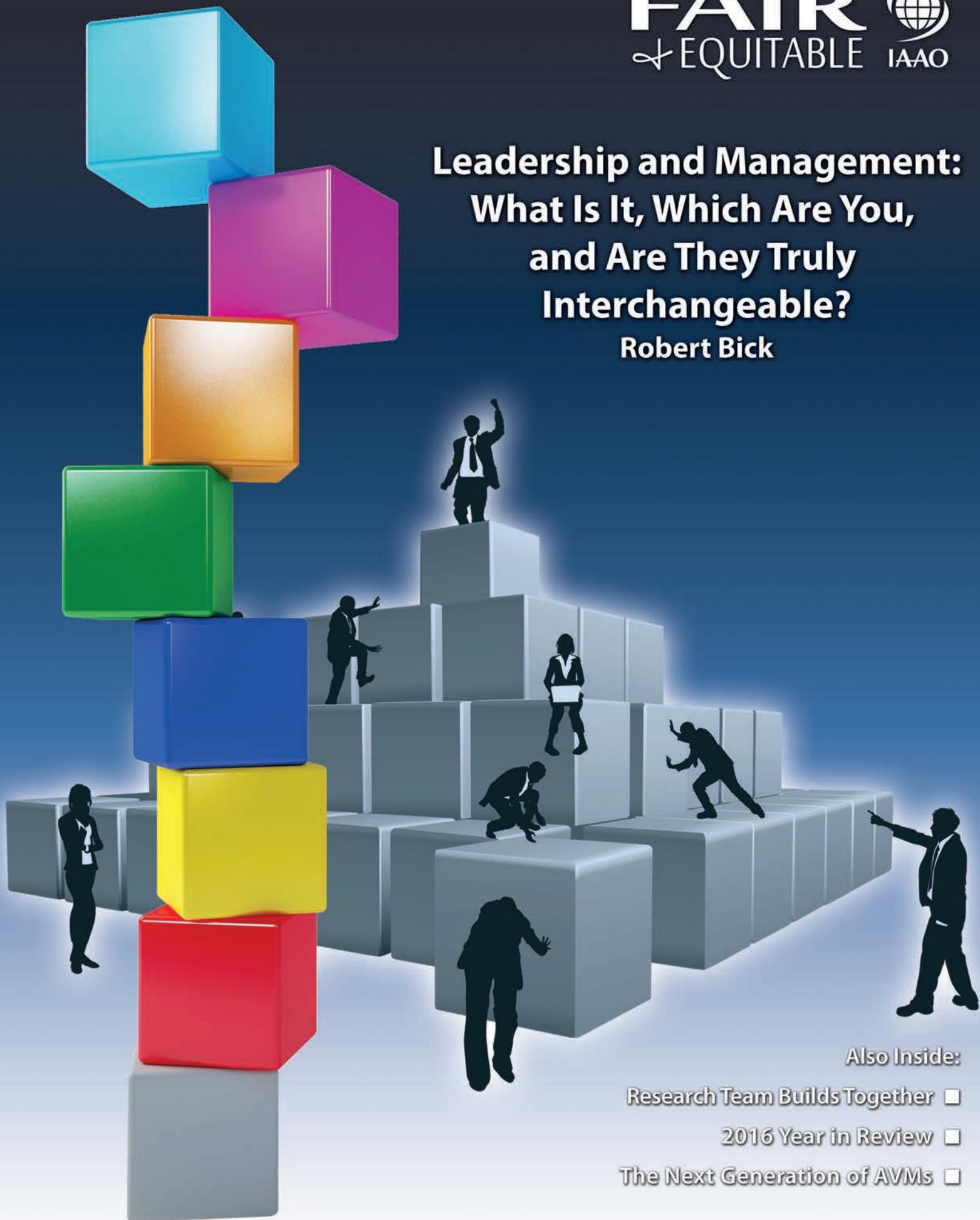


Leadership and Management: What Is It, Which Are You, and Are They Truly Interchangeable?

Robert Bick



Also Inside:

Research Team Builds Together

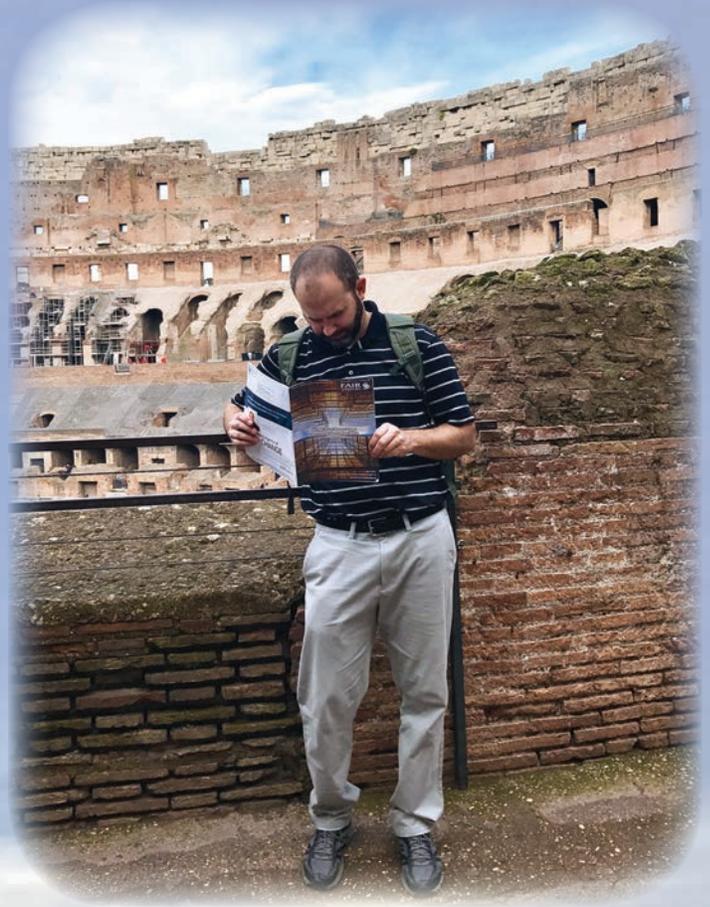
2016 Year in Review

The Next Generation of AVMs

? WHERE DO YOU READ **FAIR?**
& **EQUITABLE?**

IAAO member Ryan Sullivan recently visited Rome, Italy, and toured the Colosseum. It is the largest amphitheater ever built and was completed in just 8 years in 80 A.D. The Colosseum could hold between 50,000 and 80,000 spectators and was used for gladiatorial contests and public spectacles such as mock sea battles.

Mr. Sullivan is the Commercial Appraisal Division Manager for the Washington County Utah Assessor's Office, where he has worked since 2003.



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Dear IAAO Members,

Fair & Equitable has continually evolved over the years to meet member needs. These changes can be seen in both design and content.

Beginning this month, the feature article is closer to the middle of the magazine, rather than on page 3 where it has traditionally been. Page 2 now features “What’s Happening at IAAO,” a summary of activities and events at IAAO.

Let us know your thoughts about these changes and any other suggestions you have for *Fair & Equitable*.

Sincerely,

Chris Bennett

New Webinar

The IAAO webinar series continues with "Experts and Evidence," Wednesday, April 19 at noon.

This webinar will provide valuable information regarding the use of expert witnesses and evidence in tax appeals.

- Members \$45
- Nonmembers \$90

For more information, and to register, visit www.iaao.org/webinars.

Past webinars, such as "Excel Can Do That?," which was featured in January, are available to purchase through the website store.

Legal Seminar Call for Abstracts

The IAAO 38th Annual Legal Seminar is scheduled for December 7–8, 2017, in Seattle, Washington.

The Legal Subcommittee is seeking proposals for session topics at www.iaao.org/legalseminar. The deadline for abstract submission is March 31, 2017.

Suggested topics include unique valuation problems, effective representation, national trends and legal issues in valuation, public policy, and ethics. All submitted topics will be considered.

Registration begins in June.



Almudena Cathedral and Royal Palace in Madrid, Spain.

IAAO Library Renovations

Renovations to the IAAO Research Library are underway to increase space for reference materials.

Construction began in January and completion is expected in March. During construction, IAAO will have limited access to its physical collection and users may experience delays in receiving certain materials.

Send requests for materials to library@iaao.org or call 816-701-8117 with questions.

International Symposium

Planning has begun for the 2017 IAAO International Research Symposium in Madrid, Spain. The event is scheduled for October 30–31, 2017.

The focus of the symposium will be on the exchange of research and knowledge for continuous improvement of property tax systems worldwide.

On October 29, one day prior to the symposium, IAAO will conduct a one-day forum.

The symposium will take place at the Melia Madrid Princesa Hotel and early bird registration fees are \$650 for IAAO members and \$700 for nonmembers. After September 5, fees increase to \$775 and \$825. Registration opens soon at www.iaao.org/IRS.

Course 101 Online

Course 101 Fundamentals of Real Property Appraisal is now available online and registration for the first 6-week class is now open.

The course provides procedures and techniques required to estimate the market value of vacant and improved properties.

The first online class will begin March 27, 2017 and is limited to 25 students. The class is being offered at an introductory price of \$449 for IAAO members and \$675 for nonmembers.

Register is online at www.iaao.org/March101.

The first class is not approved by the International Distance Education Certification Center (IDECC) but future classes in 2017 are anticipated to be approved.



The Paul V. Corusy Memorial Library is undergoing extensive renovation.



The IAAO Executive Committee, IAAO staff liaisons, and nearly 100 IAAO committee volunteers, met in Kansas City, Missouri, February 9–10, for Spring Leadership Days.



FROM THE PRESIDENT

Randy Ripperger, CAE

Dear IAAO Members,

The Executive Board had a productive first meeting of the year on January 19–21, 2017.

Strategic Plan

One of the highlights of the meeting was an all-day session devoted to the Vision 2020 Strategic Plan. The Board and attending guests participated in roundtable group discussions facilitated by a representative of Tecker International, LLC, a consulting firm that specializes in helping associations think strategically about leadership, operations, governance, research, and the future. This planning process helped to clarify the future direction of IAAO and how the association will get there. A detailed discussion of changes to the strategic plan will appear in a future issue of *Fair & Equitable*.

Professional Development

There was also discussion about the development of Course 101 Fundamentals of Real Property Appraisal for online use. Significant time and effort have been invested in this project. It is the first in a series of dedicated online offerings that are planned in the coming year. The course is a prerequisite for all IAAO designations, and as such, it is important that it set a standard for high quality and usability. The good news is that registration for the first 6-week class on March 27–May 8 is now open. The class facilitator is senior IAAO national instructor Rick Stuart, CAE. Mr. Stuart showed video clips of the instruction process and discussed logistics of how the initial class will be conducted. Thanks to Mr. Stuart, CAE, Jean Spiegel, Professional Development Operations Director, and Willa Jessee, Curriculum Manager, for their efforts to bring this project to fruition.

Technical Assistance

A key Board motion was the formation of the Technical Assistance Initiative into an independent, for-profit LLC. The development of the LLC will minimize risk to IAAO assets and other activities by isolating the business. IAAO attorney, Mike McCann of Spencer Fane, informed the Board that this was normal action taken by associations today and this will act as a natural extension of the IAAO mission.

Special Committee

The activities of the Big-Box Special Committee were discussed. This committee is actively evaluating all aspects of valuation of large retail properties commonly referred to as *big-box stores*. Big-box stores can encompass discount department stores, specialty stores, and warehouse stores. The definition seems to be expanding to include other kinds of retail establishments. Establishing market value of these properties for property tax purposes has been an area of controversy since 2014, when the *dark store theory* of valuation came into play. The committee is responsible for providing guidance on the issue.

Special committees by rule are appointed for a period of one year and must be reappointed if their work continues in subsequent years. The Board passed

(continued on p. 8)

FAIR & EQUITABLE

MAGAZINE OF THE INTERNATIONAL ASSOCIATION OF ASSESSING OFFICERS

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SUBSCRIPTIONS

Subscriptions to *Fair & Equitable* are complimentary for members of the International Association of Assessing Officers. Nonmember subscriptions are available for \$140 annually. For information on becoming a member, contact the Membership Director, at 816/701-8100 or membership@iaao.org. Further information is also available at IAAO.org.

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For display advertisements, download individual advertising contracts at IAAO.org in the publications menu. Advertisements appearing in *Fair & Equitable* are paid and do not imply endorsement by IAAO of the products or services advertised.

EDITORIAL SUBMISSIONS

Send a Word or rich text format (RTF) file of your manuscript to Christopher Bennett, bennett@iaao.org. A letter stating that the paper has neither been published nor is under consideration elsewhere must accompany the submission.

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IAAO

INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS

New Member Profile: Timothy Mercer

Kate Smith



Timothy Mercer
Cartography/Parcel Management Supervisor
Multnomah County Division of Assessment Taxation and Recording
Portland, Oregon

Q. *How did you start working in the property assessment field?*

I sort of fell into this field when I was 20 years old, had just had a baby, and needed a real job. The assessor's office was hiring a cartographer, and I had GIS experience. I faked my way through the hiring process enough to get hired.

Q. *What about your role do you enjoy most?*

I enjoy the element of public service, but in my current role I get to spend a lot of energy on innovation, process improvement, and removing barriers for my staff. I really dig that kind of stuff!

Q. *What about your role is the most challenging?*

I sometimes get frustrated with the pace of change in government. It often takes a long time to get things done.

Q. *What would you be doing if you weren't in a valuation-related job?*

I would be a strength coach and/or gym owner. I moonlight in this field, and have a great passion for helping people get stronger and healthier and do things they never thought they could.

Q. *If IAAO members visit your city, what should they do there and why?*

Portland is a great city! No wonder we're growing like crazy! We have an amazing live music scene, a stellar food and beverage scene, and we have so many amazing outdoor areas so close. You can do whatever activity you enjoy (hiking, biking, skiing, snowboarding, surfing, windsurfing, etc.) within minutes of the city. We do it up right out here!

Q. *What are your main interests or hobbies outside of work?*

I alluded to this earlier, but my main hobby is the sport of powerlifting. I compete, coach and spend a lot of time chasing that passion. My wife and I run a business (Redbeard Barbell & Fitness) where we do powerlifting coaching, personal training and nutrition coaching. We're also both competitive powerlifters competing on the national level.

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Development Credits

A county can tax development right credits just like any other property right, the Virginia Supreme Court has ruled. Those credits do not become taxable, however, until they can be applied to another property, the court said.

In 2005, the Virginia legislature instituted a program that permits localities to manage growth through the issuance of transferable development rights (TDRs). The idea is that developers can receive these credits as a financial incentive to limit density in highly developed, historic, or environmentally sensitive areas. Other developers can then buy these credits to increase the permitted density of projects (and thus make them more profitable) in locations the jurisdiction has targeted for increased growth. The TDRs are issued to the “sending” developer when the jurisdiction approves the project plan. This developer can then sell those credits to a “receiving” developer when the second project is approved.

The taxpayer in this case proposed construction of a high-rise apartment building on available land in a low-rise affordable housing complex. When the garden-style apartments had been built many years before, the area contained much more open land. Over the years, the area had become highly prized for its convenient location and park-like setting. In exchange for preservation of the low-rise buildings, the developer sought TDRs for 104,789 square feet of residential floor area. This number represents the building area the developer gave up to preserve the low-rise structures. The development plan was approved in 2011.

In 2013, the developer entered into an agreement to sell its TDRs to a company looking to develop projects in growth-favored areas. A project was approved in 2015 and the development rights were transferred.

Beginning in 2012, approximately \$70 per square foot was added to the apartment project’s assessed value to account for the value of the TDRs. Through administrative appeals, that value was eventually reduced to \$40 per square foot.

The TDRs were taxable, the court found, but until certain conditions were met, they only had the potential for value. According to the authorizing state statute and the county ordinance, two actions needed to occur before the TDRs came into existence, the court said. First, the county needed to approve a project on a “sending” site, and second, it needed to approve a project on a “receiving” site. Until both actions had occurred, the court said, the TDRs had not vested as a full right in the apartment property “in the eyes of the law.” Since approval of the receiving project did not occur until 2015, that was the first year that the TDRs became a real property interest in the sending apartment project and the first year that they were taxable.

The court noted that the county did not require any special statutory authorization to tax the TDRs. Once they became an interest in the real property, they were taxable just as any other real property right.

(Wakefield Manor Associates et al. v Arlington County, Supreme Court of Virginia, Record No. 160246, December 22, 2016)

Payments in lieu of Taxes

A payment-in-lieu-of-taxes agreement negotiated by a county government for a tax-exempt property did not levy an unconstitutional tax. Nor could it be considered a regulatory fee. The payments, the Washington Supreme Court determined, were more properly viewed as government charges.

This issue was raised after the state legislature in 2014 expanded the exemption for tribal property to include that used for economic development. This exemption also applied to tribe-owned property located off tribal lands.

The Muckleshoot Indian Tribe obtained an exemption for a hotel and spa it owned and operated in the City of Snoqualmie. The tribe negotiated a payment-in-lieu-of-taxes agreement with the county that amounted to 25 percent of its former property tax liability. The city objected claiming the payments were essentially a tax and thus violated the state constitution’s uniformity clause and improperly preempted the state’s taxing authority.

Because the court determined that the payments did not serve a regulatory purpose, which is a vital distinction in any fee-or-tax analysis, the court focused its inquiry on how the payments could be differentiated from a tax. The court looked at three factors: the purpose of the payments, where the money was spent, and the relationship between the payments and the services rendered.

If the purpose of a charge is to alleviate a burden which the payee created, then the charge is generally not a tax, the court explained. In this case, the payments were meant to compensate for the expense of providing services to the tribe’s tax-exempt property. While the court noted it had previously defined a tax by its role of producing revenue, it acknowledged that charges can be imposed for the production of revenue as well.

Generally, if funds are deposited in a general account rather than being applied against the costs of specific services, the court continued, the payments are considered a tax. Although the payments here are not calculated to reimburse the city directly for the services received, they are essentially an advance payment for the anticipated services the property will use.

Further, the negotiation process between the county and the tribe illustrates the relationship between payments and the services rendered, the court said. It recognizes that different tribal properties may have different service needs and the negotiated agreements are structured to cover the costs each property may engender.

In addition, the very name the legislature gave the charges, payments *in lieu of* taxes, suggests that the legislature did not intend for them to be taxes, the court noted. The statute also would not have simultaneously provided for an exemption and payment.

(City of Snoqualmie v. Department of Revenue, Supreme Court of Washington, No. 91534-2, December 22, 2016)

UNITED KINGDOM

Housing crisis: Soaring stamp duty ‘fuelling highest property taxes in developed world’
(published January 23, 2017)

by Sarah O’Grady, *Express*

Article discusses an increase in stamp duty rates for certain—primarily higher value—residential properties. The article claims that the stamp duty has a detrimental affect on the housing supply by discouraging new development. Selective stamp duty rates were intended to discourage speculative investment in British properties by foreign investors.

<http://www.express.co.uk/news/uk/757877/Housing-crisis-stamp-duty-property-tax-UK-Britain>

MICHIGAN, UNITED STATES

Detroit prepares new round of property-tax-rate updates
(published January 23, 2017)

by Matt Helms, *Detroit Free Press*

Article discusses the completion of a multiyear reassessment of all residential properties in the City of Detroit—the first in 60 years. The reassessment was part of the city’s Chapter 9 bankruptcy exit plan. The reassessment resulted in more homeowners being current with property taxes based on values that are more realistic and current.

<http://www.freep.com/story/news/local/michigan/detroit/2017/01/23/detroit-property-tax-assessments/96950684/>

ILLINOIS, UNITED STATES

Why TIF stands for ‘Today’s Instant Funds’ and ‘This Is Flawed’

(published January 21, 2017)

by The Editorial Board, *Belleville News-Democrat*

Editorial opinion questions the use of TIF funds in the southern Illinois city of Belleville to pay for city infrastructure improvements rather than infrastructure that will boost economic development, attract new business, and increase the tax base.

