



Kunkel & Associates is Northern Illinois' choice for real estate appraisal, investment and consulting

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Message from David A. Kunkel, MAI, CCIM

Blessings.....

Suddenly, and almost without notice, we are in the twilight phase of the year. Thanksgiving is just around the corner, and then we will be fully entrenched in the holiday season.

Every now and then, perhaps we should forget about finances and real estate, but instead reflect on how blessed we are. I'll be the first to admit that in the heat of the moment on some crucial (or so it seems) business situation, I'm not thinking about being blessed. And yet when I stop long enough to think about it, we have much to be thankful for.

Susan and I were at a local restaurant last weekend for Sunday brunch. It's a very successful, privately owned establishment with multiple locations and a great reputation. They had posters up in several locations advertising free Thanksgiving meals to the needy on Thanksgiving day. Wow! They really don't have to do that; but they are!

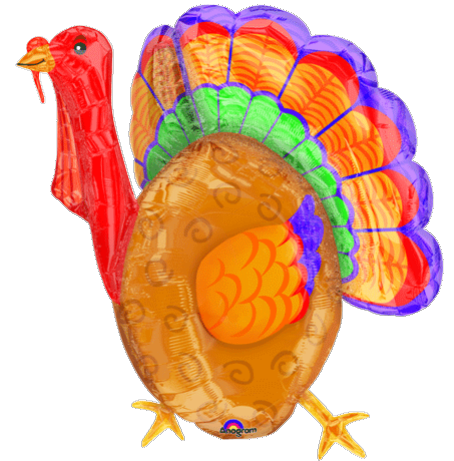
Most of us live pretty comfortable lives and take a lot of things for granted. I know I do. When I see businesses giving back to those less fortunate it makes me take a step back and feel thankful for all of our blessings and the many opportunities we have in front of us. At Kunkel & Associates, we wish many blessings on you and yours as you gather together this Thanksgiving.

Be blessed!

I invite your comments and ideas. I can be reached directly by phone at **630.729.1000** or e-mail me at dave@kunkelassociates.com with your ideas about topics for future issues.

Best Regards,

Dave



Welcome Back Donn Schimp!

After 9 years, Donn Schimp has returned to Kunkel & Associates. Donn worked with us back in the mid 90's before moving on to another position. Donn is a 12+ year veteran of the appraisal business, and in fact pretty much has appraisal in his blood. Both his father and brother are also appraisers. Donn's experience includes multi-family, retail, office, mixed use industrial and vacant land assignments, and you can bet we will make sure his range is expanded. You can call Donn at our office at ext. 302, or e-mail him at donn@kunkelassociates.com. ***We are proud to have Donn re-join the Kunkel Team!***

www.kunkelassociates.com

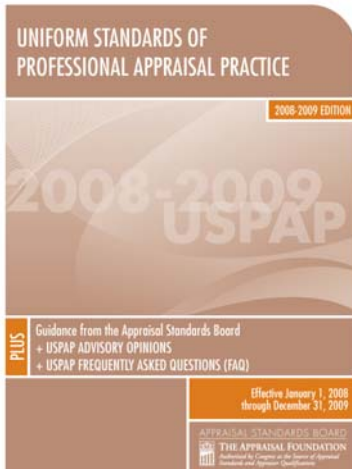
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2008-2009 USPAP Has Been Released

The latest version of the Uniform Standards of Professional Appraisal Practice (USPAP) was recently released by The Appraisal Foundation (TAF). The new Standards take effect January 1, 2008. TAF has taken a new approach this time around, in that this version will be in effect for 2 full years. The first paragraph of the USPAP Preamble reads as follows:



"The purpose of the Uniform Standards of Professional Appraisal Practice (USPAP) is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. It is essential that appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading."

Some of you may not be aware that David Kunkel, MAI, CCIM is one of only a small number of instructors in the Chicago Metropolitan area certified by the Appraiser Qualifications Board (AQB) to teach USPAP. Dave has taught USPAP at the Chicago Chapter of the Appraisal Institute, Triton College and Elgin Community College. Next spring he will be traveling to Indianapolis to take on a USPAP teaching assignment for the Hoosier Chapter of the Appraisal Institute. With Dave's level of knowledge about USPAP and what it means to our industry, you can bet the appraisal and consulting assignments completed at Kunkel & Associates are completed with high levels of ethics and competency. Give Dave a call anytime with your questions about issues of this type. He's happy to help!

Welcome Sandra!

Sandra Ferrini has joined Kunkel & Associates as one of our two administrative assistants. Sandra brings significant experience to our firm, including a background in the business and insurance worlds. Sandra also speaks fluent Spanish and is a licensed Realtor. She joins Teri Hoben, who supports our firm with her technical competency and diligent problem solving skills. These ladies efficiently manage the workflow of our appraisal assignments and will be pleased to respond to your inquiries regarding appraisal status, billing, or any other matters of concern.

What Have You Done For Me Lately?

-Examples of recent assignments completed by Kunkel & Associates

- ◆ Aurora, IL — Office Condominium; 2,500 sf
- ◆ Chicago/Greater Grand Crossing — Apt. Bldg; 24 units
- ◆ Chicago/Near North — Retail Condominium; 900 sf
- ◆ Chicago/New City — Industrial Crane Bldg; 114,000 sf
- ◆ Chicago Heights — Apartment Complex; 67 units
- ◆ Elk Grove Village, IL — Industrial portfolio; 175,000 sf
- ◆ DeKalb, IL — Apartments; 72 units
- ◆ Darien, IL — Auto Service Strip Center; 13,000 sf
- ◆ Hinsdale, IL — Office Condominium; 4,500 sf
- ◆ Huntley, IL — Residential Development Site; 79 acres
- ◆ Joliet, IL — Retail Development Site; 46.3 acres
- ◆ Libertyville, IL — Office/Warehouse; 12,000 sf
- ◆ Lisle, IL — Commercial Showroom; 10,000 sf
- ◆ Lockport, IL — Retail Development Site; 1.95 acres
- ◆ McHenry, IL — Office/Warehouse; 23,000 sf
- ◆ Roselle, IL — Meeting Hall; 4,000 sf on 1.27 acres
- ◆ Sycamore, IL — Prop. Office Bldg. Renovation; 14,000 sf
- ◆ Willowbrook, IL — Industrial Development Site; 7.9 acres
- ◆ Woodridge, IL — Office/Warehouse; 63,600 sf
- ◆ Yorkville, IL — Residential Development Site; 77 acres
- ◆ Consultations — Multiple proposed cell tower sites
- ◆ Appraisal reviews — Technical compliance with USPAP