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#### President's Message

Dear Colleagues,

The Los Angeles Chapter has started the year with an informative and insightful economic presentation by Jerry Nickelsburg from the UCLA Economic Forecast. If you didn't attend, you missed a very educational address on where the economy has been and where it is headed.

The year continues with additional special events and educational opportunities. Don't miss our April meeting, where we are proud to host the ASA's CEO, Jim Hirt. Discover where ASA is headed from Mr. Hirt, who is making a special trip just to visit the LA Chapter membership. Candidates, members, and all individuals interested in learning more about ASA are invited to attend.

The Chapter is pleased to announce the inaugural Fair Value Tangible Asset Valuation Conference for all disciplines, but of particular interest to MTS and RP valuation professionals. This one day intensive conference will be held in May at the Manhattan Beach Marriott. Topics and speakers can be found further in this newsletter. Don't miss this highly anticipated event!

February 11th is the deadline for special registration and hotel prices for the Expert Witness Conference and Personal Property Issues and Insights: SFO. Hotel links and codes can be found in the Special Events section.

Additional educational courses can be found on ASA's website, with the upcoming new Going Concerns course offered locally in March.

For educational opportunities offered through the Los Angeles Chapter visit our website at [www.appraisersla.com](http://www.appraisersla.com).

Don't miss these special upcoming events which offer terrific learning and networking opportunities.

Cordially,

Analee McClellan, ASA

## New Candidates and Advancements

### Candidates:

In order to obtain a designation, Candidates are required to pass their discipline's Principles of Valuation (POV) courses (usually a series of four courses building on appraisal theory and practice), a specialty or comprehensive exam (if applicable to their discipline) and/or they must possess an appropriate acceptable equivalency with a participating organization. Candidates may apply for a designation with ASA provided that they have the appropriate number of years of appraisal experience and have met all other discipline requirements. Those applying for the Accredited Member (AM) designation must have at least two years of full time appraisal experience and those applying for the Accredited Senior Appraiser (ASA) designation must have at least five years of full time appraisal experience.

**Ms. Nancy Elizabeth Brown (PP)** – American Airlines, 6831 East 11th Street, Long Beach, CA 90815 (562)209-6692, [fnancyb@gmail.com](mailto:fnancyb@gmail.com)

### Advancements

Accreditation in the American Society of Appraisers is based on appraisal education, experience, written examinations and submission of acceptable appraisal report(s).

### Accredited Member (AM) or Accredited Senior Appraiser (ASA):

Having completed the requirements for accreditation and upon approval of ASA's Board of Examiners, a Candidate will advance to an AM designation or, with more appraisal experience an ASA designation.



Congratulations to Joseph Emanuele who received his Certificate of Achievement to ASA in Business Valuation from chapter President Analee McClellan

## WHAT YOU MISSED

On January 22, Jerry Nickelsburg, Ph.D, Senior Economist from the UCLA Anderson Forecast presented to the Los Angeles Chapter his thoughts on The U.S. Economy in Transition: Prospects for 2014. Mr. Nickelsburg provided detailed insights into some of the causes of the current economy and the outlook for economic sectors of California and the nation. The presentation included question and answers with lively group participation.



Jerry Nickelsburg, Ph.D and  
Steven Grubic, ASA



Catherine Gellert, Nancy Escher, ASA, Jennifer  
Chang, ASA



Susan Yackley, Joann Slater



Joseph Emanuele, ASA



Gail Brooks, SRA, Paul Dooks, ASA, Noel Burndahl, ASA



Jerry Nickelsburg, UCLA Economic Forecast, provided informative economic insight.

## Upcoming Programs

Please visit our website for additional details and to register: <http://www.appraisersla.com>

### Save The Date - April 30<sup>th</sup> Special Appearance by Jim Hirt ASA's CEO

We invite the entire ASA membership, candidates and friends to meet Jim Hirt, ASA's CEO

All candidates, members and individuals interested in learning more about ASA are invited to our special general meeting on April 30, 2014. Meet the ASA's CEO Jim Hirt, who is making a special trip to visit the Los Angeles Chapter membership from the east coast. Mr. Hirt will provide an update on the latest news with the Society. Come discover what the ASA is doing for you as a member of this professional organization. Save the date and keep an eye out for additional details to come.

### Save the Date! Fair Value Tangible Asset Valuation Conference

May 2014 at the Manhattan Beach Marriott

The Los Angeles Chapter is proud to host a must attend event for MTS and RP practitioners, and valuation professionals in general. Learn the latest developments, trends and issues in the world of valuations for financial reporting. Meet and visit with distinguished speakers from well renowned firms. This is a great opportunity to network and earn 7.5 hours ASA CE and 7.5 hours BREA CE pending. This all-day conference includes breakfast and lunch.

Topics To Be Covered Include:

- Financial Reporting Requirements and Fair Value Concepts
- Events Impacting Valuations for Financial Reporting
- How Accounting has Become a Regulated Industry
- PCAOB, FASB, SEC and other Regulatory Bodies
- ASC 805, 350, 360, 157, and others
- Standards Applications When Performing Tangible Asset Appraisals
- Real Property and MTS Appraisals for Financial Reporting
- Valuation Considerations When Performing Tangible Asset Appraisals
- Economics of a Business Transaction (Purchase Price, BEV, Intangibles, etc.)
- Market Participants and Exit Price Concepts
- Continued Use vs. In-Exchange
- And much, much more

**Speakers Include:**

Tony Alfonso, Valuation Services Practice Leader, BDO Consulting

Stephen Austin, Partner, Swenson Advisors

Todd Bauer, Western Region Real Estate Audit Practice Leader, Deloitte & Touche

Jim Conner, Audit Partner, KMJ Corbin & Company

Eric Dicus, Real Estate Valuation Senior Manager, Deloitte Financial Advisory

Ryan Martin, Audit Partner, Deloitte & Touche

Renee Ordeneaux, Audit Partner In-Charge, RBZ, LLP

David Swanson, Real Estate Valuation Senior Manager, Deloitte Financial Advisory

**San Francisco Conferences PreRegistration Closing February 11<sup>th</sup>!**

Register by February 11<sup>th</sup> and save on the full price cost of each conference. If you've registered and have not already made your hotel reservations, please be aware that February 11<sup>th</sup> is the deadline for the special hotel rate of \$169 per night. The hotel rates will go up substantially after this deadline. Register now to save both on conference and room rates!

