

MAKING TAX INCENTIVES WORK

Lessons from Boston

By **RONALD W. RAKOW**

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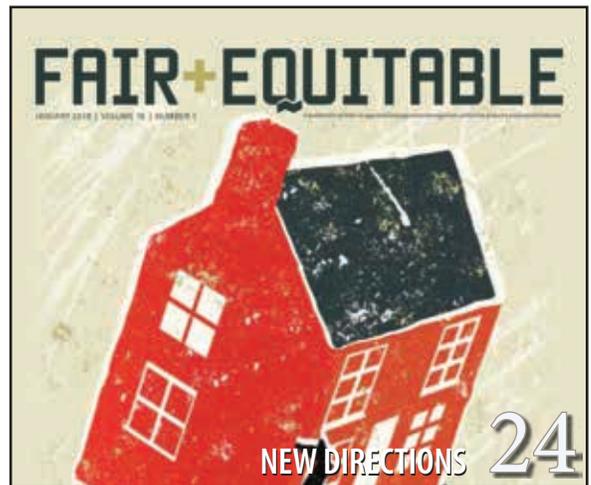
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Overview Version of Body of Knowledge Now Available

An electronic version of the Body of Knowledge (BOK) is now available through the IAAO website.

Titled *Apendium*, this single source for the BOK describes the expertise required to effectively work and succeed in the assessment profession.

Apendium identifies eight knowledge areas — from appraising property, to developing and managing cadastral data, to working with the legal framework, to managing public relations and communications issues — in which assessors must establish competency, and lists the broad categories of skills required in each knowledge area.

This compendium also identifies nine major industry roles and connects the various knowledge areas required by each role.

The BOK was developed by a team of subject matter experts, drawing on an average of 30 plus years of assessment experience and incorporating input from a survey of IAAO members.

In subsequent publications, IAAO will use this compendium to develop a more detailed and encyclopedic description of each knowledge area and its skill set.

Once completed, the IAAO BOK will enable more efficient and effective structuring of targeted educational programs and customized certification programs, and provide a foundation for planning and coordinating other programs for the IAAO membership.

An initial outline of the material is available for download today at the IAAO website.

November Webinar Focuses on Advanced Excel Features

Advanced features of using Excel will be the focus of IAAO's next webinar, set for noon CDT Wednesday, Nov 15.



Greg Cowden (second from left, of the IAAO South Africa Chapter, recently visited IAAO headquarters. He met with (left to right, David Wayne Reed, Component Relations Strategist, Executive Director Ron Worth, Professional Development Operations Director Jean Spiegel, and Ashley Lathrop, Director of Membership and Administration.

The webinar will be presented by David Cornell, CAE, who also presented "Excel Can Do That?"

in January, and will provide a more in-depth review of Excel features and a look at more advanced features.

The webinar is \$45 for members and \$90 for nonmembers, and registration is open at www.iaao.org.

The January webinar on Excel, as well as other webinars, is available to purchase and view from the IAAO store.

2018 Membership Renewal Notices Emailed

Renewal membership notices are being sent to IAAO members in October for the 2018 membership year.

Members not on agency billing will receive an email with a link to download a PDF copy of their invoice.

Members who are on agency billing will have their renewal information sent to the agency on record. Members also may pay dues online through the website.

Membership dues for 2018 are \$210 for print members, \$190 for electronic members, \$150 for entry-level members, and \$80 for retired members.



FROM THE PRESIDENT Randy Ripperger, CAE

Dear IAAO Members,

IAAO previously announced changes to volunteer opportunities, and additional details were recently reviewed at the Annual Conference.

To recap, in 2013 the Executive Board formed an Infrastructure Review Special Committee to

determine whether the committees are accomplishing IAAO's strategic goals. In early 2014, the special committee proposed changing the committee structure. The process has taken a few years, but the Executive Board is integrating the suggestions for improvements.

More Volunteers Involved

For many committee volunteers, there will be little change. Leadership Days will continue as well as their committees. For others, the new system will allow more volunteers to take part in shorter duration, single-issue task forces. There are more than 100 volunteers working on 11 committees and 18 subcommittees, and many of them will be gathering in Kansas City this month for Leadership Days. I look forward to seeing our volunteers this year and in the future.

The new structure becomes effective Jan. 1, 2018. Transition steps will be discussed at Leadership Days and throughout the rest of the year. An article on page 22 describes changes in detail, and a diagram of the new structure follows on page 23.

Changes in Committee Structure

Subcommittees that will continue include *USPAP*, Member Recognition, Membership Services (which will become the Membership Committee), and Conference Content (to be renamed Conference); the Ethics Committee will continue as well.

The Legal, Local Host, Chapters & Affiliates, and Marketing, Communications & Technology Subcommittees will operate as task forces.

The name of the Planning and Rules Subcommittee will be changed to Governance and will join the Nominating Committee and Budget Subcommittee as Executive Board committees.

The International Subcommittee will sunset, and international members will be added to other committees to bring international aspects into all our efforts. The Associate Members Subcommittee will also sunset. Associate members will be added to assist with the Conference Committee and develop task forces as needed on issues of importance to Associate members.

The CEAA and Professional Designations Subcommittees will be merged into the Professional Development Committee to handle all credentialing purposes. The Instructor Relations and Education Subcommittees will merge to become a standing committee called Education. The Technical Standards Subcommittee will merge with the Research Subcommittee to form the Research and Standards Committee.

When IAAO moved to Kansas City in 2005, the committees handled many of the duties for the association because of limited staff. Over the past decade the staff has been expanded to handle general association duties. Today we are looking to members to provide assistance in their primary field: assessment! While change is never easy, we believe the changes will benefit both volunteers and IAAO.

Sincerely,

Randy Ripperger, CAE

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ARIZONA

County assessor to crack down on marijuana businesses

Rebekah L. Sanders, azcentral.com

Maricopa County Assessor Paul Petersen is cracking down on medical-marijuana businesses he says are evading as much as \$1.5 million in property taxes each year by failing to report the value of the equipment they use.

Only 11 of 109 medical-marijuana businesses this year submitted itemized lists of their equipment to the Assessor's Office to be taxed as required by law, he said.

And from 2010, when voters legalized pot, through 2016, no dispensaries, cultivation facilities, or certification centers in Maricopa County filed business-personal property reports.

"That's a pretty dismal rate of return," Petersen said. "I want the medical-marijuana business owners to know that they did not follow the law.

"But we want to work with them moving forward. And it's my pledge to help them comply with the law just like I would do with any other business."

FLORIDA

Tax collector, appraiser didn't lose much time to Irma

Max Marbut, jaxdailyrecord.com

After everyone evacuated or sheltered in place Sept. 10 and 11, one of the first signs that Jacksonville was picking itself up after Hurricane Irma swept through Northeast Florida was resumption of the basic services.

That's why Duval County Tax Collector Michael Corrigan and Property Appraiser Jerry Holland were quickly



Getty Images

open for business at the Yates Building on Forsyth Street after shutting down for three days to allow the storm to pass and give their staff time to assess their situations and begin the recovery.

"A major part of the return to normalcy is seeing gas stations and grocery stores open for business," Corrigan said.

"For most people, the tax collector is the face of city government, so it's important for people to see that we're open."

About 70,000 people visit the tax collector's main office and the nine branch offices each month, so losing three days means more than 10,000 customers weren't served.

TEXAS

Hurricanes could leave cities, counties struggling for years

Reuters

Texas communities flooded by Hurricane Harvey could see their property tax revenues sink, a financial

blow that would leave many cities and counties struggling for years.

Property taxes are the top source of revenue for local governments in Texas.

With tens of thousands of homes and businesses damaged, officials foresee tumbling values when those structures are reassessed.

"This is something that is going to depress revenues, the only major revenues our counties have, immediately and for years," said Donald Lee, executive director of the Texas Conference of Urban Counties, a nonprofit organization of 37 member counties.

Texas is one of seven states nationwide that has no state income tax, leaving it with an out-sized dependence on property taxes.

The Lone Star state has the third-highest average property tax rate in the United States, at 2.06 percent, according to a study by real-estate tracker ATTOM Data Solutions.

Florida, which also has no state income tax, is facing the same challenge after a direct hit from Hurricane Irma.



Judge rules in favor of Connecticut assessor

An assessor who applied a factor to equalize the assessed values of an upscale neighborhood with those of other residential areas did not violate state law, a Connecticut trial court judge has found.

The judge further ruled that the statute did not prohibit the assessor from using ratio studies to test the accuracy of values within each neighborhood before conducting the required town-wide ratio study.

The appeal was brought as a class action by residents of an exclusive planned community after the 2011 town-wide reassessment. Unlike other neighborhoods in town, a home in this area comes with access to a host of high-end amenities including life-guard-staffed beaches, boat docks, and private police and fire departments.

According to the assessor, Mary Gardner of the Town of Groton, a valuable tool in persuading the judge to their position was the ability to cite IAAO materials that supported their actions.

“We were able to show the judge that the assessments not only met the state’s legal requirements, but were prepared according to the standards and recommended practices of the recognized professional association for the assessment field,” Gardner said.

In 2011, sale prices in Groton’s other 12 neighborhoods still hadn’t recovered fully from the real estate collapse, Gardner said. Their values were still below those from the last revaluation in 2006. In contrast, homes in the oceanfront neighborhood were selling for more.

To test the validity of the assessed values as compared to recent sales, a preliminary ratio study was conducted for each neighborhood, which compared the median of sale prices against the median of the total value for the neighborhood. For 12 of the neigh-

borhoods, the level of assessment fell between 91 and 96 percent, well within the 90 to 110 percent threshold required both by Connecticut regulations and IAAO standards, Gardner said.

For the oceanfront neighborhood, however, even applying an adjustment factor of 1.2, as had been done in 2006, did not bring the level of assessment of these homes above 90 percent, Gardner said. To determine the proper adjustment, different factors were applied to the assessed values and then ratio studies were conducted to determine the level of assessment. A factor of 1.35 brought the level of assessment to 92.03 and was within the range of the levels of assessment in the other neighborhoods.

“In arguing for our process,” Gardner said, “it was quite helpful to be able to show the judge the passage in IAAO’s *Fundamentals of Mass Appraisal* (2011) that discussed the importance of adding factors to equalize assessed values or the section in the *Standard on Ratio Studies* (2013) that recommended procedures for determining the level of assessment.

“Without the factor, this neighborhood’s assessments would not reflect the higher sale prices purchasers have been willing to pay for homes in this community,” Gardner said. “It would also unfairly shift the tax burden to the other parts of town.”

Residents have filed to appeal this decision.

(John P. Tuohy, et al. v. Town of Groton, Superior Court of Connecticut, Judicial District of Hartford, Docket No. X03-HHD-CV12-6050023-S, July 5, 2017)

Conflicts of Facebook Interest?

If the judge and opposing counsel are Facebook friends, is a request for the judge’s recusal in order? Not necessary, according to the Florida Third Circuit Court of Appeal. Being Facebook friends does not necessarily

convey the same level of connection as friends in real life.

The issue arose in a case of a law firm suing its former client for breach of contract and fraud. The lawyer representing the executive accused of wrongdoing was Facebook friends with the trial court judge.

The law firm contended that this relationship enabled the executive’s attorney to exert undue influence on the judge and impaired the firm’s ability to receive a “fair and impartial trial.”

At one time being Facebook friends may have indicated a personal relationship, the court said. Today, however, social media has evolved. People often become “friends” with strangers because they enjoy a common activity, attended the same university, or have mutual business acquaintances. This shift is evidenced by three factors, the court explained. First, some people now have thousands of Facebook friends, often for networking purposes. The court cited a criminal appeal in which the court refused to overturn a conviction merely because a juror, who had accumulated more than 2,000 friends through her realty business, had failed to disclose she was Facebook friends with a family member of the victim.

