



President's Message

Our calendar for the Spring is filling up with events and we look forward to seeing you at them.

Our April 17th General Meeting will be held at the MTA Building next to Union Station. This would be a good opportunity to take the Metrolink or Subway System if you have never ridden it. The MTA building is right next to Union Station. The program is on the effect to values of real property close to rapid transit stations. The lunch presentation is followed by a tour of Union Station. The event is \$20 and includes lunch and OREA and CE credits. We are working to provide opportunities for expanding your knowledge and receiving credits, at a low cost.

Make sure to mark your calendar for our signature IRS Event on Thursday, May 9th; details to follow soon. The Behind the Scenes series visited the Frederick Weisman Art Foundation this past month (see article). Currently in planning are similar events, including a tour with the Mural Conservancy of Los Angeles.

Part of my job as President is to encourage all members to provide service to the chapter. I am glad to see all the new people we have brought on in the last couple of years who are providing service to you. It's the time of year to start planning for next year's board. I am in the process of expanding board positions, and am looking for a few people to fill new positions.

One of our projects is working on Facebook pages for the Chapter and its Disciplines.

We have a volunteer for Personal Property and are still looking for BV, RP, MTS, G&J and ARM.

If you are interested in working with the board, in a formal or informal manner, please contact me.

Best, Paul Dooks, ASA



Paul E. Dooks, ASA
President

UPCOMING EVENTS

see website for details
www.appraisersla.com

NEXT BOARD MEETING

March 20, 2012 5:00 pm
Pomona Valley Mining Co.
1777 Gillette Road, Pomona

Tuesday-April 16, 2013

8th Annual Fair Value
Conference (Page 6)

Wednesday-April 17, 2013

Development Plans for Union
Station & Countywide Transit
(Page 7)

Thursday-May 9, 2013

IRS Workshop Westin
Bonaventure Downtown LA
Save-the-Date (Page 8)

Tuesday—May 14, 2013

Appraisal Discipline
Collisions and Recycling
Joint dinner and program with
AI & ASA. (Page 9)

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WELCOME NEW CANDIDATE(S)

"After membership approval, applicants have 10 months to Pass the ASA Ethics exam (open book exam taken on ASA's Web site), Pass the 15-hour National Uniform Standards of Professional Appraisal Practice USPAP) course and exam Real Property applicants may provide their current state license in lieu of the 15-hour USPAP requirement. Upon completion of these requirements, you will become a Candidate." * The Los Angeles Chapter of ASA would like to welcome our new candidate (s):

Joan D. Slater -- Personal Property Fine Arts

3375 Foothill Road #333 | Carpinteria, CA 93013

Phone: 805-403-2459 | Fax: None Listed

Email: jslaterfineart@gmail.com | Website: www.jslaterfineart.com

Michele L. Cairella Filmore -- Personal Property Fine Arts

2618 N. Harbor Boulevard | Fullerton, CA 92835

Phone: 714-743-6434 | Fax: 714-770-0587 | Email: mcairella@gmail.com

Dina Brown -- Personal Property Fine Arts

Gallery Brown | 140 south Orlando Avenue | Los Angeles, CA 90048

Phone: 323-651-1956 | Fax: 323-658-6575

Email: dina@gallerybrown.com | Website: www.gallerybrown.com

"A life spent making mistakes is not only more honorable, but more useful than a life spent doing nothing"

~ George Bernard Shaw

ADVANCEMENTS

"Your advancement to Accredited Member (AM) or Accredited Senior Appraiser (ASA) is complete once: The International Board of Examiners approves your full-time appraisal experience, educational background (i.e., college degree) and appraisal report(s), determines that you completed and passed the education requirements of your discipline and determines that you passed the comprehensive examination for your discipline (if applicable). When all the requirements have been approved, you will be awarded your designation and provided with your AM or ASA certificate (*this will be mailed to your chapter President within four to six weeks after your designation is awarded*). "** The Los Angeles Chapter of ASA would like to congratulate the following Members in their advancement (s).

