

**Spring  
2014**

**Special points of  
interest:**

- **Photos from  
Officer  
Installations**
- **Information on  
new Designations**
- **Candidates  
Committee & Info**
- **NEW Job Mart  
announcements!**

**Inside this issue:**

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## NC Chapter Appraisal Institute



# North Carolina Appraiser

### 2014 President's Message - Cody Jetton, MAI



**Cody Jetton,  
MAI**

Thank you for selecting me to serve as this year's President of the NC Chapter of the Appraisal Institute. I pledge to serve our members/chapter professionals to the best of my abilities.

In the past few months, many of you have told me that business is slow and fees are low. Seems that we appraisers are busiest when the economy is blazing or when it's spiraling downward. The in-between times are tough and it seems that most of us are at that point now. A mentor of mine once told me back in the late 1980s that he knew the economy was ready for growth when his business was at its worst. And it turned out he was right. Things got a lot better in the next few years.

I'm optimistic that we are now poised for growth like we were back then. But, even in the slow times, our chapter is working hard to serve you, NCAI Chapter Professionals. We have some significant events and programs that are worth noting this year. The first is the Real Estate Valuation Conference (REVC) that was just held this past April 2nd at the Embassy Suites Hotel in Cary, North Carolina. Speakers from the Federal Reserve, NC State University, Avison Young, CBRE, NAI Carolantic, Apartment REP, Strat Solar, and the M.O.R.E. Report gave us insight into the national and local economies, as well as reports on occupancy and rental rate data for specific property types in the state. Thanks to those of you who attended. We will be putting on the next REVC in April 2015 in the Charlotte area, so be sure to register early for that event.

The second thing we are providing our chapter professionals this year is the NCAI Investment Survey, with data provided by our members, to be used by our chapter professionals and clients. Overall rates, reversion rates, yield rates, and sale prices per square foot or per unit were reported for five regions of the state (Triangle, Charlotte, Triad, Western, and Coastal) for the following property types: Apartments (high-rise and garden style); Industrial (flex/R&D and warehouse); Office (CBD, suburban, and medical); and Retail (shopping center and single-tenant NNN). This is the first time any AI chapter has developed a real estate investment survey and we're proud of it. If you attended this year's REVC, you should have received an email from Nancy with a link to a PDF copy of the survey. Please use the survey and reference the NCAI Investment Survey in your reports as additional support for investment rates.

We are putting a new twist to working AI's Candidate for Designation Program, "C4D" here in North Carolina. Sheri Colvin, MAI and her team are scheduling mixers for Candidates and Candidate Advisors to be held in conjunction with branch chapter and other area meetings across the state. If you are a Candidate or an Advisor, please plan to attend these mixers.



**Cody Jetton,  
MAI**

### *President's Letter continued from Page 1*

Last, but not least, we are developing another "first ever" for our chapter and AI, the Evaluation Appraisal Seminar, to be held in conjunction with our Fall 2014 meeting in Greensboro on October 24th. The seminar is designed to give appraisers the knowledge and tools to develop an evaluation assignment for bank clients. Already on board are speakers with the FDIC and the NC Appraisal Board. We look forward to having you attend and we anticipate this seminar will sell out fast, so register just as soon as we send out the notice for it.

We have several other fine educational offerings planned for the year. Please visit our website at [www.ncappraisalinstitute.org](http://www.ncappraisalinstitute.org) for more of the latest information and schedules. Thank you for your continued support of the Appraisal Institute and for our North Carolina Chapter. If I can be of further service to you this year, please contact me at your earliest convenience. And please step up and get involved with the branch chapters or the state chapter. We are always looking for good volunteers.

Thanks and have a great 2014!

Respectfully submitted,  
E. Cody Jetton, MAI  
2014 President, NCAI

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## *Appraisal Institute News: New Designations*

On January 28, 2014, the Appraisal Institute issued the first appraisal review designations in more than 80 years.



The MAI designation is held by individuals who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions. To pursue MAI Designated membership, one must be a general Candidate for Designation.



The SRA designation is held by individuals who are experienced in the analysis and valuation of residential real estate property. To pursue SRA Designated membership, one must be a residential Candidate for Designation.



The AI-GRS (General Review Specialist) designation is a new designation program aimed at providing professional general reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.



The AI-RRS (Residential Review Specialist) designation is a new designation program aimed at providing professional residential reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.

## National Officer Installation, November 2013



Lance Coyle, MAI, SRA, President-Elect;  
Scott Robinson, MAI, SRA, AI-GRS, Vice President



Ken Wilson, MAI, SRA, President, pinning  
NCAI's own Scott Robinson, AI VP!!



