



# Atlanta Area Chapter Newsletter

4<sup>th</sup> Quarter 2018

## President's Message



As this year's Chapter President, I pursued two goals with the hope of positively contributing to the future state of the industry and the Appraisal Institute. The first was to network with organizations to gain more visibility for the Chapter and find opportunities to add value for our members. And the second was to reach out to younger and experienced professionals in the industry who are not active participants in the Chapter, to open up dialogue about their involvement and collect their feedback.

The conversations with these groups was both familiar and eye-opening.

CREW and RICs have been able to deliver value to their members beyond continuing education, through various networking and speaker-led events. Participation at their gatherings earlier this year was astounding – at one meeting alone, as many as 500 members were in attendance, eager to hear a speaker who ultimately motivated and encouraged them in their professional endeavors. In speaking with members of CREW, I learned that the fervor and spirit of camaraderie that permeated the membership was due in-part to the uplifting nature of their events, but also because of the willingness of those who were succeeding to help others trying to make their way.

Interestingly, otherwise unengaged, experienced appraisal professionals who I talked to, expressed reasons for not being involved in the Appraisal Institute beyond the CE hours required each year. Fulfilling, meaningful interactions, networking and growth opportunities seem slim, and as a result, they feel that they must manage the terrain of this business on their own. For our younger professionals, the 'old way' of doing things is just simply not attractive. In their world, networking is social, technology is crucial, and rapid growth potential is only possible through open channels of competition, which is absent from portions of our industry.

As we approach the conclusion of 2018, it has been another successful year for the Georgia real estate market. We have recognized steady activity, favorable market conditions and continued demand for appraisal services. The construction sector has added nearly 20,000 jobs over the past 12 months and housing permit growth is up 5.2%, further contributing to both the residential and commercial markets in Metro Atlanta being one of the key economic drivers for our region.

One thing is for sure – there is plenty of opportunity for everyone and there is no one way to get to it. I encourage you to think about how you can positively impact the future of the Appraisal industry. Let's remember to always be thankful and show compassion to others for the good of the whole.

It has been my pleasure to serve you as Chapter President this year. I wish you and your families a very happy holiday season and look forward to the next adventure that's coming in 2019!

Best Regards and Happy Holidays,

**Marlon Day, MAI, SRA**  
Chapter President

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Stay Connected to the Atlanta Area Chapter AI

*The articles in this newsletter represent the authors' opinions and do not represent the opinions of the Atlanta Area Chapter Appraisal Institute.*

# Interview with an Industrial Property Expert – O. Hamilton Reynolds



*Hamilton joined Taylor & Mathis in 1985 and has been President of the Industrial Division since 1996. Since 1996 Hamilton has developed over 5.5 million square feet of industrial product in master planned parks across Atlanta with a value in excess of \$350 million. This development has included speculative multi-tenant facilities along with build-to-suits for Amerisource Bergen Corporation, Ricoh Electronics, American Suzuki Motor Corporation, Philips Respironics, Meggitt Defense Systems, Williams Communications and others. In addition to its development activity, Taylor & Mathis' Industrial Division leases and manages over 7 million square feet of product for its own account and third party institutional owners. From 1988 to 1996 Hamilton was a Partner and Chief Financial Officer for McDonald Development Company in Atlanta. He holds a Bachelor of Arts in Economics degree from the University of the South, Sewanee, Tennessee and a Masters of Business Administration degree from Emory University.*

**Q: Who are the biggest users of industrial space in Georgia?**

A: Georgia's biggest users are the e-commerce industry, headlined by Amazon and a host of other consumer goods businesses that are modifying their supply chains for internet driven sales, including Wayfair, Carters, Williams Sonoma, Lowes and Home Depot.

**Q: What is the newest trend in industrial property type?**

A: E-commerce driven development which is now focused on the last mile facilities to deliver products to the consumer in 2 days or less.

**Q: What is the newest trend in industrial property features?**

A: Two trends: (1) Maximizing trailer parking and increasing ceiling heights (now at 40' feet).

**Q: How is e-commerce affecting demand for industrial space?**

A: Huge driver of industrial demand, e-commerce sales are projected to grow by over 50% to over \$680 billion by 2022 which is estimated will increase industrial product demand by 240 million square feet.

**Q: What types of property/features do you consider obsolete in this market?**

A: Low ceiling heights (less than 20' high) and shallow truck courts (less than 120') make the buildings very difficult to lease especially in tough economic times.

**Q: What do you find the biggest hindrance to marketing an industrial property?**

A: Like all real estate, location is key for industrial, access to the interstate system and proximity to a large population bases are vital components for successful development.

**Q: A recent article indicated that everyone is building 32' ceilings just in case, but they don't seem to be much in demand –has that been your experience? What is your take on that?**

A: Since most buildings in Atlanta are built on speculation (without a tenant committed), developers need to plan for lots of potential uses. Also, institutional owners who typically own the buildings for 7-10 years want to be sure their product does not become obsolete – see question 5 above. Today, our spec buildings will be 32'-40' clear depending on the size.

