

CORNELL SEMINAR ON APPRAISING – JULY 17-21, 2017



The Institute of Assessing Officers of the New York State Assessors' Association is pleased to announce the annual "Cornell Seminar" will be held this year from July 17th to 21th, at Cornell University.

A comprehensive schedule of courses will be offered to meet the educational needs of new, as well as experienced assessors. The increasing pressure on the real property tax, the major source of revenue for local governments, makes it imperative that assessors develop and maintain their expertise in determining the value of real property. The courses available at Cornell are designed to meet that need and are taught by experts at a level unsurpassed anywhere else in New York State. If you attend, you can expect professional instruction, carefully prepared study and reference materials and an opportunity to share experiences with and learn from your fellow assessment professionals.

There will be basic courses needed by Assessors and County Directors for Basic Certification, as well as courses approved by both the Department of State and the Office of Real Property Tax Services for continuing education credits. **Something new for 2017 is we are planning the Welcome Receptions AND the Picnic, both on Sunday July 16th. Please plan on attending.**

CORNELL 2017 SEMINAR ON APPRAISING INFORMATION

FEES:

FULL WEEK COURSES

\$450.00 for members of the IAO
\$470.00 for members of the NYSAA
\$550.00 for non-members of the NYSAA

4 DAY, 3 DAY, OR TWO 2-DAY COURSES

\$380.00 for members of the IAO
\$400.00 for members of the NYSAA
\$480.00 for non-members of the NYSAA

SINGLE 2 DAY COURSE

\$240.00 for members of the IAO
\$260.00 for members of the NYSAA
\$320.00 for non-members of the NYSAA

PAYMENT PROCEDURE

A check for the total amount due or completed voucher, ready for signature, must accompany the application.

APPLICATION

The application should be filled out and mailed as soon as possible – class sizes are limited. All applications are expected to be submitted by July 1, 2017. Member status as of July 1, 2017, will be used to determine the appropriate fee.

CANCELLATIONS

Applicants who cancel before July 1, 2017, will receive a full refund. After July 1, 2017, there will be a **cancellation fee** as follows: Registration of \$300.00 or less = \$50.00 cancellation fee and registration of over \$300.00 = \$75.00 cancellation fee.

DEAN

Edge McCarthy, IAO – Assessor, Towns of Greenburgh and Haverstraw and member of the Board of Trustees of the Institute of Assessing Officers.

ON SITE REGISTRATION

All students attending the five and four day classes and the first half-week two day courses will be expected to register at the Ramada Inn lobby on Sunday, July 16th between 2:00 and 5:00 PM. **A Welcome Reception will be held from 6:00 to 6:30 PM followed by the Picnic.** Classes will begin promptly at 9:00 AM Monday morning. Commuter registration will occur on Monday and Tuesday morning from 8:00 AM to 9:00 AM. If you are attending only a second half-week course, you may register on Tuesday, July 18th between 3:30 PM and 4:00 PM or Wednesday, July 19th between 8:00 AM to 9:00 AM in the same location.

HOUSING

All housing accommodations are your responsibility. The Seminar headquarters will be the Ramada Inn (607) 257-3100. Other area hotels in close proximity: Clarion (607) 257-2000, Holiday Inn (607) 272-1000 and Econo-Lodge (607) 257-1400. Make sure you mention you are with the conference to get the best rate. We have a special rate at the Ramada Inn of \$119.95 per night.

MEALS

Dining facilities are available at hotels, campus dining halls, and other fine area restaurants. Costs of meals are the responsibility of the student and are not included with tuition costs.

IAO RECERTIFICATION AND ORPS CONTINUING EDUCATION CREDITS

One credit will be awarded for each classroom hour.

DOS CONTINUING EDUCATION CREDITS

Continuing education credit from the Department of State, for 12 credit hours, is pending for the following courses: Solar Valuation – Rent VS Own, Valuation of Hotels, Valuation of Big Box Stores, and Architectural Features That Affect Value-Grade/Style/Condition. Continuing education credit from the Department of State, for 30 credit hours, is pending for the following courses: Appraisal Principles and Procedures and Application of the Three Approaches to Value.