Scott Robinson, first National Officer from North  
Carolina to serve the AI or its predecessors.



Ken Wilson swearing in 2014 AI Officer Team: Rick Borges, Imme-  
diate Past Pres; Lance Coyle, and Scott Robinson – CONGRATS!

## NCAI Officer & Director Installation, January 2014



### From Left to Right:

Cody Jetton, MAI, President;  
Brian Bryant, MAI; Pres-Elect;  
Frank Leatherman, MAI; Secretary;  
Sheri Covin, MAI; Director;  
Don Johnson, MAI; Director;  
Barbara Hochstetter, MAI; Director;  
AJ Hutson, MAI; Director

### Not Shown:

Claire Aufrance, MAI, Vice President;  
Paul Carter, MAI, SRA, Treasurer;  
Jarvis Martin, SRA, Director



**Banquet, January 2014 & Chapter Meeting, April 2014**



Bruce Kellogg, MAI, guest speaker for Installation of NCAI 2014 Officers & Directors



David Lavigne, MAI with President Jetton



Jeff Smith, MAI with President Jetton



Scott Spencer, MAI with President Jetton



Joel Tate, SRA with President Jetton



Robert Duckett, MAI with President Jetton

## Chapter Meeting, April 2014



Scott Robinson with President Jetton

### A Note from International Issues Committee

Scott Robinson and the committee are looking for 4-6+ interested folks, including a point person to participate, learn, and communicate back to NCAI and its chapter professionals the various activities related to and by the AI in the global realms.



## Congratulations Jarvis Martin—REALTOR® of the Year

### News Release—January 25, 2014



Jarvis Martin, SRA

Jarvis Martin, SRA from Durham received the 2013 REALTOR® of the Year award from the Durham Regional Association of REALTORS® on January 17, 2014.

Initiated in 1963, the REALTOR® of the Year Award is given annually to a member of the Association who has demonstrated exemplary leadership within our profession and community. Jarvis was presented the 2013 REALTOR® of the Year Award by 2012 ROTY recipient, Bram Luknight.

An appraiser, real estate broker and developer of property, Jarvis has provided appraisal services to a diverse set of clients including local and national banks, governments, NCDOT, Airport authorities, attorneys and private clients. He is a board member of the NC Appraisal Institute and holds the prestigious SRA designation.

Jarvis has purchased and renovated single family homes and small apartments over the past 18 years. In 1995, recognizing the need for additional affordable housing in Durham, Jarvis teamed up with Jim Pou and Woodland Associated to develop such projects as Mathison Apartments, Stewart Heights and Underwood Square.

A member of DRAR over 30 years, Jarvis has served as a Director and Treasurer. He served on the Affordable Housing Committee, the Durham Public Schools Committee, the Legislative Committee, the Appraisal Committee, the Strategic Planning Committee, the Builder/Realtor Committee, the Citizens for Responsible Government Committee and most recently on the Candidate Selection/Funding Committee.

Jarvis has been very active in the greater community as a Trustee of St. Joseph's AME Church, as the co-chair of the Economic Development Committee and the Durham Committee on the Affairs of Black People, as a member of the Durham Planning Commissions, as a member of the Durham Housing Results Team and as a member of the North East Central Development Councils. He is also a member of the Sigma Pi Phi and the Kappa Alpha Psi fraternities.

**Congratulations to Jarvis!**

# Congratulations!

Welcome to

## Designated membership



**Appraisal  
Institute®**

*Professionals Providing  
Real Estate Solutions*

*Joel G. Tate,  
Wake Forest*

**SRA**



Joel G. Tate, SRA (Jan 3, 2014) - received his Bachelor of Arts Degree in Political Science from East Carolina University in December 1995. He started his appraisal career in 1998; currently works with Tate & Harrell, Inc. and is involved in Appraisal and Valuation Consulting as well as general brokerage. Joel is involved in all types of properties, especially residential and land. He specializes in historic properties, community redevelopment, collateral risk assessment, vacant land.

*C. Scott Spencer  
Davidson*

**MAI**



C. Scott Spencer, MAI (Jan 27, 2014) - received his Bachelor of Arts degree in Communications from Wake Forest in 2003. He began his appraisal career doing administrative work at an appraisal firm in 2006 and began appraising in 2007. He currently works with Efid Corporation in Charlotte as a Fee Appraiser, doing appraisals almost exclusively for lenders. He appraises a variety of property types, with a large portion being smaller apartment properties.