**Q: Where in Georgia/metro Atlanta are the hottest locations for new industrial construction right now? Do you see that changing in the future?**

A: Again access to the interstate and population bases are critical. Also intermodal yard access is important for bulk distribution. In Atlanta the two active intermodal yards are located in the I-20 West and I-85 South submarkets. The I-85 North submarket has historically been one of the strongest submarkets in Atlanta with a large population base. Savannah has become a very strong industrial market with the growth of the Port.

**Q: What is the industrial outlook for metro Atlanta over the next 12 – 24 months?**

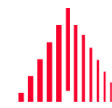
A: Market should continue to be healthy for the near to mid-term. There are potential supply issues out there with a sizeable demand for industrial product by institutional owners.

**Q: Do you see rents/prices increasing, declining, or remaining stable?**

A: Rents will likely continue to trend upwards for the near term.

**Q: What are future demand drivers?**

A: E-commerce will continue to be a short term driver, after that will depend on the economy and population growth of the metro Atlanta region. Same for State of Georgia- industrial is very much linked to population growth.



## Interview with an Industrial Property Expert – O. Hamilton Reynolds

*-continued from previous page-*

**Q: What physical characteristics are buyers looking for? For example, what is the ideal (ceiling height, office ratio, dock high or drive-in doors and how many, etc.) office/warehouse?**

A: Minimum ceiling heights of 32' for buildings less than 400,000 sf, 36' clear for 400,000 sf to 900,000 sf and 40' clear for sizes above 900,000, max out truck docks in cross dock facilities which should be built for any building over 400,000 sf. Truck courts of 180' minimum for cross dock, preferably 200'. Max out trailer parking.

**Q: Flex building?**

A: We haven't built that product in over 15 years, don't think we would in future because of lack of institutional demand.

**Q: Distribution warehouse?**

A: 30-32' minimum for buildings 80,000 sf up to 300,000 sf rear load or front load with truck court depths from 135-185', ESFR sprinkler for all buildings.

## Data Sharing & Employment Forums

Visit the Chapter's website for recent data sharing requests and employment opportunities.

[Check It Out Here](#)

Note that utilizing the forums requires the user to setup an account by creating login credentials.

## Atlanta Area Chapter Appraisal Institute

### Holiday Party

### *Installation of 2019 Officers & Directors*

Saturday, December 15, 2018

[REGISTER NOW](#)

### Location

### *5 Seasons Brewing*

Prado in Sandy Springs

5600 Roswell Road, Atlanta, GA, 30342

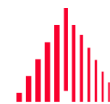
Celebrate the holiday season with your fellow AI Professionals and their guests on December 15, 2018!

Heavy hors d'oeuvres and beverages will be served at the 5 Seasons Brewing in Sandy Springs, GA, from 6:00 p.m. - 9:00 p.m.

The Installation of the 2019 Officers and Directors will take place, conducted by Master of Ceremony, Carl Schultz, Jr., MAI, SRA.

This will be a fun night! Cost is only \$45 per person.

[REGISTER ONLINE HERE](#)



## Upcoming Chapter, Region, and National Events & Meetings

### Holiday Party – December 15, 2018

- 5 Seasons Brewing / Prado, Sandy Spring

### 1st Quarter Chapter Meeting (Lunch) – January 24, 2019

- Location: Cobb Energy & Performing Arts Center, Atlanta, GA
- Appraising for the Appraisal and Valuation Services Office (AVSO) and Other Federal Agencies (3 hours CE)

### Joint Region Mini LDAC / Advancing the Appraisal Profession – February 8, 2019

- B Resort & Spa Lake Buena Vista, 1905 Hotel Plaza Blvd, Lake Buena Vista, FL
- Sponsored by Regions II, V, VI, IX, X

### Region IX 1st Quarter & Joint Meeting – February 9, 2019

- B Resort & Spa Lake Buena Vista, 1905 Hotel Plaza Blvd, Lake Buena Vista, FL

### 1st Quarter National BOD Meeting – February 21-22, 2019

- Appraisal Institute Office, Chicago

### 2nd Quarter Atlanta Area Chapter Meeting

- Date and Location To Be Announced

### 2nd Quarter National BOD Meeting

- May 9-10, 2019, Chicago Office

### National LDAC – May 15-17, 2019

- Washington, DC

### 3rd Quarter Atlanta Area Chapter Meeting

- Date & Location To Be Announced

### 3rd Quarter Joint Region Meeting – July 21, 2019

- The Hyatt Regency Denver, 650 15th Street, Denver, CO, 80202
- Sponsored by all 10 Regions

### AI Annual Conference – July 22-24, 2019

- The Hyatt Regency Denver, 650 15th Street, Denver, CO, 80202

### 3rd Quarter National BOD Meeting - July 25-26, 2019

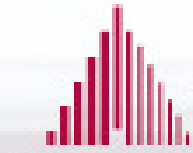
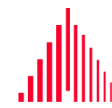
- The Hyatt Regency Denver, 650 15th Street, Denver, CO, 80202

### 4th Quarter Atlanta Area Chapter Meeting - Fall 2019 TBA

- Location To Be Announced

### National BOD Meeting – November 14-15, 2019

- Chicago, IL



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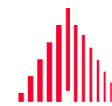
For more info, visit [aierf.org](http://aierf.org)

