



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

Greater Oregon Chapter

Field Notes September 2023

Chapter President's Message

James F. Kurasz, MAI, AI-GRS
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President's Message:

Dear Appraisal Institute Colleagues:

We are halfway through the year already and wondering where the time has gone. We would like to thank all the guests that participated in the Single and Multi-family Residential Market Update. The event was split into two sessions, with the single family residential panel that included Don Layman, PacRes Mortgage, Jeff O'Brien, Appraisal Valet, Inc., and Sue Sullivan-Mahaffy Real Estate Group. The group overall acknowledged the slowdown, but saw plenty of signs that the single family market still has some strength left, within strong submarkets and the application of accurate pricing. The multifamily panel included Patrick Barry, Barry & Associates, Matt Dodd, CBRE, Capital Markets, and Greg Frick HFO Investment Real Estate, LLC. The multi-family market has seen some significant downward movement in terms of volume and pressure on capitalization rates. The seminar was well attended at the McMenamins Brewery in Wilsonville, and of course all coordinated by our Executive Director, Vicki Champ. Thanks again to all of those who participated and contributed to make this a memorable event.



In late May several of the chapter gathered to participate in a service activity to assemble and deliver food and restart kits for refugees that have recently come to Oregon. Countries of origin for many of these refugees are Ukraine, Afghanistan, Syria and other countries in the middle east and Africa. The event was well attended and the donation center was very appreciative for our participation and donations. Thank you to all of those who participated and/or donated to this worthy cause.

We are currently working on putting on a homegrown commercial market update seminar as well as a social event. The commercial market update seminar will feature an economic update, as well as updates in office, industrial, and retail submarkets, scheduled for Thursday, October 26th. Watch for details as they are finalized.

The education calendar for the fall will include two Zoom classes, the current seven hour USPAP update course and Business Practices and Ethics. These courses are scheduled for 10/3/23 and 10/4/23. We will host the new 7 Hour USPAP once it's released to chapters. Unfortunately, due to limited interest, the Valuation of Commercial and Residential Solar and Application for Appraising Green Commercial properties were canceled.

In closing, thank you to everyone that voted for the election of Chapter Officers for

2024. We still are looking for members to volunteer for committee positions, to help further the mission and goals of the Appraisal Institute. To all our members, thank you for the support of our chapter programs and your participation.

James F. Kurasz, MAI, AI-GRS
2023 Chapter President

Recently Designated

Congratulations to Zachary M. Dewees, MAI, here's a little bit about our newest designee.....

Submitted by:
Zachary Michael Dewees, MAI
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1. Where did you grow up? **Olympia, Washington**
 2. Where did you go to school? **Washington State University**
 3. How did you end up where you live now? **I accepted a position as a Forest Analyst with my current employer (Mason, Bruce & Girard) in 2010.**
 4. What is your “appraiser story?” (How did you end up becoming an appraiser?) and what do you enjoy most about your job? **I majored in Forestry and worked as a Forester for the first part of my career. I really enjoyed doing timberland appraisals and wanted to expand my knowledge of property valuation. In addition to my MAI, I am also a Certified Forester with the Society of American Foresters. The part I enjoy most about my job is the opportunity to work on complex appraisal assignments. There are always fun valuation puzzles to solve.**
 5. What kinds of non-appraisal things do you like to do? (hobbies, travels, etc). **Going on fun adventures with my family, riding on my electric skateboard, and snowboarding in the winter months.**
 6. Favorite things list:
 - a. Favorite food: **Thai**
 - b. Favorite kind of music: **I enjoy most types of music. Just depends on the day.**
 - c. Favorite sports team: **Seahawks**
 - d. Favorite place to visit: **Right now, it is Disneyland with the kiddos.**
 - e. Favorite movie or book: **Don't have a favorite, but I really enjoy Wes Anderson's movies.**
 - f. Favorite quote: **“There is only one way to eat an elephant: a bite at a time.”**
Found this quote helpful while getting my MAI.
 7. What would be your first choice for a second career?
Something involving satellite imagery and remote sensing.
 8. What advice would you give to someone who is currently working towards a designation? **View it as a journey and focus on one leg at a time.**
 9. Anything else interesting about you that you want your colleagues to know?
I was the Forest Manager for a Native American Tribe for five years.
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In Memoriam



Remembering Deane Leverett, MAI

Deane Leverett died peacefully on May 14, 2023, at the age of 90, meaning he's finally got to slow down.

A beloved husband, father and grandfather, Deane wasn't ever very interested in just sitting around the house. So he didn't.

He once took all five of his grandchildren camping by himself, and he was known for roller blading at an age when most people consider watching an episode of "Jeopardy!" to be an adventure. A midnight bike ride or a trip for ice cream weren't out of the question, and he loved getting outdoors to take photographs, go boating, or take a whitewater rafting trip. He always said he was at least 10 years younger than his true age, and few doubted him.

Born at home in Beaverton, Oregon on March 16, 1933, Deane was known as the smartest kid in third grade, where he was the only third-grade student at his one-room school. That early academic success helped send him down a path toward degrees from Beaverton High School and Portland State University.

Deane served in the U.S. Coast Guard during the Korean War and had early jobs as a Western Union bicycle messenger, a firefighter, and longshoreman. He settled into a lifelong career as a commercial real estate appraiser, working until his late 80s in a field he described as, essentially, writing term papers for a living. He loved spending time with his coffee shop buddies at Primo Espresso when he wasn't working.