*David P. Lavigne  
New Bern*

**MAI**



David P. Lavigne, MAI (Feb 5, 2014) - received his Bachelor of Arts and Bachelor of Science degree in Finance and Real Estate from East Carolina University in 1985. He began his appraisal career in 1990 when he went to Texas a part of the FDIC/RTC bailout of the Savings and Loan crisis. David currently works for Lavigne Appraisals in New Bern and doing work with utility companies—water & sewer. He specializes in subdivisions and developments and going-concern properties such as c-stores, franchise restaurants, hotels; high-end retail for eastern NC, shopping centers and small malls.

*Jerry D. Shackelford, II*

*Kinston*

**MAI**



Jerry D. (Jay) Shackelford, II, MAI (Feb 14, 2014) - received his Bachelor of Science degree in Business Administration from East Carolina University in 1996. He began his appraisal career in 2001 and currently works with Shackelford & Associates in Greenville. Jay's current appraisal assignments are a variety of commercial properties as well as conservation easements and county revaluations.



*Robert T. Duckett*

*Raleigh*

**MAI**



Robert T. Duckett, MAI (June 6, 2013) - noted in last Fall's Newsletter, bio follows: Robert received his Bachelor of Science degree in Business Administration with a concentration in Finance from Elon College on May 22, 1999. He began his appraisal career in 1999 and currently works with Duckett Real Estate. Robert currently appraises retail, office, industrial, multi-family, single family, subdivisions, vacant land, and conservation easements as well as a variety of other special use commercial properties.

*Jeffery A. Smith*

*Charlotte*

**MAI**



Jeffery A. Smith, MAI (Oct 29, 2013) - noted in last Fall's Newsletter, bio follows: Jeff received his Bachelor of Science degree in Management/Finance from Boston College in 1993. He began his appraisal career at Joseph Blake & Associated in Washington, DC, but currently works with Cushman and Wakefield in Charlotte where he manages their valuation and consulting practice in the Carolinas, working with commercial appraisal and tax.

*Robert M. McKown*

*Wilmington*

**MAI**



Robert M. McKown, MAI (Dec 30, 2013) - received his Bachelor of Science & Bachelor of Arts degree in Finance from the University of Florida in 1975. He went on to get his MBA from Harvard Business School in 1982. Robert began his appraisal career in 1993 and currently works for Worsley Real Estate Company in Wilmington, but has also worked in Hickory and Asheville as a commercial appraiser. He has appraised typical mid-market commercial properties from shopping centers to large office buildings to all types of industrial and bed and breakfasts.

*Michael N. Moody*

*New Bern*

**MAI**



Michael N. Moody, MAI (Nov 12, 2013) - noted in last Fall's Newsletter, bio follows: Mike received a Business Management degree in Finance and Marketing from NC State University in 2001. He began his appraisal career in 2002 at Realty Services of Eastern Carolina in New Bern, where he still works. Mike appraises various types of commercial properties in Eastern North Carolina.



**Welcome New Chapter Professionals**

Thomas Wilkerson Corbett	Wilson	Practicing Affiliate
Chris Dotson	Charlotte	Affiliate
C. Carlyle Holt	Greensboro	Practicing Affiliate
Dustin D. Landreth	Charlotte	Practicing Affiliate
Gregory Lee	Charlotte	General Candidate
Eric Ludwiczak	Charlotte	Practicing Affiliate
Eugene James Murdock, III	Rock Hill, SC	Practicing Affiliate
Zachary Northcott	Hickory	Practicing Affiliate
Angel Quincy	Wilson	Practicing Affiliate
Torry Revels	Charlotte	Practicing Affiliate
Adam Troy Staubitz	Charlotte	General Candidate

**Welcome Transfers**

	To	From	
Andrew Cable	Raleigh	Austin Chapter	General Candidate
Robert O. Davis, Jr.	Mooresville	Ozark Mountain	General Candidate

**We Say Goodbye**

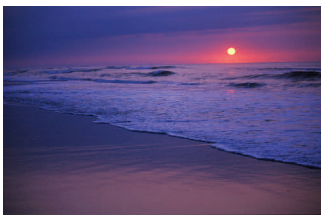
Transfer Out	To	From	
Robert Evan Chipman	Hampton Roads		General Candidate
Matthew J. Hammond	Ohio	Charlotte	General Candidate
Daniel J. Smelser	Arkansas	Raleigh	Practicing Affiliate
Richard S. Thomas	Northern CA	Sneads Ferry	Res Candidate