<http://www.bnd.com/opinion/editorials/article127711894.html>

Emanuel’s bait-and-switch property tax rebate
(published January 25, 2017)

by Editorial Board, *Chicago Tribune*

Editorial discusses Chicago Mayor Rahm Emanuel’s \$20-million property tax rebate program. At issue is that only \$1.2 million in rebates were fulfilled and the rest of the funds are being spent at the discretion of the mayor for programs of his choosing, rather than being returned to the general fund.

<http://www.chicagotribune.com/news/opinion/editorials/ct-property-tax-rebate-mayor-emanuel-aldermen-edit-0125-jm-20170124-story.html>

BRITISH COLUMBIA, CANADA

Property tax will give younger citizens in British Columbia a better chance to own a home
(published January 22, 2017)

by John Pym, *South China Morning Post*

Editorial discusses problems caused by speculative investment in residential property by foreign investors from Hong Kong and China. The discussion centers on properties in British Columbia and also discusses similar issues in Australia. The letter encourages restrictions that will allow younger residents to purchase homes by controlling inflationary pricing

<http://www.scmp.com/comment/letters/article/2063971/property-tax-will-give-younger-citizens-british-columbia-better>

NEW YORK, UNITED STATES

Welcome to the \$1.16 trillion skyline
(published January 17, 2017)

by Will Parker, *The Real Deal*

Article discusses the rise in property assessments in New York City, which, according to the article, has a total tentative market value of \$1.16 trillion. The article claims that high assessments are forcing people and businesses out of the city.

<https://therealdeal.com/2017/01/17/welcome-to-the-1-16-trillion-skyline/>

Counties in crosshairs with new property tax proposal
(published January 17, 2017)

by Pete Demola, *the Sun*

Article discusses a controversial property tax reduction proposal by New York Governor Andrew Cuomo that places responsibility on county government to create consolidation plans to eliminate redundancy, share services, and reduce spending. The plan is meeting with sharp criticism from county administrators who cite preexisting consolidation efforts and cost reductions already in place.

<http://www.suncommunitynews.com/articles/the-sun/counties-in-crosshairs-with-new-property-tax-proposal/>

NEBRASKA AND IOWA, UNITED STATES

States wrestle with property tax issues
(published January 16, 2017)

by Ken Anderson, *Brownfield Ag News for America*

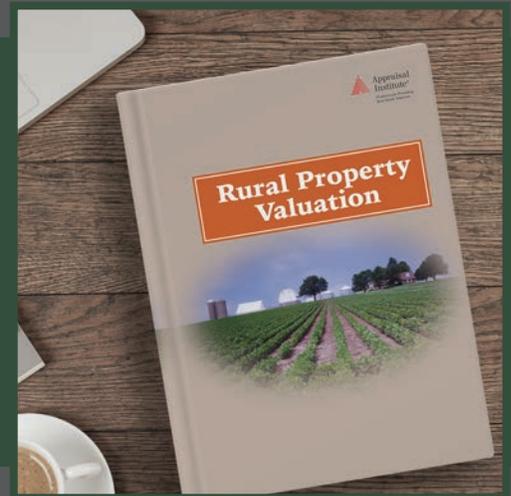
Article discusses the concept of taxing agricultural land using an income-based assessment rather than a market-based approach. Examples of issues are provided for Nebraska and Iowa.

<http://brownfieldagnews.com/news/states-wrestle-property-tax-issues/>

Calling All Valuation Professionals

Rural Property Valuation

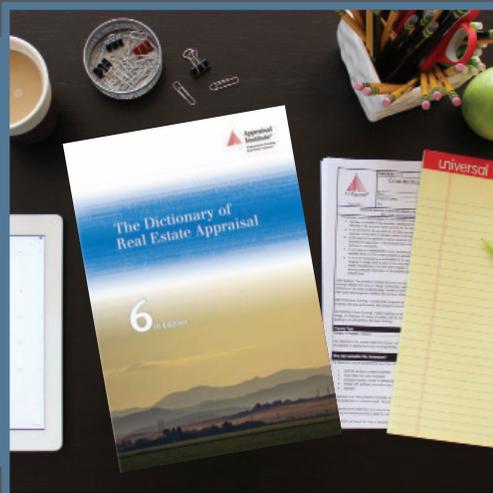
Rural Property Valuation is a groundbreaking new textbook that provides up-to-date information on the many forces that affect agricultural and ranch properties in the United States. This long-awaited text lays the foundation for a broad understanding of rural property markets and offers specific data and analytical tools appraisers can use to value cropland, dairy farms, ranches, permanent plantings, and timberlands.



The Dictionary of Real Estate Appraisal, sixth edition

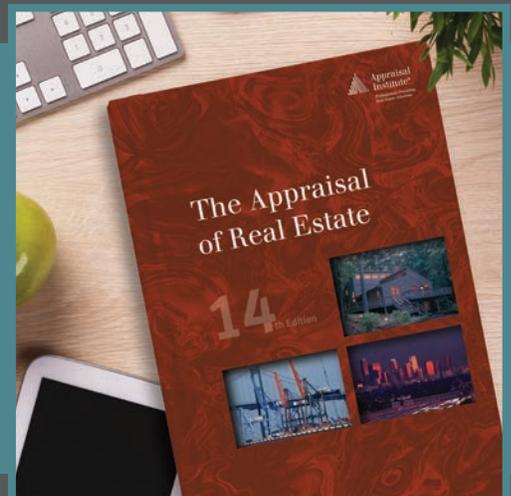
The Dictionary of Real Estate Appraisal is the industry standard for valuation terminology. The sixth edition of this essential reference features

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The Appraisal of Real Estate, 14th edition

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a motion to reappoint the special committee for 2017. The committee plans to complete a report on its findings prior to the April board meeting.

International Activities

As part of discussions on international outreach initiatives, Executive Director Ron Worth, CAE, was given approval to research the possibility of establishing a formal presence in Washington, D.C.

He also provided updates on ongoing relationships with the Institute of Revenue Ratings and Valuation, Royal Institute of Chartered Surveyors, and International Valuation Standards Council.

The Board voted to join The European Group of Valuers' Associations as an Observing Member to expand its international presence.

Other Board Actions

President-Elect Dorothy Jacks, AAS, will present "The Redevelopment of the IAAO *Standard on Automated Valuation Models (AVMs)*" at the Mass Appraisal Valuation Symposium of the International Property Tax Institute, May 9–10, 2017, in Sydney, Australia.

Other Board actions included the following:

- Certification of the 2016 election results
- Swearing in of newly elected Board members, and orientation to procedural rules, budgeting, and responsibilities of office

- Approval of Asociación Profesional de Sociedades de Valoración (Spain) as an associate member
- Approval of County Auditors Association of Ohio as an associate member
- Approval of a revised International Development Plan
- Review of the selection process for future Annual Conference locations
- Approval of a Personal Conduct Policy applicable when attending IAAO-sponsored events
- Review and discussion of IAAO governing documents with the intent to evaluate them at a future date
- Approval of discussion of the concept of plurality voting for officer elections

Other News

Board members whose terms expired at the end of 2016 are Martin Marshall; John Isbell, AAS; Thomas May, AAS; and Amy Rasmussen, RES, AAS. We thank them for all they have done for IAAO.

In February, IAAO volunteers attended Spring Leadership Days in Kansas City. Reports from each of the committees and subcommittees will be available in the April issue.

Please read the Annual Report message from Past-President W.A. "Pete" Rodda, CAE, RES, on page 21, and the 2016 Year in Review insert immediately following the Annual Report.

Sincerely,

Randy Ripperger, CAE

IAAO Conferences, Seminars, Meetings, and Webinars

Event	Location	Dates
Webinar: Writing a Press Release	Online	March 15, 2017
Webinar: Experts on Evidence	Online	April 19, 2017
Executive Board Meeting	New Orleans, Louisiana	April 21–22, 2017
Executive Board Meeting	Boston, Massachusetts	July 14–15, 2017
IAAO 83rd Annual International Conference on Assessment Administration	Las Vegas, Nevada	September 24–27, 2017
Fall Leadership Days	Kansas City, Missouri	October 20–21, 2017
International Research Symposium	Madrid, Spain	October 30–31, 2017
Executive Board Meeting	San Francisco, California	November 17–18, 2017
38th Annual Legal Seminar	Seattle, Washington	December 7–8, 2017
Spring Leadership Days	Kansas City, Missouri	February 9–10, 2018
IAAO 84th Annual International Conference on Assessment Administration	Minneapolis, Minnesota	September 23–26, 2018
IAAO 85th Annual International Conference on Assessment Administration	Niagara Falls, Ontario, Canada	September 8–11, 2019

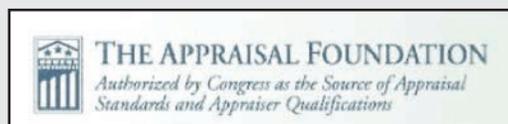
FOUNDATION NEWS

TAF CALENDAR

AQB PUBLIC MEETING: April 7, 2017, Tampa, FL

BOARD OF TRUSTEES: May 18–20, 2017, Palm Beach, FL

AQB PUBLIC MEETING: September 8, 2017, Minneapolis, MN



The Board of Trustees (BOT) of The Appraisal Foundation (Foundation) voted to temporarily suspend the activities of the Appraisal Practices Board (APB), citing the desire to examine the current needs of appraiser professionals related to guidance on recognized valuation methods and techniques. David S. Bunton, President of the Foundation recalled that the origin of the APB was based on the housing crisis of 2008. "At that time appraisers were struggling with how best to deal with declining markets, and the Foundation was encouraged to publish voluntary guidance." He continued, saying, "We all know that the market is now very different, access to information through technology has dramatically changed, and we need to take a close look at our continued investment in providing this service to the profession: Is the need still there?"

Questions or comments can be directed to John Brenan, Director of Appraisal Issues, john@appraisalfoundation.org, 202.624.3044.

The Appraiser Qualifications Board (AQB) will hold a Public Meeting in Tampa, Florida, in conjunction with the Association of Appraiser Regulatory Official's conference on Friday, April 7, 2017, 9:00 am–12:00 pm.

Location: Grand Hyatt Tampa Bay • 2900 Bayport Drive, Tampa, FL

The AQB will be seeking input on the third exposure draft of proposed changes to the Real Property Appraiser Qualification Criteria at the meeting. The exposure draft will be released in mid-March. The third exposure draft will include proposed alternative experience requirements based on the recommendations developed by this panel. The recommended outlines will be presented in the draft.

In addition, the AQB will report on other items, including:

- National Uniform Licensing and Certification Examinations
- Course Approval Program
- Graduate/Undergraduate Degree in Real Estate Review Program



Fundamentals of Real Property Appraisal IAAO Course 101 – Online

IAAO Course 101 is required for all IAAO designations and may be a part of your state's appraisal certificate program. For your convenience, Course 101 is now online and available everywhere thanks to the World Wide Web.

Registration for the March 2017 class is now open!

Class dates: March 27–May 8, 2017

Introductory Price: \$449 for IAAO Members
\$675 for non-IAAO Members

Facilitator: Rick Stuart, CAE

Class size is limited so register today!

**Please call the IAAO Professional Development
Department at 1-800-616-IAAO (4626)**

*Individuals will need to check with their state approval organization to ensure which classes are approved.
This class is not IDECC approved. IDECC approval anticipated in late 2017 for future classes.*

**Upon registration, Course 101 will be accessible online anytime between March 27–May 8, 2017.*

www.iaao.org/March101



John G. Looney, AAS, fulfilled the requirements of Assessment Administration Specialist in January. Mr. Looney is Assistant Property Assessor for the Blount County Property Assessor's Office, Maryville, Tennessee. He has worked for Blount County for nine years, serving the first five years as a Senior Appraiser and Appeals Coordinator. Prior to joining Blount County, he served as a residential appraiser for four years and a commercial appraiser for three years with the Clay County (Florida) Property Appraiser's Office. Mr. Looney holds a Bachelor of Arts with emphasis in psychology and a minor in criminal justice from the University of North Florida, Jacksonville. He has also received the Certified Public Administrator designation from the University of Tennessee Institute for Public Service. Mr. Looney currently serves as the Vice President of the Tennessee Chapter of IAAO.



Dain T. Bufo, CAE, fulfilled the requirements of the Certified Assessment Evaluator designation in January. Mr. Bufo has been a Commercial Appraiser for the St. Johns County Property Appraiser's Office, St. Augustine, Florida, since 2015. Prior to this position, he served as a Condo/Boat Slip Appraiser beginning in 2009 and began with the county as a Tangible Personal Property Appraiser in 2005. Mr. Bufo holds a Bachelor of Science in economics with minors in business and political science from Florida State University, Tallahassee, and attended the University of North Florida, Jacksonville. He has taught workshops in year-end dividend processing for Merrill Lynch and in Excel® for his jurisdiction. Mr. Bufo held a National Association of Securities Dealers Series 7 License from 1998 to 2005. He is a member of the Florida Chapter of IAAO.



Charlotte Miller, AAS, earned the Assessment Administration Specialist designation in January. Ms. Miller is a Residential Appraiser with the Davidson County Assessor's Office, Nashville, Tennessee. Before assuming this role nine years ago, she was a Personal Property appraiser. Ms. Miller holds a Bachelor of Business Administration from Morehead State University, Morehead, Kentucky. She is a member of the Tennessee Chapter of IAAO.



Tammy I. Christie, CMS, completed the requirements for the Cadastral Mapping Specialist designation in January. Mrs. Christie is the GIS Mapping Specialist for Sebastian County, Arkansas. She has held this position for eight years. Ms. Christie holds a degree in AAS computer-aided drafting from the University of Arkansas, Fort Smith. She is a member of the Arkansas Chapter of IAAO and has attended several IAAO conferences.



Christine Ann Stinchcomb, CMS, met the requirements of the Cadastral Mapping Specialist designation in January. Ms. Stinchcomb is Senior Cartographer/Appraiser III for the Paulding County Board of Tax Assessors, Dallas, Georgia. She has held the senior cartographer position for 15 years and has served as an appraiser III for the past 4 years. Before joining the assessment profession, Ms. Stinchcomb worked in the medical field as a certified nursing assistant and in office administration. She applied for an entry-level position in the county's addressing division in 2000. Ms. Stinchcomb currently serves as Executive Board Treasurer for GAP Group, relating to Georgia's CAMA software, and on the GIS/Technology Committee for the Georgia Association of Assessing Officials.



Benjamin D. Campbell, AAS, fulfilled the requirements of Assessment Administration Specialist in January. Mr. Campbell is a Real Estate Analyst for the Clermont County, Ohio, Auditor's Office, where he has been employed for the past two years. Previously, he served as Chief Deputy for the Campbell County, Kentucky, Property Valuation Administrator for 12 years. Mr. Campbell holds a Bachelor of Science in forestry from the University of Kentucky.



Kaleigh M. Jones-Clark, D.C., RES, earned the Residential Evaluation Specialist designation in January. Dr. Jones-Clark is a Residential Real Estate Appraiser II for the Johnson County (Kansas) Appraiser's Office. She has been an appraiser with Johnson County for one year. Previously, she was a Residential Appraiser for neighboring Wyandotte County, Kansas, for five years. Dr. Jones-Clark holds a bachelor's degree in history from Saint Mary College, now the University of St. Mary in Leavenworth, Kansas, and a Doctor of Chiropractic from Cleveland Chiropractic College, now Cleveland University–Kansas City, Overland Park, Kansas. She served as the Kansas Director of the KCIAAO chapter in 2016 and in 2006. Dr. Jones-Clark is a second-generation RES designee, following in the footsteps of her father, Larry Clark, CAE, and her aunt, Linda Clark, CAE, both of whom earned their RES designations on their path towards their CAE designations.



Calendar of Events

Local • Regional • International

Royal Institute of Chartered Surveyors

5th Annual Summit of the Americas
 May 1–3, 2017
 Chicago, Illinois, United States
<http://www.rics.org/us/training-events/summit-of-the-americas/>

Alberta Assessors' Association

Annual Conference
 May 3–5, 2017
 Red Deer, Alberta, Canada
<http://www.assessor.ab.ca/content/1/WelcomeToAlbertaAssessors>

Northeastern Regional Association of Assessing Officers

2017 NRAAO Conference
 May 21–24, 2017
 Mystic, Connecticut, United States
<http://www.nraao.org/about/future-conference-locations/>

Appraisal Institute Canada and Appraisal Institute

2017 International Valuation Conference
 June 8–11, 2017
 Ottawa, Ontario, Canada
<http://www.appraisalinstitute.org/annual-conference/>

North Central Regional Association of Assessing Officers

2017 NCRAAO Conference
 June 19–22, 2017
 Wichita, Kansas, United States
<http://www.ncraao.org/2017ConfLocation.htm>

Minnesota Association of Assessing Officers

2017 MAAO Fall Conference
 September 10–13, 2017
 Duluth, Minnesota, United States
http://www.mnmaao.org/index.php?option=com_mc&view=mc&mcid=9

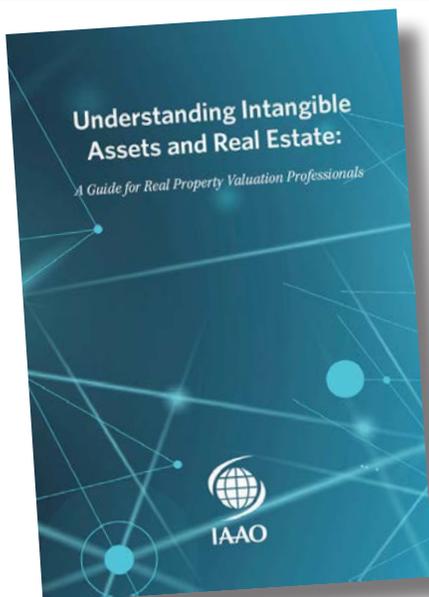
Northeastern Regional Association of Assessing Officers

2018 NRAAO Conference
 April 29 to May 3, 2018
 Quincy, Massachusetts, United States
<http://www.nraao.org/about/future-conference-locations/>

Submit event information with name, date, place, and contact information to bennett@iaao.org.

Understanding Intangible Assets and Real Estate:

A Guide for Real Property Valuation Professionals



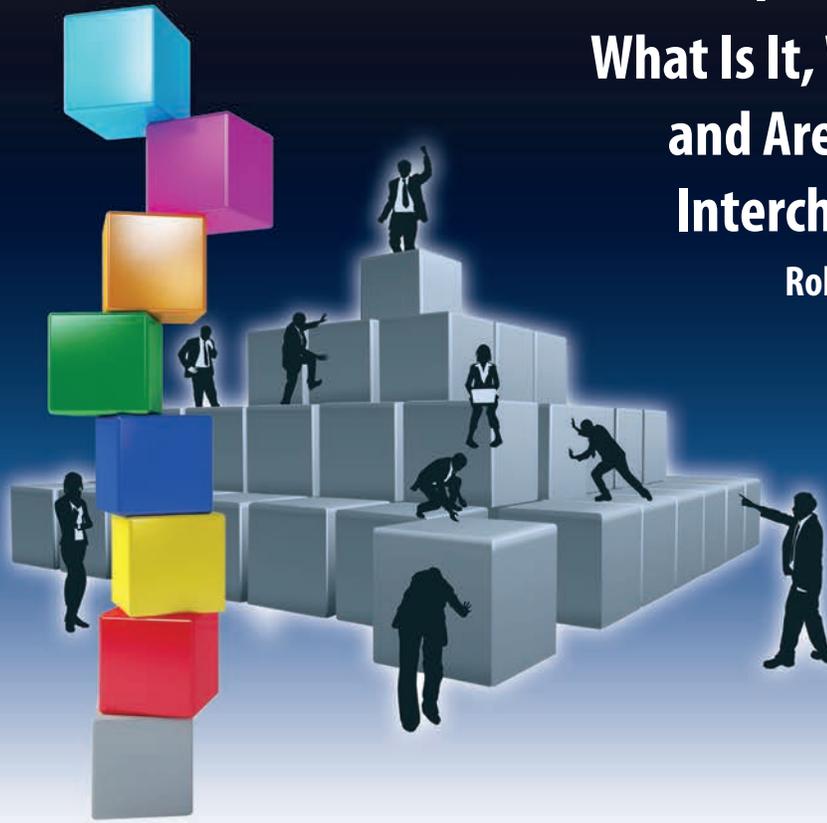
This guide was developed by the IAAO Special Committee on Intangibles and is intended to assist assessors in understanding and addressing intangible assets in property tax valuation.

