

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item III

# APPRAISER CERTIFICATION BOARD

## MEETING MINUTES

Teleconference: (877) 402-9757

Access Code: 7983499

September 16, 2020

9:00 a.m.

Meeting started at 9:32 am.

### Members Present:

Jana Seddon

Jayne Jacobs

Kelson Powell

Chris Sarman

Shannon Silva

### Members Absent:

Sorin Popa

#### I. Public Comment

No public comments.

#### II. Introductions

Hector Sepulveda did roll call.

#### III. Review and Consideration for Approval of the May 26, 2020 Appraiser Certification Board Meeting Minutes

Chris Sarman moved to approve the Appraiser Certification Board Meeting Minutes. Shannon Silva second. All in favor, motion carries.

#### IV. Review Appraisal Start Date Request

Jeff Mitchell stated this item regarded Kedrick Garland and asked members to refer to their packets pertaining to this Item. He reviewed Kedrick was hired by the sponsoring tax agency November 16, 2015. The actual start date of employment is listed April 18, 2016. The signatures of the Child Support form and Verification of Employment are dated late August early September 2016 and submitted to the Department on September 8, 2016. He reviewed the practice of the Department regarding the issuance of Temporary Certificates. The item before the Board today for consideration is, do we need to revise the form to consider the date of application for a Temporary Certificate. Do we move the Temporary Certificate date for Kedrick to the September 2, 2016 since Temporary Certificates are good 2 years and would expire in 2017, this will put a 'crunch' on the CE hours and the ability to test.

Shannon Silva asked if Kedrick was working in any other capacity with TMA.

Kedrick clarified he started in with TMA in 2010 and left their employment in October 2014. He went back to work for TMA in April 2016.

Jeff Mitchell stated it has always been the practice of the Department to put the date of hire by the sponsoring Tax Agency on Temporary Certificate and this is the first case this has become an issue due to the discrepancy date. This also follows that Statute.

Shannon Silva added this practice has worked fine in the past.

Shannon Silva moved to reflect the September 2, 2016 Temporary Certificate date and a second motion for the date of hire on the Temporary Certificates remain the date of hire. Jayme Jacobs second the motion regarding the hire date for Kedrick and second the hire date on the Temporary Certificates. All in favor, motion carries.

#### V. Review of Extension Request of Milestone Deadline for Continuing Education

Jeff Mitchell shared there were 14 Appraisers who applied for the Extension Request through September 1, 2020 due to Covid19, some appraisers are pending courses for approval on the Agenda. One Appraiser failed to submit anything.

It was asked if the Department knows, of the 14 Appraisers on the list, how many of them were signed up for the personal property course that was cancelled due to COVID.

Jeff Mitchell said no.

Jeff Mitchell read the names of the 7 appraisers who submitted courses on the Agenda for review today are:

Dennis DeArrieta

Cydney Dwire

Kedrick Garland

Janet Iribarne

Paul Oliphint

Gail Vice

Josh Wilson

Shannon Silva moved to grant the extension for the 7 Appraisers. Jayme Jacobs second. All in favor, motion carries.

Jeff Mitchell said of the remaining Appraisers requesting extensions, 8 of them have courses on the Agenda for the review today.

Shannon Silva moved to have these 8 discussed after the courses are reviewed. Chris Sarman second. All in favor, motion carries.

Jana Seddon asked if the Board would like to discuss the Appraiser who failed to submit any hours.

Jeff Mitchell stated Mike Clark is available via phone.

Jana Seddon asked if there were any questions from the Board Members.

Shannon Silva asked Mike the status of his hours.

Mike requested a 30-day extension to complete his hours.

Jana Seddon asked why Mike could not earn his remainder hours within the extension already given?

Mike repeated that he would like to ask for another 30-day extension.

Jana Seddon clarified that there was no reason from Mike attached to his request.

Mike stated that the reason is that he is asking for this extension and he hoped that the Board would grant it.

Jayne Jacobs asked if, in the previous letter provided to Mike, it said the extension would go to September 1<sup>st</sup>.

Jeff Mitchell replied "Yes".

Jeff Mitchell explained the process if extension is not granted and said this Agenda item today is only for the request of extension to September 1.

Shannon Silva moved to deny the 30-day extension for Mike. Jayne Jacobs second. All in favor, motion carries.

Jeff Mitchell shared that there is one more appraiser that submitted hours. The hours were submitted before the September 1 deadline, but the classes did not make it onto the Agenda for today. He asked that this be tabled until the next ACB meeting so that the classes can be reviewed by the Board. The appraiser is Bill Schilling and he would like the extension request extended until the next meeting.

Shannon Silva moved to table the extension for Bill until the next meeting. Chris Sarman second. All in favor, motion carries.

## VI. Consent Agenda Items

### 1. Review and Consideration for Approval of Continuing Education Credit Hours Reviewed and Submitted by the Department of Taxation Local Government Services Deputy Director

Shannon Silva stated it was her understanding that the Board, in the past, decided the USPAP courses would not have to come before the Board for approval and that it could not be taken within a three year timeframe for credit.

Jana Seddon agreed.

Hector Sepulveda explained that the reason this course is on the Agenda is because the Appraiser submitting it has taken it within the three years decided upon by the Board.

It was asked if it was an updated class.

Jana Seddon and Chris Sarman both commented USPAP comes out every two-three years with an updated program.

Jeff Mitchell also reminded the Members if an appraiser submits hours on their own behalf or if they directly supervise, they should probably recuse themselves from voting on an Agenda item.

Shannon Silva moved to approve the courses a-c and e and move item d to Agenda Item VII for discussion. Jayne Jacobs second. All in favor, motion carries.

- a) McKissock – The Fundamentals of Appraising Luxury Homes, Hours on Certificate
- b) McKissock – Appraisal of Owner-Occupied Commercial Properties, Hours on Certificate
- c) Appraisal Institute – Forecasting Revenue, Hours on Certificate
- d) Appraisal Institute – 2020-2021 National USPAP Course, Hours on Certificate
- e) IAAO – Effective Property Tax Policy and Oversight, Hours on Certificate

## VII. Review and Consideration of Continuing Education Credit Hours

After discussion, Shannon Silva moved to approve (Agenda Item VI (d)) and allowing USPAP to be taken every two years. Jayme Jacobs second. All in favor, motion carries.

Chris Sarman moved to approve the courses a,b, and m-q. Shannon Silva second. All in favor, motion carries.

Shannon Silva moved to approve the courses g and i-l for 36 hours each. Chris Sarman second. All in favor, motion carries.

- a) EagleView Technologies – CONNECTExplorer-Foundation, Hours on Certificate
- b) EagleView Technologies – CONNECTExplorer: Continued Learning, Hours on Certificate
- c) TMCC – Introduction to Microsoft Excel 2016, 24 Hours

Jana Seddon recused herself; Kelson Powell took over this item only.

After discussion, Chris Sarman moved to approve the course. Jayme Jacobs seconded. Shannon Silva opposed.

Due to there being six Members on this Board, one Board Member not being present, one Member recusing herself from this item and one Member opposing the approval, this motion did not pass with majority vote. This item can be placed on a future agenda or be reopened for discussion.

Shannon Silva discussed her opinion and remained opposed. She suggested tabling this until Sorin Popa is present.

Chris Sarman moved to table this item until the next meeting. Jayme Jacobs second. All in favor, motion carries.

Jana Seddon had to leave the meeting; Kelson Powell took over.

- d) UNLV – Fundamentals of Business Writing, 36 Hours

Shannon Silva moved to deny the course. Jayme Jacobs second. All in favor, motion carries.

- e) University of Phoenix – Finance for Business, Unknown

After discussion, Chris Sarman moved to approve the course. Jayme Jacobs second. All in favor, motion carries.

- f) University of Phoenix – Business Research, Unknown

Shannon Silva moved to deny this course. Jayme Jacobs second. All in favor, motion carries.

- g) University of Phoenix – Quantitative Analysis for Business, Unknown

Chris Sarman moved to deny this course. Shannon Silva second. All in favor, motion carries.

- h) University of Phoenix – Ethics and Social Responsibility, Unknown
- i) University of Phoenix – Principles of Accounting I, Unknown
- j) University of Phoenix – Principles of Accounting II, Unknown
- k) University of Phoenix – Principles of Microeconomics, Unknown
- l) University of Phoenix – Principles of Macroeconomics, Unknown
- m) m. Tufts University – Principles of Macroeconomics, 36 Hours
- n) n. Tufts University – Principles of Microeconomics, 36 Hours
- o) o. Tufts University – Intermediate Microeconomics, 36 Hours
- p) p. Tufts University – Intermediate Macroeconomics, 36 Hours
- q) q. Chattahoochee Technical College – Financial Accounting I, 36 Hours

Jeff Mitchell reviewed the names of appraisers who were pending courses being approved by the Board today.

Shannon Silva moved to grant extensions to the remaining four appraisers who were pending course approvals today. Chris Sarman second. All in favor, motion carries.

#### VIII. Briefing to and from Appraiser Certification Board and Department Staff

Jeff Mitchell stated the Department would bring back to the next meeting, the following:

One appraiser whose courses were not considered on this agenda

Possible action on the appraiser not meeting the education requirements for consideration of suspension of licenses

Jayne Jacobs asked about certification exams taking place in the South. Clark County can not afford paying appraisers travel for testing this year.

Jeff Mitchell said the State of Nevada currently has a strict no travel policy per the Governor's Directive. He is currently looking at different ways to deliver the testing. One thing being considered is having a third-party test proctor.

The Board Members discussed test security and possibly having a Department of Taxation employee in Las Vegas administering the test.

Jayne Jacobs offered to share information regarding how her Department administers testing working with their H.R. Department.

#### IX. Schedule Date and Review Agenda Topics for the Next Appraiser Certification Board Meeting

- Bylaws
- TMCC – Introduction to Microsoft Excel 2016, 24 Hours
- Appraisers Requesting Extensions and the one appraiser who was not granted an extension
- Update on testing for Southern Nevada

Jeff Mitchell suggested scheduling an October or November meeting to address the extension requests, the Department will follow up with possible dates. He also discussed the legality of the Bylaws and stated that the Board is still responsible for adhering to the existing Bylaws which were put into place in 1986, which either need to be repealed or updated.

#### X. Public Comment

Burton Hilton stated that he would like to see consistency regarding the approval and denial of Accounting Courses. When he became an appraiser, Accounting courses were denied but now, he has noticed that they are being approved.

11:37 am adjourn.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. a) CAMA Land Valuation



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

Form with fields for Title (Supervisor), Title of Course (CAMA Land Valuation), Delivery Method (Webinar checked), and Sponsoring Organization (Storey County Assessor Office).

1. Course objective: Valuation of land using CAMA, concepts of land valuation and stratification

2. What are the expected hours of instruction? 7.5

3. What is the expected completion date? 9-10-20

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial /Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.


REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials

Form with a date field containing 9-22-20 and a signature line.

For Department Use Only table with columns for credit hours, milestones, and denial reasons, plus verification fields.

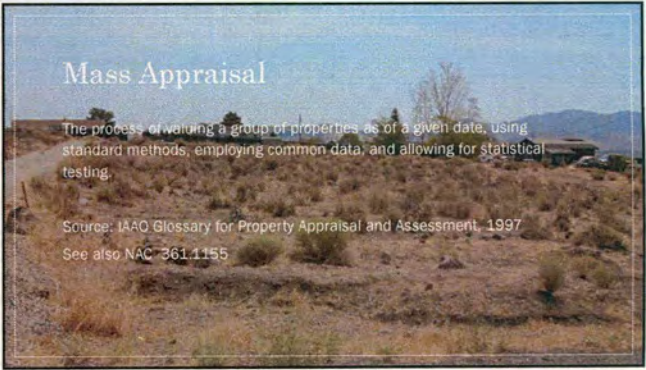




**CAMA**

- Computer
- Assisted
- Mass
- Appraisal

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**Mass Appraisal**

The process of valuing a group of properties as of a given date, using standard methods, employing common data, and allowing for statistical testing.

Source: IAAO Glossary for Property Appraisal and Assessment, 1997  
See also NAC 361.1155

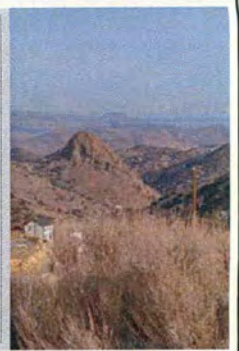
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**What is "Land"?**

- The surface of the earth
- The major source of all mineral, vegetable, and animal substance
- The foundation for the social and economic activities of people
- Is a commodity and the wellspring of wealth


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**The Concept of Land**

- Land is unique in its location and composition
- Land is physically immobile
- Land is durable
- The supply of land is finite
- Land is useful, and thus valuable, to people
- Land is essential to human existence

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**NAC 361.1141  
"Land" defined.**

"Land" means that portion of real property which includes:

1. The surface of the earth, together with the air space above that surface and everything under that surface to the apex at the center of the earth;
2. Any natural resource in its natural state attached to the land, including, without limitation, mineral deposits, timber, water and soil; and
3. Any rights, interests, benefits and privileges belonging or attached to the land.

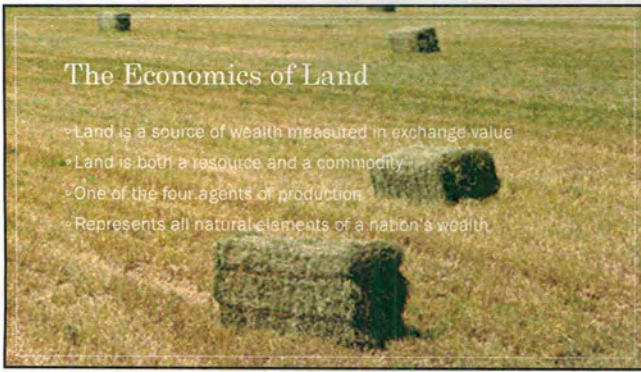
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**Other types of "Land"**

- Air Lot
- Air Rights
- Surface Rights
- Sub-Surface Rights
- Common Elements
- Possessory Interest
- Mining Claims

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### The Economics of Land

- Land is a source of wealth measured in exchange value
- Land is both a resource and a commodity
- One of the four agents of production
- Represents all natural elements of a nation's wealth

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### What is "Property"?

The IAAO Glossary defines property as "An aggregate of things or rights to things".

In the legal sense, property is the right of any person to possess, use, enjoy, and dispose of a thing.

A broad term expressing the relationship between persons and their rights in and to possessions.

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### Categories of Property

- Real Property
- Personal Property
- Intangible Property

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### Real Property

- The interests, benefits and rights inherent in the ownership of physical real estate.
- The Bundle of Rights with which the ownership of the real estate is endowed.
- SLUGER- Sell, Lease, Use, Give away, Enter or leave, Refuse to do any of these things.


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### Real Estate


- The Tangible Land and Improvements
- Land is the surface of the earth together with everything under its' boundary and everything over it, extending indefinitely into the heavens (subject to restrictions)
- Improvements are immovable items permanently affixed (for their economic life) to and becoming part of the real estate.

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### Real Estate and Real Property



NRS 361.035 consider Real Estate and Real Property to be synonymous terms.



Real Estate and Real Property are often referred to as "Realty".

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**NAC  
361.11715  
"Real  
property"  
defined.**

1. "Real property" has the meaning ascribed to it in [NRS 361.035](#) and includes:
  - (a) Land;
  - (b) Fixtures;
  - (c) Improvements;
  - (d) On-site enhancements; and
  - (e) Any rights, interests, benefits and privileges belonging or attached to the land.
2. The term does not include a trade fixture.

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**NAC 361.1127 "Fixture" defined.**

"Fixture" means an item, other than a trade fixture, that was originally personal property which has been installed or attached to land or an improvement in a permanent manner. As used in this section, "installed or attached to land or an improvement in a permanent manner" means that:

1. Either:
  - (a) An item is attached to, imbedded in or permanently resting upon land or an improvement, or is attached by other means that are normally used for permanent installation, and cannot be removed without substantially damaging the item or the land or improvement with which it is being used; or

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**NAC 361.1127 cont.**

(b) The use or purpose of an item that is not otherwise physically annexed to land or an improvement is so adapted that it is:

- (1) A necessary, integral or working part of the land or improvement;
- (2) Designed or committed for use with the land or improvement; or
- (3) So essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item; and

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**NAC 361.1127 cont.**

2. A reasonable person would consider the item to be a permanent part of the land or improvement, taking into account annexation, adaptation and other objective manifestations of permanence, including, without limitation, whether:
  - (a) Removal of the item would destroy the item or cause significant damage to the real property to which it is installed or attached;
  - (b) The historic use of the item indicates an intention to leave the item in place;
  - (c) The terms of a written agreement between parties indicates the intention of a tenant or lessee to remove or transfer ownership of the item; or
  - (d) Ownership of the item would be conveyed with a transfer of the real property to which it is installed or attached.

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**NAC 361.11745 "Trade fixture" defined.**

"Trade fixture" means an item of personal property that:

1. Is installed or attached nonpermanently to real property by an owner or tenant for the purpose of conducting a business or trade and not for the enhancement of the real property to which it is installed or attached; and
2. Has a unique identity and function which is related to the business or trade for which it is installed or attached and which is distinct from the real property to which it is installed or attached.

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**Personal Property**

- NRS 361.030 states in part "All property of whatever kind or nature, except vehicles as defined in [NRS 371.020](#), not included in the term "real estate" as that term is defined in [NRS 361.035](#)."
- The IAAO Glossary defines it as "...every kind of property that is not real property; movable without damage to itself or the real estate; subdivided into tangible and intangible. Also called "Personalty"

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### NRS 361.228 Intangible personal property: Exemption from taxation

1. All intangible personal property is exempt from taxation, including, without limitation:
  - (a) Shares of stock, bonds, mortgages, notes, bank deposits, virtual currencies, book accounts such as an acquisition adjustment and credits, and securities and choses in action of like character; and
  - (b) Goodwill, customer lists, contracts and contract rights, patents, trademarks, trade names, custom computer programs, copyrights, trade secrets, franchises and licenses.

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### NRS 361.228 cont.

2. The value of intangible personal property must not enhance or be reflected in the value of real property or tangible personal property.
3. The attributes of real property, such as zoning, location, water rights, view and geographic features, are not intangible personal property and must be considered in valuing the real property, if appropriate.

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### Intangible Personal Property

\* The IAAC Glossary defines it as "Property that has no physical existence beyond merely representational, nor any extrinsic value; includes rights over tangible real and personal property, but **not** rights of use and possession. Its value lies chiefly in what it represents."

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- Brand Equity
- Research and Development, Intellectual Property
- Going Concern/Goodwill/Business Value
- Customer Lists
- Patents, Trademarks and Franchises
- Assembled Workforce
- Stocks, Bonds, Cash on Hand

### Intangible Personal Property Examples

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### When would we unintentionally include an intangible value?

- Using comparable sales that sold with the business-casinos, motels, retail, fast food and full-service restaurants, etc.
- Capitalizing income that includes business or franchise income-casinos and motels are the common examples.

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### Tangible Personal Property

- The IAAC Glossary defines it as "Personal property that has a substantial physical presence beyond merely representational. It differs from real property in its capacity to be relocated."
- In many jurisdictions these are referred to as "Tangibles".
- Examples include machinery, equipment, artwork, jewelry, aircraft, boats, vehicles, tenant improvements, trade fixtures, furnishings, antiques, supplies, spare parts, linens, utensils, flatware, computers, software, merchandise and inventory, etc.

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## Property Ownership

- Fee Simple Estate-Holds title in Fee Simple Absolute without encumbrances, lease, liens, rental agreements, easements, conditions of use, etc.
- Leased Fee Estate-The Landlord's Interest. A lease conveys rights to a tenant. Fee ownership remains with the landlord.
- Leasehold Estate-The Tenant's Interest. Allows rights of use and occupancy under conditions of the lease.


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## Property Ownership cont.


- Fee Simple Conditional-Fee Simple with a condition i.e. building may not be used for home improvement or hardware sales. Seller retains right of entry to ensure condition is met.
- Fee Simple Determinable-Imposes a specific use on property i.e. property may only be used for agricultural education. Property may revert to seller's heirs if not.
- Possessory Interest-The right of possession and use of otherwise exempt property. Examples include mining operations, ski resorts, oil and gas leases, private contractors at military bases, power-generating facilities, utility, tele-com, internet and cable television leases and rights-of-way.

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## Cost, Price and Value




These terms are NOT necessarily synonymous.



Cost is the sacrifice made in terms of money, time or labor to either acquire an existing property or construct a new one.



Price is the amount of money given or expected in the exchange for property. The price paid is a historical fact. It is the amount a seller agrees to accept and a buyer agrees to pay.



Value is the monetary worth of property to buyers and sellers.

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## Types of Value

The major focus of most appraisal assignments is Market Value. Nevada Revised Statutes refers to Full Cash Value, which is considered synonymous with Market Value.

If a comparable sale does not meet the "conditions requisite to a fair sale" noted in the following definition, then that sale does not represent market value as defined.

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## Market Value Defined

The most probable price (in terms of money) which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

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## Market Value Defined cont.

- The buyer and seller are typically motivated
- Both parties are well informed or well advised and acting in what they consider their best interests.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto, and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

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### What "Value" are we seeking?

In response to California's Proposition 13, and Nevada Question 6, the State Legislature passed the Tax Shift Act of 1981. A great number of changes were made in how property was valued for tax purposes. This included removing the term "Full Cash Value" when appraising improved properties and replacing it with the term "Taxable Value". This is because the calculated value of land and improvements no longer represented the property's Market Value.

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### NRS 361.227 Determination of taxable value.

1. Any person determining the taxable value of real property shall appraise
  - (a) The full cash value of
    - (1) Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.
    - (2) Improved land consistently with the use to which the improvements are being put.
  - (b) Any improvements made on the land by subtracting from the cost of replacement of the improvements all applicable depreciation and obsolescence. Depreciation of an improvement made on real property must be calculated at 2.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 60 years.

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### NRS 361.227

5. The computed taxable value of any property must not exceed its full cash value. Each person determining the taxable value of property shall reduce it if necessary to comply with this requirement.

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### NAC 361.131 Taxable value exceeding full cash value.

If the initially determined taxable value for any real property is found to exceed the full cash value of the property, the person determining taxable value shall examine the taxable value determined for the land, and if the land is properly valued, he or she shall appropriately reduce the taxable values determined for the improvements and, if appropriate, the value of the land and any pertinent personal property.

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### NRS 361.025 "Full cash value" defined.

"Full cash value" means the most probable price which property would bring in a competitive and open market under all conditions requisite to a fair sale.

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### Conditions requisite to a Fair Sale

Source: IMAO Textbook  
Property Assessment Valuation

- Buyer and seller are typically motivated.
- Both parties are well informed or well advised, and acting in what they consider their best interests.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto, and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

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**NAC 361.1177**  
Adoption by reference...of certain publications...

1. The Commission hereby adopts by reference:
  - (a) The *Standard on Mass Appraisal of Real Property*, January 2008 edition, as published by the... (IAAO)
  - (b) The *Standard on Automated Valuation Models (AVMs)*, September 2003 edition, as published by the... (IAAO)
  - (c) *Property Appraisal and Assessment Administration*, 1990 edition, as published by the... (IAAO)
  - (d) The *Residential Cost Handbook*, as published by Marshall & Swift on August 13, 2010.
  - (e) The *Marshall Valuation Service*, as published by Marshall & Swift on August 13, 2010.
  - (f) The *Residential Estimator* software, as published by Marshall & Swift on August 13, 2010.
  - (g) The *Commercial Estimator* software, as published by Marshall & Swift on August 13, 2010.

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**NAC 361.1177**  
Adoption by reference...of certain publications...

2. If any of the publications adopted by reference pursuant to:
  - (a) Paragraph (a), (b) or (c) of subsection 1 is revised the Commission will review the revision to determine its suitability for this State. If the Commission determines that the revision is not suitable for this State, the Commission will hold a public hearing to review its determination and give notice of that hearing within 30 days after the date of the publication of the revision. If, after the hearing, the Commission does not revise its determination, the Commission will give notice that the revision is not suitable for this State within 30 days after the hearing. If the Commission does not give such notice, the revision becomes part of the pertinent publication adopted by reference pursuant to subsection 1.





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**NAC 361.1177**  
Adoption by reference...of certain publications...

- (b) Paragraph (d), (e), (f) or (g) of subsection 1 is revised, the Executive Director shall review the revision to determine its suitability for this State. If the Executive Director determines that the revision is suitable for this State, the Executive Director shall notify each county assessor in this State of that determination and the revision becomes part of the pertinent publication adopted by reference pursuant to subsection 1.
- Each county assessor shall maintain, for public review a copy of each publication adopted by reference pursuant to paragraphs (a) to (g), inclusive, of subsection 1.




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**For Property Tax Purposes...**

-  Real Property is divided into Land and Improvements
-  Personal Property is divided into Tangible and Intangible
-  A Fixture is Real Property, a Trade Fixture is Personal Property
-  Land value is calculated at full cash (market) value

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**For Property Tax Purposes...**  
cont.

-  The value of improvements and personal property are calculated by subtracting prescribed depreciation from replacement cost new
-  The value of any property, either separately or in aggregate, may not exceed its full cash value
-  The assessor may reference professional publications to help guide assessment procedures and valuation techniques

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**Principles of Value**

The principles applicable to today's discussion

- Contribution
- Substitution
- Consistent Use

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### Principle of Contribution

The value of a component of property depends on its contribution to the whole. The cost of the component does not necessarily equal the value the component adds to the property.

This principle is the basis for the adjustment process in the Sales Comparison Approach. It is also relied upon for determining whether physical deterioration and functional obsolescence are curable or incurable. As well as removing the contributory value of improvements to develop land value.

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### NAC 361.119 Land: Alternate methods to sales comparison approach.

2. (a) Sales of comparable improved properties must be adjusted to remove the full contributory value of all items attributable to the improvements, including, without limitation, direct and indirect costs, soft costs, entrepreneurial profit, and personal property and other nonrealty components of value. The costs may be reported in a lump-sum basis per unit.

