

**Special Interest
Articles:**

- Cardinal Ohio Members Join Habitat for Humanity

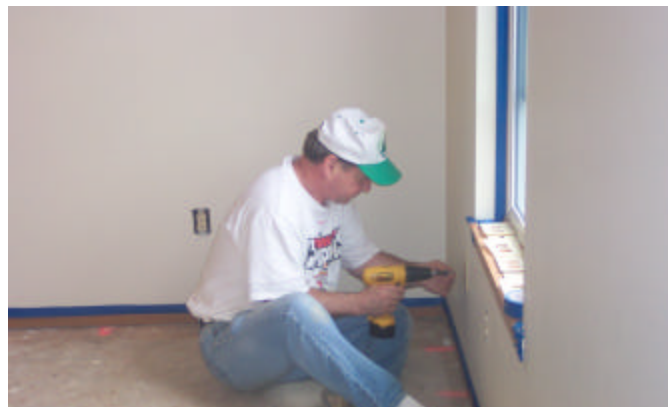
**Individual
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Cardinal Ohio Chapter Newsletter, as compiled by it's officers and board members. Submissions and/or comments are appreciated.

Habitat for Humanity

Dennis Pell of Cleveland, Ohio has put together a Habitat for Humanity in Columbus Ohio for three dates in 2003. The last day available to participate is Saturday September 20, 2003. Any and all volunteers should contact Dennis at (440) 934-2340 or by email at dpell2868@aol.com. This was a tremendous amount of fun and hard work and I would encourage everyone to donate their time for a worthy cause. Photos from the June 7th project.



Above, is the hard working team of quality carpenters, painters and supervisors that participated in the June 7th project. Left is Dennis Pell hard at work pretending to be hard at work. Dennis did a great job putting this project together and we thank him for his time and efforts.

Golf Outing



Break out the foot wedges, the Annual Bob Jackson Memorial Golf Outing will be held September 12, 2003 at the Golf Center at Kings Island in Mason, Ohio. All Cardinal Ohio members and guests are welcome to participate. Entry forms will be available in the near future. If you have any questions or suggestions for the outing please contact Ray Jackson at jacksonadvisory@fuse.net or by phone at 513-321-7766.

Fore!!!!!!!!!!!!!!

Regional & Chapter Meeting Updates

The spring regional meeting was held in New Orleans on May 10th-11th, 2003, in conjunction w/ Regions VIII & IX. A number of topics were discussed, including the 60-day notice material. One main topic of discussion was the governance restructuring from 10 regions to five regions. It should be pointed out that this is in the research phase and no decisions have been made. All members, associates and active participants are asked to give their opinion on the possibility reduction.

The next regional meeting will be held in Charlotte, North Carolina in October 2003. Please forward any comments or suggestions on the upcoming 60-day notice materials to the Chapter President and/or the regional representatives

The Chapter held its last Board meeting on May 15, 2003. A variety of topics pertinent to the Cardinal Ohio Chapter were discussed and are outlined in the latest minutes included on the Cardinal Ohio website. Our next meeting will be September 18, 2003. The Board is considering implementing some type of educational or social offerings in conjunction with the Board Meetings. If you have any suggestions forward them to one of the officers.

All work and no fun.....

This photo was obtained from a reliable source. It shows one of our Cardinal Ohio members, Ray Jackson, MAI, holding a redfish caught in the waters of New Orleans. This photo is proof so that this fish story cannot be embellished in the future.



Belfrage sent to Russia

On February 11, and 12, 2003, Eric Belfrage presented the Appraisal Institutes "Small Hotel Motel Valuation" seminar to a group of 30 members of the Russian Society of Appraisers, in Moscow. This was an AI seminar that was exported to Russia, by the President of the Russian Society (Svetlana Tabakova). The materials were translated into Russian, and Mr. Belfrage spoke through an interpreter. Through contacts with the International Society of Hospitality Consultants, he was able to arrange for a local hotel consultant to present a history and trends in the market.

Eric found the Russian students to be amazingly hard working and attentive. On the whole, they are a very educated group. Three of the class participants were PhDs, formerly educators in the fields of finance and mathematics. Most had master's degrees. This group is hungry for knowledge of western methodology. Most of the data used in their reports must be obtained through primary research. Very few data services for demographics, trends, sales, etc. are available. While the fees obtained in Russia are similar to the US, they generally have less time to prepare reports, usually 2 to 3 weeks. The staggering amount of primary research makes one realize that in America we have a fairly efficient market. Property rights are often in dispute, and ownership is fragmented quite frequently into minority ownership "shares". We are indeed fortunate to be practicing in America.