Click here for AI scholarship information: <https://aierf.org/scholarships/>

### Education Schedule

*Additional education opportunities will be added to the calendar throughout the year.*

2019 Continuing Education	Hours	Month	Day	Instructors	Locations
Appraising for the Appraisal and Valuation Services Office (AVSO) and Other Federal Agencies	3	January	24	Mike Brady, MAI, SRA, AI-GRS – Atlanta GA	Cobb Energy & Performing Arts Center, Atlanta
Advanced Designation Education	Hours	Month	Day	Instructors	Locations
Review Case Studies – General	32	Dec.	10-14, 2018	David Lennhoff, MAI, SRA, AI-GRS	Atlanta Realtors Center
2019 Advanced Designation Courses TBA					



### Education Schedule

Qualifying Education	Hours	Month	Day	Instructors	Locations
Basic Appraisal Principles	30	Feb.	25-28	Jeff Bowling, MAI, SRA & Robert Driggers, MAI	Atlanta Realtors Center
Basic Appraisal Procedures	30	March	11-14	Jeff Lawson, MAI, SRA & Alex Rubin, MAI, AI- GRS	Atlanta Realtors Center
Residential Report Writing & Case Studies	15	March	18-19	Cheryl Kunzler, SRA, AI-RRS	Atlanta Realtors Center
National USPAP Course	15	March	25-26	Jeff Miller, MAI, AI-GRS	Atlanta Realtors Center
Real Estate Finance, Statistics, and Valuation Modeling	15	TBA	TBA	TBA	Atlanta Realtors Center
General Appraiser Income Approach Part I	30	TBA	TBA	TBA	Atlanta Realtors Center
General Appraiser Income Approach Part II	30	TBA	TBA	TBA	Atlanta Realtors Center

## Online Education

Learn at your own pace anytime, anywhere.

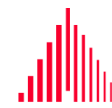
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Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want.

**[Check out the current course listing now!](#)**



# Atlanta Area Chapter 1st Quarter 2019 Meeting Thursday, January 24, 2019

## NEW LOCATION

Cobb Energy & Performing Arts Center, 2800 Cobb Parkway, Atlanta, GA, 30339

## SCHEDULE (New Format)

10:30 a.m. – 12:00 p.m. Appraising for the Appraisal and Valuation Services Office (AVSO) and Other Federal Agencies (3 hours CE)  
12:10 p.m. – 1:15 p.m. Chapter Lunch Meeting  
1:30 p.m. – 3:00 p.m. Seminar Continued

[REGISTER ONLINE HERE](#)

## Continuing Education:

We will apply for 3 hours of continuing education credit with the Appraisal Institute & the Georgia Real Estate Appraisers Board

## About the Seminar:

Examining Property Rights and Implications on Valuation

This seminar contains three sections discussing the engagement of contract appraisers by the Appraisal and Valuation Services Office (AVSO) and other federal agencies. Highlights of the sixth edition of the Uniform Appraisal Standards for Federal Land Acquisition (UASFLA) and common errors in UASFLA reporting encountered by federal review appraisers.

## Seminar Instructor & Developer:

Mike Brady, MAI, SRAI, AI-GRS, Review Appraiser, US Department of Interior – AVSO, Atlanta, GA

## Topgolf Chapter Meeting Highlights – 7/26/18



Congratulations Christina Thoreson, MAI, SRA, AI-GRS! Christina received both the SRA and the AI-GRS designations in 2018. Certificate presented by Marlon Day, MAI, SRA.



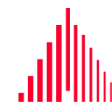
Congratulations John Yoo, MAI, (left) for receiving the MAI designation! Certificate presented by Grant Griffin, MAI.



Congratulations Alex Kamar, SRA, (left) for receiving the SRA designation! Certificate presented by Marlon Day, MAI, SRA.



Congratulations Leslie Knoblock, MAI, (left), for receiving the MAI designation! Certificate presented by Marlon Day, MAI, SRA.



## **With Proper Knowledge and Experience, Conservation Easements Can Be Viewed With Confidence**

**By Rick Kenny, MAI, SRA & Doug Kenny, MAI**

The well-being of our country, our communities and our children depends on a healthy environment. That's why protecting our nation's treasured natural resources is so important. Land conservation has successfully protected millions of acres of farmland, viewsheds, wildlife habitat and open spaces across the United States, and continuing these efforts benefit both current and future generations.

The population in the United States has exploded to over 328 million people. In an ever-growing world with more and more land being lost to development, conservation easements are more important now than ever before. Between 1982 and 2001, approximately 34 million acres of open space, roughly the size of the state of Illinois, were lost to development, and an additional 26 million acres are expected to be developed by 2030. Fortunately, conservation easements, voluntary and legally-binding agreements that limit the future development of lands for perpetuity, offer a viable solution to overdevelopment.

A central but often misunderstood component of conservation easements is the appraisal process, which revolves around a concept known as highest and best use. This is established by a qualified appraiser both before and after a conservation easement is placed on a property. Prior to an easement being granted, an appraiser must conduct an in-depth analysis of the macro market, the micro market and the most legally permissible, physically possible, financially feasible and maximally productive uses of that property.