Second, Facebook members with large numbers of friends have been known to forget who their friends are. Third, some Facebook users are now relying on data-mining technology rather than personal connection to add to their friends rosters.

Some Facebook friends may indeed have a traditional friendship involving “particular affection and loyalty,” the court stated. To assume, however, that the mere fact of Facebook friendship rises to this level and demands disqualification is to misunderstand the current nature of social media networking.

(Law Offices of Herssein and Herssein, P.A., v. United Services Automobile Association, Florida Third District Court of Appeal, No. 3D17-1421, August 23, 2017)

International Research Symposium

April 5-6, 2018 in Prague, Czech Republic

The International Association of Assessing Officers is proud to announce that the 12th International Research Symposium will be held April 5-6th, 2018, at the Boscolo Prague Hotel in Prague, Czech Republic.

The IAAO International Research Symposium is an annual event offering an exploration of the intersection of public policy and mass appraisal standards, guidance, and implementation challenges. The focus will be on the exchange of knowledge and emerging technology trends for continuous improvement of land administration and property tax systems world-wide.

Registration opens soon at www.iaao.org/IRS

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Boston under construction

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Making tax incentives work

Lessons from Boston, Massachusetts

By **Ronald W. Rakow**

@ 2017 Lincoln Institute of Land Policy

The use of tax incentives to encourage economic growth has increased over the last several decades.

Given this escalation, it is important for policy makers to use techniques that promote growth while avoiding practices that needlessly erode the tax base.

Tax incentive policies must balance the desire to stimulate job growth and economic activity with the need for fiscal integrity and performance.

Elected officials understand that a vibrant economy produces jobs, raises incomes, and expands the tax base.

In an economic system based on

Editor's note: This article was originally published in the April 2017 issue of Land Lines, the quarterly magazine of the Lincoln Institute of Land Policy.

competition, incentive programs provide tangible evidence of political leaders' commitment to attracting businesses and providing economic opportunity to their communities.

Many tax incentives, however, are not effective. Academic studies of the economic impact of tax incentive mechanisms conclude that many are either unnecessary or wasteful, often subsidizing businesses for activities they may have undertaken anyway

(Kenyon, Langley and Paquin 2012, 2).

Boston's tax incentive policies and tactics attempt to strike the right balance, supporting expansion of the city's tax base, appreciation in property values, and job and income growth in recent years.

Property tax revenue is critical to Boston's overall fiscal health, generating nearly 70 percent of revenue; growth of the property tax base is essential for covering escalating municipal costs and funding new initiatives.

While Boston's economy grew by 5.3 percent from 2013 to 2014 — significantly more than the U.S. or Massachusetts growth rates of 2.4 percent and 2.5 percent, respectively (Boston

Continued on Page 12

Planning and Development Agency 2016) — the city has demonstrated the ability to generate this economic growth while maintaining strong fiscal performance, achieving a AAA bond rating while meeting the public service demands of a growing population and workforce.

Tax incentive policies are just one element of many contributing to Boston’s favorable economic performance.

Recommendations

The following core practices, drawn from the experience of Boston, provide lessons from an incentive program that has proven able to maximize economic impact while minimizing the risks of unnecessary subsidies.

Establish Clear Guidelines

Communities with clear policies for the use of incentives are less likely to use them when they are not necessary.

A community with set guidelines is also unlikely to overextend in the heat of a competition to attract a company or advance a development.

The most important factors to consider are the state of the local economy and the community’s fiscal condition and tax structure. For example, a community may be more inclined to offer tax incentives when economic conditions are soft or when real estate development is slow.

Boston’s tax incentive policy is driven by its reliance on property tax revenues. New development is expected to proceed without incentives and to pay full taxes.

Incentives are exceptional, considered only when they are necessary to advance economic development priorities where the market does not support full taxes.

Reasons for offering an incentive may include:

- Assisting a project with unique



Getty Images

The statue of Paul Revere stands outside the Old North Church in the North End of Boston, Massachusetts. The church is one of Boston’s most-visited historical sites.

economic or construction challenges

- Attracting a key industry or company that will yield many more jobs
- Stimulating economic development in a strategic location.

Incentives should play only a supporting role in an economic development program.

Expedited permitting, infrastructure assistance, and other efforts to highlight Boston’s comparative advantages are also important to drive economic development.

Estimate the Full Tax Bill for All Projects

It’s important to determine the

full taxes that a project would pay without assistance before offering a tax incentive. A firm or developer often requests a tax incentive without knowing the level of taxes without assistance.

Determining the full tax level may allow a community to demonstrate that its level of taxation is competitive or that a project is feasible without an incentive.

This exercise also demystifies the assessment process, making the tax amount a more certain, predictable cost.

The full tax amount also provides a benchmark for determining the cost of any incentive. When the cost of a potential incentive is known, a community is more likely to stay within its incentive policies and not overextend. A clear cost benchmark also provides transparency, as the value of any incentive offer is established.

Require Developers to Provide Detailed Financial Disclosures

In order to make informed decisions on whether to offer or to appropriately size an incentive, policy makers must receive detailed financial information from a proponent considering a facility.

A pro forma — including information on the cost of the project, projected revenue and expenses, and the expected return — is necessary to analyze the impact of any incentive.

A good rule of thumb is that developers should share information similar in detail to what they would provide a bank or investor considering the project.

It's often difficult to obtain information that businesses may consider confidential and proprietary. To address these concerns, many jurisdictions can collect financial information by using statutory authority that will treat the filing as a confidential tax return.

Some might argue that the collec-



Getty Images

A view down a cobble street in Boston's historic Beacon Hill neighborhood. It's one of the oldest, and most expensive, neighborhoods in the city.

tion of financial information in this manner runs counter to the need for transparency when providing incentives. While the concern is valid, a community needs to balance the need for detailed financial information with transparency considerations.

Detailed financial information ensures that if an incentive is offered, it is structured to provide only the level of assistance required to make a project feasible.

Require That Incentives Result in an Economic Return

Incentive programs should lead to measurable economic outcomes.

Firms most often commit to adding and maintaining a level of new jobs in return for an incentive. Reporting and auditing provisions are critical to ensuring communities can effectively monitor these benefits.

Incentive agreements may contain provisions for *clawbacks* that allow the community to recoup all or a portion of the incentive if a project performs below promised levels. While clawback provisions are worth-

while, they can sometimes be difficult to implement and enforce.

An alternative model makes the annual incentive amount contingent upon performance benchmarks. For example, a community may offer a tax incentive of \$10 million over 10 years to a firm committed to bringing 1,000 new jobs to a new facility. Instead of simply structuring the incentive as a \$1-million annual tax credit, the community and firm can agree to a schedule.

If the firm meets or exceeds its employment commitment in each year, it receives the full \$10 million. However, if during the term the company reduces its employment, the incentive is also reduced to an agreed-upon level. This method matches the value of the incentive with the performance of the firm annually, avoiding the potential angst of a clawback mechanism.

Consider Public Infrastructure Support Instead of a Tax Subsidy

Public infrastructure is often

Continued on Page 12

necessary to support new development. Tight municipal budgets have forced many jurisdictions to shift the responsibility of financing and building infrastructure onto developers.

In a classic case of the dog chasing its tail, developers often seek tax incentives to help offset the costs of building the infrastructure. Providing infrastructure support may have several advantages over tax incentives:

- Infrastructure costs tend to be more known—both in terms of direct costs and debt service requirements—while the costs of tax incentives are often less tangible and may vary considerably over the life of the incentive as economic conditions change.
- Infrastructure investments may benefit several development projects or firms, while tax incentives tend to help a single entity.
- Providing infrastructure puts government back into a more traditional, familiar role of providing streets, sewers, and other public amenities.
- New infrastructure will continue to benefit the city even if the subsidized business relocates or goes out of business.

Ensure Governments Cooperate on Regional Economic Issues

Neighboring communities should work together on economic development issues to benefit the entire region.

Using tax incentives to lure companies across borders simply erodes local tax bases and does not generate regional economic benefits. For example, Boston has joined with neighboring communities Braintree, Cambridge, Chelsea, Quincy, and Somerville to create the Greater Boston Regional Economic Compact. Members meet several times per year to develop strategies to promote growth in the region. Local communities must also coordinate with state government. Since the economic

benefit of new development accrues to the entire region, local government should leverage state resources to support strategic development opportunities.

For example, new office and retail development in Boston often generates significantly more state income and sales taxes than local property tax revenue.

When state and local governments equitably share the costs of development incentives, they enable development opportunities while preserving the local tax base.

A coordinated effort between state and municipal government provides greater leverage and a more accurate accounting of benefits, to ensure the public sector does not collectively overextend.

Intergovernmental collaboration also creates a favorable impression on businesses considering a major investment in the region. Officials at GE said the cooperative relationship between city and state leaders influenced the company's decision to relocate its headquarters to Boston (Leung 2016).

Reviving Fan Pier Boston

The Fan Pier project illustrates how Boston used incentives to stimulate development and expand the tax base to ignite growth in the city's Seaport District.

The Fan Pier — 15 acres of vacant land and surface parking lots on prime, waterfront real estate in the heart of the Seaport — was underused for decades.

In 2010, Boston partnered with the property's owner and state government to use a new infrastructure incentive program called I Cubed, to provide \$37.8 million for infrastructure required by the development. (The project was authorized for \$50 million in I Cubed funds, but only \$37.8 million was used.)

Under I Cubed, the state uses new

income and sales tax revenues from increased employment and business activity at a new development to pay the infrastructure debt service. If the new revenues are insufficient to pay the infrastructure debt, the developer is assessed an amount to cover the shortfall.

The potential lead tenant for Fan Pier was Vertex Pharmaceuticals, an expanding biotech company that was considering moving out of state.

Vertex committed to transferring 1,700 employees to the site in two buildings containing 1.1 million square feet of office and research laboratory space. The state offered Vertex \$10 million in tax credits from a program established to encourage the growth of the biotech industry.

In addition, Boston provided a \$12-million property tax incentive to Vertex. The combined value of these incentives made Vertex's occupancy costs at the site more competitive with options in other states, and the company relocated to the Fan Pier. (In 2014 Vertex experienced a short-term setback resulting in a 25 percent workforce reduction.

This led to the company returning \$4.9 million in life science tax credits to the state and a \$3-million reduction in the city tax incentive that was in proportion to the job cuts. Vertex's employment levels have since recovered and continue to grow.)

Vertex's commitment provided the critical mass necessary to get the office and laboratory space and the required infrastructure built at the site.

Today, the Fan Pier is the Seaport's signature mixed-use development.

Additional development at the site has resulted in thousands of jobs, residents, and businesses, and catalyzed the surge of development occurring in the broader Seaport district today.

About \$1.5 billion of new development is under construction, and \$850 million is scheduled to break ground soon (Logan and Ryan 2017). This



Getty Images

The Boston skyline at dusk, as viewed from Fan Pier Park. The area was long vacant before a city infrastructure incentive program was started in 2010.

additional development has occurred without incentives.

In the Keynesian tradition of priming the pump, sometimes extra effort is required to make the first domino fall.

The high-quality, mixed-use development—with an art museum, public parks, and a marina—established Fan Pier as a destination.

Vertex's move brought 1,700 employees to the area and demonstrated the district's potential for companies in the innovation economy.

At the least, the incentives accelerated the pace of development for the area.

In this context, the city's \$12-million investment in an incentive appears prudent. The Vertex parcel itself is projected to yield \$55 million

over the seven-year term of the tax agreement.

The development wave also spurred a fourfold increase in annual property taxes from the Seaport District, from \$30 million in 2008 to \$127 million in 2017. This amount will grow significantly as properties currently under construction reach completion. State government will also see substantial increases in revenues from the new economic activity in the area.