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Leadership and Management: What Is It, Which Are You, and Are They Truly Interchangeable?

Robert Bick



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These two terms have been used synonymously for a business eternity, and still there seems to arise a tremendous amount of ambiguity between their true meanings.

What is the difference between leadership and management? Are these terms used interchangeably due to convenience—an unwittingly drawn parallel in a world that craves overly simplistic and readily available labeling that has no substantive basis? Or are the functions similar but different? Is there a congruency, an overlap, a symbiosis of process and procedure? Does every leader believe he or she is a good manager? Does every manager have leadership potential? Regardless of our profession or the venue in which we practice, all of us have inherent definitions of these terms that may or may not have a root in reality. Regardless of one's perception, each term casts a long and storied shadow on the world in which we live.

Management: What Does It Mean?

The grand and glorious *Webster's II New College Dictionary* defines management as,

1. The act, manner, or practice of managing, supervising or controlling
2. The persons who manage a business organization or institution
3. Executive skill.

The last one is a bit of a curveball. General understanding would probably tie the word *executive* to the typical perception of *leadership*. So the fog of definition grows thicker from the onset.

Management, in its essence, can readily be defined as overseeing a well-known set of processes designed to assist an organization to predictably do what it is required to do and what it believes it is known to do well. It is meeting the obligations and responsibilities defined by the product required to be delivered. We often talk of the *daily grind*, tasks such as staffing, budgeting, job structuring, supervising, problem solving, and meeting deadlines. It is similar to putting the pieces of a puzzle together, the puzzle being the product.

And in the case of assessors, the product is an assessment roll, complete with its endless moving parts consisting of exemptions (in New York there are 200 legislated property tax exemptions—the most in the United States), special districts (sewer, water, lighting, trash, fire protection, and so on), and of course valuation of all property types. Those who do not work in this field do not understand the complexity of what this requires, and that is where a good assessor is also a *quality manager* who produces a quality product: a reasonable assessment roll.

What are some typical management styles? We all have strengths and weaknesses, and we all seek to improve our weaknesses while leaning on our strengths. We are not perfect, but a seasoned professional is always cognizant of potential improvement.

Directive Style

The *directive style* has the primary objective of creating compliance from employees. It is very effective when there is a crisis, or what I call a *putting out fires* mode. It also works well when very specific tasks require very specific processes to enact a very specific conclusion, thus creating a very consistent product.

It does not work when unskilled employees are asked to produce a product beyond their skill set or when highly skilled employees become frustrated by what could almost be termed micromanagement (assessors know politicians from their past who have pushed that button). Managers can also find this frustrating. The style is *high maintenance* and requires a manager to be everywhere, watching everyone.

I worked for many years in a very storied and legendary top 50 architectural/engineering firm. Not unlike other large firms, this firm had departments for every discipline: design, estimating, specifications, interior design, structural engineering, plumbing engineering, HVAC engineering, electrical engineering, and landscape architecture. I worked in multiple departments in my time there and saw firsthand how all the pieces fit together to create internal quality control and a consistent product. Every department had a department head, and every project was directly under a senior partner. There was a chain of command that was an unwritten rule, and “lo the fool” who broke that chain of command. This was top-down, put-the-puzzle-pieces-together management.

Authoritative Style

The *authoritative style* has the objective of providing long-term direction and vision for employees. It provides clear direction and motivates by persuasion and feedback. The manager steps in from time to time to reiterate the vision and check the pulse of the process.

This style of management is effective when clear direction is needed, set standards need to be met, and the leader is credible. If the leader is not credible, people will not follow the vision if they do not believe in him or her. This management style is often seen in the realm of politics.

Affiliative Style

The *affiliative style* usually attempts to create harmony among employees and between management and employees. It's the old, “I am your friend *and* your boss” scenario. This style works well in nonstressful, low-performance scenarios in which the tasks at hand are not complicated and helping and nurturing are encouraged; it actually assists in mitigating conflict on a less complicated level.

We all have strengths and weaknesses, and we all seek to improve our weaknesses while leaning on our strengths.

We are not perfect, but a seasoned professional is always cognizant of potential improvement.

It does not work when employees cannot perform to expectations (How do you give a friend a bad review?) or when a situation arises that requires direction (How do you tell a friend he or she is doing it wrong and needs to do it over, regardless of any after-work plans?). This style is often blended with other styles to attempt to create a harmonious but disciplined and productive office. When it backfires, it usually becomes a moral dilemma for the manager.

Participative Style

The *participative style* is an “everyone has input” style. It encourages employee input and motivates employees to work together. It has tremendous benefits *if* employees can work together (all it takes is one to upset that applecart), *if* staff has experience and credibility, and *if* the overall benefit is a stable working environment. Think “The Three Musketeers—all for one and one for all” or something similar. With competent employees, it is also easier on the manager.

Pacesetting Style

The *pacesetting style* is the “Mach 4—hair on fire” style of management. In other words, it is management by crisis, in which every task is a crisis or a priority (which is impossible). In this scenario, the manager does not do well at delegation, is a hard-core multitasker, and expects employees to operate in the same fashion. It encourages false expectations and conflict when the manager expects all employees to meet high standards and be self-directed.

It does not work well in situations in which employees are working on a development curve. Playing Beethoven's Ninth Symphony in 30 minutes (which normally takes over an hour) would certainly leave the conductor and the musicians in a state of exhaustion. It would leave employees and managers feeling the like a T-shirt blown out of an air cannon into the crowd at a football game.

Coaching Style

The primary objective of the *coaching style* is the long-term professional development of employees. It encourages employees to grow and learn at their positions and provides opportunities for professional development. At some point in our careers we have all benefited from this type of management. The manager has to be a secure and credible manager with a good deal of expertise and, most importantly, secure in his or her position.

Many times in government, employees' exposure is limited or boxed in because of an insecure and less qualified manager. Those employees who choose to test themselves operate unto themselves and generally have no desire to step on toes for the purpose of achievement. That personal philosophy is not easily understood by an insecure manager. My philosophy with all my employees, regardless of the profession, is that if you want to do better, I will help you achieve. America is a great country because we have these opportunities.

Micromanaging

Regardless of where we worked, the business we were in, or the stage of our career, we have all had micromanagers. They read and write on your faxes *before* you get them. They won't let you use a certain type or color of pen or paper because *they* use it. They want you to show up for work 30 minutes early every day and not pay you for it—even though you are paid hourly—because it is an honor to work *for them*. They give you the *evil eye* when you have to leave your desk for a few minutes. I have had great jobs with great people ruined by the notorious whackadoodle micromanager.

There are signs that the boss may be a micromanager. Do they believe they are the best at everything? Are they swamped, exhausted, stressed out, and have no time to breathe because they don't delegate? Do they have a perpetual "my way or the highway" mentality? Do they believe that authority rests solely on their shoulders, creating an environment in which staff is afraid to move ahead with tasks without approval? Do they have obsessive-compulsive disorder tendencies that create trust issues with people and situations? If any of these is true, this is a "micromanager of disaster." At the very least, duck and cover, and certainly consider moving on. The grass is not always greener, but at least the next person may not be telling you when to cut it and how high it should be.

Leadership

According to *Webster's II*, leadership means

1. The position or office of a leader.
2. Capacity or ability to lead.

I much prefer no. 2. After working in government full time for 20 years under 9 different elected supervisors, I think that sitting in the *big chair* does not mean that the occupant is ordained with the skill set or ability to lead. In general, it means he or she has been elected, qualified or not, by getting a minimum of one more vote than another candidate.

With good qualifications and exemplary vision, an elected official can evolve the position into a leadership role. Too often elected officials are anointed with the moniker *community leader* without the evidence to support that claim based solely on an election result, a congruence to no. 1 of *Webster's* definition. General George Patton once said, "Select leaders for accomplishment and not for affection" (Power 2014).

Your employees expect you to do the right thing, even when no one is watching, and they expect honesty when you make a mistake, which as a leader, you should readily admit.

What are some of the most recognizable leadership qualities? That is a very broad question. Different people require different leadership to accomplish great things. All people require some leadership, from within or otherwise, to have a positive impact on their daily lives.

Honesty/Integrity

We all fall off this barge on occasion, for both the right and wrong reasons. If you think you are perfect, go back to the definition of *micromanager* and read it again. Good people understand honesty, even if they don't like the decision that had to be made. I call it *professional disagreement*. My ex-mother-in-law, who insists she will always be my mother-in-law, used to say to her dear departed husband Bill, "I love you, but I don't like you very much right now." How awesome is that? Your employees *expect* you to do the right thing, even when no one is watching, and they expect honesty when you make a mistake, which as a leader, you should readily admit.

In Onondaga County in 2015, the county legislature gave themselves raises *after* the public commentary period for the budget and *after* the budget was voted on and passed. When the litigation against what were alleged to be illegal raises brought by the county comptroller was settled, Onondaga County lost; it had spent close to \$500,000 of taxpayers' money to defend the illegal raises. The deputy county executive, at

the time, blamed the county comptroller for the legal defense costs and the waste of taxpayer money—in reality blaming the guy who caught them breaking the law.

Logic would dictate that if the county legislature had not broken the law to begin with in giving themselves raises, the county would not have needed to spend the \$500,000 in legal fees to defend the publicly elected county legislature. For lack of integrity and lack of leadership, look no further than this.

The best measure of a man's [woman's] honesty isn't his income tax return. It's the zero adjust on his bathroom scale.—Arthur Clarke (Goodreads n.d.)

Focus/Passion/Respect

Know your mission. Know how to accomplish your mission. Have the passion to make it happen. Everyone has something that is good, valuable, and important to offer to the mission. Inspire others by letting your passion define the work environment and giving credit and respect where it is due.

You do not always have to like what you are doing, but focus and show some spark. That is what you get paid for. If you cannot muster that level of respect for the people that sign your paycheck, you need to go work somewhere else.

Caring/Compassion/Communication

Care about your business and the people in it, regardless of the mission. Being passionate also includes a strong caring component. As for compassion, life gets in the way of your job on occasion. You cannot always lead with a balance sheet. It comes at the expense of your employees, products, and long-term client/customer/taxpayer relationships. Good people can generally get a job anywhere, but most people want to work for organizations that prove they have compassion for their employees and the communities they serve.

And while you are at it, communicate your vision. Make it real and tangible for the people who work with you. Being able to share a vision is a talent, and people do embrace it. Tell the right story the right way at the right time. That is inspirational.

The single biggest problem in communication is the illusion that it has taken place.—George Bernard Shaw (BrainyQuote 2017)

Confidence and Clarity

For others to see, embrace and promote your vision, you must—absolutely must—have confidence. The best leaders, whether a quarterback, a CEO, an elected official, or simply someone with a really good idea who works to promote change, all possess similarities in confidence level and the ability to exhibit or promote that idea with strength and clarity. Some would say it is best to be slightly overconfident without being arrogant, a treacherous line to walk without a doubt.

There is also the issue of being thin-skinned. If you have ideas and you have the confidence to promote them, not everyone will agree. This is the notion of *professional disagreement*: I may not agree with you, or you with me, but it does not condemn you as a person, a small insight we seem to have misplaced in today's cyber world. To take a harder confidence and clarity line, I quote my father:

If someone does not know your middle name, who gives a _____ what they think.—Joseph Franz Bick

I am not concerned with your liking or disliking me ... All I ask is that you respect me as a human being.—Jackie Robinson (BrainyQuote 2017)

Discipline and Perseverance

Regardless of your skill set, your education, your physical or intellectual stature, your ability to articulate, or simply your desire, creating a resume of accomplishment, pushing forth your personal or corporate agenda, or sometimes simply getting the work done requires extraordinary amounts of discipline and perseverance. I believe that these two traits are imperative to creating quality leadership and a working environment that breeds success, and they are the most difficult to sustain.

Good people can generally get a job anywhere, but most people want to work for organizations that prove they have compassion for their employees and the communities they serve.

As the Assessor in a large town in upstate New York (population 60,000 people), I have seen the heads of some municipal departments diddle in late, take two-hour lunches, leave early, and generally receive no respect from their employees because of it. What does that mean to their employees who show up on time every day and make less money, or to the elected officials who dictate their salary and grant approvals for their budgetary and staffing needs?

Discipline and perseverance mean simply doing what needs to be done to gain the required results. When you don't get those results, blame yourself and change your methodology. When someone with the responsibility of leading gives up promoting the vision and the goals and working toward those visions and goals, the terms *disingenuous* and *hypocritical* begin to creep into the conversation, and the agenda suffers because of questions of leadership. If you do not have discipline and cannot persevere, your first failure will be your only failure, because you lack the will to regroup and try again.

One of history's greatest examples of perseverance is Abraham Lincoln:

- Business failed 1831
- Defeated for state legislature 1832
- Business failed 1833
- Fiancé died 1835
- Defeated for Congress 1843
- Lost renomination for Congress 1848
- Defeated for Senate 1854
- Defeated for Vice President 1856
- Elected President 1860 (Abraham Lincoln Online 2017)

Kites rise highest against the wind, not with it.—Winston Churchill (Goodreads n.d.)

Forgiveness

Forgiveness is the least understood trait in the workplace. Within the fabric of our culture is the innate ability to forgive. People need to know that when they make mistakes, they will be given the opportunity and the tools to overcome those mistakes. Forgiveness restores hope and productivity in the workplace. To not forgive creates separation and distance. Fear becomes a force, and issues that could easily be resolved become personal and create unnecessary conflict.

People need to know that when they make mistakes, they will be given the opportunity and the tools to overcome those mistakes. Forgiveness restores hope and productivity in the workplace.

Forgiveness carries with it a show of compassion, a key trait of leadership. Confident leaders create an environment for forgiveness, recognizing the bigger picture and paving the path toward meeting the goals and objectives of the institution. If you cannot forgive, you will always be a *questionable leader*, though it is doubtful whether it would be recognized from within.

The Marines and Leadership

My father was a Marine, and he was proud of his Marine service. More proud, I believe, than of his college degree, his graduate degree, or his banking career. Growing up with a good marine, my childhood was different. There were expectations and goals that needed to be met. No one I have ever known was tougher than my father—not coaches, not bosses, not elected officials, not peers—not anyone. We did

not succumb to peer pressure, then or now, or attempts to create pressure (and there is a great deal of that in the assessment business); just serve to elicit an inner bemusement, a little smirk of the soul. The pressure from others, for anyone who wants to lead, should be like soft ice cream on a warm summer day. Wait a few minutes, and it just melts away. However, that does not mean that you should not be a good listener; it does not mean that you should never say thank you; and it does not mean that this is always a good thing.

In a Tom Cruise movie I watched recently, there is a point at which another character asked Tom Cruise whether he had been in the Corp (Marine Corps). He responded by saying, “No, but my father was.” The character then responded, “Good, then you’re half-human.” What the Marines do, probably better than any branch of the service, any coach, or any graduate school, is create leaders. To make officer, you will be a leader—*period*. So how do they do it?

Through adaptability and innovation. From the *Handbook for Marine NCOs*,

Marines constantly seek to adapt new tactics, organization and procedures to the realities of the environment. Deficiencies in existing practices are identified, outdated structure discarded, and modifications made to maintain function and utility. The ability to adapt enables Marines to be comfortable within an environment of friction. (Estes 2008)

And through friction, that is, a state of being normally experienced in an assessor's office after tax bills and/or assessment increases are received by taxpayers.

To further quote the handbook,

The essence of loyalty is the courage to propose the unpopular, coupled with determination to obey, no matter how distasteful the ultimate decision. And the essence of leadership is to inspire such behavior.

If we wish to think clearly, we must cease imitating; if we wish to cease imitating, we must make use of our imagination. We must train ourselves for the unexpected in place of training for the cut and dried.

Audacity, and not caution, must be our watchword. (Estes 2008, 74)

Train yourself to think outside the box, to propose the unpopular and to expect the unexpected.

Management and Leadership

The Differences

I believe there are differences between management and leadership. Those differences center around my belief that management is a style and leadership is a quality. Table 1 summarizes those differences.

Management is a set of well-known processes, like planning, budgeting, structuring jobs, staffing jobs, measuring performance, and solving problems. In any organization of considerable size, this is an extraordinary task. Good management is crucial. It creates circles of *power*. It is not, however, leadership.

Leadership is different. A leader's responsibility is to take an organization into the future and find opportunities to separate its product and process from those of the herd. Leadership is about vision, employee empowerment, and useful change. It is behavior, and leadership can come from anywhere in an organization if the employees are empowered. Leaders set the direction.

... [B]usiness leaders have much more in common with artists, scientists and other creative thinkers than they do with managers. ... Leaders tend to feel separate from their environment. They may work in organizations, but never feel they belong to them.—Abraham Zaleznik (Zaleznik 2004)

The Similarities

The working world has changed for some people in some professions in some organizations. Fewer people are expected to do more with fewer resources. People ask a lot more questions, as they should. With perpetual staffing cuts as part of the general business model, traditional job descriptions can

be a thing of the past. How does that influence the perception of what a traditional leader and manager may be?

Management, especially executive management (including governmental department heads), has to have good leadership qualities. Years ago, and, oddly, today in government, leadership was thought to involve nothing more than being the most visible, which invariably led to the belief that the most visible was the most powerful.

Simply stated, good management and good leadership involve dealing with people and their unique personalities, varying objectives, and sensibilities. In essence, both managers and leaders have to deal with a host of variable factors that have to be balanced, managed, and directed in order to achieve optimum performance

Nowadays, being a good leader or manager encompasses substantially more than saying, "Do it because I said so." The most prized attribute in either position requires the ability to make rational, intelligent decisions and to navigate social relationships successfully. As the assessor, I need to deal with difficult people, interface with larger levels of government, appease and work efficiently with local elected officials while protecting the rights of taxpayers, and effectively create equity in the assessment roll while generating new revenue for the town as I administer New York State property tax law and treat everyone fairly. Whew!

Many of you do the very same thing. Simply stated, good management and good leadership involve dealing with people and their unique personalities, varying objectives, and sensibilities. In essence, both managers and leaders have to deal with a host of variable factors that have to be balanced, managed, and directed in order to achieve optimum performance.

The question becomes, do all managers have to be leaders and vice versa? At some point we start to delve into the realm of what I call *linguistic engineering*. I believe the two processes are different. Leadership is about influencing people to follow. Management is focusing on maintaining systems and processes. If you have no vision, there is nothing for anyone to follow, a simple distinction. Great leaders by their very nature are big picture, strategic thinkers who have relentless vision and the ability to inspire and influence others to get on board with the vision. Great managers, on the other hand, have the ability to motivate and mobilize their people to squeeze the best from them. Leaders are ineffective without effective

Table 1. Differences between Management and Leadership

Subject	Leader	Manager
Essence	Change	Stability
Focus	Leading people	Managing work
Have	Followers	Subordinates
Horizon	Long-term	Short-term
Seeks	Vision	Objectives
Approach	Sets direction	Plans detail
Decision	Facilitates	Makes
Power	Personal charisma	Formal authority
Appeal to	Heart	Head
Energy	Passion	Control
Culture	Shapes	Enacts
Dynamic	Proactive	Reactive
Persuasion	Sell	Tell
Style	Transformational	Transactional
Exchange	Excitement for work	Money for work
Likes	Striving	Action
Wants	Achievement	Results
Risk	Takes	Minimizes
Rules	Breaks	Makes
Conflict	Uses	Avoids
Direction	New roads	Existing roads
Truth	Seeks	Establishes
Concern	What is right	Being right
Credit	Gives	Takes
Blame	Takes	Blames

management, and management is lost in a pool of processes without a strategic plan for growth and opportunity.

