

Upcoming Education

KY appraisers
need to complete
14 hours of CE by
May 30th.

WV appraisers
need to complete
14 hours of CE by
Sept. 30th,

**Register today
for a CE Virtual
class!**

*Click on the Class
Name for more
information, or to
register*

[Getting it Right
from the Start: A
Workout Plan for
your Scope of
Work](#)

February 25, 2021

[The Cost
Approach:
Unnecessary or
Vital to a Healthy
Practice?](#)

March 11, 2021

[Appraisal of
Manufactured
Homes Featuring
Next-Generation
Manufactured
Homes](#)

April 8, 2021



From our 2021 President.....

Dear Bluegrass and West Virginia Branch Chapter Members,

Thank you for the opportunity to serve as your 2021 president. It is hard to believe that almost a year has passed since we began dealing with COVID-19 in our personal and professional lives. Appraisers are often methodical in our daily routine; well that certainly changed. The way we conduct business also changed and many challenges lie ahead as we continue to navigate changing market conditions and the effects of COVID-19 on the real estate sector. Nevertheless, we continue to meet the challenges and serve our clients in an ethical and professional manner.

Despite the extended restrictions on events, the Bluegrass Chapter has evolved our offerings and continues to be a leader in education. While some in person classes may be held in 2021, most have been moved to virtual offerings for the near term. However, this has given us an opportunity for a wider reach, and we had an attendee from Alaska take Bifurcated Appraisals and Evaluations earlier this month.

I look forward to having in-person meetings again, but in the near term virtual gatherings may be a useful tool and provide a connection to potential new members in Kentucky and West Virginia. If you know someone who would benefit, please reach out and invite them to attend one of our upcoming virtual chapter meetings or events. Being part of a professional organization, and networking on a local and regional level, is a great benefit to our members, especially when challenges such as COVID-19 occur. We must continue to look for opportunities to grow our membership and profession within our footprint.

I truly appreciate your continued support of our great chapter and look forward to the opportunities ahead. Please let me know if I may ever be of any assistance.

Regards,

Jonathan S. Beery, MAI
2021 Bluegrass Chapter President
jbeery@valbridge.com

Bluegrass Chapter-AI Membership Meeting via ZOOM

Tuesday, March 2, 2021

12:00pm - 1:30pm

(Join us for a lunch meeting! Sorry, lunch not included!)

[Register Here](#) by March 1, 2021

Zoom login will be sent after you **[REGISTER](#)**

Agenda

Chapter Business

Two Chapter members will be nominated and elected to the 2021 Nominating Committee at the meeting.

Discussion of Current Market Conditions in Commercial Real Estate

Justin Baker

Principle, TRIO Real Estate

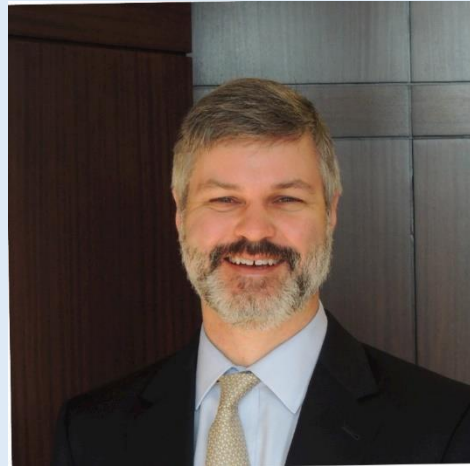
Ashley Gillenwater, MAI, AI-GRS

Vice President CRE Lending, Stock Yards Bank



Justin Baker is a founding Partner and Principle Broker of TRIO Commercial Property Group and partner of TRIO Property Management. He has experience in all disciplines of commercial real estate from sales, leasing, disposition, redevelopment and investment sales. Prior to forming TRIO, Justin spent nine years as Vice President with CBRE. Justin is a graduate of the University of Kentucky and received his MBA from Bellarmine University. He was the Kentucky State Director for ICSC and serves as a board member on XTEAM Retail Advisors, Bellarmine University's Ruebel School of Business and the Norton Healthcare Foundation.

Ashley Gillenwater is a Vice President and Commercial Real Estate Lender with Stock Yards Bank & Trust Company. He has served in this role for the past three years focusing on the financing of investment commercial real estate. Prior to lending, Ashley spent nearly seven years as a review appraiser for Stock Yards Bank where he managed the Appraisal Department. Ashley is originally from Richmond, VA where he worked seven years as a fee appraiser with MGMiller Valuations before moving to Louisville, KY. Ashley is currently a Certified General Appraiser in Kentucky and Indiana and holds the MAI and AI-GRS designations from the Appraisal Institute. He is currently a Vice President of the Bluegrass Chapter of the Appraisal Institute and serves as a Regional Representative for Region V. Ashley earned his master's degree in Real Estate from Virginia Commonwealth University and his undergraduate degree in Finance from James Madison University.



