, including 10 MAIs and 3 SRAs. Additionally, 3 RAs have earned an AI-RRS and 1 MAI has earned an AI-GRS for a total of 17 new designees.

Other highlights over the past year include:

- Awarding four Hewitt scholarships in the amount of \$750 each for the completion of the Demonstration of Knowledge.
- Recognizing Steve Elliot, SRA with the Volunteer of Distinction award.
- Recognizing Bill McGovern, SRA with the Lifetime Service Award.
- The Chapter co-sponsored the Annual Appraisers Expo with the MBREA. As usual there was a strong turnout with 310 attendees.
- The Chapter received a \$10,000 grant from Massachusetts Clean Energy Center for two offerings of Residential and Commercial Valuation of Solar.
- The Chapter held the annual Jay Zeiger Service Day at Crayons to Cradles.
- The Chapter recently transitioned to National's new netForum Chapter Portal, which provides new access for online education registration.
- We saw more trainees and new candidates taking our education offerings as well as attending our social outings.
- We continued to expand the Chapter's college outreach program.

Thank you for allowing me to be the President of the Massachusetts and Rhode Island Chapter of the Appraisal Institute. It has been a privilege and an honor to serve the Chapter. Thank you to my fellow officers, board of directors, and committee chairs for your dedication to the Chapter. Also, a very big thank you to Lianne Andreucci, who has served as the Chapter's Executive Director for nearly 30 years.

UPCOMING EDUCATION

**2020/2021 7 Hour National
USPAP Update Course**

February 7, 2020
Woburn, MA

General Income Part 1

February 12 – 15, 2020
Woburn, MA

**2020/2021 7 Hour National
USPAP Update Course**

February 20, 2020
Warwick, RI

General Income Part 2

March 18 – 21, 2020
Woburn, MA

[Register Now](#)

ONLINE EDUCATION

**Appraising Automobile
Dealerships**

[Learn More](#)

MEETINGS & EVENTS

**Economic Outlook and Real
Estate Trends 2020**

And Winter Chapter Meeting

Monday, January 27, 2020
@ the Connelly Center, 4th Floor
Federal Reserve Boston
600 Atlantic Ave, Boston, MA

IN THIS ISSUE

- New Chapter AI Professionals
- Newly Designated Members
- Lifetime of Service Award to William McGovern, SRA
- 2020 Education Schedule

Save the Date

Economic Outlook and Real Estate Trends 2020 And Winter Chapter Meeting

Monday, January 27, 2020
@ the Connelly Center, 4th Floor
Federal Reserve Boston
600 Atlantic Ave, Boston, MA

2019 OFFICERS & DIRECTORS

President

Gregory T. Curtis, MAI

Vice President

George Demopolos, SRA, AI-RRS

Treasurer

John R. Drew, MAI

Secretary

Bradford Hevenor, MAI

Immediate Past President

Bud Clarke, MAI

DIRECTORS

Gregory Accetta, MAI, AI-GRS

Christopher Bowler, MAI, SRA

Zach Bowyer, MAI

David L. Cary, MAI

Joseph P. Comperchio, MAI, SRA

Melanie Kosich, MAI

Robert Maloney, MAI

Karen Ryan, SRA

Chair of the RI Branch Chapter

Douglas Gablinske, SRA, AI-RRS

Newsletter Committee

Contact the Chapter Office to learn more

Chapter Office

[Lianne Andreucci](#)

Executive Director

51 Pleasant Street

PMB 164

Malden, MA 02148

781.397.8922

[Website](#)

Stay Connected!



Bill McGovern, SRA Honored for a Lifetime of Service

The Massachusetts and Rhode Island Chapter of the Appraisal Institute honored William J. McGovern, SRA for a Lifetime of Service to the Appraisal Institute at its annual Holiday Meeting on December 4th in Norwood, MA.

Bill has been in the appraisal profession for almost 45 years. In 1992, he started Northeast Real Estate Consulting in Bristol, RI. Bill served as an instructor for the Rhode Island Association of Realtors and was named Realtor of the Year in 1995. He also received the organization's Lear Award for unselfish and dedicated service. Bill is considered a mentor to many, many real estate appraisers. He was instrumental in the creation of the Hope Scholarship which provided financial assistance to many Rhode Island chapter professionals in attaining their Appraisal Institute designations.

Bill served in many capacities for the Rhode Island Chapter of the Appraisal Institute, including as a member of the Board of Directors, chair of the Government Relations Committee, Membership Committee, Education Chair, and Regional Representative. He also served as Chapter President in 1984 and 2011. He was also actively involved in the merger between the Rhode Island Chapter and the Massachusetts Chapter.