Great leaders are almost always great simplifiers who cut through argument, debate, and doubt to offer a solution everyone can understand.—Colin Powell (Haran 2003)

The best executive is the one who has sense enough to pick good people to do what he wants done, and the self-restraint to keep from meddling with them while they do it.—Theodore Roosevelt (BrainyQuote 2017).

Politics, Leadership, and Management

How many times do government employees hear the platitude, I think government should be run like a business? As mentioned earlier, how many times are elected officials referred to as *community or local leaders*? In my opinion, too often! Why? It just doesn't work that way, and it is just not that easy.

In order to succeed and manage or lead in business, one generally has to start with that onerous term *credentials*. This can mean many things. Experience in the field, education and experience in the chosen profession, a track record of success in a business genre or specific company, or the ability to spur growth and positive change in the world. I know plenty of local leaders who are not politicians, but they chair committees, run successful businesses, contribute to the community at large, and have a positive influence on individuals and organizations alike. These people lead by example. I know several politicians classified as *local leaders* who couldn't lead their way out of a paper bag with a chain saw.

So how does government run like a business? Businessmen and businesswomen have credentials that allow them to theoretically rise to the top of their profession or organization. Elected officials have to receive one more vote than the next candidate in order to reach the top of their chosen path. This does not mean that they are not credentialed (i.e., qualified), but they *do not have to be*. In essence, a host of people without appropriate credentials or qualifications are spending tax dollars and making decisions that affect taxpayers' quality of life.

Are the people on the local planning board professional engineers, architects, or contractors, people with some understanding of the development process? Do they get paid a full salary to learn on the job, something that does not happen in business but is rampant in government? Have the people on the school board ever been involved in salary negotiations or examined the specifics of a \$130-million budget? If not, they should not be there. Yet, there they are because there are no appropriate qualifications save for getting one more vote than another candidate.

Has the recently elected town supervisor, county executive, or municipal manager ever managed or led a group of employees, ever reviewed and signed a contract for building custodial services, ever purchased a million dollars worth of heavy equipment, or issued a request for proposal for IT equipment and services that are to be paid for with hard-earned monies from hard-working taxpayers? Maybe! Maybe not! Yet they are getting a full salary to be there, not a training salary with a probation period in case, as is true in some situations, they have no idea what they should be doing. Credentials and qualifications are not required to be elected to office.

America is a great country because anyone can get elected to office if they are a reasonable citizen. America is also struggling in the realm of government finance and tax policy because of the notion that some of these *anyones* can get elected and these *anyones* are spending tax dollars.

Like many of you, I have a front row seat to some of the outrageous, egregious, and preposterous comments and actions elected officials make in the name of *leadership*. The shenanigans sometimes remind me what a downhill skier calls a *carcass huck ragdoll*—essentially going off a cliff fully unconscious as your body flip-flops all over the place, completely out of control.

The next issue is hiring staff. In New York it's called civil service. Many nonmanagement government positions require that in order to become a permanent employee, the applicant has to score within the top three of a job-specific civil service examination. The examination has little to do with desire, aptitude, or skill for that position. In reality, very little of the test has to do with the position and its job requirements. Hence, I cannot hire outside the civil service framework if the position is a civil service title, so I have to interview the best multiple-choice test-takers, not the best candidates for the job. This is intuitively counterproductive to efficient operations.

The last issue with government theoretically running as a business is called *legacy management practices*. Too often government managers and elected officials rely on management reflexivity that serves to perpetuate the past by overweighing the view of long-tenure politicians, valuing conformity over creativity. How often have you heard, "We have always done it this way"? How many local elected officials are older than 75 years, over 80 years, or more? Yet age is not always the factor; it can be, but not always. How many 45-year-old elected officials choose to perpetuate archaic practices because it is much simpler, easier, and requires no effort on their part for an easy paycheck? To quote Ann Marie Stonecypher, Owner and President of AMS Models and Talent, New York State's largest modeling and talent agency outside of New York City,

Nothing smacks of true blue down to the bone marrow ignorance than saying that's the way we have always done it.

(personal communication with author)

All these scenarios make *government* inherently suspicious. Elected officials do not have to have qualifications, and some employees do not have to have qualifications beyond being a good multiple-choice test-taker. In the case of the government *manager*, the people below and above may not be the optimum people for the position. Both management and leadership become difficult in this environment, and it often requires both skill sets to move the operation forward in light of the environment in which assessors practice their profession.

Based just on this, is it possible for government to run like a business, with true qualified leadership? Possible, but not probable. There is hope in the possible.

What about the view from other side of the aisle? Are all businesses perfect? Far from it:

- General Motors was fined \$900 million for the ignition switch scandal.
- GlaxoSmithKline was fined \$3 billion for illegal marketing of drugs and failure to report safety data.
- BP was fined \$4 billion for the Deepwater Horizon explosion and oil spill.
- J.P. Morgan Chase was fined \$13 billion for investor fraud related to the mortgage crisis. (Marte and Hill 2013)

And a good one and one of my favorites: The Bank of America was fined a total of \$91.2 billion for its role in the mortgage scandal. A 2012 article in *Rolling Stone* magazine said it best:

The bank has defrauded everyone from investors and insurers to homeowners and the unemployed (Taibbi 2012).

Consider that the U.S. Government (which is funded by you and me) bailed the bank out to the tune of \$45 billion (net gain of \$46.2 billion for taxpayers) (Story 2009).

So in thinking about whether government should be run like a business, consider (1) the Bank of America taking money from government coffers without taxpayer permission and using it for their own purposes and (2) the Onondaga County Legislature taking money from government coffers without taxpayer permission and using it for its own purposes. Sadly, no leadership or management can be found in either case. Consequently, being elected or running a large business does not mean, in these examples, that honesty and integrity are gifted in congruence with the throne of leadership.

A throne is only a bench covered in velvet.—Napoleon Bonaparte (AZ Quotes 2017)

Conclusion

There is no cut-and-dried formula for good management and good leadership. There are differences between the two, one being a style and one being a set of inherent qualities. The differences can be defined, but the lines blur depending on

skill sets, office sizes, professions, staffing levels, and a host of other variables. In essence, a leader cannot excel without good management, and a manager cannot prosper without strong leadership.

Effective leaders appear to know the importance of having really good managers and surround themselves with them. Ultimately, effective managers oversee the structures, processes, and people that lead to constant performance and growth. In the end, good leadership and management are more about the people and less about the bottom line.

The task of a leader is to get his people from where they are to where they have not been.—Henry Kissinger (BrainyQuote 2017)

Management is efficiency in climbing the ladder of success; leadership determines whether the ladder is leaning against the right wall.—Stephen Covey (Wikiquote Contributors 2016)

Champions keep playing until they get it right.—Billie Jean King (Inspiringquotes.us)

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Rob Bick is an award-winning designer, award-winning assessor in the Town of Clay, New York, award-winning nonprofit trustee, and an internationally award-winning author who would rather spend a cold snowy day in the mountains than a warm sunny day on the beach. He recently started two nonprofits, the Bick Family–Mountaintop Foundation, which provides outdoor recreational activities to children with special needs, and the New York Property Tax Modernization Institute, because he is tired of New York’s elected officials fumbling their way through property tax reform. He is grateful to wake up every morning, contemplate yesterday’s mistakes, and have another opportunity to get it right.



INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS

Valuing the World

2016 YEAR IN REVIEW

INTERNATIONAL ASSOCIATION of ASSESSING OFFICERS



In accordance with association bylaws, it is the Immediate Past President's responsibility to report the status of IAAO to the members. I am pleased to provide this review of the association's activities in 2016. I deeply appreciate the opportunity to have served as your 2016 President, and I thank the Executive Board, staff, and tremendous volunteers for their accomplishments.



Immediate Past President
William "Pete" Rodda,
CAE, RES

Strategic Plan

Most of the successes IAAO enjoyed in 2016 are tied directly to the Vision 2020 Strategic Plan. The primary goal for the year was simply to "work the plan." This required the Executive Board to focus more on strategy and policy than on management and operations. The Board embraced its responsibilities for organizational direction, providing necessary resources through a responsible budget process and providing oversight for staff, committees, and subcommittees.

Outreach Initiatives

During 2016, IAAO developed and implemented marketing plans to reach more potential members and students and to raise the profile of IAAO throughout the world. I was pleased to be able to visit a number of states without a chapter or affiliate to encourage increased involvement with IAAO. This comprehensive outreach effort welcomed new chapters and affiliates, including the first Canadian and non-North American chapters. The Executive Board approved project plans to specifically market IAAO membership to jurisdictions with no IAAO members and to nonmember students taking IAAO courses.

We strengthened relationships with, among others, The Appraisal Foundation (TAF), Appraisal Institute, Appraisal Institute of Canada, American Society of Appraisers, National Association of Counties, Royal Institution of Chartered Surveyors Americas, Institute of Revenues Rating and Valuation, International Valuation Standards Council, and The European Group of Valuers' Associations. These outreach initiatives come at an important time in the history of IAAO, as all

these organizations have identified the need to work more closely to meet common goals. One of the common issues is the growing use of automated valuation models (AVMs). The IAAO Technical Standards Subcommittee expects to complete its review of the *Standard on Automated Valuation Models (AVMs)* by June 2017. It is important to note that assessors have more knowledge and experience in the use of AVMs than any other group of appraisal professionals.

More members under age 40 are now serving on subcommittees and assuming other leadership roles at IAAO and in the workplace.

More members under age 40 are now serving on subcommittees and assuming other leadership roles at IAAO and in the workplace. This initiative has met with remarkable success and has paved the way for the next generation of leaders to step in. It addresses an urgent need for continuity and succession planning because many of those in leadership positions are either retired or about to retire.

Professional Development

Significant resources were dedicated to professional development. Because education is one of the most important benefits that IAAO offers, we began the development of an online version of Course 101 Fundamentals of Real Property Appraisal. IAAO has been slow to fully embrace online education, but the Executive Board realizes online education is necessary to broaden educational opportunities to small jurisdictions as well as internationally. The Executive Board, Professional Development Committee, and Education Subcommittee set very high standards for Course 101 online because it is intended to serve as a template for future IAAO 30-hour courses. Course 101 online should be rolled out in the spring of 2017.

IAAO is continuing to update and redevelop other IAAO courses. The entire education portfolio must be reviewed on a regular basis and updated as appropriate. As a part of this, the Body of Knowledge project was initiated. It will provide a clear path for assessment professionals to identify the skill



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sets and specific knowledge they need to fill various roles. The Body of Knowledge will serve as the foundation for updates to existing courses as well as for the development of new offerings.

IAAO was able to replace the college degree requirement with combinations of experience and education while maintaining its position as a sponsor of TAF. The resolution of this long-standing issue allows many more IAAO members to pursue a designation than otherwise would have been possible.

The Executive Board opened a renewed conversation with TAF and state appraisal regulatory agencies regarding the requirement for college degrees for professional designations and the recognition of mass appraisal experience. IAAO was able to replace the college degree requirement with combinations of experience and education while maintaining its position as a sponsor of TAF. The resolution of this long-standing issue allows many more IAAO members to pursue a designation than otherwise would have been possible. In addition, the association is working directly with the Association of Appraiser Regulatory Officials (AARO) on broadening the acceptance of mass appraisal experience for state licensure and certification.

The number of jurisdictions seeking the Certificate of Excellence in Assessment Administration also increased during 2016. The CEAA program has recognized 35 jurisdictions, and another 20 or so are working toward completion.

Conferences and Events

Approximately 1,250 people attended the IAAO 82nd Annual International Conference on Assessment Administration in Tampa, Florida. IAAO provided additional scholarships and incentives for attendance, primarily directed toward members who do not usually have the opportunity to participate at this level. IAAO also held its first international event outside North America in more than 28 years, in Amsterdam, the Netherlands, in September 2016. As I said at the Annual

Conference, it's hard to be an international organization if we do not offer events outside the United States. The next International Research Symposium will be held in Madrid, Spain, October 30–31, 2017.

Another new event for 2016 was the President's Leadership Symposium for chapter and affiliate leaders. Representatives from more than 25 chapters and affiliates attended. This event provides a unique opportunity for IAAO to build relationships with chapters and affiliates as well as share key information on topics from nonprofit status to event planning.

Other Initiatives

IAAO launched a new and improved website. The new site acknowledges the omnipresent use of smart phones and tablets. It has been streamlined to optimize the user experience regardless of how it is accessed. The website will continue to be tweaked to make it even more accessible and user-friendly.

The Technical Assistance program is being restructured. Instead of being administered by a subcommittee, it is evolving into a full business unit of IAAO.

In 2015, President Marty Marshall appointed a special committee to develop a paper to offer guidelines on the identification and treatment of intangible property. The IAAO Special Committee on Intangibles continued its work into 2016, culminating in a presentation at a plenary session at the 2016 Annual Conference. The paper, titled "Understanding Intangible Assets and Real Estate: A Guide for Real Property Valuation Professionals" was exposed to the membership for comments and was approved for distribution by the IAAO Executive Board on November 12, 2016. The guide has been posted on the IAAO website and will appear in Volume 14, Issue 1, of the *Journal of Property Tax Assessment & Administration*. A note of interest is that this all-star committee completed its work entirely by conference call.

In closing, I extend my sincere thanks to all IAAO members, chapters, affiliates, volunteers, staff members, and everyone else who IAAO has had the pleasure of working with in 2016.

Sincerely,

William "Pete" Rodda, CAE, RES

Immediate Past President



JOIN IAAO AND GET EVERYTHING YOU NEED

Visit www.iaao.org or call the Membership Team at 800-616-IAAO to find out more about these resources and other benefits of membership in the International Association of Assessing Officers.

IAAO Website

This online tool helps you identify, research, and connect with the organization, products, and courses to support your position and build relationships within property assessment.

www.iaao.org

Annual Conference

The International Conference on Assessment Administration is the premier platform to share successes, discover best practices and learn from expert colleagues the latest research in the field of property appraisal. Educational sessions, networking opportunities, events, and a varied exposition equip assessment professionals with the tools needed to succeed.

September 24-27, 2017, Las Vegas, NV

Chapter Membership

IAAO has nearly 90 chapter and affiliate associations that span the globe. Chapters and affiliates play a vital role in advancing the work of IAAO by assisting with efforts to serve assessment professionals in ways that benefit members in their local area.

www.iaao.org/Chapters_Affiliates

AssessorNET

Get real answers to tough problems, gain insight into today's most pressing assessment issues and share your own knowledge and expertise on AssessorNET.

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Assessing Info

Assessing Info is a semi-monthly electronic newsletter designed to provide news and information for IAAO members and the assessment world-at-large. Published on the first and third Thursday of the month, *Assessing Info* provides assessors, and anyone interested in property tax policy and assessment administration, with all the latest news and events. To sign up for newsletters go to

www.iaao.org/AssessingInfo

Job Center

IAAO has a Job Center available to the public on its website. For those seeking new jobs, this page makes it easier to find specific job titles in many areas of the world with a few simple clicks.

www.iaao.org/Careers

Member Directory

The directory at www.iaao.org allows you to search for information about fellow members and their firms. Keep your profile information up to date to make it easy for other members to find your information.

www.iaao.org/Directory

Social Networking

IAAO groups on Facebook and LinkedIn offer new opportunities to connect and communicate with community members. Follow IAAO on Twitter (@iaaoHQ).

Webinars

IAAO's unique series of webinars gives you the education you need conveniently and at a reasonable price for any budget. Covering all of the hot trends in the tax assessment industry, our webinars will provide you with the relevant and timely knowledge you and your staff require for your continued success.

www.iaao.org/Webinars

Set Yourself Apart

IAAO offers a multitude of courses, workshops, forums, webinars, and online classes, recognized as the highest level of achievement, covering all aspects of property valuation to ensure your success.

Our Professional Designations:

- CAE—Certified Assessment Evaluator
- RES—Residential Evaluation Specialist
- AAS—Assessment Administration Specialist
- CMS—Cadastral Mapping Specialist
- PPS—Personal Property Specialist
- MAS—Mass Appraisal Specialist

www.iaao.org/Designations

Giving Back

IAAO is a nonprofit, educational association. Its purpose is to promote the public good by strengthening the fiscal resources of government, by ensuring equitable taxation, and by promoting professionalism and standards in property assessment and taxation.

Fair & Equitable

Fair & Equitable is the monthly IAAO member magazine available in print and e-format. It offers feature articles on relevant topics, spotlight articles on special topics and local, regional, and international activities, and coverage of IAAO-sponsored events, programs, and activities.

Research Library

Gain access to our research library.

Our collection contains:

- 18,000 cataloged books, articles, conference proceedings, and government documents
- 100 current journals and newsletters
- Primarily assessment and appraisal materials

www.iaao.org/Research_Library

eBooks

IAAO currently offers several online books that can be purchased on the IAAO website.

www.iaao.org/eBooks

Certificate of Excellence in Assessment Administration

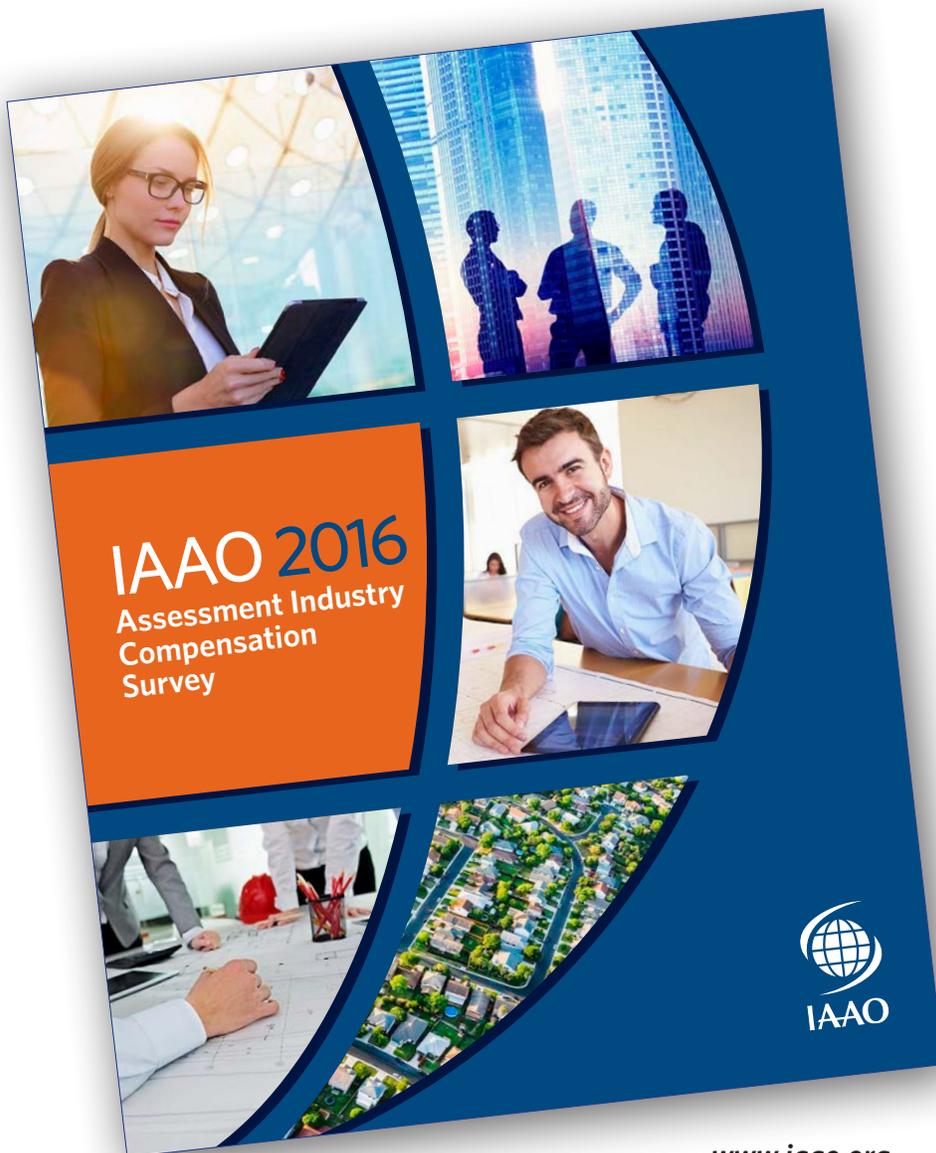
IAAO recognizes governmental units and individuals involved with assessment that integrate best practices in the workplace. This challenging and rigorous program is a self-conducted evaluation of specific, accepted assessment administration and appraisal practices as defined in the IAAO publication *Assessment Practices: Self-Evaluation Guide*.

www.iaao.org/CEAA

Cut out for a handy reference

COMING SOON

IAAO 2016 Assessment Industry Compensation Survey



IAAO recently conducted an important survey regarding industry compensation and benefits to discover trends and establish a baseline for future studies. This data will serve the career development needs of assessors and help attract young professionals to the field of assessment.