While a donor and any new owners retain the right to use a conserved property in accordance with the terms of the easement, any now-prohibited uses of the land ultimately affect the property's post-easement value, thus necessitating a reevaluation of the property's highest and best use. An appraiser must then look for comparable sales with similar

highest and best uses. This endeavor can be very difficult since easements are tailored to meet an individual landowner's needs. This means comparable sales with similar easement terms are virtually non-existent. Nevertheless, once these steps on determining the "before" and "after" easement value are completed, an appraiser can determine the value of the conservation easement.

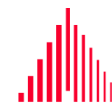
Past federal tax cases illustrate that placing an easement on a given property can have a significant impact on the fair market value of that land. For example, in a piece published in 1990 by the Boston College Environmental Affairs Law Review regarding the 1986 *Stanley Works v. Commissioner* case, the United States Tax Court found that a conservation easement decreased the property's fair market value by around 75 percent. Similarly, in the *Stotler v. Commissioner* case, the Tax Court found that a conservation easement decreased that property's market value by more than 91 percent.

It is difficult to appraise conservation easements, making specialized experience and education a requirement. However, there is limited education on the subject of conservation easements, which often results in the analysis of the highest and best use concept being misunderstood and not applied correctly for easement appraisals.

The IRS has established guidelines for the appraisal process, which have been modified over time in order to best protect the public's interest. However, additional common-sense improvements to these regulations are necessary to help address rare instances of abuse and also to ensure that the significant expansion of private conservation can continue to grow.

*-Continued on next page-*





## **With Proper Knowledge and Experience, Conservation Easements Can Be Viewed With Confidence** *-continued from previous page-*

Unfortunately, while rare, there have been instances of over-valuation, which stem from a lack of conservation easement appraisal experience and a lack of uniform regulations that can effectively safeguard the integrity of the conservation easement appraisal process. Fortunately, current regulations published in July 2018 require an appraiser to have a high level of expertise and understanding of profession standards. Yet, while the new IRS regulations are a positive step in the right direction, they are neither extensive or defined enough to protect the conservation easement process from isolated instances of overvaluation.

Fortunately, the solution lies in implementing additional and more clearly delineated requirements that protect the donor, the donee, and the appraiser. One potential solution would be for the appraisal to be peer-reviewed by an independent appraiser with verifiable conservation easement experience, thus ensuring that both the appraiser and the appraisal are qualified. This added requirement would further curb instances of overvaluation since it is highly unlikely that an independent appraiser would legitimize an appraiser engaging in fraudulent behavior. Also, it would lead to self-regulation of the appraisal process, with professional appraisers being able to report those who violate ethical standards to regulatory bodies, such as the Appraisal Institute and applicable state real estate commissions.

Experience, such as the peer-review appraisal process outlined above, is the only way to truly safeguard the conservation easement appraisal process from incorrect appraisals and overvaluation. While requiring increased education would be valuable, it is insufficient. Without additional experience requirements, appraisers with no or limited experience would receive the necessary education and falsely believe they are qualified to perform conservation easement appraisals.

Conservation easements protect valuable lands from development, and appraisals play a vital yet commonly misunderstood role in the process. Additional guidance, such as implementing a peer-review appraisal component, would help maintain consistency and confidence in the appraiser. Steps such as these would help improve the application of conservation easement appraisals and ensure that private landowners can continue to thoughtfully contribute to land conservation, benefitting all citizens and the environment.

*Rick Kenny, MAI, SRA is a conservation easement appraiser who serves on the Georgia State Board of the Appraisal Institute.*

*Doug Kenny, MAI is a conservation easement appraiser who is a member of the Appraisal Institute.*

## Member in the Spotlight

**Hugh “Bo” Bass, Jr., MAI**

**Honored as Appraisal Institute’s ‘Volunteer of Distinction’**

Hugh B. Bass Jr., MAI, of Carrollton, Georgia, was recognized as an Appraisal Institute “Volunteer of Distinction” for 4<sup>th</sup> quarter 2018.

The Appraisal Institute’s Volunteer of Distinction program honors the organization’s volunteers for their service to the Appraisal Institute, to the real estate valuation profession and to their local communities. Each quarter, the Appraisal Institute recognizes AI professionals who have been nominated by their fellow AI professionals.

“Bo Bass has been a great contributor to the Appraisal Institute,” said Appraisal Institute President James L. Murrett, MAI, SRA. “We are grateful for the time, effort and talent of volunteers like Bo who have devoted themselves to the betterment of our organization, the valuation profession and their local communities.”

Bass is a member of the Atlanta Area Chapter’s State of Atlanta Conference Project Team, and has been regional representative since 2017 and chair of the Candidate Guidance Committee since 2016, also serving as a candidate advisor. He previously served as a member of the Nominating Committee and moderator at the State of Atlanta Conference in 2017, alternate regional representative from 2015-16 and a member of the Candidate Guidance Committee in 2015. He also participated in the Leadership Development and Advisory Council conference in 2016 and 2018, and his company has been an event supporter for the Atlanta Area Chapter.

Bass joined the Appraisal Institute in 1998, and received his MAI designation in 2015.

