



# Amerival Realty & Valuation

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## TOP O' THE MORNIN' LADS & LASSIES!

BY

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**KNOW THESE?-** Here are some terms which you may not be familiar. Give them some thought and you will find the understandings toward the end of this edition of the Newsletter.

**AFFORDABLE M V      ATTORNMENT      BUNGALOW**

*Please don't miss the **Professional of the Edition** on the following page.*

**AS THE HEADING ABOVE SAYS-** St. Patrick's Day is special obviously in Ireland where it is a week long celebration, not just a day. It's a national holiday there (or at least so thought) as the day, the 17th of March is within the "Irish Language Week", hence the thought that it is a week long celebration. Sources in Ireland say that many still treat it as such. In the 18th century, St. Patty's Day began with a parade and the drinking of Irish whiskey, beer and the like as long as it is Irish but only in the US. The parades didn't come to Ireland till the 20th century. It is thought that the American and Canadian Irish missed the mother land and used this special day as a means of remembering and honoring the homeland; yes, an excuse for fun and imbibing in the warmth of homeland spirits.

**Facts & Fiction-** St. Patrick is Italian. Yes, & no! He was *not* born in Italy but was born to Italian parents who lived in Scotland. His father was a Christian deacon. St. Patrick was born around 390 and died in 1451 on March 17th, hence the celebratory date. At 16 he was captured during a battle with the Irish and enslaved in Ireland for about 6 years. He fled to England where he received religious instruction and then returned to Ireland as a missionary. His parents had come to Scotland via the Roman invasion of English territories. St. Patrick signed his name as Patricius, Roman for Patrick and wrote in Latin. Some sources say his real name was Maewyn Succat. I prefer Patricius, hence, Patrick.

He was credited with driving the snakes from Ireland, but there were never snakes in Ireland. The reference

was an allegory to credit Patrick with eradicating pagan ideology from Ireland.

The color green is most associated with the Irish and Ireland but the Oder of St Patrick wore what was termed a St. Patrick blue. If you have ever visited that mystical beautiful land you will see shades of green throughout that defies description. The beauty of the verdant landscape is incomparable.

Is corn beef the staple Irish food for the holiday? No, it is a bacon with a cabbage like leaf. Corn beef is credited to the Irish in in NYC's lower east side. They couldn't afford the bacon so they went to their Jewish neighbors and bought the cheaper corned beef. And now you know why the Jewish deli's have the best corned beef in the world.

*Courtesy of*

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### ***Affordable Market Value (AMV)***

The sale price of a multi-family residential housing unit sold through the FDIC's Affordable Housing Program. The affordable market value of a property reserved for low-income families is lower than the appraised value of the property as it takes into account both the lower income purchase requirement, the physical condition of the property, expected operating expenses, and financing options.

### ***Attornment-***

The act of granting authority or jurisdiction to a party even though no legal rights exist. Attornment most commonly relates to laws regulating real property and is designed to acknowledge the relationship between the parties in a transaction. As an example; Attornment may occur when a tenant leases an apartment only to have the owner change during the course of the lease. The Attornment agreement does not create a new set of rights for the owner unless it is signed by the tenant. If the tenant refuses to sign, the landlord may be able to use this as grounds for eviction.

### ***Bungalow-***

A bungalow is a one-story house, cottage or cabin. Bungalows are generally small in terms of square footage, but it is not uncommon to see very large bungalows. Bungalows were originally designed to provide affordable, modern housing for the working class. As a youngster, I attest that the 600 sq. ft. bungalow in which I spent 15 wonderful Summers was a mansion in an enchanted location and we were blessed to have it.

***PROFESSIONAL PRESENTATIONS-*** Professionals, as attorneys, accountants, appraisers, assessors, etc. (a list is superfluous) must prove to their professional organizations and their states in which they are licensed that they are current with the most recent laws and regulations which affect their practices. These demands fall to those recognized by reputation or on-hands accomplishments to provide a cohesive and encompassing understanding of new material or the re-thinking of principles and new applications affecting a profession.

True professionals welcome the opportunity to learn and embrace the updates so as to provide the best advice and services to their respective clientele. The professionals who attend; yes, often by mandate, these seminars or courses, are there to learn. They expect the presenter foremost to be well informed and secondly interesting. Professional seminars are not for entertainment, but they are to be presented in a format that peaks one's interest and relates pertinent information critical to the attendees better performance in their practices. I best remember in college an economics professor lecturing from one of his many personally authored books. He presented in a monotone voice and with a staccato cadence of words. His eyes never fixed on anyone, just appeared to stare blankly. He walked out of the room while speaking and the door shut behind him and locked. The small window area of the door all of a sudden had a face in it. He realized what he did and was mouthing, "open the door". None of us wanted to do it, but someone finally succumbed to his hand-speak and opened the door. He re-entered never mentioning his faux pas and uttered the next word in the sentence he was speaking at his untimely exit from the room. If you ever had a professor as this, you can imagine the loss of the material that a speaker is trying to relay when their presentation doesn't "live". Standing in one place and reading or in monotone relating a story or interpretation does not accomplish the goal of the seminar.

### ***THIS EDITION'S SELECT PROFESSIONAL***

Juan Bellu, Professional Accountant, Bellu Memoli, LLC, 222 Oak Avenue, Suite 5, Toms River, NJ 08753

This gentleman I have known for over 20 years. He is truly a professional accountant with special talents. Mr. Bellu also provides business valuations for private and litigious matters. What separates him from the pack is his personality, compassionate understandings and his strong determination for what is right. He is not a "made as instructed" professional. He is his own man and is the definition of scruples. When he hears the words, help, he doesn't stand behind you, he stands in front of you. I've had the pleasure and benefit of his wise words and direction over the years. We all know there is no such thing as perfection, but as a man, a professional and accountant Mr. Bellu comes as close to that standing as one can hope. I can't speak to his profession but I can speak to the man. He has successfully helped people with IRS interventions, one of his specialties. He has statewide recognition and has earned the respect of people from all walks of life. Obviously, I recommend Juan Bellu for accounting needs; and, if you earn his friendship, you will realize the wonderful difference he makes in others' lives. Call him, you'll be glad you did.