NORTHEASTERN REGIONAL ASSOCIATION OF ASSESSING OFFICERS

Spring 2025

Northeast News

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President 2024-2025



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Dear NRAAO Members,

Winter is almost behind us and we're eagerly anticipating the arrival of spring. Before we know it, we'll be gathering together as we "Navigate Our Way to Newport" for the NRAAO Conference from May 4 – May 7, 2025! Rhode Island is excited to be your host, and we've planned an event packed with education, networking, and fun.

Education Highlights This year we've expanded our education program to offer even more learning opportunities:

- Sunday Afternoon Class: Start your conference experience early with a special class on Sunday afternoon.
- Monday Keynote Speaker: We are honored to have Dr. Timothy Henry, Ph.D., Associate Professor in the Department of Computer Science at Rhode Island College. An accomplished educator and technology leader, Dr. Henry will share valuable insights into the evolving world of technology.
- Case Study Presentation: Join Dr. Dan Ducharme, Ph.D., RICA, as he presents an engaging case study relevant to our industry.

For a full description of all the classes available, be sure to check inside this issue.

Social Events We've planned a variety of social events to help you connect with old friends and make new ones:

- Sunday Evening – Opening Reception: Mingle with fellow attendees and our vendors while enjoying delicious appetizers and music.
- Monday Evening – Cinco De Mayo Celebration: Dance the night away to the sounds of *Premiere Wedding Entertainment*, one of Rhode Island's top DJs. Enjoy the vibrant Mexican-themed celebration (ticketed event).
- Tuesday – Golf Tournament & Ice Cream Social: Participate in the Golf Tournament and join us for an Ice Cream Social afterward. In the evening, explore Newport on a Guided Trolley Tour (ticketed event).

Formal Meetings & Special Announcements

- Monday Morning – Annual Business Meeting:
- Keynote Address by William Healey, RES: IAAO President Elect and Chief Assessor in Lewiston, ME, William Healey will provide updates on the latest developments from our parent organization.
- Sherry Vermilya Awards: The awards committee will recognize this year's distinguished recipients.
- Scholarship Announcements: The winners of the Annual Scholarship Awards for a free conference registration will be announced.

2025 Conference At A Glance

Sunday 5/4/25
12-5pm Registration

1-4pm Educational Session

3pm NRAAO Board of Directors' Meeting

6-9pm Welcome Reception
Beacon Ballroom

Monday 5/5/25
8-11am Registration

8-10am Awards Breakfast & General Member Meeting

11am IAAO Reps Meeting
11:30am NRAAO Reps Meeting

12pm Vendor Lunch
Beacon Ballroom AB

1-4pm Educational Offerings

6pm Cinco de Mayo Fiesta!
Rose Island Ballroom
Tickets $85

Tuesday 5/6/25
8am Golf at
Green Valley CC

8-11am Registration
8am Continental Breakfast
9am-4pm Educational Offerings

4pm Ice Cream Social
5-6:30pm Trolley Tour $30

Wednesday 5/7/25
8-11am Registration
8am Continental Breakfast
9am-4pm Educational Offerings

6pm Cocktail Reception
Rose Island Ballroom
7-11pm Closing Banquet & Installation of Officers

7:30pm – 10:30pm
Brass Attack!

Grand Finale – Closing Banquet

- Wednesday Evening – Black Tie Optional. Dress to impress and join us for the elegant Closing Banquet featuring live music from Brass Attack. This 9-piece band will have you dancing to a diverse range of music, including classics from legendary horn bands like Tower of Power and Chicago. The evening will also include:
  - Presentation of the Kay Pardee and Richard Prendergast Awards.
  - Installation of Officers for the upcoming year.

Be sure to check in at registration to make table arrangements for the banquet.

The NRAAO Conference is the perfect opportunity to reconnect with colleagues, gain new insights, and fulfill continuing education requirements. Don't miss out—send in your registration form by April 1st to take advantage of early registration.

We look forward to welcoming you to Newport!

Patti J. Moreau, RICA
NRAAO President 2024/2025

Visit www.nraao.org
For all your NRAAO news!