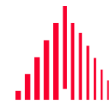
He has been associate appraiser with Bass & Associates in Carrollton since 1998. He received a bachelor’s degree in finance from the University of West Georgia in Carrollton.

He served the Carrollton Kiwanis Club as director from 2012-14, and chaired the Carrollton Fourth of July Parade from 2002-06. He served as the Carrollton Evening Sertoma Club’s secretary from 2005-06 and president from 2003-04. He also served on the board of directors for the University of Georgia Athletic Foundation. Bass has been married to his wife, Kelly, since 2004 and they have three children, Griffin, Ava and Harper.



### Candidates and Advisors Night Out at the Painted Duck





Topgolf Chapter Meeting Highlights – 7/26/18



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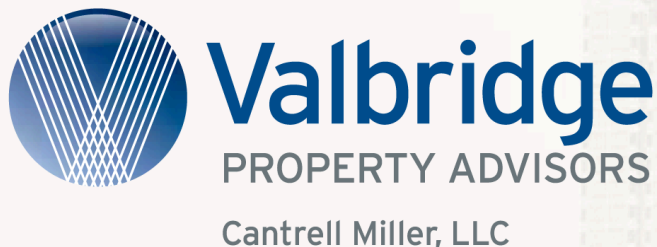
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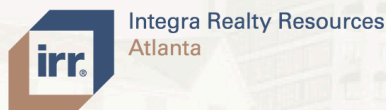
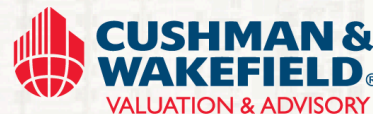
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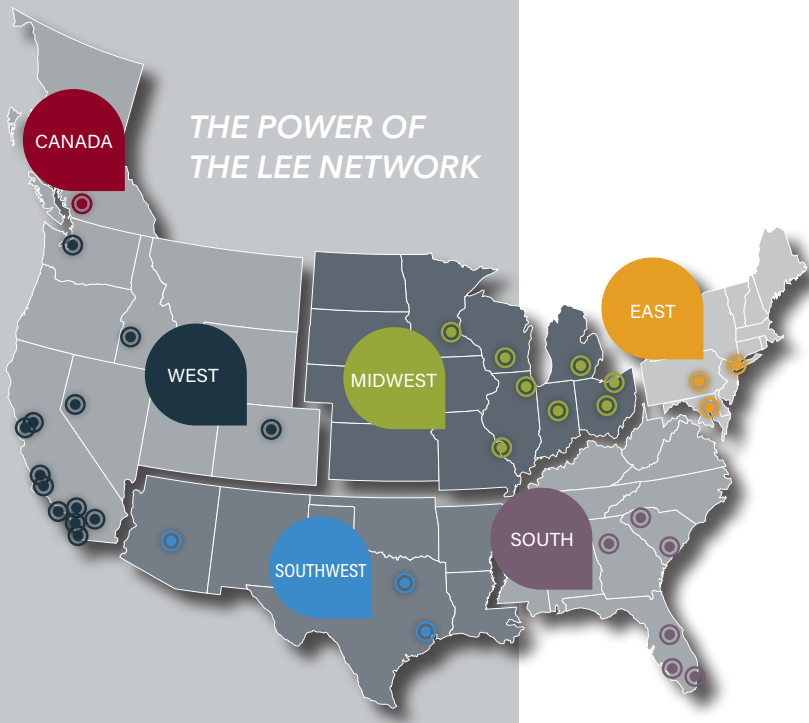


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- ▶ LUXEMBOURG
- ▶ NETHERLANDS
- ▶ NORTHERN IRELAND
- ▶ NORWAY
- ▶ POLAND
- ▶ PORTUGAL
- ▶ SLOVAKIA
- ▶ SPAIN
- ▶ TURKEY
- ▶ UNITED KINGDOM



*"Lee & Associates brokers have been highly effective at leasing several of our premier properties. No question they've helped us to stand apart from our competitors in the marketplace and close deals with the best tenants."*

- **Brian L. Harvey,**  
Cypress Land Company

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**Be a 2019 Atlanta Area Chapter of the Appraisal Institute Sponsor.**

The Appraisal Institute is the world's foremost organization for real estate valuation professionals. The Atlanta Area Chapter AI is at the forefront of providing current educational courses and topical seminars, luncheons, and dinners featuring industry leaders and networking opportunities that support development of business relationships - all with the goal of providing the Georgia real estate community with a high level of valuation knowledge and skills it expects and deserves. Sponsors are vital to support this mission.

In what we anticipate to be our most dynamic year ever, we are offering a superb package of 2019 sponsorship opportunities. Benefits include excellent exposure, industry good will, connection with the city's most lauded valuation experts and the opportunity to brand your company as a supporter of quality valuation services.

For more information on becoming an Atlanta Area Chapter Appraisal Institute sponsor, contact Suzanne Brockway at [sbrockway@aiatlanta.org](mailto:sbrockway@aiatlanta.org) or call (770) 803-0024.