NONE

On February 22, the Los Angeles chapter of the ASA had the opportunity to view the **Frederick R. Weisman Art Foundation's** collection of over 400 hundred works of Modern and Contemporary art. Before the tour began, members enjoyed lunch at Il Fornaio, while discussing art, appraisals and the comradeship developed through the ASA.

The private tour provided insight into Weisman's passion for collecting. Each room offered the chance to view noteworthy paintings and sculptures from different movements juxtaposed in an informal setting. Works of art were displayed not only on walls, but also on ceilings, in showers, on floors and furniture in the 1920s Mediterranean-style villa designed by Gordon B. Kaufmann. The contemporary annex designed by Franklin D. Israel and the sculpture garden surrounding the property offered a more structured environment in which to view more of the collection.

Highlights include works by Constantin Brancusi, Henry Moore, René Magritte, Joseph Cornell, Ad Reinhardt, Willem de Kooning, Clyfford Still, Francis Bacon, Andy Warhol, Ed Ruscha, Donald Judd, Frank Stella, Duane Hanson, Fernando Botero and many more.

If you missed the tour, appointments are available Monday through Friday and make sure to ask for Robert Robinson, our wonderful guide: www.weismanfoundation.org



Robert Robinson, our tour guide at the right, begins our tour in the front gardens.



Some of the attendees gather outside Il Fornaio, after lunch - Arline Edelbaum, ASA; Doug Nason, ASA; Brooks Rice; Analee McClellan, ASA; Kathy Poppers, ASA; Michael Bradford, ASA; Paul Drooks, ASA; Holly Calman; Robert Levy, AAA

Submitted by: Cindy Cronk



Fernando Botero sculpture in the front lawn of the residence.

"It was one of those March days when the sun shines hot and the wind blows cold: when it is summer in the light, and winter in the shade."

~ Charles Dickens,
Great Expectations



Bridgette Saylor and Cindy Cronk.

Real Estate Damages — February 20, 2013

A presentation by Orell Anderson MAI on the loss of property value as the result of damage to the property, occurrence of a tragedy at the property, or contamination from a source proximate to the property



Orell Anderson, MAI

The presentation addressed loss of property value as a function of lost market appeal resulting from an event that occurred on the property site that would or could influence the market's willingness for future use of the site. Three types of property damage were presented by Mr. Anderson: They were direct damage to the property site by natural forces or to the improvements by either natural forces or human or animal behavior, contamination of the site and possible damage to the improvements by environmental pollution, and the stigma associated with a tragic, usually violent death.

Mr. Anderson reviewed residential and commercial. Though some mention was made of properties that suffered loss as the result of natural forces such as the San Clemente landslides or properties that were condemned and closed as the result of environmental contamination, the majority of the presentation addressed the 'stigma' associated with a tragedy on the property.

The focus was the loss of value and loss of utility from market stigmatization that was the result of the market associating a property with the tragic events that occurred on the property. The cases Mr. Anderson presented involved violent death, either of a single individual or of multiple persons. He concluded from the case studies was that the values of residential properties were significantly impacted with losses ranging in most cases from 10% to as much as 50%. Some cases resulted in the demolition of the improvements. Rebuilding on the site was infrequent and only the result of unsatisfied market demand that overcame the stigma associated with the site.



Michael Bradford, ASA and
Todd Hollingshead, ASA

The value of commercial properties was not affected to the same extent as residential properties if at all. In one case a Texas restaurant where a mass shooting occurred showed increased traffic to the business due to its notoriety. Environmental contamination of commercial properties was another matter. Contamination typically required the buildings and or affected land to be removed and sometimes closed off to further use.

The presentation showed how the power of market perception could be affected by a property's history, especially if the property is a residence in which the owners will be living with the history of the former occupants.

Submitted by: Steven Davis, AM

ASA -LOS ANGELES

CHAPTER CONTACT

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USEFUL LINKS -

**APPRAISAL
FOUNDATION**

www.appraisalfoundation.org

ASA NATIONAL

www.appraisers.org

IRS

www.irs.gov

UPDATE YOUR WEBPAGE!

