



**Appraisal  
Institute®**

Professionals Providing  
Real Estate Solutions

**Wednesday,  
December 2, 2015**



# YEAR IN REVIEW SYMPOSIUM

Current market conditions require appraisers to make more incisive calls, with less data from recent sales and lease transactions. Join us to understand how economic and market forces are effecting the office, retail, industrial, and residential subdivision markets locally, and what can be expected as we enter 2016.

In addition to providing an overview of local market conditions in these major property categories, presenters will:

- Discuss current and coming, likely changes in the underlying financial and macroeconomic setting that will influence changes in the way buyers, sellers, lenders, and tenants perceive the market.
- Discuss supply and demand dynamics by property type and by vacancy and occupancy rate trends; what variables are to be considered when appraising distressed properties on both an "as is" basis and "as stabilized" basis; and a look at current trends in expense ratios and capitalization rates.
- Detail benchmark sale transactions to understand the "why" behind the sales prices from both the sellers' and buyers' perspectives, as well as trends for both arm's length and liquidation sale settings, with a look at strategies for those holding properties in this market.
- Discuss how the availability of opportunities in distressed commercial properties effects new construction and how lenders view financing for distressed properties.
- Special emphasis on the Milwaukee metro subdivision submarket, distressed property economics and management, and what appraisers need to know about these major property types in the current market setting.

Our annual **Holiday Party** will take place after the symposium with cocktails, hors d'oeuvres and networking.

12:00 - 12:30 p.m.	Registration
12:30 - 12:45 p.m.	Introductions, Cheryl A. Dodson, MAI, AI-GRS
12:45 - 1:30 p.m.	<b>Keynote Speaker</b> David Simon, <i>Veridian Homes</i>
1:30 - 1:45 p.m.	<b>Residential Update</b> Richard Larkin, SRA, <i>Larkin Appraisals, Inc.</i>
1:45 - 2:00 p.m.	<b>Residential Update</b> Rick Bohmann, <i>Shorewest Realtors</i>
2:00 - 2:10 p.m.	Break
2:10 - 2:25 p.m.	<b>Mobile Home Parks Update</b> Erik Hanson, MAI, <i>Midwest Appraisal Group</i>
2:25 - 2:40 p.m.	<b>Retail Market Update</b> Garrett Warner, MAI, <i>Wisconsin Appraisal Services</i>
2:40 - 2:55 p.m.	<b>Retail Market Update</b> Tom Treder, CCIM, <i>Commercial Property Associates, Inc.</i>
2:55 - 3:10 p.m.	<b>Industrial Market Update</b> Paul McBride, <i>RFP Commercial, Inc.</i>
3:10 - 3:30 p.m.	<b>Panel Discussion</b>
3:30 - 5:00 p.m.	<b>Annual Holiday Party &amp; General Membership Meeting</b> Cocktails & Hors D'Oeuvres

## LOCATION

This course is being held at the **Wisconsin Chapter of the Appraisal Institute's** facility in Milwaukee, WI.

11801 W. Silver Spring Dr., Suite 200  
Milwaukee, WI 53225  
Phone: 414-271-6858

## DIRECTIONS

From Highway 45, exit on to W. Silver Spring Drive going west. At the first stop light turn left on to Rae Street. WCAI's office is located at 11801 W. Silver Spring Drive, Suite 200, Milwaukee, WI 53225.

## REGISTRATION AND FEES

**\$60.00** Before November 27th  
(For Members & Non-Members)

**\$85.00** After November or At the Door

**TO REGISTER**, please go to:

<http://www.appraisalinstitute.org/education/Wisconsin>

## CONTINUING EDUCATION CREDIT

- Appraisal Institute - 3.0 Hours
- State of Wisconsin - 3.0 Hours
- Assessor Credit - 3.0 Hours

**REGISTER TODAY**, <http://www.appraisalinstitute.org/education/Wisconsin>

# SPEAKERS



**David Simon**, *Veridian Homes*, Keynote Speaker

As President of Operations for Veridian Homes, David Simon is responsible for business and new product development, strategic planning and operations management. David has been an influential player in the home building industry since 1982. In June 2003, David successfully combined two businesses to become Wisconsin's largest home builder, Veridian Homes. Since then, he has spearheaded major quality initiatives for Veridian Homes and has continued to establish the company as one of the top builders in the nation. David has also successfully turned Veridian Homes into an award-winning, industry leader. Veridian Homes has been recognized for its best practices with the 2016 National Housing Quality (NHQ) Gold Award, 2008 Builder of the Year award from Professional Builder magazine, 2007 US Energy Value Builder of the Year award, 2006 NHQ Gold Award and a 2005 NHQ Silver Award, sponsored by the National Association of Home Builders (NAHB).



**Rick Bohmann**, *Shorewest Realtors*, Residential Market

Rick Bohmann is a Vice President and Sales Director for Shorewest Realtors. In his 35 plus years in real estate management, he has assisted agents with over 30,000 Real Estate transactions and currently manages a 90 agent sales force. Prior to joining Shorewest, Rick did commercial site selection for a management company that required traveling 3 states. He has served as President of the MLS, a Board Director and on the Budget Review Committee for the Waukesha County United Way. Rick is an active member of the Metro Association of Realtors, the Commercial Association of Realtors and currently serves on the Ethics and Arbitration Committee for the Metro Board of Realtors.



