

## **2017 NCRAAO Presentation Discriptions**

**Effective Use of Ratio Studies** – Some discussion topics will include: steps assessors must take to develop credible internal ratio study, some basic training on the importance of developing and using confidence intervals in performance evaluations, describe the model calibration process and the roll a ratio study will play in this process and the importance of a trained staff for the verification of sales and quality control. Presenter: Peter Davis – Kansas Property Valuation Division

### **Fee Simple Valuation & Property Rights Issues for Commercial Property**

Session will explore the issues involved with developing Fee Simple values on commercial property. Discussion will include the analysis of Leased Fee sales, long-term/credit tenant leases, capitalization rates, and other property rights issues in the valuation of commercial property. Possible solutions will be presented and group discussion encouraged addressing challenges to county appraisers in these areas  
Presenter: Brad Eldridge, MAI – Douglas County Kansas Appraiser's Office

**Advantage of Auctions vs. Traditional Real Estate Transactions** - There are several key distinctions between selling real estate via a traditional listing versus utilizing the auction method. Because of these differences, auction offers several advantages for certain sellers. This presentation will highlight some of the differences between auction and traditional sales, explain some key auction terminology, and answer frequently asked questions about the auction sales method. Presenter: Ty Patton – McCurdy Auction

**Director's Update - Kansas Property Valuation Division (PVD) - KS Appraiser's & Staff** - This session for Kansas County Appraisers and their staff will discuss any current issues such as legislation, sales ratio, maintenance specs and any other relevant topics. Although the session is dedicated to Kansas, all interested parties are welcomed. Presenters: PVD Staff

**Hotel/Motel Valuation** - Purpose of this workshop is to provide guidance and suggestions on the valuation process of lodging properties including hotel/motel properties. The workshop will look at the different classifications of hotel/motel properties, lodging terminology and how all three approaches to value can be used to value these types of properties. The workshop will also provide some internet web sites where additional information on the hotel/motel industry can be discovered. Also, included is some information on what authorities in the field say lies ahead for the industry in the upcoming year or two. **Test is optional.** Presenter: Brad Eldridge, MAI – Douglas County Kansas Appraiser's Office

**The 3 R's of basic legal descriptions (reading, writing and arithmetic)** – Randy Kobiella –Sidwell Company

**Calibrating Residential Depreciation & How to use it**– The participants will first discuss the major steps in the Mass Appraisal process, setting land values, determining cost levels, calculating accrued depreciation.

The instructor will then demonstrate the process of calculating depreciation from sales and how to use those results in the valuation process. Discuss will include the different types of depreciation found in the market: Physical, Functional, External (Economic) and when would you see properties having one, two or possibly all three types applied to achieve Market or Appraised value.

Finally, the participants will discuss what is happening in the current markets around the Midwest and specific state issues as time allows. Presenter: Scott Johnson, RES – Vanguard Appraisals, Inc.

**Promoting Your Office** – A common theme in the assessment industry is the lack of understanding by the public about the true role of assessments. This lack of factual information and understanding leads to misunderstandings and misinterpretations of tax policy. In 2014, Riley County began a concerted effort to present factual information about the role of assessors to the public, using presentations, videos and social media. This presentation will give examples of the public relations issues Riley County faced, solutions used in the county, and the positive results seen from their efforts to embrace public relations. Presenter: Greg McHenry, AAS, RMA – Riley County Kansas Appraiser's Office

**Conducting a Cap Rate Study** - This session will provide a very quick refresher on what is a cap rate and then lay out in detail six (6) steps on how to develop a professional capitalization rate study for your office. The cap rate study will conclude with a benchmark analysis and a review of historical rate trends. Presenters: Tim Keller, MAI & Matt Spear – Keller, Craig & Associates – Lawrence, Kansas City & Topeka, Kansas