SPRING BOARD OF DIRECTOR'S MEETING

All NRAAO Past Presidents, Northeast State Association Presidents, NRAAO Officers, NRAAO Committee Chairs and Representatives, are invited to attend the Spring Board of Director's Meeting scheduled for **Sunday, May 4, 2025** at the Newport Harbor Resort on Goat Island in Newport.

Call to Order is at 3pm starting with Officers Reports, followed by reports from all NRAAO Committees and Conference Subcommittees. Please check with others in your state so that you are represented at this bi-annual meeting!

Contact Secretary Bryan Levenson with your R.S.V.P. or proxy.
Bryan.Levenson@Maryland.gov

NRAAO 2025 – EDUCATIONAL AGENDA

SESSION 1.
Sunday, May 4, 1-4pm

Valuation of Breweries and Distilleries
The Valuation of Breweries and Distilleries workshop explores the valuation concepts and issues in the growing craft brewery world. The valuation of this property type requires a good understanding of the brewing process so the personal property and real property components are appropriately addressed. The workshop includes an overview cost, income, and sales comparison examples from the market.
Instructor: Kara Endicott, CAE, AAS, RES

SESSION 2.
Monday, May 5, 1-4pm

Preparing to Use Artificial Intelligence (AI) Responsibility in the Public Sector Work Environment
Artificial Intelligence (AI) is transforming industries worldwide, and the public sector is no exception. Municipalities are examining how AI can improve efficiency, enhance services, and provide valuable insights for decision-making. However, with these opportunities come challenges. This seminar will provide an exploration of how AI can be applied in municipal settings, review the risks and challenges associated with AI, and provide potential risk management solutions.
Instructor: Dr. Timothy Henry, Rhode Island College

AI Case Study
2024 was a revaluation year for the City of Central Falls. At 1 square mile and 3000 parcels, it provided a good test bed to compare the efficacy of modern revaluation tools such as regression and AVM versus the time-tested market-adjusted cost that revaluation companies have been using for decades. This case study covers the results of this analysis for both the single-family and multi-family properties.
Learning Objectives**:**

- Testing regression on small New England communities
- AVM performance on small datasets
- Cost approach on old housing stock

Instructor: Dr. Dan Ducharme

NRAAO 2025 – EDUCATIONAL AGENDA

SESSION 3.
Tuesday, May 6, 9am-12pm

40 States, 40 Different Regulations for Marijuana
By industry accounts, the U.S. cannabis industry is expected to reach almost $45 billion this year. Are you confused about how to assess a marijuana sales or cultivation facility in your jurisdiction?
No matter what the regulations are for your municipality and state, this presentation will provide practical advice on what to look for in terms of both real property and personal property.
Part of our discussion will be whether your state has any regulations for assessors governing retail marijuana stores or cultivation facilities and -if so- do they make sense for the rest of us.
Instructor: Kevin Rudden

SESSION 4A and 4B.
Tuesday, May 6, 9am-12pm and 1–4pm

The Challenge of Valuing Affordable Residential Properties
The purpose of this workshop is to provide assistance in the valuation of low-end and difficult residential properties that often create valuation issues. It is not unusual that these types of properties when sold have a sales ratio considerably higher than 1.00 and a very regressive PRD (Price-Related Differential). Discussion and data will center on lower valued residential properties and income and value associated with rental properties. The workshop will conclude with definitions and value issues on manufactured homes, modular homes and odd and unusual homes.
Instructor: Edye McCarthy, IAO

SESSION 5.
Tuesday, May 6, 1-4pm

Up the Creek: Managing Daily Personnel Disasters
This workshop takes you through the scenario of being a manager and focuses on one of the hardest parts-personnel issues. The material contains general guidelines for handling employees and takes you through various scenarios to help find solutions happening every day in the assessment office (or any office for that matter). Topics include hiring practices, communication issues, working with difficult personalities, and other related personnel issues.
This is an interactive workshop that encourages and solicits attendee participation and problem-solving. Attendees are encouraged to provide their own situations that they may have dealt with in the past. The one part of management you cannot predict is problematic people and handling them properly is often the most difficult skill to master.
Instructor: Kara Endicott, CAE, AAS, RES

