Happy ASA New Year!
I look forward to serving as your Chapter president for the 2018-2019 fiscal year. We have some great programs in store for this year.
I would like to thank Brian McCabe, who is our past president, served on the board for 5 years, and served as BV chairperson. We would also like to thank Chris Benoodt for the production of the Chapter’s newsletters for the last two years and Joe Calvanico who served as an ICAP representative.
We are fortunate to have so many of our members returning to volunteer this year as well as a number of great new recruits. I would like to welcome Tom Munizzo on the board as treasurer. He is a past president of NAIFA. I would also like to welcome Stacy Kammert who will be editor of our Chapter newsletter. We would also like to welcome TJ McCarthy as one of our ICAP representatives.
As you know, ASA merged with NAIFA effective in July creating one of the largest networks of professional real estate appraisers. We welcome the NAIFA Chicago Metro Chapter to our Chapter and we look forward to meeting our many new members and combining the resources of the NAIFA and ASA Chicago Chapters to provide even better educational and networking opportunities for the Chapter.
The Chapter strives to have events that are interesting to everyone. We just had our opening night where we were able to catch up and network with old and new friends. We also had representatives at an ICAP Seminar in August and a well-attended golf outing that was planned by NAIFA in July.
We are in the process of planning other exciting programs for this year including a personal property event at Joel Oppenheimer Gallery (October 25), the annual Capital Markets Event (January), and a 7-hour USPAP course (February). Please be sure to attend any events that interest you and consider helping out if possible. If there are other events you would like to see, let us know and we can consider adding them as well.
Let’s all work together to make this a great year for our Chapter. Hope to see you at an event soon!

Judy Moody, ASA
Chicago Chapter President
Chapter News

Personal Property Updated IRS Regulations

On July 30, 2018, IRS issued the final regulations that for Charitable Contributions. ASA has provided a summary as well as comments of the regulations that are important for all Personal Property (PP, MTS and G&J) appraisers. You can read the summary and the final rulings. Just follow this link: http://www.appraisers.org/asa-newsroom/article/2018/08/02/asa-issues-summary-and-comments-on-new-irs-charitable-contribution-rules

Upcoming Events

Thursday, October 11, 2018
5:00–7:00 p.m.
205 West Wacker Drive, #202
ICAP Evening of Networking
https://icapweb.org/job-fair

Wednesday, October 24, 2018
12:00–1:00 p.m.
Joel Oppenheimer Gallery
Tree Studios Building
Gallery entrance on
10 East Ohio Street

Market Insights and Connoisseurship: Audubon and Other Natural History Prints, Watercolors and Books

Register: http://www.asachicagochapter.org/events
What We Have Been Up To...

Opening Night Social
September 26, 2018

On Wednesday, September 26, 2018, the ASA Chicago Chapter hosted its annual Opening Night Social at South Branch in Chicago. Members from all ASA disciplines were invited to attend for a relaxing night of networking with other appraisers, meeting old friends, and making new ones. Appetizers and an open bar were served inside while members enjoyed a nice view of the river alongside the restaurant. Tom Munizzo spoke about the benefits of recent merger between ASA and NAIFA.

Chicago Chapter ME/ASA
Wind Project Repowering Due Diligence Summit
Denver, CO
August 13–14, 2018
“Key Tax Consideration & Financial Modeling for Wind Repowering Analysis”
By Fernando Sosa, ASA, MRICS

The presentation covered the appropriate appraisal techniques to apply when appraising wind turbines for wind repowering purposes and to meet the mandated 80/20 rule as set required by the IRS.
On August 20th, more than three-hundred real property appraisers assembled in Lisle for 7 hours of CE and professional association—the ASA and many of its members were present!

ICAP (a coalition of appraisal professionals with sponsoring groups being the local branches of the ASA, Appraisal Institute, American Society of Farm Managers & Rural Appraiser, and—until the recent merger with the ASA—the National Association of Independent Fee Appraiser) boasts nearly 2000 members. The organization promotes the public interest in all matters specific to real property valuation as well as the interests of appraisers themselves.

Among the topics of interest to appraisers of all types, topics for presentation included: Solar Power, Marketing in the Digital Age, and Current Topics in Litigation.

Dan Daitchman, ASA, and Chapter VP, gave a presentation which both introduced the ASA to those assembled as well as informing them of the benefits of membership. During break-times and the lunch hour, the Chicago Chapter ASA had an informational table where non-members had an opportunity to learn more about the ASA.

Not only was this a good day for Illinois real property appraisers, it was a good day for the Chicago Chapter of the ASA!
ASA National News

Discipline Updates

BUSINESS VALUATION
An upcoming webinar on Valuation for Transacting Intellectual Property will be presented by Matthew Moyers on October 18, 2018. On November 27, 2018, William Quackenbush will present the webinar, Common Flaws in BV Reports Submitted for Accredidation. On December 14, 2018 the webinar, Appraisal Litigation: Recent Developments in Delaware Appraisal Matters will be presented by David G. Clarke.