The final report will be available in March. Here are just a few of the results you will find in the report.

- In the next nine years, 48% of respondents plan to retire or leave the assessment industry
- The annual base salary for IAAO members was reported at \$66,000 while nonmembers was found to be lower at \$56,800
- IAAO designees earn \$1,700 more than non-designees

Pricing

eBook	\$199 Member \$399 Nonmember
Printed Book	\$249 Member \$449 Nonmember

The IAAO 2016 *Assessment Industry Compensation Survey* will be available for sale soon at www.iaao.org.

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RESEARCH AND STANDARDS COMMITTEE

Doug Warr, AAS, Chair

Technical Standards

Alan Dornfest, AAS, Chair; August Dettbarn; Wayne Forde; Bill Marchand; Joshua Myers; Carol Neihardt; Patrick O'Connor, Subject Matter Expert; and Chris Bennett, Staff Liaison

Standard on the Valuation of Properties Affected by Environmental Contamination

The Technical Standards Subcommittee recently finalized an update to the *Standard on the Valuation of Properties Affected by Environmental Contamination*. The last revision was in 2001. The update, which began in mid-2015, focused on updates to case law citations and updates and additions to the references.

The subcommittee thanks subject matter expert Thomas Jaconetty, Esq., who shared his extensive legal research to provide case law updates and supporting narrative.

The appendixes to the standard provide easy access to pertinent court cases, federal environment regulatory acts, a comprehensive bibliography, and a glossary of terms related to environmental contamination.

The revised standard can be accessed at www.iaao.org under Resources ⇒ Publications ⇒ Technical Standards.

Standard on Automated Valuation Models (AVMs)

All standards except for the *Standard on Automated Valuation Models (AVMs)* have been updated with eBook navigational aids to make them easy to search and jump to specific topics. The AVM standard is currently being revised, and the committee's goal is to finalize the revisions by this summer.

Exposure: Standard on Mass Appraisal of Real Property

The *Standard on Mass Appraisal of Real Property* is currently posted for public exposure on the website prior to submission to the Executive Board for approval at its April meeting. The standard was opened for limited revisions to incorporate relevant content from the retired *Standard on Facilities, Computers, Equipment, and Supplies*.

Language was also added to Section 3.3.2.4 Data Accuracy Standards regarding available measurement standards that support consistent best practices when measuring property features. Changes were primarily in Section 6 Managerial and Space Considerations and Section 7 Reference Materials.

The exposure document is posted at www.iaao.org ⇒ About ⇒ Executive Board ⇒ Exposure Drafts. Exposure comments can be submitted to bennett@iaao.org until March 23, 2017.

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Aceh Land Value 12 Years after the Tsunami

Sopon Pornchokchai, PhD D.FIABCI CRS MRICS

The statements made or opinions expressed by authors in Fair & Equitable do not necessarily represent a policy position of the International Association of Assessing Officers. Photo above is of Lake Toba in northern Sumatra. The lake occupies the caldera of a massive supervolcano, site of the largest known explosive eruption on Earth in the last 25 million years.

On December 26, 2004, the Aceh tsunami killed more than 200,000 people and destroyed billions of dollars' worth of properties. The purpose of this article is to examine property prices today in Aceh, 12 years after the tsunami catastrophe (2004 to 2016); it is essentially a case study on natural disasters and land prices.

The Aceh Tsunami

The tsunami that ravaged Aceh was one of the world's deadliest natural disasters. The U.S. Geological Survey found that a total of 227,898 people died; 170,000 of the dead were found in Indonesia, particularly in Aceh. However, the government of Indonesia has estimated total deaths to be as many as 220,000 in Indonesia alone. Based on available evidence, it is likely that the total number of fatalities lies between 230,000 and 280,000 persons.

The tsunami struck at 00:58:53 UTC, or 8:59 a.m. local Aceh time. The epicenter was off the west coast of Sumatra in the province of Aceh, close to the capital city of the province, Banda Aceh. The shock had a moment magnitude of 9.1 to 9.3. The ensuing wave that wiped out Banda Aceh was as high as 30 meters; most buildings in the area were destroyed, leaving mainly bare land.

In the aftermath of the tsunami, people generally were in a state of shock, desperate, and pessimistic about the future. From a property point of view, most of the land in the



Areas affected by the tsunami are shown in the shaded box.

area, with no buildings and covered with debris or partly demolished buildings, would have had zero or even negative value. Comparison of the land value situation prior to the tsunami is a key step in understanding the nature of the real estate market and providing a realistic assessment of the impact of the phenomenon.

The Survey

As an international expert in property valuation and real estate issues, I visited Banda Aceh 12 years after the tsunami



Now restored, Pantai Ulee Lheue beach was decimated by 30-meter-high waves during the tsunami.



Interviewees shared local knowledge with the author.

and explored land prices in 10 different locations in the area. I also visited various relocation sites in order to examine property values in those areas as well. As a result of this examination, I focused on the following six locations in Banda Aceh to assess changes in land prices:

- Lampulo, where a small boat is still located on top of a house, which has become a museum
- PLTD Apung, where a ship of 2,600 tons was washed inland about 2.4 kilometers from the beach
- Jalan Profesor Dokter Ibrahim and Jalan Roma Setia (two major roads)
- Masjid Baiturrahim Ulee Lheue, a large building that survived the destruction
- The Hotel Grand Permata Hati, where I stayed during my visit.

This exploration was carried out in August 2016 with significant assistance from the Aceh REI, the Aceh Branch of the Real Estate Association of Indonesia.



In the background, a boat on a house memorializes the tsunami. The boat was pushed approximately 2.4 kilometers inland before settling on the house and providing refuge for 59 people.

Preliminary Findings

In considering changes in property prices, note that there are no property price records for either before or after the tsunami. Accompanied by an interpreter, I visited about 20 sites and was able to undertake reliable interviews at about 10 of them; 6 were in Banda Aceh

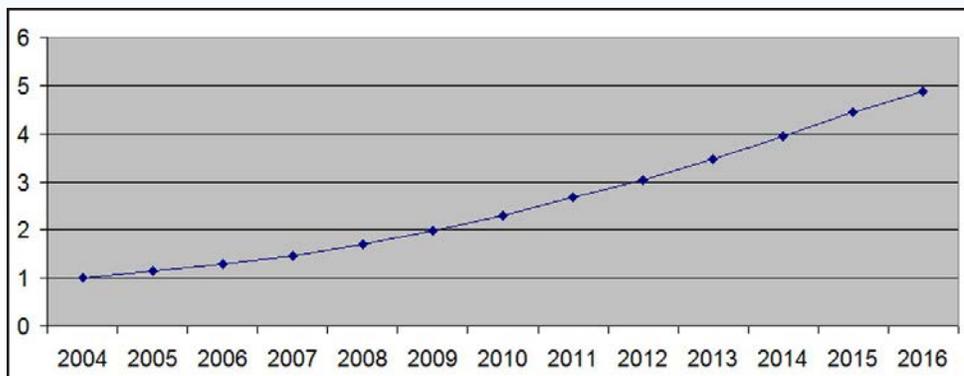
itself. I interviewed local leaders and others to obtain their recollections of land prices in these areas in 2004, prior to the tsunami, and also their opinions of prices in later years.

Changes in prices in years for which no reliable information was available were estimated by using compound interest rates for periods before and after the missing information. In assessing the changes in Banda Aceh as a whole, the average increase over all the selected sites was calculated, thus providing a good overview of overall changes in price level. This information can also be used to assess any depreciation in price that might be attributable to the tsunami.

Surprisingly, over the period 2004–2016, land prices in Banda Aceh have increased by a factor of 4.87 times, or at an average annual rate of about 14.1 percent per annum. Land prices appear to have been stagnant only in the first year after the tsunami. In general, across all the areas examined, the increases in price levels are more or less the same, some 4.5 to 5 times during the past 12 years. Only in the area of PLTD Apung, where the big ship was washed up, was

Figure 1. Property value changes from 2004 to 2016 in Banda Aceh, Indonesia

Location	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Lampulo (small ship)	1.00	1.19	1.41	1.67	1.87	2.10	2.36	2.65	2.97	3.33	3.73	4.17	4.67
PLTD Apung (big ship)	1.00	1.14	1.31	1.50	1.78	2.12	2.52	3.00	3.57	4.24	5.05	6.00	6.50
Jaran Profesor Dokter Ibrahim	1.00	1.10	1.21	1.33	1.68	2.11	2.65	3.33	3.63	3.94	4.29	4.67	5.00
Masjid Baiturrahim Ulee Lheue	1.00	1.15	1.32	1.51	1.73	1.99	2.28	2.62	3.00	3.22	3.46	3.72	4.00
Jalan Roma Setia	1.00	1.11	1.24	1.37	1.53	1.70	1.89	2.10	2.33	2.92	3.67	4.14	4.67
Hotel Grand Permata Hati	1.00	1.12	1.26	1.42	1.60	1.83	2.10	2.40	2.73	3.10	3.52	4.00	4.40
Overall (Aceh)	1.00	1.14	1.29	1.47	1.70	1.97	2.30	2.68	3.04	3.46	3.95	4.45	4.87



the increase the highest, at 6.5 times. This is most likely because the area has become a major tourist attraction, allowing many commercial opportunities to be established.

The Comparison

It is worthwhile to compare these increases with those in other similar locations. According to the Agency for Real Estate Affairs, one of the largest real estate information centers in the ASEAN (Association of Southeast Asian Nations) region, Phuket Province, Thailand, has experienced an increase in value between 2004 and 2016 of about 5 times or 14.4 percent per annum. Phuket, with over 10 million tourists each year, has experienced only a slightly larger increase in comparison to Aceh. In addition, Siam Square in the Bangkok, Thailand, central business district has experienced an increase of 4.1 times, or about 12.5 per annum.

It is important to understand the factors that have contributed to the substantial increase in land prices in Aceh despite the catastrophe of the tsunami in 2004:

1. Banda Aceh is the capital of Aceh Province and the gateway for maritime trade to Indonesia.
2. Billions of dollars' worth of aid were poured into this city following the tsunami.
3. Massive improvements and new infrastructures were developed in the years following the tsunami.
4. The area has attracted many tourists and visitors wanting to visit these areas of historical significance.
5. The previous insurgency and fragmentation of Aceh communities were disrupted by the tsunami, leading to more harmony within the community.

These factors have contributed significantly to the substantial increase in land prices.

No Superstition

An important factor to be considered is superstition, which could make people feel reluctant to live in an area where hundreds of thousands have perished in such a horrifying way. However, most people did not leave the city area or even their small villages, but stayed to

In summary, this exploration of the impact of the tsunami suggests that in the long run land prices are not likely to depreciate following a catastrophe.

rebuild. In the case of the hotel where I stayed for a few nights, the building was formerly a hospital. On the day of the tragedy, many people fled to the hospital and about 400 persons died there. Now that it has been renovated and converted to a good standard hotel, the land price for this property has increased considerably.

Consequently, one lesson to be learned from these circumstances is that, in relation to commercial properties, in the long run values are not significantly affected by mass deaths. The Hotel Grand Permata Hati was able to be renovated from an old hospital and, as observed, is operating very well. There has been a noticeable positive effect on land prices

around the hotel as well. The activities of this hotel have contributed to greater development potential in the general surroundings.

Conclusion and Observation

In summary, this exploration of the impact of the tsunami suggests that in the long run land prices are not likely to depreciate following a catastrophe. This appears to be a general rule that applies in relation to real estate prices. This observation has been confirmed in the case of the Kobe earthquake in 1995, Hurricane Katrina in Louisiana in 2005, and the Sichuan earthquake in 2008. However, every rule has exceptions, for example, the destruction of Pompeii in 79 A.D., where the whole city was buried, or the Chernobyl disaster in 1986, where high levels of radioactivity still exist. We could conclude that continuing pollution of areas following a disaster would contribute to decreases in value.

One question to be addressed is, What if there had been no tsunami? Would land prices have increased at the same rate in Banda Aceh? I think that the area would have experienced only a small, modest rate of increase compared with what has been experienced; overall there would have been less stimulus for the level of activity that exists today. Accordingly, it could be concluded that the tsunami created many new opportunities for Banda Aceh. Balanced against this, however, is the massive loss of the lives of hundreds of thousands of people, and this is a tragedy for mankind.

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VALUATION

The Next Generation of AVMs

Clifford A. Lipscomb, Ph.D., MRICS

Editor's Note: This article is adapted from "Building a Better Home Value Mousetrap," which appeared in the December 2016 issue of Housing News Report. Reprinted with permission of Attom Data Solutions. The statements made or opinions expressed by authors in Fair & Equitable do not necessarily represent a policy position of the International Association of Assessing Officers.

Property valuation is an integral part of the housing industry that is long overdue for improvement in various ways. Although much could be said on the topic of automated valuation models (AVMs) in this article, I explore the current state of the commercially available (i.e., private sector) AVM market, discuss how current AVMs fall short of meeting customers' expectations, and, last, propose a direction for the AVM industry to meet future customer demands.

An in-depth discussion of the various flavors of residential automated valuation models or AVMs (e.g. distressed, contemporaneous, lender-grade, marketing-grade, and so on), the difference between AVMs and computer-assisted mass appraisal (CAMA) systems, and various ways to estimate "value" (e.g., broker price opinions [BPOs], appraiser-assisted AVMs, form appraisals) are important related topics that are beyond the scope of this particular article.

AVM reports can be used by a wide variety of individuals, both in professional applications and for general research. Real estate lenders can use AVMs to provide support in loan applications and underwriting, while real estate professionals use AVMs to determine listing price, to negotiate between buyers and sellers, and to support an appraiser. Government agencies may use AVMs to assist with land use and planning decisions, valuation accuracy, and right-of-way value estimates.

AVMs are beneficial to individual researchers for listing price and offering price support in estate estimates, divorce settlements, and general real estate decision-making. Continued improvements in AVM data compilation and reconciliation, coupled with more universal standards, make the uses of AVM reports boundless in the valuation industry as well as in private research.

What Is the Current State of the AVM Market?

The current state of the AVM market is quite competitive. In the lending world, AVM estimates obtained via 1 of the approximately 20 commercially available AVMs range from \$1.50 per property (for a high volume of properties) to more

than \$12 per property (for one-at-a-time valuations). In the lead generation world (e.g., online lead engines that underlie web-based home loans, car loans, and the like), AVM estimates are generated for pennies, literally, depending on the client and the intended use.

With such a wide range of AVM pricing strategies, the opportunity exists for new competitors to enter the market in an innovative way by differentiating themselves not only on pricing but also on the data returned to customers for each property valued using an AVM. In this article, I discuss ways in which this disruption of the industry can be achieved.

Why Do Current AVMs Fall Short?

Current AVMs fall short in multiple ways. First, some customers request AVM estimates only, whereas other customers request AVM reports. The return of AVM estimates often includes simply the AVM value for the subject property, but potentially an error statistic (the most common being the forecast standard deviation or FSD) and sometimes a range of possible values for the subject. These AVM estimates can be used for estimating homeowners' equity in their home (e.g., current home value minus current balance on the loan[s]). Obviously, reports contain much more detail on the subject property as well as data on the *best* comparable properties, the neighborhood where the subject is located, and (sometimes) the region where the subject is located. These outputs returned to customers have been fairly standard for the last 20 years, and as far as I can tell, no real innovation in the outputs delivered to customers has occurred.

Second, current AVMs possibly fall short in the data used to generate the AVM estimates. From others in the industry, I have learned that some attempts at incorporating different data sources have occurred. In an attempt to mirror contemporary sale price trends, some AVMs use listing data from multiple listing services (MLSs) in generating their estimates, while others continue to use only historical comparable sales transactions. Some AVMs use tax assessed value (TAV), which is often updated yearly, in their algorithms as a proxy

for other unobservable variables. The point is that as long as data verification and quality control are not addressed in systematic ways through workflow documentation, then AVM estimates may be viewed as suspect.

Currently, AVMs can be enhanced with assistance from local appraisers. Products that incorporate these enhancements are called appraiser-assisted AVMs. Appraiser-assisted AVMs are particularly valuable in more remote, rural areas where property data may not be as consistent, as frequently available (i.e., fewer transactions in total), and as accurate as in larger metropolitan areas. Local appraisers may also be more familiar with the idiosyncrasies in a particular area where fully automated models may fall short.

Acknowledging the competing priorities of speed (i.e., appraiser-assisted AVMs are slower than fully automated AVMs) and accuracy (i.e., local knowledge of appraisers may improve AVM accuracy), appraiser-assisted AVMs still have room for further development to meet clients' needs, and more robust data are critical in order to achieve this development.

Another improvement that can be made to commercially available AVMs is through user- or client-added data. This enhancement is created when a user has an opportunity to edit information on a site that generates an AVM. When accessing Zillow, for example, the user is asked whether he or she owns the property located at a given address. With a quick verification of ownership, the home's facts can be edited to correct for any inaccurate information. This process recalibrates Zillow's AVM model that produces its Zestimate and creates a more reliable valuation if users understand the data points being asked for and the range limits of the variables being changed.

Either way, it seems that the time is right for other *big data* and crowd-sourced data to be used in AVMs. In the academic literature, it is becoming more common for Twitter data to be used to predict stock prices (e.g., see Bollen, Mao, and Zeng 2010) and Google data to predict movements in house price indices (e.g., see Kulkarni et al. 2009).

For tax assessors, though, the value added of appraiser-assisted AVMs is in the local knowledge that tax assessors bring to the table and the ability to control for widely varying changes year-to-year in tax assessed values for specific properties. The IAAO *Standard on AVMs* defines this as "statistically based models that provide a range of comparable sales. This process assumes that the appraiser will develop the final estimate of value" (IAAO 2004). Some jurisdictions treat this *fairness* issue very seriously, even capping year-over-year changes in property taxes to a predetermined level.

Other issues that arise for tax assessors are described in Appendix K of the draft IAAO *Standard on AVMs*, which is titled "Mapping Examples Related to AVMs." This appendix uses examples such as residential properties that are assessed in separate taxing districts or counties.