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### EXAMPLE REMOVING CONTRIBUTORY VALUE OF IMPROVEMENTS

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Sale Number	Parcel Number	Street Address	Unadjusted Sales Price	Date of Sale	Acres	LUC	Remarks
A	003-293-22	900 SUTRO SPRINGS RD	\$28,500	1/23/2018	1.34	120	Gentle Slope, Avg to Gd Views
B	003-303-23	145 JULIE WAY	\$32,500	2/7/2018	1.35	120	MH Conv installed after sale, Avg to Good Views
C	003-285-12	688 SUTRO SPRINGS RD	\$49,500	12/17/2019	1.23	120	Very Good View, New MH Under Const
D	003-261-09	289 MARTIN LN	\$70,000	1/6/2020	1.12	280	150' Well, Septic, MH Hookup, 1980, 345L' Wire Fence 2001
E	003-272-03	208 PROSPECTOR RD	\$87,000	9/27/2019	1.27	230	150' Well, Septic, Hook 1974, 528 SF Det Gar 1980, 1978 Fleetwood
F	003-282-02	188 SAM CLEMENS AVE	\$49,900	3/14/2019	1.27	280	432 SF 3-side 1940, 2002, 968L' Wire Fence Sold \$32,500 4/24/2018 = 5%/Month
List 1	003-286-12	374 WAGON WHEEL WY	\$89,000	Current	1.41	120	Good Views, 133 days on Market

51

**SALE D:**

150' WELL, SEPTIC, MH HOOKUP, 1980; 345L' WIRE FENCE 2001

\$70,000 1/20




52

**SALE E:**

150' WELL, SEPTIC, HOOKUP 1974; 528 SF DET GAR 1980; 1978 FLEETWOOD

\$67,000 9/19




53



**SALE F:**

432 SF 3-SIDED  
SHED 2002; 968L'  
WIRE FENCE  
2002

\$49,900 3/19



54

Sale	Parcel Number	Street Address	Unadjusted Sales Price	Date of Sale	Improvement Value	Adjusted Sales Price
A	003-293-22	900 SUTRO SPRINGS RD	\$28,500	1/23/2018	\$0	\$28,500
B	003-303-23	145 JULIE WAY	\$32,500	2/7/2018	\$0	\$32,500
C	003-285-12	688 SUTRO SPRINGS RD	\$49,500	12/17/2019	\$0	\$49,500
D	003-261-09	289 MARTIN LN	\$70,000	1/6/2020	\$7,672	\$62,328
E	003-272-03	208 PROSPECTOR RD	\$67,000	9/27/2019	\$34,000	\$33,000
F	003-282-02	188 SAM CLEMENS AVE	\$49,900	3/14/2019	\$6,000	\$43,900

**EXAMPLE ADJUSTING IMPROVEMENTS**

55

Sale	Parcel Number	Street Address	Unadjusted Sales Price	Date of Sale	Improvement Value	Adjusted Sales Price
A	003-293-22	900 SUTRO SPRINGS RD	\$28,500	1/23/2018	\$0	\$28,500
B	003-303-23	145 JULIE WAY	\$32,500	2/7/2018	\$0	\$32,500
F	003-282-02	188 SAM CLEMENS AVE	\$49,900	3/14/2019	\$6,000	\$43,900
E	003-272-03	208 PROSPECTOR RD	\$67,000	9/27/2019	\$34,000	\$33,000
C	003-285-12	688 SUTRO SPRINGS RD	\$49,500	12/17/2019	\$0	\$49,500
D	003-261-09	289 MARTIN LN	\$70,000	1/6/2020	\$7,672	\$62,328

**SORTED BY DATE OF SALE**

56

**Principle of Substitution**

A property's value tends to be set by the cost of acquiring an equally desirable and available substitute property of like utility assuming that no undue cost, delay is encountered in making the substitution.

This principle underlies each of the three approaches to value.

The idea of "substitute properties" is key to the selection of truly "comparable sales". It also provides a guide in delimiting neighborhood boundaries and the grouping of like properties.

57

**Consistent Use**

It is improper to value a property on the basis of one use for the land and another use for the improvements.

The property must be valued with a single use for the entire property.

58

**NRS 361.227  
Determination  
of taxable  
value.**

1. Any person determining the taxable value of real property shall appraise:

(a) The full cash value of:

(1) Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.

(2) Improved land consistently with the use to which the improvements are being put.

59

**NAC 361.122 Valuation of improved land.**

1. If improved land is being put to a use that is:
  - (a) Consistent with the zoning of the land or with the general use of land in the surrounding area, the value of the improved land must be established by using comparable sales from a stratum with similar zoning and location in accordance with [NAC 361.122\(3\)](#) or [361.122\(4\)](#) or, if appropriate, [NAC 361.122\(5\)](#) or [361.122\(6\)](#).
  - (b) Not consistent with the zoning of the land or with the general use of land in the surrounding area, the value of the improved land must be established, in accordance with [NAC 361.122\(5\)](#) or [361.122\(6\)](#) or, if appropriate, [361.122\(4\)](#) by using comparable sales from a stratum that:
    - (1) is most comparable to the improved land,
    - (2) Has the same or a similar use, and
    - (3) is affected by the same or similar restrictions.
2. The area of land to be valued according to the use of the improvements is the area actually covered by each improvement, plus the surrounding area necessary to support the use of the improvement, as determined in accordance with any zoning restrictions and other legally enforceable restrictions on the current use of the land. Any excess or surplus land must be valued as if vacant in accordance with [NAC 361.122\(3\)](#) or [361.122\(4\)](#) or, if appropriate, [NAC 361.122\(5\)](#).

60

**NAC 361.122 cont.**

- (1) is most comparable to the improved land,
- Has the same or a similar use, and
- is affected by the same or similar restrictions.

2. The area of land to be valued according to the use of the improvements is the area actually covered by each improvement, plus the surrounding area necessary to support the use of the improvement, as determined in accordance with any zoning restrictions and other legally enforceable restrictions on the current use of the land. Any excess or surplus land must be valued as if vacant in accordance with [NAC 361.122\(3\)](#) or [361.122\(4\)](#) or, if appropriate, [NAC 361.122\(5\)](#).

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**Highest and Best Use**

Due to statutory language regarding Consistent Use, the Assessor is not required to determine Highest & Best Use to perform an appraisal of land.

Instead vacant land is appraised considering its maximum legal use within the context of surrounding land uses and the physical limitations of the property.

Improved land is valued consistent with the use it is being put. In the case of a Legal, Non-Conforming Use, this can result in a land value that would exceed the value as-if vacant.

63

**Highest and Best Use Defined**

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

64

**Market Forces affecting property value**

- Physical (Environmental) Factors
- Economic Factors
- Governmental Factors
- Social Factors

A "neighborhood" is subject to the same set of factors within these market forces.

65

### Physical (Environmental) Examples

Location, Street patterns, Soil and subsoil conditions, Climate, Utilities, Size/Shape of lots/sites, Topography, Appearance, Drainage, Transportation, Proximity to shopping, schools and employment centers.

Physical factors are both natural and man-made physical circumstances that affect highest and best use. The most important physical factor for residential property is "location".

66

### Economic Examples

Lender attitudes and monetary policies, Property taxes, Price and rental levels, Family income/wages, Turnover and vacancy, Utility costs, Ownership-tenancy ratios, Jobs, New construction, Foreclosure rate, Fire insurance costs, Direction of growth (commercial), Business failures and turnover ratios, Transportation costs, Operating costs, Property tax incentives.

Economic factors influence supply and demand and the buying public's economic ability to satisfy its' wants and needs through property purchases.

67

### Governmental Examples

Municipal services, Planning, Zoning, Building and Fire codes, Developmental regulations, Taxes, Special assessments, Federal policies and programs.

Governmental factors are regulations, services and facilities instituted or provided by federal, state and local governments that affect land use patterns and that influence all property types.

68

### Social Examples

Population characteristics and shifts, Crime, Availability of labor, Neighborhood cohesiveness, Standard of living, Level of income, Spendable income, Price, Education level and training, Union membership.

Ages of residents, family size, marital status, cultural backgrounds and types of employment are social factors that can influence the identity of residential neighborhoods. Buying capabilities and buying habits of people in neighborhoods are critical social factors for commercial properties. Shifts in population that affect the availability of labor are key social factors for industrial and rural properties.

69

### Factors of Value:

- Utility-Usefulness is necessary to create a need to own. Utility represents the ability of a property to perform a particular function.
  - Scarcity-A low supply of an item puts upward pressure on price. An oversupply of an item puts downward pressure on price.
  - Desirability backed by Effective Purchasing Power-A wish for an item to satisfy human needs with the ability to participate in the market.
- Utility and Scarcity are supply factors; Desire and Purchasing Power are demand factors.

70

Purchase Rates		Refinance Rates	
Product	Interest Rate	APR	
<b>Conforming and Government Loans</b>			
20-Year Fixed Rate	2.750%	2.965%	
30-Year Fixed-Rate VA	2.500%	2.747%	
20-Year Fixed Rate	2.750%	2.921%	
15-Year Fixed Rate	2.350%	2.449%	
<b>Jumbo Loans - Amounts that exceed conforming loan limits</b>			
20-Year Fixed-Rate Jumbo	3.125%	3.199%	
15-Year Fixed-Rate Jumbo	2.750%	2.864%	
7/1 ARM Jumbo	2.500%	2.611%	
10/1 ARM Jumbo	2.625%	2.677%	

Rates, terms, and fees as of 9/04/2020 11:30 AM Eastern Daylight Time and subject to change without notice.

## MORTGAGE RATES

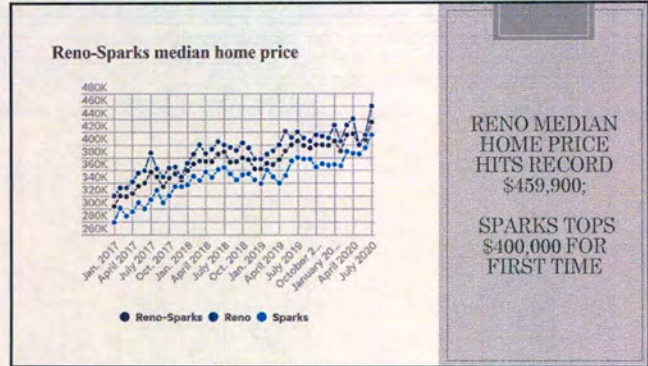
Wells Fargo 9-4-2020

71

### Unemployment Rates

Area		Back Data	Feb 2020	Mar 2020	Apr 2020	May 2020	June 2020	July 2020
<b>Areawide</b>								
Labour Force Data								
Civilian Labor Force(1)	(1)	1,509.5	1,558.2	1,429.1	1,382.9	1,321.1	1,311.1	1,486.4
Employment(2)	(2)	1,383.3	1,408.5	999.3	1,031.3	1,271.6	1,271.6	1,378.0
Unemployment(3)	(3)	126.2	149.7	429.8	351.6	59.5	39.5	108.4
Unemployment Rate(3)	(3)	8.4	9.6	30.1	25.4	4.5	3.0	7.3
<b>Reno, NV</b>								
Labour Force Data								
Civilian Labor Force(1)	(1)	251.8	261.8	271.7	272.4	245.8	244.8	244.8
Employment(2)	(2)	208.3	208.8	178.0	185.0	204.2	204.2	223.0
Unemployment(3)	(3)	43.5	53.0	93.7	87.4	41.6	40.6	21.8
Unemployment Rate(3)	(3)	17.3	20.2	34.1	31.7	16.9	16.6	8.9
<b>Las Vegas-Henderson-Paradise, NV</b>								
Labour Force Data								
Civilian Labor Force(1)	(1)	1,134.1	1,141.8	1,155.9	1,110.2	1,115.6	1,115.6	1,183.0
Employment(2)	(2)	1,008.4	1,009.2	698.5	725.8	1,027.8	1,027.8	1,112.7
Unemployment(3)	(3)	125.7	132.6	457.4	384.4	88.8	87.8	70.3
Unemployment Rate(3)	(3)	11.1	11.6	39.6	34.6	7.9	7.8	5.9

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73

### Excess Land

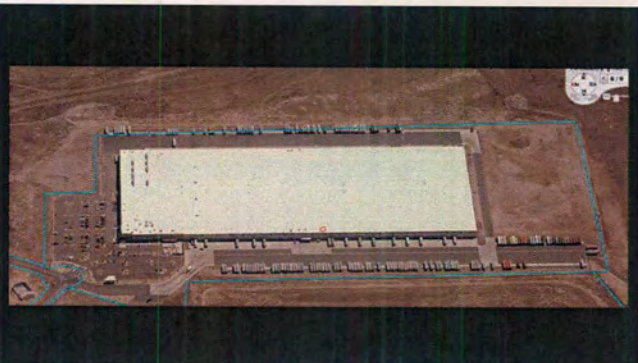
In regard to an improved site, the land not needed to serve or support the existing improvement. Such land may be separated from the larger site and have its' own highest and best use, or it may allow for future expansion of the existing or anticipated improvement.

74

### Surplus Land

Additional land that allows for future expansion of the existing improvement(s); cannot be developed separately and does not have a separate highest and best use.

75



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### INCOME APPROACH


POTENTIAL GROSS INCOME	870,720	sq ft @ \$ 4.44	\$3,805,807
V & C LOSS		4%	\$154,840
MISC INCOME			\$3,777,387
EFFECTIVE GROSS INCOME (LESS OPERATING EXPENSES)	3% NNW		\$1,111,241
NET OPERATING INCOME			\$3,300,016

### CAPITALIZATION OF NET INCOME

NET OPERATING INCOME	\$3,300,016
(DIVIDED BY) CAPITALIZATION RATE	.060
INDICATED VALUE	\$55,000,270
SURPLUS LAND (\$41,800 SQ FT @ \$1.70)	\$70,060,000
TOTAL INDICATED VALUE	\$125,060,270
SAY	\$90,000,000

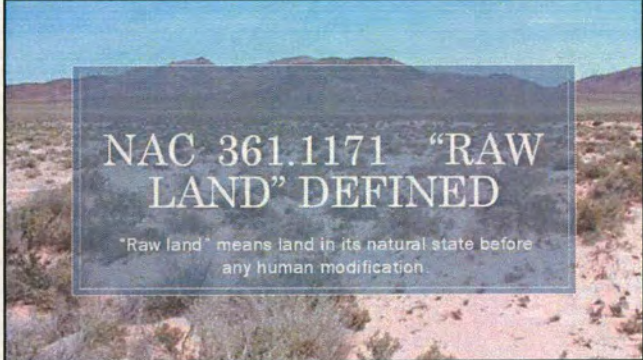
77



### Land vs Site

- Land is raw or unimproved
- Raw land can be undeveloped or in agricultural use
- May be on an urban fringe and ready for development
- May have future development potential

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### NAC 361.1171 "RAW LAND" DEFINED

"Raw land" means land in its natural state before any human modification.

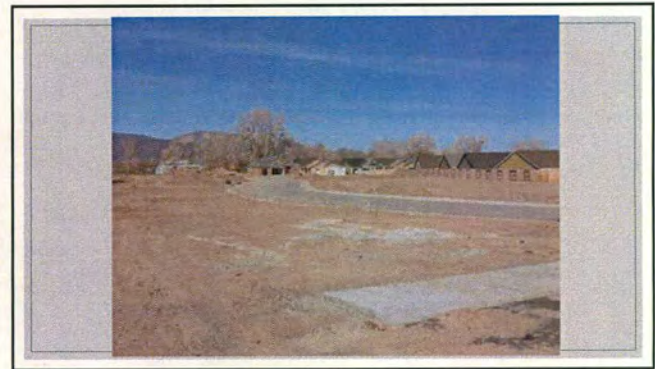
79

### Site

When land is improved to the extent that it is ready to be used for the purpose for which it was intended.

i.e. Improved Land, Building Site, Home Site


80



81

### Site Data

- Frontage
- Width
- Depth
- Shape
- Area
- Topography
- Off-Site Improvements
- Zoning
- Flood Data
- View



82

### Off-Site Improvements



Streets or roadways, sidewalks, street lights, utilities, curbs



i.e. Infrastructure, Off-Site, Site Improvements



83

**NAC 361.1163**  
**“Off-site enhancements” defined**

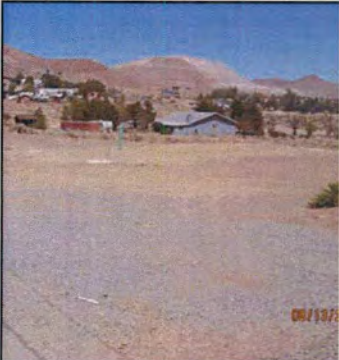
“Off-site enhancements” means improvements and land enhancements outside the boundaries of the subject property which facilitate the development of the property for any use, including, without limitation, such improvements and land enhancements that do not prepare the property for a specific use, such as streets, traffic signals, curbs, gutters and sidewalks, and such improvements and land enhancements for the provision of water service, sewer service, electricity service, natural gas service, telephone service and service for the transmission of data.

84

**On-Site Improvements**

- Site prep, utility extension, grading
- Buildings, landscaping, driveways, etc.

85



**NAC 361.1165** “On-site enhancements” defined.

“On-site enhancements” means land enhancements within the boundaries of the subject property which facilitate the development of the property for any use.

86

**NAC 361.1214**  
**Consideration of influence of on-site and off-site enhancements.**

Since on-site enhancements and off-site enhancements may affect the uses to which a parcel of land is being or may lawfully be put, a county assessor shall consider the influence of on-site enhancements and off-site enhancements when determining the value of the land.

87

**NAC 361.1145** “Land enhancements” defined.

“Land enhancements” means:

1. Physical modifications of the land whose contribution to the value of the land is not subject to wear and tear or to exhaustion, such as, without limitation, excavation and other earthwork; and
2. Rights which allow the land to be put to any use.

88

**What is the Date of Valuation?**

NRS 361.260 (7) The county assessor shall use the standards for appraising and reappraising land adopted by the Nevada Tax Commission pursuant to **NRS 360.250**. In using the standards, the county assessor shall consider comparable sales of land **before July 1 of the year before the lien date**.

NAC 361.218 (1)(b)(1) The standards and modifiers of local costs published in the version of the *Residential Cost Handbook*, *Marshall Valuation Service*, *Residential Estimator* software or *Commercial Estimator* software, as appropriate, adopted by reference pursuant to **NAC 361.1177 as of January 1 of the year immediately preceding the lien date for the current year**.

NRS 361.357 (3) If the county board of equalization finds that the full cash value of the property **on January 1 immediately preceding the fiscal year for which the taxes are levied** is less than the taxable value computed for the property, the board...

89

1. The Tangible Land and Improvements are referred to as:

- a) Real Property
- b) Real Estate Absolute Fee
- c) Real Estate
- d) Fixtures, not including Trade Fixtures

2. The Categories of Property are:

- a) Tangible and Intangible
- b) Realty and Personalty
- c) Real Property, Personal Property and Intangible Property
- d) The Wasting Asset and The Non-Wasting Asset

3. The Leased Fee Estate is:

- a) A Life Estate that reverts to the owner's heirs at death
- b) The Landlord's Interest
- c) The Tenant's Interest
- d) What the Tenant has leased from the owner

4. The increase in a parcel's value due to an "off-site enhancement" such as paving a roadway, is considered "New Land" and therefore outside of the property tax cap.

True \_\_\_\_\_

False \_\_\_\_\_

5. In Nevada, the effective date of the assessment changes when a property's value is appealed to the County Board of Equalization.

True \_\_\_\_\_

False \_\_\_\_\_

6. In Nevada's property tax system, the Taxable Value and Market Value for an improved property should be the same when:
- a) The property was just appraised
  - b) The value was adjusted by a Board of Equalization
  - c) It cannot be the same due to statutory depreciation
  - d) The improvement value is less than the land value
7. Which approach to value would NOT include any Intangible Value?
- a) Cost Approach
  - b) Sales Comparison Approach
  - c) Market Approach
  - d) Income Approach
8. An example of Intangible Personal Property would be:
- a) Contractor's Overhead for Tenant Improvements
  - b) Annual Software Update Contract
  - c) Special Use Permit to allow a casino use
  - d) None of the above
9. Additional land that allows for future expansion of the existing improvement(s) and cannot be developed separately is called:
- a) Excess Land
  - b) Surplus Land
  - c) Value in Use
  - d) Legal, Non-Conforming Use
10. The education level and training of the available labor pool is:
- a) An Economic Market Force
  - b) A Social Market Force
  - c) Synonymous with Effective Purchasing Power
  - d) A Demand Factor



**Methods of Land Valuation**

**Direct Sales Comparison**

A single property method whereby the appraiser adjusts the selling prices of comparable sales for significant differences between the subject and the comparable.

2

**Direct Sales Comparison**

The preferred method if, for a selected stratum:

- 1.) Adequate sales data are available
- 2.) Site characteristics are similar, but do vary
- 3.) The market effects of site specific factors of size, view, traffic, topography, utilities, access can be developed using paired sales analysis or other research methods, e.g. multiple regression

3

**NAC 361.118 Land: Sales comparison approach using single property technique.**

A county assessor shall apply the sales comparison approach using a single property technique as follows:

1. The county assessor shall adjust the sales prices or unit values of comparable properties as necessary to eliminate differences between the comparable properties and the subject property that affect value. The adjustments:

4

**NAC 361.118 cont.**

- (a) Must be mathematical changes made to the sales prices or unit values of the comparable properties to account for differences in elements of comparison between the comparable properties and the subject property;
- (b) May be made only to the comparable properties, and not to the subject property; and
- (c) May be made by adding or subtracting lump-sum dollar values, or by applying positive or negative percentage differentials, to the sales prices or unit values of the comparable properties.

5

**NAC 361.118 cont.**

2. The elements of comparison between the comparable properties and the subject property that may be used by the county assessor include, without limitation, the real property rights conveyed, financing terms, conditions of sale, market conditions, location, physical characteristics, size, zoning or use, governmental restrictions and nonrealty components of value.
3. After adjusting the comparable properties for differences that affect value, the county assessor shall analyze the range of adjusted sales prices of the comparable properties to arrive at an estimate of value for the subject property.

6

**Direct Sales Comparison-Steps**

1. Market Research to obtain sales information
2. Verification of the sales information
3. Selection of appropriate units of comparison
4. Comparison of sold properties with the subject property
5. Adjustment of sales prices of the sold properties
6. Reconciliation of the value indicators

7

# Adjustments

The adjustment process is an analysis designed to show what the comparable would have sold for if it was just like the subject.

Adjustments are *always* applied to the sale price of the comparable property, not to the subject property.

If the sold property is superior in some respect to the subject property, the sales price is decreased.

If the sold property is inferior in some respect, the sales price is increased.

8

# Adjustments made in three ways:

**1**

Adding and subtracting dollars

**2**

Adding and subtracting cumulative percentages

**3**

Multiplying percentages

9

# Example: -25% for topography and -25% for access

**Additive**

$-.25 + -.25 = -.50$  or Minus 50%

**Multiplicative**

$.75 \times .75 = .5625$  or Minus 43.75%

10

Area	Value	Len	Adj1	Type	Adj1	Value	Adj2	Area	Adj2	Other	Adj3	Net S.	2009 TV	Land
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		G									0%	40,000	1
1	40,000		G		Good	0%						0%	40,000	1
1	40,000		AG	-25%	Good	0%						-10%	36,750	1
1	40,000		G		Good	0%						0%	40,000	1
1	40,000		G		Good	0%						0%	40,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		AG	-25%								-10%	36,000	1
1	40,000		FP	-20%								-20%	32,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		G		Good	0%	Dist	-10%				-20%	32,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		AG	-25%								-10%	36,000	1
1	40,000		G		Good	0%	Dist	-10%				-20%	32,000	1
1	40,000		INFERIOR	-20%								-20%	32,000	1
1	40,000		G									0%	40,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		FP	-20%								-20%	32,000	1
1	40,000		AG	-25%								-20%	32,000	1
1	40,000		A	-20%	Shop	-20%						-20%	32,000	1
1	40,000		G									0%	40,000	1
1	40,000		AG	-25%	Good	0%	Trak	-20%	UTR	-20%		-20%	32,000	1

11

# Order of Adjustments

- 1 Terms of Sale (Financing)  
Result is Normal Sales Price
- 2 Market Conditions (Date of Sale)  
Result is Time-Adjusted normal price
- 4 Location
- 5 Physical Characteristics

12

# Financing

Sales having atypical financing arrangements must be adjusted first.

Examples would include seller financing with a lower down payment or interest rate below market terms.

Other conditions worthy of examination include assumed mortgages, points paid by the seller or other abnormal seller concessions.

13

## Market Conditions

When market value increases or decreases over time, an adjustment to the sale price of the comparable property is required.

---

The amount of adjustment can be determined by using resales or paired sales.

---

A resale is a parcel that sold in the past and then sold again.

---

Paired sales are two parcels that are very similar to each other but sold at different points in time.

14

## NAC 361.1188 Land: Adjustments for purposes of sales comparison approach.

(1)(b) If multiple types of adjustments to comparable sales or to the base lot or comparative unit value are necessary, those adjustments must be made as follows:

(1) Any transactional adjustments must be made to the total sale price in the following sequential order:

- (I) Adjustments for the real property rights conveyed.
- (II) Adjustments for the financing terms.
- (III) Adjustments for the conditions of sale, including any sales concessions.
- (IV) Adjustments for expenditures made immediately after the purchase.
- (V) Adjustments for market conditions.

15

Sale No	APN	NBC	Address	Acres Sq. Ft.	Sales Price	Date	Sales Price	Date
IS-7	05-011-73 & 05-051-08	TRUI	1000 Peru Dr	12.54 546,200	\$965,173	12/4/17	\$2,000,000	7/8/19
IS-8	05-071-17 and 19	TRUI	4217 Peru Dr 200 W. Sydney	30.58 1,332,100	\$2,337,401	3/15/17	\$5,842,687	12/20/18
IS-10	05-071-21	TRUI	130 East Sydney	5.00 217,800	\$359,000	12/16/14	\$440,000	9/27/19
IS-13	05-021-42	TRWI	1025 Waltham Way	25.93 1,129,510	\$1,331,281	11/21/17	\$2,651,279	12/30/19

### SAMPLE PROBLEM-TIME ADJUSTMENT

16

TRIC 2021 ReAppraisal  
Extraction of Time Adjustment

Sale No	APN	NBC	Address	Acres Sq. Ft.	Sales Price	Date	Sales Price	Date	% Apprac	No. Months	% Chg /Month
IS-7	05-011-73 & 05-051-08	TRUI	1000 Peru Dr	12.54 546,200	\$965,173	12/4/17	\$2,000,000	7/8/19	169%	19.4	8.7%
IS-8	05-071-17 and 19	TRUI	4217 Peru Dr 200 W. Sydney	30.58 1,332,100	\$2,337,401	3/15/17	\$5,842,687	12/20/18	150%	21.5	7.0%
IS-10	05-071-21	TRUI	130 East Sydney	5.00 217,800	\$359,000	12/16/14	\$440,000	9/27/19	23%	58.2	0.4%
IS-13	05-021-42	TRWI	1025 Waltham Way	25.93 1,129,510	\$1,331,281	11/21/17	\$2,651,279	12/30/19	99%	25.8	3.9%

17

## Unit of Comparison

A property as a whole or some smaller measure of the size of the property used in the Sales Comparison Approach to estimate a price per unit.

---

The "Common Denominator" or driver of value in the eyes of the market.