## Meet Our New Designated Members!



**Sherry E. Buchanan, MAI, AI-GRS**

**Appraiser/Review Appraiser**, Federal Lands Division, Appraisal and Valuation Services Office, Office of the Secretary, U.S. Department of the Interior

Sherry Buchanan currently lives in Alpharetta, GA with her husband of nearly 25 years. She grew up in Oklahoma and Arkansas, then spent over 12 years serving in the U. S. Marine Corps. Sherry has been in the appraisal industry since 2001 and has been employed as an appraiser/review appraiser for the Department of the Interior, Appraisal and Valuation Services Office, since 2015. Sherry most enjoys traveling to new places, whether on the job or off.



**Stephen Foster, SRA, AI-RRS**  
**Marietta, GA**

- I have been appraising for 15 years.
- I've appraised in Dallas, TX, then moved to Colorado Springs, CO, and now here to the Atlanta, GA market.
- I have a wife of 20 years and two daughters, 17 & 23.
- I served 3.5 years active duty in the US Army as an Airborne Infantryman (95-98) and then 3 years in the Colorado National Guard (07-10).
- I enjoy outdoor activities and do Brazilian jiu-jitsu as a hobby to keep in shape.



**Leslie Knoblock, MAI**  
**Commerce, GA**

Retired Army Special Forces officer who has been a real property appraiser since 1998. A Georgia licensed real estate appraisal instructor and principal for Knoblock & Associates, Inc. Drafted and provided support of House Bill 1050, the Appraisal Management Company Registration Act. On the board for a local charity that provides scholarships to promising children of low income homes for post-secondary education. A survivor of raising six teenagers and a therapy human for two knucklehead rescue dogs.

## Meet Our New Designated Members!



**Alex Kamar, SRA**  
**Decatur, GA**

Alex Kamar, SRA owner of Atlanta Intown Appraisal based in Decatur, GA. He came to Atlanta in 1992 after graduating from Georgia Southern University with a BBA in economics. Alex has spent the past 23+ years in the Atlanta appraisal industry, working as a fee appraiser in both the commercial and residential markets. Alex also spends time, hiking with his girlfriend Rebecca, working on home improvements, and trying to go fast at the racetrack.



**Kevin A. Lyon, MAI**

Kevin grew up in Marietta, and he has spent the majority of his life living in metro Atlanta, and he now lives in Smyrna, GA with his wife of 18 years, Dawn, 13 year old daughter, Ava, 12 year old son, Devan, and his labradoodle, Lilli. Kevin enjoys spending time with his family, and he is active in his local church.

Kevin attended college at the University of Mississippi where he obtained a Bachelors (1996) and Masters Degree (1997) in Accountancy. He began his commercial appraisal career under the tutelage of Michael Smith, MAI, at Buckhead Advisory Group in 2006, and he was recruited and hired by Crossroads Appraisal Group in February 2018. Over the last 12 plus years, Kevin has gained experience and competency all over metro Atlanta and throughout many areas of the state of Georgia across a wide range of property types.

Kevin currently holds a license as a Certified General Real Property Appraiser in the state of Georgia, and as of November 7, 2018, he is an MAI Designated member of the Appraisal Institute.

### **John Yoo, MAI**

John Yoo, MAI, is a senior appraiser at BBG in the Atlanta office. He has over 9 years of experience in real estate appraisal. He started his appraisal career at Dargan Whittington and Maddox and then was at CBRE for 8 years before joining BBG in December 2017. John specializes in retail and office but also has good experience in apartments and churches. John holds a Master of Science in Real Estate from Georgia State University and a Bachelor of Arts in Spanish from Hankuk University of Foreign Studies in South Korea. In his spare time, John enjoys playing golf, cooking, and traveling with his wife Suzi and two children, Austin and Emery.



## Meet Our New Designated Members!



**Jarrett Schleyer, MAI**  
**Atlanta, GA**

Jarrett Schleyer, MAI currently holds the position of Vice President of Investment Analysis for MAA, a \$12B multifamily REIT. His primary focus is development and investment analysis for new Class A apartments throughout the southeast. Other duties include supporting the accounting and finance teams with valuation and financial reporting tasks. Prior to joining MAA, Jarrett was a member of the EY Transaction Real Estate group focusing on financial reporting valuations and appraisal review for real estate assets of global audit clients. Jarrett was also a team member at Navigant Consulting, a national provider of financial services including appraisal, appraisal review, and valuations for financial reporting of public companies. Jarrett graduated from the University of Georgia in 2003 with a BBA, dual majors in Real Estate Finance and Management Information Systems. Jarrett and his wife Michelle live in Atlanta and enjoy spending time at their lake house on Lake Lanier as well as water sports and being outside as much as possible.



**Christina Thoreson, MAI, SRA, AI-GRS**  
**Lookout Mountain, TN**

As a valuation professional, Christina began her career in late 1986 working with a Member of the American Institute of Real Estate Appraisers in South Atlanta. She earned her SR/WA, Senior Right of Way Associate designation from the International Right of Way Association. She is also a Designated Member of the Appraisal Institute with an MAI, SRA, and an AIGRS. Her experience includes a wide variety of property types and sizes, and her appraisal practice has focused primarily on eminent domain since 1991.