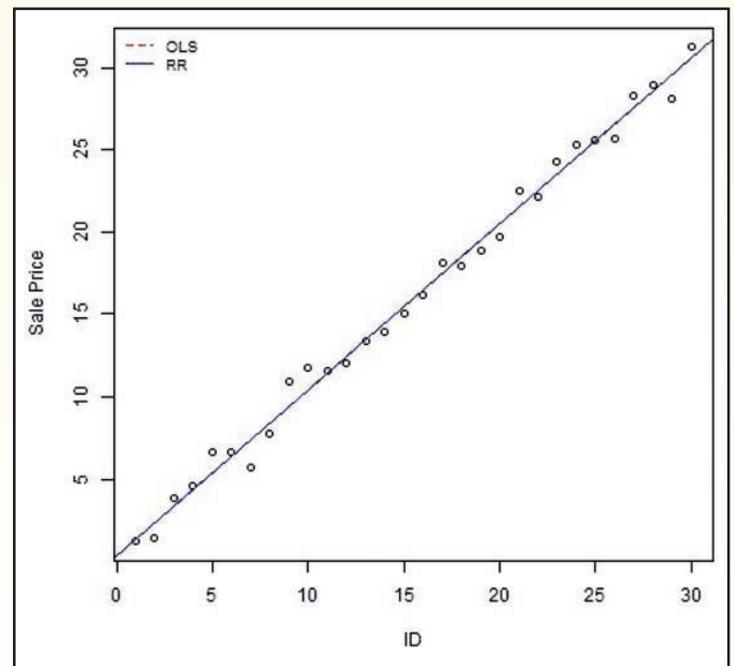
What Else Could AVMs Deliver to Customers?

Reason codes or *variances* are common in some industries. For example, one might find on his or her credit report a reason for a lower credit score (e.g., too recent opening of an account). In AVMs, reason codes can provide reasons for a particular determination or indications for situations in which some variable is "out of tolerance" or outside of a predetermined range of acceptable answers. This would give customers additional insight into the confidence that the AVM provider has in its estimates. One easily computable reason code that would provide additional insight is the number of comparable sales transactions used to produce the valuation estimate for a given subject property. (However, it is my opinion that this information is viewed by some AVM companies as trade secret information and would not be released.)

A second possible output is a statistically derived (bootstrapped) confidence interval around the valuation estimate for each subject property. The bootstrapping literature traces back at least to the work of Stine (1985).

A third possible output is somewhat more complex. AVMs that use regression-based methods typically choose a single

Figure 1. Ordinary least squares and robust regression estimation with no outliers



estimator. Alternative regression estimators could be used and the results produced for the end user of the AVM estimates to adjudicate. Two estimators used in AVMs today are the familiar ordinary least squares (OLS) estimator and the robust regression (RR) estimator. In *letting the data speak*, these two estimators treat potential outliers differently. In one case, when there are no outliers in the independent or dependent variables, the *lines of best fit* for the OLS and RR estimators are identical, as shown in the simulation depicted in figure 1.

Then, as a second case, when there are outliers in one of the independent variables in the regression model, the OLS and RR estimators produce different lines of best fit, as shown in figure 2. What is shown is that the line of best fit produced by the RR estimator represents the data better than the OLS estimator (which assigns equal weight to each observation). Mechanically, the RR estimator downweights the outliers and produces a line of best fit that better fits the large majority of data points in figure 2.

As a final example, figure 3 shows the simulated differences in OLS and RR estimators when there are outliers in the dependent variable (sale price). Note that the RR estimator provides a better fit to the large majority of observations than the OLS estimator.

AVMs could also deliver estimates that are based on a reconciliation of multiple data sources in a data warehouse that stores the reconciled property-level data from several sources (ATTOM Data Solutions, <http://www.attomdata.com/data>).

This is important for several reasons. First, when a single data source is used, there may be inherent biases in the raw data and how those data are collected. By using a reconciled database, the opportunity to reconcile differences *at the property level* is presented.

Note that reconciled data sources should be transparent in their use of data from multiple sources or providers and the business rules used to determine when information from one data source takes precedent over another data source.

For example, say that 123 Main Street in Cartersville, Georgia, is listed in one data source (e.g., tax assessor data) as having three bedrooms and two bathrooms. Further assume that a second data source (e.g., a current MLS listing) reports that the same property has four bedrooms and two bathrooms. An important difference here is the contributory value of the fourth bedroom if the MLS listing data are used instead of the tax assessor data; that contributory value could mean the difference in AVM estimate of \$15,000 to \$20,000 for this property, all else held constant.

My recent research with Krause (2016) describes the importance of documenting the reconciliation of between-source data variation to ensure the *best* valuation possible and replicability by other professionals in the industry.

Figure 2. Ordinary least squares and robust regression estimation with outliers in the independent variable

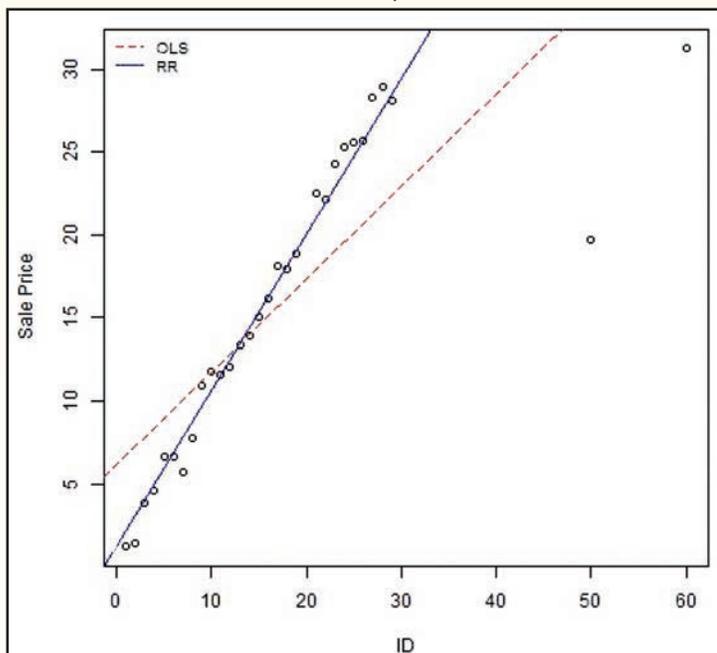
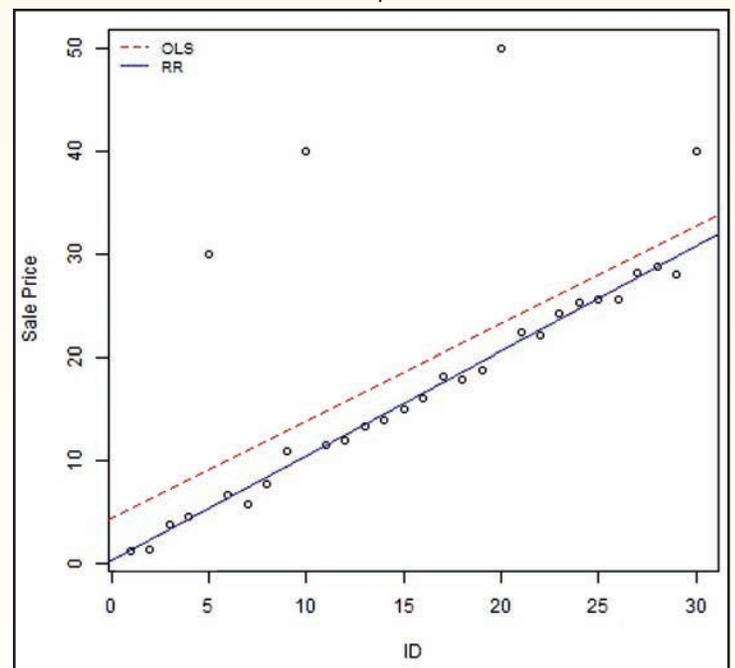


Figure 3. Ordinary least squares and robust regression estimation with outliers in the dependent variable



Note that reconciled data sources should be transparent in their use of data from multiple sources or providers and the business rules used to determine when information from one data source takes precedent over another data source. This transparency further ensures that the reproducibility of the base dataset used in a CAMA system or an AVM is accurate, providing a clear valuation. The IAAO *Standard on Verification and Adjustment of Sales* (2010) also provides information about sources of sales data, property coding, and verification procedures for assessment purposes.

The question therefore is which data source should be used?

The reconciled data for 123 Main Street used to determine the AVM estimate are from the source that has been deemed most up-to-date, accurate, and reliable for that given jurisdiction *and that given property* based on myriad factors, including timeliness of delivery from the source, percentage of fields consistently populated, and previous performance in producing accurate AVM values.

The best source is often different from one jurisdiction to another, even within the same state, county, city, or ZIP code. The best source may even differ for different fields on the same property (e.g., the best source for number of bedrooms may end up being different from the best source for number of bathrooms). This is important because this process finally fulfills the true promise of multisourcing property data to estimate AVM values—not only for the sake of creating redundancies (which does have some value) but also in creating a new *super set* of synthesized data that is (1) not available from any one source on its own or (2) not available from multiple sources utilized in a binary fashion (i.e., either one source or the other for all properties in a state or county).

Conclusion

In my opinion, the time has come for AVM vendors to start adding more value to the outputs that they provide customers. Standard outputs, such as the AVM point estimate and a measure of confidence in the estimate (often conveyed using the FSD), are just that—standard. Value-added outputs of interest to customers may include reason codes, statistically derived confidence intervals around the AVM point estimate, the number of comparable sales transactions used to value a given subject property, and explanations of the underlying data source used to generate the AVM estimates.

The industries that are catered to by AVM vendors are being heavily regulated; however, the regulatory environment is currently under review in order to streamline and simplify the process while still ensuring consistency with safe and sound banking and valuation practices. See the Additional

Resources section at the end of this article for current sources of standards and guidance on the use of AVMs.

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NEW MEMBERS

Nova Scotia, Canada

Trish Blakeney

China

Liu Hongyu

JunPing Liao

Hong Kong, Republic of China

Kevin Ka-yin Siu

Netherlands

D. A. N. (Dion) Bartels

Puerto Rico

Marcos A. Melendez

Alabama

Grady A. Holt, Sr

Jvarra McCall-Martin

Jennifer Palmer

Mark A. Sims

Arizona

Marteen R. Washington

California

Karen Gieser

Sandy Sun

Nicole White-Gamble

Connecticut

Todd Helems

Michael Konik

Florida

Akin Akinyemi

Melissa K. Chandler

Justin M. Gicalone

Richard Hernandez

Martin D. Kiar

Georgia

Sam Knight

Hawaii

Brandon P. Cain

Matthew Radmilovic

Idaho

Brian R. Stender

Illinois

Connie Lynn Anderson

Robin Lynn Brunshon

Shana Carr

Lea Sullivan

Indiana

Stacey M. Sweitzer

Iowa

Julie M. Conolly

Brad J. Harms

Cynthia Heuton

Tim Peters

Kansas

Joseph Pennycuff

Bradley Wright

Louisiana

Chelsea M. Williams

Maryland

Rafael C. Menkes

Massachusetts

Don L. Clarke, II

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Michigan

Denise Reed-Niswonger

Minnesota

Penny Vikre

New Jersey

Frances S. Kuczynski

New Mexico

Susan Griffin

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Laurence W. Holland

Daniel D. Stanford

North Carolina

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Shelia Harrison

Tracy Hull

Melissa A. Radke

Suzanne Smith

Tina L. Whitt

Ohio

Ken Aikman

Jeffrey R. Nieman

Oregon

Dave Knowles

Timothy Mercer

Pennsylvania

J. P. Fox

South Carolina

Thomas Ebert

Jack Newsome

Tennessee

Brian N. Bishop

Texas

Sherry C. Comeaux

Essie Everett

Jane E. Hainline

Lisa L. Reyna

Melissa Anne Rowe Clark

Amy Urbanek

Utah

Russell D. Cope

Brandon Grable

Desiree L. Hogan

Bonnie Thomson

Virginia

Jeffrey Barr

Cecilia E. Kelly

Justin K. Park

Washington

Jurgen V. Ramil

Making Connections: Winning the Public Information Program Award

Kate Smith

Each year, the IAAO Awards Program honors outstanding work in the assessment profession. These awards also afford others in the industry a chance to become aware of successful programs and glean ideas. One of the most competitive awards is the Public Information Program Award, which recognizes assessment jurisdictions that have developed and implemented effective ways to disseminate information about the assessment process.

The Office of the Santa Fe County (New Mexico) Assessor won this award in 2016 and offers much for other jurisdictions to learn from. The office has a new website with a popular live chat feature, which averages 35 chats per day with property owners. This chat option offers instant help and has proved to be a wise investment of the office's time and resources. The site also provides instructional videos and a parcel map search tool that puts a huge amount of information at a person's fingertips. The office is active on social media as well, showcasing assessment information and staff development, such as completing IAAO education

In addition to a strong online presence, the office holds meetings around the county to talk with residents and real estate agents; ads in local newspapers and radio stations are used to get the word out on these events. Ads are also used to increase understanding of what the assessor's office does and how processes work.

Above all, the office prizes excellent customer service. The goal is to avoid phone trees and have multiple ways for constituents to give feedback through in-person or online interactions with staff. The average feedback score is 99 percent positive, and the office regularly receives comments such as "all government sites should operate this way" or "you are making a stressful experience enjoyable."

"It feels good to have positive feedback from the community. When the public recognizes our staff's hard work, it drives staff to be the best they can be. It's a win-win situation for the public and the office," said Assessor Gus Martinez. This momentum led to the office submitting a nomination for the Public Information Award. "We have been implementing cutting-edge technology and informational tools that resulted in becoming highly beneficial for our constituents. We saw other jurisdictions getting the award and believed we could compete with them," said Mr. Martinez.

Not only did the office compete, it won and believes the award significantly heightens the confidence of constituents and staff. "It means we as an office are moving into a more transparent era. Taxpayers know we are here to help them with assessment issues, not hiding how we arrived at a number," said Senior Appraiser Al Gallegos.

"We have worked hard to change the perception of our office, and this award helps us realize that our dream has come to fruition. We will continue striv-

ing to exceed the public's expectations," said Appraiser Chief Jessica Ulibarri.

"It is exciting to be part of an office that is striving for excellence. This is an accomplishment that all employees should be very proud of," said Administrative Manager PJ Griego.

"We have made great strides to become a model office, an office the public can trust. Winning the Public Information Program Award benefits us tremendously. It brings credibility and builds trust within the community as well as within our staff. It helps change the way that government operates. It pushes us to be proactive in our community, online, on air, and in newspapers," said Mr. Martinez.

Congratulations to Assessor Martinez and his staff on a job well done! Visit the website at www.santafecountynm.gov/assessor; look at its social media; and contact the office to learn more about their efforts. IAAO looks forward to rewarding more jurisdictions for how they connect with their communities.

Go to www.iaao.org/awards and submit 2017 nominations by May 1!



Staff of the Santa Fe County Assessor

BY LOCATION
ALABAMA
201—Appraisal of Land

Hoover, March 20–24, 2017

400—Assessment Administration

Hoover, July 10–14, 2017

101—Fundamentals of Real Property Appraisal

Auburn, September 11–15, 2017

The Center for Governmental Services sponsor the offerings listed above. For more details, contact Leslie Hamby 334/844-4782 or register at www.auburn.edu/propertytax.

ARIZONA
851—RES Case Study Review Workshop

Phoenix, March 15–17, 2017

402—Property Tax Policy

Phoenix, March 20–24, 2017

332—Modeling Concepts

Phoenix, April 3–7, 2017

852—AAS Case Study Review Workshop

Phoenix, April 10–12, 2017

The Arizona IAAO sponsor the offerings listed above. For more details, contact Douglas Hagen 602/372-9266 or hagend@mail.maricopa.gov.

ARKANSAS
333—Residential Modeling Applications

Little Rock, March 27–31, 2017

311—Residential Modeling Concepts

Little Rock, October 9–13, 2017

The Arkansas Chapter of IAAO sponsor the offerings listed above. For more details, contact Farrah Matthews 870/679-0693 or fmatthews@totalassessments.com

101—Fundamentals of Real Property Appraisal

Little Rock, April 3–7, 2017

201—Appraisal of Land

Little Rock, April 24–28, 2017

101—Fundamentals of Real Property Appraisal

Little Rock, May 8–12, 2017

102—Income Approach to Valuation

Little Rock, July 24–28, 2017

300—Fundamentals of Mass Appraisal

Little Rock, August 28–September 1, 2017

The Assessment Coordinator Department sponsor the offerings listed above. For more details, contact Clea Sample-Hardy 501/324-9104 or clea.sample@acd.state.ar.us

CONNECTICUT
400—Assessment Administration

Rocky Hill, March 27–31, 2017

The CT Chapter of IAAO sponsors the offering listed above. For more details, contact Melinda Fonda 203/988-0883 or mfonda@townofstratford.com.

FLORIDA
101—Fundamentals of Real Property Appraisal

Tampa, May 22–26, 2017

300—Fundamentals of Mass Appraisal

Tampa, May 22–26, 2017

332—Modeling Concepts

Tampa, May 22–26, 2017

402—Tax Policy

Tampa, May 22–26, 2017

102—Income Approach to Valuation

Lake Mary, August 7–11, 2017

112—Income Approach to Valuation II

Lake Mary, August 7–11, 2017

333—Residential Modeling Applications

Lake Mary, August 7–11, 2017

601—Cadastral Mapping: Methods and Applications

Lake Mary, August 7–11, 2017

The Florida DOR sponsors the offering listed above. For more details, contact PTOTraining@floridarevenue.com

ILLINOIS
155—Depreciation Analysis

Normal, March 22–23, 2017

155—Depreciation Analysis

East Peoria, August 9–10, 2017

The Illinois Property Assessment Institute sponsors the offering listed above. For more details, contact Keli Chambers 309-862-0300.

KANSAS
332—Modeling Concepts

Topeka, April 24–28, 2017

201—Appraisal of Land

Manhattan, May 22–26, 2017

101—Fundamentals of Real Property Appraisal

Manhattan, July 10–14, 2017

400—Assessment Administration

Wichita, July 17–21, 2017

102—Income Approach to Valuation

Topeka, August 28–September 1, 2017

311—Residential Modeling Concepts

Wichita, December 4–8, 2017

The Kansas County Appraisers Association sponsors the offering listed above. For more details, contact Cindy Brenner 620/873-7449 or kcaa@sbcglobal.net.

300—Fundamentals of Mass Appraisal

Wichita, July 31–August 4, 2017

312—Commercial/Industrial Modeling Concepts

Wichita, August 21–25, 2017

The South Central Kansas Regional Chapter of IAAO sponsors the offering listed above. For more details, contact Jack Manion or jack.manion@sedgwick.gov

101—Fundamentals of Real Property Appraisal

Olathe, June 5–9, 2017

402—Tax Policy

Kansas City, July 17–21, 2017

102—Income Approach to Valuation

Olathe, August 7–11, 2017

The Kansas City Chapter of IAAO sponsors the offering listed above. For more details, contact Michelle Clark 913/715-0058 or michelle.clark@jocogov.org.

LOUISIANA
102—Income Approach to Valuation

Baton Rouge, April 10–14, 2017

312—Commercial Industrial Modeling Concepts

Baton Rouge, April 10–14, 2017

402—Tax Policy

Baton Rouge, April 10–14, 2017

201—Appraisal of Land

Baton Rouge, May 15–19, 2017

400—Assessment Administration

Baton Rouge, May 15–19, 2017

600—Principles and Techniques of Cadastral Mapping

Baton Rouge, May 15–19, 2017

151—National USPAP

Baton Rouge, June 19–21, 2017

151—National USPAP

Baton Rouge, June 21–23, 2017

The Louisiana Assessors' Association sponsor the offerings listed above. For more details, contact Charlie Henington 318/226-6711 or assessor@caddoassessor.org. Web page www.louisianaassessors.org.