18

Units of Comparison	Residential	Multi-Family	Commercial	Industrial	Agricultural	Transitional
Front Foot	X		X			
Square Foot	X	X	X	X		
Acre	X			X	X	X
Site or Lot	X					
Buildable Units		X				X

### TYPICAL UNITS OF COMPARISON

19

Adjusting for the pertinent differences between the acreage sales and the subject, an indicated per-acre value for the subject property is provided as follows.

Sale #	Acres	\$/Acre	Loc	Size	Topo	Ease	Net	Adj \$/Acre
LS-2	23.24	\$1,291	20%	-10%	5%	-10%	5%	\$1,355
LS-3	24.99	\$1,401	20%	-10%	25%	-10%	25%	\$1,751
LS-5	124.74	\$1,219	5%	10%	5%	-10%	10%	\$1,340
LS-6	325.25	\$676	10%	100%	15%	-10%	115%	\$1,454

The sales having the lowest net and gross adjustments are LS-2 and LS-5. This suggests the highest degree of comparability. A reconciled value of \$1,350.00 per-acre value provides the following indication of total value for the subject property.

Acres	\$/Acre	Indicated Value
78.84	X \$1,350	= \$106,434

20

## Alternative Methods of Land Valuation

The Sales Comparison Approach is the most reliable method of land valuation. Unfortunately, abundant, truly competing and reliable sales data is not always available.

21

### NAC 361.119 Land: Alternate methods to sales comparison approach.

1. If a county assessor is not able to use the sales comparison approach for land pursuant to NAC 361.117(2) or 361.118 because sufficient sales of comparable properties which were vacant at the time of sale are not available, the county assessor shall determine the full cash value of land through any of the following methods, either in combination with available land sales or as the sole method of valuation:

- (a) Abstraction method;
- (b) Land residual technique;
- (c) Capitalization of ground rents;
- (d) Cost of development method;
- (e) Allocation method, if the properties are substantially similar, and
- (f) Regression analysis

22

### Abstraction Method

Typically employs elements of the Cost Approach in the analysis of an improved property sale. Involves subtracting the improvement value, usually the depreciated replacement cost, from the sale price of an improved property. The remainder is the indicated land value.

23

### NAC 361.107 "Abstraction method" defined.

"Abstraction method" means a method of estimating the value of land by subtracting from the sales prices of improved parcels the full contributory value of all items attributable to the value of the improvements, thus yielding estimates of the residual or remainder value of the land.

24

### Abstraction

Basic Formula:

Property Value	$V_o$	Known
- Building Value	$V_b$	Known
= Land Value	$V_L$	Unknown

25

Sales Price (Value) of Property		\$1,200,000
Estimated Replacement Cost	\$1,500,000	
Accrued Depreciation all types	\$540,000	
Estimated Improvement Value		\$960,000
Indicated Site Value		\$240,000

**EXAMPLE 1-ABSTRACTION METHOD**

26

Sale	Sales Price	RCN	Depreciation	Improvement Value	Indicated Site Value
A	\$270,000	\$240,000	\$37,500	\$202,500	\$67,500
B	\$257,000	\$225,000	\$36,000	\$189,000	\$68,000
C	\$261,000	\$232,000	\$39,500	\$192,500	\$68,500

**EXAMPLE 2-ABSTRACTION METHOD**

27

**NAC 361.115 "Land residual technique" defined.**

"Land residual technique" means a method used to estimate the value of land from a knowledge of normal net income, the discount rate, the remaining economic life of the property and the full contributory value of any improvements and nonrealty items. The method isolates a measurable income stream attributable to the improvements and then estimates the value of the land by capitalizing the income stream attributable to the land.

28

**Residual Techniques**

The capitalization of income allocated to an investment component of unknown value after all investment components of known values have been satisfied.

29

**Remembering IRV**

$I \div R = V$   
 $I \div V = R$   
 $V \times R = I$

30

**Building Rate**

Discount Rate  
 +Recapture Rate  
 +Effective Tax Rate  
 Building Rate ( $R_b$ )

31

**Land Rate**


Discount Rate  
+ Effective Tax Rate  
= Land Rate ( $R_L$ )

32



**Land Residual Example**

Information Given:

Building Value (Dep Cost)	\$927,835
Net Operating Income	\$108,000
Discount Rate	.06
Effective Age	10
Remaining Life	40
Tax Rate	\$4.00 per \$100 of
Assessed Value	
Assessment Ratio	.30



33

**IRV  
LOVES  
BLTS**

34

**Insert Known Data**

	I	R	V
B			\$927,835
L			
T	\$108,000		

35

**Calculate  
Land &  
Building  
Rates**

Recapture Rate =  $1 / 40 = .025$

Effective Tax Rate =  $.30 \times .040 = .012$

Discount Rate Given = .06

So...

$R_B = .06 + .025 + .012 = .097$

$R_L = .06 + .012 = .072$

36

**Insert Rates-Calculate Bldg Income**

	I	R	V
B		.097	\$927,835
L		.072	
T	\$108,000		

37

$V_B \times R_B = I_B$

	I	R	V
B	\$90,000	.097	\$927,835
L		.072	
T	\$108,000		

38

Calculate "Residual" Income to Land

	I	R	V
B	\$90,000	.097	\$927,835
L	\$18,000	.072	
T	\$108,000		

39

$I_L \div R_L = V_L$

	I	R	V
B	\$90,000	.097	\$927,835
L	\$18,000	.072	\$250,000
T	\$108,000		

40

What was the question?

	I	R	V
B	\$90,000	.097	\$927,835
L	\$18,000	.072	\$250,000
T	\$108,000		STOP

41

Land Residual Example

Estimated Building Value	\$450,000
Net Operating Income	\$85,500
VB X RB (\$450,000 x .15)	<u>-\$67,500</u>
Residual Income to Land	\$18,000
RL (Rate to the Land)	<u>.090</u>
Land Value	\$200,000

42

Rate Extraction From Sale

Sales Price:	\$500,000
Bldg Value:	\$350,000
NOI ( $I_0$ ):	\$ 60,000
Remaining Life: 25 years	
Tax Rate:	\$3.4569
What is the Discount Rate?	

43

NOI		\$60,000
Bldg Value	\$350,000	
Recapture Rate	.040	
Recapture Income		\$14,000
Value	\$500,000	
Eff Tax Rate	.0121	
Taxes		\$6,050
Remainder		\$39,950
Sales Price		\$500,000
Discount Rate		.0799

44

So...

$$R_E = .0799 + .0121 + .04 = .132$$

$$R_L = .0799 + .0121 = .092$$

$$R_O = .120$$

45

Remember...

- The Residual techniques use income and variations of the IRV formula to estimate values for land and building, and mortgage and equity.
- Abstraction is simple mathematics. Total Property Value less the Improvement Value equals Land Value.

Residual is Income  
Abstraction is Subtraction

46

### Capitalization of Ground Rent

- The ground rental attributable to a property can be capitalized into an indication of value for the site.
- This procedure is useful when comparable rents, rates, and factors can be developed from an analysis of sales of leased land.

47

NAC 361.111

“Capitalization of ground rents” means the estimation of the value of land in the absence of comparable sales by capitalizing the revenue from market-rate leases of land.

48


### Capitalization of Ground Rent

- May be desirable in Central Business Districts where no vacant land sales are found.
- Rental data comparisons may be made on a per square foot or per front foot basis.
- Agricultural land may be leased per acre or as a percent of crop sales.


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### Example of Comparable Land Rental



The owners of the Bar B Ranch lease a 14-14 section to Ken's Hay Co. Annual, highest rent is 50% of gross crop value. The land typically produces 4.0 tons per acre. Current wholesale hay prices are \$85.00 per ton.




What is the annual, per-acre rental?

50


Land Area	40 Acres
Tons/Acre	4.0
Annual Tonnage	160
\$ per ton	\$85.00
Gross Sales	\$13,600
Rent Percentage	0.5
Annual Rent	\$6,800
Rent Per Acre	\$170

51

### Development of Capitalization Rate



Ken finally convinced Bar B to sell the parcel. He purchased it for \$1,750.00 per acre.



What is the indicated capitalization rate from this sale?

52

### Remembering IRV

$I \div R = V$

$I \div V = R$

$V \times R = I$

53

Net Income	\$6,800
Sales Price	<u>\$70,000</u> 40 x \$1,750
Cap Rate	.097

54

### Capitalization of Land Rent Using DCF

Given:		Solar PV MW Rate	\$2,869
Acre Leased	584	MW Rate Yr 1-5	\$1,412 50%
Base Rent/Acre	\$31.85	MW Rate Yr 6-20	\$2,863 Yr 6 - 2020
IPD-GDP Index	2.5%	MW Rate adj end	7.5% every 5 years
MW Capacity	50	Discount Rate	6.0%

Year	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Base Rent	\$19,768	\$20,184	\$20,607	\$21,040	\$21,482	\$21,933	\$22,394	\$22,864	\$23,344	\$23,834	\$24,335	\$24,846	\$25,368
MW Capacity Fee	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150	\$243,150
Projected Total	\$262,918	\$263,334	\$263,757	\$264,190	\$264,632	\$265,083	\$265,543	\$266,011	\$266,487	\$266,971	\$267,463	\$267,963	\$268,471

Year	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Base Rent	\$25,900	\$26,444	\$27,000	\$27,567	\$28,146	\$28,737	\$29,340	\$29,956	\$30,585	\$31,228	\$31,884	\$32,553
MW Capacity Fee	\$365,428	\$365,428	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835	\$377,835
Projected Total	\$631,328	\$631,872	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835	\$644,835

Present Value	<b>\$2,346,488</b>
64Y	<b>\$4,300,000</b>
Value per Acre	<b>\$1,938</b>

55

### Anticipated Use or Development Method

Used primarily to value land in transition from vacant undeveloped to improved commercial, residential, or industrial building sites.

56

### Anticipated Use or Development Method

The development of the land to building sites represents the Highest and Best Use of the land, and such development is imminent or realizable in the near future.

57

### NAC 361.1115

"Cost of development method" means a method used to estimate the value of undeveloped land in which direct and indirect costs and entrepreneurial profit are deducted from an estimate of the probable proceeds to be obtained from selling the land as developed parcels and the resulting net income is discounted to a present value at a market-derived rate.

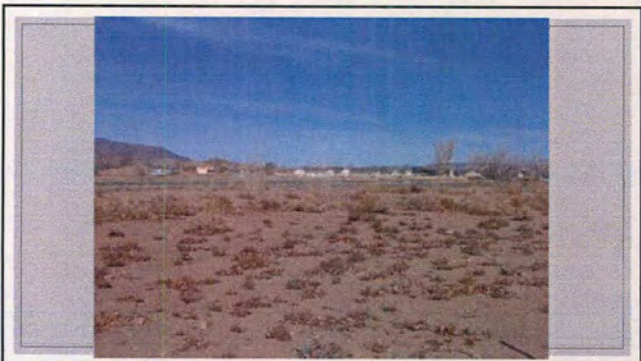
58

### Anticipated Use or Development Method

Based upon the Principle of Anticipation.

Value is the present worth of anticipated future benefits.

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	Property Variation											
	Anticipated Use Method Plus Drive Units 2 & 3 As-Is Value											
Quarter	0	1	2	3	4	5	6	7	8	9	10	11
Average Site Value	\$23,500											
Per Site Imp. Cost	\$5,500											
Entrepreneurial Profit	15%											
Quarterly Absorption	5											
Yield Rate	15%											
Lofts Remaining	55	50	45	40	35	30	25	20	15	10	5	5
Lofts Sold	0	5	5	5	5	5	5	5	5	5	5	5
Gross Sales	\$0	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500	\$117,500
Sales Costs	\$0	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400
Closing Costs	\$0	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
<b>Net Sales</b>	<b>\$0</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>	<b>\$108,600</b>
Expenses												
Water System	\$0											
Water Rights	\$7,500											
Bonding Fee	\$5,000											
Street Ext	\$72,000											
Site Imp Costs	\$32,500	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$32,600	\$0
Fees, Permits	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$0
Profit	\$0	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025	\$17,025
Insurance	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
RE Taxes	\$2,585	\$2,585	\$2,330	\$2,115	\$1,880	\$1,645	\$1,410	\$1,175	\$940	\$705	\$470	\$235
<b>Total Costs</b>	<b>\$40,585</b>	<b>\$56,210</b>	<b>\$55,975</b>	<b>\$56,740</b>	<b>\$55,905</b>	<b>\$55,270</b>	<b>\$54,335</b>	<b>\$54,300</b>	<b>\$54,015</b>	<b>\$53,830</b>	<b>\$53,545</b>	<b>\$18,300</b>
<b>Net Cash Flow</b>	<b>(\$40,585)</b>	<b>\$48,390</b>	<b>\$49,625</b>	<b>\$49,890</b>	<b>\$50,095</b>	<b>\$50,330</b>	<b>\$50,935</b>	<b>\$51,300</b>	<b>\$51,515</b>	<b>\$51,770</b>	<b>\$52,025</b>	<b>\$87,240</b>
<b>Present Value</b>	<b>\$362,548</b>											
<b>GAV</b>	<b>\$92,000</b>											

61

### Allocation Method of Land Value

Under the concept of allocation, a portion of total property value is assigned to the site.

Land, as one of the agents of production, should have a logical value relationship to total property value.

May be helpful when no sales of land are available for comparison (100% Built Out).

Best for homogenous neighborhoods of similar age, quality and location.

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### NAC 361.109

"Allocation method" means a method used to value land, in the absence of sales of vacant land, by estimating, from sales of comparable improved properties, a typical ratio of land to total value and applying that ratio to the improved property being analyzed to determine the value that the land contributes to the total value of the property.

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### Establishing Proper Ratios

Site values in previous years

Land-to-improvement ratios in similar neighborhoods

Analysis of new construction on similarly classified sites

64

### Allocation Method-Development of Ratio

Sale	Sales Price	Land Value	Ratio
1	\$180,000	\$45,000	0.25
2	\$168,000	\$45,000	0.27
3	\$174,000	\$42,500	0.24

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APN	Street Address	Date of Sale	C/E	Total Sale	Total Area	Residence	Garage	Year
003-283-10	303 MARTIN LN	11/15/2018	200	195000	1.13	1320	600	1996
003-283-12	271 SAM CLEMENS AVE	7/11/2019	222	228000	1.03	3055	1112	1979
003-283-01	404 PROSPECTOR RD	4/26/2018	220	300000	2.33	1188	672	1998
003-283-17	495 SAM CLEMENS AVE	2/14/2020	220	390000	1.98	0	672	
003-271-03	187 PROSPECTOR RD	3/1/2019	200	295000	1.27	1716	864	1996
003-271-06	141 PROSPECTOR RD	8/22/2019	200	300000	1.27	0	0	
003-272-11		5/21/2018	220	390000	1.27	1440	672	1980
003-272-12		4/20/2018	220	370000	1.27	1220	960	2007
003-272-19	234 PROSPECTOR RD	9/18/2018	220	345000	1.27	1440	864	1978
003-272-21		4/8/2020	222	240000	1.27	0	0	
003-272-23	144 PROSPECTOR RD	4/14/2020	220	250000	1.27	1716	672	1991
003-273-02		1/6/2020	200	290000	1.27	2408	0	1986
003-273-18	312 JUMPING BROG CR	5/23/2018	220	295000	1.68	1420	576	2008
003-274-05	482 SUTRO SPRINGS RD	5/5/2020	220	280000	1.24	0	1060	
003-282-14	887 SUTRO SPRINGS RD	6/28/2019	220	351000	1.25	0	700	
003-282-15	234 SAM CLEMENS AVE	3/6/2019	200	208179	1.51	2128	0	2017
003-283-06		3/11/2020	220	300000	1.27	1040	720	1989
003-283-19	330 SAM CLEMENS AVE	7/16/2020	220	319000	1	2050	0	2004
003-285-04	644 SUTRO SPRINGS RD	7/20/2019	220	147000	1.24	1536	0	1977
003-285-08	546 SUTRO SPRINGS RD	1/18/2019	220	248000	1.24	1620	576	2007
003-290-11		1/13/2018	220	300000	1.25	0	0	
003-293-24	368 TERRITORY RD	1/20/2019	220	205000	1.36	1416	760	1992
003-294-13		3/26/2018	220	150000	1.24	1248	0	1994
003-301-02	229 TERRITORY RD	4/10/2020	220	375000	1.4	2602	1201	2004
003-303-06		1/22/2018	220	170000	1.68	1820	0	1995
003-303-14	172 EDITH LN	8/1/2018	220	270000	1.35	1560	864	1992
003-303-22		8/16/2019	220	275000	1.25	1248	0	1993
003-303-24		1/31/2018	220	215000	1.35	1409	576	2003
003-304-12	146 MARY LN	7/15/2019	220	268000	1.35	1970	676	2004
				Median	220,000			
				Ratio	0.20			
				Site Value	\$43,000			


66

Sale	Parcel Number	Street Address	Unadjusted Sales Price	Date of Sale	Improvement Value	Adjusted Sales Price
A	003-293-22	900 SUTRO SPRINGS RD	\$28,500	1/23/2018	\$0	\$28,500
B	003-303-23	145 JULIE WAY	\$32,500	2/7/2018	\$0	\$32,500
C	003-285-12	688 SUTRO SPRINGS RD	\$49,500	12/17/2019	\$0	\$49,500
D	003-261-09	289 MARTIN LN	\$70,000	1/6/2020	\$7,672	\$62,328
E	003-272-03	208 PROSPECTOR RD	\$67,000	9/27/2019	\$34,000	\$33,000
F	003-282-02	188 SAM CLEMENS AVE	\$49,900	3/14/2019	\$6,000	\$43,900

### LAND SALES MTAS NEIGHBORHOOD




67

### Allocation Method-Discussion


-  Sensitive to price range-better for tract homes vs luxury housing
-  Ratio changing as age of improvements changes
-  Affected by size/quality of improvements
-  Historically typical ratios would be 1:3 or 1:4 (20 to 25%)

68

### Regression Analysis

-  In statistical modeling, regression analysis is a set of statistical processes for estimating the relationship between a dependent variable and one or more independent variables
-  It provides the question: Which factors matter most? Should we be worried? How do those factors interact with each other? And, perhaps most importantly: How certain are we about all of these factors?
-  In regression analysis, those factors are called **variables**. You have your **dependent variable** – the main factor that you're trying to understand or predict. And then you have your **independent variables** – the factors you suspect have an impact on your dependent variable.

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NAC 361.1172  
"Regression analysis" defined.

"Regression analysis" means a statistical technique used to analyze data to predict the value of one variable from the known values of other variables.

70

### Statistical Regression Software

SPSS   R   Excel   SAS   STATA

71


1. You are appraising an industrial neighborhood of five-acre parcels. You have developed the following sales.

Sale #	Sales Price	Date
1	\$45,000	Current
2	\$48,250	6 mos ago
3	\$51,500	12 mos ago
4	\$49,900	9 mos ago

What is the indicated monthly adjustment for time (date of sale)?

2. The method of land valuation that involves subtracting the improvement value, usually the depreciated replacement cost, from the sale price of an improved property is:
- Allocation
  - Abstraction
  - Residual
  - Cost of Development
3. The method of land value used primarily to value land in transition from vacant undeveloped to improved commercial, residential, or industrial building sites is:
- Allocation
  - Abstraction
  - Capitalization of Ground Rent
  - Cost of Development
4. This method of land valuation is useful when comparable rents, rates and factors can be developed from an analysis of sales of leased land.
- Allocation
  - Abstraction
  - Capitalization of Ground Rent
  - Cost of Development
5. Which of the following formulae is incorrect?
- $V \times R = I$
  - $I_B \div R_B = V_B$
  - $V \div I = R$
  - $I_O - I_B = I_L$

6. In the town of Eureka, Nevada the tax rate is \$2.0896 per \$100 of assessed value. What is the effective tax rate?
7. A building is judged to have an effective age of 5 years and a total economic life of 45 years. What is the Recapture Rate?
8. The Direct Sales Comparison Approach to land valuation is:
  - a) A single property method of land valuation
  - b) A procedure whereby the subject value is adjusted to the comparable sales
  - c) useful when comparable rents and rates can be developed from the market
  - d) A and B
9. A typical Unit of Comparison for commercial land would be:
  - a) Front Foot and Buildable Units
  - b) Front Foot and Site or Lot
  - c) Square Foot and Buildable Units
  - d) Square Foot and Front Foot
10. The basic formula in the Abstraction Method of land valuation is:
  - a) Property Income minus Building Income equals Land Income
  - b) Property Value multiplied by the land ratio equals the land value
  - c) Land Value is the present worth of the future benefits from the land
  - d) Property value minus Building Value equals Land Value



**Stratify**

To divide, for purposes of analysis, a sample of observations into two or more subsets according to some criterion or set of criteria.

CONCEPTU  
TAHOE REN

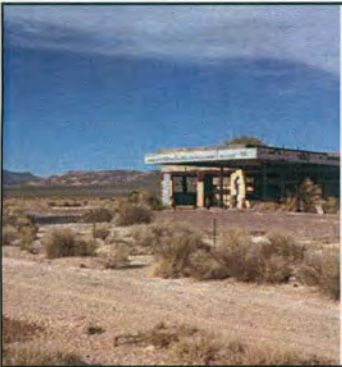
2

**STRATUM,  
STRATA (PL.)**

A class or subset that results from stratification.



3



**Stratum =  
Neighborhood**

- For Mass Appraisal, "neighborhoods" are not necessarily created in the traditional sense.
- The Stratum should be similar actual or legal uses subject to the same market forces.

4

**NBC  
Examples-  
Market Area**

Market Area	Z-Char Code
Virginia City	VC
GEN/HO	GH
VC Highlands	HL
Highland Ranches	HR
Mark Twain	MT
McCarson/TKC	TK
Lockwood	LK
Musang	MT
Lagomarcino	LG
Northeast	NE
Painted Rock	PR

5

**NBC Examples-Subarea**

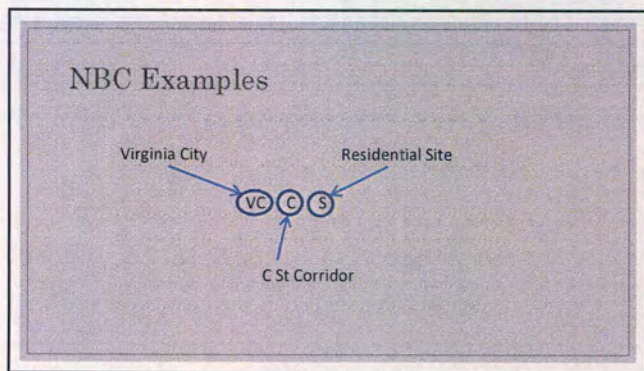
Median Listed Sale Price	HL Sub-Areas	Third Character	
29600	West & Central Cartwright, Saddleback	C	Paved, central or best locations. Includes just off pavement/corner lots. Best located dirt road properties
21875	Well-located off pavement properties	G	Well located short to medium dirt road travel generally close to primary roadways
24000	N Lousetown/E Cartwright, Applegate/Pinenut	L	Paved or just off pavement/corner. out of hills in "flat" at or approaching fire station. Better located dirt road locations
25000	South Lousetown	S	South Lousetown areas
17900	Avg Fair Location/Access	A	Additional travel time on dirt road, or some rough/steep roadway

6

**NBC Examples-Fourth Character**

Agriculture Deferred/Any Bulletin Value	A	Multi-Family/Apts 5 or more Units	N
Centrally Assessed	B	Office	O
Commercial	C	Public-USA, County, State, School, Etc.	P
Undefined Parcel	D		Q
	E	Residential Acreage Value	R
	F	Residential Site Value	S
General Acreage-Forestry, Agriculture, Natural Resource	G	Tel-Com (Cellular, Wired, Microwave, Etc.)	T
Zones	H	Unbuildable due to size, shape, roadway, etc.-Token Values	U
	I	RV Park	V
Industrial (I-1, I-2, I-3, I-S Zones)	I	Mobile Home Park	W
Industrial-Commercial (IC Zone)	J		X
Industrial Site Value	K	XXXX-Split neighborhood until NBC can be assigned	Y
	L		Z
Multi-Family Residential 1-4 Units	M	Possessory Interest Valued on Unsecured Roll	

7

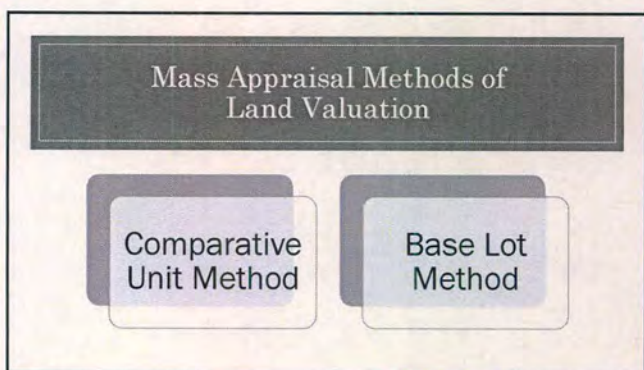


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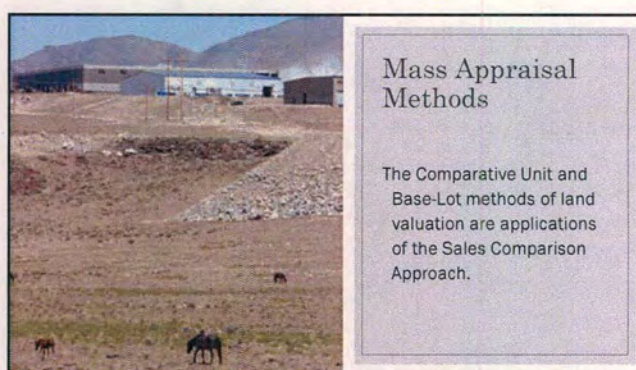
### NBC Examples-TRIC

TRIC Sub-Areas	Third Char	Industrial	Commercial	Ind PUD	Acreage
USA/East Waltham/Peru to Sydney	U	TRUI	TRUC	TRUK	TRUG
No Sewer (London Ave)	N	TRNI			
TRI Area Outside GID (Book 4)	O	TROI			TROG
Comstock Meadows	C	TRCI			TRCG
Waltham West/Wild Horse	W	TRWI	TRWC	TRWK	TRWG
River Area below EP Minerals	R	TRRI			
Lake Development	L	TRLI	TRLC		
Clark Station Rd-No Water/Sewer	S	TRLI			
I-80/Waltham/River Former Washoe	I				TRIG
GID, County (Public)					TRAP

9



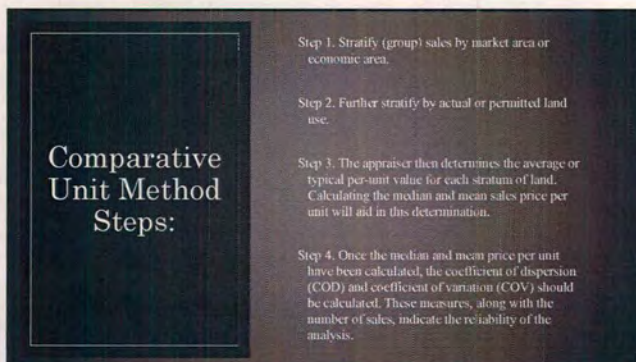
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11



12



13



### Comparative Unit Method

- If adequate sales are not available, similar strata may be combined, older sales adjusted for time may also be added.
- When comparative unit values have been established for each stratum, they are refined to the individual parcel level. Ideally only minor adjustments for individual parcels in each area would be needed.
- This method is best for areas where parcels vary in size but are fairly homogeneous in other aspects. It is not well-suited for areas where the sites are similar in size but vary substantially in site characteristics.

