



Colorado Chapter

MARCH 2025 Q1 NEWSLETTER



JP Nisley,
Brett Wilkerson,
Niki Close, and
Ryan Pendleton
2025 Chapter
Officers

President's Message BRETT WILKERSON, MAI

Greetings Colorado Appraisers!

As we kick off 2025, I hope this letter finds you well and energized for another productive year in the appraisal profession. The first quarter is often a time for reflection on the past year and setting goals for the year ahead, and I encourage you to consider how the Colorado Chapter can support you in achieving your professional aspirations.

We've had a busy 1st Quarter to kick off 2025. None of this is possible without the selfless dedication from our volunteers. Please give a big thank you to our volunteers the next time you are in contact. And to our Executive Director, Board of Directors, Officers, Region reps, and Committee members, THANK YOU! You all are helping to lead, listen, and shape our chapter with your energy and efforts. We have lots of work ahead of us and I know you all are up to the challenge.

Looking back at 2024, we saw continued evolution in the real estate market. These shifts underscore the importance of staying informed and adaptable, and the Appraisal Institute plays a crucial role in providing the resources and education necessary to navigate these changes.

Our education committee has put together a well-thought-out slate of offerings meant to give our members access to up to date, relevant education in the format best suited for their needs. Whether you are a residential, commercial, or agricultural practitioner, prefer in-person or online offerings, no matter where

2025 Leadership

Board of Directors

- Brett Wilkerson, MAI - President
- Niki Close, MAI, AI-GRS - Vice President
- Ryan Pendleton, MAI, SRA, AI-GRS, AI-RRS - Secretary/Treasurer
- JP Nisley, MAI - Past President
- Megan Larson, MAI
- Kelly Hyde, MAI
- Warren Boizot, SRA, AI-RRS
- Robert Sullivan, MAI, AI-GRS
- Chris Hymore, MAI
- Mike Smith, MAI
- Kevin Sawyer
- Amy Girsch, SRA
- Tyler Sexton, MAI

Region Representatives

- Brett Wilkerson, MAI
- Niki Close, MAI, AI-GRS
- Richard Roorda, SRA
- Aaron Anderson, MAI, AI-GRS
- Wayne Beevers, MAI
- Maggie Moxley, SRA, AI-RRS
- Josh Walitt, SRA, AI-RRS
- Ellen Hevenor, MAI

Alternate Region Representatives

- Robert Stevens, MAI, SRA
- Jacob Antillion, SRA AI-RRS
- Brad Hughes, MAI
- Mike Smith, MAI
- Raluca Simon, MAI
- Jeovani Gaytan, SRA
- Rick Love

Committee Chairs

- Ryan Pendleton, MAI, SRA, AI-GRS, AI-RRS - Education
- Amy Girsch, SRA - Residential Topics and Solutions
- Megan Larson, MAI and Doug Szafranowski - Guidance
- Chris Hymore, MAI - Government Relations
- Timothy Lindsey, MAI - Newsletter
- Bonnie Roerig, MAI, AI-GRS - Bylaws
- Kelly Hyde, MAI - Sponsorship

President's Message (Cont.)

you are located in the state, our committee is working diligently to meet your needs. We have heard your voices in our recent education survey and will incorporate your wishes throughout the year. In the first three months alone, we have already offered 24 hours of continuing education. Our annual Potpourri in May is already being finalized and we are excited about the offerings. I'd like to thank **Mike Smith, MAI** for his exceptional work as Education Chair in 2024. This year our **Education Chair, Ryan Pendleton, MAI, SRA, AI-GRS, AI-RRS**, is off to an exceptional start and putting our members first. This is a thankless job and I have the utmost confidence in Ryan.

Our other committees have also been working diligently on your behalf. **Amy Girsch, SRA** is the chair of our Residential Topics and Solutions committee. This committee has been monitoring all of the hot topics affecting our residential practitioners. They have been instrumental in planning residential specific education events and socials. They have also been interacting with the AI-PAREA members that are in Colorado, working to give them guidance in the process and bring them into the chapter well beyond their initial licensing requirements. This committee has also been in contact with the national Government Relations Committee leadership to be sure that our voice is heard on national issues. Our first combo CE/Social event will be in April with our RE Colorado Class and social after. The social will be at the IC Brewhouse in Centennial from 5-7p.m. \$10 will get your first drink. Additional food and drink is available for purchase.

JP Nisley, MAI and the rest of our Chapter Nominating Committee met earlier this month to put together a recommendation to the board of directors for our 2026 leadership team. Please join us at the Potpourri in May to vote on the 2026 leadership team!

