

2021 NRAAO Conference Education

Session Descriptions

Development of Capitalization Rates 3 hours

by Brad Eldridge of Team Consulting

When using the income approach to estimate the value of real estate one of the components that will need to be determined by the assessor/appraiser is the capitalization rate. This workshop will explore the difference between capitalization rates used in direct capitalization and a yield rate used in yield capitalization. We will discuss the difference between an overall capitalization rate, a land capitalization rate and a building capitalization rate along with some other common terms used in capitalization rates discussion such as unloaded versus loaded capitalization rates, terminal capitalization rates.

Mass Appraisal Analysis & Benchmarks 3 hours

by Brad Eldridge of Team Consulting

This workshop is designed to help refresh the mass appraisal techniques used in the valuation process and also to help establish some processes and procedures for unusual or more challenging events. Topics discussed include: USPAP, Scope of Work, Mass Appraisal, Market Value, Highest and Best Use Analysis, Neighborhood Analysis, Benchmarks, Sales Validation, Sales Ratio Analysis, Sales Chasing and Trending.

Leadership Topic 1.5 hrs

by UNH Professional Development and Training program

Journey to Assessment Excellence 7 hours

by David Cornell of Cornell Consultants

Using the Assessor's Maturity Curve as a Guide, A One-Day Participant-Driven Workshop

- Improve your office's climate and culture
- Gain key insights and practical strategies for creating healthy
- Learn how to maximize your office's capacity and effectiveness

Hotel Appraisal 3 hours

by Barry Cunningham, MAI, PHD

This 3-hour course addresses how one would value the impact of COVID on hotel valuations in the context of a tax appeal. It begins by examining standard appraisal methods for hotel valuation and then turns to quantifying the impact of COVID. Along the way, it also explores the various arguments that may appear in the process. Participants will get an excel file for modeling and rent loss deductions to take away from the course. The objective of this 3-hour course is to examine how to value hotels impacted by COVID. This includes:

- A Primer on Hotel Valuation
 - Uniform System of Accounts
 - Standard Metrics for Income Modeling
 - Going-concern Considerations
- Rent Loss Analysis
 - Temporary vs. Perpetuity
 - Real or Paper Costs?
 - The Mechanics

Impact of Covid-19 on the Real Estate Market 1.5 hours

by Robert Concannon, Commercial Appraiser of RMA Associates

In this session, a panel of seasoned appraisers will discuss how the economic shutdown changed the way investors look at real estate and how that is impacting real estate values. They will go over various segments of the market such as retail, office and multi-family.

Ethics in Assessing 1.5 hours

by Hilary Holmes Rheaume, Attorney, Bernstein Shur N. Joel Moser, Attorney, M.G.A, Bernstein Shur

This session will provide an overview of the ethical requirements for Assessors and a discussion on the ethical dilemmas that Assessors might encounter in the field. The session will start with a brief overview of the sources of the ethical requirements that apply to Assessors, including constitutional and statutory authorities as well as the Uniform Standards of Professional Appraisal Practice (USPAP). The presenters will also provide a more in-depth overview of the ethical conundrums that Assessors might encounter in the field, such as conflicts of interest, bias, and New Hampshire's Right-to-Know law. The session will conclude with a variety of scenarios that will allow participants to further discuss and engage with the ethical rules guiding the profession.

7-Hour National USPAP Update Session

by David Sawyer of Sawyer Educational Services

This is the 7-Hour National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course, as developed by The Appraisal Foundation (Foundation). The course focuses on changes to USPAP for 2020-21 and on appraisal issues that affect daily appraisal practice. The Course is developed by the Foundation and is revised on a periodic basis to stay current with the latest edition of USPAP.

In addition to this student manual, each student must have a copy of the 2020-21 USPAP publication to use in the course. The publication includes USPAP, USPAP Advisory Opinions, USPAP Frequently Asked Questions, and an Index.

Taxes, Land Use and Value in 15 NH Communities 3 hours

by Joe Minicozzi of Urban3

Power BI 101- An Awesome Tool in Understanding Your Assessing Data By David Cornell of Cornell Consultants, LLC 1.5 hours

Unlock insights from your assessing data you never know existed! Power BI is a game changer in truly unlocking and understanding your assessing data! Power BI allows you connect to multiple data sources, transform data, and visualize the data to gain actionable insights.

This session gives an overview of Power BI and will include live demonstrations including:

- Creating a Power BI dashboard
- Creating self-service assessing analytics for your office
- Creating ratios, including CODs, by property type, neighborhood, and year built
- Creating interactive Power BI maps with slicers and outlier identification
- Creating interactive Power BI reports using Microsoft's artificial intelligence
- Creating sharable Power BI dashboards

NH DRA Mosaic Parcel Project 1.5 hours by Pat Santoso and James Gerry

Learn how New Hampshire's Department of Revenue Administration teamed up with Axiomatic to create a statewide parcel mosaic with contributions from the towns and municipalities.

Building a Land Curve 1.5 hours by Jason Frost, CAE

Have you ever wondered how to adjust for size in land valuation in your CAMA? This hands-on session will take you through the basics of building a land curve for use in your CAMA system. The session will cover the theories behind the land curve, practical application of a curve using Excel, what to do when you lack recent land sales in a market area, and how to validate your CAMA adjustments for land size.

After the session the participants will be able to:

- Understand the basic economic principles behind the land curve
- Understand why a land curve may be useful
- Understand the basic steps to setting up a land curve using Excel
- Understand the conversion of the mathematical curve formula into a table of size adjustments
- Understand how to use abstraction or allocation instead of the sales comparison approach to land value
- Understand how to validate your existing CAMA tables for size adjustments