Would the Seaport have developed without the infrastructure investment and tax incentives?

It's impossible to know for sure, but the long-standing lack of progress in the area certainly left Boston's policy makers with legitimate concern.

Perhaps the better question is: Given the site's potential, would it

have been wise to do nothing and risk delaying or even preventing this wave of development?

Ronald W. Rakow is commissioner of assessing for the City of Boston.

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The footnotes in this article were reformatted to conform to F&E style.

So much happening with IAAO Chapters and Affiliates ...

• This month, IAAO will host the Second Annual President's Leadership Symposium for Chapter and Affiliate leaders.



Know to Grow

For IAAO Chapters and Affiliates

Set for Oct. 18 and 19 at Hotel Phillips in Kansas City, Missouri, this two-day symposium will cover leadership skills and best practices for Chapter and Affiliate management. Topics include Professional Development, Research, Membership, Accounting, Promotion, and Governance.

- The Tennessee Chapter of IAAO

recently held their fall conference. For the first time, exhibitors were added to the conference, gaining an additional \$1,800 in revenue and nearly \$1,300 in donations.

- The British Columbia Chapter of IAAO has several members who are part of the U40 Leadership Lab, and the chapter has written into its bylaws a director post for U40 representation — a first for an IAAO Chapter.

Read more about this newly formed Chapter on page 15.

- Congratulations to the Kentucky Chapter of IAAO in celebrating its 20th Anniversary! The chapter has won the Chapter of the Year Award numerous times and is known for its charitable work. In celebration of its anniversary, they are creating a quilt with a square from each of the 120

counties in the state to fund raise, splitting the profit between the Kentucky Chapter and Kosair's Children's Hospital.

What's happening with your Chapter/Affiliate? Let us know at knowtogrow@iaao.org.

Be Social

You may have noticed increased activity on IAAO's social media sites (Facebook, LinkedIn, Twitter, and Instagram). Please share any photos of your activities and your social media sites so we can include them and amplify the work of your Chapters and Affiliates. Send your pictures (include information of who, what, when, where, ... and why) to IAAO's Marketing Coordinator Kate Smith at smith@iaao.org.

Anthony "Sackey" Kweku for Vice President

Director, Property Valuation Modeling, City of New York, Department of Finance -Property Division, New York, New York

Trusted and Experienced Leadership

- * See my long history of involvement with IAAO in my candidate profile
- * As President of KCIAAO, I worked with stakeholders to bring IAAO headquarters to Kansas City -- a location we are all still proud to call home.
- * Instrumental in convincing the IAAO to award the 2012 annual conference to Kansas City.

Goals for IAAO

- Total support of Vision 2020 Strategic Plan goals:
- * IAAO course delivery methods with emphasis on mass appraisal valuation methods
 - * Grow the international membership with education tailored to their respective countries.
 - * Sustain and increase our presence in the United States.

I ask for your support, guidance, blessings and vote to become your vice president.

Thank You

Trusted and Experienced Leadership



Amy Rasmussen, RES, AAS for IAAO Vice President

My commitment to you

I will manage the association's resources in order to continue developing ways to mentor and foster new leaders, as well as strengthen our current membership while looking for innovative ways to recruit new members. I will also focus on providing the highest quality education at the most affordable cost.



IAAO Leadership

- Professional Development Committee, USPAP Committee, Budget Committee, Technology Special Committee, Vision 2020 Committee, Planning and Rules Committee
- National Instructor, Professional Designation Advisor, IAAO Representative

www.voteamyforvp.com

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Introducing the British Columbia Chapter of the IAAO

British Columbia (BC) is Canada's westernmost province and third largest, by geography and population, after Ontario and Quebec.

It borders the Pacific Ocean, the Yukon Territory, the province of Alberta, and the U.S. states of Montana, Idaho, and Washington.

BC is nearly 1 million square kilometers in area and has a population of over 4.5 million people.

In this vast and varied landscape, the BC Chapter is a manifestation of the strong ties the BC property assessment community has with IAAO.

Initial members are a mix of employees from BC Assessment, the independent Crown corporation accountable to the government of British Columbia.

The mandate of BC Assessment is to establish and maintain uniform real property assessments throughout British Columbia in accordance with the Assessment Act.

The Act also requires that BC Assessment produce annual rolls with assessments at market value for properties throughout BC.

The chapter will work toward the following core objectives:

- Raise the standards of the assessment profession.
- Share knowledge and promote professional development.
- Promote assessor designations.
- Provide an assessment community of practice for our members to better serve the taxpayers of BC.

Several members of the BC Chapter are part of the IAAO Under 40 Leadership Lab, and the chapter has written into their bylaws a director post for U40 representation — a first for an IAAO chapter.

This post will represent our U40 members, be an advocate for IAAO



Getty Images

Vancouver, British Columbia

Board of Directors		
President	Bill MacGougan	bill.macgougan@bcassessment.ca
Vice President	Tina Ireland	tina.ireland@bcassessment.ca
Secretary	Joe Baich	joe.baich@bcassessment.ca
Treasurer	Mariana Janusic	mariana.janusic@bcassessment.ca
Director	Pete Alexander	peter.alexander@bcassessment.ca
Director	Tina Dhami	tina.dhami@bcassessment.ca
Director (U40)	Brian Gay	brian.gay@bcassessment.ca

U40 Leadership Lab initiatives, and assist other chapter committees in maintaining the goal of representation, retention and attraction of younger members.

The BC Chapter is still taking shape, and we are looking forward to increased participation in IAAO events, launching our website, and sharing news about the chapter and the IAAO.

Early chapter activities have included start-up meetings and the establishment of four committees: Nomination/Election, Membership,

Professional Development, and Communications/Public Relations.

This article represents the first activity undertaken by the Communications/Public Relations Committee!

For now, if you are interested in becoming a member of the chapter or would like more information, you can visit the IAAO website or contact any of our Chapter executives directly.

Look out for more from the BC Chapter, and we looking forward to hearing from you.

Gaylord M. Aldinger

Former IAAO president Gaylord Aldinger, 80, passed away Aug. 20, 2017, in Arden Hills, Minnesota.

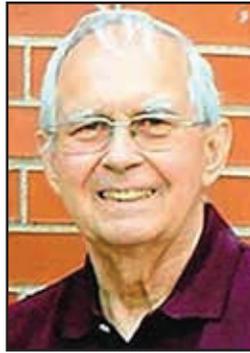
He was born June 23, 1937, in Winona, Minnesota, to Arthur and Lillian Aldinger. He married Maureen Harem in 1958. After Maureen's death, he married Bonnie Heggstad in 1982.

Gaylord was Deputy Assessor in Winona, Minnesota until he moved to Coon Rapids in 1967. There he was city assessor for 27 years, retiring in 1996.

He served on the IAAO Executive Board from 1982 to 1984. He was Vice President in 1987 and President in 1989.

He loved to spend time with his family and friends playing cards and woodworking. He was a longtime member of King of Glory Lutheran Church.

Services were Aug. 25 in Blaine, Minnesota.



Larry 'Scott' Erwin

Larry "Scott" Erwin passed away Aug. 30, 2017, after a courageous battle with cancer.

He was born Nov. 21, 1950 in Burley, Idaho, to Richard Erwin and Ramona Romig Erwin. He graduated from Minico High School in 1969 and attended the College of Southern Idaho and Boise State University where he majored in history.

While working in Twin Falls, Idaho, he married Deborah Lee Bingham. The couple moved to Rupert, Idaho, where Scott was elected County Assessor. He then worked for the Idaho State Tax Commission for 30 years. After retiring, he managed his own appraisal business.

Scott loved to ski and served on the National Ski Patrol at Pomerelle Ski Resort for 25 years. He also loved golf, fishing, and camping at Redfish Lake with his family.





CAST YOUR VOTE
EXECUTIVE BOARD
REGION 1
JEFF HOLSAPPLE
CAE, RES, RMA

“As an active Executive Board member I will be committed to ensuring the Vision 2020 Strategic Long Range Plan remains the focus of the board and that service to its members is always in the center of our decisions. Vision 2020 will take us into a new era of IAAO, growing the organization and improving its service to the membership.”

- IAAO Member, since 1994
- Certified Assessment Evaluator, 2007
- Residential Evaluation Specialist, 2003
- Past President, Kansas City Chapter of IAAO, 2010
- Professional Designations Subcommittee, 2010-2012
- IAAO Certificate of Excellence in Assessment Administration Special Committee, 2013-2014
- Chair, IAAO Certificate of Excellence in Assessment Administration Subcommittee, 2015
- IAAO Certificate of Excellence in Assessment Administration Subcommittee, 2016-2017
- IAAO Representative, 2017



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Scott Teruya, AAS
for Executive Board Region 1



Aloha, I'm from the Great State of Hawaii and I see many similarities between the Hawaiian Islands and IAAO. If you ever spent time in our state, then you may understand the "Aloha Spirit." This way of life is born out of the many cultures that blended over the centuries. IAAO has a culture too! I have seen it in many of the classes, conferences, seminars, and meetings I have attended over the years. IAAO is a community, just like where I live, full of diverse individuals that treat each other with trust and respect and at IAAO, for the advancement of the assessment profession. As your executive board member out of the Pacific Rim and Western North America (Region 1), I will serve the membership so we can all experience and live IAAO's "Aloha Spirit"!

Mahalo!



Hawaii Chapter members at the 81st Annual Conference in Indianapolis.

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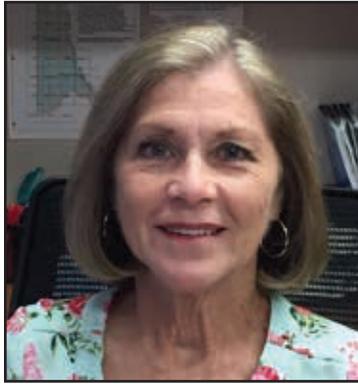
CONGRATULATIONS, NEW DESIGNEES



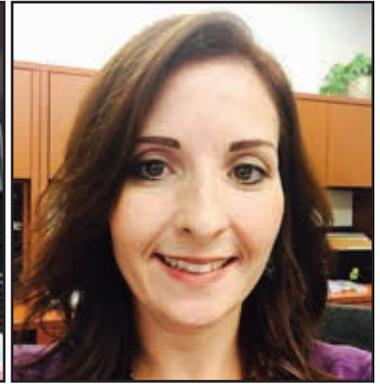
Eric Anderson



Melanie Berry



Margaret Burns



Kristen Gonzalez



Eric G. Anderson, PPS, fulfilled the requirements of the Personal Property Specialist designation in August. Mr. Anderson serves as Division Director I (Assistant Assessor) for the Mecklenburg County (North Carolina) Assessor's Office, a position he has held for the past 11 years. He started there in 1984, first as a multifamily and commercial real property appraiser and later as manager of appeals and special-purpose property appraisal. His ad valorem career began with the Greenville County, South Carolina, Real Property Services department in 1978, where he worked as a commercial appraiser until moving to Charlotte, North Carolina. Mr. Anderson holds a Bachelor of Arts in journalism from the University of South Carolina, Columbia. He is certified by the North Carolina Department of Revenue as a County Real Property Appraiser III and a County Personal Property Appraiser II. He has been designated by the North Carolina Association of Assessing Officers as a Certified North Carolina Appraiser since 1988. Mr. Anderson was a presenter for the Mecklenburg 2011 Revaluation Review session at the 2016 IAAO Annual Conference in Tampa, Fla.