MINNESOTA
102—Income Approach to Valuation

Chanhassen, September 18–22, 2017

312—Commercial/Industrial Modeling Concepts

Chanhassen, November 6–10, 2017

The Minnesota Association of Assessing Officers (MAAO) sponsor the offering listed above. For more details, contact Jackie Coulter 320/761-0256 or educationcoordinator@mnmaao.org.

MISSISSIPPI
601—Cadastral Mapping, Methods & Applications

Starkville, March 20–24, 2017

The Mississippi State University Extension Center sponsors the offering listed above. For more details, contact Jason Camp 662/325-3141 or Jason.camp@msstate.edu.

MISSOURI

600—Principles and Techniques of Cadastral Mapping

Mt. Vernon, July 10–14, 2017

The Missouri Mappers Association sponsor the offering listed above. For more details, contact Brenda Dryer 417/466-2831 or lcmoassessor@sofnet.net.

NEBRASKA

101—Fundamentals of Real Property Appraisal

Columbus, May 15–19, 2017

300—Fundamentals of Mass Appraisal

Kearney, August 7–11, 2017

332—Modeling Concepts

Lincoln, October 2–6, 2017

The Nebraska Department of Revenue sponsor the offerings listed above. For more details, contact Grace Willnerd 402/471-5982 or grace.willnerd@nebraska.gov or register at http://www.revenue.nebraska.gov/PAD/assessor/educ_cert.html.

NEW HAMPSHIRE

101—Fundamentals of Real Property Appraisal

Concord, March 20–24, 2017

300—Fundamentals of Mass Appraisal

Concord, March 20–24, 2017

The NH Association of Assessing Officers sponsor the offering listed above. For more details, contact James Rice 603/868-8064 or jrice@ci.durham.nh.us

OHIO

101—Fundamentals of Real Property Appraisal

Columbus, March 27–31, 2017

300—Fundamentals of Mass Appraisal

North Canton, April 24–28, 2017

102—Income Approach to Valuation

Columbus, May 22–26, 2017

400—Assessment Administration

North Canton, July 24–28, 2017

331—Mass Appraisal Practices and Procedures

Columbus, August 21–25, 2017

101—Fundamentals of Real Property Appraisal

North Canton, September 18–22, 2017

300—Fundamentals of Mass Appraisal

Columbus, November 13–17, 2017

The Ohio Ad Valorem School sponsor the offerings listed above. For more details, contact Melissa Graham-Perkins 330/232-1059 or Melissa.OhioAdValorem@hotmail.com.

OREGON

101—Fundamentals of Real Property Appraisal

Salem, May 1–5, 2017

The Oregon State Association of County Assessors sponsor the offering listed above. For more details, contact Mike Gorman 541/676-5607 or mgorman@co.morrow.or.us

TENNESSEE

151—National USPAP

Mt. Juliet, March 21–23, 2017

402—Tax Policy

Mt. Juliet, March 27–31, 2017

400—Assessment Administration

Mt. Juliet, April 24–28, 2017

300—Fundamentals of Mass Appraisal

Mt. Juliet, May 8–12, 2017

600—Principles and Techniques of Cadastral Mapping

Mt. Juliet, June 26–30, 2017

312—Commercial/Industrial Modeling Concepts

Mt. Juliet, July 24–28, 2017

500—Assessment of Personal Property

Mt. Juliet, August 7–11, 2017

101—Fundamentals of Real Property Appraisal

Mt. Juliet, August 28–September 1, 2017

201—Appraisal of Land

Mt. Juliet, October 23–27, 2017

102—Income Approach to Valuation

Mt. Juliet, November 6–10, 2017

The State of TN, Comptroller of the Treasury sponsors the offering listed above. For more details, contact Cristi Moore 615/401-7774 or cristi.moore@cot.tn.gov.

TEXAS

331—Mass Appraisal Practices and Procedures

Austin, August 28–September 1, 2017

101—Fundamentals of Real Property Appraisal

Austin, October 9–13, 2017

151—National USPAP

Houston, October 16–17, 2017

102—Income Approach to Valuation

Austin, October 16–20, 2017

331—Mass Appraisal Practices and Procedures

Houston, October 23–27, 2017

332—Modeling Concepts

Austin, October 23–27, 2017

332—Modeling Concepts

Houston, October 30–November 3, 2017

112—Income Approach to Valuation II

Austin, November 13–17, 2017

201—Appraisal of Land

Austin, December 4–8, 2017

151—National USPAP

Austin, December 11–12, 2017

Texas Association of Appraisal Districts sponsor the offerings listed above. For more details, contact Doris Koch 512/467-0402.

102—Income Approach to Valuation

Waco, September 18–22, 2017

McLennan County Appraisal District sponsors the offering listed above. For more details, contact Joe Bobbitt 254/752-9864 or jbobbitt@mcclennanad.org.

311—Residential Modeling Concepts

El Paso, October 2–6, 2017

400—Assessment Administration

El Paso, November 27–December 1, 2017

El Paso Central Appraisal District sponsors the offerings listed above. For more details, contact Dina Ornelas 254/752-9864 or diornel@epcad.org.

VIRGINIA

101—Fundamentals of Real Property Appraisal

Fredericksburg, June 12–16, 2017

102—Income Approach to Valuation

Fredericksburg, June 12–16, 2017

112—Income Approach to Valuation II

Fredericksburg, June 12–16, 2017

201—Appraisal of Land

Fredericksburg, June 12–16, 2017

300—Fundamentals of Mass Appraisal

Fredericksburg, June 12–16, 2017

311—Residential Modeling Concepts

Fredericksburg, June 12–16, 2017

312—Commercial/Industrial Modeling Concepts

Fredericksburg, June 12–16, 2017

331—Mass Appraisal Practices and Procedures

Fredericksburg, June 12–16, 2017

332—Modeling Concepts

Fredericksburg, June 12–16, 2017

333—Residential Modeling Applications

Fredericksburg, June 12–16, 2017

400—Assessment Administration

Fredericksburg, June 12–16, 2017

402—Tax Policy

Fredericksburg, June 12–16, 2017

601—Cadastral Mapping, Methods and Applications

Fredericksburg, June 12–16, 2017

The Virginia Department of Taxation sponsors the offering listed above. For more details, contact Terry Born 804/786-4091 or Theresa.born@tax.virginia.gov, or go to <http://www.vcent.com/d/8vqc0g>.

WYOMING

150—Mathematics for Assessors

Cheyenne, August 14–16, 2017

101—Fundamentals of Real Property Appraisal

Casper, August 28–September 1, 2017

332—Modeling Concepts

Cheyenne, September 11–15, 2017

601—Cadastral Mapping: Methods and Applications

Lander, October 2–6, 2017

The Wyoming Department of Revenue sponsors the offerings listed above. For more details, contact Alan Lemaster 307/777-3450, alan.lemaster@wyo.gov or Justin McNamara 307/777-5232, justin.mcnamara@wyo.gov.

BY COURSE

Course 101—Fundamentals of Real Property Appraisal

March 20–24, 2017, New Hampshire (Concord)
March 27–31, 2017, Ohio (Columbus)
April 3–7, 2017, Arkansas (Little Rock)
May 1–5, 2017, Oregon (Salem)
May 8–12, 2017, Arkansas (Little Rock)
May 15–19, 2017, Nebraska (Columbus)
May 22–26, 2017, Florida (Tampa)
June 5–9, 2017, Kansas (Olathe)
June 12–16, 2017, Virginia (Fredericksburg)
July 10–14, 2017, Kansas (Manhattan)
August 28–September 1, 2017, Wyoming (Casper)
August 28–September 1, 2017, Tennessee (Mt. Juliet)
September 11–15, 2017, Alabama (Auburn)
September 18–22, 2017, Ohio (North Canton)
October 9–13, 2017, Texas (Austin)

Course 102—Income Approach to Valuation

April 10–14, 2017, Louisiana (Baton Rouge)
May 22–26, 2017, Ohio (Columbus)
June 12–16, 2017, Virginia (Fredericksburg)
July 24–28, 2017, Arkansas (Little Rock)
August 7–11, 2017, Florida (Lake Mary)
August 7–11, 2017, Kansas (Olathe)
August 28–September 1, 2017, Kansas (Topeka)
September 18–22, 2017, Minnesota (Chanhassen)
September 18–22, 2017, Texas (Waco)
October 16–20, 2017, Texas (Austin)
November 6–10, 2017, Tennessee (Mt. Juliet)

Course 112—Income Approach to Valuation II

June 12–16, 2017, Virginia (Fredericksburg)
August 7–11, 2017, Florida (Lake Mary)
November 13–17, 2017, Texas (Austin)

Workshop 150—Mathematics for Assessors

August 14–16, 2017, Wyoming (Cheyenne)

Workshop 151—National USPAP

March 21–23, 2017, Tennessee (Mt. Juliet)
June 19–21, 2017, Louisiana (Baton Rouge)
June 21–23, 2017, Louisiana (Baton Rouge)
October 16–17, 2017, Texas (Houston)
December 11–12, 2017, Texas (Austin)

Workshop 155—Depreciation Analysis

March 22–23, 2017, Illinois (Normal)
August 9–10, 2017, Illinois (East Peoria)

Course 201—Appraisal of Land

March 20–24, 2017, Alabama (Hoover)
April 24–28, 2017, Arkansas (Little Rock)
May 15–19, 2017, Louisiana (Baton Rouge)
May 22–26, 2017, Kansas (Manhattan)
June 12–16, 2017, Virginia (Fredericksburg)
October 23–27, 2017, Tennessee (Mt. Juliet)
December 4–8, 2017, Texas (Austin)

Course 300—Fundamentals of Mass Appraisal

March 20–24, 2017, New Hampshire (Concord)
April 24–28, 2017, Ohio (North Canton)
May 8–12, 2017, Tennessee (Mt. Juliet)
May 22–26, 2017, Florida (Tampa)
June 12–16, 2017, Virginia (Fredericksburg)
July 31–August 4, 2017, Kansas (Wichita)
August 7–11, 2017, Nebraska (Kearney)
August 28–September 1, 2017, Arkansas, Little Rock
November 13–17, 2017, Ohio (Columbus)

Course 311—Residential Modeling Concepts

June 12–16, 2017, Virginia (Fredericksburg)
October 2–6, 2017, Texas (El Paso)
October 9–13, 2017, Arkansas (Little Rock)
December 4–8, 2017, Kansas (Wichita)

Course 312—Commercial/Industrial Modeling Concepts

April 10–14, 2017, Louisiana (Baton Rouge)
June 12–16, 2017, Virginia (Fredericksburg)
July 24–28, 2017, Tennessee (Mt. Juliet)
August 21–25, 2017, Kansas (Wichita)
November 6–10, 2017, Minnesota (Chanhassen)

Course 331—Mass Appraisal Practices and Procedures

June 12–16, 2017, Virginia (Fredericksburg)
August 21–25, 2017, Ohio (Columbus)
August 28–September 1, 2017, Texas (Austin)
October 23–27, 2017, Texas (Houston)

Course 332—Modeling Concepts

April 3–7, 2017, Arizona (Phoenix)
April 24–28, 2017, Kansas (Topeka)
May 22–26, 2017, Florida (Tampa)
June 12–16, 2017, Virginia (Fredericksburg)
September 11–15, 2017, Wyoming (Cheyenne)
October 2–6, 2017, Nebraska (Lincoln)
October 23–27, 2017, Texas (Austin)
October 30–November 3, 2017, Texas (Houston)

Course 333—Residential Modeling Applications

March 27–31, 2017, Arkansas (Little Rock)
June 12–16, 2017, Virginia (Fredericksburg)
August 7–11, 2017, Florida (Lake Mary)

Course 400—Assessment Administration

March 27–31, 2017, Connecticut (Rocky Hill)
April 24–28, 2017, Tennessee (Mt. Juliet)
May 15–19, 2017, Louisiana (Baton Rouge)
June 12–16, 2017, Virginia (Fredericksburg)
July 10–14, 2017, Alabama (Hoover)
July 17–21, 2017, Kansas (Wichita)
July 24–28, 2017, Ohio (North Canton)
November 27–December 1, Texas (El Paso)

Course 402—Property Tax Policy

March 20–24, 2017, Arizona (Phoenix)
March 27–31, 2017, Tennessee (Mt. Juliet)
April 10–14, 2017, Louisiana (Baton Rouge)
May 22–26, 2017, Florida (Tampa)
June 12–16, 2017, Virginia (Fredericksburg)
July 17–21, 2017, Kansas (Kansas City)

Course 500—Assessment of Personal Property

August 7–11, 2017, Tennessee (Mt. Juliet)

Course 600—Principles and Techniques of Cadastral Mapping

May 15–19, 2017, Louisiana (Baton Rouge)
June 26–30, 2017, Tennessee (Mt. Juliet)
July 10–14, 2017, Missouri (Mt. Vernon)

Course 601—Cadastral Mapping, Methods & Applications

March 20–24, 2017, Mississippi (Starkville)
June 12–16, 2017, Virginia (Fredericksburg)
August 7–11, 2017, Florida (Lake Mary)
October 2–6, 2017, Wyoming (Lander)

Workshop 851—RES Case Study Review

March 15–17, 2017, Arizona (Phoenix)

Workshop 852—AAS Case Study Review

April 10–12, 2017, Arizona (Phoenix)

To sponsor IAAO classes contact Professional Development Operations Manager Jean Spiegel, spiegel@iaao.org. Contact individual coordinators for each state's offerings for enrollment/registration information.

IAAO LIBRARY SUBJECT GUIDE—LANDFILLS

INTRODUCTION

Landfills present a complicated appraisal situation. Due to their contaminated nature, landfills impact more than just the land they occupy. There are two different ways to look at the valuation of landfills. The first is the appraisal of the landfill itself. The second is the impact on the properties surrounding the landfill. Each is an important scope to keep in mind when considering landfill valuation. This subject guide provides sources on both topics.

ARTICLES AND BOOKS IN THE LIBRARYLINK CATALOG

(Log in to LibraryLink to download the full text or to request from the library.)

Comparative studies of United States, United Kingdom and New Zealand appraisal practice: valuing contaminated commercial real estate, (2002) by William N. Kinnard, Jr., Elaine M. Worzala, Sandy G. Bond, and Paul J. Kennedy. In *Real Estate Valuation Theory*, edited by Ko Wang and Marvin L. Wolverton, 201–226. Norwell, MA: Kluwer Academic Publishers.

Contaminated land—education and training for an explicit appraisal model, (2000) by Stuart Gronow. *Property Management*, v. 18 n. 5, 324.

The development of standards for assessing contaminated properties, (Summer 2003) by Del Ross. *Assessment Journal*, v. 10 n. 3, 57–74.

Do landfills always depress nearby property values? (July–Sep 2010) by Richard C. Ready. *Journal of Real Estate Research*, v. 32 n. 3, 321–339.

Evaluating the potential impact of a proposed landfill, (Winter 2009) by Shawn E. Wilson. *Appraisal Journal*, v. 77 n. 1, 24–36.

House values and proximity to a landfill in South Africa, (2016) by Mario du Preez, Mehmet Balcilar, Aarifah Razak, Steven F. Koch, Rangan Gupta. *Journal of Real Estate Literature*, v. 24 n. 1, 133–149.

How Australian appraisers assess contaminated land, (October 2008) by Nelson Chan. *Appraisal Journal*, v. 68 n. 4, 432–440.

Issues confronting properties affected by contamination or environmental problems, (2002) by Thomas A. Jaconetty. Chicago: International Association of Assessing Officers.

The land residual technique as applied to the assessment of sanitary landfills, (Sep–Oct 1993) by Arthur E. Liddicoat. *Assessment Digest*, v. 15 n. 5, 2–6, 9.

A landfill closure and housing values, (July 2009) by Thomas C. Kinnaman. *Contemporary Economic Policy*, v. 27 n. 3, 380–389.

Landfill expansion announcement: adjacent property valuation issues [PowerPoint], (2011) by Miles Anderson, Presented at the IAAO 77th Annual International Conference on Assessment Administration, 20–78.

Methods of valuing properties without compare: special use properties in condemnation proceedings, (Jan 2000) by Richard O. Duvall and David S. Black. *Appraisal Journal*, v. 68 n. 1, 1–9.

Property-value impacts of an environmental disamenity: the case of landfills, (Mar–May 2001) by Diane Hite, Wen Chern, Fred Hitzhusen, and Alan Randall. *Journal of Real Estate Finance and Economics*, v. 22 n. 2, 185–202.

Sanitary landfill valuation: the “royalty” method, (Jul–Aug 2004) by Ron Bain and Dan Craig. *IAAO Subscription Service*, v. 2 n. 4.

Standard on the valuation of properties affected by environmental contamination, (Nov 2016). Kansas City, MO: International Association of Assessing Officers. http://www.iaao.org/media/standards/Contamination_2016.pdf

Standards for assessing contaminated properties, (2002) by Del Ross. Presented at the IAAO 68th Annual International Conference on Assessment Administration, 243–262.

Valuing contaminated properties: an Appraisal Institute anthology: volume I, (2002) by Richard J. Roddewig. Chicago: Appraisal Institute.

Valuing contaminated properties: an Appraisal Institute anthology: volume II, (2014) by Richard J. Roddewig. Chicago: Appraisal Institute.

Valuation of contaminated properties: a Canadian perspective, (Winter 2004) by Gordon E. MacNair. *The Canadian Property Valuation*, v. 48 n. 1, 37–42.

The valuation of landfills for ad valorem assessment purposes, (Summer 1995) by Michael J. Kelly & Kevin A. Byrnes. *Journal of Property Tax Management*, v. 7 n. 1, 1–13.

Valuation of market uncertainties for contaminated land, (2011) by Stephan Bartke. *International Journal of Strategic Property Management*, v. 15 n. 4, 356–378.

WEBSITES

Landfills, by Environmental Protection Agency <https://www.epa.gov/landfills>

Method for valuation of licensed landfills, Montana Administrative Rule 42.20.902 <http://www.mtrules.org/gateway/ruleno.asp?RN=42.20.902>

Valuation of landfill sites, by Scottish Assessors Association http://www.saa.gov.uk/practice_notes/j_to_m/ipc06.html

The online version of this subject guide has more than 50 resources and can be downloaded at www.iaao.org/resources.