I also want to acknowledge our Chapter Government Relations team for all of their efforts on SB25-035 (Limitations on Actions Against Appraisers). **Chris Hymore, MAI** is chairing this up for us and has been relentless in his pursuit of this legislation. We were so close to passing this last year and we have a high level of confidence in passing it this year. It will result in meaningful legislative change for all appraisers. Senate Bill 25-035 recently made its way through committee with unanimous consent and passed the full Senate with a vote of 31-1. Thank you to everyone who reached out to the Senate Committee members and your local representatives. I can assure you that your voice is heard by our legislators. Please be ready to send more emails when we get assigned to a House Committee and then once again when we make it to a full House vote.

Your involvement is vital to the success of the Colorado Chapter. Whether you attend our events, participate in committees, or simply share your feedback, your contributions are valued. We encourage you to get involved and help shape the future of our organization. Please reach out to Ellie if interested in volunteering or leadership opportunities.

Finally, I want to thank all of our members for your continued dedication to the appraisal profession and your commitment to the Colorado Chapter of the Appraisal Institute. We are here to support you in your professional journey, and we look forward to a successful and collaborative year ahead.

Sincerely,

Brett Wilkerson, MAI
2025 Chapter President

Construction Comment

"Back in Chicago, home of the first steel-frame skyscraper, a radical structural departure for tall buildings was brewing. The Bangladeshi-American engineer Fazlur Khan, engineer at the architectural firm SOM, invented a "tubular frame." Inspired by the principal behind bamboo, a hollow tube He discarded the inner grid and returned the structure to the outside of the building. He decided that, with enough framing and with braces and trusses, the exterior could be the entire structure. By putting the strongest part of the building on the outside, where the building stands at its widest, the structure has more stability. The exoskeleton structure had economic benefits. A typical steel-framed skyscraper required an internal cage of columns, which took up a lot of leasing space. The tubular frame moved the structure from the central area out to the perimeter, thus avoiding a sea of columns throughout the office floor."

Excerpt from *Supertall: How the World's Tallest Buildings are Reshaping Our Cities and Our Lives*, Stefan Al on the birth of the John Hancock Center, in Chicago, 1969, using innovative construction techniques

An Architecture Aspect

Three hierarchical categories of forms constitute building compositions:

Primary masses (left red) are the largest forms in a composition. They are perceivable at a glance as the main body of a building, to which other smaller secondary masses and details may be added.

Secondary masses or appendages (left center)

may either project horizontally from primary masses or may project vertically from primary masses. A secondary mass connecting two primary masses is called a link.

After primary/secondary masses and links/appendages (right red) comes a third level of forms: details, i.e., doors, windows, chimneys, columns, brackets, arches, panels, cartouches, smaller turrets, and dormers.



Principles of Architectural Composition: An Attempt to Order and Phrase Ideas Which have hitherto been only felt by the Instinctive Taste of Designers, John Beverly Robinson, 1900

Have something to say? We are looking for short readable material. Interesting research? War story? Weird sale comp? Before-after? Real estate factoid? Do you have a best practice tip, Excel technique, or check-list worth sharing? Real estate book review? Lecture or event coming up? Member spotlight? Networking is our chapter's great benefit. Contact Ellie Nisley or Timothy Lindsey

THERE'S A MARKET FOR EVERYTHING

VALERIE C. BARTELL, MAI, AI-GRS, RWA

Imagine you have been engaged to appraise a property for acquisition by a local public agency. Perhaps it's for a road expansion, or a multi-modal trail. Upon physical inspection, you are greeted with a vacant land parcel, staked to visualize the property lines and acquisition area. It becomes apparent why this tract of land was never developed. Perhaps it lies close to (or is in) a flood zone or floodway, or the parcel dimensions are so narrow that no structure could be feasibly placed on the site. But you have been tasked with finding the reasonable market value of the larger parcel. How do you go about finding the market value of a parcel that seemingly has such limited utility?

There is a market for everything. Over the years, my curiosity has been sparked by this idea, particularly in real estate. As I've scoured countless MLS land listings, I've found that despite limited uses, buyer and sellers do come together to acquire these parcels for a variety of reasons.



A tract of vacant land, located in Lakewood, which sold in July 2022 for \$0.94/SF

A Gulch Runs Through It

I discovered this parcel through REColorado (Denver Metro MLS). Just under one-half acre, it was two legally separate, adjacent land parcels advertised on REColorado as: "Land slopes down toward the gulch and much of the lot is located in the 100-year flood plain. The City of Lakewood has determined the tract of land to be not be a

buildable parcel."