Melanie Berry, RES, completed the requirements of the Residential Evaluation Specialist designation in August. Ms. Berry is a Commercial Appraiser IV for the Riley County Appraiser's Office, Manhattan, Kansas. She has held this position for the past four years, after serving seven as a Residential Appraiser for seven years. Prior to joining the county, she was a fee appraiser for seven years. She holds a Certified Residential Real Estate Appraiser License with the Kansas Real Estate Appraisal Board. Ms. Berry is a graduate of Fort Hays State University, Hays, Kansas, and recently earned her Registered Mass Appraisal Designation from the Kansas Department of Revenue. She has been a member of IAAO since 2015.

Margaret J. Burns, CMS, earned the Cadastral Mapping Specialist designation in August. Ms. Burns has served



as the Director—Land Ownership Department for the Caddo Parish (Louisiana) Tax Assessor's Office for two years. She began her assessment career in August 1995 as an Abstractor, then served as a Senior Abstractor and a Supervisor before assuming her present position. Ms. Burns attended Ayers Business College, Shreveport, Louisiana, and is a Certified Louisiana Deputy Assessor.



Kristin H. Gonzalez, AAS, satisfied the requirements of the Assessment Administration Specialist designation in August. Ms. Gonzalez serves as the Caddo Deputy Assessor—Fiscal Officer for the Caddo Parish (Louisiana) Tax Assessor's Office, a position she has held for the past seven years. Previously, she served in a clerical capacity for the Admin Department, performed data entry for the Real Estate Department, and provided customer service in the Homestead/Exemption Department. Ms. Gonzalez attended Bossier Parish Community College, Bossier City, Louisiana, and holds a Bachelor of Science in business from Louisiana State University, Shreveport. She is an IAAO course coordinator in the state of Louisiana.



Kevin D. Hayes, CAE, RES, met the requirements of the Certified Assessment Evaluator designation in April. Mr. Hayes has served as Deputy of Appraisals for the Pinellas County Property Appraiser in Clearwater, Florida, for five years. Before joining this office, Mr. Hayes had over 26 years of real estate appraisal, consulting, and review experience primarily throughout the southeastern United States, with additional work completed in other U.S. states and territories. He has held positions with local, regional, and national appraisal companies in both Tampa and Lakeland. Mr. Hayes is a graduate of Florida Southern College, Lakeland, where he earned a Bachelor of Science in business administration, majoring in financial management, and completed work toward a Master in Business Administration degree. He earned an

CONGRATULATIONS, NEW DESIGNEES



Kevin Hayes



Eric Henderson



Lisa Hobart



Brad Homlotis

IAAO Residential Evaluation Specialist (RES) designation, is an IAAO Certified In-State Instructor, and is also a member of the Florida Chapter of IAAO. Mr. Hayes also holds an MAI designation from the Appraisal Institute and a Litigation Certificate through the institute's Litigation Certificate Program. He is a member of the Florida Gulf Coast Chapter of the Appraisal Institute and has held several chapter-level positions. Mr. Hayes is a Certified Florida Evaluator through the Florida Department of Revenue and holds a Florida State-Certified General Real Estate Appraiser License.



Eric Henderson, CAE, fulfilled the requirements of the Certified Assessment Evaluator designation in August. Mr. Henderson serves as the Assistant Assessor for the Town of Natick, Massachusetts, a position

he's held for the past year. Previously, he was Appraiser/ Assessor for the City of Peabody, Massachusetts, for almost 3 years and an Appraisal Project Supervisor for Tyler Technologies for 13 years. Mr. Henderson is a graduate of the University of New Hampshire, Durham, Whittemore School of Business and Economics, with a Bachelor of Science in business administration. He is a member of the Massachusetts Association of Assessing Officers, the Massachusetts Chapter of IAAO, and the Northeastern Regional Association of Assessing Officers.



Lisa A. Hobart, CAE, PPS, satisfied the requirements of the Certified Assessment Evaluator designation in August. Ms. Hobart has been in the assessment industry for over 36 years and is currently Personal

Property Consultant and Chief Assessor for the City of Detroit, Michigan. Previously, she served as Assessor for Charter Township, West Bloomfield, Michigan, for 16 years, a consultant for BDO Siedman, LLP, for 2 years, and Administrator, Personal Property Auditor/Supervisor for the Oakland County Equalization Department of Economic Development for 17 years. Ms. Hobart holds a Master of Science in administration from Central Michi-

gan University, Troy, and a Bachelor of Science in accounting from Detroit Business College, Dearborn. She earned the IAAO Personal Property Specialist designation and is a senior member of the American Society of Appraisers, an MMAO Assessor and a Personal Property Examiner through the Michigan State Tax Commission, and a State Certified General Appraiser. As a former Executive Board member and Personal Property Council Chair, Ms. Hobart has been active in IAAO, including serving as an author of *Property Assessment Valuation*, 3rd edition, presenting two workshops on auditing personal property, and writing numerous articles and presentations. She was recognized as the 2016 IAAO Most Valuable Member and the 2014 IAAO Instructor of the Year and received the 2008 Michigan Assessors Association Education Award. Ms. Hobart has been an instructor for 25 years, serving as an IAAO Senior Specialty Instructor and teaching for the Michigan State Assessor's Board and at the community college level. She is also active in several other national, state, regional, and local associations as a leader and member and was appointed to the Board of Trustees of The Appraisal Foundation in 2015, with her reappointment beginning in 2018.



Brad J. Homlotis, RES, completed the requirements of the Residential Evaluation Specialist designation in August. For the past year, Mr. Homlotis has served as the Appraisal/Collection Manager for Wake County, North Carolina,

after serving seven years as Senior Appraiser. Prior to his service with Wake County, he was an Appraiser/ Project Manager for Pearson Appraisal Services, Inc., for nine years and a Residential/Commercial Data Collector for one year with Manatron/Sabre, Pennsylvania. Mr. Homlotis attended Indiana University of Pennsylvania and is currently enrolled at Wake Technical Community College, Raleigh, North Carolina. He has been an IAAO member since 2013 and is also a member of the North Carolina Association of Assessing Officers, participating in the Candidates Club.

CONGRATULATIONS, NEW DESIGNEES



Sandra Martin



Keith Matheny



Nadine Seguin



David Soublet



Sandra “Sandy” C. Martin, PPS, met the requirements of the Personal Property Specialist designation in August. Ms. Martin has served as the Personal Property Appraisal Manager for Mecklenburg County, North Carolina, for the past 10 years. Previously, she served as Auditor for Mecklenburg County Tax Collections. Ms. Martin holds a Bachelor of Science in business administration with a concentration in marketing from the University of North Carolina, Charlotte. She is a member of the North Carolina Association of Assessing Officers and the North Carolina Association of Business Licensing Officials, having served on the Program Committee and Education Committee and as First and Second Vice President and President. Ms. Martin received the Ketner Award from the North Carolina Chapter of the Healthcare Financial Management Association. She recently presented “Southeast Developments: Current Topics and Emerging Issues for Personal Property” for the Institute for Professionals in Taxation.



Keith A. Matheny, AAS, earned the Assessment Administration Specialist designation in August. Mr. Matheny serves as an Area Appraisal Supervisor for the State of Tennessee, Comptroller of The Treasury, Division of Property Assessments. He has held this position for the past four years, after serving this office for 16 years as an Appraisal Specialist. Mr. Matheny completed the Real Estate Licensing, Modern Real Estate Practices and Appraisal of Residential & Income Properties, and Fundamentals of Real Estate Appraisals programs with the Continual Learning Institute in Nashville. He has also attended the Nashville Auction School, where he taught for six years, and served as the auctioneer for the Associate Member Auction at the IAAO Annual Conference in Nashville. Mr. Matheny was honored as the Tennessee Chapter of IAAO 2003 Member of the Year.



Nadine Seguin, CAE, RES, fulfilled the requirements of the Certified Assessment Evaluator designation in August. Ms. Seguin is a Senior Market/Commercial Appraiser for the Saskatchewan Assessment Management Agency (SAMA), a position she has held since January 2016. She began with SAMA as an Assessment Appraiser in 2007. Ms. Seguin graduated from Lakeland College, Vermilion, Alberta, with a diploma in assessment and appraisal. She also holds a Real Property Assessment Certificate from the University of British Columbia, Vancouver. She earned her Residential Evaluation Specialist designation in 2012. Ms. Seguin is a licensed appraiser with the Saskatchewan Assessment Appraisers Association and holds the Municipal Assessment Appraiser of Saskatchewan designation. She is an elected council member for the community in which she resides.



David M. Soublet, AAS, completed the requirements of the Assessment Administration Specialist designation in August. Mr. Soublet is the Residential Real Estate Manager in the Orleans Parish Assessor’s Office, New Orleans, Louisiana. Before assuming this position seven years ago, Mr. Soublet was an appraiser for seven years with the Louisiana Tax Commission handling residential, commercial, and vacant land appeals and assisting with various ratio studies. Mr. Soublet holds a Master of Business Administration, accounting concentration, from Clark Atlanta University, Atlanta, Georgia, and a Bachelor of Science in business administration from Xavier University of Louisiana, New Orleans. He has been a licensed real estate broker in Louisiana since 2002, and his professional experience includes over 12 years in corporate/governmental accounting and several years as an adjunct accounting instructor. Mr. Soublet is Treasurer of the Association of St. Augustine Alumni–New Orleans, a nonprofit organization established to raise funds to defray tuition costs for lower income students at his alma mater.

IAAO redesigning and revamping *F&E*

By Mike Ardis

Recently IAAO members were surveyed about *Fair & Equitable* magazine — what they liked and didn't like about the publication and what changes they would like to see.

Over the past few years IAAO has made several individual changes to elements in the magazine.

It has also changed how members receive the issue (so they can be electronic members and just read the publication on the website).

However, the association wanted to take a closer look at everything from the design, to the content, to the method of delivery.

Results of Survey

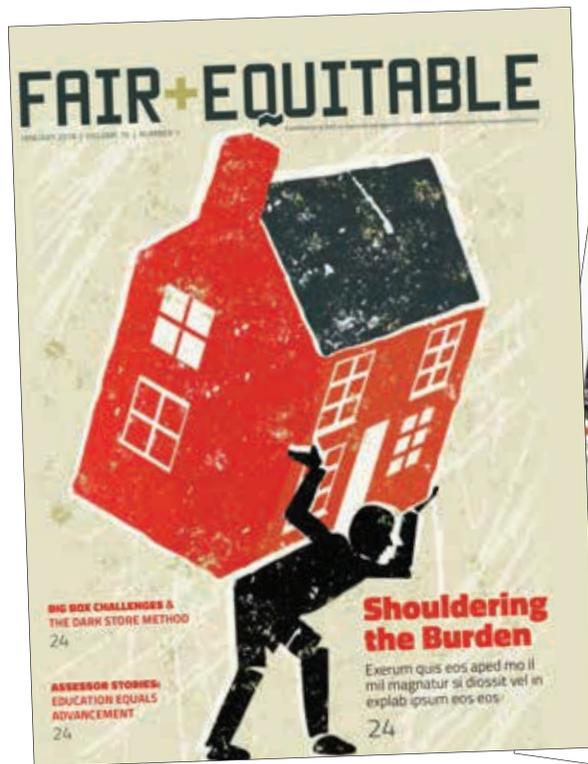
More than 600 members replied to the survey and IAAO is using that information to work with a design firm to update the design and the content of the publication.

Beginning in January, readers will see the new version, but we wanted to give you a sneak peak of the design and some findings of the survey.

In general, members wanted more information about what is going on in the industry, especially in their region. They also wanted shorter articles as not everyone has time to read an in-depth article.

In addition, members questioned the value of some elements, such as the course calendar, that are duplicated on the website.

Many of these suggestions and requests were ideas IAAO staff had discussed in the past, but it was good



to have confirmation from members before introducing these changes.

IAAO has already started revising the education calendar, adding a map to the website to make it easier for members to find courses in their area or in the time frame they are looking for.