**Cheryl A. Dodson, MAI, AI-GRS**, *Valuation Resources, Inc.*

Cheryl Dodson began her career in the real estate appraisal industry in 2003 with Integra Realty Resources of Milwaukee and joined the appraisal review department at Associated Bank in 2006. After 8 years at Associated Bank with several years' experience as an Appraisal Compliance Officer/Vice President, she continued specializing in appraisal review/appraisal compliance and is currently president of Valuation Resources, Inc., an appraisal review and appraisal consulting business located in southeastern Wisconsin. Over the last few years, Cheryl has been active with the Wisconsin Chapter of the Appraisal Institute, serving on the board of directors and currently serving as the Chapter's President. She holds the MAI and AI-GRS designations through the Appraisal Institute. Cheryl is a graduate of University of Wisconsin – Milwaukee, where she earned a finance degree with an emphasis in real estate. She also served as a board member of the Real Estate Appraisers Education and Experience Advisory Committee from 2007 to 2009 with the Wisconsin Department of Regulation and Licensing.



**Erik Hanson, MAI**, *Midwest Appraisal Group*, Mobile Home Parks Market

Erik Hanson is part of Midwest Appraisal Group, a real estate appraisal and consulting firm with offices in La Crosse and Middleton, Wisconsin. He has been appraising a variety of commercial, retail, and industrial properties since 2002. Erik specializes in the appraisal of hotels and convenience stores (going concern) and mobile home parks. He currently serves on the board of directors for the Wisconsin Chapter of the Appraisal Institute. Erik is a graduate of the University of Wisconsin – La Crosse, where he earned a finance degree.



**Richard S. Larkin, SRA**, *Larkin Appraisals, Inc.*, Residential Market

Rick is a Wisconsin Certified Residential Appraiser and has been active as an appraiser since the late 1970's. He received the SRA designation in 1984. Rick is the principle of Larkin Appraisals, Inc., a residential real estate appraisal firm in Brookfield, WI, and specializes in high-value and unique residential properties, diminution of residential value, stigmatized and contaminated residential properties, and vacant land. Rick has had the pleasure of appraising homes which have appeared in Architectural Digest and has appraised severely contaminated properties with values less than zero. As an expert witness, he has testified in various local, state and federal courts and in front of the Wisconsin Public Service Commission, municipal and county Planning and Zoning Boards, and local Boards of Review for Property Tax Assessment appeals. Rick is a former President of the Milwaukee Chapter of the Appraisal Institute and currently serves as a Board member for the Wisconsin Chapter of the Appraisal Institute. He graduated from the University of Wisconsin-Madison in 1976 with a degree in Psychology.



**Paul McBride, RFP Commercial, Inc.**, Industrial Market

Paul McBride joined RFP Commercial in 2003. Currently he is involved in the leasing and sale of over 3,000,000 square feet of commercial space including high bay distribution facilities, manufacturing facilities, and land sales. Mr. McBride's focus includes landlord representation in leasing space in Milwaukee and along the I-94 corridor between Wisconsin and Illinois. Paul also works with local and national developers in search of development sites. Mr. McBride has over 18 years of sales experience. Prior to his tenure at RFP, Paul headed the leasing department for a local commercial developer. Mr. McBride is a graduate of the University of Wisconsin-Milwaukee with a degree in Economics. Paul is a licensed salesperson in the State of Wisconsin, a member of The Commercial Association of Realtors- Wisconsin, and is currently working his way through the CCIM education program and plans on getting his designation this year.



**Tom Treder, CCIM**, *Commercial Property Associates, Inc.*, Retail Market

Tom joined Commercial Property Associates in 2007, with expertise in retail leasing and sales, tenant representation and site selection and analysis for retailers, developers and investors. In 2013 Tom became a Partner of Commercial Property Associates. Tom was previously a Vice President at NAI/MLG Commercial, and has been in the retail real estate industry since 1998. In 2010, Tom obtained the prestigious Certified Commercial Investment Member (CCIM) designation. This exclusive designation is awarded to only those candidates that successfully complete a graduate level curriculum of commercial real estate related courses. Tom served the Wisconsin chapter on the Board of Directors from 2008 – 2015 and in 2014, he served as the President. Tom received his Bachelor of Business Administration degree in Finance with an emphasis in commercial real estate from the University of Wisconsin-Whitewater in 1997. Tom has represented numerous regional and national retailers, some of which include: The Vitamin Shoppe, Walgreens, Verizon Wireless, Qdoba Mexican Grill, Culver's, Kay Jewelers, Caribou Coffee, Heartland Dental, Advance Auto, Penzey's Spices, Firehouse Subs, and BD's Mongolian Grill. He has also represented and worked with national landlords that include Ramco Gershenson, Inland Commercial Property Management, Continental Properties Company, Brixmor Properties, Opus, Ryan Companies and Steiner & Associates, as well as various regional and local developers, including Towne Investments, TOLD Development and General Capital Group. Tom is a Wisconsin licensed commercial real estate salesperson and an active member of ICSC, The Retail Brokers Network (RBN), Commercial Association of Realtors-WI (CARW) and CCIM.



**Garrett Warner, MAI**, *Wisconsin Appraisal Services*, Retail Market

Garrett Warner began his career in the real estate appraisal industry in 2005 and is currently Managing Director of Wisconsin Appraisal Services, a real estate appraisal and consulting firm specializing in the appraisal of retail, office, industrial, CBRF, and multifamily properties located in eastern Wisconsin. Garrett Warner is a Certified General Appraiser, a Designated Member of the Appraisal Institute (MAI), and currently serves on the board of the Wisconsin Chapter of the Appraisal Institute. Prior to his real estate industry experience, Garrett graduated Summa Cum Laude from University of Wisconsin – Milwaukee with a degree in Management of Information Systems and worked as a Project Manager at GE Healthcare.