NRAAO 2025 – EDUCATIONAL AGENDA

SESSION 6.
Wednesday, May 7, 9am-12pm

Valuation of a Battery Energy Storage System (BESS)
This session will cover the description of a battery energy storage system (BESS), which is based on a technology the enables electric power system operators and utilities to store energy for later use on a large scale and the requirements for its operation. The session will review the components of the installed system; land, improvements, equipment, and the power system grid interconnect. The session will examine the public policy and tax policy considerations of siting and funding a BESS, including the availability of federal investment tax credits (ITC) for investment in the development of renewable energy projects being extended to include standalone energy storage facilities through the 2022 Inflation Reduction Act's incentives for energy storage projects in the US, which came into effect on January 1, 2023. The session will look at the market conditions that exist and inform the appraiser/assessor about the valuation tools needed to estimate the current and prospective value of the property. The session will then examine what assumptions, or hypothetical conditions, may be required to develop a valuation model appropriate for the property type. Then look at the availability of the required data focusing on development costs, anticipated depreciation, and a projected project income stream and its present value for both the installed BESS and if needed, a leased site. Finally, the session will include a discussion of the taxable classification of the various components of the property specific to the NRAAO member jurisdictions.
Instructor: Gary McCabe, CAE

SESSION 7.
Wednesday, May 7, 9am-12pm

Short Term Rentals: This presentation covers all aspects of the Short Term Rental phenomenon including tax policy, appraisal techniques and limitations, as well as evolving legal issues and recent litigation. (I will be focusing on two recent cases - the Narragansett case and another out of CT.)
AND
Residential Water Front: This presentation discusses a technique that utilizes the linear feet of water frontage along with a categorization of waterfront types to accurately value all types of residential property types in waterfront communities. Several local examples will be shown using a variety of CAMA systems.
Instructor: Melissa L. Baer, CAE, CCMAII

SESSION 8.
Wednesday, May 7, 9am – 4pm

USPAP: this is the 7-hour USPAP Update Course. Written by The Appraisal Foundation, this sycle's 7-Hour Update Course offers unique insights to help you navigate real-life appraisal quandaries.
Instructor: Leslie Pruitt

NRAAO 2025 – EDUCATIONAL AGENDA

SESSION 9.
Wednesday, May 7, 1-4pm

Trial Prep/Mock Trial
We saved the best for last! So.. you have a real estate court case. How do you prepare to defend your municipality's value in a court of law? What information, what reports, what witnesses are needed to give defense? What is the assessor's role in the case, as well as your legal representative? The first part of this session will cover trial preparation.
The latter part of this session will be a simulated judicial proceeding where participants engage in an improvised recreation of a real court case. A panel of assessment experts will play the role of plaintiff, defendant and judge. The audience will also be a part of the proceedings. This session will give an opportunity to overcome nerves and hone trial skills before an audience. Participation will allow you to practice thinking on your feet and construct persuasive arguments and examinations in a limited period of time.
Instructor: Edye McCarthy, IAO

NRAAO 2025 – Social Events

Sunday, May 4th
Welcome Reception – 6-9pm in the Beacon Ballroom AB. Visit with our vendors, mingle with associates. Gather answers to the Vendor Puzzle!

Monday, May 5th
Vendor Luncheon – 12-1pm in Beacon Ballroom AB
Vendor Puzzles due by noontime at Registration Desk. Drawing at 12pm.

Optional ticketed event – Cinco de Mayo Fiesta! 6-10pm in the Rose Island Ballroom. DJ by 'Premiere'

Tuesday, May 6th
Ice Cream Social – 4pm in the Beacon Ballroom Lobby. All are invited!

Raffle Basket drawings – 4pm during ice cream social. If you purchased a raffle ticket during the week, come see if you are a winner!

Optional ticketed event – Newport Trolley Tour 5-6:30pm. Meet at the hotel entrance by 4:45pm.

Wednesday, May 7th
Cocktail Hour – 6pm in Rose Island Ballroom
Closing Banquet – 7pm in Rose Island Ballroom
Entertainment by *Brass Attack!* Put on your dancing shoes and enjoy Rhode Island's best dance band!