Per the MLS, it was fully disclosed that this parcel would have limited use. However, after 51 days on the market, it sold. When I interviewed the agent involved in the sale, my first question was, "What will the buyer do with that parcel?" To which he answered, "He wants to make it a small private park/open space for his family."

Tank You Very Much

I discovered this parcel in REColorado. The structure on-site is an empty 5,000-gallon aluminum tank, as one of the past owners was a wastewater district. Portions of the parcel are also located within a flood plain and floodway. An interview with the listing agent indicated the seller attempted to find a way to develop this single-family residential-zoned parcel but hit many dead ends with the City. This was disclosed to the buyer and reflected in the price. The buyer purchased the property with the intent of using it for storage.



A tract of vacant land, located in Thornton which sold in October 2019 for \$1.56/sf (Photo Source: Google Maps)

Tips and Pitfalls

When searching MLS for properties with limited utility, the use of keywords in the MLS search is particularly helpful. You can do a wildcard search in REColorado's system by surrounding a keyword with asterisks (*). Over the years, I've found Realtors use several common words when describing their property with limited development potential:

- Limited
- Due diligence/investigation
- Flood zone/flood way
- Not buildable/unbuildable/undevelopable
- Keywords identifying specific limited uses (camping, open space, outdoor storage, etc.)

Guest Column (cont.)

Outside of the MLS, there are other great sources to identify market sales, but they will require a bit more sleuthing. Many county assessors publish their sales and even go to the step of disclosing if they considered the sale to be a qualified sale. However, I recommend also following up with the buyer and/or seller in the transaction to confirm that the sale was truly an arm's-length transaction.

If you are attempting to research sales along a narrow corridor, the county assessor's GIS or solutions like Land ID give you the opportunity to click on a parcel with similar features and review the transfer of title history. This is particularly helpful if you are trying to find property that fronts a particular roadway, river, or open space.

Summary

It can be challenging to find market support for parcels with limited utility, but such parcels do exist. They can be discovered in MLS services, via assessor sales databases, or even via GIS tools. They can also be discovered by reaching out to your Realtor and appraiser colleagues. Don't write these parcels off as lacking in value. There is a market for parcels, even with limited uses.

Valerie Bartell, MAI, AI-GRS, RWA is a Certified General Appraiser licensed in the State of Colorado, specializing in appraisal services for projects including right-of-way and eminent domain. This article provides general information only. For specific advice, consult a qualified appraiser. The opinions expressed are solely the author's. Copyright Valerie Bartell©, used with permission.

FIND AN APPRAISER

COLORADO CHAPTER MEMBERS OF THE APPRAISAL INSTITUTE

Please be advised that the Colorado Chapter of the Appraisal Institute may NOT specifically Recommend an appraiser.

When the chapter offices receives a phone call requesting the services of an appraiser we may only direct that caller to the website and recommend they click on "FIND AN APPRAISER"

This policy is an association best practice and is mandated by the Appraisal Institute.

Mark Whitman has the offer of hundreds of builder floor plans and the original MLS books going back to the early 1980's for anyone who would like these for their business or retrospective appraisal work. Please reach out directly to him.

valued@whitappr.com
720-870-3585

FINANCE VALUE

Listen to the latest with hosts:

Warren Boizot
SRA, AI-RRS

Tonia Vailas
MAI, AI-GRS

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- WHAT BORROWERS THINK I DO
- WHAT THE BANK THINKS I DO
- WHAT I THINK I DO
- WHAT I REALLY DO

Chapter Happenings

WELCOME!

WE WISH A WARM WELCOME TO THE
WORLD TO WILLIAM LUKE WILKERSON,
SON OF BRETT AND KATHERINE
WILKERSON

FEBRUARY 28, 2025
CONGRATULATIONS!



Congratulations!

Congratulations to all the members that
received their designations in Q1!

Chadwick Ruby, SRA
Jess Ketchum, SRA



Your Govt. Affairs team and the Colorado Coalition of Appraisers have been hard at work trying to pass Senate Bill 25-035.

SB25-035 made its way through committee with unanimous consent and passed the full Senate with a vote of 31-1. We head to the House likely in the last week of March.