**Retired**

Bobby O. Heath, MAI	Greenville
Susanne Z. Schneider, MAI	Durham

**Resigned**

Serge R. Paquette	Wilmington	General Candidate
C.P. Shaw, MAI, SRA	Greenville	



**Don't Forget!!**

**NCAI Summer Meeting & Seminar  
July 17–18, 2014  
Sea Trail Golf Resort & Convention Center  
Sunset Beach, NC**



## Congratulations to Our New Members

*Arthur W. McElhannon*

*Charlotte*

MAI



*Andrea N. White*

*Raleigh*

MAI



*Matthew A. Krassy*

*Charlotte*

MAI



*Philip Scott Porter*

*Charlotte*

MAI



*Steven R. Hovanec*

*Charlotte*

MAI



## Congratulations to Our New Review Designated Members

*Marcella D Coley,*

*SRA*

*Boone*

AI-RRS



*Adam B Johnston,*

*SRA*

*Youngsville*

AI-RRS



*Thomas J.  
Blazejack, MAI*

*Raleigh*

AI-GRS



*Ralph Garlick, Jr.,  
MAI*

*Raleigh*

AI-GRS



*Scott Robinson,  
MAI, SRA*

*Salisbury*

AI-GRS





Chris Johnson

I am honored to serve as the 2014 Chair of the Candidates' Committee (for Designation- (C4D)) for NCAI. The new candidate leadership team also includes Pauline Bradshaw (Vice Chair), Greg Lee (Treasurer) and Debbie Pauza (Secretary).

During a recent meeting of our leadership team, we discussed several strategies to engage the Candidates as well as those who have already been designated, in order to move our specialty forward to the next level. We propose to do this with a variety of techniques, which we believe will generate a higher level of connectivity and interest amongst all of our members.

To start, we are very excited about the new Candidate's website that will be launched in June of this year. This website was designed to provide the Candidate with the information necessary to obtain their designation in a clear and structured format, including the deadlines necessary to meet this goal.

There will also be a link on the site, to the NCAI website which will also benefit the Candidates who are interested in learning more about our specialty and future opportunities for leadership roles. It is also our hope that designated members of our specialty will be willing to mentor a designated "Candidate" one-on-one so that they can reach their goals.

Our second goal, is to entice all of the Candidates and Designated Members of our specialty to become more engaged. To this end, we have put together a great panel of speakers and events on a state-wide level who will give insight on a variety of valuation topics during our upcoming scheduled meetings.

In addition, for those who cannot attend a Candidates' meeting in person, they can still participate in the meetings utilizing web conferencing. These meeting will also be recorded so our chapter professionals can review them at their convenience at a later date.

#### **Candidate & Advisor Socials**

Socials are scheduled on April 30<sup>th</sup> in Asheville at the Highland Brewery in conjunction with the Western Branch Chapter Meeting as well as one on May 14<sup>th</sup> at the Natty Greene's Brewery in conjunction with the Triangle Branch Chapter Meeting.

Planning is underway for a casual, "Candidate Social" in the month of June in the Charlotte area, which will provide high quality education on topics of interest to our specialty. Members of the C4D Committee are working together to advertise this event to ensure we have a great turnout.

In summary, I am looking forward to serving as the Chair of the "C4D" Committee. On behalf of the committee, I can assure you that we are all committed to doing our very best to move our specialty forward. Thank you for giving me this opportunity and I look forward to your input and suggestions for continued improvement.

Best regards,

Chris Johnson  
Chair  
Candidates' Committee  
NC Appraisal Institute

*Learn more about Chris in his profile.*

Profile: Meet **Chris Johnson**

Chris is a Certified General Real Estate Appraiser in North and South Carolina and is currently employed full-time by the Hopkins-McElhannon Group, Inc. in Charlotte, NC. His educational background is in Computer Science and he has demonstrated a dedication to excellence in the appraisal profession with the completion of 22 Appraisal courses as of 2013. In addition to his desire for learning, he is also passionate about teaching others and serves as an Instructor for the Real Estate Appraiser Licensing/Certification Education Financial Service Institute at Central Piedmont Community College (CPCC) in Charlotte, NC. Over the past year he has taught courses on the Basic Appraisal Principles, Basic Appraisal Procedures as well as Market Analysis and Highest & Best use. Chris is committed to taking a leadership role in our specialty and was recently elected to serve as the Chair of the Candidate for Design Board. In addition, he also serves as the Director of the Metrolina Branch Chapter of Appraisal Institute, a Candidate for Designation, a Realtor Member of the Charlotte Commercial Board of Realtors and is also a Board Member of the CPCC Financial Services Institute Advisory Committee. In addition, Chris is currently planning to use webinars to increase the attendance at board meetings and to help other members stay connected and share ideas. He is serving as Chairman of the Candidates Committee.

