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### **President's Message**

Dear Chapter Members,

One of the main missions of your ASA chapter is to provide you with up-to-date educational opportunities and information that keeps you current in your valuation practice. Below are details on events that should not be missed and important

information on the national ban on elephant ivory announced by the US government.

Two not to be missed events include a special meeting on April 30th with Jim Hirt, CEO of the American Society of Appraisers. Mr. Hirt will be bringing us up to date on the Society's activities and plans. If you have questions for Mr. Hirt, please submit those in advance to DeborahAnn Marshall in order to plan our time efficiently for the meeting. This will also be our annual Spring candidates meeting. Your chapter board and I hope to see you at this meeting, please show your support of your chapter and ASA by attending. Individuals interested in the valuation profession are welcome to attend and learn more about the multidisciplinary leader in the valuation profession.

The second event you don't want to miss is the *ASA Machinery & Technical Specialties and Real Property Valuation Conference on Fair Value Issues for Financial Reporting* taking place on May 22nd at the Manhattan Beach Marriott. The all day conference will focus on the most current, up-to-date, and important Fair Value issues for business advisors, auditors and valuation professionals. A nationally recognized group of speakers will be presenting significant information especially important to Machinery & Technical Specialties, Real Property and Business Valuation professionals. Stay up to date with current issues, check the agenda for topics and speakers:

<https://www.regonline.com/asatangibleassetvaluationconferenceonfairvalueissu>

Of critical importance to Personal Property appraisers is an announcement by the White House on a strategy to combat wildlife trafficking. Part of this strategy includes an all out ban on the commercial trade of elephant ivory by prohibiting the import, export, or resale within the US, except in a very limited number of circumstances. Immediate actions have been taken by the Federal government which affect the valuation and sales of elephant ivory including clarifying the definition of an "antique". The onus will now fall on the importer, exporter, or seller to demonstrate that an item meets criteria. To read more and get updated information go to: <http://www.whitehouse.gov/the-press-office/2014/02/11/fact-sheet-national-strategy-combating-wildlife-trafficking-commercial-b>

For additional details on upcoming events, including our joint ASA and AI meeting, please go to our website for more information.

I hope to see you at our April 30th event!

Cordially,

Analee McClellan, ASA

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**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.

## **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.

**Mr. Kenneth Lee (RP)** – Bixby Appraisal Group, PO Box 17342, Long Beach, CA 90807 (310) 560-8156, [klee562@yahoo.com](mailto:klee562@yahoo.com)

**Mr. R. Casey Merrill (RP)** – CBRE, 400 S. Hope Street 25th Floor, Los Angeles, CA 90071 (213) 613-, 3037 [casey.merrill@cbre.com](mailto:casey.merrill@cbre.com)

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## **Job Listing:**

Please visit our website to view the current job listing for a Financial Analyst or Associate, posted March 13, 2014.

<http://www.appraisersla.com>

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## **Upcoming Programs**

Please visit our website for additional details and to register:

<http://www.appraisersla.com>

**Save The Date! April 30<sup>th</sup> -- Annual Candidates Night and ASA National Update with CEO Jim Hirt**

Location: Luminarias, Monterey Park

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.

Click here to register: <http://www.appraisersla.com/?a=showevent&id=73>

**2014-2015 USPAP offered by NorCal -- April 2-3 (15 hour) and April 4 (7 hour).**

Click here for more details and to register. [http://asanorcal.org/education/uspap-courses?utm\\_source=ASA+NorCal&utm\\_campaign=c68ab7399e-ASA+NorCal+USPAP+Courses&utm\\_medium=email&utm\\_term=0\\_466797f30d-c68ab7399e-282340141](http://asanorcal.org/education/uspap-courses?utm_source=ASA+NorCal&utm_campaign=c68ab7399e-ASA+NorCal+USPAP+Courses&utm_medium=email&utm_term=0_466797f30d-c68ab7399e-282340141)

**Save the Date! May 13, 2014 -- Annual Joint ASA and AI Los Angeles Chapter Meeting**

Location: Rio Honda Country Club, Downey

More information to follow. 1.5 hrs BREA pending 1.5 hrs ASA pending. SCCAI members should register at SCCAI website. ASA-LA members and guests may register here: <http://www.appraisersla.com/?a=showevent&id=71>

**Save the Date! May 22, 2014 -- ASA Machinery & Technical Specialties and Real Property Fair Value Issues for Financial Reporting**

Location: 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 8 hours ASA CE and 6 hours BREA CE pending. This all-day conference includes breakfast and lunch.

For a line-up of topics and Speakers click on the link below:

<https://www.regonline.com/builder/site/Default.aspx?EventID=1510944>

**Save the Date! September 18-19th -- Evaluating Commercial Construction**

Real Property educational program. Location and additional details to be announced at a future date.

## **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>

### **ASA-USC Fair Value Conference, Los Angeles**

Mark your calendars for the Ninth Annual Fair Value Conference which will be held on Wednesday, June 4, 2014 at the Radisson Midtown at USC at 3540 S. Figueroa Street in Los Angeles. This year's conference is a joint effort of the American Society of Appraisers and the University of Southern California Leventhal School of Accounting. Please note the slight change of location.

If you haven't previously attended, a few reasons to attend the conference include:

**Timely Updates on Topics of Current Interest** - The topics represent leading edge topics selected for their importance to professionals that perform financial reporting valuations.

**Nationally Recognized Speakers** - This is an opportunity to obtain insights from many of the leaders in our profession. In all prior years, we've assembled rosters of nationally recognized speakers.

Registration: <http://www.appraisers.org/Education/conferences/annual-fair-value-conference>

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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](#)
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## Like Us On Facebook

The Facebook page for the Los Angeles Chapter is up and running! You may already follow the ASA's official Facebook page, which always has informative articles and current class/conference schedules. We are focusing on regional and local events as well as posting articles of interest to all disciplines. The Chapter's Facebook page is a great way to stay up to date on our activities. We need your help. Members of all disciplines are encourage to submit links and information to our Communications Chair, Cindy Cronk. Follow us by searching for "American Society of Appraisers, Los Angeles Chapter" on Facebook or by this link: <https://www.facebook.com/appraisersla> Be sure to click on the "Like" button and add us to your "Interest Lists" by clicking on the arrow next to the gear icon. This will ensure that you receive all of our postings in your news feed.

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