Douglas Gablinske, SRA, AI-RRS a colleague and personal friend presented Bill with this award.



WELCOME to the Massachusetts and Rhode Island Chapter!

The Chapter is pleased to welcome the following new AI Professionals to our Chapter! The real estate professionals listed below have chosen to become part of the Appraisal Institute and open the door to world-class education and networking opportunities. As rapidly as the profession is changing, appraisers today need to prepare for the future. But it's tough to keep up on your own. Appraisal Institute opens the door for you to share in the collective wisdom and experience of 25,000 individuals who are working together to build a stronger future for the profession.

Kimberly Hadley
Braintree, MA
Candidate for Designation

Gage Clavet
Boston, MA
Practicing Affiliate

Frank M. Molis
Malden, MA
Practicing Affiliate

Randolph Law
Boston, MA
Candidate for Designation

Kathleen McAssey
Boston, MA
Practicing Affiliate

MEMBER IN THE SPOTLIGHT

Steven Elliott, SRA Honored as Appraisal Institute "Volunteer of Distinction"

On October 10th, the Appraisal Institute announced the recognition of Steven G. Elliott, SRA as a Volunteer of Distinction. A real estate appraiser and consultant for more than 40 years, Steve is an SRA member of the Appraisal Institute. He previously served as chairman of The Appraisal Foundation and as a member of the Board of Directors of the Massachusetts and Rhode Island Chapter of the Appraisal Institute. Steve is also an approved instructor for several Appraisal Institute courses and is an Appraisal Foundation-certified USPAP instructor.

He formed the partnership of Elliott, Gottschalk and Associates, Inc., in Ashland, Mass., in 1980 and currently serves as president. In 2019, Steve was appointed to the Massachusetts Appellate Tax Board. Steve will serve a term ending in 2023.



Chapter President Gregory T. Curtis, MAI, (right) presented Steve with his Volunteer of Distinction Award on December 4th at the Chapter's Annual Meeting held at the Four Points by Sheraton in Norwood, MA.

Looking to get involved as a Chapter volunteer? Reach out to 2020 Chapter President George Demopulos, SRA, AI-RRS [via email](#).

MORE EDUCATION = MORE DESIGNATIONS

By Edward V. Bowler, MAI, SRA Chapter Education Chairman – Courses

Check out this lengthy (29) list of recent (2018-2019) Massachusetts / Rhode Island Chapter designees – Crescio, McCormack, Dostoomian, Asker, Charters, Kern, O’Toole, McDonnell, Finnerty, Lanciloti, Lee, Lowe, Ambrose, Toback, Stickney, Cerilli, Hughes, Garcia, Comperchio, Mann, Manfra, Friel, Moore, Jalbert, Chandler, Health, Yates, Saragosa and Wattenberg.

What do these hard-working, respected professionals on this “honor roll” have in common? All have attended and benefited from the Chapter’s “all in”, extensive education program that includes courses, seminars, chapter-developed and Standards programs.

The Chapter’s primary mission is to provide a comprehensive, consistent and local education program leading not only to designation but also to arm our talented members with the latest valuation concepts and theory.

This author admits to being mildly biased but believes the Chapter’s education program is equal to or better than any of the AI’s 78 Chapters.

Another question? If you have something that’s working extraordinarily well, what should you do? The answer is obvious. Keep doing it. It’s clearly working. There is a correlation between education and designation as well as good appraisal practice. 29 designations in 24 months is indisputable evidence.

Much of the Chapter’s broad 2020 program is revealed in this newsletter. More will be added. Visit the Chapter’s website frequently. And if you have a topic or education program you like to see added, call or email. The Chapter is always looking to better serve the educational needs of our members.

2019 CONTINUING EDUCATION IN REVIEW

By John R. Drew, MAI, Chapter Education Chairman – Seminars

In 2019 the Massachusetts and Rhode Island Chapter continued to provide high-quality, if not a timely selection of course offerings. We were able to offer eight seminars, including Case Studies in Appraising Green Buildings (11 Students), Valuation by Comparison: Residential Analysis and Logic (15 students), Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets (20 students), How Tenants Create or Destroy Value: Leasehold Valuation and its Impact on Value (20 students), Business Practices and Ethics (15 students), Raising Your Appraiser IQ (2 offerings - 44 students), and Residential & Commercial Valuation of Solar (22 students) sponsored by the MA Clean Energy Center. In addition to satisfying the general educational needs for 147 our Chapter Professionals, we strive to provide offerings to assist those both entering the field of appraisal, as well as those more seasoned professionals looking to differentiate themselves by way of the AI Professional Development programs. We hope, as always that our 2019 schedule appealed to our memberships wide mix of interests.

