

# NRAAO / NHA AO 2021 CONFERENCE A VIRTUAL EXPERIENCE!



## Dear Colleagues!

We would like to invite you to register for the 2021 NRAAO/NHA AO Conference from May 23 through May 26, 2021 with our Opening Awards Breakfast and Business Meeting Kickoff Monday morning May 24.

To ease your 2021 municipal budgets, this virtual conference represents a terrific opportunity for you to obtain multiple ongoing education credits at a great value! Remember there are no travel or lodging expenses this year, just sign up, tune in, sit back, relax (not too much now) and learn! This will not be just a plug in and play; there will be several live sessions at this conference, and there will be many live raffle drawings. Do not be concerned if there is a conflict between what sessions you would like to participate in, because as a registrant you will be able to watch and receive education credits for up to three months after the end of the conference! To receive credit for those sessions you'll need to complete a survey at the end, but if you attend all available sessions you will obtain more credits than if you attended in person!

As presidents of the NRAAO and NHA AO we want you all here with us so very much, but since we just cannot we want to present you with as much value as we can through our education agenda, and we hope you will join us for a virtual experience and make this year's conference a big success! So come join us for the New Not-So-Normal with President Norm and the rest of New Hampshire!

Warm Regards,

*Norm Bernaiche*

President, Northeast Regional  
Association of Assessing Officers

*Marti Noel*

President, New Hampshire  
Association of Assessing Officials



# NRAAO / NHA AO 2021 CONFERENCE A VIRTUAL EXPERIENCE!



## New This Year!

[Click Here Register Online!](https://www.cognitofrms.com/NHAAO/_2021NRAAOConference)

*Or copy and paste into your browser:*

[https://www.cognitofrms.com/NHAAO/\\_2021NRAAOConference](https://www.cognitofrms.com/NHAAO/_2021NRAAOConference)

The preferred method of registration is online, however if you do not wish to do so online, you may use the registration form on the next page.

You will receive a registration confirmation upon submission online that you may use when mailing your payment.

## Agenda

The 2021 NRAAO/NHAAO Conference will be held virtually, online via the Zoom platform. Specific times with links will be announced and shared to registrants prior to the Conference. There will be a mix of LIVE and pre-recorded sessions. Attending LIVE sessions will afford attendees the opportunity to take part in the Q&A at the end of each session.

### **Sunday Afternoon- May 23, 2021**

Board of Directors Meeting

### **Monday Morning- May 24, 2021**

Opening Breakfast and Awards Meeting

### **Monday Afternoon, Tuesday & Wednesday All Day**

Education Sessions, descriptions and times are listed starting on page 4

### **Wednesday Evening- May 26, 2021**

Closing, New Jersey 2020 and New Hampshire 2021 Awards

Election of 2022 Officers

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## REGISTRATION

Name \_\_\_\_\_ Firm \_\_\_\_\_  
 Mailing Address \_\_\_\_\_  
 City/State/Zip \_\_\_\_\_  
 Phone \_\_\_\_\_ Email \_\_\_\_\_

### All Registrations cover Sunday May 23- Wednesday May 26, 2021

Early Bird NRAAO Member (Registration received before 4/23/2021)	\$150
Early Bird Non-Member (Registration received before 4/23/2021)	\$200
NRAAO Member (Registration received after 4/23/2021)	\$200
Non- Member (Registration received after 4/23/2021)	\$250

### **BECOME A CONFERENCE BOOSTER!**

Yes, I would like to be a BOOSTER and have enclosed my \$25 Contribution. \$25  
 Please list my name during the conference as a patron.  
 Name \_\_\_\_\_ Firm \_\_\_\_\_

Total Amount Due \$ \_\_\_\_\_

### Please check which education sessions you plan to attend:

#### Monday, May 24, 2021

Development of Cap Rates Part 1	Taxes, Land Use and Value
Development of Cap Rates Part 2	Leading With Emotional Intelligence

#### Tuesday, May 25, 2021

Mass Appraisal Analysis & Benchmarks Part 1	Journey to Assess. Excellence Part 1
Mass Appraisal Analysis & Benchmarks Part 2	Journey to Assess. Excellence Part 2
A Year in the Life of a Personal Property Appraiser	Journey to Assess. Excellence Part 3
Recognizing Obsolescence in Tangible Personal Property	Journey to Assess. Excellence Part 4

#### Wednesday, May 26, 2023

Hotel Appraisal Part 1 of 2	DRA Mosaic
Hotel Appraisal Part 2 of 2	Defending a Commercial Assessment Using 3 Approaches
Power BI 101- An Awesome Tool	Ethics in Assessing
Impact of Covid-19 on the Real Estate Market	Building a Land Curve
Awards and Swearing in of New Officers	

**Mail payments to:** Normand Pelletier  
 Treasurer  
 67 Rangers Drive  
 Hudson, NH 03051

**Checks Payable to:**  
 NRAAO Conference 2021  
 NO REFUNDS AFTER MAY  
 7, 2021

**Are you a past NRAAO President?**

YES NO

If Yes, what year/s?



## CONFERENCE EDUCATION

**MONDAY, MAY 24**

**1:00-2:30 PM**

**TRACK 1**

### **Development of Capitalization Rates Part 1 of 2**

**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.

**TRACK 2**

### **Taxes, Land Use and Value in 15 NH Communities**

**by Joe Minicozzi of Urban3**

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## MONDAY, MAY 24

3:00-4:30 PM

### TRACK 1

## Development of Capitalization Rates Part 2 of 2

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.