For years the magazine was the only communication vehicle available for information like the course calendar and member recognition. However, with the move to providing more information on the website and the expanded use of social media, the need to repeat everything in the magazine isn't as great.

Print and Electronic Format

While readers pointed out elements in *F&E* they didn't think were needed, there was still an overwhelming desire to retain the print format.

Currently members may receive the print version or just electronically.

In addition to redesigning the print version of *F&E*, IAAO is reviewing the electronic version, potentially moving from the flipbook method to a more open, shareable format.

Assisting with the change is the new Publications Manager, Keith Robison, who previously was an editor overseeing the digital version of the *Kansas City Star*. His background will facilitate the transition to a new print and electronic publication.

All printed publications, from magazines to newspapers, are undergoing transformation as the way readers consume news and information continues to evolve.

IAAO's goal is to continue to provide the information members need and want and in their preferred format.

We have great hopes for the new look in the new year and hope you like it also.

Mike Ardis is IAAO's Senior Director of Communications, Technology & Publications.

38th Annual IAAO Legal Seminar

December 7-8, 2017
Seattle Marriott Waterfront Hotel
Seattle, Washington

Registration now open!



IAAO

www.iaao.org



Rebecca Malmquist, CAE
for Executive Board Region 2



ENGAGED and ready to put my experiences to work as a member of the Board

DEDICATED to enhancing your member experience

PASSIONATE about our profession and the work we do

COMMITTED to IAAO's goals to move us into the future

"I respectfully ask for your support and vote."



Follow me on Facebook
[@RebeccaforIAAORegion2](https://www.facebook.com/RebeccaforIAAORegion2)

Vote for Donna VanderVries

IAAO Board Member
Region 2



Education/Experience

- Muskegon City Equalization (10 yr)
- City of Grand Rapids (17 yr)
- Attorney, Adj. Professor, & CPA
- JD Law The Ohio State University
- MS Tax University of Cincinnati
- BS Accounting Wright State

My Vision for IAAO



Attract new members while retaining and empowering current members.



Advance our technology to the forefront of the profession.



Improve & expand educational offerings (including online courses) and engage in educational outreach to legislators.

Find out more at:
donnavandervries.com



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IAAO institutes new volunteer process

Following an extensive review of operations, IAAO will revise the volunteer process beginning Jan. 1, 2018.

The changes will involve merging some committees, ending other committees, and moving the remainder to task forces. In doing so, IAAO will be able to involve more members in the volunteer process and develop methods to focus their efforts on specific topics.

Recently IAAO and President Randy Ripperger, CAE, released two videos (posted on the IAAO website) to explain the changes. In addition, a town hall meeting was at the Annual Conference to explain the new process.

A Different Focus

IAAO has about 18 committees and subcommittees that were set up to operate on a continuing basis. In recent years, IAAO has established several special committees and task forces to focus on specific topics, and these have worked well.

"IAAO's recent successes in using task forces — one on the guide to understanding intangibles and another on the big-box position paper — are examples of the structure of volunteerism for the future," President Ripperger said.

"Under the new structure we will focus on setting up groups based on experience and knowledge and allow volunteers to participate without an extended long-term commitment."

Ripperger said that for many volunteers, there will be little change; Leadership Days will continue as well as their committees. For others, the new system will allow more volunteers to participate in single-issue task forces that have a shorter duration.

Review Began in 2013

The changes were result of a review begun in 2013 when the Executive Board formed an Infrastructure Review Special Committee to examine the structure of operations and

committees, and to analyze whether they were serving IAAO and accomplishing its strategic goals.

In early 2014, the special committee proposed changing the committee structure to provide greater flexibility, quicker responses to issues, and better communication.

At the same time as the Infrastructure Review Committee was reviewing the Association's structure, IAAO was also working on the Vision 2020 Strategic Plan and the Board believed a change in the volunteer leadership structure was necessary to reach the 2020 goals.

The New Structure

Going forward, IAAO will rely on three groups to operate the association: the professional staff at headquarters, standing volunteer committees, and new task force groups, Ripperger said. With this change, staff will be responsible for function and program operations, so member volunteers can focus on advancing the interests of the industry. Standing committees will also be able to use subject matter experts as needed.

During the review process, the Executive Board asked a series of questions about the makeup of each committee, their role, and strategic importance to IAAO. Based on the review, the Board developed the following committee structure:

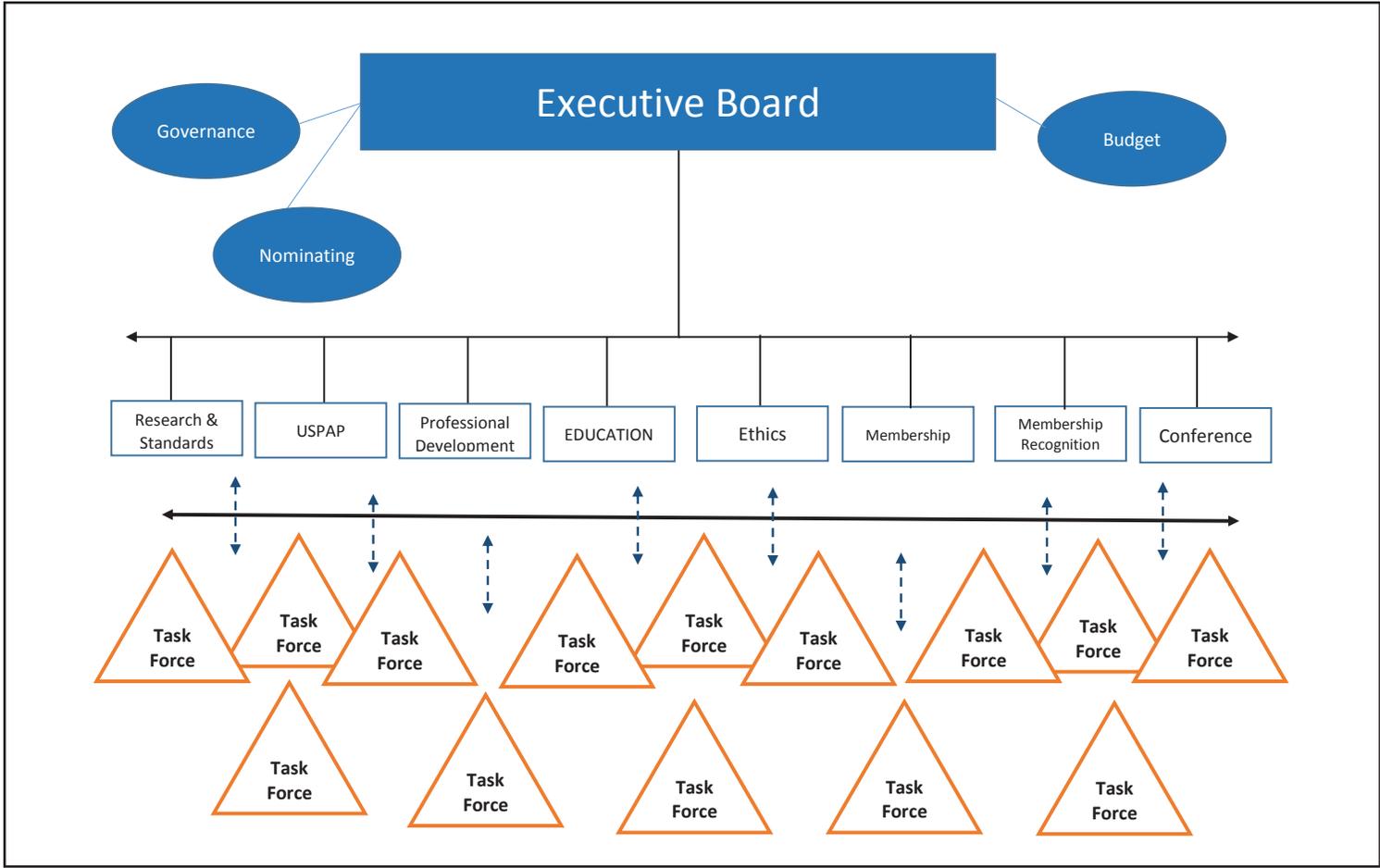
- Technical Standards will merge with Research to form the Research and Standards Committee.
- USPAP will continue as a standing committee.
- Conference Content will continue as the Conference Committee.
- Legal will change to a task force to operate as needed.
- Local Host will operate as a task force, with new members every year.
- Budget will be reformatted as a Board committee.
- Planning and Rules will change to Governance and be an Executive Board committee.
- The Nominating Committee will also be a committee of the Executive Board.

- The Ethics Committee will remain a standing committee.
- The Membership Recognition Committee will continue as a standing committee.
- Marketing, Communications & Technology will no longer be a committee; it will be set up as a task force to operate as needed for specific projects.
 - International will sunset at the end of the year and international members will be added to other committees, as one of IAAO's goals has been to bring international aspects to all committees rather than just focus on one committee.
 - Associate Member will also sunset at the end of this year. Associate members will be added to assist with the Conference Committee, and then task forces will be developed as needed on issues of importance to Associate Members.
 - Chapter & Affiliates will also be moved to the task force approach, working on issues important to chapters and affiliates.
 - Membership Services will become the Membership Committee and will have new specific goals, such as mentoring and chapter and affiliate growth.
 - CEEA and Professional Designations will be merged into a Professional Development Committee to handle all credentialing activities.
 - Instructor Relations and Education will merge and become a standing committee called Education.

Once this structure has been implemented, there will be three Executive Board committees, eight standing committees, and a number of task forces. This structure creates a more cost-effective use of IAAO volunteers and allows for more confident and nimble decision making and work systems.

The new format is expected to reduce time lags in the creation of new professional development and educational offerings; maximize expertise of the membership through increased and targeted volunteer assignments; and expand the opportunity for members to participate.

Reducing costs will allow IAAO to redirect money to advancements in other online IAAO offerings to fulfill the needs of members worldwide, Ripperger said.



2017 IAAO Election Is Electronic Only!

Ballots will be emailed to regular members on November 1.

If you don't receive a ballot by November 3, please contact johnarbitell@intelliscaninc.com



BY LOCATION

FLORIDA

332—Modeling Concepts

West Palm Beach, Oct. 30 - Nov. 3, 2017

The Palm Beach County Property Appraiser's Office sponsors the offering above. For more details, contact Mike Pratt 561-355-4021 or mpratt@pbcgov.org

101—Fundamentals of Real Property Appraisal

Lake Mary, Dec. 4-8, 2017

201—Appraisal of Land

Lake Mary, Dec. 4-8, 2017

500—Assessment of Personal Property

Lake Mary, Dec. 4-8, 2017

600—Principles & Techniques of Cadastral Mapping

Lake Mary, Dec. 4-8, 2017

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

102—Income Approach to Valuation

Orlando, Nov. 6-10, 2017

The Orange County Property Appraiser Office sponsors the offering above. For more details, contact Janice Lilly (407) 836-5343 or jlilly@ocpafl.org

GEORGIA

600—Principles & Techniques of Cadastral Mapping

Athens, Nov. 13-17, 2017

The Georgia Department of Revenue Local Government Services Division and Carl Vinson Institute of Government, University of Georgia sponsors the offering listed above. For more details, contact Jean Lord, 706-542-9534 or lordj@uga.edu

INDIANA

300—Fundamentals of Mass Appraisal

Indianapolis, Oct. 30—Nov. 3, 2017

151—National USPAP

Columbus, Nov. 14–16, 2017

400—Assessment Administration

Indianapolis, Dec. 4–8

500—Assessment of Personal Property

Columbus, Oct. 30-Nov. 3, 2017

The Indiana Chapter of IAAO sponsors the offerings listed above.

For more details, contact Ginny Whipple 812-593-5308 or ginny@gnaassessmentprofessionals.com.

KANSAS

311—Residential Modeling Concepts

Wichita, Dec. 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.