Things that make you wonder.....

Philosophy from the late Charles Schultz.

This is a great way to get a new day started -- it puts things in proper perspective. Take this quiz:

1. Name the five wealthiest people in the world.
2. Name the last five Heisman trophy winners.
3. Name the last five winners of the Miss America contest.
4. Name ten people who have won the Nobel or Pulitzer prize.
5. Name the last half dozen Academy Award winners for best actor and actress.
6. Name the last decade's worth of World Series winners.

How did you do? The point is, none of us remember the headliners of yesterday. These are no second-rate achievers. They are the best in their fields. But the applause dies. Awards tarnish. Achievements are forgotten. Accolades and certificates are buried with their owners.

Here's another quiz. See how you do on this one:

1. List a few teachers who aided your journey through school.
2. Name three friends who have helped you through a difficult time.
3. Name five people who have taught you something worthwhile.
4. Think of a few people who have made you feel appreciated and special.
5. Think of five people you enjoy spending time with.
6. Name half a dozen heroes whose stories have inspired you.

Easier? The lesson? The people who make a difference in your life are not the ones with the most credentials, the most money, or the most awards. They are the ones that care.

Russian Humor

Chukcha bought a refrigerator.

- What do you need this 'fridge for? You live in Siberia.

- To warm up during winter. Imagine the joy when it's -40 outside and +4 in a refrigerator.

A young executive was leaving the office late one evening when he found the CEO standing in front of a shredder with a piece of paper in his hand.

"Listen," said the CEO, "this is a very sensitive and important document here, and my secretary has gone for the night. Can you make this thing work?"

"Certainly," said the young executive. He turned the machine on, inserted the paper, and pressed the start button.

"Excellent, excellent!" said the CEO as his paper disappeared inside the machine. "I just need one copy."

2003 Course/Seminar Schedule

Appraisal Institute courses offer the best level of real estate related education available in the market.

Date(s)	Event
June 12-13	Course 600: INCOME VALUATION OF SMALL, MIXED USE PROPERTIES
June 14-19	COURSE 510: ADVANCED INCOME CAPITALIZATION
June 27	Golf Seminar
July 28-Aug 2	COURSE 550: ADVANCED APPLICATIONS
August 8	Residential Sales Comparison: Deriving, Documenting, and Defending your Value Opinion
September 11-13	Federal Land Exchanges and Acquisition
October 20-25	COURSE 110: APPRAISAL PRINCIPLES
November 13-14	COURSE 410: STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP)
November 21	Course 400 – 7-hour USPAP
December 12	26th Annual Real Estate Economic Seminar



Thanks to Alex Harris and the dedicated Education Committee their hard work this year. The education provided by the Chapter continues to evolve and we strive to provide the classes and seminars that our members need and ones which are a benefit to their careers. If you have any suggestions for courses, topics, etc. let us know.

The 2004 Education Schedule is almost complete and will be updated in the next newsletter. Check the website for updates. There will be minimal increases in course and seminar fees in 2004 as the costs associated with maintaining the education levels has increased.

Economic Seminar

Dennis Pell has been working day and night setting up this year's 26th annual economic seminar. Mark your calendars for December 12, 2003. The schedule and list of topics will be included in the next newsletter, once everything has been finalized.

The seminar will again be held at the Fawcett Center at Ohio State University.





*Opportunity is missed
by most people
because it comes
dressed in overalls and
looks like work.*

--Thomas Edison

Help Wanted

Integra Realty Resources-Cincinnati/Dayton

The Cincinnati office of Integra Realty Resources has openings for both commercial real estate analysts and/or senior appraisers. Must be computer literate, comfortable in Windows environment and proficient with Word and Excel. Argus knowledge is a plus. Candidates should be able to work independently and comfortably within a team environment. Compensation plan features competitive fee split, health coverage, and 401k plan. Please e-mail confidential resume to Gary Wright, MAI at gwright@irr.com or fax to 513-561-2881; phone 513-561-2305.

Appraisers Needed for Cincinnati Area Expansion

National valuation and consulting firm headquartered in Denver seeks commercial real estate appraisers for newly-opened Cincinnati office. The ideal candidates will have at least three years commercial real estate experience demonstrating increasing levels of complexity in office, retail, industrial, multi-family, hotel and other property types. Requirements include computer proficiency, including knowledge of Argus and DynaLease, and strong written/verbal communication skills. This position will require travel to accommodate national clientele and portfolio valuation assignments. Email jmoher@nvcinc.com or fax 513-929-4171.