Profile: Meet **Pauline Bradshaw**

Pauline Bradshaw has 25 years of experience in commercial real estate with a strong concentration in appraising and appraisal review. She is licensed as a General Real Estate Appraiser in North Carolina and South Carolina. Pauline is also a licensed North and South Carolina Real Estate Broker. Pauline began appraising in 2002, with Fred Beck & Associates as a Staff Appraiser. Her specialty consists of appraising senior healthcare properties – Assisted Living, Nursing, Independent Living and CCRC's. Pauline is a graduate of Rutgers University, New Brunswick, New Jersey. She is a Candidate for Designation with the Appraisal Institute. Pauline is currently employed with BB&T as an Appraisal Review Officer II. She is serving on the Candidates Committee as Vice-Chairman.

Profile: Meet **Gregory Lee**

Gregory Lee is a certified general real estate appraiser at the North Carolina Department of Transportation (NCDOT) and an ASB Certified USPAP Instructor for Central Piedmont Community College (CPCC). Greg is also a NC Licensed Real Estate Broker and teaches real estate broker continuing education for CPCC. Joining NCDOT in 1998, Greg has more than fifteen years of condemnation appraisal experience across a broad range of property types. Greg is a Candidate for Designation, having met 13 of the 18 MAI requirements, and is seeking the SR/WA through the International Right-of-Way Association (IRWA). He is a graduate of UNC Charlotte and Hood Theological Seminary. Greg and his wife Angela have two teenaged sons and reside in Matthews, NC. He is serving as Treasurer of the Candidates Committee.

Profile: Meet **Debbie Pauza**

Debbie is a Certified General Real Estate Appraiser and has been employed as an appraiser with Bank of America for the last 20 years. She has a BBA in Real Estate and Urban Land Development from the University of Texas and started her career with American Appraisal Associates in Dallas, Texas. Debbie is a Candidate for Designation and has completed all of her qualifying education for the MAI. She has recently agreed to serve on the NCAI Candidates Committee as Secretary.

### Candidate Annual Meeting Attendance Requirement Options

With the inception of the Candidate for Designation Program January 1, 2013 an annual meeting attendance requirement is part of the program, but is SEPARATE from the “minimum progress & requirements” the Candidate has each year. Recently, the Appraisal Institute’s Admissions, Development, and Qualifications Committee (ADQC) expanded the list of options from the “chapter business meeting” to any of the following.

#### Chapter Sponsored Approved Events

- \*\*Chapter meeting
- \*\*Branch meeting
- \*\*Luncheons with speaker
- \*\*Dinner with speakers
- \*\*Chapter socials
- \*\*Chapter conferences
- \*\*Candidate meetings/events
- \*\*Candidate/Advisor meetings/events
- \*\*Symposiums
- \*\*Chapter holiday parties
- \*\*Chapter installation dinners
- \*\*Economic summits
- \*\*Chapter sponsored educational offerings (including Chapter, Region and National developed education)
- \*\*Other chapter events as approved by ADQC

All approved chapter events can be found on the Chapters Website under meetings and events.

#### Region Sponsored Approved Events

- \*\*Regional Meetings
- \*\*Regional sponsored educational offerings

#### National Sponsored Approved Events

- \*\*Annual Meetings
- \*\*LDAC
- \*\*Classroom education

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***Thanks to those who volunteer their time to our organization !***

#### **Winter Meeting, Grove Park Inn, Asheville**

Hospitality Suite – Larry Wright, SRA; Cliff Maske, MAI  
Seminar Registration – John Sheiry; Tonya Brady, MAI, SRA

#### **USPAP Update, 111 Place, Cary**

Registration – Tim Allen, MAI; Pat Gray, MAI; Frank Butler, SRA; Reid Butler

#### **Evaluating Commercial Construction, Deep River Event Center, Greensboro**

Registration - Jill Millisor

#### **USPAP Update, Deep River Event Center, Greensboro**

Registration – Elise Rock; Edwin Simpson, SRA; Joyce Pusey, SRA  
Lunch — David Pope, MAI, SRA

#### **Spring Meeting, Embassy Suites, Cary**

Hospitality Suite – Paul Carter, MAI, SRA; Tony Oddo, MAI; Cary Perkinson; Leon Perkinson, SRA;  
Sheri Colvin, MAI; Tonya Brady, MAI, SRA  
Seminar Registration – Pat Gray, MAI; Bill Johnson  
Certificate Pick-up - Melanie Perryman; Vanessa Hall; Robin Rohlke



Contributed by C. P. Shaw of Greenville, NC

The Real Estate Appraiser and Analyst, Summer 1987

## The First Appraisal

By Sanders K. Solot

The practice of real estate appraisal began about 3,200 years ago. We learn this from the Book of Numbers, Chapters Thirteen and Fourteen.

