

78th MAAO Educational Conference

June 12 thru 15th 2018

Stowaway Grand Hotel
2100 N Baltimore Avenue
Ocean City, MD 21842

Tuesday evening June 12, 2018

6:00 pm – 9:00 pm., **Session A**

3 CEC

Topic: Big Box Retail Appeal... Shaken Not Stirred

Speaker: **Peter F. Korpacz, MAI, CRE, FRICS**
Korpacz Realty Advisors, Inc.

Topics covered include identification of the faulty big-box valuation theory, often referred to as the “dark store” theory, and suggestions on how to counteract it in the appeals process. The fee simple definition controversy will be covered in-depth and will include a discussion of encumbrances, leases, and the market value definition in relationship to fee simple ownership. The contentious issues of build-to-suit/custom construction, sale-leaseback transactions, restrictive deed covenants, and functional obsolescence will also be covered. The solution to the problems will focus on market segmentation and the proper selection and use of the three approaches to value.

Wednesday June 13, 2018

10:00 am – 12: 00 pm., **Session B, General Session**

2 CEC

Topic: Everything you need to know about litigating an assessment case in Tax Court

Speaker: **Jeffrey Comen, Assistant Attorney General**
Counsel to the Maryland State Department of
Assessments &Taxation

All aspects of litigating an administrative assessment appeal will be discussed. Included topics will include how to testify, cross-examine, object and what should be in an appraisal. All aspects of administrative law germane to Tax Court proceedings will be discussed as well as where an assessment case proceeds after the administrative levels.

1:00 pm – 4:00 pm., **Session C**

3 CEC

Topic: Hotel Valuation from Four Different Perspectives

Speakers: **Jim Francis CPA, MBA, Moderator**
David Chitlik CAE
Eric Baum MAI
Rob Unkle CMI
Renea Linton

A panel of hospitality experts will discuss a variety of hospitality valuation topics from four different perspectives, Hotel ownership, and Hotel Management, Corporate and Assessor / Appraiser. Topics will include Capitalization Rates, Intangibles, Hotel development, branding, supply and demand, Business Cycles and REITS will be addressed.

Thursday, June 14, 2018

8:30 am – 5:00pm., **Session D**

7 CEC

Topic **7 Hour 2018-2019 National USPAP Update Course**

Speaker: **Leslie G. Pruitt AQB Certified USPAP Instructor
Certified General Appraiser**

The 2018-2019 7 Hour National Uniform Standards of Professional Appraisal Practice (USPAP) Update Course. The course focuses on the most recent changes to USPAP for 2018 and 2019, and on appraisal issues that affect daily appraisal practice.

Thursday, June 14, 2018

9:00 am – 12:00pm., **Session E**

3 CEC

Topic **Understanding Maryland's Historic Treasures**

Speaker: **George Lutz, Certified Residential Appraiser**

This 3 hour presentation is designed to help the appraiser / assessor and real estate professional develop knowledge of historic architecture found in the state of Maryland. The bulk of the course will be centered on pre-Civil War structures. Included will be how to properly inspect and identify the Subject Property,

- how to distinguish the difference between historic vs "old"
- how to arrive at a conclusion as to the significance of the Subject or Subjects
- how to document the impact of those historic elements and features still present in the building being studied
- what comparisons can be reached that might impact adjustments
- when selecting comparables, guidelines such as distance and time may not, and often don't apply, and
- how to identify if the building has been successfully adapted to 21st Century living (ie have more modern amenities been incorporated in a manner that retain features and architectural amenities of historic significance)

Included will be a presentation of resource material and where to research for additional data, such as local, state, and national historic registries, etc. Individual case studies will be presented that will tie it all together.

1:00 pm – 4:00pm., **Session F**

3 CEC

Topic **Hit the HELP button**

Speaker: **Coleen Morrison, Certified General Appraiser**

Don't you wish you had a big red HELP button to push every time you have a question or situation that needs an answer? This session has been developed primarily as a Q & A. The class will concentrate exclusively on the residential property, including manufactured homes, some USPAP concerns and AMC problems. We will also reinforce how important the Scope of Work is to many of the client requirements that appraisers get after the report is complete.

Friday, June 15, 2018

9:00am – 12:00 pm., **Session G, General Session**

3 CEC

Topic: Soil Classifications and a Tutorial on Soil Survey Interactive website

Speaker: **Phillip King, State Soil Scientist**
NRCS United States Department of Agriculture

This 3 hour session will be an overview of the different soil types with hope to provide greater understanding of soils types as they impact the valuation of land. Including in this session will be a demonstration / tutorial of Department of Agriculture's interactive web soil survey. The WSS is a web application that provides customers electronic access to relevant soil and related information needed to make wise land use and management decisions.