The Seminar’s Committee has already begun preparation for our 2020 offerings, including a second MASSCEC sponsored program. The Education Committee will continue to survey AI Nationals offerings for topical and interesting programs, including some of AI National’s anticipated seminar releases such as **Artificial Intelligence, AVM’s, and Blockchain: Implications for Valuation** on April 16th in Woburn, MA and **The Cost Approach: Unnecessary or Vital to a Healthy Practice in both Massachusetts and Rhode Island**. However, as the 2020 course schedule continues to come together, all Chapter Professionals should feel free to offer any home-grown programs and/or suggestions for consideration to the Education Committee. We hope to have the bulk of the schedule complete over the next few weeks. Our current list of offerings can be found at [here](#).

I will be handing the reins of this committee off to Joseph Comperchio, MAI, SRA in 2020. Feel free to contact him with ideas or suggestions.

2020 EDUCATION SCHEDULE

as of 12.10.19

<u>Qualifying Education (QE)</u>	<u>Location</u>	<u>Date(s) of Offering</u>	<u>Instructor(s)</u>
Gen. Income Part 1	Courtyard by Marriott Woburn	Feb 12 - 15	Bowler
Gen. Income Part 2	Courtyard by Marriott Woburn	March 19 - 21	Bowler
Basic Appraisal Principles	Hyatt Place Braintree	May 13 - 16	Elliott/Comperchio
Basis Appraisal Procedures	Hyatt Place Braintree	June 24 - 28	Elliott/Comperchio
RE Finance, Valuation and Stats	Courtyard by Marriott Woburn	June 18 - 19	Dowling
Gen. Mkt Analysis and HBU	Courtyard by Marriott Woburn	July 15 - 18	Bowler
General Appraiser Sales Comparison	Courtyard by Marriott Woburn	Sept 23 - 26	Bowler
General Appraiser Site Valuation & Cost Approach	Courtyard by Marriott Woburn	Oct 21 - 24	Bowler
<u>Advanced Education (AE)</u>			
TBA		August	
<u>USPAP</u>			
7 Hour USPAP MA	Courtyard by Marriott	February 7	Elliott
7 Hour USPAP RI	Wyndham Warwick	February 20	Accetta
7 Hour USPAP MA	Courtyard by Marriott	June 25	Accetta
15 Hour USPAP	Hyatt Place Braintree	June 5 - 6	Elliott
7 Hour USPAP MA	Courtyard by Marriott	Sept 29	Avery
<u>Continuing Education (CE)</u>			
The Cost Approach: Unnecessary or Vital to a Healthy Practice	RI	March 5	Bowler
The Cost Approach: Unnecessary or Vital to a Healthy Practice	MA	April 8	Bowler
Artificial Intelligence, AVMs, and Blockchain: Implications for Valuation	Downtown Boston	April 16	B. Flynn
Appraisal of Manufactured Homes Featuring Next-Generation Management	TBA	May	Out of Town Instructor
Business Practices and Ethics	Courtyard by Marriott Woburn	September 9	Avery
<u>Professional Development</u>			
Litigation Appraising			
Residential and Commercial Valuation of Solar with MassCEC	Westborough, MA	April 1 - 2	Adomatis
This is a partial schedule and will be updated throughout the year			

2020 Officers and Directors Installed at Holiday Meeting on December 4th

Congratulations and good luck to the 2020 Officers, Directors and Regional Representatives who were installed at the annual Holiday meeting held on December 4th at the Four Points by Sheraton in Norwood. Over 50 Chapter Professionals and guests enjoyed a celebration of the holiday season. Bud Clarke, MAI, performed the Installation Ceremony and the evening concluded with incoming Chapter President George Demopoulos, SRA, AI-RRS providing attendees with his goals for the upcoming year, specifically he will be working to bring more residential appraisers into the Chapter.