God commanded Moses to commission one person from each of the twelve tribes, "to make a reconnaissance" of the Land of Canaan, now Israel.

Each person chosen was a leader within his tribe. His selection was based on sincerity of purpose, integrity, honesty, wisdom, judgment, and knowledge. Each leader was capable of guiding the course of this important assignment. A Leader is "one who goes first." These appraisers were to "scout" and then to make a report.

The objective for this appraisal was to determine the highest and best use of the subject property, the Land of Canaan. It required that these twelve leaders, whom we will now call appraisers, go and inspect this land. They also had to meet the people who lived on the land and to provide demographic data. The appraisal report was to be delivered to Moses.

In order to carry out their instructions, the appraisers travelled to the Negev and from there up to the Highlands. The appraisal problem revolved around these points: Is the land fertile or barren? Are the towns open or fortified? Are the people who live there weak or strong? Can you bring back samples of the agricultural produce? Today's appraisers would not need to bring back fruits and vegetables, relying instead on photography to illustrate the features of the subject property.

The twelve appraisers journeyed to the Negev, going as far as Hebron and from there to the Valley of Eshcol. There they were able to collect the evidence to support their findings. From one vine, they lopped off a cluster of grapes that were so huge that two of the twelve appraisers tied the giant grapes to a pole and carried the cluster between them. They also collected figs and pomegranates.

The appraisal report was to be delivered forty days from the day the twelve appraisers were selected. Today, this important and complex assignment would surely require at least ninety to one hundred eighty days to complete.

At the end of forty days, the appraisers returned from their inspection and submitted their report to Moses and to the whole community. The oral report clearly identified the property of Hebron and the Valley of Eshcol. They showed the giant grapes, the figs, and the pomegranates as evidence. "We went into the land to which you sent us. It does indeed flow with milk and honey; this is its produce. Its inhabitants are a powerful people. The towns are fortified and very big; yes, and we saw the descendants of Anak there. The Amalekite holds the Negev; the Hittite, Amorite and Jebusite, the highlands; and the Canaanite, the seacoast and the banks of the Jordan."

Thus the twelve parenthetically identified the property rights in the appraisal. They set forth the appraisal procedures that they followed, the date of the appraisal, the reasoning that supported their conclusion along with certain limiting conditions.

The twelve appraisers split up into perhaps six teams so that they could get a good overview of Canaan, an area of great diversity.

The twelve appraisers knew that their report should not be so limited in scope that it might mislead or confuse Moses.

This is what their reports indicated. "The coastal plain has abundant water resources and fertile soil; the hills of the lowlands are well suited for vineyards and olive groves. The central mountains are covered by forests and some of the wide valleys intersecting them from east to west are among the most fertile parts of the country."

In contrast, the Negev, the large Judean desert and parts of the Jordan Valley were found to be unsuitable for agriculture and settlement.

Of the twelve appraisers, ten returned to give negative reports. Two, however, Caleb and Joshua, presented a well reasoned credible oral report based on careful analysis of the data they had collected. "The land we were assigned to appraise is a good land, an excellent land. It is a land where milk and honey flow. Do not be afraid of the people of this land."

The conflicting reports gave rise to confusion within the community. Moses knew that Caleb and Joshua had made a wise and thoughtful appraisal. However, the time for action had to be postponed until the new generation was ready for the mission. Moses did not live to lead the Israelites into the Promised Land. It was Joshua, his loyal scout and responsible appraiser, who, with his people, entered the Land of Canaan!

Source of quotes: The Old Testament, Book of Numbers, Chapters 13 & 14.

Acknowledgements: Grateful appreciation is given to Albert T. Bligay, Rabbi Emeritus of Temple Emuna-El, Tucson, Arizona, for his suggestions and help in providing the biblical authenticity for this essay and to my wife for her help in its preparation.

Sanders K. Solot, SREA, MAI, CRE, is president of Sanders K. Solot & Associates, Tucson, Arizona. He is a past president of the Society's Tucson Chapter 116. Mr. Solot has taught the Appraisal of Real Estate Course at the University of Arizona for twenty years.