5 Years

Peter Aldana, Riverside County, Riverside, CA
Kema Bishop, Macon-Bibb County Tax Assessor's Office, Macon, GA
Kenneth J. Burrell, Graham County, Safford, AZ
Katie M. Casey, Seminole County Property Appraiser's Office, Sanford, FL
Robert P. Cenci, Nueces County, Corpus Christi, TX
Jerry W. Chatam, J. W. Chatam & Associates, Inc., Overland Park, KS
Eric R. Churchill, Property Valuation Services Corp. of Nova Scotia, Yarmouth, NS, Canada
Jody Claborn, Macon-Bibb County Tax Assessor's Office, Macon, GA
Michael Cowles, Pictometry International Corp., Canton, OH, United States
Michelle DeLappe, Garvey, Schubert, & Barer, Seattle, WA
Denise Ellis, Town of Wayland, Wayland, MA
Charles Evers, RES, City of Richmond Assessor's Office, Richmond, VA
Bradley D. Fowler, RES, Mecklenburg County, Lexington, NC, United States
Tommy J. Garcia, Santa Fe County Assessor's Office, Santa Fe, NM
Alan Harold, Stark County Auditor's Office, Canton, OH
Jeff K. Hurt, Ketchikan Gateway Borough, Ketchikan, AK, United States
Richard Jeffrey, Erie County Auditor's Office, Sandusky, OH
Cyrill R. Kovar, RES, Sedgwick County Appraiser's Office, Wichita, KS
Anthony T. Lee, City & County of Honolulu, Kapolei, HI, United States
Gus B. Martinez, Jr, Santa Fe County, Santa Fe, NM
John McClennen, Mecklenburg County, Charlotte, NC, United States
Corey L. McDaniel, Fulton County Board of Assessors, Atlanta, GA
Fabian M. Montoya, Bernalillo County Assessor's Office, Albuquerque, NM, United States
Robert L. Moore, Nolan County Appraisal District, Sweetwater, TX, United States
Joseph David Murphy, Valuation Office Agency, Birmingham, England, United Kingdom
Danielle Neergheen, Raila & Associates P.C., Chicago, IL
Marsha O'Brien, Mecklenburg County, Charlotte, NC, United States
Jake Parkinson, Tooele County, Tooele, UT
Russell Poss, Macon-Bibb County Tax Assessor's Office, Macon, GA
Lawrence B. Reeder, III, Lake County, Lakeview, OR
Sean A. Robertson, Saline County, Salina, KS
Kenneth J. Rogers, Hancock County Property Tax Board of Appeals, Indianapolis, IN
Travis Roy, City of Old Town, Old Town, ME
Armando J. Ruiz, Coconino County, Flagstaff, AZ
Joseph Michael Russo, RES, AAS, Monroe County, Key West, FL
Dave Shelley, Cobb County Board of Tax Assessors, Marietta, GA
James Stokes, Jr, Paulding County Board of Tax Assessors, Dallas, GA
Wendy T. Takesono, City & County of Honolulu, Honolulu, HI
Christy C. Tinnes, Washington County, Washington, IA
Nancy C. Todd, Raila & Associates PC, Chicago, IL
Jessica Lynne Ulibarri, Santa Fe County Assessor's Office, Santa Fe, NM
William Edwin Wiggins, Phelps County Assessor, Rolla, MO
Patty H. Willard, Randolph County Tax Department, Asheboro, NC
Robert A. Williamson, Allen County Assessor's Office, New Haven, IN
Barbara S. Winer, Rubin & Associates, LLC, Chicago, IL

10 Years

Ralph E. Bellamy, Wyandotte County Appraiser's Office, Kansas City, KS
Joel Benton, Fayette County, Fayetteville, GA, United States

Beverly Breakstone, Summit County Assessor's Office, Breckenridge, CO
Toby Damisch, Douglas County Assessor's Office, Castle Rock, CO
Tanya Freeman, Town of Wells, Wells, ME
Rolando Garza, Hidalgo County Appraisal District, Edinburg, TX
Todd B. Haywood, Granite Hill Municipal Services, Concord, NH
Colinda J. Johnson, CAE, RES, City of Regina, Regina, SK, Canada
Phyllis S. King, Louisiana Tax Commission, Baton Rouge, LA
Robin Potter, City & Borough of Juneau, Juneau, AK, United States
Brian P. Rosenberger, City of Millville, Millville, NJ, United States
Lola Strause, Valero Energy Corporation, San Antonio, TX
Brett M. Tierney, Polk County Assessor's Office, Des Moines, IA
Vanessa A. Vaughan, RES, Saskatchewan Assessment Management Agency, Regina, SK, Canada
Marci J. Williams, Maricopa County Assessor's Office, Mesa, AZ
Joshua G. Wilson, Washoe County, Reno, NV

15 Years

A. Kent Allison, Pritchard & Abbott, Ibc., Fort Worth, TX
Holly M. Baruffi, Warren Township, Gurnee, IL, United States
Karen Futia, Town of North Salem, North Salem, NY
Brent Goff, Mesa County Assessor Office, Grand Junction, CO
Bret C. McKee, Mohave County, Kingman, AZ
Mike V. McKibben, Hill County Appraisal District, Hillsboro, TX
Charles Mullin, Warren Township, Gurnee, IL
Shawn T. Ordway, City of St. Louis Assessor's Office, St. Louis, MO
Aruna Pearson, RES, AAS, Fairfax County, Fairfax, VA
Patricia C. Pike, Onslow County Tax Administration, Jacksonville, NC
Laurie A. Vorrath, Stafford County, Stafford, VA
Aaron D. Weston, CMS, CAI Technologies, Newburgh, ME

20 Years

Missouri State Assessors Association, New London, MO, United States
C. Valentine Bates, Alachua County Property Appraiser's Office, Gainesville, FL
Starlin L. Beatty, Warren County, Warrenton, NC
Becky H. Craig, Red River Parish Assessor's Office, Coushatta, LA
Donald E. Crane, III, Topeka, KS
Dennis L. Karns, Norwood Park Township, Norridge, IL
Dennis R. Ketcham, Towns of Montgomery and Mount Hope, Montgomery, NY
Vickie S. Maness, Montgomery County Tax Office, Troy, NC, United States
Craig Lee Martin, Graves County Property Valuation, Mayfield, KY
Paul E. Miller, Marvin F. Poer & Company, Atlanta, GA
Brad Moncrief, Ryan, LLC, Atlanta, GA
W. Terry Ross, Camden County Board of Assessors, Woodbine, GA
Brenton D. Rutherford, Beauregard Parish, Deridder, LA
Maria W. Skinner, City of Suffolk, Suffolk, VA
Lyonel R. St. Amand, City of Calgary, Calgary, AB, Canada
Roger A. Suggs, AAS, Clay County Property Appraiser's Office, Green Cove Springs, FL
Michael L. Trettel, CAE, Morrison County Assessor's Office, Little Falls, MN
Glenn M. Waguespack, St. James Parish, Convent, LA, United States
Janet T. Ward, Pulaski County Assessor's Office, Little Rock, AR
Mike Wells, Pasco County Property Appraiser's Office, Dade City, FL, United States

25 Years

John B Eley, City of Norfolk, Norfolk, VA
Gary R. Grossinger, Kimball, MN
Calvin M. Kimura, Osceola County, Kissimmee, FL
Cathy L. Kimura, Osceola County, Kissimmee, FL, United States
Brian M. Lastra, Town of Southington, New Milford, CT
Karen MacTavish, Town of Dover, Dover, MA, United States
Michael J. Maslanka, US Realty Consultants, La Grange, IL
Kevin Olmstead, Canadian Pacific Rail, Calagry, AB, Canada
Barry W. Porter, Republic County, Belleville, KS
Timothy A. Sheares, New York City Dept. of Finance, Property Assessment Division,
New York, NY
Thomas A. Tinker, Tinker and Associates, Savannah, GA, United States

30 Years

Kathleen M Roark, Town of Dracut, Dracut, MA

35 Years

Ronnie Arseneau, NBGIC Assessment Branch, Bathurst, NB, Canada
Steven R. Sinell, City of Eden Prairie Retired, Shakopee, MN

40 Years

George A. Donatello, CMS, TEAM Consulting, Villa Rica, GA
Dennis L. Finegan, Boise, ID
Robert L. Spencer, III, CAE, Winchester, TN

45 Years

Gerald E. Daigle, Portland, ME

55 Years

Rhode Island Association of Assessing Officers, Jamestown, RI

60 Years

Francis E. Moss, East Lansing, MI

65 Years

Virginia Association of Assessing Officers, Falls Church, VA, United States



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Monthly notices are sent to electronic and entry-level members when
Fair & Equitable Digital Edition is available.



Legal Seminar Call for Papers

IAAO's 38th Annual Legal Seminar will be held in Seattle, Washington on December 7-8, 2017. The Legal Subcommittee is seeking qualified professionals to present on topics of interest to attorneys and assessors. Topics will be considered from the following categories: unique valuation problems, effective representation, national trends, and legal issues in valuation, public policy and ethics. Submission deadline for the 200-word abstract is March 31, 2017. The submission form can be downloaded from the Legal Seminar web page at www.iaao.org.

Due to Mandatory Continuing Legal Education (MCLE) requirements, speakers must submit a completed written paper by October 1, 2017 which will be reviewed by various state MCLE commissions and provided to all attendees in a bound spiral notebook at the seminar. PowerPoint slides cannot be accepted for the MCLE review process, although PowerPoint slides are welcomed at the seminar itself. Speakers who cannot meet this deadline will not be considered.

For more information, contact the Legal Subcommittee Chair, Stephen Pelfrey (spelfrey@dconc.gov) or the Legal Subcommittee staff liaison, Mary Odom (odom@iaao.org).



Share your GIS innovations and success stories!

The editorial board of the *GIS for Assessment Professionals* book is looking for practitioners to share their GIS case studies. What do we mean by case studies?

We are looking for specific examples of how GIS was used to solve:

- an assessment or valuation problem,
- or made your office operations more efficient,
- or made information sharing easier for your jurisdiction,
- or improved the outcomes of your assessment duties.

Tell us your story and contribute to information sharing of the latest uses of GIS in the assessment industry. Please send a brief description of two or three paragraphs and any exhibits or diagrams you wish to share of your GIS case study to cusack@iaao.org. Your submission will be forwarded for consideration to the *GIS for Assessment Professionals* book editorial board.

If you have any questions, contact Margie Cusack, Research Manager at cusack@iaao.org.



BUSINESS DEVELOPMENT VICE PRESIDENT

Weinstein Realty Consultants

Job Function: Property Valuation Analyst, Director

Job Type: Full-Time

Job Duration: Indefinite

Location(s): York, Pennsylvania, United States

Min Education: BA/BS/Undergraduate

Min Experience: Over 10 Years

Required Travel: 10-25%

Salary: \$60,000

Salary - High: \$160,000

Salary - Type: Yearly Salary

Apply for this Job

Contact Person: Elliott Weinstein

E-mail Address: eweinstein@weinsteinrealty.com

Phone: 717-848-6777 Ext. 216

Apply URL: <http://www.weinsteinrealty.com>

Job Description

Senior assessor or appraiser valuation professional with entrepreneurial spirit to expand property assessment appeal growth in Pennsylvania. Objective will be to identify and analyze major commercial, industrial, and investment properties; with an objective for owners to achieve fair-share equitable property assessments and taxes. No report writing, requiring only analysis of defined properties.

Weinstein Realty Advisors is a south-central Pennsylvania based, regional valuation firm with 18 staff professionals specializing in property tax consulting for 35-years. The foundation of the company is valuation analysis combined with corporate sales expertise; with appraisal services outsourced.

Weinstein Realty Consultants is proud of its unique valuation perspective to the regional and national property tax market, also having membership with the Institute of Professionals in Taxation (www.ipt.org). All professional employees are also encouraged to pursue the IPT's CMI designation.

Job Requirements

Senior appraiser, Appraisal Institute (MAI designation), Institute of Professionals in Taxation (CMI designation), or IAAO (CAE designation) members or candidates preferred having strong entrepreneurial acumen; a pleasant personality and demeanor; and unwavering passion, tenacity and determination.

Excellent opportunity for a real estate valuation expert, having a life-time of appraisal or assessment knowledge and 'worn-out' from endless report writing, looking to apply his/her specialty to new challenges, and seeking to maintain an active professional life applying life-long skills; to 'drive-by' larger properties to determine their likelihood of being potentially over-assessed and increase the 'scalability' of the company.

CADASTRAL MAPPING SPECIALIST

Escambia County Property Appraiser

Job Function: Mapper

Job Type: Full-Time

Location(s): Pensacola, Florida, United States

Job Duration: Indefinite

Min Education: Associates Degree

Min Experience: 1-2 Years

Required Travel: 0-10%

Apply for this Job

Contact Person: Amanda Holt

E-mail Address: hadmin@escpa.org

Phone: 850-432-7581 Ext. 125

Job Description

Performs technical, analytical, and skilled work in the entering, editing, and correcting of data required for an automated interactive graphic or Geographic Information System and peripheral equipment. Will be required to perform reviews of, and interpretation of, complex documents and public requests to determine specialized action to update, produce, and maintain accurate tax roll/maps.

Job Requirements

Minimum Education/Experience Requirements

Associate's Degree or equivalent; two years of experience performing drafting, GIS, CADD work. Knowledge and experience in the use of ARC Info and ARC View is desired. Experience may substitute, on a year to year basis, for the educational requirement.

Research Team Builds Together

Margie Cusack

I have been a part-time Research Manager for IAAO for about 16 months, but recently I finally retired from the Cook County (Illinois) Clerk's Office. I spent 24 years in the Assessor's Office as Chief of Valuations and Operations overseeing staff, revaluation, and technology implementations. My last years were spent in the Clerk's Office, as Director of Real Estate and Tax Services, learning the ins and outs of tax extension procedures, tax increment financing, and tax limitations and assisting with tax policy development.

'We are the Library,' Coppelia pointed out. 'What we don't know, we research.' —Genevieve Cogman, *The Invisible Library*

I have always been an active IAAO volunteer; I have enjoyed and benefited from everything obtained by being an

IAAO member. I admit that my family is not very interested in constant assessment chatter, and needless to say, they are thrilled that my research role became a full-time position on February 1. I am eager and very excited to transform my professional experience into looking forward, investigating new emerging trends, and conducting research to assist others.

IAAO leadership has committed to transforming research into an integral element of the future growth of the association. This commitment, coupled with the fact that current technology allows for instant communication internationally, opens the door to global participation in meeting mission research objectives and to the continued advancement of IAAO as a state-of-the-art resource. However, I should mention that IAAO's renewed focus on developing original research is actually a recommitment to research embedded within the history of IAAO.

History of Research at IAAO

For example, in 1969 when IAAO headquarters was located in Hyde Park on the campus of the University of

IAAO leadership has committed to transforming research into an integral element of the future growth of the association. This commitment, coupled with the fact that current technology allows for instant communication internationally, opens the door to global participation in meeting mission research objectives and to the continued advancement of IAAO as a state-of-the-art resource.

Chicago, long-time IAAO member and a personal mentor Richard Almy joined the staff. After one year as a Research Associate, Mr. Almy was promoted to Director of Technical Services, and in 1970 IAAO initiated its first contract research and consulting program.

One of the first and largest research projects was a study of “Assessment Practices in the United States” for the U.S. Department of Housing and Urban Development in 1978. Two other active long-time IAAO members, Robert Gludemans and Robert Denne, who also worked for IAAO at this time, assisted on technical projects. From 1972 to 1982, IAAO focused on the expansion of contemporary needs in the assessment industry.

This strategy targeted a new and emerging technology coined *computer-assisted mass appraisal* (CAMA), and IAAO was front and center in CAMA research and refinements to existing models. IAAO then became the leading voice for the industry in modern appraisal standards; this proved to be pivotal time in the association’s trademark and legacy.

Surveys

Over the years, results of research projects including sporadic salary surveys were mailed to IAAO members. Many IAAO staff members have been dedicated to research projects working either independently or, more often in conjunction with various IAAO committees. Some of those studies have become institutionalized, for example, Staffing Benchmark, Property Tax Assessment Policies and Practices (PTAPP), and Sales Ratio surveys (www.iaao.org⇒Resources⇒Surveys). IAAO surveys are invaluable tools since they are updated regularly. Information provided in IAAO studies and surveys has assisted the assessment industry with comparative analysis for decades.

The Research Department recently completed the IAAO 2016 Assessment

Industry Compensation Survey. It is a guide post for planning individual professional development as well as for designing organizational succession. What makes this study unique is that it standardized thousands of various existing job titles by categorizing them into job functions and types. Analysis of a wide range of job types offers relevant and timely information to professionals in almost every subject area and specialty of the valuation industry. The IAAO 2016 Assessment Industry Compensation Survey findings reveals the keys to professional success. The Research Department will offer more tools, presentations, and analysis from the 2016 Assessment Industry Compensation Survey throughout the coming year.

We belong to a good number of similar associations and by far, your library assistance beats them all. Not only are you thorough, but you’re fast too. What more could a member ask for? —IAAO Member in Vermont

Mary Odom, MLS, Director of Library Services, worked closely with the IAAO Special Committee on Intangibles to develop “Understanding Intangible Assets and Real Estate: A Guide for Real Property Valuation Professionals.” This guide, approved for distribution by the IAAO Executive Board on November 12, 2016, is now posted on the IAAO website and will appear in the *Journal of Property Tax Assessment and Administration* (JPTAA) (Volume 14, Issue 1).

The Research Department, along with the Research Subcommittee, is now collaborating with the IAAO Big-Box Task Force to create a framework to approach the valuation issues presented by this property type. This paper is still in development and is expected to be completed this year.

The IAAO Library

A current research priority is increasing global awareness of an IAAO gem, its world-class Paul V. Corusy Memorial Library. Users can browse through thousands of online industry-specific articles. The topical focus is truly the key to the library being a unique, contemporary, and unparalleled academic resource. Using the library’s online search and language translation tools, valuation officials can find what they really need; take another look at www.iaao.org⇒Resources⇒Research Library. Research will continue to add innovative library search tools and expand online resources worldwide.

On a personal level, if you ever need assistance in finding something, you can always contact Mary Odom, by e-mail at odom@iaao.org or by phone at 800-616-4226 ext 8117, or Heather Steel, at steel@iaao.org or 800-616-4226 ext 8116.

Another element of research at IAAO is the Academic Partnership Program, which is administered by the Research Subcommittee. The program provides financial support to students and faculty for research in the areas of property appraisal, assessment administration, and property tax policy. The research reported in the paper, “Spatially Accounting for Spillover Effects of Foreclosures in Automated Valuation Models to Promote Accuracy and Uniformity of Property Tax Assessments,” published in *JPTAA* (Volume 13, Issue 1), was conducted through a grant from the program.

The 2017 Research Subcommittee

Once again, the Research Subcommittee comprises exceptional members. The chair is Daniel J. Fasteen, Ph.D., who recently completed his dissertation, focusing on GIS adoption, utilizing members of the assessment industry as a study group. Dr. Fasteen is a GIS expert and leads modeling efforts in Dakota County, Minnesota. Paul E. Bidanset is very close to finishing his

doctorate in geolocational valuation modeling; he develops innovative mass appraisal modeling for the City of Norfolk, Virginia. Both Dr. Fasteen and Mr. Bidanset are also very active in IAAO U-40 leadership activities. Shawn T. Ordway is an industry veteran working for the City of St. Louis Assessor's Office and was instrumental in the development of the IAAO 2016 Assessment Industry Compensation Survey. He is interested in pursuing influences and impacts of the changing economy on property tax systems. I am grateful for the untold hours that committee members devoted to IAAO in 2016.

New members include Irene Sokoloff, MAI, who is a senior commercial appraiser for West Palm Beach County and a subject matter expert on the Big-Box Task Force. David Cornell, CAE, of Cornell Consultants brings a wide array of experience in teaching, valuation, and

technical skills to the subcommittee. The new associate member is Professor Mark A. Sunderman, Ph.D., from the University of Memphis, Fogelman College of Business and Economics. Dr. Sunderman has done extensive research within the field of valuation, equity measurement, and property tax administration.

If we knew all the answers, there will be no research. —Lailah Gifty Akita

The Research Subcommittee's first face-to-face meeting took place at Leadership days in February adding more new ideas and emerging topics of interest for future projects.

In summary, with its many accomplishments over the years as a baseline, the IAAO research team, both staff and

highly qualified members/volunteers, looks forward to an exciting year. If you have any research ideas for us, please e-mail me at Cusack@iaao.org.

Margie Cusack is the Research Manager at IAAO. She has 30 years of experience in management, property tax administration, GIS system development, and valuation in Cook County, Illinois. She has master's degrees in public policy and political science from the University of Chicago. She has taught Public Administration at University of Illinois at Chicago College of Urban Planning and Public Affairs. She has served on the IAAO Executive Board and numerous IAAO committees.



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Will you be the next IAAO author?

To submit articles or to find out more, contact Chris Bennett, bennett@iaao.org.



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