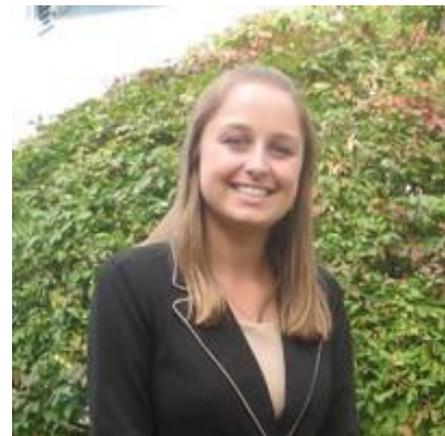


Rear- Thomas Jensen, MAI, Brad Hevenor, MAI, Treasurer, Zach Bowyer, MAI, Rob Maloney, MAI Secretary, Greg Curtis, MAI Immediate Past President
Front- Joe Comperchio, MAI, SRA, Karen Ryan, SRA, Melanie Kosich, MAI, George Demopoulos, SRA, AI-RRS, Chapter President John Drew, MAI, Vice President and Susan Kelly, SRA, incoming RI Branch Chapter Chair.

Congratulations!

Congratulations to Nicole McDonnell, MAI who was awarded a \$750 Demonstration of Knowledge Hewitt Scholarship by Chapter President Gregory Curtis, MAI earlier this year.

The Demonstration of Knowledge Scholarship is available to Massachusetts and Rhode Island Chapter candidates who attend and pass the Appraisal Institute's Capstone Program. The [General Demonstration Report-Capstone Program](#) is an option Candidates may choose to complete their general demonstration of knowledge requirement toward MAI Designated membership. Like the traditional demo option, the same skills and knowledge base are required to produce a complete demonstration appraisal report. Thinking about taking Capstone in 2022? [Learn more here](#)



NEWLY DESIGNATED MEMBER PROFILES

The Massachusetts and Rhode Island Chapter Congratulates Our Newly Designated Members

John Charters, MAI



John Charters is a Vice President with the Valuation & Advisory Services team at CBRE in Boston. After spending almost a decade in the real estate industry, John has gained a tremendous amount of experience working on both the valuation and brokerage sides of the business. Prior to joining CBRE, he served as an Associate Director in the Institutional Investment Sales Group of Meridian Capital as well as a member of the New York Capital Markets Group at Cushman & Wakefield, both in New York City. After moving back to his home state of Massachusetts in 2017, John began pursuing the MAI designation which he ultimately received in August 2019. After living in New York City for many years, John and his wife, Jordann, are enjoying the suburban life with their soon to be one year old daughter Cameran.

Matthew Dostoomian, MAI



Matthew Dostoomian holds a B.S. in Business Management from Bentley College and a M.S. in Real Estate Management from McCallum Graduate School of Business at Bentley College. He has worked in real estate appraisal since 2011 when he was hired by Grubb and Ellis Landauer.. For the past 7 years he has worked with Chuck Clark, MAI at Hilco Real Estate Appraisal, LLC and currently holds the title as Managing Director. Matt is married with two young children and lives in Mansfield, MA.

Nicole McDonnell, MAI

Nicole McDonnell currently holds the title of Director in the New England regional office of Joseph J. Blake and Associates. After graduating from the University of Massachusetts Amherst with a bachelor's degree in both finance and economics,

Ms. McDonnell is excited to start the next chapter in her career as an MAI, inclusive of planning several fun and exciting events for 2020 as a member of the Mass/RI Social Committee. Nicole would like to thank her Boston Blake family, primarily Kevin Quinn, for teaching her everything she knows about appraising, Ed Bowler for being an incredible instructor and mentor throughout the last five years, the Mass/RI Appraisal Institute community for their help and support, and her family and friends.



Joseph Crescio, MAI

Joe completed his undergraduate business degree with honors from Northeastern University where he concentrated in finance and marketing. While at Northeastern, he worked at three full-time co-ops: John Hancock, Wellington Management, and CBRE-New England. Joe's final co-op was in 2012 at CBRE within the real estate valuation and advisory group; it was at this time he decided to pursue a career in commercial real estate. In 2014, Joe joined EY and is currently a Manager where he leads teams to perform valuation and valuation review assignments, as well as other consulting assignments.

Joe would like to thank his family, friends, and members of the appraisal community for supporting him on this journey.

NEWLY DESIGNATED MEMBER PROFILES

The Massachusetts and Rhode Island Chapter Congratulates Our Newly Designated Members

Sean Finnerty, MAI



Sean is a Senior Director with Cushman & Wakefield's Valuation & Advisory group. Prior to joining Cushman & Wakefield in June 2014, he was a principal with New England Commercial Realty Advisors, Inc. in Westborough, Massachusetts.

He received his Bachelor of Art degree in history from Bridgewater State College and lives in Norfolk with his wife and two children.