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Units of Comparison	Residential	Multi-Family	Commercial	Industrial	Agricultural	Transitional
Front Foot	X		X			
Square Foot	X	X	X	X		
Acre	X			X	X	X
Site or Lot	X					
Buildable Units		X				X

### TYPICAL COMPARATIVE UNITS

15

### UNADJUSTED SALES DATA-TRIC

DATE	ACRES	PRICE	PER SQ. FT.	REMARKS
9/7/19	2.00	\$2.45		
1/8/18	2.09	\$2.42		
4/15/19	2.66	\$1.51		
9/27/19	5.00	\$2.02		
6/15/18	5.00	\$2.53		
10/3/18	5.88	\$1.37		
7/17/19	7.50	\$2.50		
2/26/19	12.08	\$2.25		
2/7/18	18.40	\$2.57		
4/12/18	70.82	\$2.08		
7/26/18	31.84	\$1.71		
12/30/19	25.93	\$2.35		
10/15/19	24.49	\$1.50		

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### TRIC 2021 ReAppraisal Sales Adjusted to Base

Date	Acres	\$ Per Sq. Ft.	Reverse Adjustments				Net Adjust	Indicated Base	NBC	Comments
			Loc	Access	Topo	Other				
9/7/19	2.00	\$2.45				5%	\$2.57	TRUI		
1/8/18	2.09	\$2.42				10%	\$2.66	TRUI		
4/15/19	2.66	\$1.51			25%	25%	\$1.89	TRUI		
9/27/19	5.00	\$2.02			10%	10%	\$2.22	TRUI		
6/15/18	5.00	\$2.53				0%	\$2.53	TRUI		
10/3/18	5.88	\$1.37				20%	\$1.64	TRUI	Road/Undev	
7/17/19	7.50	\$2.50				0%	\$2.50	TRUI	RV Park	
2/26/19	12.08	\$2.25			10%	10%	\$2.47	TRUI		
2/7/18	18.40	\$2.57			10%	10%	\$2.83	TRUI		
4/12/18	70.82	\$2.08				25%	\$2.60	TRUI	Topo/Part Dirt Rd	
7/26/18	31.84	\$1.71				15%	\$1.96	TRWI	Road/Undev	
12/30/19	25.93	\$2.35				40%	\$3.29	TRWI	Topo/Undev	
10/15/19	24.49	\$1.50				40%	\$2.10	TRWI	Shape/Undev	

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### 2021 TRIC Re-Appraisal Base Values

Site Values	TRUI A	TRUI B	TRUI C	TRUI D	TRUI E	TRUI F	TRUI G
Acres	\$2.40	\$2.26	\$1.95	\$1.55	N/A	\$1.20	
up to 2.0	\$2.40	\$2.26	\$1.95	\$1.55	N/A	\$1.20	
2.01 to 5.0	\$2.35	\$2.22	\$1.90	\$1.50		\$1.15	\$3,000
5.01 to 12.0	\$2.25	\$2.03	\$1.80	\$1.45		\$1.15	Acres
12.01 to 20	\$2.25	\$2.03	\$1.80	\$1.45		\$1.15	
20.01 to 30	\$2.15	\$1.94	\$1.70	\$1.40		\$1.10	
30.01 to 50	\$2.10	\$1.89	\$1.65	\$1.08		\$1.08	
50.01 to 80	\$1.95	\$1.76	\$1.55	\$1.00		\$1.00	
80.01 to 120	\$1.70	\$1.53	\$1.35	\$0.95		\$0.95	
120+	\$1.50	\$1.40	\$1.25	\$0.75		\$0.75	
Commercial Approved Sites	TRIC A	TRIC B					
	\$9.50	\$6.00	N/A	N/A	N/A	N/A	N/A
Bulk Undeveloped Acreage	TRUG	TROG	TROG		TRIG	TRIG	
	30,000	25,000	20,000		40,000	15,000	
	Acres	Acres	Acres		Acres	Acres	
Real Estate Add	10%	All Neighborhoods					

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APR	NBC	LAND USE	ACRES	UNITS	BASE VALUE	ADJ TO BASE	REASON	2021 TAXABLE VALUE	2021 ASSESSED VALUE	LAND NOTE
502199	TRIC		708	15.34	0			0	0	CENTRALLY ASSD
502101	TRWI		150	3.91	170320	2.1	0.30	EASEMENT	71534	25017 POWER LINE EASEMENTS
502103	TRWI		500	7.5	326700	2	1.00		613400	238000
502104	TRWC		140	7	320600	4	1.00		784000	274129 APPROVED FOR COMM USE
502105	TRWC		140	3.50	147668	6	1.00		880008	110703 APPROVED FOR COMM USE
502106	TRWI		150	1.55	67518	2.15	1.00		145164	50807
502107	TRVU		110	4.68	1	500	1.00	TOKEN	500	175 SPLINTER/SHAPE/TOPO
502108	TRWI		500	1.43	70970	2.15	1.00		112886	54800
502109	TRWI		500	1.42	70537	2.15	1.00		115855	53079
502110	TRWI		580	1.17	50965	2.15	1.00		109375	38351
502111	TRWI		150	1.49	64905	2.15	1.00		139546	48841
502112	TRWI		540	1.63	50660	2.15	0.90	EASEMENT	96017	34309
502113	TRWI		500	2.49	108464	2.1	1.00		327774	79721
502115	TRWG		100	3	3	25000	1.00		75000	26250
502116	TRWG		100	5.61	5.61	25000	1.00		136000	44100
502117	TRWG		100	2.72	2.72	25000	1.00		68000	23800
502118	TRVU		110	7.8	1	500	1.00	TOKEN	500	175 SPLINTER/SHAPE/TOPO
502119	TRWI		150	0.595	23900	2.15	0.70	UNDEV	38390	13643
502120	TRWI		150	0.655	28524	2.15	0.30	NOTE	18358	6430 UNDEV 30% TOPO 40%
502121	TRWI		540	1.217	52999	2.15	0.30	SHAPE	34184	11965
502122	TRVU		117	0.404	1	500	1.00	TOKEN	500	175 ROADWAY

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**NAC 361.1095 "Base lot method" defined.**

"Base lot method" means a method of appraising land pursuant to which:

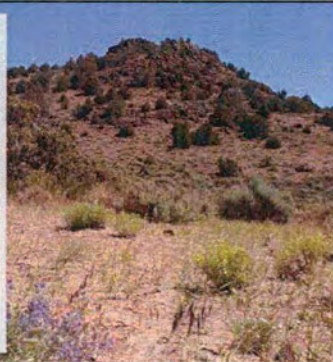
1. The parcel or other area of land being appraised is compared to a base lot consisting of a parcel or hypothetical area of land having common or typical characteristics and a known value; and
2. Any differences between the parcel or other area of land being appraised and the base lot with respect to location, size, shape, topography and similar factors are analyzed by the appraiser.

↳ to estimate the value of the land being appraised.

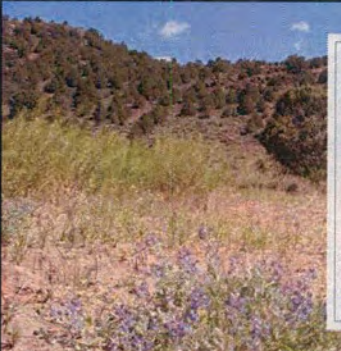
20

**Base-Lot Method**

A method of appraising land parcels whereby each parcel to be appraised is compared with a parcel of known value, called the base lot, and differences between the two in terms of location, size, shape, topography, and the like are analyzed by the appraiser in estimating the value of the lot to be appraised.



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**Base-Lot Method**

The base lot method requires the assessor to establish the value of the standard or base lot in each stratum using sales comparison analysis, with the base lot serving as the subject parcel. The base lot may be an actual or a hypothetical standard lot.

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The preferred method if, for a selected stratum:

- 1. Adequate sales data are available
- 2. Site characteristics are similar, but do vary
- 3. The market effects of site-specific factors of site, view, traffic, topography, utilities, and access, can be developed using paired sales analysis or other research methods, e.g. multiple regression.

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**Example of paired sale-View**

Area	Value	Lev	Adj	Topo	Adj	View	Adj	Acces	Adj	Other	Adj	Net A	2019 TV
001-186-00	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,157
012-240-118.13	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,902
001-246-148.15	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,800
001-208-15	40,000	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,452
001-208-14	40,000	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,480
001-184-07	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,560
001-238-04	40,000	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,640
001-254-03	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,560
001-204-04	40,000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,880

Total 5,000 parcels  
Adj'd 8,750,254

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Area	Value	Lev	Adj	Topo	Adj	View	Adj	Acces	Adj	Other	Adj	Net A	2019 TV
1	40,000			AG	-10%							-10%	36,720
1	40,000			AG	-10%							-10%	36,720
1	40,000			G								0%	40,000
1	40,000			G								0%	40,000
1	40,000			G		Good	0%					0%	40,000
1	40,000			G		Good	0%					0%	40,000
1	40,000			AG	-10%	Good	0%					-10%	36,720
1	40,000			G		Good	0%					0%	40,000
1	40,000			G		Good	0%					0%	40,000
1.5	40,000			AG	-10%							-10%	35,980
1	40,000			AF	-20%							-20%	32,000
1	40,000			AF	-30%							-30%	27,680
1	40,000			G		Good	0%					0%	40,000
1	40,000			AF	-20%	Good	0%					-20%	28,560
1	40,000			A	-20%	Good	0%					-20%	32,640
1	40,000			G		Good	0%					0%	40,000
1	40,000			INTERIOR	-20%							-20%	28,560
1	40,000			G								0%	40,000
1	40,000			AG	-10%							-10%	36,720
1	40,000			F	-50%							-50%	20,000
1	40,000			AG	-10%							-10%	36,720
1	40,000			A	-20%							-20%	24,880
1	40,000			G								0%	40,000
1	40,000			G								0%	40,000
1	40,000			AG	-10%	Good	0%					-10%	36,720
1	40,000			AG	-10%	Good	0%					-10%	36,720

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**Equalization of Assessments**  
**NRS 361.333 Procedure.**

1. Not later than May 1 of each year, the Department shall:

(a) Determine the ratio of the assessed value of each type or class of property for which the county assessor has the responsibility of assessing in each county to:

- (1) The assessed value of comparable property in the remaining counties;
- (2) The taxable value of that type or class of property within that county;

(b) Publish and deliver to the county assessors and the boards of county commissioners of the counties of this state:

- (1) A comparison of the latest median ratio, overall ratio and coefficient of dispersion of the median; or
- (2) The total property for each of the 17 counties; and
- (3) Each major class of property within each county.

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**Equalization of Assessments**  
**NRS 361.333 Cont.**

(2) A determination whether each county has adequate procedures to ensure that all property subject to taxation is being assessed in a correct and timely manner;

(3) A summary for each county of any deficiencies that were discovered in carrying out the study of those ratios;

2. The Nevada Tax Commission shall allocate the counties into three groups such that the work of conducting the study is approximately the same for each group. The Department shall conduct the study in one group each year. The Commission may from time to time reallocate counties among the groups, but each county must be studied at least once in every 3 years.

3. In conducting the study the Department shall include an adequate sample of each major class of property and may use any statistical criteria that will indicate an accurate ratio of taxable value to assessed value and an accurate measure of equality in assessment.

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**Equalization of Assessments**  
**NRS 361.333 Cont.**


5. At the conclusion of each meeting with the board of county commissioners and the county assessor, or their representatives, the Nevada Tax Commission may:

- (c) If it finds the existence of underassessment or overassessment wherein the ratio of assessed value to taxable value is less than 32 percent or more than 36 percent in any of the following classes:

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**IAAO Standard on Ratio Studies**

A properly designed ratio study is a powerful tool for analyzing appraisal performance, evaluating CAMA system models, and suggesting strategies for improvement. A ratio study also can identify weaknesses in appraisal system performance. Unexpected study results may indicate a need to respecify or recalibrate an appraisal model or to reevaluate the data elements used in the valuation process.



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**Appraisal Level**

While the theoretically desired level of appraisal is 1.00, an appraisal level between 0.90 and 1.10 is considered acceptable for any class of property. However, each class of property must be within 5 percent of the overall level of appraisal of the jurisdiction. Both criteria must be met.

Source: IAAO Standard on Ratio Studies

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**Measures of Appraisal Level**

Measures of appraisal level are based on measures of central tendency. They should be calculated for each stratum and for such number of strata as may be appropriate. Several common measures of appraisal level (central tendency) should be calculated in addition to the median ratio, mean ratio, and weighted

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NET A <sup>1</sup>	2020 TXBL LAND VALU	LAND COMMENTS	SALES PRIC <sup>2</sup>	RATIO <sup>3</sup>
0%	45,000		42,500	0.37
0%	45,000	GULLY SO PORTION, BUILDABLE NE POI	63,000	0.25
0%	23,000	POWER 1500'	25,000	0.32
0%	23,000	POWER 2000'	24,000	0.34
0%	23,000	POWER 2500', ROUGH RD	19,000	0.42
25%	17,250	MOST OF PARCEL IN LAKE/FLOOD ZONE	17,600	0.34
0%	23,000	POWER 500'	24,500	0.33
0%	35,000		43,000	0.27
0%	45,000	POWER 500', ROCK OUT-CROPPINGS	45,000	0.35
0%	35,000	POWER 500'	37,000	0.33
0%	35,000		44,000	0.28
0%	35,000	POWER 600', VERY ROCKY	39,900	0.31
0%	35,000		34,125	0.36
0%	45,000	SLIDE/MT ROSE VIEW	62,500	0.25
0%	35,000		30,000	0.41
0%	23,000	ROCKY, POWER 3500'	35,000	0.23
0%	23,000		26,500	0.30
0%	45,000		45,000	0.35
0%	45,000		45,000	0.35
-10%	60,750		65,000	0.33


CHECKING ASSESSMENT LEVEL

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## Central Tendency

The tendency of most kinds of data to cluster around some typical or central value, such as the mean, median, or mode.

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## Mean (Average)

The arithmetic mean (aka mean or average) ratio is the average of the ratios. It is calculated by summing the ratios and dividing by the number of ratios. The mean is affected more by extreme ratios than the median.

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## Median

The median ratio is the middle ratio when the ratios are arrayed in order of magnitude. If there is an even number of ratios, the median is the average of the two middle ratios.

The median always divides the data into two equal parts and is less affected by extreme ratios than the other measures of central tendency. Because of these properties, the median is the generally preferred measure of central tendency for evaluating overall appraisal level.

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## Mean vs Median

	HRBS
1	0.184731
2	0.214773
3	0.248684
4	0.295682
5	0.332746
6	0.3375
7	0.3375
8	0.3375
9	0.3375
10	0.3375
11	0.3375
12	0.352612
13	0.363462
MEDIAN	0.3375
MEAN	0.3088

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## Acceptable "Range" of Value

<b>NRS 361.333</b>	<b>IAAO Ratio Study Standards</b>
32 to 36% or	.90 to 1.10 or
91 to 1.03 Full Cash	32 to 39% Nevada Assessment Level

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## Coefficient of Dispersion

“COD”

The average (absolute) deviation of a group of numbers from the median expressed as a percentage of the median. In ratio studies, the average percentage deviation from the median ratio.

Source: IAAO Glossary

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## Coefficient of Dispersion

“COD”

The most generally useful measure of variability or uniformity is the COD. The COD measures the average percentage deviation of the ratios from the median ratio.


Source: IAAO Standard on Ratio Studies

40

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Never or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2-4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions

IAAO COD STANDARDS

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**9.2.4 Uniformity among Unimproved Properties**

The COD for vacant land should be between 5.0 and 20.0. The upper limit for an acceptable COD for vacant rural residential or seasonal land may be 25.0.

IAAO COD STANDARD FOR LAND

42

### Steps in Determining COD

1. subtract the median from each ratio

2. take the absolute value of the calculated differences

3. sum the absolute differences


4. divide by the number of ratios to obtain the average absolute deviation

5. divide by the median

6. multiply by 100

43

0.35	0.014583
0.35	0.014583
0.363462	0.028045
0.258197	0.07722
0.3375	0.002083
0.141312	0.182295
0.354375	0.018958
0.4025	0.067083
0.4025	0.067083
0.335417	0
0.3375	0.002083
0.352612	0.017195
0.3375	0.002083
0.3375	0.002083
0.224773	0.120644
0.295682	0.039735
0.248684	0.086732
0.181731	0.153686
0.525	0.189983
0.3375	0.002083
0.3375	0.002083
0.332746	0.00287
0.3375	0.002083
0.258197	0.07722
MED	0.335
COD	0.1682



**Example-VC Highlands 2020 ReAppraisal**

- Median Assessment Ratio = .335
- Average Absolute Variation = .050415
- COD = 1682

Note: Additional Data used in calculations not shown

44

What Is the median ratio?

What is the COD?

Ratios

0.3000

0.3113

0.3150

0.3235

0.3360

0.3500

0.3600

0.3877

1) What is the Median ratio from the following values.

- .2245
- .2875
- .2998
- .3250
- .3350
- .3580

2) According to the "Standard on Ratio Studies" published by IAAO:

- a) An acceptable Assessment Level is .90 to 1.10
- b) The COD for vacant, rural residential land could be as high as .25 or 25%
- c) The acceptable COD range for non-rural vacant land is 5 to 20%
- d) All of the above

3) The method of measuring central tendency which is less affected by extreme values is:

- a) Mean
- b) Median
- c) Arithmetic Average
- d) Weighted Mode

4) A typical Comparative Unit for the mass appraisal of industrial property would be:

- a) Front Foot and Square Foot
- b) Buildable Units
- c) Site or Lot
- d) Acres and Square Foot

5) A procedure of appraising land parcels whereby each parcel to be appraised is compared with a parcel of known value is called:

- a) Comparative Approach
- b) Base Lot Method
- c) Abstraction
- d) Allocation

- 6) The term "Appraisal Level" refers to:
- a) The ratio of assessed value to Full Cash Value
  - b) Parcels assigned to an appraiser expressed as a percentage of total parcels in the jurisdiction
  - c) The ratio of land value to total property value
  - d) The percentage of parcels in a jurisdiction the assessor is required to appraise each year
- 7) The term "Central Tendency" refers to:
- a) Regressive Taxation
  - b) The tendency of appraisers to engage in "Sales Chasing"
  - c) Data that often clusters around some central value
  - d) Not the highest, nor the lowest, but the "Most Probable" selling price
- 8) When conducting a Ratio Study, the most generally useful measure of variability or uniformity is:
- a) Comparative Unit Method
  - b) Coefficient of Variance
  - c) Coefficient of Dispersion
  - d) Appraisal Level by Confidence Interval
- 9) A tool for analyzing appraisal performance, evaluating CAMA system models, and suggesting strategies for improvement is:
- a) Price-Related Differential (PRD)
  - b) Central Tendency
  - c) Tracking requests to CAMA Vendor Help Desk
  - d) Ratio Study
- 10) A process whereby the appraiser divides a sample of observations into two or more subsets according to some criterion or set of criteria is called:
- a) Ratio Study
  - b) Stratification
  - c) Comparative Unit Method
  - d) Paired Sales Analysis



April 27, 2021

# Agenda Item VI

1. b) Dark Store Appraisal Theory and Defense of Big Box Valuations



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

[Redacted]	Title <i>Senior Appraiser</i>
TITLE OF COURSE <i>Dark Store Appraisal Theory and Defense of Big Box Valuations</i>	
DELIVERY METHOD - CHECK ONE <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	SPONSORING ORGANIZATION

1. Course objective:

*See Attached*

2. What are the expected hours of instruction? 3.0

3. What is the expected completion date? May 18, 2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input checked="" type="checkbox"/> IAAO Standards                     | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input type="checkbox"/> Residential Appraisal                         | <input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining                          |
| <input checked="" type="checkbox"/> Commercial /Industrial Appraisal   | <input type="checkbox"/> Professional Ethics   |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input type="checkbox"/> Principles of Accounting                      | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted] \_\_\_\_\_ Date 4/14/2021

For Department Use Only				
NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY
Verified by:				
Division of Local Government Services		Title		Date

## **Dark Store Appraisal Theory and Defense of Big Box Valuations**

### **Course Summary:**

This course will cover the topic of Dark Store Appraisal Theory and other reasons given for to lower big box store valuations. The first part of the course gives a summary of recent articles regarding box store valuations and covers why value reductions for big box stores are requested. Topics in this section include: Dark Store Theory; how property rights factor into valuation; market value and value in use definitions; and other cost and market conditions that are used to request value reductions. The second portion of the course focuses on counter points to the dark store theory and other reasons used to request reductions. Topics include: leased fee vs fee simple discussion; value in use vs value in exchange discussion; and a look at functional and/or economic obsolescence for big box stores. An example of a property rights adjustment will be completed. Finally, strategies are given for big-box store appeals.

### **Course Materials:**

Electronic copies of presentation will be sent to individuals taking the class. Individuals taking the class in person will need to bring their own copies.

**Credit Hours:** 3.0

**Instructor:** Howard Stockton

**Sponsoring Agency:** Nevada Assessor's Association

## **Dark Store Appraisal Theory and Defense of Big Box Valuations**

**I. Personal Introduction:** Howard “Howie” Stockton Senior Appraiser with the Washoe County Assessor’s Office; email [hstockton@washoecounty.us](mailto:hstockton@washoecounty.us) Phone #775-328-2238; 17 years of appraisal experience in Northern Nevada with time spent working in the Washoe County Assessor’s Office; Stockton & Associates LLC; and Colliers International. Appraiser that represented Washoe County for Walmart petitions at the 2018-2020 County and State Boards of Equalization Hearings

## **II. Dark Store Appraisal Theory and Obsolescence Arguments for Value Reductions**

### **A. Introduction**

1. Use of the “Dark Store” theory in Washoe County by Big Box Retailers began in 2014/2015. The appeal for the 5075 Kietzke Lane Lowe’s referenced a *Counselors in Real Estate* article titled “Valuation of Big-Box Retail for Assessment Purposes: Right Answer to the Wrong Question” <sup>(1)</sup>
2. Really gained steam in 2017 with Walmart using the 2017 State Board of Equalization Hearings. Although not the main reason, Walmart received ~\$18.7 million in reductions for 6 stores in Reno/Sparks.
3. Other big box stores that have used this argument include: Home Depot, Lowe’s, Cabela’s, Target, and RC Willey’s.

### **B. Articles/Papers on Topic**

1. “Commercial Big-Box Retail: A Guide to Market-Based Valuation.” *IAAO Special Committee on Big Box Valuation*, September 2017. <sup>(2)</sup>
2. “Setting the Record Straight on Fee Simple.” *IAAO White Paper August 2019*. <sup>(3)</sup>
3. “Draft Big Box Position Paper.” *IAAO Special Committee on Big Box Valuation*, prior to September 2017. <sup>(4)</sup>

a) precursor to “Commercial Big-Box Retail”

b) Includes Appendix that summarizes court cases involving the “The New York Drugstore Wares and the Rite Aid Case” and numerous other court cases adjudicated about similar issues. Helpful to read to understand the arguments

4. “Exposure Draft of Proposed Guide Note” *Professional Standards and Guidance Committee of the Appraisal Institute*, March 1, 2019. <sup>(5)</sup>

5. “Re: Appraisal Institute Response to IAAO White Paper”. *Jefferson L. Sherman, MAI, AI-GRS, President of the Appraisal Institute*. March 31, 2020 <sup>(6)</sup>

a) Appraisal Institute and IAAO have conflicting opinions on big box valuation; fee simple; hypothetical conditions; and more! MAIs on both sides disagree; which side is right?

### C. Dark Store Theory

1. **What is the “Dark Store” appraisal theory-**“This theory suggests that occupied big-box stores should be valued as-if-vacant and available for sale or rent to a future hypothetical user rather than in the current use, which is often a functioning store” <sup>(2)</sup>

2. **Property rights argument for why big-box stores should be valued as if vacant (Dark).**

a) Definition of Market Value “*The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with buyer and seller acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.*” <sup>(7)</sup> (i.e. How much would a Walmart sell for if they left?)

b) Definition of Value in Use “*The value of a property assuming a specific use, which may or may not be the property’s highest and best use on the effective date of appraisal. Value in use may or may not be equal to the*

*market value but is different conceptually.”*<sup>(7)</sup> (i.e. You are valuing as a Walmart and not the sticks and bricks value the vacant stores show)

c) What property rights are being appraised? Fee Simple, Leased Fee? Definition of Fee Simple “*Absolute ownership unencumbered by any other interest or estate; subject only to the limitations imposed by the government powers of taxation, eminent domain, police power, and escheat.*”<sup>(7)</sup> What does Nevada Revised Statutes require?

d) Sales of occupied stores cannot be used.

e) What are you left with? Lots of box store transactions with sale prices in the \$20-\$40/SF range. These stores have been exposed to the market and are unencumbered by leases. This is fee simple and market value!

### **C. Other Arguments for Lowering Big Box Store Valuations**

1. All first-generation box stores are build-to-suit; construction is specialized to match individual brands (i.e. All Walmart, Home Depot, Target etc. stores look a certain way).
2. Elimination of cost approach because stores suffer from functional obsolescence; the buildings have too much depth; ceiling heights are too tall for retail (Costco) and too short for warehouse.
3. Occupied stores cannot be considered comparable due to leased fee interest.
4. Sale-leaseback deals are only reflective of construction costs amortized over the lease term. These transactions are reliant on financing conditions and have no relation to market rent.
5. Shifting market forces to on-line retailers are reducing value of brick-mortar stores.
6. Current trends for reduction of store footprints (i.e. Walmart not constructing 200,000 SF stores anymore, they are trying grocery store model)

7. If you can't use cost and income approaches, what are you left with?  
A long list of vacant stores that sold between \$20-\$40/SF. These sales are the only information that the Assessor's Office needs to consider when valuing their big box retail stores. Has anybody else come across other arguments for lowering values?