Appraisal Institute webinar for lenders

The Appraisal Institute is offering a four-part webinar series designed for lenders to understand appraisals and remain compliant with federal regulations. Content will advance their understanding of valuation methodology, how current appraisal regulations may impact job performance, as well as how to differentiate between an appraisal and an evaluation.



April 9 – Engaging Appraisers: Compliance with the Regulations
April 16 – A Case Study Using the Sales Comparison Approach for use in a Land Parcel
April 23 – A Case Study Using the Income Approach
April 30 – Bonus – Single Family Residential: Understanding the URAR Report

Offering

Date: April 9, 16, 23, and 30

Time: 12pm - 2:30pm CST

Location: Live Webinar

Fee: \$350 (Register your team for the webinar series for a single fee)

For more information, [click here](#).

Invite your clients to attend the Appraisal Institute webinar series for lenders.

News from The Appraisal Foundation



The Appraisal Standards Board (ASB) announced on February 19, 2021, that the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP) will be extended by one year. The 2020-2021 USPAP will now be effective until December 21, 2022. However, appraisers will still need to take the 7-hour continuing education course every two years. This extension does not impact appraiser continuing education requirements. The 7-hour continuing education course is required to be taken once every two years as a way to offer appraisers a refresher on important cornerstones of the profession and offer practical applications for their appraisal practice. A new course will come out later this year.

“USPAP has been a living document since its adoption in 1987. Initially, changes were being adopted so frequently, they were simply being added as inserts into a large binder. As time has progressed the updating cycle lengthened to one year and now two years. Like every profession, COVID-19 has had an unprecedented impact on the appraisal profession and how we conduct day to day business. Pressing issues have arisen in our profession over the past year ranging widely from concerns about fair housing matters to how to conduct a socially distanced property inspection. USPAP is a maturing document, and it can take longer to study the complex issues facing our profession and how they will impact our standards. We believe all of these are all critical issues and deserve thoughtful consideration before we issue guidance,” said ASB Chair Wayne Miller.

“With that in mind, we have decided to extend the effective date of the current USPAP by one year. This will provide continuity to the profession during this pandemic while also giving the ASB the appropriate time to carefully examine the challenges facing our profession before offering additional guidance.”

To learn more, [click here](#). Read the [FAQs](#).

The Bluegrass Chapter will offer the updated 7-Hour course when it becomes available at the end of the year and during the first six months of 2022. Watch your email for further updates.



The Essential Text on
Property Valuation
ORDER TODAY!

NEW

The Appraisal of Real Estate
Fifteenth Edition



Appraisal
Institute®

<https://www.appraisalinstitute.org/15edition/>

Remember to register for Virtual CE Seminars

Click on the class name for more information, or to register!

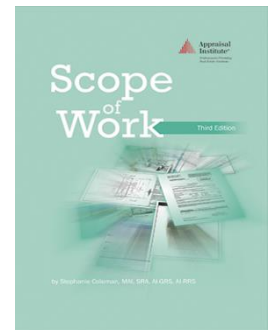
Getting it Right from the Start: A Workout Plan for your Scope of Work

February 25, 2021

8:30am – 4:15pm ET

7 CE hours

Instructor – Mark Smeltzer, MAI, SRA, AI-RRS



The Cost Approach: Unnecessary or Vital to a Healthy Practice?

March 11, 2021

8:30am – 4:15pm ET

7 CE hours

Instructor – Scott Hartman, SRA

Appraisal of Manufactured Homes Featuring Next-Generation Manufactured Homes

April 8, 2021

8:30am – 4:30pm ET

7.5 CE hours

Instructor – Scott Hartman, SRA





Education News

CE Seminars - Don't miss out on the opportunity to earn your CE hours! The Bluegrass Chapter is offering *Virtual* CE seminars. See Page 5 for seminar titles and easy access to register!

2021 Education - You can search for all of the Bluegrass Chapter 2021 education schedule by [clicking here](#). To review a list of Chapter education offerings, scroll to the 'advanced search' options and select 'Bluegrass' in the Chapter section, click search.

Diagnostic Test - Good News for those appraisers wanting to attend a General Advanced education offering! While the *free* Diagnostic test is still a requirement before you register for an Advanced Designation class, you are not required to pass the test now before you can register. The diagnostic test is designed to be challenging and ensure you have mastered above-average Excel skills needed in the MAI Designation courses. To read the updated FAQs for the MAI Designation education, [click here](#).

Candidates – Be sure to register (click on class) for one of the Designation courses the Bluegrass Chapter is offering this year.

[Advanced Market Analysis & Highest & Best Use, March 15-19, 2021](#)

AI CE Points – attend only 275 points
attend and pass exam 375 points

[Advanced Income Capitalization, June 7-11, 2021](#)

AI CE Points – attend only 275 points
attend and pass exam 375 points

Designated Members – Have you met your AI CE 500 points? Register for one of the above classes. Great refresher courses! Earn your AI CE points.

Scholarships

Appraisal Institute Education and Relief Foundation (**AIERF**) offers numerous scholarships for AI professionals pursuing either their designation or state certification. [Apply today](#).