Installation Banquet



Pictured:
Left - Installation class and
participant photos



Bottom Left - 2025 board of
directors and region reps



Bottom right - Past Chapter
Presidents in Attendance



Residential Topics

Residential Topics and Solutions Meeting is a quarterly zoom call to discuss all topics residential. Let your voice be heard. Email **Amy Girsch, SRA** if you want to be added to the zoom invite list or interested in informally mentoring new appraisers. Use AI's "Find An Appraiser" to lookup Amy.

Upcoming Events



Leveraging RECOLORADO® For Market Trends

225 for Class and one drink at Happy Hour at IC Brewhouse

- Hands on Learning
- Analyze stats and create custom graphs
- Visually Support Time Adjustments

April 3, 2025
3pm - 5pm
at RECOLORADO Education Center
Designed for Residential Appraisers



Social

PLEASE JOIN US For **HAPPY Hour**
Good COCKTAILS Times

JOIN US AT IC BREWHOUSE CENTENNIAL
AT 5PM (ISH)
APRIL 3, 2025
FIRST DRINK IS INCLUDED WITH REGISTRATION (OF CLASS OR SOCIAL)

6460 S. SYRACUSE WAY
CENTENNIAL, CO 80111




2024-2025 USPAP 7 Hour Update

Join us for the USPAP 7 Hour Update via Zoom with Josh Walitt, SRA, AI-RRS

April 22, 2025
Class Time: 8:30am - 4:30pm MST
Instructor: Josh Walitt, SRA, AI-RRS
via Zoom





2025 ANNUAL POTPOURRI EDUCATION CONFERENCE

May 9, 2025
at the CDOT Facility

- AM 8-10** New Frontier of Multi-Family Property Management
Special Guests, IREM, Greater Denver Chapter (Institute of Real Estate Management)
- AM 10-12** Much ADU About Nothing: Accessory Dwelling Unit Laws and Legal Permissibility
- PM 1-3** Valuing Sustainability: How Building Performance Standards Impact Property Appraisals
- PM 3-5** Why is Fee Not So Simple?

Lunch and Membership Meeting 12pm-1pm
Lunch will be a Qdoba Taco Bar



Join us for an upcoming event!
Check [HERE](#) for the most current list of events!
colo-ai.org/meetinginfo.php



Litigation Appraising: Specialized Topics and Applications

July 21-23, 2025
8am - 4pm Each Day
Denver, CO

Instructor: Steve Roach, MAI, SRA, AI-GRS

This class counts toward your Litigation Professional Development Program



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ONLINE EDUCATION



Valcre is sponsoring our Fall Conference in Breckenridge and we are looking for a sponsor for another event this Summer.

Be a Part of the Change with Us

Volunteer Week June 23-29, 2025

Multiple Volunteer Opportunities Available Through the Colorado Chapter June 23-30, 2025!
Take a picture and let us know how you helped your community this week!

Opportunities

- Volunteer with Habitat for Humanity in Denver, CO
- Volunteer for Food Bank of the Rockies in Denver, CO
- Volunteer for Food Bank of the Rockies in Grand Junction, CO

Make Sure to Register!



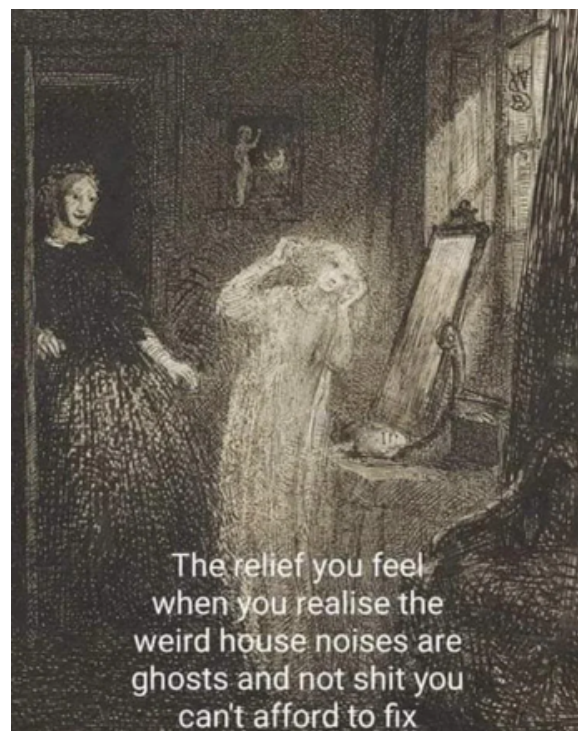


Historic Denver is the premier organization for preserving Denver's architecture. Their flagship building is Margaret "Molly" Brown House museum in Capitol Hill. The Molly Brown House is Richardsonian Romanesque with heavy rusticated stone and Queen Anne styling. The house is a delightful place for tours for family and friends. Historic Denver needs volunteers from leading tours at the Molly Brown House Museum. *The Discover Denver Project* is cataloging historic properties. Historic Denver is looking for Field Survey volunteers and Building Research volunteers. Field Survey Volunteers document buildings throughout the city. Using handheld tablets,