LOUISIANA

311—Residential Modeling Concepts

New Orleans, Oct. 16–20, 2017

The Orleans Parish Assessor's Office sponsor the offering listed above. For more details, contact Reba Johnson (504) 658-1399\ or rtjohnson@orleansassessors.com

MINNESOTA

312—Commercial-Industrial Modeling Concepts

Chanhassen, Nov. 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

600—Principles and Techniques of Cadastral Mapping

Starkville, Oct. 23-27, 2017

101—Fundamentals of Real Property Appraisal

Starkville, Dec. 11-15, 2017

The Mississippi State University Extension Service Center for Government and Community Development sponsor the offerings listed above. For more details, contact Jason Camp 662-325-3141 or jason.camp@msstate.edu

MISSOURI

601—Cadastral Mapping: Methods & Applications

Mt. Vernon, May 21-25, 2018

The Missouri Mappers Association sponsor the offering listed above. For more details, contact Brenda Dryer (417) 466-2831

NEW HAMPSHIRE

201—Appraisal of Land

Concord, Nov. 6–10, 2017

931—Reading and Understanding Leases

Concord, Nov. 17, 2017

311—Residential Modeling Concepts

Concord, Nov. 27–Dec. 1, 2017

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

NEW JERSEY

331—Mass Appraisal Practice & Procedures

Atlantic City, Oct. 16-20, 2017

The New Jersey International Association of Assessing Officers sponsor the offering listed above. For more details contact George R. Brown (609) 463-6661 or georgebrown@gmail.com

NEW MEXICO

201—Appraisal of Land

Las Cruces, December 11-15, 2017

The New Mexico Taxation & Revenue Department/Property Tax Division sponsor the offering listed above.

For more details contact Daniel Sambrano (575) 528-6146 or daniel.sambrano@state.nm.us

NORTH DAKOTA

102—Income Approach to Valuation

Bismarck, Nov. 13–17, 2017

300—Fundamentals of Mass Appraisal

Bismarck, Nov. 13–17, 2017

The North Dakota Association of Assessing Officers sponsor the offerings listed above. For more details, contact Kim Vietmeier or Marci Gilstad (701) 328-3127 or kmvietmeier@nd.gov.

OKLAHOMA

400—Assessment Administration

Norman, Dec. 11-15, 2017

The Oklahoma Chapter of IAAO sponsor the offering listed above. For more details, contact Denise Bailey (405) 257-3371 or smectyassessor@outlook.com

ONTARIO

312—Commercial-Industrial Modeling Concepts

Hamilton, Dec. 4–8, 2017

The Municipal Property Assessment Corporation (MPAC) sponsor the offerings listed above. For more details, contact Kristy Robbins 289-315-1166.

SOUTH DAKOTA

201—Appraisal of Land, Pierre

Oct. 16–20, 2017

The South Dakota Association of Assessing Officers sponsor the offering listed above. For more details, contact Wendy Semmler (605) 773-4923 or wendy.semmler@state.sd.us

TENNESSEE

201—Appraisal of Land

Mt. Juliet, Oct. 23–27, 2017

102—Income Approach to Valuation

Mt. Juliet, Nov. 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

102—Income Approach to Valuation Austin

Oct. 16–20, 2017

151—National USPAP Houston, Oct. 16–17, 2017

331—Mass Appraisal Practices and Procedures

Houston, Oct. 23–27, 2017

332—Modeling Concepts

Austin, Oct. 23–27, 2017

332—Modeling Concepts

Houston, Oct. 30–Nov. 3, 2017

112—Income Approach to Valuation II

Austin, Nov. 13–17, 2017

201—Appraisal of Land

Austin, Dec. 4–8, 2017

101—Fundamentals of Real Property Appraisal, Denton, Dec. 11–15, 2017

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

151—National USPAP

Austin, Dec. 11–12, 2017

The Texas Association of Appraisal Districts sponsor the offerings listed above. For more details, contact Doris Koch 512-467-0402 or dkoch@taad.org

311—Residential Modeling Concepts

El Paso, Oct. 2–6, 2017

400—Assessment Administration

El Paso, Nov. 27–Dec. 1, 2017

El Paso Central Appraisal District sponsors the offerings listed above. For more details, contact Dina Ornelas 915-780-2005 or diornel@epcad.org.

UTAH

112—Income Approach to Valuation II

Ogden, Oct. 2–6, 2017

The Utah State Tax Commission and the Utah Chapter of IAAO co-sponsors the offering listed above.

For more details, contact Tiffany Opheikens 801-399-8136 or topheike@co.weber.ut.us

VERMONT

112—Income Approach to Valuation II

White River Junction, Oct. 2–6, 2017

Vermont Association of Assessor and Listers (VALA) sponsor the offerings listed above. For more details, contact Michelle Wilson 802-377-7356, mwilson@hartford-vt.org.

BY COURSE

Course 101—Fundamentals of Real Property Appraisal

Dec. 11–15, Mississippi (Starkville)

Course 102—Income Approach to Valuation

Oct. 16–20, 2017, Indiana (Indianapolis)

Oct. 16–20, 2017, Texas (Austin)

Nov. 6–10, 2017, Tennessee (Mt. Juliet)

Nov. 6–10, Florida (Orlando)

Nov. 13–17, 2017, North Dakota (Bismarck)

Course 112—Income Approach to Valuation II

Nov. 13–17, 2017, Texas (Austin)

Workshop 151—National USPAP

Nov. 14–16, 2017, Indiana (Columbus)

Dec. 11–12, 2017, Texas (Austin)

Course 201—Appraisal of Land

Oct. 23–27, 2017, Tennessee (Mt. Juliet)

Nov. 6–10, 2017, New Hampshire (Concord)

Dec. 4–8, 2017, Texas (Austin)

Dec. 11–15, 2017, New Mexico (Las Cruces)

Course 300—Fundamentals of Mass Appraisal

Oct. 30–Nov. 3, 2017, Indiana (Indianapolis)

Nov. 13–17, 2017, North Dakota (Bismarck)

Course 311—Residential Modeling Concepts

Oct. 16–20, 2017, Louisiana (New Orleans)

Nov. 27–Dec. 1, 2017, New Hampshire (Concord)

Dec. 4–8, 2017, Kansas (Wichita)

Course 312—Commercial/Industrial Modeling Concepts

Nov. 6–10, 2017, Minnesota (Chanhassen)

Dec. 4–8, 2017, Ontario (Hamilton)

Course 331—Mass Appraisal Practices and Procedures

Oct. 16–20, New Jersey (Atlantic City)

Oct. 23–27, 2017, Texas (Houston)

Course 332—Modeling Concepts

Oct. 23–27, 2017, Texas (Austin)

Oct. 30–Nov. 3, 2017, Texas (Houston)

Oct. 30–Nov. 3, 2017, Florida (West Palm Beach)

Course 400—Assessment Administration

Nov. 27–Dec. 1, Texas (El Paso)

Dec. 4–8, Indiana (Indianapolis)

Course 500—Assessment of Personal Property

Oct. 30–Nov. 3, 2017, Indiana (Columbus)

Course 600—Principles and Techniques of Cadastral Mapping

Oct. 23–27, Mississippi (Starkville)

Nov. 13–17, 2017, Georgia (Athens)

Course 601—Cadastral Mapping, Methods & Applications

May 21–25, 2018, Missouri (Mt. Vernon)

One-Day Forum 931—Reading and Understanding Leases

Nov. 17, 2017, New Hampshire (Concord)

AUSTRALIA

Matthew Webb
William Findlay

CANADA

Matthew Butterfield
Heidi Mummery
Evan A. Furey
Dion Regular

UNITED KINGDOM

Peadar Thomas Davis

ALABAMA

Heath Crowe

ALASKA

Steve Gallagher

ARIZONA

Ryan Boyd
Jeanne E. Kentch

ARKANSAS

Jessica R. Crossley

CONNECTICUT

Gloria Caulfield
Emma Sousa
Andrew Vincent

DISTRICT OF COLUMBIA

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MARYLAND

Octavia Pauls

MASSACHUSETTS

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MICHIGAN

Sally Ann Akerley

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Kandice Wright

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Melanie D. Aeschliman

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Denyel D. O'Brien

TENNESSEE

John Dunn
Stephanie Maxwell
Kevin Mills
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VERMONT

Christopher Landin
Camilla Lister Roberts

VIRGINIA

Dilan Abdullah
Bill Floyd
Frank King
Heike Redden

WASHINGTON

Bridgette Endicott
Paul Greatorex
Joshua Green
Elizabeth Shirer

WEST VIRGINIA

Monae R. Lienhard

Five years

Dana K. Buchanan, Stephens County, Duncan, Okla.
Brian Loughrey, Sarasota County, Sarasota, Fla.
Mark A. Musick, Monongalia County, Morgantown, W.V.

10 years

Janet Barnard, Idaho State Tax Commission, Boise, Idaho
Kevin L. Bishop, Lincoln County Courthouse, Troy, Mo.
Tammy Brown, Town of North Haven, North Haven, Maine
Jonathan I. Dakon, Prince William County, Woodbridge, Va.
Laura S. Dearth, Prince William County, Woodbridge, Va.
Beverly J. Fields, Randolph County Government, Winchester, Ind.
John E. Ford IV, Town of Redding, Redding Center, Conn.
Lisa R. Goree, Southampton Town, Southampton, N.Y.
Kenneth E. Guille, Laramie County Assessor's Office, Cheyenne, Wyo.
Patricia J. Israel, Ford County, Dodge City, Kan.

15 years

Brad M. Comer, Iowa City Assessor's Office, Iowa City, Iowa
Jess R. Conway III, AAS, Division of Property Assessments, Newport, Tenn.
Rhonda S. Duncan, AAS, Division of Property Assessments, Greeneville, Tenn.
Todd L. Hoover, Osceola County, Kissimmee, Fla.
Deidra L. Kelly, AAS, Arlington County, Arlington, Va.
Valdi M. Pace, Blaine County, Hailey, Idaho
Varnavas Pashoulis, Department of Lands and Surveys, Nicosia, Cyprus
Joseph A. Reilly, CAE, Seminole County, Sanford, Fla.
Sally Sheibenberger, Seminole County, Sanford, Fla.
Susan Kay Thompson, Montgomery County, Independence, Kan.
Virginia Noyes Thompson, Town of Manchester by the Sea, Manchester, Mass.
Alice J. Weinberg, Seminole County, Sanford, Fla.
Courtney L. Wood, Arlington County, Arlington, Va.

20 years

Melissa L. Baer, CAE, Tyler Technologies, Groton, Conn.
Shawna M. Baron, Town of Cromwell, Cromwell, Conn.

Brad A. Bookheimer, AAS, Hamilton County, Cincinnati, Ohio
Jimmy R. Garnett, Montgomery County, Montgomery, Ala.
Christopher Kline, Lawrence County, Ironton, Ohio
James D. Merte, Scio Township, Ann Arbor, Mich.
John S. Philip, City of Hartford Assessor's Office, Hartford, Conn.
John C. Vickery, City of Burlington, Burlington, Vt.

25 years

James D. Henrich, Custer County, Westcliffe, Colo.
Harold H. Sheff, Smith, Gendler, Shiell, Sheff, Ford, & Maher, PA, Minneapolis, Minn.
James R. Siebers, CoreLogic, Milwaukee, Wisc.

30 years

Norman J. Bruns, Garvey, Schubert, & Barer, Seattle, Wash.
Vickie B. Cowell, Humphreys County, Waverly, Tenn.
Stephanie J. O'Dell, Miami County, Paola, Kan.
Joseph F. Wagner Jr., RES, Maryland Department Assessments & Taxation, Baltimore, Md.