The Chapter would like to also congratulate the following Chapter professionals who earned designations in 2019

Michael Kern, MAI, AI-GRS

Steven O'Toole, MAI

Robert McCormack, SRA, AI-RRS

Jonathan Asker, SRA, AI-RRS

NEW MEMBER BENEFIT



Created by appraisers for appraisers, realquantum is the only commercial real estate appraisal report software and comps database that is 100% on the web. It will increase individual and team productivity up to 50% within 60 days. Key features:

Cloud-Based

Rapid Access

Reports are rules-based

Automatic

Mobile App

[Click here to subscribe and learn more](#)

AI Professional Exclusive Offer: 3 additional months free!
(A 15 month subscription, regular term is 12 months)
Log-in Required

OPINIONS OF VALUE BLOG



The Appraisal Institute continues to grow its social media activities through its Facebook, Twitter, and LinkedIn pages as well as its YouTube Channel and blog.

Have you visited AI's blog page?

Opinions of Value provides the appraiser perspective on developments in the valuation profession, insight on legislative and regulatory issues and outlook on industry trends.

[Opinion of Value Blog](#)

Writing an article for Opinions of Value, the Appraisal Institute's blog, is an excellent way to gain recognition and to share your experiences and expertise with your colleagues and professional peers while expanding your digital footprint.

[Learn more here.](#)

Lots of Scholarship Opportunities from the Appraisal Institute Education and Relief Foundation and the Mass/RI Chapter's Hewitt Scholarship Fund

The Appraisal Institute Education and Relief Foundation (AIERF) was born out of the 2018 union of the AI Education Trust and AI Relief Foundation in order to most effectively and efficiently serve real estate appraisal professionals now and into the future. For more than 50 years, the Appraisal Institute Education Trust (AIET) fostered the advancement of the real estate appraisal profession and played a critical role in supporting valuation education. The Appraisal Institute Education & Relief Foundation offers a variety of scholarships:

Name	Who Should Apply	Deadlines	Application
Appraisal Institute Education & Relief Foundation Candidate for Designation Scholarship	Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designation. This Scholarship was developed to cover all designation education needed to complete the Candidate for Designation Program.	July 1	Appraisal Institute Education & Relief Foundation Candidate for Designation Scholarship Click Here (must be logged in)
Appraisal Institute Education & Relief Foundation Minorities and Women AI Course Scholarship	Minorities and women Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations	Jan. 1 April 1 July 1 Oct. 1	Appraisal Institute Education & Relief Foundation Minorities and Women AI Course Scholarship Click Here (must be logged in)
Appraisal Institute Education & Relief Foundation AI Course Scholarship	Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.	Jan. 1 April 1 July 1 Oct. 1	Appraisal Institute Education & Relief Foundation AI Course Scholarship Click Here (must be logged in)

The Massachusetts and Rhode Island Chapter's John D. Hewitt Memorial Scholarship Fund offers scholarships to Massachusetts and Rhode Island Chapter Candidates for Designation and recent college graduates. Established in 1981, the purpose of the John D. Hewitt Memorial Scholarship Fund is to honor the memory of John D. Hewitt, MAI, SRPA (1911-1981) by promoting excellence in education.

Demonstration of Knowledge Requirement Scholarship – for Chapter Candidates

- \$500 toward the course fee for the Appraisal Institute's [Residential Demonstration Appraisal Report 45 hour package](#).
- \$750 towards the course fee to attend the [Capstone Program](#).

The number of Demonstration of Knowledge scholarships is subject to review by the committee at any time. [Learn more here](#).

Real Estate Appraisal Education Scholarship – for Recent College Graduates

The Hewitt Scholarship Fund is pleased to announce it is now accepting applications for its **Real Estate Appraisal Education Scholarship**. The fund will be awarding one (1) scholarship per year to a recent college graduate for the four courses required for a Trainee license (Basic Appraisal Principles, Basic Appraisal Procedures, 15 Hour National USPAP Course and the Supervisor/Trainee Course) offered by the Massachusetts and Rhode Island Chapter of the Appraisal Institute

Applicants are required to complete the [Real Estate Appraisal Education Scholarship Application](#) and return it to the Chapter office no later than April 15th. Applicants must include a most recent transcript and a resume/activity sheet along with the application.

2019 CHAPTER SPONSORS

Thank You to the following companies who are participating in our Chapter Sponsorship program.

PLATINUM PARTNERS



SILVER PARTNERS



Their support of the Massachusetts and Rhode Island Chapter of the Appraisal Institute is recognized and appreciated.

We are NOW taking accepting sponsorships for 2020.

Contact Lianne at the Chapter office for more information at 781.397.8922.

Learn about the Sponsorship Program [here](#).