**Contributed by C.P. Shaw of Greenville, NC**

### **“A PROBLEM OF PROVING TITLE”**

The following item, entitled “A Problem of Proving Title” (research by Hon. Richard W. Young), recently came to NACo’s attention:

A New Orleans attorney called at the RFC office regarding a loan for his Louisiana client. After exhaustive work, the attorney ran the title down to 1803 and sent the report to the RFC as instructed. Presently he received a letter from the RFC complimenting him on the able manner in which the title abstract was prepared, but stating that approval could not be given for the loan until title was claimed for the period prior to 1803. The attorney’s reply was a classic and is reproduced herewith:

Your letter regarding titles in Case No. 189156 received. I note you wish titles to extend further than I have presented them. I was unaware that any educated men in the world failed to know that Louisiana was purchased from France in 1803. The title to the land was acquired by France by right of discovery made in 1492 by a Spanish-Portuguese sailor named Christopher Columbus, who had been granted the privilege of seeking a new route to India by the then reigning monarch, Queen Isabella. The good Queen, being a pious woman and careful about titles (almost as careful, I might say, as the RFC) took the precaution of securing the blessing of the Pope of Rome upon the voyage before she sold her jewels to help Columbus. Now, the Pope, as you know, is the emissary of Jesus Christ, who is the son of God, and God, it is commonly accepted, made the world. Therefore, I believe it is safe to presume that he also made that part of the United States called Louisiana — and I hope to hell you’re satisfied.

**Available Appraiser(s) & Positions****Experienced Appraiser Trainee**

From: Laurie A. Penca

Date: 2014-04-23

**WILMINGTON** -- Relocated Appraisal Trainee with experience in residential appraisal work including field work, research, and form preparation seeks the opportunity to continue training with firm in Wilmington, NC. Construction, architecture, real estate and historic properties expertise. Graduate degree.

Please contact Laurie at [cvhdesign@aol.com](mailto:cvhdesign@aol.com) or 440-668-9786.

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**MAI or Senior Certified General Appraiser**

From: Cody Jetton, MAI

Date: 2014-05-02

**RALEIGH, NC** -- BBG North Carolina, a regional valuation and consulting firm, is seeking an MAI or senior Certified General appraiser for our Raleigh office. Our firm is part of an expanding company based in Texas, with additional offices in Chicago, New York, Georgia, Florida, Michigan, California, Ohio, Arizona, Tennessee and Utah. The firm has excellent local, regional, and national clients. Experience with a wide variety of commercial properties, including office, retail, industrial, multi-family, and residential subdivisions is required. Hospitality and healthcare facility valuation is a plus.

Candidates must be able to conduct property research from online and outside sources, supported with surveys of local brokers and investors. They must have the ability to properly analyze data using Excel and Argus software and write reports in a timely manner using MS Word software. We are looking for appraisers who strive for high quality work product and who seek personal growth through involvement in professional organizations such as the Appraisal Institute. The majority of the assignments are within a two-hour drive of the Triangle, however, some travel beyond that is occasionally required. We offer research/production support and a compensation plan based on production and report quality, commensurate with your level of experience.

Contact: Cody Jetton, MAI, Managing Director, BBG North Carolina, 3921 Sunset Ridge Road, Suite 102, Raleigh, NC 27607; Office: (919) 803-5638; Fax: (919) 803-5639; email: [cjetton@bbgres.com](mailto:cjetton@bbgres.com)

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**Trainee or Certified Appraiser**

From: Diana Spencer, MAI, CCIM

Date: 2014-04-23

**TRIANGLE AREA** - Valbridge Property Advisors | Paramount Appraisal Group, Inc., located in the Triangle area, has a position open for a trainee or certified commercial appraiser. Applicant must have a 4-year degree and be proficient in MS Word and Excel, plus have good written and verbal communication skills. We use Datappraise report writing software plus have national access to CoStar. Compensation for trainee would be salary-based and certified appraiser would be fee split based on experience. We offer health insurance and retirement benefits.

Please forward confidential cover letter and resume to Diana Spencer, MAI, CCIM, at [dspencer@valbridge.com](mailto:dspencer@valbridge.com)

**NCAI** reserves the right to edit based on space available. Ads will remain on web for at least one quarter unless otherwise notified. The Appraisal Institute assumes no responsibility for the reliability of ads other than to publish them.

To view the JobMart Online: [www.ncappraisal institute.org](http://www.ncappraisal institute.org)

**Help Needed!!**

From: Joe Versen

Date: 2014-04-22

I am looking for help in my appraisal business. My business is well established – 27+years. The type of help needed could be in the form of an equity position or some other capacity. If you know of someone who may be interested, please have them contact me.