Bayview Financial Trading Group – Miami, FL

Bayview Financial Trading Group seeks two senior commercial real estate analysts for their Miami, FL office. Responsibilities include appraisal review, developing and maintaining business relationships with appraisers, brokers and market participants, educating sales force in valuation issues in order to facilitate quality deal flow. The candidate must have 5+ years of commercial field appraisal experience. Requirements include: computer proficiency; strong written/verbal communication skills; Certified General license. Some travel required. Competitive salary, benefits, and relocation package. Send resumes to: resumes1@bftg.com or fax: 305-774-7057

For additional appraisal related job openings, visit the Appraisal Institute web site at http://www.appraisalinstitute.org/resources/positions_available.asp an check on the national listing for help wanted.

If you have an position to fill or would like to find a new career in the appraisal industry send us short one paragraph description of the position and/or of yourself and we will include it in the fall edition of the newsletter.

Cardinal Ohio Chapter

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See us at:

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Appraisal Institute/Chapter Meeting Update

- ? The next Chapter Board meeting is scheduled for Thursday, September 18, 2003. OSU Fawcett Center at 2:00 p.m. Prior to the Board meeting an Associate Guidance meeting will be held from 12:00-2:00 p.m., with lunch provided. All Chapter Members are welcome and encouraged to attend both of the meetings.
- ? The next Region V meeting will be held in Charlotte, North Carolina on October 10-11th.
- ? From June 12-15, 2003 the National Summer Conference w/ AI Canada was to be held at the Westin Harbour Castle in Toronto, ON Canada. However, amid the SARS situation the meetings have been postponed and the Board will meet in Chicago at this time. For more information about which meetings are being held in Chicago refer to the AI website at <http://www.appraisalinstitute.org/>.

2003 Officers & Board Members

<p>OFFICERS</p> <p>Roger D. Thornton, MAI <i>President</i></p> <p>Dennis B. Pell, MAI, SRA <i>Vice President</i></p> <p>Robert Domini, MAI <i>Secretary</i></p> <p>James A. Herbig <i>Treasurer</i></p> <p><i>Sally Lawton</i> <i>Executive Director</i></p>	<p>Directors 1-Year Term</p> <p><i>Alexander Harris</i></p> <p><i>Steven R. Reynolds, MAI</i></p> <p><i>Judy Lamberjack, SRA</i></p> <p><i>Robert Joseph Porter, MAI, SRA</i></p> <p>Directors 2-Year Term</p> <p><i>Ronald M. Eberly, MAI</i></p> <p><i>Jeffery H. Walker, MAI</i></p>	<p>Directors 3-Year Term</p> <p><i>John M. Garvin, MAI</i></p> <p><i>Kenneth E. Wilson, MAI</i></p> <p>Regional Representatives</p> <p><i>Margaret A. Hambleton, SRA</i></p> <p><i>C. Scott Bernard, SRA</i></p> <p><i>Dennis B. Pell, MAI, SRA</i></p> <p><i>Alexander Harris</i></p>
<p>Chairpersons</p> <p><i>Dennis B. Pell, MAI, SRA</i> <i>Associate Guidance MAI</i></p> <p><i>Paul S. Dotterman, SRA</i> <i>Admissions SRA</i></p> <p><i>Thomas R. Horner, MAI</i> <i>Admissions MAI</i></p>	<p><i>Dennis M. Nash, SRA</i> <i>Associate Guidance SRA</i></p> <p><i>Alexander Harris</i> <i>Education Chair</i></p> <p><i>John W. Uttley, III, SRA</i> <i>Government Relations Co-Chair</i></p> <p><i>Leland M. Coe, MAI, SRA</i> <i>Government Relations Co-Chair</i></p>	<p><i>Raymond A. Jackson, MAI</i> <i>Public Relations</i></p> <p>Regional Rep Alternatives</p> <p><i>Raymond A. Jackson, MAI</i></p> <p><i>Richard J. Deardorff, SRA</i></p> <p><i>Thomas D. Kitz, MAI</i></p>



Questions or Comments

Any questions and/or comments regarding the newsletter can be sent to the Chapter Office via the email link to the left.

Also, any submissions you feel would be of interest to the Cardinal Ohio Chapter membership can be forwarded to the Chapter Office for consideration in the next newsletter.

Thank You,

Roger D. Thornton, MAI
President Cardinal Ohio Chapter