The next round of **applications are due April 1, 2021**. Additional information and submission requirements are available on the [AIERF website](#). If you have any questions regarding the scholarships, please email aierf@appraisalinstitute.org or call 312-335-4133.

Scholarships cont.

AIERF AI Course Scholarship

Who should apply: Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.

AIERF Minorities and Women AI Course Scholarship

Who should apply: Minorities and women Candidates for Designation who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the MAI, SRA, AI-GRS or AI-RRS designations.

AIERF Practicing Affiliate Course Scholarship

Who should apply: Practicing Affiliates who are active in appraising and need financial assistance to take Appraisal Institute courses leading to the state certification.

2021 Capstone Offerings

General Demonstration Report - Capstone Program Schedule for 2021

Location	Registration Deadline	Materials Released	Webinar #1	Webinar #2	Workshop Dates
Chicago, IL	April 15	April 16	May 7	June 1	June 21 - 27
Cleveland, OH	June 17	June 18	July 9	August 3	August 23 - 29
Live Online (Synchronous)	June 17	June 18	July 9	August 3	August 23 - 29
Sacramento, CA	September 9	September 10	October 1	October 26	November 15 - 21

To register and for more information on the Capstone, [click here](#).

Candidates must have passed the *Advanced Market Analysis & Highest & Best Use* exam before registering for the Capstone. The Bluegrass Chapter is offering this class March 15-19, 2021. [Register Here](#) for the *Adv Market Analysis & Highest & Best Use* class.



[Click Here for Online Education Info](#)

New to the Bluegrass Chapter in 2021

<u>Name</u>	<u>Category</u>	<u>City</u>	<u>Date</u>
Sydney Lucas	Prac Affiliate	Versailles	January
Mike Nelson	Prac Affiliate	Louisville	January
T. Hunter Stuart	Affiliate	Goshen	January

Be sure to welcome our newest members when you join them at the next membership meeting or education offering!

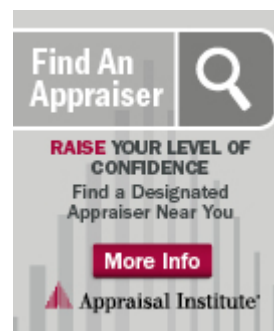
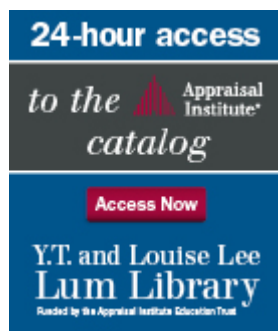


New Designations in 2021

<u>Name</u>	<u>Designation</u>	<u>City</u>	<u>Date</u>
Seth Shelton	SRA	Owensboro	Feb

Congratulations!

Member Benefits



2021 Officers and Board of Directors

Officers

President – Jonathan Beery, MAI
1st Vice President - Ashley Gillenwater, MAI, AI-GRS
2nd Vice President - Christopher Stewart, MAI
Treasurer - Michael Campbell, MAI
Secretary - Lisa Keaton, MAI

Board of Directors

M. Alan Hensley, MAI, SRA, AI-GRS, AI-RRS
Christopher Phelps, MAI, SRA, AI-GRS, AI-RRS
Kris Mueller, MAI, SRA
Paul Hasson, SRA
Amy Rawson, MAI
Kristen Deibler, Candidate
Stan Thomas, MAI

2021 Regional Representatives

Region Rep - Ashley Gillenwater, MAI, AI-GRS
Region Rep - Chris Stewart, MAI

Alternate Regional Representatives

Alt Region Rep - Stan Thomas, MAI
Alt Region Rep - Alan Hensley, MAI, SRA, AI-GRS, AI-RRS
Alt Region Rep - Kris Mueller, MAI, SRA
Alt Region Rep - Lisa Keaton, MAI
Alt Region Rep - Christopher Phelps, MAI, SRA, AI-GRS, AI-RRS





**Mark your calendars
for the
2021
Appraisal Institute
Annual Conference
in Orlando!**

2021 Future Dates of Region V and National Meetings

February 25	1Q National Board of Directors Meeting
April 14	2Q Region V Meeting via Zoom @10:00am ET
May 6	2Q National Board of Directors Meeting
August 8	3Q Region V and Joint Region Mtg (Orlando, FL)
August 9-10	Appraisal Institute Annual Conference (Orlando, FL)
August 12-13	3Q National Board of Directors Meeting
September 27-29	LDAC (Washington, DC)
October 21-22	Chapter Leadership Program (CLP)
Oct/Nov TBD	4Q Region V Meeting (location TBD)
November 11-12	4Q National Board of Directors Meeting



Did you know that Region V also offers a scholarship? The scholarship is for a MAI/SRA advanced designation class. Contact Susan, 502-727-9181, for more information.

Bluegrass Chapter-Appraisal Institute

www.bluegrasschapter-ai.org

Susan Katz, Executive Director

(502) 727-9181

executive.director@bluegrasschapter-ai.org