they photograph individual buildings and note their architectural features. Three-hour shifts are available on weekdays and weekends. All survey volunteers are trained before they are sent out into the field. Building Research Volunteers research the history of buildings. Most research is performed either online or at the Denver Public Library. To learn more visit <https://historicdenver.org/support-us/volunteer/>

Before or After?

Let us know which one you prefer!



The relief you feel when you realise the weird house noises are ghosts and not shit you can't afford to fix

Word on the Street

Our Colorado colleague, **Barbara Kaczmarek, MAI**, Lead Appraiser with the FAA Office of Airport Compliance & Management Analysis, attends TAF and ASB Issues Committee meetings. She reports that USPAP FAQ #121 will be retired. FAQ #121 pertains to Waiver Valuations. Nominal valuations, like a small parcel being taken for right-of-way, such as where the cost of the appraisal may exceed the parcel's value or the take's value puts everyone in a difficult position. The Federal agency work around has been waiving the appraisal. The Code of Federal Regulation is 49 CFR Part 24.102(c). This means that for federal agencies with land acquisition authority, licensed appraisers may be able to perform Waiver Valuations without having to write an actual appraisal or restricted appraisal report. It might affect the "Eval" market which Broker Price Opinions have serviced in lieu of appraisers. maybe not? far too soon to say? Keep your eyes open for updates.

The Appraisal Institute Education and Relief Foundation offers a variety of scholarships: Please share this with anyone that may be interested.

Name	Who Should Apply	Deadline
AIERF AI Course Scholarship	Associate Members who are active in real property valuation and need financial assistance to complete Appraisal Institute courses leading to state certification or the MAI, SRA, AI-GRS or AI-RRS designations.	Jan. 1 April 1 July 1 Oct. 1
AIERF PAREA Scholarship	Aspiring appraisers currently enrolled or considering AI PAREA — the Appraisal Institute Practical Applications of Real Estate Appraisal program.	Jan. 1 April 1 July 1 Oct. 1
AIERF College Scholarship	Awarded on the basis of academic excellence, this scholarship helps finance the educational endeavors of undergraduate or graduate students concentrating, or with demonstrated interest, in real estate appraisal and/or valuation.	April 1, 2025

These scholarships are funded by the Appraisal Institute Education and Relief Foundation (AIERF).
 Please visit AIERF.org for application, terms and conditions.

IN LOVING MEMORY OF

Rick Mosier



BORN: FEBRUARY 22, 1951
 DEPARTED: DECEMBER 21, 2024

OBITUARY



It is with a heavy heart that we inform the Chapter of the passing of Rick Mosier, MAI, February 22, 1951 - December 21, 2024. Rick graduated from high school in 1969 and from the University of Denver in 1973. He went to work with Ken MacTaggart after graduation and achieved the MAI designation in 1981. He spent his entire professional career as a real estate appraiser and was devoted to bettering the profession. Rich was the first president of the Colorado Chapter after our merger in 1991. Rick was one of the longest serving members of leadership for the Chapter and went on to serve as a Region 2 director and served on the Executive Committee of the Appraisal institute. Rick was devoted husband and father and is survived by his wife Susan, three children and on granddaughter.



Member Spotlight

Rick Love

PAREA Trainee since 2024

How did you find yourself in appraisal?

After decades serving in the Air Force in one capacity or another, I decided to go the Appraiser route as the next part of my journey. Real Estate was something I've been interested in becoming a part of for quite a while but never found the right time to change careers...until now.

About Me? I was born in Los Angeles, CA and then moved with my mom to her hometown of Waverly, Iowa at age 9 (talk about culture shock!). I attended the US Air Force Academy and graduated in 1986. I served on active duty for 22+ years, mostly flying as a crewmember on an E-3 AWACS (Boeing 707 jet with a 22 foot radar on the top), worked for a military contractor for 2 years, and served another 14 years as an Air Force Civilian until 2024.