### TRACK 2

## Leading with Emotional Intelligence 1.5 hrs

By Amy Wood, PsyD

**\*LIVE\*** A high IQ doesn't necessarily translate into success as an assessor. A more accurate predictor of achievement in the field is emotional intelligence, or EQ – the capacity to understand one's self and others and apply that understanding effectively to accomplish important goals. This workshop covers the components of emotional intelligence, why it's essential, ways to increase it, and how to leverage it to gain influence with colleagues, supervisors, tax payers, government agents, attorneys, and everyone else you encounter at work. You'll leave with a customized action plan for elevating your EQ and getting the results you want professionally – and personally too.

**As a result of attending, you will be able to:**

- Uncover personal blind spots and identify strengths so that you can lead with greater self-awareness
- Regulate your feelings with improved agility in the face of stress, opposition, and defensiveness
- Engage, inspire, and communicate with others more effectively to gain cooperation and collaboration
- Manage challenging personalities and emotionally charged situations with enhanced dexterity
- Apply strategies for increasing your daily motivation and focus and help others do the same
- Enjoy the considerable benefits of improved relationship skills.

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**TUESDAY, MAY 25**

**8:30-10:00 AM**

**TRACK 1**

## **Mass Appraisal Analysis & Benchmarks Part 1 of 2**

**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.

**TRACK 2**

## **Journey to Assessment Excellence Part 1 of 4**

**By David Cornell of Cornell Consultants**

**\*LIVE\*** 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



# NRAAO / NHA AO 2021 CONFERENCE A VIRTUAL EXPERIENCE!



**TUESDAY, MAY 25**

**10:30-12:00 NOON**

**TRACK 1**

## **Mass Appraisal Analysis & Benchmarks Part 2 of 2**

**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.

**TRACK 2**

## **Journey to Assessment Excellence Part 2 of 4**

**By David Cornell of Cornell Consultants**

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

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

**1:00-2:30 PM**

**TRACK 1**

## **A Year in the Life of a Personal Property Appraiser**

**Written and Presented by Lisa A. Hobart, CAE, PPS, FIAAO, ASA**

**\*LIVE\*** This 90-minute presentation begins with defining Personal Property and the distinction between Personal Property and Real Property. The next section will include the discovery of Personal Property and

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## TUESDAY, MAY 25

evaluating claims of exemption. After all discovery is completed, the discussion will include types of “cost” contained in accounting records, and how to validate a Personal Property rendition submitted on behalf of a property owner. Specifically, what to do when there are changing costs from one year to another on a rendition. Discussion will also include how to estimate reasonable and just assessments when a property owner does not submit a Personal property rendition, and informal methods of auditing. The final portion of the presentation will be an open question/discussion period where all participants will be encouraged to participate.

**1:00-2:30 PM**

### TRACK 2

## Journey to Assessment Excellence Part 3 of 4

**By David Cornell of Cornell Consultants**

**\*LIVE\*** 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

**3:00-4:30 PM**

### TRACK 1

## Recognizing Obsolescence in Tangible Personal Property

**Written and Presented by Lisa A. Hobart, CAE, PPS, FIAAO, ASA**

**\*LIVE\*** This 90-minute presentation begins with identifying the categories of personal property, and the distinction of the definition of Fixed Assets. The presentation will include the conversion of historical costs into the development of Replacement Cost New and the loss in value (depreciation) typically included in standardize Computer Assisted Mass Appraisal (CAMA) systems. Further, discussion will include abnormal loss in value (that which is not recognized in CAMA), and examples of measuring such loss in value. As a contemporary topic, the presentation will discuss the effects of COVID on value, if any, and managing claims of loss in value due to the pandemic. The final portion of the presentation will be an open question/discussion period where all participants will be encouraged to participate.



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**TUESDAY, MAY 25**

**3:00-4:30 PM**

**TRACK 2**

## **Journey to Assessment Excellence Part 4 of 4**

**By David Cornell of Cornell Consultants**

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

- Improve your office's climate and culture
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- Learn how to maximize your office's capacity and effectiveness

**WEDNESDAY, MAY 26**

**8:30-10:00 AM**

**TRACK 1**

## **Hotel Appraisal Part 1 of 2**

**By Barry Cunningham, MAI, PHD**

**\*LIVE\*** 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

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**WEDNESDAY, MAY 26**

**8:30-10:00 AM**

**TRACK 2**

## **NH DRA Mosaic Parcel Project**

**By Pat Santoso and James Gerry**

**\*LIVE\*** 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.

**10:30-12:00 NOON**

**TRACK 1**

## **Hotel Appraisal Part 2 of 2**

**By Barry Cunningham, MAI, PHD**

**\*LIVE\*** 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:

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  - The Mechanics

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### WEDNESDAY, MAY 26

10:30-12:00 NOON

TRACK 2

## Defending a Commercial Assessment Using the 3 Approaches

By Ed Martinez, Jim Siebers and Steve Miner

This pre-recorded IAAO webinar will tell you how to properly collect the data required for each approach to value and where to find it; how to properly apply the three approaches to value; and how the information from the three approaches to value can be used to defend an assessment.

1:00-2:30 PM

TRACK 1

## Power BI 101- An Awesome Tool in Understanding Your Assessing Data

By David Cornell of Cornell Consultants, LLC 1.5 hours

**\*LIVE\*** 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

# NRAAO / NHA AO 2021 CONFERENCE

## A VIRTUAL EXPERIENCE!



### WEDNESDAY, MAY 26

1:00-2:30 PM

TRACK 2

## Ethics in Assessing

By Hilary Holmes Rheame, 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.

3:00-4:30 PM

TRACK 1

## Impact of Covid-19 on the Real Estate Market

By Robert Concannon, Commercial Appraiser of RMA Associates, et al

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.

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**WEDNESDAY, MAY 26**

**3:00-4:30 PM**

**TRACK 2**

## **Building a Land Curve**

**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