### III. Counter Arguments to Lowering Store Valuations

#### B. Property Rights: Leased Fee vs Fee Simple

1. "Valuing the fee simple estate does not require valuing the property as a vacant building. Fee simple defines an estate. It is not synonymous with dark value or liquidation value. Fee simple is a property rights concept that has nothing to do with the status of occupancy. When a property transfers title, it still is considered to be held in fee simple whether the property is currently occupied, vacant, or under lease" (4 pg.9)
2. "In reality, leased fee is synonymous with fee simple, subject to a lease when possession by not the ownership is temporarily transferred to another" (4 pg.8)
3. Sales of occupied buildings more closely resemble owner occupied conditions "In a jurisdiction where market rent is the criterion for the calculation of rental income in an appraisal (market rent jurisdiction), sales of leased properties can and should be used as comparables, if adjustments are made for above- and below-market rents" (2 pg.6)
4. Sale of Reno Home Depot example; Home Depot located at 6590 South Virginia Street was purchased on 4/26/2018 for \$15,980,000. It was estimated that contract rent exceeded market by ~\$0.15/SF. The remaining lease term was 6.35 years at time of sale. When analyzing this sale for the Walmart appeals, a \$1,005,000 adjustment was made for property rights. The result is the Home Depot is a fee simple, market value comp!
5. NRS requires value as of July 1; to value it "as vacant" would require the use of a *hypothetical condition* with a *prospective buyer*. Hypothetical condition "a condition, directly related to a specific assignment, which is contrary to what is known by the

appraiser to exist on the effective date of assignment results, but is used for the purpose of analysis". (8 pg.4)

6. An occupied store as of the lien date is neither vacant nor available for lease!

### C. Value in Use vs Value in Exchange

1. Nevada does not have a market value ad valorem property tax system; Land is valued consistent with the use of improvements; improvements are valued using modified cost approach; This is value in use! Cost approach does value the sticks and bricks; nowhere in our costs do you see a "Walmart adjustment"
2. Our total taxable value cannot exceed market. Selection of comparable properties is critical.
  - a) Comparables used need to have similar highest and best use. Do vacant, boarded up stores have the same highest and best use as open/performing stores? What is the highest best use of the subject? If it is first generation retail, how many of the comparables used share this highest and best use.
3. If a store is vacant for a long period of time, this could be an indication that the highest and best use has changed
4. How many of the \$20-\$40/SF store sales share the subject's highest and best use? Are they occupied, performing stores? Have their market areas changed or is there increased competition? Are they deed restricted? Important questions to ask when trying to compare "apples to apples"
5. **Bottom Line: Assessors are not required, nor should they (opinion), value retail buildings as vacant or available for lease. When a market rent is applied, the result is a market value. Leased Fee equals Fee Simple when contract rent equals market rent. Do we value industrial, office, apartment, casino buildings as vacant properties? Why are big box retail stores asking for special treatment?**



**D. Is functional and/or economic obsolescence necessary for big box stores?**

1. There are three types of depreciation: 1) physical deterioration 2) functional obsolescence 3) external obsolescence. One of these factors must exist to make an adjustment.

a) Physical Deterioration-How is the subject maintained? Does the store exterior hold to brand standards (paint, signs, etc.)? Is the parking lot surface and striping in good shape? What about the interior? Is lighting, HVAC, flooring being replaced as they wear out? Although we have a state mandated depreciation rate, think about the effective age.

b) Functional Obsolescence "*The impairment of functional capacity of a property according to market tastes and standards.*" <sup>(7)</sup> Is there a part of the building that is not being utilized as intended? Are there portions of the building blocked off or vacant? Is there any other condition that is preventing the building from being used as intended? Businesses do extensive research and spend a great deal of time/capital to design buildings that are maximally productive. Why would a profit driven business develop buildings that have functional obsolescence? Market tastes do change but it doesn't mean a building is not functioning in its highest and best use as designed by the owner

c) External Obsolescence "*An element of depreciation; a diminution in value caused by negative externalities and generally incurable on the part of owner, landlord, or tenant.*" <sup>(7)</sup> Has the market area/demographics changed? Have new competitors have moved into the market area? What about the overall economy? Are taxable sales down? How is the subject's performance? Are gross sales trending down? Answering questions like this would help to determine if external obsolescence is need

#### **IV. Strategies if a Big-Box Store Appeals in Your Jurisdiction**

##### **A. Check the Record Card**

1. Is your appraisal record accurate? Do you have the proper Marshall & Swift occupancy (Mega Warehouse Discount Store vs Discount Store)? How about the ceiling height? Are your quality classes consistent? How about the land value? Have you made adjustments for size or parts of the parcel that are not being used (i.e. detention basins, topography, etc.)?

##### **B. Know Your Sales and Market**

1. Has there been any recent sale? If so, what were the conditions associated with the sale? Was it vacant, occupied or a new store, old store? Was there a cap rate associated with the purchase?
2. Do you know what market rent is for box space? TI permits can be a clue that a new lease is in place. Talk to brokers and agents in your jurisdiction. A conversation with a real estate professional that works in this space can be invaluable.
3. Are there any changes in the market area that could impact valuations? (store closings, store openings, new subdivisions)

##### **C. Reach Out to Other Jurisdictions for Information**

1. Due to the numerous appeals, Washoe County works hard to verify and understand sales in our jurisdiction. Each year we reach out to Clark to get their sales information too. Usually we can come up with enough regional data to support our valuations; however, occasionally we use data from outside of Nevada
2. Know how your valuations compare to similar stores in other jurisdictions? Most of the currently operating Walmarts were constructed from the mid-1990s to the mid-2000s? While there could be significant variations in land values, improvement values should be fairly consistent for similarly aged stores.
3. Remember this is a contentious issue where there are experts on both sides that disagree. Additionally, litigation has gone both ways too. Any final thoughts, comments? Thank You and Good Luck!

## WORKS CITED

- (1) Lennhoff, David Charles. "Valuation of Big-Box Retail for Assessment Purposes: Right Answer to the Wrong Question." *Real Estate Issues*, vol. 39, num. 3, 2014, pp. 21-31.
- (2) "Commercial Big-Box Retail: A Guide to Market-Based Valuation." *IAAO Special Committee on Big Box Valuation*, September 2017.
- (3) "Setting the Record Straight on Fee Simple." *IAAO White Paper*, August 2019.
- (4) "Draft Big Box Position Paper." *IAAO Special Committee on Big Box Valuation*, prior to September 2017.
- (5) "Exposure Draft of Proposed Guide Note" *Professional Standards and Guidance Committee of the Appraisal Institute*, March 1, 2019.
- (6) Sherman, Jefferson L. "Re. Appraisal Institute Response to IAAO White Paper". *President of the Appraisal Institute*, March 31, 2020.
- (7) *The Dictionary of Real Estate Appraisal 5<sup>th</sup> Edition*. Appraisal Institute, 2010.
- (8) "2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP) Effective January 1, 2020 through December 31, 2021". *The Appraisal Foundation, 2020-2021 Edition*, April 5, 2019.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. c) Nevada's County and State Board of Equalization Process



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

[Redacted]	[Redacted]
TITLE OF COURSE <b>Nevada's County and State Board of Equalization Process</b> by Josh Wilson	
DELIVERY METHOD - CHECK ONE <input checked="" type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	SPONSORING ORGANIZATION <b>Nevada Assessors Association</b>

**1. Course objective:**  
See Attached

**2. What are the expected hours of instruction?** 4 hrs

**3. What is the expected completion date?** May 19, 2021

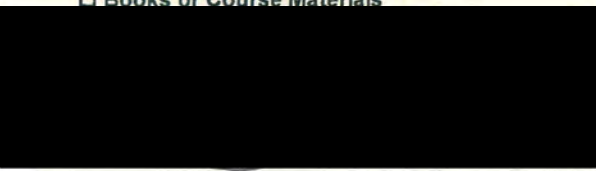
**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |  |
|---|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input checked="" type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.  
Preparndress for Boards of Equalization

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials



3-30-21  
Date

For Department Use Only				
NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY
Verified by:				
Division of Local Government Services _____ Title		_____ Date		

## Overview of Nevada's County and State Board of Equalization process

8:00-8:15am Instructor and Student introductions / Class overview

8:15-9:45am County Board of Equalization process

- Timeline for County Board of Equalization
  - NRS 361.340 County boards of equalization
- NRS 361.345 Power of County Board of Equalization
  - to change valuation of property; review of changes in valuation and estimation of certain property by county assessor; notice of addition to assessed valuation.
- Statutory authority for filing County Board appeals
  - NRS 361.355 Complaints of overvaluation or excessive valuation by reason of undervaluation or nonassessment of other property.
  - NRS 361.356 Appeal to county board of equalization where inequity exists.
  - NRS 361.357 Appeal to county board of equalization where full cash value of property is less than its taxable value.
  - NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
  - NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and deferred taxes are now due.
  - NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.
- Preparing the record
  - NRS 361.365 Records of hearings of county board of equalization:
  - Summary of appraisal data NAC 361.628
  - Examples of hearing evidence packets
  - Clerks role NAC 361.638 Exhibits; minutes; petition forms.
- LGS County Board Equalization guidelines
  - [21-22 CBE Guidelines Manual.pdf \(nv.gov\)](#)

9:45-10:15am State Board of Equalization

- Timeline for State Board of Equalization
  - NRS 361.380 Meetings of State Board of Equalization; notice.
  - NAC 361.645 Appeal of decision to State Board of Equalization: Record of proceedings before county board
- Equalization by the State Board of Equalization
  - NRS 361.395 Equalization of property values and review of tax rolls by State Board of Equalization
- NRS 361.360 Appeals to State Board of Equalization.
  - must be presented upon the same facts and evidence as were submitted to the county board of equalization in the first instance
  - NRS 361.362 Appeal on behalf of owner of property.
- Direct Appeals to the State Board of Equalization

- NRS 361.402 Direct appeals to State Board of Equalization from valuation by Department of certain property used in connection with mining.
- NRS 361.403 Direct appeals to State Board of Equalization from valuations of Nevada Tax Commission.
- Any taxpayer whose real or personal property placed on the unsecured tax roll was assessed after December 15 but before or on the following April 30 may likewise protest to the State Board of Equalization. Every such appeal must be filed on or before May 15.
- LGS State Board of Equalization guidelines
  - [21-22 SBE Guidelines Manual \(1\).pdf \(nv.gov\)](#)

10:15-10:30am Break

10:30-10:45am District Court

- NRS 361.410 Judicial review: Availability and restrictions; prosecution and defense; burden of proof.

10:45-11:00am Remands

- NRS 361.360(6) If the State Board of Equalization determines that the record of a case on appeal from the county board of equalization is inadequate because of an act or omission of the county assessor, the district attorney or the county board of equalization, the State Board of Equalization may remand the case to the county board of equalization

11:00-12:00am Josh's top 10 list for presenting to the County Board of Equalization

**1. Treat the Board of Equalization Hearing as if you're in a court of law.**

- a. *Consider the five members on Board as judges in a courtroom and treat them with the same respect you would afford the judge.*
- b. *If the District Attorney's office has provided guidance on an issue, don't disagree with them on the record, they do represent us.*

**2. Know your subject property.**

- a. *Review the record card, visit the property if possible, read the appellant's submission and be prepared to respond in a professional manner.*

**3. Get to the point.**

- a. *Stick to your written presentation, refrain from providing testimony that is not in your hearing evidence packet, and focus on your main points.*

**4. Always respect the taxpayer's opinion.**

- a. *I'm not saying you need to agree with it, but always respect the taxpayer's opinion of value, listen to their concerns and address them accordingly in a professional manner.*

**5. No sarcastic remarks**

- a. *While sarcasm has its time and place, it's not in the Board hearing. It only detracts from the hearing and obstructs your credibility.*

**6. The Board is always right, don't argue with them.**

- a. *Put on your best case and move on, you won't have every value upheld, nor be able to always convince them of your analysis.*

**7. Do not BS the board.**

- a. *If the Board asks a question that you're unable to answer, "I don't know" is a much better response than making up testimony as you go. If you're not certain, don't offer the testimony, it can come back and bite you*

**8. Do not tell the board what they can or can't do.**

- a. *Even though the law may prohibit certain actions from being taken by the board, if the DA doesn't say they can't, they will. Examples include refusing access to property or failing to return their PP declaration.*

**9. Do not insult the board.**

- a. *Not only do you lose credibility that day, the board won't forget.*

**10. Relax.**

- a. *This is just another day at the office...follow the guidance above, put forward your best presentation, and don't get too worked up over their decisions. The more you present to the boards, the easier it gets and try to learn from each experience.*



April 27, 2021

# Agenda Item VI

1. d) Understanding and Using Comparable Transactions



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

[Redacted]	[Redacted]
IAAO Course 991 Understanding and Using Comparable Transactions	
DELIVERY METHOD - CHECK ONE <input checked="" type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	SPONSORING ORGANIZATION Nevada Assessors Association

1. Course objective:  
See Attached

2. What are the expected hours of instruction? 7 hours

3. What is the expected completion date? May 20, 2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Mass Appraisal Concepts and Applications | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                      | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input checked="" type="checkbox"/> Residential Appraisal                    | <input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining                          |
| <input checked="" type="checkbox"/> Commercial /Industrial Appraisal         | <input type="checkbox"/> Professional Ethics   |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal       | <input type="checkbox"/> Administrative Procedures   |
| <input type="checkbox"/> Principles of Accounting                            | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                               |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations       |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus
- Books or Course Materials



3-29-21  
Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date

## **Forum 991 — Understanding and Using Comparable Transactions**

This forum is designed to enhance the understanding and use of comparable properties. Appraisers use comparable property information every day. The entire appraisal process is dependent on the comparison of data. The analysis of real estate transactions is a critical component in the valuation of real property. Appraisal methodology and techniques are based on the comparison of data. Market analysis, highest and best use analysis, and the three approaches to value—the sales comparison approach, the cost approach, and the income approach—are developed based on the comparison of data. The proper recognition and identification of what is a comparable, why it has been selected as a comparable, and how the comparable is used is critical to the appraisal process. Improving an appraiser's ability to effectively analyze and select relevant comparable properties will result in better supported, more believable and persuasive appraisals and appraisal reviews. Additionally, an enhanced understanding of the process of selecting and analyzing properties that possess characteristics that may be useful for comparative purposes enables an appraiser to more clearly explain and support the analysis in an appraisal report.

**IAAO recertification credit: 7.0 hours**

[top](#)

**International Association of Assessing Officers**

April 27, 2021

# Agenda Item VI

1. e) Water Resources Concepts for  
Assessment Purposes



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

	<i>Title</i> SENIOR APPRAISER - IAAO INSTRUCTOR
<i>TITLE OF COURSE</i> WATER RESOURCE CONCEPTS FOR ASSESSMENT PURPOSES	
<i>DELIVERY METHOD - CHECK ONE</i> <input checked="" type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	
<i>SPONSORING ORGANIZATION</i> NEVADA ASSESSORS ASSOCIATION	

**1. Course objective:**  
SEE ATTACHED

**2. What are the expected hours of instruction?** 2.5 HOURS

**3. What is the expected completion date?** WEEK OF MAY 17TH 2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input checked="" type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|---|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

 \_\_\_\_\_  
 Date \_\_\_\_\_

<b>For Department Use Only</b>				
NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY
<b>Verified by:</b>				
Division of Local Government Services _____		Title _____	Date _____	

## WATER RESOURCE CONCEPTS FOR ASSESSMENT PURPOSES

### **Course Summary:**

This class seeks to teach students about the many variables that are tied to one of Nevada's most precious resources and apply that understanding to the appraisal process. Understanding the various attributes of water resources will improve upon an appraiser's ability to identify the value that is attached to Nevada water and its requirement for economic growth. Superiorities and inferiorities that may exist between those various attributes of water will become recognizable and can be applied when required in the appraisal process.

Building upon that understanding, the student appraiser will be trained in the process of collecting and analyzing data as it relates to water resources that may be appurtenant to a subject property or a comparable property. The student will be taught how that data can be utilized in developing an opinion of value for such water resources using an appropriate appraisal approach.

In sum, the skills and knowledge needed to competently perform appraisal assignments that involve water resources will be strengthened.

### **Course Materials:**

Electronic copies of presentation will be sent to individuals taking the class. Individuals taking the class in person will need to bring their own copies.

### **Credit Hours: 2.5**

**Instructor:** Chris Sarman

**Sponsoring Agency:** Nevada Assessor's Association

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. f) Agricultural Use in Nevada Assessment



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

<small>Name of Requester</small> [REDACTED]	<small>Title</small> SENIOR APPRAISER - IAAO INSTRUCTOR
<small>TITLE OF COURSE</small> AGRICULTURAL USE IN NEVADA ASSESSMENT	
<small>DELIVERY METHOD - CHECK ONE</small> <input checked="" type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	
<small>SPONSORING ORGANIZATION</small> NEVADA ASSESSORS ASSOCIATION	

**1. Course objective:**  
SEE ATTACHED

**2. What are the expected hours of instruction?** 2.5 HOURS

**3. What is the expected completion date?** WEEK OF MAY 17TH 2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input checked="" type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|---|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[REDACTED] \_\_\_\_\_  
Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

▶ \_\_\_\_\_  
Division of Local Government Services Title Date



## **AGRICULTURAL USE IN NEVADA ASSESSEMENT**

### **Course Summary:**

Chapter 361A of The Nevada Revised Statutes and The Nevada Administrative Code establishes provisions for Agricultural Real Property within Nevada. This class will focus on the general provisions, the assessment, tax deferral, and the conversion to higher use that is defined within Nevada law as it applies to agricultural property.

Agricultural property and use will be defined alongside a review of the application and classification processes. Disqualification and the recapture of deferred tax will be also addressed.

Examples will be used throughout the class period. These examples will allow the student to become more familiar with the processes associated with agricultural assessment.

### **Course Materials:**

Electronic copies of presentation will be sent to individuals taking the class. Individuals taking the class in person will need to bring their own copies.

**Credit Hours: 2.5**

**Instructor:** Chris Sarman

**Sponsoring Agency:** Nevada Assessor's Association

April 27, 2021

# Agenda Item VI

1. g) Supporting Your Adjustments:  
Methods for Residential Appraisers



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

<small>Name of Requester</small> [Redacted]	<small>Title</small> Appraiser Trainee
<small>TITLE OF COURSE</small> Supporting Your Adjustments: Methods for Residential Appraisers	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> McKissock

**1. Course objective:**

Develop appropriate methodologies to support adjustments using the sales comparison approach for size, bed/bath count, upgrades, market conditions and Site improvements.

**2. What are the expected hours of instruction?** 3

**3. What is the expected completion date?** NA

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |  |
|---|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input checked="" type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

**SIGNATURE**

[Redacted Signature] \_\_\_\_\_ 1/5/2021  
 Requestor Signature (Use Blue Ink) Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

\_\_\_\_\_      \_\_\_\_\_      \_\_\_\_\_  
 Division of Local Government Services      Title      Date



YOUR SPECIAL OFFER X

HOME > APPRAISAL > CONTINUING EDUCATION > NEVADA >

SUPPORTING YOUR ADJUSTMENTS: METHODS FOR RESIDENTIAL APPRAISERS

< CONTINUE SHOPPING

## Supporting Your Adjustments: Methods for Residential Appraisers

Supporting Your Adjustments: Methods for Residential Appraisers has earned an average of 4.44 out of 5 stars from 10136 ratings.

**\$74.99**

ADD TO CART

This course is developed specifically for residential appraisers who want to use appropriate methodologies to develop and support adjustments in the Sales Comparison approach to value. Intended Users of residential appraisals today expect significant adjustments to be market based and well-supported. This course assumes that you have had training and some experience with the appropriate development of the Sales Comparison approach.

This course supplements your training by presenting several methods of developing and supporting your adjustments. The first chapter begins with the proper sequence of adjustments



Gross Living Area (GLA) adjustments are presented next.

Methodologies for developing Bedroom and Bathroom adjustments follow in the second chapter, along with an introduction to employing income capitalization to develop and support adjustments. Subsequent chapters present additional methodologies to develop market-based adjustments for changing market conditions over time, builder upgrades, sales concessions, basements finishes, outbuildings, accessory dwelling units, and view amenities.

Whether you have abundant sales and rental data, or a scarcity of data, these methods can strengthen your appraisal quality by supporting your adjustments. Logic and reasoning are also discussed throughout the course, so you are empowered to produce and report credible results.

YOUR SPECIAL OFFER X

**CONTINUE SHOPPING**

**Chapter list:**

- 1. Size Adjustments
- 2. Bedroom and Bathroom Adjustments
- 3. Builder Upgrades, Sales Concessions, and Basement Finish Adjustments
- 4. Market Conditions Adjustments
- 5. Outbuildings, Site Improvements, ADU's, and View Adjustments
- 6. Final Exam

APPRAISER CERTIFICATION BOARD

April 27, 2021

# Agenda Item VI

1. h) Appraisal of REO and Foreclosure Properties



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

<small>Name of Requester</small> [REDACTED]	<small>Title</small> Appraiser Trainee
<small>TITLE OF COURSE</small> Appraisal of REO and Foreclosure Properties	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> Mckissock

**1. Course objective:**

Gain greater understanding of the lending and foreclosure processes leading to properties becoming real estate owned (REO), and the roles and responsibilities of valuation professionals in this process. Examination of an appropriate scope of work for an REO appraisal is discussed and explained, with special attention to the differences between traditional mortgage appraisal assignments and foreclosure assignments.

**2. What are the expected hours of instruction?** 7

**3. What is the expected completion date?** NA

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |  |
|---|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input checked="" type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

**SIGNATURE**

[REDACTED] \_\_\_\_\_ 12/14/20  
 Requestor Signature (Use Blue Ink) Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_



YOUR SPECIAL OFFER

X

HOME > APPRAISAL > CONTINUING EDUCATION > NEVADA >

APPRAISAL OF REO AND FORECLOSURE PROPERTIES

[< CONTINUE SHOPPING](#)

## Appraisal of REO and Foreclosure Properties

Appraisal of REO and Foreclosure Properties has earned an average of 4.54 out of 5 stars from 1820 ratings.

**\$125.99**

ADD TO CART

This course provides a greater understanding of the lending and foreclosure processes leading to properties becoming real estate owned (REO), and the roles and responsibilities of valuation professionals in this process. Included is the development of the traditional approaches for residential appraisals, with a special emphasis on the unique challenges associated with REO and foreclosure properties, from accepting the assignment to delivering the final report.

Examination of an appropriate scope of work for an REO appraisal is discussed and explained, with special attention to the differences between traditional mortgage appraisal assignments and





CALL US



CART



LOG IN

well as assignment conditions and requirements from clients and intended users such as Fannie Mae and HUD/FHA.

We will cover the concepts of cost to repair and cost to cure, along with data sources to support cost estimates, as well as investor incentive (risk demand) estimates extracted from the market.

**CONTINUE SHOPPING**

YOUR SPECIAL OFFER

X

### Chapter list:

1. Default and Foreclosure
2. Instruments Used in Foreclosure
3. The Foreclosure Process
4. Scope of Work
5. Property Inspection and Repair Cost Estimates
6. Valuation and the REO Formula
7. Client Requirements and the REO Supplemental Addendum
8. Inspecting, Developing, and Reporting
9. Final Exam

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. i) The Income Approach: An Overview



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

Form with fields for Name, Title (Independent Contractor), Title of Course (The Income Approach - An Overview), Delivery Method (Internet), and Sponsoring Organization (McKissock).

- 1. Course objective: Review and reinforcement of the principles of the Income Capitalization approach.
2. What are the expected hours of instruction? 7.0
3. What is the expected completion date? Completed 2/28/21

- SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY
Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial /Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials

Requestor Signature (Use Blue Ink)
Date 3/3/21

For Department Use Only table with columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY. Includes Verified by field.

## The Income Approach: An Overview

★★★★★ The Income Approach: An Overview has earned an average of 4.26 out of 5 stars from 1490 ratings.

This course will serve as a review and reinforcement of the principles of income capitalization approach. It is intended for licensed and certified real property appraisers, both residential and non-residential appraisers. It is assumed that participants in this course have completed the required qualifying education courses necessary for licensing or certification, including: Basic Appraisal Principles; Basic Appraisal Procedures; and Residential Sales Comparison and Income Approaches; or General Appraiser Income Approach.

We will cover the economic principles and definitions pertinent to valuation of income-producing properties, and properties that are capable of producing income. We will illustrate and utilize income capitalization techniques, including direct capitalization and income multipliers.

We will work on some exercises and examples using the HP 12C financial calculator and it will necessary for the students to use a 12C. Keystroke solutions will be offered. If you do not own an HP 12C, you can download an HP 12C "app" for your smartphone as an alternative.

Income and expense operating statements will be illustrated for use with commercial properties. We will cover the production of income from potential gross income (PGI) to net operating income (NOI).

We will also cover the use of the Small Residential Income Property Appraisal Form (SRIPAR, also known as Fannie Mae Form 1025).

April 27, 2021

# Agenda Item VI

1. j) Evaluations, Desktops, and Other  
Limited Scope Appraisals



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

<small>Name of Requestor</small> [Redacted]	<small>Title</small> Independent Contractor
<small>TITLE OF COURSE</small> Evaluations, Desktops and Other Limited Scope Appraisals	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> MCKissock

1. Course objective: Understanding the need for and requirements to develop a limited scope appraisal for use in certain types of residential lending and servicing.
2. What are the expected hours of instruction? 4
3. What is the expected completion date? Completed 2/28/21

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |   |
|---|---|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input checked="" type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input checked="" type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|---|

If other, please describe why the course is applicable to appraisal for property tax purposes.  
Understanding "Scope of Work" "Intended Use and Intended User" USPAP Requirements, Related to appropriateness of these appraisal types for property tax appeals.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**  
 Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted Signature] \_\_\_\_\_ Date 3/3/21

For Department Use Only				
<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>
<small>Verified by:</small>				
Division of Local Government Services		Title _____		Date _____

# Evaluations, Desktops, and Other Limited Scope Appraisals

★★★★★ Evaluations, Desktops, and Other Limited Scope Appraisals has earned an average of 4.52 out of 5 stars from 3515 ratings.

Clients are increasingly requesting appraisers to provide different types of appraisals in lieu of the traditional "full" appraisal. There are many different types of these non-traditional assignments, including evaluations, desktop appraisals, appraiser-assisted AVMs, and others. These types of assignments are sometimes called limited scope appraisals, because the scope of work for these assignments is usually something less than the traditional "full" appraisal that appraisers are accustomed to completing.

This course is intended to assist appraisers in understanding the need for and requirements to develop a limited scope appraisal for use in certain types of residential lending and servicing. The discussion of several different types of limited scope appraisals involves the development and reporting of the appraisal in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP).