About My Family? I am married (33 years in September) to my lovely bride, Becky. We have 4 kids (Joe in Las Vegas, Kelli in Westminster, Matt in Portland, and Mike in Boston), and two grandkids (Kelli's – Quinn and Charlie). Becky and I have 3 dogs that keep us quite busy (Millie, Getta, and Dozer).

What are some hobbies or activities you are passionate about? I love golf, woodworking, and chilling at the lake house in MN. I haven't been able to spend much time on my hobbies lately as I'm trying to finish up PAREA and doing work around the lake house; but I'll get back into the swing of things (pun intended) soon.

Is there a Jungian archetype that speaks to you the most at this moment in life? The Wise Old Man: Not because I'm old, but because our children are looking to us for advice on all sorts of issues impacting their lives. Some advice they take, some they don't. I guess that is par for the course. I'm just glad we can help them navigate through life.



What is a Memorable Experience or Adventure You Have Had?

One of my first adventures as a young Second Lieutenant AWACS Air Surveillance Officer was on my first operational flight outside the US, during my first deployment to Iceland (awesome country to visit). We were there to sit alert and fly missions "in support of the defense of Iceland." Mostly, we were there to respond to Russian bomber aircraft flying towards Iceland, detect them, and control F-15 fighters that would escort them through Icelandic defense airspace if they flew that direction. My job on the jet was to adjust the radar to find targets of interest and to supervise a few surveillance technicians. Our first flight in the area was to be a familiarization flight where we would fly north of the Arctic Circle and test out the radar and radios on the jet, but that changed quickly as it was reported that two Russian bombers had departed the Russian periphery and were headed somewhere towards the gaps between Greenland, Iceland, and Norway (we called it the GIN gap at the time). As it was my job to find these aircraft, I was a bit nervous (first flight and all) as there was a huge amount of airspace to patrol. Luckily, those bombers are as big as barns and there's not many aircraft flying around up there, so I was able to detect them tracking south towards Iceland. We scrambled two F-15 fighters from a base in Iceland and vectored them towards the bombers to intercept them. I was able to get copies of the photos the F-15 pilots took of the Russian bombers. The first of many adventures I would have in an awesome AWACS military career.

PAREA, the Appraisal Institute Practical Applications of Real Estate Appraisal program, is a standardized and convenient approach to gaining the experience you need to become a real estate appraiser.

Member Spotlight

Valerie Bartell, MAI, AI-GRS



Owner, Zephyr Realty Advisors
Board Member, Colorado Board of Assessment Appeals
10 years in real estate, 8 in appraisal

Appraisal Specialities? I specialize in eminent domain and commercial appraisal.

Who Mentored Your Appraisal Career? I've been fortunate to have both formal and informal mentors throughout my career. During my early years, I worked with a small firm of commercial appraisers – Steve Kane, MAI; Tom Mead; and Jim Bittel—to gain the qualifying hours for my license. My time with the Colorado Department of Transportation (CDOT) also provided invaluable experience and education in eminent domain appraisal, where I learned from many talented appraisal staff. As a review appraiser with CDOT, I had the unique opportunity to evaluate the work of some of the best appraisers in the state. This exposure gave me a broad perspective on diverse appraisal methodologies and approaches.

After having been in appraising, how do you see the world differently? One of the most exciting aspects of appraisal is interacting with property owners and seeing how they've achieved their goals through real estate. Some have built portfolios of residential properties to create financial stability and a legacy for their families. Others have launched innovative retail concepts, transforming their properties into thriving businesses.

I'm often inspired by the ingenuity of landowners who find creative ways to monetize unused portions of their property, such as renting space for outdoor storage, produce stands, or coffee trailers. These experiences have deepened my appreciation for the diverse ways people leverage real estate.

Is there a Jungian archetype that speaks to you the most at this moment in life? The Explorer: Seeks out new experiences, adventures, and growth. I've always been an explorer, but this year it seems more fitting than usual.

Any software or tools or tricks that you can recommend? I recently started using LandID, a mapping application that visualizes parcels, ownership, water features (floodplains, wetlands, and wells), contour lines, nearby land uses, soil types, and infrastructure. It also includes measuring tools and map overlays, making it an invaluable resource for understanding key site features. It also allows one to combine multiple parcels for measurement and visualization in reports. For a small office, I've found it to be an affordable way to improve my research efficiency.

Tell us about your family? I've been married for 10 years this April to my husband, Dan. Dan works in Instructional Design. Together, we have an 8-year-old son, Max. Having a child means that many of his hobbies have become mine—I've developed surprising proficiency in Minecraft and Algodoo (a physics-based sandbox software).