Deane is survived by the love of his life, his wife Mary Leigh Leverett; children Denise Leverett and Eric Leverett; and stepchildren Jim Luebke and Cheryl Schollander. He was preceded in death by a son, Marc Leverett. And then there are those five grandkids he took camping: Paige Olson, Kyle and Katie Schollander, and Matthew and Taylor Leverett.

Graveside Service were held at Willamette National Cemetery on Thursday, June 15 at 1:15 PM, located at 11800 SE Mt Scott Blvd, Portland, Oregon. (See details in the Event listing below.) A reception followed at 2697 Woodsprite Court, West Linn, Oregon

Refugee Restart Kits Collected

Submitted by: Kurt K. Plaster, MAI

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On Saturday May 20th from 1-3pm many of our local appraisal institute chapter members gathered at the Refugee Care Collective in Tigard. We collected and assembled restart kits for refugees coming to our area.

While I don't have an exact list of which kits went where, I thought it would be important for you to see a small sample of who we have helped as a result of our efforts. Some of the kits went to these families:

- A single mother and her two children from Myanmar
- A family of eight from Afghanistan
- A single older gentleman from Afghanistan
- A young couple from Afghanistan
- Two siblings from Afghanistan

So many donations were received from our members. We appreciate everyone that donated time and resources to this very important cause. It was so good to see chapter

members there and we will look for more opportunities like this to engage with the local community to serve needs as they arise. Thanks again to everyone that participated.



National Board Update

Submitted by: Mike Hinnant, SRA Region I Chair
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Summertime greetings appraiser friends,

Is everyone enjoying our beautiful weather this summer? Change will come soon enough, much like the Appraisal Institute. The National Board has been very busy the past few years planning and implementing our Strategic Plan. In May 2021 the board, in conjunction with the Strategic Planning committee and staff, collaborated to provide a roadmap for the future. We each listed items we thought would move the AI forward, which produced 61 items. The

board ranked each item and is in the process of working on the first five. The strategic plan involves the following:

- *Updated mission and vision*
- *Core Values*
- *Four goals*

Mission Statement:

Our mission is to empower valuation professionals through community, credentialing education, body of knowledge and ethical standards.

Core Values:

- Dedicated to excellence, professionalism, ethics and integrity.
- Committed to leadership and innovation.
- Devoted to an inclusive and welcoming community. Four goals:
- The Appraisal Institute will protect and improve the value of affiliation.
- The Appraisal Institute will provide leadership toward a unified and inclusive profession with diverse perspective.
- Appraisal Institute professionals will be consistently sought out by users of valuation services.
- The Appraisal Institute will improve the diversity of its affiliated professionals.

Board Approved Strategies:

- Modernize AI's education delivery system and products.
 - Modernize technology, such as social media and communication methods, and review of the website.
 - Develop a plan to recruit and retain AI professionals.
 - Implement AI PAREA.
 - Develop a diversity, equity, and inclusion (DEI) action plan.
 - Identify targeted opportunities to develop and/or enhance relationships with institutions of higher learning to expand awareness of the appraisal profession.
- The goals are a work in progress. AI PAREA has been approved, and there are 15 students in the pilot program. Full implementation for the Certified Residential license level will be approximately late September. For those that aren't aware the PAREA program is kind of like a "flight simulator" for residential appraisers. When taken in conjunction with qualifying education, appraisers will meet the experience requirements for state certification. Twenty-one states have signed on to full experience credits with more states reviewing the program.

Modernizing the website is underway and you can look forward to seeing changes in late fall or early next year. A marketing plan is being developed with new logos, pins, fonts, etc.

Rollout to the website should come in phases over the next year or so. AI's Instagram channel launched earlier this year and the AI podcast has been a hit so far. Recruitment efforts are starting this month with a pilot program at 12 Universities selected by the University Relations Committee. The pilot will be a one-year program which will be refined and possibly rolled out across the country in the future. DEI, AI PAREA, and the Appraiser Diversity Initiative are at the forefront of this program.

One last thing to be aware of: The national office in Chicago is moving late fall from the 15th floor up the 20th floor in the same building but with a smaller footprint. With downtown Chicago office vacancies, we were able to obtain a long-term lease with favorable terms. Have a great rest of your summer and if you need anything or have questions feel free to reach out.

Thanks,

Norcal Chapter Offers: Lake Tahoe Conference, September 28-29.

Link to register if you're able to attend. Sam Romanaggi, MAI, Greater Oregon Chapter member is one of the presenters: [**2023 Lake Tahoe Conference registration link:**](#)



Upcoming Events

September 18-19

Residential and commercial Valuation of Solar
Clackamas Community College, Wilsonville, OR
(canceled)

September 20

Field Trip to tour Green buildings in Portland
(canceled)

September 21-22

Practical Applications in Appraising Green Commercial Properties
Clackamas Community College, Wilsonville, OR
(canceled)

October 3

7 Hour USPAP Update-ZOOM-Current Version
(Register)

October 4

Business Practices and Ethics-ZOOM
(Register)

October 26

Fall Conference, McMenamins, Wilsonville
(watch for registration)

TBA-2024 7 Hour USPAP

(watch for registration and date)

We're always adding to the calendar. Check the website often or email Vicki in the chapter office at aioregon@oregonappraisers.org

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Sincerely

A handwritten signature in blue ink that reads "K. Storm".

Karen Storm, MAI, AI-GRS
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