GEMS AND JEWELRY
GJ has scheduled on October 30, 2018 GJ203-Appraising Gems & Jewelry for Advanced Assignments: Developing and Report Writing in Santa Fe, NM.

MACHINERY AND TECHNICAL SPECIALTIES
An upcoming webinar on Valuation of Solar Assets will be presented on October 10, 2018, and Advanced Topics and Case Studies (ME203) will be from October 15–November 9, 2018. The in-person course ME214-Identification and Appraisal of Mining and Mineral Processing Equipment will take place in Tuscon, AZ on November 8, 2018. On November 1, 2018, ME202-ACS-Machinery and Equipment Valuation Methodology (Aviation Specific) will be presented in Daytona Beach on November 1, 2018. An additional webinar, Mistakes? You Must Be Mistaken!-Valuing Tractors and Trailers will be presented on November 13, 2018.

PERSONAL PROPERTY
PP has scheduled on November 1, 2018 PP202-Development of Personal Property Appraisal: Research and Analysis in Boston, MA. An upcoming webinar on Advanced Topics for Charitable Contributions: Bargain Sales, Fractional Interests, Cost Basis, and IRS Form 8283 will be presented by Lela Hersh on November 7, 2018. On December 7, 2018, Soodie Beasley, will present The Market for Women Furniture Designers: Dismantling Perceptions.

REAL PROPERTY
An upcoming webinar entitled Trouble with Easements will be presented by David R. Lewis on November 6, 2018.

Conferences

ASA Fair Value Conference in San Francisco
Registration is open for ASA's Fair Value Conference. The conference agenda will feature presentations from nationally recognized speakers who are profession leaders, covering a range of fair value measurement and valuation topics, as well as other current and future expected trends regarding the FASB, SEC and international accounting standards. Held on Wednesday, November 14, 2018 at KPMG in San Francisco, California.

Joint ASA 2018 Business Valuation and International Appraisers Conference
The joint ASA conferences featured sessions and social events that will provided attendees the opportunity to expand their global professional network, interact together and connect with exhibitors specializing in Business Valuation, Machinery & Technical Specialties, Personal Property, Real Property and Appraisal Review & Management. Held in Anaheim, California, October 7–10, 2018. Photos and additional information will be in the Winter newsletter.

Educational Opportunities

ME203-OOO - Advanced Topics and Case Studies
10/15-11/9 | Webinar Series
US007-OPP - 7-Hour USPAP for Personal Property, Gems & Jewelry & Machinery & Technical Specialties
10/30 | Webinar
ME202-ACS - Machinery and Equipment Valuation Methodology (Aviation Specific)
11/1 | Daytona Beach
PP202-OOO - Development of a Personal Property Appraisal: Research and Analysis
11/1 | Boston, MA
US015-OPP - 15-Hour USPAP for Personal Property, Gems & Jewelry and Machinery & Technical Specialties
11/19 | Webinar
ME214-OOO - Identification and Appraisal of Mining and Mineral Processing Equipment
11/8 | Tucson, AZ
Chicago Appraisal Times is an online newsletter published by the Chicago Chapter of the American Society of Appraisers, an international, non-profit organization that teaches, tests and awards designations in all appraisal disciplines, including Business Valuation, Gems and Jewelry, Machinery and Technical Specialties, Personal Property and Real Estate.

Chapter Contact Information
Contact one of the committee chairs as listed on www.asachicagochapter.org
Website: http://www.asachicagochapter.org

Chicago Chapter Board
President: Judy Moody, ASA
1st VP: Dan Daitchman, ASA
2nd VP: James Nutter, ASA
Secretary: Tony Vescovi, ASA
Treasurer: Tom Munizzo, IFA, CMAR, DAR

Discipline Chairs
Business Valuation: Susan Boin, ASA
Gems & Jewelry: Michael Holtzman
MTS: James Nutter, ASA
Personal Property: Patricia Atwood, ASA
Real Property: Barton Delacy, ASA
Membership Chair: Mary Warmus, ASA

Other Positions
ICAP Rep: P. Barton DeLacy, ASA
Newsletter: T.J. McCarthy, SRA, ASA, IFA
PR: Stacy Kammert
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The American Society of Appraisers is an international organization of appraisal professionals and others dedicated to the education, development and growth of the appraisal profession. ASA is the oldest and only major organization representing all disciplines of appraisal specialists, originating in 1936 and incorporating in 1952. ASA’s headquarters is in the metropolitan Washington DC area. This newsletter represents the members of the Chicago Chapter of the American Society of Appraisers.