One of my favorite summertime traditions is taking sunrise hikes with my son, followed by a hearty breakfast. Balancing my career with family life is one of the greatest advantages of being an appraiser.

What skill or talent do you have that not many people know about? I enjoy studying foreign languages. In my early 20s, I lived in Japan teaching English, where I learned enough Japanese to ask for directions (though not quite enough to tell a joke!). I've also studied conversational French and Spanish and continue to practice all three languages, along with taking up German, Italian, and Korean, using Duolingo.

What is a hobby you are passionate about? I'm passionate about road cycling and love exploring the wide-shouldered roads of Boulder County. Over the years, I've participated in several multi-day bicycle tours across states like Colorado, Oregon, Iowa, Michigan, Ohio, Missouri, Arkansas, Tennessee, and Kentucky.

Member Spotlight

Frank Byrnes, MAI, SRA, AI-GRS

First Bank

Sr. Commercial Appraisal Reviewer
18 years in appraisal

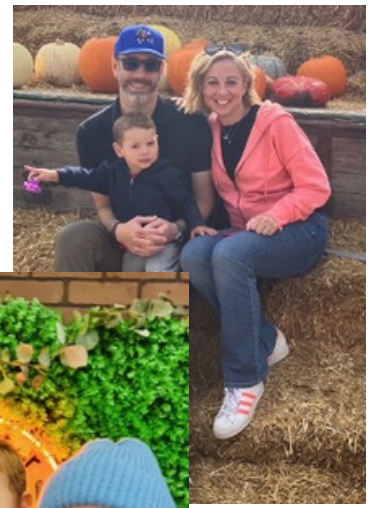
Tell us about your family? I've been married to my wife Suzie for 14 years. We adopted our son Dominick in 2023 and he will be two in January. He is named after my Grandfather Dominick/Domenico DiChiara.

Who Mentored Your Appraisal Career? Chad O'Hair at CBRE got me into the profession and was helpful with some special use properties when I started reviewing. I've gotten help/mentorship from too many appraisers/reviewers to mention.

After having been in appraising, how do you see the world differently? It has completely changed how I see everything in a built environment. If I see a park in a weird place (even on vacation), my first thought is floodplain. Before Uber, I was great at catching cabs because I knew the traffic counts. For instance, if I was on South Broadway I would walk to Lincoln to grab a cab because it has similar traffic and fewer people hailing cabs. My friends thought I had some weird cab magic.

Favorite "war story"? I probably yammer on about the Great Recession a lot. But, angering every borrower, disappointing every bank, sneaking around properties because no one would schedule property inspections, and having only shards of market data was formative.

What skill or talent do you have that not many people know about? I got really into yoga for a few years. While my Down Dog posture isn't great, I CAN do a head stand.



What was your most interesting appraisal assignment?

I worked on a property outside of Parachute during the depths of the Great Recession (early in my career). It was approximately 30 small industrial buildings and some excess land. Many of the buildings were leased and ultimately, I appraised it as a multi-tenant industrial property with excess land. There was very little market data despite me cold calling every number I could find, and I had to be very creative with adjustments. After completion, the borrower provided suspect leases during the appraisal appeal process and the Appraisal Institute pulled it for my experience review. So, I couldn't shake this assignment to save my life.

Do you have any heterodox views on appraisal contrary to appraisal orthodox theory? I prefer looking to the market first and try to rely on theory only if market data/insights are not available.

Is there a Jungian archetype that speaks to you the most at this moment in life? I'm going to say to Caregiver, Orphan, and a tolerable amount of Trickster. But I have a tough time reading Jung.

Contact the Chapter office if you are interested in being part of next quarter's Member Profiles. We want to get to know you!
coloradochapter@appraisalinstitute.org

2025 SPONSORSHIP PACKAGES

\$500

EVENT SPONSOR

- 1 free registration per event sponsored
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\$500

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- Logo on website
- Email Blast with Logo once a year
- Social Media Post once a year

\$1000

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- Email blast with logo once a year
- Social media post once a year
- Complimentary Education Registration to one Chapter CE event for one person
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Custom Event Sponsors are available upon request. Sponsor a first drink or donuts for breakfast.

Details on Potpourri Conference

New Frontier Of Multi Family Property Management - Discover the future of property management in this engaging two-hour panel designed for real estate professionals and appraisers hearing from our professional peers on the front lines from the Colorado Chapter of IREM, Institute of Real Estate Managers and associated property managers. This course delves into key challenges like maintenance, tenant relations, regulatory compliance, and the integration of cutting-edge technologies. Real-world discussions from those "on the front lines" every day case, providing actionable insights. Join us to gain the tools and knowledge needed to better understand how to forecast operations, expenses, capital expenditures, vacancy, rent pricing, financial management, and legal issues.