**Registration Information**

**Sir Francis Drake Hotel, 450 Powell Street San Francisco, CA 94108**

The Sir Francis Drake Hotel is conveniently located in prestigious Union Square. For those who register by February 11<sup>th</sup>, a block of rooms is available to attendees at a special rate of \$169 per night

Book rooms using [Meeting/Group Code #12300603831](#)

Book rooms [online](#) or call 800-227-5480.

**ASA Expert Witness Conference**

March 5-6, 2014, San Francisco

A customized SEAK program for appraisers of all disciplines

PreConference Registration Ends February 11<sup>th</sup> — Register Now and Save!

The need for valuation professionals to be able to effectively communicate and present conclusions in courts of law has never been greater than it is today. Litigants rely on expert witness testimony in the vast majority of all civil cases. Unfortunately, few valuation professionals receive [formal training](#) in such subjects as the proper role in the legal system; how to communicate opinions effectively at deposition, at trial, and in a written report; the law and procedure dealing with expert witnesses; ethics; how to deal with attorneys; and how to better manage the business aspects of an expert witness practice.

ASA is presenting an intensive two-day conference, How to be a Successful and Effective Expert Witness, applicable for appraisers of all disciplines and experience levels. This conference will focus on how to successfully offer expert witness services and excel as an expert during depositions or on the stand. Sharpen your skills to provide testimony in the legal field! This program was developed especially for valuation professionals by [Jim Mangraviti, Esq.](#) and [SEAK](#), the leading provider of expert witness training and publications. Many topics will be covered including common CV and website mistakes, what goes into a defensible report, preparing for deposition, trial, and dealing with difficult cross-examinations. Illustrative videos and mock trial exercises will be included and much more.

Don't miss this special opportunity!

14 hours CPE, CE credit offered (CE credit approved by California's [Bureau of Real Estate Appraisers \(BREAs\)](#)).

This program is offered at a tremendously discounted rate of \$695 for early bird registration by January 15, 2014.

A limited number of specially discounted hotel rooms are also available. Registering early and take advantage of substantial discounts! Gain skills that will help expand your valuation services and business. Register online now: <http://www.appraisers.org/Events/asa-mini-conferences>

\*Includes: Extensive course manual, wine reception, 2 breakfasts, 2 lunches and 4 coffee breaks

#### **Personal Property Issues and Insights: SFO**

March 7-8, 2014, San Francisco

PreConference Registration Ends February 11<sup>th</sup> — Register Now and Save!

This 1.5-day Connoisseurship Program offers informative lectures and visits including:

- Expert Gawain Weaver on photography
- Devin Zuber and Holly Mitchem, ASA on Arts & Crafts and California painting at The Swedenborgian Church
- Marsha Vargas Handley, ASA on Asian Arts
- Personal tour of the Pilara Foundation Collection with Director Christopher McCall
- Doug Davidson on wine values followed by an evening reception with wine tasting at Bonhams San Francisco
- Panel discussion exploring role of online sales in changing market dynamics with James Salzmann from Paddle 8, Daniel Stein, and Sarah Stocking
- Visit Jackson Square galleries

\*Includes: 1 breakfast, 2 coffee breaks, wine tasting reception and bus transportation

Registering early and take advantage of substantial discounts! Join us in San Francisco to enhance and grow your appraisal knowledge and expertise, network with colleagues, earn continuing education credit and pick up valuable tips and connoisseurship insights you can take back to your practice.

Register online now: <http://www.appraisers.org/Events/asa-mini-conferences>

#### **ASA Education Courses**

##### **Allocating Components in Going Concerns Appraisals Course Offered Locally in March**

This three and one-half day course introduces the participant to the concept of appraising real estate properties with a business component, such as car washes, gas stations and motels. It is a thorough, hands-on learning experience designed to provide the experienced appraiser the knowledge and understanding needed to properly allocate/segregate the components and determine their effect on value as required by USPAP. This course presents a clear understanding of going concern valuations and resolves current misrepresentations surrounding the issue. The participants will be introduced to a new set of rules to determine which property types qualify as going concern valuations and which do not. Previously written methodologies and techniques dealing with the segregation and allocation of values will be examined and discussed. The course will examine a series of case studies dealing with fueling stations, car washes and motels.

##### **Upcoming courses are being offered at:**

March 13, 2014 at the Tropicana Las Vegas

March 27, 2014 Hyatt House Cypress Anaheim

Members and nonmembers can find additional information at the ASA website: <http://www.appraisers.org/Education/View-Course?CourseID=413>

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#### **Additional Links**

- [American Society of Appraisers \(ASA\) Website](#)
- [American Society of Appraisers \(ASA\) Educational Page](#)
- [Los Angeles Chapter ASA Leadership Page](#)
- [IRS](#)
- [Appraisal Foundation](#)