Please make sure you have a user ID and password....If you need assistance call

DeborahAnn Marshall 877-998-8258

ASA –LA

EXECUTIVE BOARD

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DISCIPLINE CHAIRS

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Vice Chair—Dan Wheeler

dan@wheelermachinery.com

PERSONAL PROPERTY (PP)

Chair—Brooks Rice brooksrice@gmail.com

Vice Chair — Nicole Voorhees

nicolelynvoorhees@gmail.com

REAL PROPERTY (RP)

Steven Decker, ASA sjdassoc@sbcglobal.net

**APPRAISAL REVIEW & MANAGEMENT
(ARM)**

Barry J. Alperin, ASA Barry-alperin@msn.com

As a member, you can contribute to the chapter by providing relevant content for our newsletter.

SUBMIT NEWSLETTER
ARTICLES TO

info@appraisersla.com

**CANDIDATES AND
NEW MEMBERS**

Do you have questions about

- certification
- exam proctoring
- advancement

Call our Membership Chair

Noël R. Burndahl

(626)301-9277

NEXT BOARD MEETING

March 20, 2013 5:00 pm
Pomona Valley Mining Co.
177 Gillette Road, Pomona 92336
Members welcome!

Spring is nature's way of saying,
"Let's party!"

~Robin Williams



8th Annual Fair Value Conference

▶ CONFERENCE INFORMATION

Please mark your calendars for the Eighth Annual Fair Value Conference which will be held on Tuesday, April 16, 2013 at the offices of PricewaterhouseCoopers in downtown Los Angeles. 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 the many other leaders in our profession. In all prior years, we've assembled rosters of nationally recognized speakers. Some of the speakers that are presently committed for this year's conference include:

- *Tony Aaron*, Partner, Ernst & Young
- *Christian Jester*, Partner, PwC
- *Roger Grabowski*, MD, Duff and Phelps
- *Pedro Santos*, Partner, PwC
- *Mark Hayden*, Partner, Deloitte
- *Pete Lyster*, MD, KPMG

Arrangement for additional speakers are ongoing. We continue to monitor the most relevant current developments impacting the valuation profession.

▶ CONFERENCE DETAILS

WHEN: Tuesday, April 16, 2013

WHERE:
Omni Hotel (location change from PwC)
251 S. Olive Street (2nd Floor, Bunker Hill)
Los Angeles, CA 90012

TIME: 8:30 am to 5:00 pm (Breakfast and registration starts at 7:30 am.)

PARKING: Valet parking at Omni \$15

Attendance includes 8.0 hours of CPE credits

Register Online Now!

<http://www.appraisers.org/Meetings/ASA1DayBYVConference.aspx>



▶ BENEFITS

- **Exceptional Networking Opportunity**— With valuation practitioners from the leading accounting firms and top independent valuation firms, this continues to be an exceptional networking opportunity.
- **ASA and AICPA Continuing Professional Education** - The conference will provide continuing professional education credit by both the American Society of Appraisers (ASA) and the American Institute of Certified Public Accountants (AICPA). This is a timely and cost effective means of obtaining CPE hours for your reaccreditation.
- **Competitive Pricing** - The ASA continues to price the conference at an extremely low cost as a benefit to its membership and the community at large.

▶ REGISTRATION

Early Registration Until 03/22/13

Member \$250 Non-Member \$275

Registration 03/23/13 to 04/14/13

Member \$275 Non-Member \$300

Late Registration after 04/15/13 *

Member \$325 Non-Member \$325

Registration includes breakfast and lunch

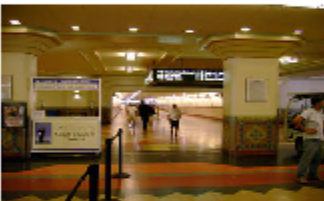
* Late registration is subject to availability

For more information contact Raymond Rath, Globalview Advisors at (323)229-9447

We hope you can join us at the conference, as prior conferences have sold out, please mark your calendar and register now!

WEDNESDAY, APRIL 17, 2013

Development Plans for Historic Union Station and Countywide Transit Projects



2 hours ASA CE approved
2 hours DREA (OREA) pending

Come join us to hear Greg Angelo and Cal Hollis speak about the development plans for historic Union Station and countywide transit projects by the Los Angeles County Metropolitan Transportation Authority (MTA).