Much ADU About Nothing: Accessory Dwelling Unit Laws and Legal Permissibility - This comprehensive class on Accessory Dwelling Units (ADUs) is designed to equip appraisers and real estate professionals with a deep understanding of key regulatory, zoning, permitting, and enforcement considerations. The session begins with an introduction to ADU zoning and design standards in Denver, including updates to owner occupancy regulations and considerations for landmarked properties. The class integrates interactive case studies to apply concepts in real-world contexts, alongside discussions on building codes, fire safety requirements, and jurisdictional variations.

Valuing Sustainability: How Building Performance Standards Impact Property Appraisals The first part of this 4-hour offering will provide attendees with a better understanding of the influence of Building Performance Standards such as Energize Denver and Regulation 28 and the driving shift of building regulations towards energy efficiency and sustainability. Students will gain valuable knowledge of current Building Performance Standards influence on property appraisals, valuations, underwriting, and considerations of non-conformance, depreciation, and market perception through real world cases from top industry professionals.


Why is Fee Not So Simple? The second part of this 4-hour session will begin with four focused 15-minute presentations covering key property rights topics. The first segment will provide a basic overview of fee simple, leased fee, and leasehold interests, followed by a discussion of more nuanced and complex property rights. Next, participants will learn how to identify various property rights, concluding with an exploration of encumbrances that may fall within the scope of work, such as air rights, view planes, aviation easements, life estates, community land trusts, and ground leases. In the second hour, a dynamic property rights round-table will engage panelists with case studies highlighting real-world property rights issues, encouraging active audience participation. To enhance interactivity, a QR code game will be incorporated, fostering an engaging and educational experience.

Week of Service

We are working on multiple options including Habitat for Humanity and food bank of the Rockies and western slope for June 25th at both locations. We have tentative schedules in both Denver metro and the western slope. Reach out to Ellie for details. We need people to RSVP! More to come soon!

UAD/URAR

An education collaboration between Colorado AI and two other appraisal organizations on the new UAD/URAR is being finalized. This will have great impact on all residential appraisals. Early pricing indications for our offering are well below any other offerings we have seen.



“What do you wish you had known before you bought your century home?”

REDDIT R/CENTURYHOMES 439 REPLIES

Do all the windows open?

I'm glad I knew nothing cause then I probably would have convinced myself not to buy the house

Find out the energy costs. Ours were twice+ what we anticipated. Here, you have to have the owner authorize disclosure of the prior energy bills, and our seller was a pain so we skipped it.

Don't freak out about knob and tube wiring too much. You would have to gut the house practically to make sure you find it all. Replace what you can as you go. The electrician I use says my house is a museum of wiring still in use from every period. The problem with k and T is modern appliances may pull more power than what they were designed to handle. That danger should be mitigated by appropriate breakers. Ironically KnT is getting safer as are electronics get more efficient.

Trivial but I wish I had known - if your wood trim is painted, look carefully. Someone did a landlord special putting latex paint over every surface without any prep (lead paint fears I imagine). It peels everywhere constantly. I am having to strip & repaint my kitchen cabinets, for example, because I'm tired of bits of latex paint on my cookware. It's also my doors, closet doors, bathroom cabinets, molding, windows etc. it would be insanely expensive to hire someone to strip/repaint and again - lead paint fears. We got a puppy soon after moving in that made it all much worse and honestly, if I had known, maybe I wouldn't have gotten the puppy?? At least he's cute.

No regrets. My 1901 lady is adorable. I paid for a bunch of inspections before I purchased. Normal stuff, foundation, termite, electrical. A handful of things I was fine taking on.

That there was asbestos under the carpet.

I had a home inspection and they missed a basement bathroom sink draining to the crawl space.

I thought I had a minor foundation issue. We had a plan, I got money off asking to address it. 6 days after I closed the foundation wall collapsed in a storm. Went from a \$10k repair to a \$50k replacement

Find out the energy costs. Ours were twice+ what we anticipated. Here, you have to have the owner authorize disclosure of the prior energy bills, and our seller was a pain so we skipped it.

I wish I had known that my husband is incapable of finishing any project. Everything is 50-90 percent finished.

Remember the remodel will cost 130% of the estimate and take 150% more time, at least.