45 years

Thomas D. Flanagan Sr., Flanagan Bilton LLC, Chicago, Ill.
Orlando Pellegrino, Flanagan Bilton LLC, Chicago, Ill.
Thomas K. Tegarden, CAE, Tegarden & Associates Inc., Nashville, Tenn.

IAAO Conferences, Seminars, Meetings, and Webinars

Event	Location	Dates
Billboard Tax Valuation	Online	October 18, 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
Excel Part 2	Online	November 18, 2017
38th Annual Legal Seminar	Seattle, Washington	December 7–8, 2017
Executive Board Meeting	Kansas City, Missouri	January 12-13, 2018
22nd Annual GIS/CAMA Technologies Conference	Houston, Texas	March 19-22, 2018
International Research Symposium	Prague, Czech Republic	April 4-5, 2018
Executive Board Meeting	Albuquerque, New Mexico	April 20-21, 2018
Executive Board Meeting	Vancouver, Canada	July 13-14, 2018
IAAO 84th Annual International Conference	Minneapolis, Minnesota	September 23-26, 2018
Executive Board Meeting	Charlottesville, Virginia	November 16-17, 2018
IAAO 85th Annual International Conference	Niagara Falls, Ontario, Canada	September 8-11, 2019
IAAO 86th Annual International Conference	Denver, Colorado	2020
IAAO 87th Annual International Conference	Chicago, Illinois	2021

Members who would like assistance with accessing these materials may contact Heather Steel, Research Librarian, at 816-701-8116 or email her at library@iaao.org.

NEW BOOKS

Title	Publisher/Date	Author	Description
<i>ESRI Map Book, vol 32</i>	ESRI/ 2017	ESRI	The maps in this book are made by GIS professionals and students. Their work is integrating geographic science into all aspects of life. Included in Esri Map Book Volume 32 are many examples of natural resources, demographics, and mapping other statistical data.
<i>Map</i>	Oro Group/ 2017	Richard Saul Wurman and Jack Dangermond	This book focuses on how data can be transformed into information by promoting understanding through maps.
<i>Property tax in Africa: status, challenges, and prospects</i>	Lincoln Institute of Land Policy/ 2017	Edited by Riel Franzsen and William McCluskey	Overview of property tax systems across Africa. Reviews of salient features for 29 countries and four regions (Anglophone, Francophone, Lusophone, North African countries). Chapters offer in-depth discussion of key policy issues (tax base, exemptions and other relief, and tax rate), administrative issues (valuation and assessment, billing, collection, enforcement), and the future of the property tax in Africa.

NEW JOURNAL ARTICLES

Article Title	Journal Title/Date	Author(s)	Description
<i>Adapting the total data quality management framework: a case study in mass appraisal domain</i>	Information Quality Journal / April 2017, 13 (1)	Matthew Meldon and Shazia Sadiq	The objective of this paper is to present a successful application of existing data quality research to develop a data quality management framework for the mass appraisal domain. The framework tested using data from a working mass appraisal system, namely the data from the Queensland Valuation and Sales database (QVAS).
<i>Appraisal of residential water view properties</i>	Appraisal Journal/ Spring 2017, 85 (2)	Chris Mothorpe and David Wyman	This study explores the pricing impact of water view amenities on residential home sale prices.
<i>Do buyers value a balcony as a green feature? an empirical analysis of the Hong Kong residential property market</i>	Journal of Real Estate Practice and Education / 2017, 20 (1)	Jayantha Wady Mesthrige and Cheng Wing Ka	Some property buyers consider green building features such as balconies as an important element in purchasing a residential property. This article investigates if there is any effect of a balcony, as a green feature, on property price
<i>Earthquakes and price discovery in the housing market: evidence from New Zealand</i>	International Real Estate Review/ Winter 2016, 19 (4)	Michael LaCour-Little and Aresenio Staer	This paper uses hedonic regression to examine prices in the Christchurch housing market before, and after, the recent severe earthquakes. The research shows the use of auctions increased after the earthquakes and that auctioned properties command significantly higher prices as compared to other sales methods.
<i>Economic research resources</i>	Appraisal Journal/ Spring 2017, 85 (2)	Dan L. Swango	This edition of Resource Center discusses economic information and research available on the internet, especially from the Federal Reserve Banks, the US Census Bureau, and the US Bureau of Labor Statistics (BLS), with detailed focus on the BLS's resources related to inflation and the Consumer Price Index.

<i>The effect of HVTLs on property values: an event study</i>	International Real Estate Review/ Summer 2017, 20 (2)	Charles Thomas and Gerd Welke	This article presents empirical results for the effect of residential property values from the construction of high voltage transmission towers on an existing utility right of way.
<i>The effect of three incineration plants on residential property values in Hangzhou, China</i>	International Real Estate Review/ Winter 2016, 19 (4)	Qinna Zhao, Robert A. Simons, and Zhong Fen	This study considers the effects of three municipal incinerate plans in Hangzhou city on residential property values.
<i>Elected and appointed assessor efficiency differentials</i>	Public Performance & Management Review/ 2016, 39 (2)	Geoffrey Prophter	Performance differences between elected and appointed public officials are a popular area of research, but such studies have limited policy value because they do not consider factor costs. The present study contributes to the discussion of public sector performance by estimating cost-efficiency differentials between elected and appointed assessors, using a pooled cross-section of 124 assessing jurisdictions in Virginia from 2008 to 2011.
<i>An evaluation of preferential property tax programs for forest-land owners in New York</i>	2017	Erich Dvorak	This study estimates the effect of preferential valuation on tax liability in regards to forest land in four study areas in New York State.
<i>Factors that influence the adoption of geographic information systems in a professional work environment: a study of the property assessment profession</i>	University of North Dakota/ 2016	Daniel J. Fasteen	The purpose of this research is to assess factors that influence the adoption of geographic information systems technology in a professional work environment. The work environment being studied is the property assessment profession.
<i>Golf course design and real estate values: the impact of car paths on condominium prices</i>	Appraisal Journal/ Spring 2017, 85 (2)	Steve P. Fraser and Marcus T. Allen	This study extends prior research by examining whether or not golf course condominium residences with a cart path proximate to the residence sell for lower prices.
<i>Living in two places at once</i>	Insight/ August 2017	Alan Murdie	This article discusses taxpayer dual occupation and whether the taxpayer should have to pay an empty property premium.
<i>A localized model for residential property valuation: nearest neighbor with attribute differences</i>	International Real Estate Review/ Summer 2017, 20 (2)	Simon K.C. Cheung	The author of this study discusses a special type of spatial dependence model that has been developed for the valuation of residential property which considers the unique attributes of Hong Kong property. Inspired by an approach that bases transactions on nearest neighbor estimation.
<i>The need to reference automatic valuation models to the valuation process</i>	Journal of Real Estate Literature/ 2017, 25 (1)	Donald Epley	This article discusses the methods appraisers use to analyze market trends via computer systems and how they should be aware of current AVM developments.
<i>On appraisals involving affordable housing</i>	Canadian Property Valuation/ 2017, 61 (2)	Adam Dickinson	This article consists of an interview from an appraiser who focuses on affordable housing properties. Unique aspects of affordable housing appraisal, standards relative to affordable housing, and the skills required to work in this field are among the subjects covered in the interview.
<i>Property assessor campaign proposal</i>	Middle Tennessee State University/ 2017	Partnership between Middle Tennessee State University and Rutherford County Property Assessor's Office	Through a partnership with Middle Tennessee State University students have developed a two-sided campaign for the Rutherford County Property Assessor's Office. This Campaign book is a relevant and useful book of tools to help engage communication between the assessor's office and the citizens of Rutherford County.

<i>Regression analysis of property productivity index and value</i>	Appraisal Journal/ Spring 2017, 85 (2)	A. Ason Okoruwa	In this case study, regression analysis is applied to the property productivity indexes of properties (price-productivity index regression), in the valuation of a light industrial property.
<i>Time adjustments: why the average MLS selling price should not be taken at face value</i>	Canadian Property Valuation/ 2017, 61 (2)	George Canning	Although MLS sales data is an important element of research used by appraisers, this article identifies the problems of using standard average MLS board statistics to determine Time Adjustments in appraisal assignments.
<i>UAS support for appeals: feasibility report</i>	Maricopa County Assessor's Office/ 2017	Maricopa County Assessor's Office, Technology Division	The Maricopa County Assessor's Office sponsored a feasibility study to determine whether photography captured by Unmanned Aerial Systems (UAS) would have a net positive effect on ad valorem property appraisal. The Office selected the appeals season in calendar year 2017 as the best opportunity to capture drone-borne photographs and determine the successes and challenges that the use of such a tool might present.
<i>Valuation methodology</i>	Valuer / June 2017	Stuart Hicks	This article considers the function of contractor's basis for rating, bearing in mind the imposition of a statutory decapitalization rate.

NEW ELECTRONIC RESOURCES - Access the full text in LibraryLink.

Title	Publisher or Journal Title/Date	Author(s)	Description
<i>50-state property tax comparison study: payable year 2016</i>	Lincoln Institute of Land Policy/ 2017	Lincoln Institute of Land Policy and Minnesota Center for Fiscal Excellence	This study provides the most meaningful data available to compare cities' property taxes by calculating the effective tax rate. Data are available for 73 large U.S. cities and a rural municipality in each state, with information on four different property types (homestead, commercial, industrial, and apartment properties), and statistics on both net tax bills and effective tax rates.
<i>Analytical differences between business valuations, unit valuations, and summation valuations</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Robert F. Reilly	This discussion describes at least 14 analytical differences between business valuations, unit valuations, and summation valuations. These differences are particularly relevant for industrial and commercial property valuations prepared for ad valorem property tax purposes.
<i>Assessing the taxability of solar energy systems in Michigan</i>	Varnum, etc. Main/ August 10, 2017	Erin M. Maney	This article discusses the on-going discussion in Michigan regarding the taxability of solar energy systems. In 2016, the State Tax Commission released a guide stating solar systems would be assessed as personal property. However, now the decision centers on which classification of personal property should solar systems fall under.
<i>Commercial drone applications: leveraging the technology for the good of the industry</i>	Right of Way / July/August 2017, 64 (4)	Kirk McClurkin	This article focuses on the development of drones for commercial use, such as accessing land areas after a natural disaster and the certification of pilots beginning in 2016.
<i>The continuing conundrum of how to exclude goodwill in unitary property taxation: and a proposed solution</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Richard G. Smith	This discussion analyzes the issues involved in the identifications and valuation of goodwill, considers alternatives for implementing the exemption of goodwill in a unit principle valuation, and recommends a practice for excluding goodwill that is based on a method recognized and endorsed by the appraisal guidance used by tax administrators