Contact: *Joe Versen Appraisals*, 730 Highway 321 ByPass, Suite 140, P.O. Box 742, York, SC 29745  
P: 803-684-6090 F: 803-684-7380 [joeversen@bellsouth.net](mailto:joeversen@bellsouth.net)

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**Trainee or Certified Appraiser**

From: Tom Keith &amp; Associates

Date: 2014-04-22

**FAYETTEVILLE** – Established 44 year old commercial appraisal firm with 5 commercial appraisers, 1 residential, and one business appraiser has position open for trainee or certified appraiser. Must relocate to Fayetteville. Firm uses Word, Excel, Argus, GIS and other programs to help make work easier. Numerous databases available for comps including GIS, Co-Star, DataComp, Loopnet, MLS, and county data. Must have college degree. Most of work is within 1 to 2 hours of office. Excellent network computer system with macros and excellent models to follow. Compensation on a fee-split basis and premium client base with 401K profit sharing and bonuses. Research assistance with GIS experience on staff.

Contact: telephone: 910-323-3222, fax 910-323-1180, or [info@keithvaluation.com](mailto:info@keithvaluation.com)

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**A Note from the Scholarship Committee**

**CANDIDATES:** The 2015 NCAI Scholarship Application will be available very soon! It will appear on the chapter website as well as notification emailed to you.

Please be on the look out and register ASAP once it's available as the deadline will be in November!!

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**A Note from the Public Relations Committee**

The NCAI PR Committee is looking for some interested folks to contribute ideas and actions to help “spread the word” of the NC Appraisal Institute, its chapter professionals, the AI, and the profession, for starters. Please contact Tonya Brady, MAI, SRA, Committee Chair, [tobrady@yahoo.com](mailto:tobrady@yahoo.com) or Nancy Linton-Hall, [nancy@ncappraisalinstitute.org](mailto:nancy@ncappraisalinstitute.org) with your interest.



**2014 NC CHAPTER EDUCATION SCHEDULE****As of May 19, 2014**[www.ncappraisalinstitute.org](http://www.ncappraisalinstitute.org)

Date	Course/Seminar	Location	Cost**	Instructor(s)	Credit Hrs.
6/10-13/14	General Appraiser Report Writing & Case Studies	Deep River Event Center Greensboro	\$500 - AI Price \$550 - Full Price	Alan Blankenship, PhD	30 Hrs inc. 3 Hr exam
7/18/2014	Introduction to Green Buildings: Principles & Concepts <b>Summer Mtg Seminar</b>	Sea Trail Golf Resort Sunset Beach	\$185 - AI Price \$220 - Full Price	Thomas Dorsey, MAI, SRA	8 Hrs Incl 1 Hr exam
8/20-22/14	Condemnation Appraising: Principles & Applications	Deep River Event Center Greensboro	\$445 - AI Price \$495 - Full Price	Stephen Matonis, MAI Roscoe Shiplett, MAI	22 Hrs inc. 1 Hr exam
9/12/14	Business Practices & Ethics	Deep River Event Center Greensboro	\$149 - AI Price \$184 - Full Price	John Bosworth, MAI, SRA	7 Hrs**
10/24/14	Evaluation Appraisal Seminar <b>Fall Mtg Seminar</b>	TBD Greensboro	TBD	Multiple Speakers	7 Hr

**Continuing Education Credit**

The Appraisal Institute requires full attendance (100%) to obtain credit while the North Carolina Appraisal Board requires 90% or better. A Designated Member will not receive credit for a seminar more than once in a 5 year cycle. An appraiser will not receive credit for a seminar more than once in three years.

**Cost Column**

\*\*Prices listed are the early bird rates. The fees go up (\$30-\$40) about two and 1/2 (2 1/2) weeks prior to the event.

**Business Practices & Ethics**

\*\*As of 6/1/2011, Business Practices & Ethics has been adjusted by the AQB and NC Appraisal Board to only allow for 4 hours continuing education credit. It will still be scheduled for 7 hours of in classroom time and 7 hours allowed by AI.

North Carolina Chapter, 122 W., Murphy St., Ste 3, Madison, NC 27025; T 336-297-9511; F 336-297-9055  
[nancy@ncappraisalinstitute.org](mailto:nancy@ncappraisalinstitute.org) / [www.ncappraisalinstitute.org](http://www.ncappraisalinstitute.org)

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Secretary	Frank Leatherman, MAI	Raleigh	919-571-1244	<a href="mailto:fleathermanjr@gmail.com">fleathermanjr@gmail.com</a>
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	Laura Mallory, MAI	Greensboro	336-378-1564	<a href="mailto:laurarichmai@bellsouth.net">laurarichmai@bellsouth.net</a>
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# 2014 OFFICERS, DIRECTORS, COMMITTEE CHAIRS, REGIONAL REPS.

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