

Massachusetts Chapter Newsletter



Upcoming Seminar

- **May 5, 2010** - *Residential Design- The Makings of a Good House*, Randolph, MA

Upcoming Online Education

- Valuation of Detrimental Conditions in Real Estate
- FHA and The Appraisal Process
- Valuation of Green Residential Properties

REGISTER NOW!

Upcoming Meetings & Events

- **March 26, 2010** -Jay Zeiger Service Day @ 12:45-3:30 PM at the Greater Boston Food Bank
- **April 16, 2010**- Joint Meeting with IRWA on @ Holiday Inn Select – Woburn includes two hours of CE credit. The Election of 2011 Officers, Directors and Regional Reps will take place at the meeting.

President's Letter

The Massachusetts Chapter of the Appraisal Institute held its *Economic Outlook and Real Estate Trends for 2010* meeting at the Federal Reserve building in January. As usual, this event was sold out as Greater Boston's appraisal, brokerage, and assessing communities gathered for current market condition summaries, details of recent deals, and market forecasts.

The news was mixed. 2009 was a difficult year, but there are some signs that the multi-family market may be beginning to recover, while the office and retail markets are still at or near bottom.

Our thanks to the speakers who shared their knowledge and perspective with us: Biria St. John, Executive Director of Cushman & Wakefield's Capital Markets Group discussed the multi-family market; Michael J. Joyce, Partner at Richards Barry Joyce & Partners, focused on

the Downtown Boston office and the office and bio-tech markets in Cambridge; Robert D. McGuire Sr., Senior Vice President/Partner at CB Richard Ellis/New England, on the suburban office market; and James M. Koury, Managing Director and National Director of the Retail Sales Group at Jones Lang LaSalle summarized retail trends.

For details on rent trends, vacancy projections and capitalization rates in the presentations [check out Jeff Howry's presentations summary on our chapter website.](#)

As always, look to the Massachusetts Chapter for your up-to-date informational and educational needs. See you at the next meeting.

Bill

William LaChance, MAI, SRA, 2010 President

Jay Zeiger Service Day

Come join us for an afternoon of service in honor of Jay Zieger at the Greater Boston Food Bank on March 26, 2010 from 12:45-3:30 PM. Last year over 40 Chapter members volunteered an afternoon of service at the Boston Food Bank sorting, inspecting and repacking donated grocery products that are then distributed to hunger relief agencies

You'll not only be doing a good deed but you'll also be able to check out the new 117,000 SF building in the Newmarket area of Boston.

For more information ,contact Greg Curtis gcurtis@irr.com .

2010 Officers & Directors

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SRA Petersen/
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CHAPTER OFFICE

51 Pleasant Street
Malden, MA 02148
781.397.8922

[office@ma-
appraisalinstitute.org](mailto:office@ma-appraisalinstitute.org)

Classroom Education – Spring 2010

The Massachusetts Chapter of the Appraisal Institutes dedicated to providing programs will help you advance your career and meet both state and Appraisal Institute primary and continuing education (CE) requirements

The following classes are being offered by the chapter this spring.

[Register Now!](#)

March 24-27, 2010

Basic Appraisal Procedures,
Woburn, MA

April 14-17, 2010

General Income Approach, Part 1.
Woburn, MA

April 27, 2010

*General Demonstration Report
Writing Workshop,* Natick, MA

May 12-15, 2010

General Income Approach, Part 2
Woburn, MA

May 20-21, 2010

Appraisal Curriculum Overview
Woburn, MA

April 27 – 29, 2010

**General Demonstration Report
Writing Workshop, Natick, MA**

This workshop is not a course or a seminar, but an independent learning experience with individualized guidance from expert demo graders/seminar instructors. These facilitators will answer questions and direct associates to appropriate text materials to keep them on the right path to successful completion of the demonstration report process.

For more information, contact cvann@appraisalinstitute.org

The deadline to register has been extended until March 19, 2010.

Congratulations

The following Chapter members received their designations in 2009:

James Barry, MAI
Mary Lou Cassese, SRA
Keith F. Shoneman, SRA
Teresa R. MacNutt, SRA
Robert Skinner, MAI

Membership and Guidance

If you have questions about joining the Appraisal Institute or how to complete the requirements to achieve an Appraisal Institute designation contact Ken Dicks, MAI, the @ kdicks@sovereignbank.com.

For suggestions or contributions to the next newsletter, contact Chuck at charlesclark.clarkvaluation@gmail.com.