## Chapter list:

1. Overview of Evaluations, Desktops, and Limited Scope Appraisals
2. Perform or Reject the Assignment?
3. Moving Forward With the Assignment
4. Application of the Approaches to Value
5. Reporting the Results of a Limited Scope Appraisal
6. Case Studies
7. Final Exam

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. k) Basic Appraisal Procedures





**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

<small>Name of Requestor</small> [REDACTED]	<small>Title</small> Appraiser
<small>TITLE OF COURSE</small> Basic Appraisal Procedures (v2)	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> Ambition Real Estate School

**1. Course objective:**

*Introduces students to the valuation process and provides an overview of three approaches to value. The collection and analysis of neighborhood and property data are also covered, including improvements, site description, and highest and best use, with an emphasis on residential property applications.*

**2. What are the expected hours of instruction?** 30

**3. What is the expected completion date?** 07 NOV 2018

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input checked="" type="checkbox"/> Residential Appraisal              | <input checked="" type="checkbox"/> Laws Relating to Real Estate, Water, or Mining               |
| <input checked="" type="checkbox"/> Commercial /Industrial Appraisal   | <input checked="" type="checkbox"/> Professional Ethics  |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input type="checkbox"/> Principles of Accounting                      | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

**SIGNATURE**

Requestor Signature (Use Blue Ink)

01 MAR 2021  
Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date



# Basic Appraisal Procedures (v2)

⚠ *The exam for this course requires a proctor code*

SKU: 558NV014001

This course introduces students to the valuation process and provides an overview of the three approaches to value. The collection and analysis of neighborhood and property data are also covered--including improvements, site description, and highest and best use--with an emphasis on residential property applications.



**Due Date**  
**Mar 03, 2019**  
-729 Days Remaining



**Score**  
**100%**  
97/97



**Time Spent**  
**24:14:05**  
00:00:00 Required



**Certificate**  
**Nov 07, 2018**

[View Activity Report](#)

[View Accreditations](#)

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## Required



Appraisal  
Orientation

Due  
Mar  
03,  
2019

Progress



Score  
N/A



Completed

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. 1) Basic Appraisal Principles



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

<b>Name of Requester</b> [Redacted]	<b>Title</b> Appraiser
<b>Basic Appraisal Principles (V2)</b>	
<b>DELIVERY METHOD - CHECK ONE</b> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<b>SPONSORING ORGANIZATION</b> Ambition Real Estate School

**1. Course objective:**

Provides a solid foundation in basic appraisal principles. Introduction to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, real estate markets and analysis, and ethical considerations.

**2. What are the expected hours of instruction?**

30

**3. What is the expected completion date?**

05 JUL 2018

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |   |  |
|---|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input checked="" type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input checked="" type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input checked="" type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|---|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

**SIGNATURE**

[Redacted Signature]

Requestor Signature (Use Blue Ink)

01 MAR 2021

Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date



# Basic Appraisal Principles (v2)

ⓘ *The exam for this course requires a proctor code*

SKU: 558NV063001

Provides a solid foundation in basic appraisal principles. Introduction to real property concepts and characteristics, legal considerations, influences on real estate values, types of value, economic principles, real estate markets and analysis, and ethical considerations.



Due Date

**Dec 11, 2018**

-811 Days Remaining



Score

**100%**

76/76



Time Spent

**28:08:02**

00:00:00 Required



Certificate

**Jul 05, 2018**

[View Activity Report](#)

[View Accreditations](#)

## Required



Appraisal  
Orientation

Due  
Dec  
11,  
2018

Progress



Score  
N/A



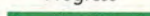
Completed



REAL ESTATE

Due

Progress



Score



**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. m) USPAP Course



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

Name of Requestor [REDACTED]		Title Appraiser
TITLE OF COURSE 2018-2019 15-Hour Equivalent USPAP Course		
DELIVERY METHOD - CHECK ONE <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study		SPONSORING ORGANIZATION Ambition Real Estate School

**1. Course objective:**

Requirements for ethical behavior and competent performance by appraisers that are set forth in USPAP.

**2. What are the expected hours of instruction?** 15

**3. What is the expected completion date?** 29 NOV 2018

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input checked="" type="checkbox"/> Residential Appraisal              | <input checked="" type="checkbox"/> Laws Relating to Real Estate, Water, or Mining               |
| <input type="checkbox"/> Commercial /Industrial Appraisal              | <input checked="" type="checkbox"/> Professional Ethics  |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input type="checkbox"/> Principles of Accounting                      | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

**SIGNATURE**

Requestor Signature (Use Blue Ink)

01 MAR 2021  
Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date



## 2018-2019 15-Hour Equivalent USPAP Course

SKU: 558NV18065001

This course focuses on the requirements for ethical behavior and competent performance by appraisers that are set forth in the USPAP. Course material emphasizes the role of the appraiser and the impartiality associated with this role. This course is designed to aid appraisers seeking competency in USPAP, in all areas of appraisal practice including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.



Due Date

**Mar 03, 2019**

-729 Days Remaining



Score

**100%**

69/69



Time Spent

**08:26:27**

00:00:00 Required



Certificate

**Nov 29, 2018**

[View Activity Report](#)

[View Accreditations](#)

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## Required



Appraisal  
Orientation

Due  
Mar  
03,  
2019

Progress



Score  
N/A



Completed



**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. n) Introduction to Microsoft Excel 2016



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

Name of Requestor, Title (APPR I), TITLE OF COURSE (INTRODUCTION TO MICROSOFT EXCEL 2016 - TMCC), DELIVERY METHOD (Internet, Home Study), SPONSORING ORGANIZATION (TMCC)

1. Course objective:

SEE ATTACHED

2. What are the expected hours of instruction?

24

3. What is the expected completion date?

MARCH 26, 2020

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial /Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

YOU NEED TO KNOW EXCEL TO DO APPRAISAL WORK PROPERLY AND ALSO WITH DENET A LOT OF THINGS ARE NOW IMPORTED AND EXPORTED USING EXCEL.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials

SIGNATURE

[Redacted Signature]

6-15-2020
Date

For Department Use Only table with columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY. Includes Verified by, Title, and Date fields.

## Details

If you work with numbers, you need to master Microsoft Excel 2016! This hands-on course will teach you dozens of shortcuts and tricks for setting up fully-formatted worksheets quickly and efficiently. You will also learn the secrets behind writing powerful mathematical formulas and discover how to use the function wizard to quickly and automatically calculate statistics, loan payments, future value, and more.

In addition, you will get tips on sorting and analyzing data, designing custom charts and graphs, creating three-dimensional workbooks, building links between files, endowing your worksheets with decision-making capabilities, and automating frequently-repeated tasks with macros and buttons. You will also learn Excel 2016 features, including Quick Analysis, Flash Fill, and new charting capabilities.

This is not a tutorial, but an in-depth class. By the time you're done, you will be using this vital Office 2016 application like a pro.

## Syllabus

### ^ Lesson 1 - Excel Basics

Your first lesson will help you develop a solid understanding of the Excel interface. You will become fluent in the secret language spoken only by Excel users and discover the best way to correct any mistake you made in Excel.

### v Lesson 2 - Creating a Worksheet

### v Lesson 3 - Time-Savers

### v Lesson 4 - Relative, Absolute, Mixed, and Circular References

### v Lesson 5 - Three Dimensional Workbooks

### v Lesson 6 - Sorting, Subtotaling, and Filtering

### v Lesson 7 - Charting Basics

### v Lesson 8 - Advanced Charting Techniques

### v Lesson 9 - Intro to Excel's Statistical Functions

### v Lesson 10 - Financial Functions

### v Lesson 11 - Worksheet Automation

### v Lesson 12 - Mastering Excel's IF Function

April 27, 2021

# Agenda Item VI

1. o) Practical Rural Appraisal: Work Problems Using the New Methodology



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

<small>Name of Requester</small> [REDACTED]	<small>Title</small> Appraiser II
<small>TITLE OF COURSE</small> Practical Rural Appraisal: Work Problems Using the New Methodology	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> American Society of Farm Managers & Rural Appraisers

**1. Course objective:**

American Society of Farm Managers & Rural Appraisers

**2. What are the expected hours of instruction?** 8

**3. What is the expected completion date?** 05/27/2020

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|--|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

09/30/2020  
Date

**For Department Use Only**

<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>

Verified by:

Division of Local Government Services \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

## Overview

---

This seminar is designed to be practical and is intended to assist both the experienced appraiser and the beginning appraiser. The material is divided into sections that provide a brief discussion of the basic principles underlying each of the three approaches to value, highest and best use and other pertinent material. Most of the classroom time will be devoted to working through real-world rural based appraisal problems and short case studies with time allotted to allow students to work closely with the instructor on specific concepts and principles to solidify their understanding. A financial calculator is a necessity to work through most of the work problems.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. p) Financial Accounting



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

	<small>Title</small> Real Property Appraiser
<small>TITLE OF COURSE</small> (ACC 201) Financial Accounting - College Course	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> Great Basin College

**1. Course objective:**

Basin accounting principles and procedures with a focus on the sole proprietorship and partnership form of business. The accounting cycle, receivables, payables, inventory, fixed asset acquisition and disposal, and financial statement preparation.

**2. What are the expected hours of instruction?** 1 semester college course (36 hours per other ACC 201 courses)

**3. What is the expected completion date?** 12/11/2020

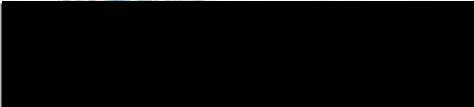
**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input type="checkbox"/> Residential Appraisal                         | <input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining                          |
| <input type="checkbox"/> Commercial /Industrial Appraisal              | <input type="checkbox"/> Professional Ethics   |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input checked="" type="checkbox"/> Principles of Accounting           | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus
- Books or Course Materials



2-1-2021  
Date

For Department Use Only				
<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>
<b>Verified by:</b>				
<small>Division of Local Government Services</small>		<small>Title</small>	<small>Date</small>	



**GREAT BASIN COLLEGE  
COURSE SYLLABUS  
ACC 201: FINANCIAL ACCOUNTING**

Semester: Fall 2020  
Instructor: Scott Nielsen, CPA, MBA  
Office: Berg Hall (Office: 775-753-2289)  
Office Hours: 8:30 – 5:00 by appointment  
E-mail: scott.nielsen@gbcnv.edu  
Sections: 1001  
Credits: 3  
Class Dates: TBA  
Time: TBA  
Location: TBA

**COURSE DESCRIPTIONS**

**Catalog Description:** Basic accounting principles and procedures with a focus on the accounting cycle, cash, receivables, payables, inventory, fixed assets, intangible assets, and stockholders' equity. No prerequisite

**Expanded Course Description:** This course is the first of two elementary accounting courses that are required of all students majoring in the various areas of business. Learning the fundamentals of the elements of the accounting equation is essential for success in any of the business fields. And this course focuses on that learning process.

**COURSE MATERIALS**

**Required Textbooks:** There are two required books for this course:

- *Accounting Principles: A Business Perspective, 10<sup>th</sup> Edition*, by Hermanson, Edwards, & Williams. ISBN-13: 978-1-930789-85-2
- Study Guide that accompanies the above textbook.

Both of the books listed above are very inexpensive, and can be obtained by following the instructions provided by the publisher in **bold** below. While you have your choice on the various options listed on the website, it is important that you choose an option that includes the downloadable study guide along with the textbook. The other ancillaries are up to you.

**Go to [www.textbookmedia.com](http://www.textbookmedia.com). Register. It will take about 60 seconds. You will be taken to My Account. You will see "You currently have no books to view." To find your book, click on Booklist. Locate the book and click on Pricing Details. You will have four options for the format (e-book, pdf, and loose-leaf print or bound print). Read the descriptions and make your choice. Click on Add to Cart, then Checkout. Then you'll see a page for Review Order. Once processed, ebook orders will be in My Account. Print orders may take up to seven business days, but you'll have the online book immediately in My Account.**

**Mobile/tablet versions are available through Chegg (<http://www.chegg.com/>).**

**Recommended Calculator:** A calculator for working problems on homework, quizzes, and exams is strongly recommended). A financial calculator that has the ability to calculate the time value of money is best, but not required. Suggested model includes the HP 10b II.

## LEARNER OUTCOMES AND MEASUREMENTS

Listed in the table below are the expected learner outcomes of the course, and the methods that will be used to measure students' success in achieving these outcomes.

<b>Expected Learner Outcomes</b>	<b>Outcome Measurements</b>
<b>Upon completion of the course the student will be able to:</b>	<b>The expected outcomes will be measured by:</b>
1. Use the accounting equation to analyze and evaluate business organizations, transactions and reports; and utilize the major principles, measurement processes, underlying assumptions, and modifying conventions in providing financial information that is relevant, reliable, comparable and consistent.	<ul style="list-style-type: none"> <li>• Chapter 1 discussions, homework problems, and quiz</li> <li>• Chapter 5 discussions, homework problems, and quiz</li> <li>• Midterm exam</li> </ul>
2. Use rules of debit and credit to the processes involved in journalizing transactions, posting to ledgers, preparing a trial balance, the completion of an accounting worksheet, and the preparation of formal financial statements.	<ul style="list-style-type: none"> <li>• Chapter 2 discussions, homework problems, and quiz</li> <li>• Chapter 3 discussions, homework problems, and quiz</li> <li>• Chapter 4 discussions, homework problems, and quiz</li> <li>• Midterm Exam</li> </ul>
3. Apply generally accepted accounting principles to the accounting for, and the reporting of, cash, accounts receivable, inventories, and accounts payable.	<ul style="list-style-type: none"> <li>• Chapter 6 discussions, homework problems, and quiz</li> <li>• Chapter 7 discussions, homework problems, and quiz</li> <li>• Chapter 8 discussions, homework problems, and quiz</li> <li>• Chapter 9 discussions, homework problems, and quiz</li> <li>• Midterm exam</li> <li>• Final exam</li> </ul>
4. Apply generally accepted accounting principles to the accounting for, and the reporting of, fixed asset, intangible asset, and natural resource purchases, depreciation, amortization, depletion, impairment, and disposals.	<ul style="list-style-type: none"> <li>• Chapter 10 discussions, homework problems, and quiz</li> <li>• Chapter 11 discussions, homework problems, and quiz</li> <li>• Final exam</li> </ul>
5. Apply generally accepted accounting principles to the accounting for stockholders' equity transactions and the periodic reporting of equity on financial statements.	<ul style="list-style-type: none"> <li>• Chapter 12 discussions, homework problems, and quiz</li> <li>• Chapter 13 discussions, homework problems, and quiz</li> <li>• Final exam</li> </ul>

## **METHODS OF INSTRUCTION**

This is a hybrid course. Chapters will be covered through lecture, discussion, working exercises and problems through zoom. Students should prepare the chapter **before** it is discussed. The student will access his or her study in this course from WebCampus, which is the platform used for online courses at GBC. The opening screen of WebCampus provides information on the student's User ID and Password, which will be needed to access and use the system during the semester.

All homework, exams, and quizzes are completed online through WebCampus. Students must submit homework when due for full credit. Students may discuss homework assignments, but the final product submitted should be each student's individual work. Chapter quizzes are open book, untimed, and completed independently. Exams are timed and must be completed ***independently. Working with others on the exams or transferring or receiving exam information before, during, or after an exam is cheating and will result in disciplinary action in accordance with the GBC general catalog and student handbook.***

There are five aspects of learning the material in this course, and students should be actively engaged in all five of these aspects as they are explained below. Each of these activities is accessed from the "Weekly Learning Modules" link on the ACC 201 Home Page in WebCampus.

### **PowerPoint Presentations**

These presentations are closely correlated with each chapter of the textbook under consideration, and should be used as a quick review or overview of the material. If the student does not have the PowerPoint software, free alternative software can be obtained from GBC that will allow the viewing of the presentations. Please call the technical help desk at 775-753-2167 if you need this software or if you are having trouble viewing the presentations.

### **Student Study Guide**

The study guide that accompanies the textbook is an excellent tool in reinforcing the material in each chapter that is covered in the course. Students will find that the study guide is a very good preparation for working the assigned homework problems and a good preparation for passing the quizzes and exams.

### **Homework Assignments**

For each assigned chapter of study, students are required to complete two problems from the back of the chapter. Students will create a file in Microsoft Excel or Microsoft Word, complete the requirements of the problem as directed, and then upload the file for grading. These assignments must be completed during the week that they are assigned. While a basic working ability with Excel and Word is helpful in doing these assignments, this ability can be acquired in a relatively short time for those students without such ability.

### **Repeatable Quizzes**

For each module, students are required to take a short, 10-question quiz. Students may take each quiz as often as they like, and only the highest score obtained will be counted toward their grade. Some of these quiz questions may show up on the midterm exam or the final exam, so students should make good use of this opportunity to preview possible exam questions. Students should not wait until the deadline to take these quizzes. By taking the quizzes early, students will have the opportunity to study the material again, and take the quiz again to improve their scores and to expand their understanding of each topic. Each time each quiz is taken, students will obtain a different version of the quiz. So, after taking each quiz several times, students will be exposed to a wide variety of questions for that module's subject-matter. Repeatable Quizzes must be taken during the time period for each module.

### **Summary of Activities**

In short, students should click on the Weekly Learning Modules section of the course for each module, and be actively engaged in doing the assignments within that module.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. q) Introduction to Statistics



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

[Redacted]	Title Property Appraiser
TITLE OF COURSE STA 161 : Introduction to Statistics (STAT 152 in current catalogue)	
DELIVERY METHOD - CHECK ONE <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	SPONSORING ORGANIZATION UNLV

1. **Course objective:**  
Basic statistical methods with emphasis on application, descriptive statistics, graphical presentation, point and interval estimation, hypothesis testing, regression, experimental design.

2. What are the expected hours of instruction? 36

3. What is the expected completion date? Completed in Fall of 2000

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input checked="" type="checkbox"/> Residential Appraisal<br><input checked="" type="checkbox"/> Commercial/Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|--|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials
- None of this information is currently available. This was a basic introduction to statistics course covering the fundamentals like most introduction to statistic course would cover.

**SIGNATURE**

[Redacted Signature] \_\_\_\_\_ Date February 3, 2021

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

## Introduction to Statistics      2020-2021 Undergraduate Catalog

### STAT 152 - Introduction to Statistics

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Basic statistical methods with emphasis on application, descriptive statistics, graphical presentation, point and interval estimation, hypothesis testing, regression, experimental design.

Credits: 3

Prerequisites: Minimum grade of C in [MATH 124](#) or higher ([MATH 126](#), [127](#), [128](#), [132](#), [181](#), [182](#), [283](#)).

---

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VI

1. r) Rural Valuation Basics



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

<small>Name of Requester</small> [Redacted]	<small>Title</small> Appraiser II
<small>TITLE OF COURSE</small> Rural Valuations Basics	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> Appraisal Institute

**1. Course objective:**

Rural Valuations Basics/ Teach new techniques on rural appraisals.

**2. What are the expected hours of instruction?** 8

**3. What is the expected completion date?** 06/24/2020

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input type="checkbox"/> Other |
|--|--|

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

Date

09/30/2020

**For Department Use Only**

<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>

Verified by:

Division of Local Government Services \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_



## Fundamentals of the Appraisal of Rural Properties

Part 1 is a basic overview of rural markets and the general concepts that an appraiser may encounter when appraising rural property.

### Learning Objectives

To prepare for Part 1, read the following learning objectives and refer to them as you study this part.

- Recognize that rural markets are defined many ways.
- Recognize property rights issues that may affect rural properties.
- Identify potential lenders as clients for rural property assignments.
- Identify the appraisal requirements of Fannie Mae, FHA, VA, and Rural Development that affect rural properties.
- Identify where to find information to address the unique data requirements for rural properties.

### Learning Tips

There are many opportunities in rural markets and many misconceptions about appraising for the lenders that serve these communities. Always double-check the client guidelines and do not miss an opportunity to expand your services.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

a) Ethics for Arizona CPA's



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

<small>Name of Recipient</small> [Redacted]	<small>Title</small> AUDIT MANAGER
<small>TITLE OF COURSE</small> Ethics Specific to Arizona CPAs - Internet Self Study	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> NYCPE - registered with NASBA National Association of State Boards of Accountancy

1. Course objective:  
What ethics are and some of the different approaches to ethics

2. What are the expected hours of instruction? 2

3. What is the expected completion date? 03-23-2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input type="checkbox"/> Residential Appraisal                         | <input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining                          |
| <input type="checkbox"/> Commercial /Industrial Appraisal              | <input type="checkbox"/> Professional Ethics   |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input checked="" type="checkbox"/> Principles of Accounting           | <input type="checkbox"/> Other   |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted]

03-21-2021  
Date

For Department Use Only				
<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>
<small>Verified by:</small>				
Division of Local Government Services		Title	Date	

Course: Ethics for Arizona CPAs

Date: 03/23/2021

Format: Internet-Self Study

## OVERVIEW

- Accessing and researching the AICPA code of Professional Conduct  
3 mins
- Table of Contents  
9 mins
- Acts Discreditable Rule  
22 mins
- Threats and Safeguards  
39 mins
- Board of Accountancy  
59 mins
- CPE Requirements  
79 mins
- CPE Audit  
90 mins

## COURSE DESCRIPTION

This course satisfies the Board of Accountancy Four-hour ethics requirement for Arizona CPAs. One or more significant assumptions do not provide a reasonable basis for the prospective financial statements. One or more significant assumptions do not provide a reasonable basis for the prospective financial statements. It covers what ethics are and some of the different approaches to ethics. The course covers much of the AICPA Code of Ethics and many interpretations of the Code, particularly in the independence area.

**Also covered are the following topics:**

- Professional Standards/Pronouncements and Recent Changes and Additions
- Continuing Education (CE) and CE Reporting Requirements
- Commissions and Contingent Fees
- Common Violations/Complaints
- Recent Relevant Court Decisions.

Ethics of other professions such as attorneys and internal auditors are discussed and compared to the CPA code of ethics. Relevant court cases and the current Enron case are discussed.

**Unit Titles:**

- Purpose of the Code of Ethics
- Principles of Ethics
- Rules of Ethics
- Arizona rules for CPAs
- Interpretations of the Code of Ethics
- Ethics of Other Professions, Cases, and Current Ethical Problems

**LEARNING OBJECTIVES**

- To examine the philosophical aspects of ethics
- To understand the “trust” function in our society
- To discuss definitions of terms that are necessary to understand ethics
- To understand the newer rules of Independence
- To describe the applicability of the rules
- To identify, review and update CPA licensure requirements in Arizona.
- To survey the main CPA-related provisions of Arizona state statutes and regulations.
- To identify the CPE requirement for Arizona CPAs.
- To recognize the role and authority of the Arizona Board of Accountancy.

**WHO SHOULD ATTEND?**

- CPA (Industry) |
- CPA - Large Firm |
- CPA - Mid Size Firm |
- CPA - Small Firm |
- CPA in Business |
- Young CPA

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

b) Regulatory Ethics Guidebook for CPA's



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

Form with fields for Title (Audit Manager), Title of Course (Regulatory Ethics Guidebook for CPAs - Live Webinar), Delivery Method (Classroom, Internet, Home Study), and Sponsoring Organization (National Assoc. of State Boards of Accountancy).

1. Course objective:

See Attached (Protect Public Interest)

2. What are the expected hours of instruction? 4

3. What is the expected completion date? 3-26-2021

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial /Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

Ensuring transparency in financial reporting

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials

Requestor Signature (Use Blue Ink)

Date 3/31/21

For Department Use Only

Table with 5 columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY.

Verified by:

Division of Local Government Services Title Date

Course: Regulatory Ethics Guidebook for CPAs  
Date: March 26, 2020 10 AM EDT  
Format: Live Webinar

## COURSE DESCRIPTION

A CPA is challenged in today's work world to not only serve his/her client or employer but also to protect the public interest by ensuring that there is transparency in financial reporting or there is fair administration of the tax laws. In balancing the two interests, a CPA may find him or herself in an ethical dilemma. This webinar provides insight into the rationale and philosophy behind the rules.

In this **Free Online Ethics Regulatory CPE webinar** you will learn about:

- Independence, integrity and objectivity
- Frivolous complaints and discreditable acts
- Professional standards
- Ways to protect yourself
- Confidential client information

Speaker and author, Allison M. McLeod, LL.M., CPA, will educate and inform CPAs not just on what is the right thing to do according to the AICPA Code of Professional Conduct but how to put your values into action! As part of this course, we will also look at various schools of ethical thought and walk-through real-world examples of individuals and companies faced with moral dilemmas.

## LEARNING OBJECTIVES

- To identify the integrity and objectivity as promulgated by the AICPA Code of Professional Conduct and understand its importance to the CPA.
- To identify situations where the CPA may be susceptible to subordinating his/her judgment to a client or employer.
- To recall the independence as promulgated by the AICPA Code of Professional Conduct and understand its importance to the CPA.
- To recognize the ascertain situations which could threaten a CPA's independence.
- TO identify the conflicts of interest and the use of contingency fees can subvert independence.



April 27, 2021

# Agenda Item VII

- c) Fannie Mae Appraisal Guidelines:  
Debunking the Myths



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

Form with fields for Name, Title (Assessor), Title of Course (Fannie Mae Appraisal Guidelines), Delivery Method (Internet), and Sponsoring Organization (MCKISSOCK).

1. Course objective:

Applying guidelines and requirements to real life appraisal situations

2. What are the expected hours of instruction? 4

3. What is the expected completion date? completed

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial/Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials



9-25-2020
Date

For Department Use Only table with columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY. Includes Verified by and signature lines.

The primary focus of this course is on Fannie Mae's appraisal guidelines and requirements which appear in the Fannie Mae Selling Guide, which is updated semi-regularly. This course tackles many misconceptions and busts several myths about these guidelines and requirements. Along the way, discussion examples, case studies, and "fact or myth" questions are used to apply the requirements and guidelines to real-life appraisal situations. The Uniform Appraisal Dataset (UAD) data entry "errors" that will now result in "hard stops" are identified, since it is important that appraisers "get it right" the first time. The course also provides information regarding Fannie Mae's Appraiser Quality Monitoring (AQM) initiative, using Fannie Mae's own Lender Letters and Frequently Asked Questions to provide accurate and current information. And lastly, Fannie Mae's Collateral Underwriter, which was implemented in January 2015, is briefly discussed.