Mr. Angelo is the director of real property management and development at the MTA. He has worked to further transit oriented development at over 30 metro transit stations. Mr. Angelo will discuss transit oriented development at MTA's metro transit stations; he has been particularly involved in Metro's Del Mar, Wilshire Vermont, and Hollywood Vine rail stations.

Mr. Hollis is the Metro Executive Officer assigned to manage the master planning efforts for Union Station including development of retail, housing and office projects. Additionally, he will discuss measure R projects currently underway, the current state of transit lines, and long range projects

TIME: 11:00 am check in and lunch followed by program until 2:00 pm.

LOCATION: One Gateway Plaza, Los Angeles, CA 90012
(Corner of Cesar E. Chavez Av and Vignes St)

ASA has arranged with MTA to have the Gateway room on the 3rd floor of the Metro building, which is connected to Union Station. Registration includes a buffet lunch served by the Metro Café.

At the conclusion of our formal presentation at 2:00 pm, a representative of MTA will give those interested a tour of Union Station.

PARKING: Is available in Metro building garage for a fee of \$6.00. Take the elevator to the third floor of Metro building and check in with security. See map and directions from registration page at www.appraisersla.com.

ALL ABOARD!

COST: \$20.00 Please register now to reserve your seat. Colleagues, family and friends are encouraged to attend.

REGISTRATION:
www.appraisersla.com / EVENTS



IRS VALUATION WORKSHOP

Join us at the Bonaventure Hotel in Downtown Los Angeles, for an important

IRS VALUATION WORKSHOP

presented by the Internal Revenue Service and hosted by the Los Angeles Chapter of the ASA

Real cases, real problems, **audit-free results**

This year's IRS event will be a breakthrough workshop for serious appraisers and other tax practitioners

Explore real cases, real valuation issues, and know how to overcome nasty valuation obstacles that stand between your clients and audit-free results from your work

STAY TUNED FOR WORKSHOP SCHEDULE AND TOPICS

The scope of IRS valuation issues is multidisciplinary, so it is fitting that this Workshop is hosted by the only truly multidisciplinary appraisal organization.

LA-ASA has hosted IRS Symposia since 2005. These Symposia are about what IRS sees as important. They have enabled appraisers and other tax practitioners to tune up their valuation work so their chance of avoiding challenge is greatly enhanced. The sincere hand of experienced IRS managers and valuers is an invaluable aid to a practice that is too often about opposition, and too often results in client audit expense and pain. Participants receive value that is available nowhere else.

Los Angeles Chapter of ASA

www.asanixcrlo.com

THE source for: Business Valuation / Real Estate / Machinery & Technical Specialties / Personal Property / Gems & Jewelry appraisal.

SAVE THE DATE
MAY 9, 2013



Los Angeles Chapter of ASA

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Appraisal Discipline Collisions and Recycling

*A business valuation case study about real property
Or...a real property case study that involves a business*



Our ongoing concern: Who is qualified and Why

A multidisciplinary presentation
by Dennis A. Webb, ASA, MAI, FRICS

The practice area generally referred to as “going concern” valuation is inherently multidisciplinary, and would seem like an area where the two disciplines overlap. But that only works on a good day – there is usually a huge gap. This case study highlights the chasm that separates us, and how each can bring competency to an ongoing public service disaster.

Please join us for our annual joint chapter dinner, for networking and for insight into an area of valuation practice that affects business, real property, machinery and personal property appraisers alike.

DATE: Tuesday, May 14, 2013 **TIME:** 5:00 pm check in, 6:00 pm dinner followed by program

LOCATION: Luminarias Restaurant, 3500 W. Ramona Blvd., Monterey Park, CA 91754

COST: Early registration \$45.00 | After May 5, 2013 late registration add \$15.00.

REGISTRATION:

ASA Members and guests, www.appraisersla.com / Events

AI Members register <http://www.sccai.org/>



Linda or Lianna 818-957-5111

2 hours ASA CE approved
2 hours DREA (OREA) pending



DeborahAnn 877-998-8258