

10:30am - 12:00pm Session 1

US Regional Economic Outlook

**Peter Gioia, Economist
Connecticut Business and Industry Association**

1.5 Credit Hours

Mr. Gioia will provide an overview of how the economy of the Northeast Region has progressed through the Great Recession with a discussion of differences in regional performance, recovery and future forecasts. He will highlight the various industries throughout the region and identify significant economic indicators to include job growth, emerging industries, and a general discussion of real estate trends and the financial markets. The session will conclude with highlights of how the economy has performed before and after the presidential election cycle with forecasts through 2017 and into the future.

1:30pm - 4:30pm Session 1

Global Real Estate Trends - The New Order

**Raymond G. Torto, Ph.D, CRE
Raymond Torto
Commercial Real Estate Advisory Services**

3.0 Credit Hours

In this session, Dr. Torto will present an overview of global real estate trends which will challenge the conventional valuation models in commercial real estate. The goal is to look beyond the horizon as to what will be affecting commercial real estate markets. Market analysis will be global--covering Europe, Asia Pacific the Americas with a concentration on the U.S. Northeast region. Topics will include the availability of equity and capital for refinancing existing real estate assets and new construction with a breakdown of where the capital is flowing. Also covered will be the changing business models, technology, and growth of markets in China and how they affect the global market overall. The session will conclude with an outlook to where commercial real estate markets are going in 2017 and beyond.

Session 2

Parcel/Cadastral Standards in New England

**Mark Goetz, GISP
Connecticut Metropolitan Council of Government**

3.0 Credit Hours

This session will provide an understanding of why there are many national and state initiated parcel data standardization efforts. The session will begin with a look at New England state parcel standards and programs as well as identifying the business needs that are driving these standardization processes. During the session, a historic examination of the lineage of a few Connecticut municipal parcel map products will demonstrate how the original map product development impacts the use of those products today and in the future. Also, state agency roles in maintaining parcel level data will be demonstrated.

These perspectives will be used to frame the benefits of standardized formats, best practices in maintaining parcel data, and how GIS practitioners should become trained / certified to manage this type of data moving forward.

Session 3

Revaluation Companies - What are they thinking?

John J. Valente, ASA

3.0 Credit Hours

This seminar will focus on the inner thoughts and corporate conversations of revaluation vendors as they propose, bid and work on your reassessment project. The format of the seminar will not focus on what bid specs to use but to rather focus on the vendors interpretation, reaction and business decisions in response to those specs. In addition, the seminar will provide insights about what happens "back at the office" as they work with you throughout your project. Finally, participants will walk away with a new perspective and some strategic communication techniques that will help you and the vendor create a very successful reassessment project.

9:00am - 12:00pm Session 1

Commercial Cost Valuation

**James Seibers
Core Logic**

3.0 Credit Hours

The session will teach a little about Marshall & Swift's research methods and will also teach about cost methodology in a simple to follow format allowing users to quickly apply newly learned techniques. The Marshall Valuation Service is the basis of how many of our other commercial products operate. (MVS, CCE, CE, SE, MVP)

Session 2

Creating Value in Real Estate

**Peter Vimini, MAI &
Christopher Kerin, MAI, CCIM
Vimini Associates Real Estate Services &
Kerin & Fazio Valuation Group**

3.0 Credit Hours

In this seminar, we'll examine real estate from the investor's perspective and learn how to identify the key factors that influence property value. Participants will gain a better understanding of the real estate investment process and improve their skills in dealing with property owners. It's important for assessors to recognize and properly value investment opportunities in their markets. We'll share the latest strategies for real estate investing, including techniques that sophisticated investors use to create value. We'll also show how investors raise equity capital, including new crowd funding opportunities, and examine how property taxes influence real estate investment decisions. At the end of this seminar, participants will have the tools they need to recognize smart investment opportunities, and gain a better understanding of the real estate investment process.

Session 3

Managing Tax Appeals

**Barry Cunningham, Ph.D, MAI &
H. James Stedronsky Esq.
Clarus Global Solutions, LLC**

3.0 Credit Hours

The session seeks to reexamine the procedures in place for resolving value disputes and suggest a more effective process for managing those disputes in the context of litigation. Managing value disputes more effectively leads to better outcomes, better relationships with stakeholders both now and in the future, and does so at a greatly reduced cost to all parties. This session relies on highly interactive discussions and mock negotiations and mediations which this presenter refers to as Dispute Resolution Events or DREs.

1:30pm - 4:30pm Session 1

Market Price vs. Market Value

**Albert W. Franke III, MAI, SRA, MRICS &
John Leary, MAI, CRE
Advisra Consulting, LLC**

3.0 Credit Hours

This informative session begins by reviewing the various definitions of market value used in the property field today and discusses the price/value relationship and the components of real estate market cycles. The program introduces market observations and delves into unique buyers and properties including real estate investment trusts (REITS), the legal drug business (Walgreens, CVS, Rite Aid build/leasebacks with a single tenant net lease sale), big box retail, and the valuation of owner-occupied retail in the wake of recent court decisions. The session also touches on high-value and unusual residential dwellings and unique waterfront properties. Attendees will be engaged with case studies and encouraged to provide input.