**Chapter list:**

1. Brief Background and History
2. Introduction to Fannie Mae's Selling Guide, B4-1.1
3. Selling Guide B4-1.2
4. Selling Guide B4-1.3 Part 1
5. Selling Guide B4-1.3 Part 2 and B4-1.4
6. The UAD, the AQM, and the CU
7. Final Exam

April 27, 2021

# Agenda Item VII

d) 86<sup>th</sup> Annual Conference

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/>



Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)



TITLE OF COURSE: IAAO 2020 Annual Conference 86th Annual
DELIVERY METHOD - CHECK ONE: [X] Internet [ ] Classroom [ ] Home Study
SPONSORING ORGANIZATION: IAAO

- 1. Course objective: Appraisal & Assessment topics for continuing education
2. What are the expected hours of instruction? varies
3. What is the expected completion date? 9/1/2020

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

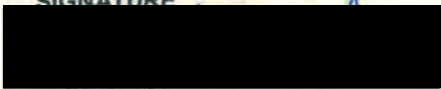
- [X] Mass Appraisal Concepts and Applications
[ ] IAAO Standards
[X] Residential Appraisal
[X] Commercial /Industrial Appraisal
[ ] Principles of Accounting
[ ] Principles of Finance
[ ] Application of Nevada Statutes or Regulations
[ ] Appraisal and Assessment Standards of the Nevada Department of Taxation
[X] Geographic Information Systems, Mapping Techniques
[ ] Laws Relating to Real Estate, Water, or Mining
[ ] Professional Ethics
[ ] Administrative Procedures
[ ] Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- [ ] Detailed Course Outline or Syllabus
[ ] Books or Course Materials
link to course summaries provided

SIGNATURE



3/3/21
Date

For Department Use Only
Table with columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY
Verified by:
Division of Local Government Services Title Date



IAAO

## IAAO Research Exchange



[COMPLETE SCHEDULE OF SESSIONS \(HTTPS://RESEARCHEXCHANGE.IAAO.ORG/CONFERENCE2020/IAAO2020/SCHEDULE\)](https://researchexchange.iaao.org/conference2020/IAAO2020/SCHEDULE)

Schedule - Sessions are shown by Central Time

<https://researchexchange.iaao.org>

<http://www.iaao.org>  
Schedule

[A Modern Approach to Assessment Appeals](https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/17)

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/17>

**Andrew Harrison GISP**, *Schneider Geospatial*  
**Tom Van Buer**, *Johnson County, IA*  
**Alveno Ross**, *Augusta-Richmond County, GA*

[AI Technology for Homestead Exemption Auditing and Instant Vetting of New Exemption Applications](https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/25)

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/25>

**Mike Sarver**, *Assessure Systems*

[Best Practices: Performing Site Analysis, Research, and Due Diligence](https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/36)

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/36>

**Edward L. Martinez IDECC**, *CoreLogic*

[Conversions Don't have to be Painful! Breakthroughs with Agile CAMA Conversions](https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/75)

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/75>

**Derek J. Green AAS**, *Williamsburg, VA*  
**Jenifer Rukstela PMP, PMI-ACP, CCMA I**, *Vision Government Solutions, Inc*

[Creating Accurate, Automated Mass Appraisal Models](https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/11)

<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/11>

**Lonnie Hendry Jr, MSRE**, *Trepp, LLC*

Realquantum for Commercial Appeals and Litigation. Better Data, Stronger Case (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/20>)

**Jeff Weiner**, *realquantum*

The Pathway to Geo-Enablement – Steps to Reaching the Summit! (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/48>)

**Todd Bergren**, *Esri Canada*

The use of Technology in the Changing Face of Traditional Assessment Practices (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/10>)

**Danny Hendren Jr.**, *GISP, CycloMedia*  
**Curtis Tyler**, *Tyler Technologies*

Unleash Productivity with a Truly Integrated Mobile and Desktop Review Platform (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/43>)

**Daniel Anderson**, *Data Cloud Solutions LLC*

Validate Models with Spatial Statistics in GIS (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/21>)

**Katherine Smyth**, *Esri*

**2020**

**Monday, August 31st**

**8:45 AM**

Ignite the Fire Within (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/92>)

**Allison Massari**

**8:45 AM - 9:45 AM**

**9:45 AM**

Building and Employing a Mobile Field Application (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/4>)

**Jeff P. Niebauer**, *Brunswick County, NC*  
**Marlon J. Long**, *Brunswick County, NC*  
**Ronnie Smith**, *Brunswick County, NC*

**9:45 AM - 10:45 AM**

Challenges and Lessons Learned from Defending Timeshare Valuation  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/6>

**Diana Breitenbruck CFE, Osceola County, FL**  
**Louis Frey III, AAS, Osceola County, FL**

9:45 AM - 10:45 AM

Designing and Implementing an Effective Public Relations Program  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/82>

**Katrina Scarborough CFA, CCF, MCF, Osceola County, FL**

9:45 AM - 10:45 AM

How Autonomous Flying is Innovating Property Assessments by Driving Efficiency and Profitability  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/9>

**David (Chalky) Petterson, EagleView**

9:45 AM - 10:45 AM

Personal Property E-filing Portal: Making a Legislative Mandate a Reality  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/5>

**Jennifer D. Byrd ACA, CPM, Alabama Department of Revenue**  
**Evelyn H. Pope MBA, ACA, Alabama Department of Revenue**

9:45 AM - 10:45 AM

Power BI 101 - An Introduction to Power BI  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/3>

**David M. Cornell CAE, MAI, Cornell Consultants, LLC**

9:45 AM - 10:45 AM

Welcome 2 The Jungle: Developing a Strong Team  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/80>

**Jesse Ross, Mr Jesse Ross, LLC**

9:45 AM - 10:45 AM

Appraiser Expert Witness Depositions: A Guide for the Attorney and Appraiser  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/12>

12:30 PM

**William D. Shepherd JD, Hillsborough County, FL**  
**Irene E. Sokoloff CAE, MAI, IES Valuation Services**

12:30 PM - 1:30 PM



Creating Custom Market Delineations<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/19>**Kevin Keene**, *City of Philadelphia, PA*  
**Bindi Shakya**, *City of Philadelphia, PA*12:30 PM - 1:30 PMMarket Analysis and Its Impact on Assessors<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/18>**Jefferson L. Sherman MAI, AI-GRS**, *Appraisal Institute*12:30 PM - 1:30 PMPR for Assessing: Taking an 'Offensive Approach' to a Defensive Profession with the Help of Technology<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/15>**Gregory T. Hutchinson CTA**, *Howell Township, NJ*12:30 PM - 1:30 PMRumbling with Vulnerability: An Interactive Session<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/77>**Tiffany A. Opheikens RES**, *Weber County, UT*  
**Opal Hudson**, *Hillsborough County, FL*  
**Rebecca Malmquist CAE**, *City of Minneapolis, MN*12:30 PM - 1:30 PMSki Areas, River Rafters, and Airports: Assessing Possessory Interests in Exempt Property<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/13>**Michael Krueger**, *Colorado Division of Property Taxation*12:30 PM - 1:30 PMThe Cost Approach and Enterprise Value Properties: Overview and Complications<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/84>**Richard E. Jortberg MAI**, *RJ Associates Inc*12:30 PM - 1:30 PM10 Employees: 15 Personalities – How to Make Your Office a Happy and Productive Place.<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/76>1:45 PM**Melissa L. Lombardo CAE**, *Sarasota County, FL*  
**Edye McCarthy MS**, *Town of Greenburgh, NY*1:45 PM - 2:45 PM

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Addressing the Assessment Inequity in the Malaysian Local Property Tax System (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/22>)

**Ezwan Bin Bustamin**, *University of Malaya, Malaysia*

1:45 PM - 2:45 PM

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How to Use the Microsoft Power BI Technology to Manage Operations (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/29>)

**Brandon D. Croniser**, *King County, WA*

1:45 PM - 2:45 PM

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Solutions for Estimating the Value of Land in a Large Urban Jurisdiction (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/26>)

**Semida Munteanu**, *Lincoln Institute of Land Policy*  
**Daniel McMillen PhD**, *University of Illinois at Chicago*  
**Jennifer Rearich MAS, RES**, *Maricopa County, AZ*  
**Joan Youngman Esq.**, *Lincoln Institute of Land Policy*

1:45 PM - 2:45 PM

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Tax Increment for the Public Good: The Downtown Fort Collins, Colorado, Experience (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/27>)

**Bob Overbeck**, *Larimer County, CO*  
**Matt Robenalt**, *Fort Collins Downtown Development Authority*

1:45 PM - 2:45 PM

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Theme Park Valuation (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/87>)

**Rick Singh CFA**, *Orange County, FL*  
**Terry R. Taylor CAE, RES, AAS, CFE**, *Orange County, FL*

1:45 PM - 2:45 PM

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Warp Speed Ahead!: The Future of Assessment Tech (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/23>)

**Marc M. Moffitt**, *Denton Central Appraisal District, TX*

1:45 PM - 2:45 PM

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AVM Showdown: A Performance Comparison of Today's Most Popular Modeling Techniques (<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/38>)

**Paul E. Bidanset PhD (Candidate)**, *IAAO*  
**Joshua E. Myers**, *Josh Myers Valuation Solutions, LLC*

3:00 PM - 4:00 PM

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3:00 PM

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Homestead Exemption Audit Program: Helping Find Millions of Tax Revenue  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/33>)

**Roland Altinger**, *Harris County Appraisal District, TX*  
**Matthew Donahue**, *LexisNexis Risk Solutions*  
**Martin Villarreal**, *Webb County Appraisal District, TX*  
**Dinah Kilgore**, *El Paso Central Appraisal District, TX*

3:00 PM - 4:00 PM

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How Seminole County Uses AI to Streamline Property Transfers and Sales Validation  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/34>)

**Katie Grasso AAS, CFE**, *Seminole County, FL*  
**David Johnson CFA**, *Seminole County, FL*  
**Imran Khoja**, *Just Appraised*  
**Andy Morgosh**, *Just Appraised*

3:00 PM - 4:00 PM

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'I Never Got My Notice' – True or False? How to Prove it!  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/32>)

**Jim Cote'**, *The Master's Touch*

3:00 PM - 4:00 PM

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King County Uses Microsoft Dynamics for Property Tax Administration System, Including CAMA  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/37>)

**Regis Bridon**, *King County, WA*  
**John Wilson**, *King County, WA*

3:00 PM - 4:00 PM

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Power BI Dashboards and R Shiny: Improving Your Assessment Life Cycle  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/79>)

**Michael S. Safarty**, *Alachua County, FL*

3:00 PM - 4:00 PM

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Property Tax Policy Research Tools, Methods and Resources  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/31>)

**Ron Rakow**, *Lincoln Institute of Land Policy*  
**Alan S. Dornfest AAS, FIAAO**, *Idaho State Tax Commission*

3:00 PM - 4:00 PM

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The Retail Apocalypse  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/2>)

**Pete Rodda CAE, RES**, *Norfolk, VA*

3:00 PM - 4:00 PM

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The Future of Professions in a Changing World  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/78>

4:00 PM

Sean Tompkins, RICS

4:00 PM - 5:00 PM

Tuesday, September 1st

Personal Property Valuation of Memorabilia  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/1>

8:00 AM

Leila Dunbar, Leila Dunbar Appraisals and Consulting, LLC

8:00 AM - 9:00 AM

Break It Down: Improving Workflow Efficiency & Productivity In Your Office  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/41>

10:30 AM

Marc M. Moffitt, Denton Central Appraisal District, TX

10:30 AM - 11:30 AM

Identify and Appraise Residential Teardowns  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/39>

Roger M. Webb RES, SRA, Mecklenburg County, NC  
 Kenneth Joyner RES, AAS, Mecklenburg County, NC

10:30 AM - 11:30 AM

Managing a Tax Office and Revaluation During a Natural Disaster  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/86>

Jeff P. Niebauer, Brunswick County, NC  
 Marlon J. Long, Brunswick County, NC

10:30 AM - 11:30 AM

Property Valuation: A Critical Success Factor for Pakistani Tax System  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/44>

Rizwan A. Sherwani MSc, MA, Excise & Taxation Department, Punjab,  
 Pakistan

10:30 AM - 11:30 AM

Uncovering Patterns in Valuation Data using Business Intelligence Tools and GIS  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/40>

Daniel J. Fasteen PhD, Aumentum Technologies

10:30 AM - 11:30 AM

Visualizing Real Time CAMA Data Using GIS  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/51>

**Jon Troyer**, *Weld County, CO*  
**Mike Kaufman**, *Harris Govern*

10:30 AM - 11:30 AM

What Is Taxable Real Property?  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/42>

**Curt Settle**, *State of Colorado Division of Property Taxation*  
**Mike Kerrigan**, *State of Colorado Division of Property Taxation*

10:30 AM - 11:30 AM

Assessed Value Caps: Panacea or Deception  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/63>

12:30 PM

**Alan S. Dornfest AAS, FIAAO**, *Idaho State Tax Commission*  
**Kathlynn Ireland**, *Idaho State Tax Commission*

12:30 PM - 1:30 PM

Exemptions and Reliefs – A Legitimate way of Reducing the Property Tax Burden? <https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/85>

**David Magor OBE, IRRV (Hons)**, *Institute of Revenues Rating and Valuation*

12:30 PM - 1:30 PM

GIS 101 for Assessors  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/53>

**Brent Jones PE, PLS**, *Esri*  
**Paul Bidanset PhD (Candidate)**, *IAAO*

12:30 PM - 1:30 PM

How COVID-19 May Change the Commercial Real Estate Market  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/93>

**John Wilson**, *King County, WA*  
**Nicole Upano**, *National Apartment Association*  
**Brodie Boland PhD**, *McKinsey & Company*  
**Joe Markling RPA, CPM, CRCMP**, *USAA Real Estate*

12:30 PM - 1:30 PM

How to Avoid Ransomware and How to Recover if you're Victimized  
<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/56>

**Michael Motta**, *City of New Bedford, MA*

12:30 PM - 1:30 PM

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Project Back to the Future: Agricultural Land Valuation in Mountrail County, ND  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/74>)

**Rory Porth**, *Mountrail County, ND*

12:30 PM - 1:30 PM

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Short-Term Rentals

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/49>)

**Robert Thompson**, *Cook County, MN*

12:30 PM - 1:30 PM

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Stats, Graphs, and Data Science: A Compressed View

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/55>)

**George Dell SRA, MAI, ASA, CRE**, *Consultant*

12:30 PM - 1:30 PM

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The Power of Collaboration: Creating a Statewide Property Tax System

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/54>)

**David Baker PPS**, *North Carolina Association of County Commissioners*

**Alan Lumpkin**, *Wayne County, NC*

**John Burgiss RES**, *Forsyth County, NC*

**Ed Parker**, *Farragut Systems Inc*

12:30 PM - 1:30 PM

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Delineating Objective Market Segments using Geographically Weighted Regression (GWR) and GIS Tools

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/81>)

2:30 PM

**Daniel J. Fasteen PhD**, *Aumentum Technologies*

2:30 PM - 3:30 PM

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Just Commit! How to use GitLab to Manage Workflow and Increase Transparency in Assessments

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/59>)

**Robert Ross**, *Cook County, IL*

2:30 PM - 3:30 PM

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Keys to Success in Single Property Commercial Tax Appeals

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/89>)

**Tim Keller MAI**, *Keller Craig and Associates*

**Dan Craig JD, MAI**, *realquantum, LLC*

2:30 PM - 3:30 PM

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Market Approach by Multiple Regression Analysis: A Texas Appraisal District Case Study

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/62>)

**Chris B. Connelly RPA, CAE, AAS, Williamson Central Appraisal District, TX**

2:30 PM - 3:30 PM

Property Tax Officials Can Help Save Lives

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/58>)

**Kirk Boone PPS, AAS, University of North Carolina School of Government  
Margaret Henderson MPA, University of North Carolina School of Government**

2:30 PM - 3:30 PM

Quality Control of Commercial Real Estate Valuations

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/60>)

**Ben Bervoets, Waarderingskamer  
Marco Kuijper, Waarderingskamer**

2:30 PM - 3:30 PM

Who's Afraid of the Big Bad IEW?

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/61>)

**Kara Endicott CAE, RES, Johnson County, KS  
Brad Eldridge CAE, MAI, Douglas County, KS**

2:30 PM - 3:30 PM

Assessment and Tax Working from the Heart for a Better Community

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/69>)

3:45 PM

**Larry L. Lavery CAE, City of Lethbridge, AB  
Kerry A. Boogaart, City Of Lethbridge, AB**

3:45 PM - 4:45 PM

Equalization of Data and Ideas to Improve Your Models

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/65>)

**Ryan DeLeon RES, AAS, Adams County, CO  
Brooke Medlam RES, DeLeon Appraisals**

3:45 PM - 4:45 PM

Los Angeles County - We're Finally Going Paperless!

(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/70>)

**Scott Thornberry, Los Angeles County, CA  
Tracy Rekart, Los Angeles County, CA**

3:45 PM - 4:45 PM

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Mitigating Risk in Appeals Dealing with the Cost Approach  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/72>)

**Edward L. Martinez IDECC, CoreLogic**

3:45 PM - 4:45 PM

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Quality Assurance for Property Tax Valuations - International Experience  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/66>)

**Paul Sanderson JP, LLB (Hons), FRICS, FIRRV, International Property Tax Institute**

3:45 PM - 4:45 PM

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Show Me the Numbers! How to Build Intelligence Dashboards for your Office  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/71>)

**Daniel Snow, Cook County, IL**  
**Nicole Jardine, Cook County, IL**

3:45 PM - 4:45 PM

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The Use and Benefits of Automated Valuation Models: Results and Insights from the 2019 AVM Survey  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/68>)

**Ron Rakow, Lincoln Institute of Land Policy**  
**Paul Bidanset PhD (Candidate), IAAO**

3:45 PM - 4:45 PM

---

Using Spatial Attributes in Regression Models  
(<https://researchexchange.iaao.org/conference2020/IAAO2020/schedule/67>)

**Kevin Keene, City of Philadelphia, PA**  
**Guy Thigpen MUSA GISP, City of Philadelphia, PA**

3:45 PM - 4:45 PM

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**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

e) Understanding LGS Reports

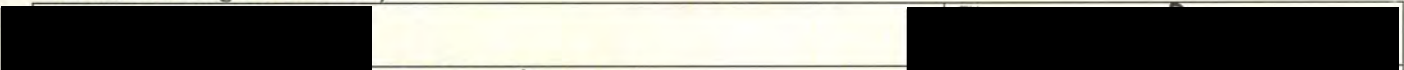


Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
Division of Local Government Services
1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)



TITLE OF COURSE
Understanding LGS Reports

DELIVERY METHOD - CHECK ONE
[X] Classroom [ ] Internet [ ] Home Study
Zoom

SPONSORING ORGANIZATION
LGS

1. Course objective:

To assist assessors and their staff in better understanding the various reports requested or required by LGS as well as providing an overview of the reports published by LGS

2. What are the expected hours of instruction? 7.5 hrs

3. What is the expected completion date?

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- [ ] Mass Appraisal Concepts and Applications
[ ] IAAO Standards
[ ] Residential Appraisal
[ ] Commercial /Industrial Appraisal
[ ] Unitary/Centrally Assessed Property Appraisal
[ ] Principles of Accounting
[ ] Principles of Finance
[X] Application of Nevada Statutes or Regulations
[ ] Appraisal and Assessment Standards of the Nevada Department of Taxation
[ ] Geographic Information Systems, Mapping Techniques
[ ] Laws Relating to Real Estate, Water, or Mining
[ ] Professional Ethics
[X] Administrative Procedures
[ ] Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- [ ] Detailed Course Outline or Syllabus
[ ] Books or Course Materials



9/30/2020
Date

For Department Use Only

Table with 5 columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO:, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date

# Class: Understanding LGS Reports

## **SPONSORED BY:**

Department of Taxation - LGS

Cheryl Erskine, Coordinate of Assessment Standards

[cerskine@tax.state.nv.us](mailto:cerskine@tax.state.nv.us)

(775)684-2038

**COURSE DESCRIPTION:** This course emphasizes the various reports the assessor of each Nevada county is requested or required to submit to the Local Government Services Division (LGS) at various times throughout the year as well as the reports that are generated and/or published by LGS.

**OBJECTIVES:** This course is designed to assist the assessors and staff on understanding the various reports required by statute or regulation as well as understanding where the information goes and what it is used for by LGS.

The first part of this class focuses on what reports are due to LGS throughout the year from the assessors and treasurers.

Class discussion will include the following:

1. What reports are required or requested.
2. When the reports are due.
3. Who receives the data.
4. What regulation or statute requires the report.
5. What the data is used for and where it goes.

The second part of this class focuses on what reports LGS produces throughout the year.

Class discussion will include the following:

1. What reports are generated.
2. When the reports are published.
3. Who receives the data.
4. What regulation or statute requires the report.
5. What the data is used for and where it goes.

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

f) 2021 TFI Technology Conference



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

Please Print or Type:

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval **BEFORE** taking the course.)

[Redacted]	Title <u>Appraiser</u>
TITLE OF COURSE <u>TFI Technology Conference</u>	
DELIVERY METHOD - CHECK ONE <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	SPONSORING ORGANIZATION <u>TFI</u>

1. Course objective:

Sharing the latest trends and developments impacting communications and asset valuation.

2. What are the expected hours of instruction? 8

3. What is the expected completion date? 1/22/2021

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |   |
|--|---|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input checked="" type="checkbox"/> Other |
|--|---|

If other, please describe why the course is applicable to appraisal for property tax purposes.

Personal Property asset valuation for telecommunications.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted] 3/4/21  
Date

**For Department Use Only**

NUMBER OF CREDIT HOURS GRANTED	NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT	MILESTONE APPLIED TO:	TOTAL CE'S FOR THIS MILESTONE	REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

\_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_  
 Division of Local Government Services

## Your tickets

### 1 eTicket

The organizer will follow up with instructions on how to redeem your ticket and access the event.

## Additional Information

The event organizer has provided the following information:

We are delighted that you will be joining us for our 16th Annual TFI Technology Conference. The 2021 conference will be conducted entirely online.

Scheduled January 21-22 from 1-5 pm CST, we have a stellar group of speakers sharing the latest trends and developments impacting communications and asset valuation. The program is more streamlined this year, but we'll still have plenty of time for discussions as well! Although we can't be there in person, there is still a lot to talk about — 5G, the impact of COVID-19, RDOF, the economy — to name a few!

Additional details are below. Technical details for the conference are pending. We will send updates as they become available. Please contact me or the TFI Team if you have questions.

We are looking forward to seeing you — online — in January!

Helen Mary V. Marek  
TFI Technology Conference Liaison

### CONFERENCE DETAILS

#### Presentations:

Conference presentations will be available online and posted as we receive them at [www.tfi-ctfg.com/2021-tfi-conference/](http://www.tfi-ctfg.com/2021-tfi-conference/).

#### Speakers and Panelists:

Please send Larry and me photos, bios, and/or presentation documents/files. (lvanston@tfi.com, hvmmarek@tfi.com).

NOTE: Conference will be Live-streamed and Presentations will be videotaped and available for viewing/sharing after the conference. (Visit [www.tfi-ctfg.com](http://www.tfi-ctfg.com) for slides/videos from past years)

#### Schedule and Speakers

##### Thursday January 21, 2021 (Central Time)

1:00 - 2:00 pm Wireless Keynote  
**Iain Gillott**, President, iGR

2:00 - 2:30 pm Discussion & West Coast Lunch Break

2:30 - 3:30 pm Policy Keynote

**Blair Levin**, Non-resident Senior Fellow, The Brookings Institution

3:30 - 4:30 pm Economic Update

**Michael A. Sadler, Ph.D.**, Department of Economics, Department of Finance,  
McCombs School of Business, University of Texas at Austin

4:30 - 5:00 pm Discussion Session

**Friday January 22, 2021 (Central Time)**

1:00 - 2:00 pm Broadband Keynote

**Jeff Baumgartner**, Senior Editor, Light Reading

2:00 - 2:30 pm Discussion & West Coast Lunch Break

2:30 - 3:30 pm TFI Forecasts Update

**Lawrence K. Vanston, Ph.D.**, Conference Director, President , TFI  
**Ray Hodges**, Senior Consultant, Technology Futures, Inc.

3:30 - 4:30 pm Communications Technology Update

**August (Augie) Grant, Ph.D.**, Professor, School of Journalism and Mass  
Communications, University of South Carolina; Co-Editor, Communications  
Technology Update and Fundamentals

4:30 - 5:00 pm Discussion Session

**TFI Conference Contacts:**

Helen Mary Marek Conference Liaison, [hmvmarek@tfi.com](mailto:hmvmarek@tfi.com) or +1 512-914-8038

Lawrence Vanston Conference Director, [ivanston@tfi.com](mailto:ivanston@tfi.com) or +1 512-415-5965

Carrie Vanston The Alligator Wrangler, TFI team Member, [carrie@carrievanston.com](mailto:carrie@carrievanston.com)



This email was sent to [srscott@washoecounty.us](mailto:srscott@washoecounty.us)  
Eventbrite | 155 5th St, 7th Floor | San Francisco, CA 94103  
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**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

g) 2020 WSATA Conference: Reimagined



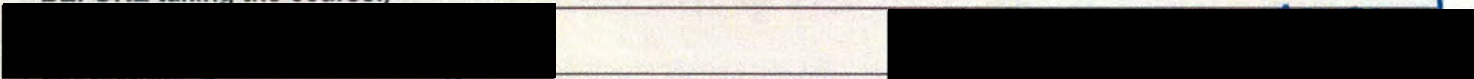


Nevada Department of Taxation
Property Tax Appraiser Continuing Education
New Course Application

Return this form to:
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1550 College Parkway
Carson City, Nevada 89706

Please Print or Type:

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TITLE OF COURSE

2020 WSATA - Reimagined

DELIVERY METHOD - CHECK ONE

Classroom Internet Home Study

SPONSORING ORGANIZATION

WSATA

1. Course objective:

attend classes regarding taxation in the Western States

2. What are the expected hours of instruction? 19.75

3. What is the expected completion date? 12/10/2020

SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY

- Mass Appraisal Concepts and Applications
IAAO Standards
Residential Appraisal
Commercial /Industrial Appraisal
Unitary/Centrally Assessed Property Appraisal
Principles of Accounting
Principles of Finance
Application of Nevada Statutes or Regulations
Appraisal and Assessment Standards of the Nevada Department of Taxation
Geographic Information Systems, Mapping Techniques
Laws Relating to Real Estate, Water, or Mining
Professional Ethics
Administrative Procedures
Other

If other, please describe why the course is applicable to appraisal for property tax purposes.

REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:

- Detailed Course Outline or Syllabus
Books or Course Materials



12/21/2020

Requestor Signature (Use Blue Ink)

Date

For Department Use Only

Table with 5 columns: NUMBER OF CREDIT HOURS GRANTED, NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT, MILESTONE APPLIED TO:, TOTAL CE'S FOR THIS MILESTONE, REASON FOR DENIAL OF CREDIT, IF ANY

Verified by:

Division of Local Government Services

Title

Date



**Summary Agenda**  
**Speakers**  
**Marketing Partners** **FAQ**

**Register Now**  
[Already Registered?](#)

2020 WSATA CONFERENCE AGENDA -  
click here to print Updated 12/08/2020

# CONFERENCE AGENDA

*All times are Pacific*

Search for sessions...

