



Appraisal
Institute™

Metro New
Jersey Chapter

The Metro New Jersey Chapter of the Appraisal Institute

88th Annual Princeton Conference

Friday, *April 12, 2024*

Register at www.ai-newjersey.org

*NJHA Conference & Event Center ~
760 Alexander Rd., NJ*

The Princeton Conference is the longest running annual appraisal conference in the country. Every year since 1936, the Metro New Jersey Chapter of the Appraisal Institute has invited leaders in the real estate industry to offer their insight on the past, present, and future of real estate.

This Educational Program was developed by the Metro NJ Chapter with the intent of addressing topic(s) of current local interest solely for educational and informational purposes. The Appraisal Institute national organization was not involved in developing or organizing the Program. The content of this Program, including but not limited to any written materials and presenter comments, does not represent the viewpoint of the Appraisal Institute (national organization). Further, the Appraisal Institute has not peer-reviewed or approved the content of the Program and does not warrant the accuracy or timeliness of the content of the Program. The content of the Program is subject to court decisions and local, state and federal laws and regulations and any such revisions of such laws and regulations. This Program is presented with the understanding that the Appraisal Institute is not engaged in rendering legal, accounting or other professional advice or services. If expert advice or services are required, attendees and readers are responsible for obtaining such advice or services from appropriate professionals.

2024 Princeton Conference Committee:

Paul Colella– Co-Chair
Connor Montferrat - Co-Chair
Matthew Englehardt
Sergio Martinez
Stephen Puccio
Michael Wholley
Officer Liaison: Joseph Wisnieski, MAI

Continuing Education Credit

Approved by the New Jersey and New York State Board of Real Estate Appraisers for 7 CE hours.

Approved by the Appraisal Institute for 35 points.

Approved by the NJ Assessor's Board for 5 appraisal hours and 2 administration hours.

Approved for 7 CE hours by the New Jersey Insurance and Banking Board for Broker/Realtor CE.

Submitted to the NJ Legal Board for CLE credits.

**The Pennsylvania Board of Real Estate Appraisers accepts programs approved
in New Jersey.**

88th Annual Princeton Conference – April 12, 2024

8:00 am **Registration and Continental Breakfast**

8:30 am **Welcome** Joseph Wisniewski, MAI, *President of the Metro New Jersey Chapter*

Session I ~ State of the Appraisal Profession

The Appraisal Institute CEO will discuss appraisal issues and opportunities throughout the country.

8:45 am **Featuring:** Dr. Cindy Chance, CEO, Appraisal Institute

Introduced by Joseph Wisniewski, MAI

Session II ~ Economic & Social Trends Impact on Property Taxation

This session will address the Macro and Micro economic and social trends impacting property taxation and administration. The speaker's extensive background of 30 years in taxation and litigation will provide insight to how government is handling tax appeals since the pandemic, condemnation issues, redevelopment law pertaining to reuse of offices and corporate headquarters, as well as long-term tax exemption financial agreements.

9:30 am **Featuring:** John Lloyd, Esq. Practice Group Leader, Chiesa, Shahinian & Giantomasi

Introduced by Paul M. Colella

Session III ~ State of the Markets

The Informational panel convenes to analyze the multifaceted commercial real estate sectors prevalent in the region, focusing on the office, retail, and multifamily markets. The speakers will engage in a detailed explanation of prevailing market conditions, discussing key indicators such as vacancy rates, leasing activity, and property valuations to discern emerging trends and opportunities. Legislative impacts take precedence as experts assess potential regulatory shifts and their impact on property development, zoning regulations, and taxation policies, shaping the investment landscape. Investor trends emerge as a central theme, with discussions centering on capital flows, risk appetite, and portfolio diversification strategies tailored to the region's unique dynamics.

10:30 am **Featuring:**
Office Market - Suzanne Macnow, CBRE

Retail Market –
Charles Cristella, JLL, Senior Vice President of Leasing
Jordan N. Sobel, Cushman & Wakefield, Capital Markets

Introduced by Matthew Englehardt

11:30 am **Muti-Family Market –**
Adam Zweibel, Hudson Atlantic Realty, Multi-Family Market
Chez Eider, Marcus & Millichap, Multi-Family Market
Brian Whitmer, Whitmer Holdings, Multi-Family Market

Introduced by Connor Montferrat

12:30 pm Lunch ~ Remarks from Chapter President, Joseph Wisniewski, MAI

Session IV ~ Industrial Market

The panel will provide an overview of current conditions in the industrial market. Topics will include the effects of higher interest rates and capitalization rates, recent leasing and sale trends, the continued growth of industrial outdoor storage (IOS), the development climate, and current and future legislation that will have an impact on the market. As the industrial market saw unprecedented growth with rent and land pricing doubling and in some cases, tripling, governing authorities have become increasingly aggressive in valuation. As a result, the taxes are impacting lease negotiations and leasing structures on new and old development alike. Is this the end of Net leases? Or are there more concessions for tenants being offered in today's market?

1:30 pm **Featuring:** Jordan Metz, Bussel Realty
Jeff Volpi, Director, Supply Chain & Logistics, Cushman & Wakefield
Mike Sacro, Senior Vice President, Prologis

Introduced by Michael Wholley

Session V ~ Economic Debate - 2024 Property Markets: Real Estate Armageddon

The COVID-19 Pandemic caused a dramatic shift in consumer demand and spending triggering a disruption to the balance of supply and demand in real estate. Commercial property is facing debt maturities, devaluation, and spreads between public and private market prices. What are the other elephants in the room? **The Counselors of Real Estate's Economic Advisory Council** is an esteemed group of American and European advisers with a stellar reputation for forecasting. These recognized economists will inform and entertain you with analysis and interpretation of economic indicators, fiscal policies, and property market data, and share how the convergence of these will impact commercial real estate in years to come. And they won't always agree!

3:00 pm **Featuring:** Hugh Kelly, PhD, CRE, Principal of Hugh Kelly Real Estate Economics
Jim Costello, CRE, Head of Real Estate Economics, MSCI
Will Pattison, CRE, MetLife Investment Management

Moderator: Anthony DellaPelle, Esq., CRE Chair, Mckirdy Riskin Olson DellaPelle

Introduced by Stephen Puccio

4:30 pm **Conclusion of Conference**

You can Register on-line at www.ai-newjersey.org ~ Confirmations will be e-mailed.

Registration Fee: \$225 Appraisal Institute Affiliation/ \$250 all others

**Sorry – No refunds after April 8th ~
Business attire required. Please refrain from using laptops during the conference.**

About the Appraisal Institute: *The Appraisal Institute is a global professional association of real estate appraisers, with nearly 17,000 professionals in almost 50 countries throughout the world. Our mission is to empower valuation professionals through community, credentialing, education, body of knowledge and ethical standards.*

Organized in 1932, the Appraisal Institute advocates equal opportunity and nondiscrimination in the appraisal profession and conducts its activities in accordance with applicable federal, state and local laws. Individuals of the Appraisal Institute benefit from an array of professional education and advocacy programs, and may hold the prestigious [MAI](#), [SRPA](#), [SRA](#), [AI-GRS](#), and [AI-RRS](#) designations.



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