



## **Executive of the Month: Steven Schleider of Metropolitan Valuation Services provides expert leadership and insight**

June 13, 2011 - Spotlights

As president of the Metropolitan New York Chapter of the Appraisal Institute, one of the global organization's largest and most active chapters, Steven Schleider is responsible for overseeing all aspects of the chapter's programs, continuing education classes and seminar schedules, special events, finance and marketing communications. All have the goal of advancing the industry knowledge and heighten the profile of appraisers with regard to professionalism and the practice of property economics and valuation.

The majority of the chapter's members are practicing real estate appraisers and property analysts who provide valuation services to mortgage lenders, financial institutions, government agencies, attorneys and property owners. Those who are at the highest level of the industry hold MAI or SRA designations, obtained only after a rigorous program of education and experience, and long recognized as a mark of excellence in the field.

Schleider holds the MAI designation from the Appraisal Institute; was also elected a Fellow of the Royal Institute of Chartered Surveyors (FRICS), a global, professional body for qualifications and standards in land, property and construction; and is also New York City's only real estate appraiser who has earned the Leadership in Energy and Environmental Design - Accredited Professional (LEED AP) designation from the Green Building Certification Institute.

In the course of a given year, the Metropolitan New York Chapter holds economic forecasts, luncheon programs featuring prominent real estate property owners and developers, special events such as the annual June outing (this year in a private box at Citifield on June 23rd) and also, the highlight of the year's schedule, an annual conference.

This year's conference will be held on September 28th and provide insights from various segments of the real estate market-commercial, residential, retail, government-about "9/11: Ten Years After." To date, Larry Silverstein, one of New York City's most active and respected real estate developers, managers and owners and president and CEO of Silverstein Properties, will be among the prominent speakers. Silverstein has, of course, been a dominant figure in the 9/11 attacks, having signed the largest real estate transaction in New York history by acquiring the 10 million s/f World Trade Center, only to see it destroyed six weeks later. Since then, he has remained passionately committed to the redevelopment of the site.

Schleider is uniquely qualified to serve as the Metropolitan New York Chapter's president. In addition to his hard-earned designations, he is also president of Metropolitan Valuation Services, a leading commercial real estate appraisal and consulting firm, which he co-founded to serve a broad base of clients.

Defining his career in commercial valuation, the majority of appraisal assignments relating to the post-recession wave of the mid-1990s for major residential construction, development and

re-adaptive use projects in the New York area were conducted under his supervision. Additionally, he has appraised N.Y.C.'s significant, large-scale, multifamily complexes for CMBS pools, as well as FannieMae and FreddieMac loan portfolios.

Schleider's assignments have included development strategies, valuation and/or feasibility studies for market-rate and subsidized rental facilities, nursing home, age-restricted and assisted-living residences, cooperative and condominium apartment buildings, development projects in various stages of approval; and, valuation modeling and consulting for various lower and moderate-income housing programs involving LIHTCs and low-floater rate tax-exempt revenue bond financing. His experience with HUD-based programs includes numerous section 8 facilities, MAP, and rent comparability surveys. These activities have been conducted on behalf of investment firms, international and domestic pension funds, major industrial corporations, leading foreign and domestic financial institutions, individual investors and leading law firms.

Since 2003, mayor Michael Bloomberg has twice re-appointed Steve to the New York City Rent Guidelines Board. He is also a member of REBNY, currently serves on its Housing Committee and chairs its Appraisal Committee.

Insofar as the "green" aspects of appraisal, about which he is an expert source, Schleider feels it's important to be able to articulate the decisions underlying investment in real estate because it is the appraisal profession's mandate to provide unbiased, clear presentation of the facts and judgments employed in real estate valuation.

The key stake holders and decision makers within the real estate investment sectors who rely upon appraisal reports to finance new construction or major renovation projects want to better understand specifics of energy savings and efficiency in design and how that translates into property value.

Schleider is energized by the public sector also embracing "green" building, such as New York City's Local Law 86, one of the first legislative mandates of its kind, which requires most city-owned and funded buildings to achieve LEED Silver certification. According to the Urban Green Council, the law is expected to "green" more than \$12 billion worth of city construction by 2017. Additionally, Schleider is alert to the numerous action plans, recommendations and regulations governing mandated energy audits, benchmarking, retuning, and light retrofits for large buildings that need to be factored into commercial property valuation analyses.

Given the social and legislative mandates towards "green" buildings, Schleider believes it's only a matter of time before lenders require that due diligence underwriting consider financing risks associated with non-"green" assets and that to properly appraise properties in the near and not-too-distant future may require a working knowledge of "green" technology and "green" building systems.

The course of study to prepare for the LEED AP accreditation was among the more demanding in Schleider's professional career but it has given him understanding of and insight into the synergies involved in building green: from site sustainability and water use efficiency, to the strategies employed in coordination of energy use, indoor air quality and design innovations. These all have an impact on property operations and, by extension, property value.

As president of the Metropolitan New York Chapter of the Appraisal Institute and of Metropolitan Valuation Services, as well as a LEED-AP, Schleider is on the forefront of providing expert leadership and insight with regard to the important role of appraisers in helping market participants understand the "why" behind investment decisions.