Tuesday May 23, 2017 (cont)

Education Session Descriptions

1:30pm - 3:30pm Session 2 A

**Challenges in Adjudicating
Property Tax Disputes**

**Glenn Newman, Esq., Greenberg Traurig LLP
Hon. Arnold W. Aronson, CT Superior Court**

2.0 Credit Hours

This session will examine the process of adjudicating real property assessment appeals including handling a large volume of cases; how to ensure fairness for self-represented taxpayers, and making sure that relevant evidence is submitted to arrive at the most appropriate result. Issues such as determining the proper capitalization rate; use of information from comparable properties; separating business value from real estate and valuing special purpose properties will be discussed.

3:30pm - 4:30pm Session 2 B

Billboard Lease Mass Appraisal

**Paul Wright , ASA
Sign Value**

1.0 Credit Hours

In this program we will examine the sign owners leased fee interest and land owners leasehold interests. The presenter will discuss important billboard features and provide pertinent facts regarding the billboard industry. This session will also cover valuation models, applicable expenses, and cap rates.

1:30pm - 4:30pm Session 3

Solar Energy - A Multi State Review

**Brad N. Mondschein, Esq,
AlexFox, Mickey Toro, Pullman & Comley LLC**

3.0 Credit Hours

This session will focus on the Nuts and Bolts of Installing Solar Energy, and The Rules and Regulations for Property Tax Assessors (A Multistate Review). C-TEC Solar will present to the audience on how solar is installed on roof tops and on ground mounts. This will include the various components of the systems, the configuration and orientation requirements and the customer acquisition process. The session will also cover the various incentives that are available in various New England states including the property tax incentives that may be available to solar systems and the restrictions that some of these incentives have.

Wednesday May 24, 2017

Education Session Descriptions

8:00am - 11:30am Session 1 (morning & afternoon sessions)

and

**Uniform Standards of Appraisal Practice
(USPAP)**

**Leslie G. Pruitt, Assistant Supervisor
Somerset County, Maryland
Department of Assessments &Taxation**

1:00pm - 4:30pm

7.0 Credit Hours

This workshop is a 2016-2017 National 7-hour *USPAP* Update offered for continuing education for licensure and certification through The Appraisal Foundation. The workshop provides a general overview of *USPAP* guidelines, advisory opinions, statements, and other appraisal practices.

9:00am - 12:00pm Session 2

Safety in the Workplace - Active Shooter

**Officer Edward Cullen
Stonington Police Department**

3.0 Credit Hours

The material will cover recommendations by The Federal Bureau for Investigation, The Department of Homeland Security and Advanced Law Enforcement Rapid Responses Training. The session will relate to field inspections along with an insight as to why people survive and others don't.

9:00am - 12:00pm **Session 3**

**Derivation, Construction, and Loading
of Cap Rates**

**Miles Andrews, MAI
Andrews & Galvin Appraisal Services LLC**

The student will gain an understanding of how decisions made during the calculation of Net Operating Income can influence an overall capitalization rate derived from the sale of an income property. We will examine the effect of excess rent and below market rent on capitalization rates. The inclusion or exclusion of certain expenses in the calculation of NOI will also be investigated. The student will gain an understanding of accepted methods in the derivation of capitalization rates from market data, how cap rates can be built, and how to interpret and apply published data. Attendees will also learn the theoretical and practical distinctions between risk premiums and ad-valorem loads to capitalization rates.

1:00pm - 4:30pm **Session 1**

**Uniform Standards of Appraisal Practice (Continued)
(USPAP)**

1:30pm –4:30pm **Session 2**

Millennials and Future Real Estate Trends

**Arthur A. Linfante III, MAI, CRE &
Mark Pomykacz, MAI, MRICS
Value Research Group LLC**

3.0 Credit Hours

This session will examine issues surrounding the appraisal and assessment of Big Box Stores and single tenant retail properties and trends that are developing due to the emerging Millennial population. This presentation will include the perceived changes coming in retail real estate; the status of functional and economic obsolescence; appraisal theory and techniques for analyzing obsolescence and assessment disputes that may arise from issues of obsolescence. The Millennial population is larger than the baby boom generation and they will likely impact the economy for the next 75 years. This session will address how the real estate industry will have to adjust to accommodate their demands on real estate and how retail properties maybe affected by the growing movement toward online purchasing. The session will also include a discussion on how the residential housing market may be impacted as Millennial’s move from rental to home ownership in and around urban centers.

Session 3

**Residential Waterfront
Valuation Issues & Techniques**

**Melissa Baer, CAE, CCMA II, Tyler Technologies
Mary Gardner, CCMA II, Matthew Auger, Esq,**

3.0 Credit Hours

The first part of the session will discuss some of the issues specific to waterfront properties including FEMA, water depths and tidal changes. It will also cover valuation techniques that can be used to value a variety of types of waterfront. The second part of the session will be a review of the class action lawsuit Touhy, ETAL vs. Town of Groton. The plaintiffs are residents of Groton Long Point, a private waterfront community. Groton Long Point has a separate police force, fire department, building, zoning, public works and recreational departments. The plaintiffs sued under Section 12-119, manifestly excessive statute not on value, but methodology, specifically to the use of a building factor which was applied to only this neighborhood.