<i>Distressed properties, vacancy shortfall, and entrepreneurial incentive</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Michelle DeLappe and Andrew T. Robinson	This discussion explains the vacancy shortfall analysis, including consideration of a valuation adjustment for the entrepreneurial incentive that a typical investor would require to bring a destabilized occupancy property up to stabilized occupancy.
<i>Evaluating the effect of differences in revenue systems on the fiscal health of large U.S. cities</i>	Lincoln Institute of Land Policy/ 2017	Howard Chernick	Sustainable fiscal health is crucial for cities. To do this, they must be able to generate flows of revenue over time sufficient to pay for needed services, even as the cost of those services grows. These two sides of fiscal health are referred to as expenditure need and fiscal capacity. This project analyzes both expenditure need and fiscal capacity over the period 2000–2013 in several large U.S. cities.
<i>Extracting relevant pricing data from market-based evidence</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	John C. Ramirez and Casey D. Karlsen	This discussion describes common uses of market evidence in each of the three generally accepted property valuation approaches and examines relevant comparability factors for valuation analysts to consider when extracting pricing data from market-based evidence.
<i>Flotation cost adjustments to the cost of capital in unit principle valuations</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Casey D. Karlsen	This discussion (1) summarizes the factors that influence the level of flotation costs and (2) explains the potential effect that a flotation cost adjustment can have on both the cost of capital and the property value conclusion in a unit principle valuation.
<i>The future of U.S. public school revenue from the property tax</i>	Land Lines/ July 2017, 29 (3)	Andrew Reschovsky	This Policy Brief examines the property tax as a critical source of revenue for public schools in the United States.
<i>GASB 77: revealing the cost of property tax incentives for business</i>	Land Lines/ July 2017, 29 (3)	Andrew Wagaman	The Government Accounting Standards Board Statement No. 77 requires an estimated 50,000 state and local governments to report the total amount of tax revenue forgone each year because of incentives intended to attract or retain businesses within their borders. The disclosures will offer a vast new collection of data to elected officials, policy makers, researchers, and journalists looking to analyze the costs of business tax incentives, following years of public skepticism about the purported economic benefits of these tax breaks.
<i>Geography of real estate prices in Mexico City: variability and heterogeneity of values recorded in online advertisements</i>	Cybergeo: European Journal of Geography 2017	Antonine Ribardiere and Jean-Francois Valette	The purpose of this article is to explore an original database, built from on-line real estate listings during the summer of 2014. The database allows for the capture of the housing market visible by at the scale of the metropolitan area and at two compliance levels: the level of the census units on the one hand and the level of the types of settlement on the other.
<i>Growth industry</i>	Valuation: Insights and Perspectives / Second Quarter 2017, 22 (2)	Cody Gale	In this article, an appraiser discusses how increasing acceptance and legalization of marijuana are changing the real estate landscape.
<i>HECM and property tax relief for seniors</i>	Cityscape: A Journal of Policy Development and Research / 2017, 19 (1)	Silda Nikaj and Joshua J. Miller	This article summarizes state- and local-level property tax relief programs targeted toward seniors that could reduce property tax bills among Home Equity Conversion Mortgage program participants.
<i>How much local fiscal autonomy do cities have?: a comparison of eight cities around the world</i>	IMFG Perspectives 2017/ n. 19	Enid Slack	This paper attempts to explain what fiscal autonomy means to cities by analyzing the municipal finances of eight international cities: Toronto, London, Paris, Berlin, Frankfurt, Madrid, Tokyo, and New York.
<i>Implications of wind energy decommissioning and repowering on ad valorem taxation</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Thomas Russell	This discussion analyzes the current context of repowering versus decommissioning wind farms in the three generally accepted property valuation approaches.

<i>Land values, property rights, and home ownership: implications for property taxation in Peru</i>	Lincoln Institute of Land Policy/ 2017	Zackary Hawley, Juan Jose Miranda, and W. Charles Sawyer	This research studies land values and the associated property tax implications of formal property rights, informal property rights, and squatting. Using the Peruvian Living Standards Measurement Survey data from 2007 to 2012, the research provides estimates of the land value and property tax losses associated with property rights and squatting.
<i>Making tax incentives work: lessons from Boston, Massachusetts</i>	Land Lines / April 2017, 29 (2)	Ronald W. Rakow	This article provides lessons from an incentive program in Boston that has proven able to maximize economic impact while minimizing the risks of unnecessary subsidies.
<i>Online legal resources for appraisers: researching legal decisions is easier and more accessible than ever</i>	Right of Way / July/August 2017, 64 (4)	Peter Christensen	This article provides a description of three free and easy to use legal research sites available to appraisers.
<i>Political economy of parcel tax in California school districts</i>	National Tax Association/ 109 th Annual Conference Proceedings, 2016	Soomi Lee	This paper examines determinants of parcel tax adoption in California school districts as a means to supplement local public school funding.
<i>Research trend of the application of artificial neural network in property valuation</i>	International Council for Research and Innovation in Building And Construction/ 2016	Rotimi Boluwatife Abidoye and Albert P. C. Chan	The Artificial Neural Network (ANN) technique has been applied and found useful for solving forecasting problems in different property markets around the world. However, the trend of ANN's application in property valuation research has been undocumented. This study aims to systematically review the extant literature on the application of ANN to property valuation.
<i>Should we be taxed out of our homes? the optimal taxation of housing consumption</i>	National Tax Association/ 109 th Annual Conference Proceedings, 2016	David Albouy and Sebastian Findesien	This article examines the theory of taxing housing as a consumption good.
<i>Stadium subsidies, public choice, and property values: a test of the homevoter hypothesis in King County, Washington</i>	National Tax Association/ 109 th Annual Conference Proceedings, 2016	Kimberly A. Miner and Thomas Downes	This paper examines whether the "home voter hypothesis" helps explain popular support for public subsidies in a 1997 referendum on a new stadium for the National Football League's Seattle Seahawks.
<i>Standard requirements for a certificate of completion for residential energy efficiency upgrades</i>	Building Performance Institute, Inc./ 2013	Building Performance Institute, Standards Technical Committee	The scope of this standard is to identify a standard set of data elements for certificates that document the completion of a whole-house energy upgrade (HEU) and individual energy conservation measures (ECMs). A certificate that complies with the requirements of this Standard can be branded and issued by home energy upgrade programs or by entities implementing nationally recognized third-party Quality Assurance (QA) programs
<i>Stimulating housing markets</i>	National Tax Association/ 109 th Annual Conference Proceedings, 2016	David Berger, Nicholas Turner, and Eric Zwick	This paper studies temporary policy incentives designed to address capital overhang by inducing asset demand from buyers in the private market. Using variation across local geographies in ex ante program exposure and a difference-in-differences design, this research finds that the First-Time Homebuyer Credit induced a cumulative increase in home sales of at least 7.4 percent nationally.

<i>Tracking the sun VI: an historical summary of the installed price of photovoltaics in the United States from 1998 to 2012</i>	Ernest Orlando Lawrence Berkeley National Laboratory/ 2013	Galen Barbose, Naim Darghouth, Samantha Weaver, and Ryan Wiser	As the deployment of grid-connected solar photovoltaic (PV) systems has increased, so too has the desire to track the cost and price of these systems. This report helps to fill this need by summarizing trends in the installed price of grid-connected PV systems in the United States from 1998 through 2012, with preliminary data for 2013. The analysis is based on project-level data for more than 200,000 individual residential, commercial, and utility-scale PV systems, representing 72% of all grid-connected PV capacity installed in the United States through 2012
<i>Undeveloped mineral interests and the assessment conundrum: Jordan v. Jensen</i>	Insights: Business Valuation, Forensic Analysis, and Financial Opinion Insights/ Summer 2017	Steven P. Young and Pamela B. Hunsaker	This discussion addresses (1) the constitutional and practical hurdles to assessing undeveloped mineral reserves and (2) the reasons why local assessments of surface interests cannot be deemed to include an assessment or valuation of severed, undeveloped mineral reserves.
<i>What accounts for the stability and resilience of property tax systems?</i>	National Tax Association/ 109 th Annual Conference Proceedings, 2016	John E. Anderson	This paper empirically examines the resilience properties of U.S. state and local property tax systems over the past forty-five years.
<i>Where do property rights matter more?: Explain the variation in demand for property titles across cities in Mexico</i>	Lincoln Institute of Land Policy/ Working Paper WP17PM1	Paavo Monkkonen	This paper is the first effort to test theories about the role of market context in the demand for property rights in urban areas in Mexico while focusing on the concept that properties with full title are 11 percent more valuable.



David Baker

**MPA, PPS for IAAO
Executive Board
Region 3**



33 Years of Property Tax Experience
Director of Property Tax for the State of North Carolina
IAAO Instructor
IAAO Course Developer – Courses 500, 501, 551, 552, 553 and PPS Case Study
Body of Knowledge Member

Goals:

- Continue implementation of Vision 20/20, Strategic Plans, and Body of Knowledge
- Make education more accessible with more on-line and web based services.
- Committee restructuring to engage more members
- More outreach to grow membership, looking at ways to engage younger professionals while keeping our current members involved.

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“I am committed to advancing IAAO Education Programs and will serve each of you to the best of my ability”

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KINSEY, AAS

Goals for the Future

- Grow IAAO membership and influence worldwide
- Increase accessibility of IAAO education
- Promote fiscal responsibility and good stewardship

Designations, Certifications, & Education

- Assessment Administration Specialist (AAS)
- Tennessee Master Assessor (TMA)
- Tennessee Certified Assessor (TCA)
- Master of Business Administration (MBA)

IAAO Leadership Experience

- Chair of Chapters & Affiliates Committee
- IAAO Representative for Tennessee
- Professional Designation Advisor
- President - Tennessee Chapter
- Vice President - Tennessee Chapter
- Secretary/Treasurer - Tennessee Chapter

Professional Experience

- 25 years with the Tennessee Comptroller of the Treasury, Division of Property Assessments
- Experienced in all aspects of assessments from data collection to executive leadership

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EXECUTIVE BOARD
REGION 3



Bryan
KINSEY, AAS

Mary Odom recognized for 10 years with IAAO

IAAO is proud to honor Mary Odom for 10 years of service to the organization and wish her the best in her next endeavors.

Mary began as the Research Librarian in 2007 and then became Director of Library Services in 2011.

She oversaw the growth of the library collection to over 20,000 volumes, added a high-performance online catalog, added two new research databases and the first collection of eBooks, led the revival of the staffing benchmark study and the salary survey, and published the most recent roll call of state licensing laws for assessors.

In August Mary launched her own consulting business for libraries and nonprofits, specifically for research-oriented organizations.

She felt she was ready to take the plunge into full-time self-employment.

The name of her firm is "MLO Consulting," and her focus will be on helping nonprofits and libraries with research projects, electronic resource management, and indexing/abstracting.

In fact, Mary will continue to use her assessment knowledge for various IAAO projects she will work on in the coming months.

One of her new clients is a small nonprofit that recognizes and encourages innovation in STEM education programs and in the corporate arena.

Named after Thomas Edison, the Edison Awards are the Oscars of Innovation that recognize new inventions and celebrate success from organizations across the globe.

Edison Awards is a program of Edison Universe, a 501(c)(3) organization focused on fostering innovation.

Edison Universe celebrates natural curiosity, and promotes the core skills and processes of research and discovery.

Although IAAO will not be the same without Mary at the helm of the library, she has left the department in the capable hands of Heather Steel, the new Library Manager.

"She is an amazing librarian and a caring professional," Mary said at her farewell party.

On Mary's last day, she also charged Heather with the custody of the IAAO Library, which began in 1965 with a



Mary Odom receives the Presidential Citation from IAAO President Bruce Woodzell at the 2011 Annual Conference in Phoenix.

couple of bookshelves.

In 1974, Paul V. Corusy hired the first trained librarian (Bob Denne), and has had a trained librarian in charge ever since. Heather will now shepherd that legacy as the torch is passed on to her.

You may contact Heather at library@iaao.org with any questions or resources that you need.

Mary says, "Working for the members of IAAO has been the highlight of my career. I'm so blessed to have served an industry full of good-hearted, fair-minded people. Thank you for entrusting me with IAAO's knowledge vault for the last decade."

"We congratulate Mary on her new venture and look forward to continuing a long working relationship with her in this new chapter of her life," said Executive Director Ron Worth.

IAAO Member Map of the Month



Osceola County Residential Property Value Changes

<http://go.esri.com/IAAO-Osceola>



Katrina Scarborough
Property Appraiser
Osceola County, FL

This Residential Property Value Change map gives the public an easy-to-use map to see property value changes year-on-year. It quickly and easily delivers information that Osceola County taxpayers ask for – and it works on mobile devices. It demonstrates to the public the modern operations in Osceola County.



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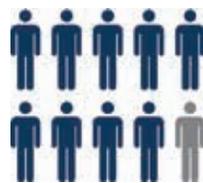




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