ADDITIONAL REQUIREMENTS

Necessary workbooks included with the cost of the course; **the exception** is the textbook for the two Basic Valuation courses. Please bring calculator to class. HP12c or equivalent is required for both valuation courses.

REIMBURSEMENT

Eligible Assessors and County directors who attend will receive continuing education credit and reimbursement from ORPS pursuant to their current rules and approval by the Department of Budget.

2017 COURSE OFFERING DESCRIPTIONS

Appraisal Principles and Procedures: 5 Days With Exam –

This is an introduction course of instruction in the appraisal of real property, emphasizing legal considerations, economic principals, real estate markets and analysis. At the conclusion of this course the student will understand the basic terms, concepts and principles applicable to valuation; the appraisal process and its steps; apply the valuation process and its steps to course exercises and to “real world” situations. (This course is a requirement for assessors seeking basic certification from ORPTS). **Instructor – Warren Wheeler, IAO.**

Application of the Three Approaches to Value: 5 Days With Exam –

This is an intermediate course of instruction that will build on assessors’ knowledge of basic appraisal procedures and the use of the three approaches to value. At the conclusion of this course the student will understand and be able to apply the three approaches to value and reconcile the three approaches to value into a final value opinion. (This course is a requirement for assessors seeking basic certification from ORPTS).

Instructor – Nathan Gabbert, IAO

Fundamentals of Mass Appraisal: 3 Days No Exam -

Mass appraisal is a method to study and value a large number of properties. It allows us to group properties in many different ways and analyze the results. This course is the basic course prepared by the New York State Office of Real Property Tax Services with input from assessors and county directors. It has been rewritten to include new areas of emphasis and delve deeper into systematic analysis and valuation. **Instructors – Anne Sapienza, IAO / Chris Banister, ORPTS.**

Exemption Administrations: 5 Days No Exam –

This seminar is an in-depth review of the procedures to be followed by Assessors and their staff in reviewing applications for exemptions from the real property tax. It will cover how applications must be filled out, what items to look for, form letters useful to assessors and related subjects. This course will bring everyone up to date on any changes that have occurred over the past few years and discuss a number of court decisions and how they might affect your determinations on exemptions. **Instructor – Denise Trudell, IAO.**

Farm Appraisal - 5 Days No Exam -

This is a basic course building upon basic appraisal concepts. Those concepts are brought to life by practical application to the valuation of agricultural lands and structures used in agricultural production. This course will give the students exposure to valuation considerations needed to appraise the broad spectrum of agricultural enterprises found in New York. A "hands-on" field trip benefits the student with a better understanding of New York's agricultural industry. Students will be taught current approaches for appraising agricultural enterprises found in New York.

Basic Certification Training Program -- Required Courses

Introduction to Farm Appraisal is required for all County Directors and Assessors in assessing units where:

- At least 10 percent of the total acreage is classified agricultural on the assessment roll; or
- At least ten agricultural assessments have been granted pursuant to Article 25-AA of the Agriculture and Markets Law; or
- At least 10 percent of the total acreage lies within an agricultural district, created pursuant to Article 25-AA of the Agriculture and Markets Law.

Instructors – Donald Collins, IAO / Robert Wright, ORPTS.

Commercial Valuation in Excel : 4 Days No Exam -

The course will focus on the mass appraisal of commercial properties in RPSv4 utilizing, almost exclusively, the Market and Income Approaches to Value. We will extract economic data from an RPS file and import it into an Excel spreadsheet. While in Excel, we will create a reverse income calculator and a single parcel/multiple use valuation estimator. Additionally, the course will explore and discuss real world data mining options, and when to integrate these data sets into our models. Finally, we will take the raw data and work it back into RPSv4 by creating a functional Valuation Factor File and running it against a sales PID to validate results. **Instructor – Patrick Duffy, IAO.**