On clear, northwest wind days, she would prefer to be flying her hang glider or hiking with her family. Licensing credentials in Georgia, Tennessee, and Alabama include General Appraisal Certification and an active real estate broker license in Tennessee. Christina is also a Tennessee Approved Instructor, and has also been approved to teach in GA, AL, MO, MT, is a CLIMB Instructor Certified through the International Right of Way Association, and an AQB Certified USPAP Instructor. Completed through the International Distance Education Certification Center, Christina earned her CDEI designation. She also holds a Georgia Department of Transportation Appraiser approval and a general Right of Way Appraisal Services Approval from the State of Tennessee. Having more than 30 years of experience, almost 2,500 hours of documented earned education, three years as an adjunct college instructor of real estate, ten years of brokerage experience, and five years as a broker/owner in firm management, and serving five years on the Dade County, GA Board of Assessors, Christina brings practical...

## Congratulations New Designated Members!

### AI-GRS

Sherry Buchanan, MAI, AI-GRS	Alpharetta, GA
Austin D. MacMullan, MAI, AI-GRS	Cumming, GA
Christina H. Thoreson, MAI, SRA, AI-GRS	Lookout Mountain, TN

### AI-RRS

Stephen D. Foster, SRA, AI-RRS	Marietta, GA
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### MAI

James S. Edwards, III, MAI	Atlanta, GA
Leslie R. Knoblock, MAI	Commerce, GA
Kevin A. Lyon, MAI	Smyrna, GA
Jarrett T. Schleyer, MAI	Atlanta, GA
Ariston Tyler, MAI	Cumming, GA
Chung H. Yoo, MAI	Atlanta, GA

### SRA

Alex R. Kamar, SRA	Decatur, GA
Terry L. Richardson, SRA	Madison, GA
Christina H. Thoreson, MAI, SRA, AI-GRS	Lookout Mountain, TN

## New AI Professionals!

### New Candidate for AI-GRS

M. Rebecca Carr, MAI	Cartersville, GA
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### New General Candidates

Blake Andrew Fertitta	Atlanta, GA
Brian L. Pendley	Cumming, GA
Jason Edward Little	Macon, GA
John R. Norris	Atlanta, GA
Labat R. Yancey, Jr.	Atlanta, GA
Ryals Blake Dent	Atlanta, GA
Taylor Gregory Malcolm	Atlanta, GA
Mandy L. Barden	Lawrenceville, GA

### New Affiliates

Alexandria P. Caplan	Atlanta, GA
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### New Practicing Affiliates

C. E. Hubbard	Peachtree Corners, GA
Andrew Hendon	Atlanta, GA
Charles T. Mulling	Atlanta, GA
Amanda Byck Jones	Roswell, GA
Daniela Vargas	Lawrenceville, GA
O. V. Gomez	Redan, GA
Jordan Marshall	Lithonia, GA
Mitchell A. Williams	Atlanta, GA
Robbie K. Kimsey	Atlanta, GA
Alexandra D. Middleton	Woodstock, GA
David N. Welsh	Alpharetta, GA



The AI Relief Foundation is a not-for-profit organization that provides emergency assistance to appraisers in need.

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The AI Relief Foundation is here to help AI professionals. AIRF also can help individuals who may be facing another type of crisis and need financial assistance. Please visit [www.airelief-foundation.org](http://www.airelief-foundation.org) for more information.

**Chapter Meeting Highlights – 4/26/18**

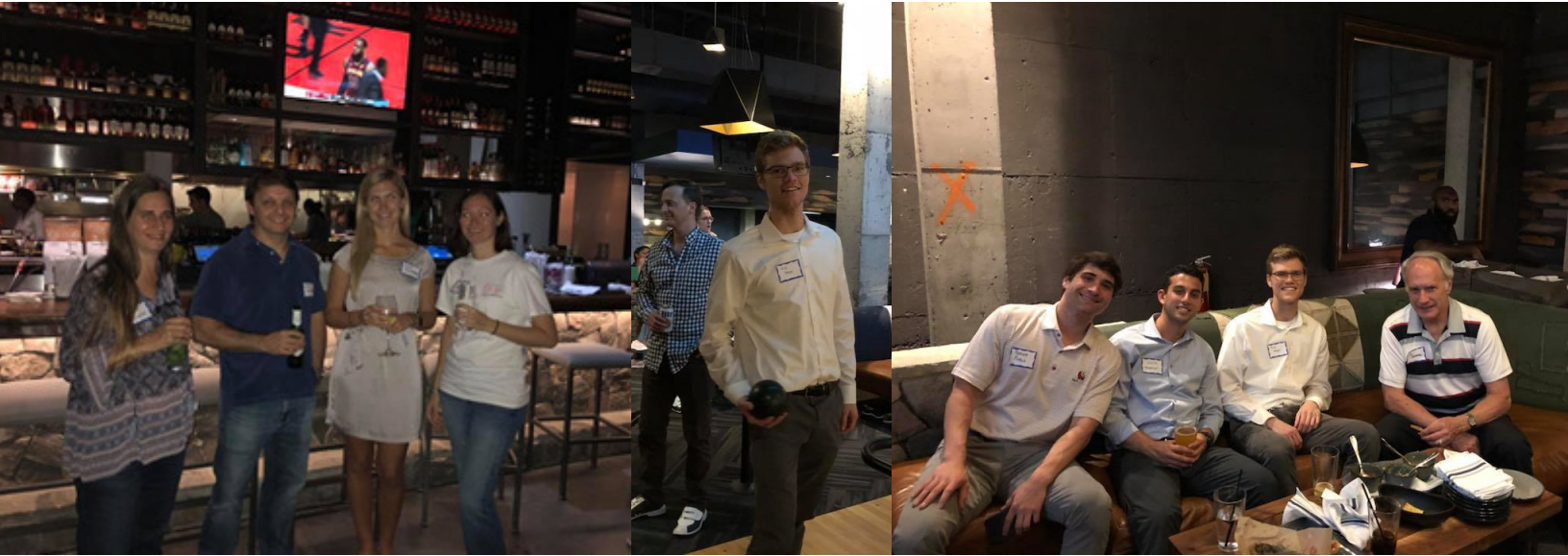


Congratulations Jarrett Schleyer, MAI, for receiving the MAI designation!  
Certificate presented by Marlon Day, MAI, SRA



Congratulations Stephen Foster, SRA, AI-RRS, for receiving the AI-RRS designation!  
Certificate presented by Marlon Day, MAI, SRA

### Candidates and Advisors Night Out at the Painted Duck



### In Memory



#### Jack L. Lewis, MAI, SRA

Jackie Lamar Lewis, age 86, of Grayson, GA, passed away Tuesday, September 4, 2018. He was born September 3, 1932 in Ware County, GA to Graham Collins Lewis and Odessa Huckaby Lewis. He graduated from R.E. Lee Institute in Thomaston, GA. He served active military duties in Germany and Italy and received the National Defense Service Medal, Occupation Medal, and Good Conduct Medal. Jackie was a long-time member of the Appraisal Institute and held the designations of MAI and SRA. He loved time spent with his grandsons, fishing, and watching the Atlanta Braves.

He is survived by his wife of 62 years, Earlene; daughter Kelly Malcolm and her husband Greg; daughter Kathy Scott and her husband Greg; grandsons Taylor Malcolm and his wife Claudia, Connor Malcolm, Jack Scott and Ian Scott; sister Gracie McGaha of Thomaston, GA; and nieces Gina Hall and Dr. Beverly Roberts.

Memorial contributions to the American Cancer Society are welcomed.

## 2018 Atlanta Area Chapter Leadership

### OFFICERS

President – Marlon Day, MAI, SRA  
Vice President – Sherry Watkins, MAI  
Secretary – Dori Bower, MAI  
Treasurer – George Petkovich, MAI

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Joe Anderson, MAI, (Ex Officio)  
Jeff Bowling, MAI, SRA, (Ex Officio)  
Patrick Adamson, MAI, SRA  
William Eugene “Gene” Carden, Jr., SRA, AI-  
RRS  
Brad Carter, MAI  
Eric Durden, MAI  
Philip Thomas, MAI

### STAFF

Suzanne Brockway, Executive Director  
sbrockway@aiatlanta.org  
Office (770) 803-0024

### REGIONAL REPRESENTATIVES

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Mike Hunter, MAI  
Rick Kenny, MAI, SRA  
Jeff O’Dell, MAI  
Syrah Paul, MAI, SRA  
Sherry Watkins, MAI  
Sandra Winter, MAI, AI-GRS

### ALTERNATE REGIONAL REPRESENTATIVES

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Donna Bordelon, MAI, AI-GRS  
Patrick Adamson, MAI, SRA  
Bennett Sands, MAI  
Joe Rexroat, MAI  
David Griffin, MAI  
Ben McDaniel (General Candidate)  
Michael Brady, MAI, SRA, AI-GRS  
Grant Griffin, MAI

### COMMITTEES

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Elizabeth Hall, MAI  
John Filson, SRA, AI-RRS

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Jim Vernor, PhD, MAI, Education  
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Blair Schultz, MAI, SRA  
Philip Thomas, MAI

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Michael Congemi  
Jay Hembree, MAI

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James Vernor, MAI

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Lauren Berkemeyer – CHAIR  
Tamika Whitted, SRA  
Matt Jackson, MAI

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Greg Malcolm, MAI

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Dori Bower, MAI  
Michael Brady, MAI, SRA, AI-GRS

#### Newsletter

Donna Bordelon, MAI - CHAIR  
Carolyn Sawyer, MAI  
Scott Tonneson, MAI

### PROJECT TEAMS

#### Chapter Developed Seminars Task Force

Mike Brady, MAI, SRA, AI-GRS – CHAIR  
David Griffin, MAI  
Grant Griffin, MAI  
Steve Homans, MAI  
Ben McDaniel (General Candidate)  
George Petkovich, MAI

#### State of Atlanta Conference

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Joe Anderson, MAI  
Bo Bass, MAI  
Jeff Bowling, MAI, SRA  
Eric Durden, MAI  
Lee Folsom (Practicing Affiliate)  
Bruce Kellogg, MAI  
Ben McDaniel (General Candidate)  
Sandra Winter, MAI, AI-GRS