Instructor Training : 4 Days No Exam -

Instructor training is about, “training the trainer”. It is designed for those students who might be interested in instructing assessment/appraisal courses including One/Two/Four or Five Day Seminars, either around the state or at our Annual Training courses at Cornell. As part of this course, students will have teaching assignments and will be expected to prepare a presentation on a topic to be given before the class. Those who successfully complete the course will, after co-instructing with an experienced Instructor, fulfill their educational requirements to serve as an “approved instructor” by the New York State Assessors’ Association, Institute of Assessing Officers and Office of Real Property Services. **Instructor – Edye McCarthy, IAO.**

Market/Sales Approach to Value: 4 Days No Exam –

This course will review basic principles and techniques used by appraisers in the preparation of an appraisal report using the Sales Comparison Approach to Value. Emphasis will be placed on residential properties, but the course will touch on using this approach for all types of properties in all types of markets. Students will be introduced to MLS and ORPS online data searches. Class problems will be used extensively to better equip students with a better understanding of all aspects of the Sales Comparison Approach to Value. Class participants will be expected to bring a calculator. **Instructors – Teri Ross, IAO / John McGrory, IAO.**

Solar Valuation – Rent VS Own: 2 Days, Monday – Tuesday, No Exam –

This course will explore a number of facets of the booming photovoltaic industry. Students will learn how solar panels work, how they are installed and how they are made. Also what is driving the current solar panel popularity will be discussed. Next, we will enter the valuation aspect of the course. Traditional valuation methodologies, Cost, Market, and Income Approaches to Value will be specifically applied to the solar panel industry. This course will also include discussions on renting verses owning solar panels. Valuation will include both commercial and residential type properties.

Students are expected to bring a calculator. **Instructor – John Zukowski, MAI, IAO, SRA.**

Architectural Features That Affect Property Values - Grade/Style/Condition: 2 Days, Monday – Tuesday, No Exam –

As professionals in the building valuation field, the majority of the work we do centers around residential buildings. In this 2 day course, we are going to look at residential buildings in all of their glory. How do we categorize, evaluate a building and what does history have to tell us about the buildings that dominate so much of our time and thought processes. Architectural styles, Construction grade and condition have tremendous influence on value during construction, but does it actually carry over to valuation? Then we have the idea that property can be functionally and fiscally “improved” by adding certain improvements and upgrades. Do these translate to changes in value that may be substantial enough to warrant the initial investment? The goal is not to create a right and wrong, but to provide a broader understanding of what we may be looking at, how to understand what we are looking at and how to appropriately evaluate what we see.

Instructor – Robert Bick, AIA, CSI, ASPE

Big Box Store Valuation – Both Going Concerns and Vacant: 2 Days, Wednesday – Thursday, No Exam -

This Big Box Store Valuation course is designed to inform all participants in all aspects of appraising and/or assessing this type of property. Areas to be discussed are Value in Use, Highest and Best Use, Value in Exchange and the argument that Big Box Stores are on the decline due to on line shopping trends. Also information pertaining the “Dark Store Theory” will be presented. Next are the three approaches to value: Sales Comparison, Income Capitalization and Cost. These approaches to value and their application to Big Box stores will be provided with examples. In day two, recent court decisions and how these decisions may affect your valuation of Big Box Stores will be presented. Lastly, recent Big Box Store legislation in other States will be discussed to give students an idea of what may be coming New York State’s way.

Instructor– Jay Franklin, IAO.

Valuation of Hotels: 2 Days, Wednesday – Thursday, No Exam

This course is designed to provide students with a better understanding of hotel appraisal and the hotel valuation process. All three approaches to value will be discussed, with most emphasis placed on the Sales Comparison and Income Approaches to Value. The current status of the hotel industry in New York State, current use verses highest and best use, supply and demand issues, industry competition, forecasting revenues and expenses, real verse personal property and how their effect on value all will be discussed. A case study of the valuation of a hotel will be offered as part of the course.

Instructor– John Zukowski, MAI, IAO, SRA.