## December 7, 2020

> **Snack & Share - Managing During the Pandemic**  
10:00 AM-10:45 AM

**Morning Break**  
10:45 AM-11:00 AM

✓ **Welcome to WSATA Reimagined 2020**  
11:00 AM-11:10 AM  
*Charlie Helms, FTA Regional Meetings Manager*  
*Mary Peterson, Incoming FTA Executive Director*  
*Vikki Smith, Washington Department of Revenue*

✓ **Tax Administration in a Post 2020 World**  
11:10 AM-1:00 PM

This is an unprecedented time. We are facing three crises at once: the COVID-19 health pandemic, widespread economic disruption, and the social justice movement. The entire world is buzzing with uncertainty and questions. Leaders in every tax department are scratching their heads, too. What's next? How and when will all of this end? What will it take to be successful in a Post-COVID-19 world? If

that even exists? To give us a glimpse into tomorrow, our WSATA Annual Conference event on November 9th will kick off with John W. Martin, futurist, best-selling author, and strategic consultant to Virginia Department of Taxation

John's eye-popping keynote address will take you on a tour of the seven trends, being accelerated by COVID-19 and the current social justice movement. John's insights will touch on the future of strategic planning, remote work, talent acquisition and retention, and more. Most importantly, John's talk will point to actions that enlightened tax department leaders can take today to be prepared for tomorrow.

This is one keynote speech you can't afford to miss.

*John Martin, Futurist, CEO of the Southeastern Research Institute (SIR, Inc)*

✓ **Solution Series with RSI**

**1:00 PM-1:45 PM**

The Digital Modernization Imperative: COVID-19, Disaster Response, and the Cloud - What happens when the lights go out? We don't get to choose our disaster, only our response. When choosing Cloud techniques in responding to 2020's business continuity scenarios, come share the cloud lessons learned in Zero Contact ITS implementation, disaster recovery, and the evolving security landscape.

*Chris Wicks and Rich Brunner, RSI*

**Afternoon Break**

**1:45 PM-2:00 PM**

✓ **Electronic Levy Exchange using the ANSI Standard**

**2:00 PM-2:50 PM**

Banks and states have been working to automate the bank levy process and eliminate the paper. Learn about the X-9 Standard and how it's revolutionizing the levy process.

*Clint Jones, JP Morgan, Bank N.A*

✓ **Sales Tax and the Pandemic**

**3:00 PM-3:50 PM**

**Sales Tax in a Post-Pandemic World - Wayfair** was an important step in allowing states to impose destination based consumption taxes, which is the conceptual basis for state sales taxes. Fox will discuss some of the next steps that states should take as they continue modernizing their sales tax structures for tomorrow's economy.

*Dr. William Fox, University of Tennessee*

**Sales Tax Trends Post Wayfair and Pandemic** -State and local sales tax systems are in the midst of a major transformation. The Wayfair decision resolved the 50-year jurisdictional quest to impose sales and use tax collection responsibilities on remote sellers. But other systemic problems loom, including the limited (and eroding) sales tax base, the over-reliance on the taxation of business inputs, the complexity and non-harmonization of sales tax administrative rules, and declining sales tax revenues in the aftermath of the COVID-19 crisis. This session explores these challenges, looking to consumption tax trends in other states and countries for insights into the future direction of the sales tax.

*Karl Frieden, Council on State Taxation (COSTI)*

> **Happy Hour Session - Happy Hour Session: Audit Compliance/Enforcement/Collections**

**4:00 PM-5:00 PM**

**December 8, 2020**

> **Snack & Share - Changing Nature of Auditing and Conferences in the World of COVID**

**10:00 AM-10:45 AM**

**Morning Break**

**10:45 AM-11:45 AM**

✓ **Commissioners' Panel**

**11:00 AM-1:00 PM**

- Colleen Glover, Alaska Department of Revenue - How to Use Your Uniqueness to Deliver Better Customer Service
- Grant M. Nulle, Arizona Department of Revenue - Serving Taxpayers! Making History!
- Nick Maduros, California Department of Tax and Fee Administration - Improving Public Access to Tax Data
- Lisa Wheeler, California Employment Development Department Tax Branch - Small Employers' Voice in Tax Administration
- Selvi Stanislaus, California Franchise Tax Board - How has COVID-19 affected the way we communicate?
- Brendon C. Reese, Colorado Department of Revenue -Leading a Revenue Agency Into (and out of) a Pandemic
- Elliot Werk, Idaho State Tax Commission -Why Employee Engagement?

### ✓ Solution Series with FAST

**1:00 PM-1:45 PM**

#### Online Services: Ever-Evolving

Join our Solution Series to hear how the key strategy to help your agency survive and thrive post-COVID is to enhance your online services.

- Provide superior customer service while reducing in-person contacts, phone calls and inquiries.
- Amp up your website to support taxpayers even more.
- Raise the bar on your e-filing.
- Leverage e-services to enhance audit and collection outcomes and create efficiencies.

Join FAST in this Solution Series to find out more!

*Nonie Manion and Jana Ecklund, FAST*

### Afternoon Break

**1:45 PM-2:00 PM**

### ✓ Auditing During the Pandemic WSATA 2020

**2:00 PM-2:50 PM**

Since March, the pandemic has drastically affected audit activities. In this

session, we will work through what a re-entry plan could look like, tips for virtual training, tools, and resources available to audit in this environment and effective communication strategies.

*Kenneth Krous, Washington Department of Revenue*

✓ **2020 Sales & Use Tax Case Update – The Past, Present, and Future**

**3:00 PM-3:50 PM**

Attend this panel discussion to learn about sales and use tax court cases of note during the (roughly) last 12 months, pending cases, and trends relating to sales and use tax disputes and possible cases in the future.

*Lila Disque, Multistate Tax Commission*

*Alla Raykin, Eversheds Sutherland*

> **Happy Hour Session - Maintaining Morale and Culture with Fewer Employees Working In The Office**

**4:00 PM-5:00 PM**

**December 9, 2020**

> **Snack & Share - Back to the Future II: Now it's your turn – What Does the Future Hold for the State**

**10:00 AM-10:45 AM**

**Morning Break**

**10:45 AM-11:00 AM**

✓ **Commissioners' Panel**

**11:00 AM-1:00 PM**

- **Melanie Young, Nevada Department of Taxation - Nevada Department of Taxation Onboarding Program (TOP)**

- **Stephanie Scardina Clarke, New Mexico Taxation and Revenue Department - Interagency Collaborative Data Initiatives to Serve New Mexico**
- **Betsy A. Imholt, Oregon Department of Revenue - Employee Engagement Essentials**
  
- **Karey Barton, Texas Comptroller of Public Accounts - Providing Taxpayer Services through our Field Offices during a Pandemic**
- **John Valentine, Utah State Tax Commission - Delivery of Taxpayer Services during the Pandemic**

### ✓ **Solution Series with TTR, Inc.**

**1:00 PM-1:45 PM**

This presentation will show how technology can take existing data and research, from many sources, and bring them together on one screen and with the “Drop of a Pin” provide taxability of all products and applicable tax rates. The solution implemented by the State of Colorado is considered “the source of truth” for Remote Sellers as well as citizens of Colorado. The State of Colorado believes providing easily attainable information to retailers, the level of collection, and remittance will increase. In addition, with both the DOR and taxpayers relying on the same rules of taxability they anticipate audit issues to decrease; CO offers a “Hold Harmless” provision for all taxpayers who utilize the new Sales and Use Tax System (SUTS) available from the DORs website.

*Patricia Bothwell, Avalara*

*Conan Royce, and Brian Smith, TTR, Inc.*

### **Afternoon Break**

**1:45 PM-2:00 PM**

### ✓ **Payroll Companies and Agencies Working Together to Improve Tax Compliance**

**2:00 PM-2:50 PM**

The pandemic highlighted the importance of agencies and providers working on electronic and self-service processes to reduce calls, reduce rejects and maintain compliance, including exchanges to improve return accuracy; providing copies of notices to providers; and simplifying access to clients’ accounts to resolve notices. The session will allow participants to discuss efforts with presenters.

*Charles Collins, ADP*

*Jenine Hallings, Paychex*

*Shelly Abril, Gusto Payroll*

✓ **IRS Governmental Liaison – How Can We Help?**

**3:00 PM-3:50 PM**

Three IRS Governmental Liaisons will outline how the Privacy, Governmental Liaison, and Disclosure (PGLD) organization works to enhance IRS relationships with state tax agencies and FTA. Topics will include data sharing, agency collaboration, support of IRS business units, and any “just in time” issues.

*Karen Lynn Smith, IRS Governmental Liaison: Arkansas, Texas, and Louisiana*

*Kristin Feddersen, IRS Government Liaison: Alaska, Hawaii, and Oregon*

*Barbara Van Mondfrans, IRS Government Liaison: Utah, Montana, and Wyoming*

> **Happy Hour Session - States and the Business Community Working Together**

**4:00 PM-5:00 PM**

## **December 10, 2020**

✓ **WSATA States Economic Update**

**10:00 AM-11:00 AM**

Summary of the United States and the western states economic indicators and activity

*Dr. Stephen Lerch, Washington State Economic and Revenue Forecast Council*

✓ **Everything’s Changing: Managing and Leading Through Change**

**11:00 AM-12:00 PM**

Change is a constant in our lives, and it’s most evident today. All around us, technologies, processes, people, ideas, and methods have changed, affecting the way we perform daily tasks and live our lives. This discussion helps to better understand the behaviors and common emotions we experience, and how to help manage through change, regardless of the context.

*Jason Woodcock, Mathtech*



*Kathy L. Revel, Delaware Division of Revenue*

✓ **Tribal Compacts Panel**

**12:00 PM-1:00 PM**

Representatives of the Tulalip Tribes and Washington State share their perspectives on their partnership to settle litigation over the imposition of certain state and local taxes on non-members' transactions within the Tulalip Tribes' Indian Country. They will discuss the subsequent legislation authorizing new "retail taxes compacts" and their implementation.

*Gilbert Brewer, Washington Department of Revenue*

*Lisa Koop Gunn, Tulalip Tribe*

*Vicki Smith, Washington Department of Revenue*

✓ **Solution Series with Experian**

**1:00 PM-1:45 PM**

Artificial Intelligence in Tax and Revenue Fraud - Leveraging artificial intelligence to detect fraud in Individual Income tax. Identity theft and underreporting are significant issues and difficult to efficiently identify which returns to review to minimize the impact to your state's tax revenue. Experian has recently worked to identify key data and take advantage of machine learning to help solve these problems for tax administrators. In this session, you will learn about the challenges associated with tax fraud, how to take advantage of alternative data and machine learning to better detect it, and what to do about it.

*Eric Thompson, Chief Strategist, Public Sector Identity & Analytics*

**Afternoon Break**

**1:45 PM-2:00 PM**

✓ **Partnership Regime and the Effect on State Taxation**

**2:00 PM-2:50 PM**

This session will review the 2015 Bipartisan Budget Act that enacted the new partnership regime. You will get a brief overview of how the partnership regime works and the process the Multistate Tax Commission used to come up with its model statute for assessing state taxes on those federal partnership adjustments.

Pennsylvania is among the states that have enacted legislation to perform partnership audits at the entity level. Pennsylvania changed its law in 2012 and

partnership audits at the entity level. Pennsylvania changed its law in 2013 prior to the 2015 Bipartisan Budget Act. During this session, Jane McCurdy will provide an overview of Pennsylvania's approach to reviewing pass-through entities and assessing at the entity level.

Presenters will also discuss the similarities and differences between the IRS partnership audit regime and Pennsylvania partnership-level audits.

*Helen Hecht, Multistate Tax Commission*

*Jane McCurdy, Pennsylvania Department of Revenue*

## ✓ Industry Panel Discussion

**3:00 PM-4:00 PM**

Representatives of service provider companies, private tax practitioners, and industry will respond to questions posed by the states and provide feedback on topics of interest.

- Stephanie Schardin Clarke, New Mexico Taxation and Revenue Department - facilitator
- Charles Collins, ADP
- Jim Eads, Ryan
- Jamie Fenwick, Charter Communications
- Jesse Hereford, Walmart
- Joe Huddleston, EY
- Jonathan Feldman, Eversheds Sutherland (US) LLP
- Julie Magee, Credit Karma
- David Sullivan, Intuit

Register Now

[Already registered?](#)

**There is no registration  
deadline -- join at any point,  
right up to the final moment.**

Add to Calendar

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April 27, 2021

# Agenda Item VII

h) Appraising After a Disaster or in  
Traumatic Events



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)**

<small>Name of Requester</small> [Redacted]	<small>Title</small> Appraiser
<small>TITLE OF COURSE</small> Appraising After a disaster or in Traumatic Events	
<small>DELIVERY METHOD - CHECK ONE</small> <input type="checkbox"/> Classroom <input checked="" type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> State of Idaho taxation

1. **Course objective:**  
see attached table of contents

2. **What are the expected hours of instruction?** 6 hours

3. **What is the expected completion date?** 09/23/2020

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |   |
|--|---|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications<br><input type="checkbox"/> IAAO Standards<br><input type="checkbox"/> Residential Appraisal<br><input type="checkbox"/> Commercial /Industrial Appraisal<br><input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal<br><input type="checkbox"/> Principles of Accounting<br><input type="checkbox"/> Principles of Finance<br><input type="checkbox"/> Application of Nevada Statutes or Regulations | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation<br><input type="checkbox"/> Geographic Information Systems, Mapping Techniques<br><input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining<br><input type="checkbox"/> Professional Ethics<br><input type="checkbox"/> Administrative Procedures<br><input checked="" type="checkbox"/> Other |
|--|---|

If other, please describe why the course is applicable to appraisal for property tax purposes.

Course included different appraisal methods to assist when a disaster happens and how to appraise those affected properties in a fair and equitable way.

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted Signature]

9/29/20  
Date

For Department Use Only				
<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>
<b>Verified by:</b>				
 Division of Local Government Services		Title		Date

## "ZOOM" TRAINING ANNOUNCEMENT

### Team Consulting, LLC – "Appraising after a Disaster or in Traumatic Events"

**Description:** Stuff happens! Assessment officials are constantly faced with appraising property after a disaster – whether natural or man-made. Disasters discussed in this workshop will help you make some preparations in advance and possibly provide a blueprint in case your jurisdiction becomes affected by a disaster. Disasters are traumatic events but not all traumatic events are disasters. In this workshop, we will provide examples of extreme growth or economic changes and some steps that an assessor/appraiser can use to help make these extreme changes manageable. These traumatic events are a separate issue from disasters.

**Instructor:** Rick Stuart, CAE

**Dates:** September 23, 2020

**Time:** 9:00 a.m. – 4 p.m. (Mountain Time)  
There will be breaks in the morning and afternoon, along with an hour-long lunch.

**Location:** ZOOM Please see accompanying page outlining participation in Team Online Workshops.

**Education hours:** 6 credit hours

**Minimum Class Size:** 20 students

**Fee:** \$95 per person.

Invoices will be sent upon completion of the class.  
The fee includes the course material. Course material will be provided to registered students by the education director.

**Registration:** [Register online](#) no later than Tuesday, September 8, 2020. After September 8, registrations become irrevocable. They may be transferred to another student up until Monday, September 14, 2020.

Jeff Middleton  
Education Director  
Idaho State Tax Commission  
PO Box 36, Boise, ID 83722-0320  
Ph: (208) 334-7733  
Fax: (208) 334-7629

**Questions:** If you have any questions about the course, please contact [Jeff Middleton](#).

**APPRAISER CERTIFICATION BOARD**

April 27, 2021

# Agenda Item VII

i) College Algebra



**Nevada Department of Taxation  
Property Tax Appraiser Continuing Education  
New Course Application**

Return this form to:  
Division of Local Government Services  
1550 College Parkway  
Carson City, Nevada 89706

*Please Print or Type:*

**COURSE INFORMATION** (A person who wishes to receive contact hours for a course of continuing education that has not been previously approved by the Department must apply to the Department for such approval BEFORE taking the course.)

<small>Name of Requestor</small> [Redacted]	<small>Title</small> Real Property Appraiser
<small>TITLE OF COURSE</small> Math 110 - College Algebra	
<small>DELIVERY METHOD - CHECK ONE</small> <input checked="" type="checkbox"/> Classroom <input type="checkbox"/> Internet <input type="checkbox"/> Home Study	<small>SPONSORING ORGANIZATION</small> Feather River College

1. Course objective: Please see attach course catalog description and course syllabus
2. What are the expected hours of instruction? 68 - class was 1hr per day. 4 days a week for 17 weeks
3. What is the expected completion date? Completed fall 2009

**SUBJECT CLASSIFICATION - CHECK ALL THAT APPLY**

- |  |  |
|--|--|
| <input type="checkbox"/> Mass Appraisal Concepts and Applications      | <input type="checkbox"/> Appraisal and Assessment Standards of the Nevada Department of Taxation |
| <input type="checkbox"/> IAAO Standards                                | <input type="checkbox"/> Geographic Information Systems, Mapping Techniques                      |
| <input type="checkbox"/> Residential Appraisal                         | <input type="checkbox"/> Laws Relating to Real Estate, Water, or Mining                          |
| <input type="checkbox"/> Commercial /Industrial Appraisal              | <input type="checkbox"/> Professional Ethics   |
| <input type="checkbox"/> Unitary/Centrally Assessed Property Appraisal | <input type="checkbox"/> Administrative Procedures   |
| <input type="checkbox"/> Principles of Accounting                      | <input checked="" type="checkbox"/> Other  |
| <input type="checkbox"/> Principles of Finance                         |  |
| <input type="checkbox"/> Application of Nevada Statutes or Regulations |  |

If other, please describe why the course is applicable to appraisal for property tax purposes.

Course has already been approved for different colleges provided a solid mathematic foundation

**REQUIRED MATERIALS TO BE SUBMITTED WITH APPLICATION:**

- Detailed Course Outline or Syllabus  
 Books or Course Materials

[Redacted Signature] \_\_\_\_\_  
Date: 3/1/21

For Department Use Only				
<small>NUMBER OF CREDIT HOURS GRANTED</small>	<small>NUMBER OF CREDIT HOURS APPEARING ON TRANSCRIPT</small>	<small>MILESTONE APPLIED TO:</small>	<small>TOTAL CE'S FOR THIS MILESTONE</small>	<small>REASON FOR DENIAL OF CREDIT, IF ANY</small>
<small>Verified by:</small>				
Division of Local Government Services		Title	Date	

software applications. Topics include computing basics, hardware, peripherals, operating systems, software, and the internet. Industry standard and alternative word processing, presentation, spreadsheet, and communication applications are covered including Microsoft office. For students interested in learning basic applications and who may or may not have an understanding of computer software and hardware. Cross-listed with BUS 101.

#### **ICT 111 - Introduction to Information Technology**

54 LEC, 3 UNITS

CSU

Introduction to information technology and computer science. Topics include technology concepts, history of technology, the application and impact of technology, software, hardware, networks, computers, and the internet. For students who possess basic technology skills but want to learn more about how computers, applications, and the internet work. Previous enrollment in DT 100 or working knowledge of computers, applications, and the internet strongly recommended. Cross-listed with BUS 111.

#### **ICT 131 - Computer Information Systems**

54 LEC, 3 UNITS

CSU

Examination of information systems and their role in business and organizations. Topics include information systems, database management systems, networking, e-commerce, ethics and security, and computer systems. These topics will be learned and applied through the hands-on development of computer-based solutions to business problems. For all students. Working knowledge of computers, applications, and the internet strongly recommended. Cross-listed with BUS 131.

## **MATHEMATICS**

#### **MATH 003 - Pre-Algebra I**

54 LEC, 3 UNITS

This course is designed to benefit the student who needs intensive basic math review or has very limited math background. This is the first level in the math progression leading to beginning Algebra (MATH 016).

#### **MATH 004 - Pre-Algebra II**

54 LEC, 3 UNITS

This course is designed for students who have good basic math skills but with limited algebra background. This is the second level in the math progression leading to Beginning Algebra (MATH 016).

radicals, quadratic equations, word problem solving techniques and functions. Introduction to functions, methods of solving systems of equations and inequalities, linear programming, radicals and rational exponents, complex numbers, quadratic equations, exponential and logarithmic functions and equations, word problem solving techniques. Prerequisite: MATH 016.

#### **MATH 108 - Introduction to Trigonometry**

18 LEC, 1 UNIT

CSU

This course is designed to provide students with the fundamentals of introductory trigonometry, angular measurements, right triangle trigonometry, trigonometric functions and their identities. Topics in analytic trigonometry will be presented, including inverse trigonometry functions and double angle formulas. Applications of trigonometry will be introduced. MATH110 will not transfer to UNR without the addition of this course, because of their requirement for a trigonometry component.

#### **MATH 110 - College Algebra**

72 LEC, 4 UNITS

CSU(B4), IGETC(2A)

This is a college-level algebra course with a real-world, applications approach to algebra topics. This course meets the rigor necessary for students majoring in science or engineering fields. It is designed to provide students with knowledge about advanced topics in algebra, focusing on quadratic, rational, and radical equations, relations, various types of functions and their graphs, rational and quadratic inequalities, systems of linear equations and inequalities, and solving equations of higher degree, including rational, exponential, and logarithmic functions. In addition, review of the following topics is provided: sequences, series, and analytic geometry (properties of conic sections).

#### **MATH 114 - Finite Math**

72 LEC, 4 UNITS

CSU

This course covers a range of mathematical tools commonly used in business, social sciences, and life sciences, including probability theory and linear mathematics. Selected topics from Markov chains, interest and mortgage calculations, financial decision making, linear programming, two-person zero-sum games, and logic will also be studied.



## MATH110 – College Algebra

Dr. Michael N. Bagley, *the Bridge*

Science 104

Fall 2009

7-7:50am, Monday-Thursday



### Contact Information

Phone #: 283-0202, ext. 342

E-Mail: [mbagley@frc.edu](mailto:mbagley@frc.edu)

Office: near switchboard, administration building

Office Hours: Tues, Weds, 6:30am to 7:00am, or by appointment, **in Science 104**

### Course Description – College Algebra, Math 110, 4-unit course

This is a college-level algebra course with a functions and graphing approach to algebra topics. Topics include: equations, relations, functions, composite functions, stretching, shrinking, and transformations, rational and quadratic inequalities, quadratic functions and equations, systems of linear equations and inequalities, matrices, linear programming, radical equations, exponential and logarithmic functions and equations, complex numbers, polynomial functions, the factor and remainder theorems, solving equations of higher order, systems of nonlinear equations, graphs of rational functions and functions of higher degree, complex variation, sequences, series and mathematical induction. The emphasis is on problem solving and critical thinking on algebraic concepts.

### Outside Preparation

Students are expected to spend a minimum of 2 additional hours per week, per unit of credit, on out of class assignments – reading, research, problem solving, etc. Thus, please budget at least 8 hours of time per week for homework, office hours, tutoring, and working with others on college algebra.

### Bridge Philosophy

My teaching philosophy relates to a bridge. A bridge is an instrument that allows one to reach a goal, and in this case, it is understanding college algebra. I intend to be a bridge to your success, but please note that it will take hard work on your part to travel across a bridge. I truly believe that between both of us, success can and will happen if true effort and communication take place.

### Required Text

College Algebra & Trigonometry, by Michael Levitan, *et al.*. 5<sup>th</sup> Edition, BVT Publishing.

### Calculator

A scientific calculator is also required – it doesn't have to be a graphing calculator – it needs functions such as LOG and LN.

### Attendance

Consistent attendance is necessary for success in this course. Please contact me if you have to miss a class so that we can determine a catch-up plan.

### Missed Exams

There are no make-up exams in this course unless prior arrangements are made (like for approved college activities). The lowest exam score will be dropped and hence, if you miss only one exam there is no loss. Again, please communicate with me on missed classes.

### Grading

Grading is determined by the following basis:

- Participation/Attendance: 10%
- Homework/Notebook: 25%
- Exams/Quizzes: 40%
- Final Exam, Comprehensive 25%

\* Extra Credit is available, up to 5%.

### Semester Outline – Approximate Time-Line

Week 1: Chapter 1: The Foundations of Algebra -- A **Review** of Basic Concepts  
Week 2: Chapter 1 continued, Quiz on Chapter 1, Chapter 2: Equations and Inequalities  
Week 3: Chapter 2 continued  
Week 4: Chapter 2 exam, Chapter 3: Functions  
Week 5: Chapter 3 continued  
Week 6: Chapter 3 continued, Chapter 3 exam, and Chapter 4: Polynomial Functions  
Week 7: Chapter 4 continued  
Week 8: Chapter 4 exam, Chapter 5 (only sections 1 & 2): Rational Functions/Circles  
Week 9: Chapter 5 continued, Quiz on Chapter 5  
Week 10: Chapter 6: Exponential and Logarithmic Functions  
Week 11: Chapter 6 continued  
Week 12: Chapter 6 exam, Chapter 10 (select sections):  
  Systems of Equations and Inequalities  
Week 13: Chapter 10 continued  
Week 14: Chapter 10 exam, Chapter 11: Topics in Algebra  
Week 15: Chapter 11 continued  
Week 16: Chapter 11 exam  
Week 17: Review for Final Exam

### Course Objectives

Upon successful completion of the course, you should be able to:

1. Discern which real-number properties you are using when you use them.
2. Read, understand, and use function notation.

3. Graph equations, geometric forms, inequalities, and functions using the Cartesian coordinate system.
4. Correctly manipulate algebraic expressions involving exponents, rational functions, radicals, exponentials, and logarithms.
5. Solve equations and inequalities involving linear, quadratic, polynomial, radical, rational, exponential, and logarithmic expressions.
6. Make appropriate application of the skills in outcome #5 to a variety of situations, including word problems.
7. Carry out operations on matrices, and use matrix methods to solve systems of equations.
8. Perform a simple proof, using techniques including mathematical induction, and give reasons for the steps.
9. Be able to effectively explain processes and reasoning used in solving a problem to another student.
10. Be able to write logical statements and explanations using algebraic vocabulary.

### Student Learning Outcomes

Upon completion of the course a student shall be able to:

1. Translate real world information into mathematical equations and apply algebraic principles to solve them.
2. Communicate in writing and verbally mathematical reasoning using algebraic concepts such as exponential growth and inversely proportional.
3. Discern between different types of algebraic mathematical relationships visually (graphically, etc.) and in writing (equations, etc.).

### Academic Honesty

Your integrity is a must in this and all classes. Please note that cheating will not be tolerated in this class. Any assignment where cheating is found will be given a zero. The college has the following academic honesty policy:

Feather River College prides itself on the quality of education provided to its students. A degree or certificate from FRC is a statement reflecting that quality. To ensure that standards of quality are not compromised, it is imperative that standards for academic honest by students are maintained at an equally high level. For that reason, cheating, plagiarism and collusion cannot be tolerated.<sup>1</sup>

### **Definitions**

Cheat: *To deceive by trickery; to mislead; to act dishonestly.*

Collusion: *An agreement between two or more parties for a fraudulent, illegal, or deceitful purpose.*

## Examples

*Academic dishonesty includes, but is not limited to:*

Acquiring and using unauthorized material before and during exams

- Unauthorized acquisition, reading or knowledge of test questions prior to the testing date and time.
- Obtaining copies of current exam without the permission of the instructor.

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<sup>1</sup> This policy is based on the California Education Code and similar policies at other community colleges.

- Using unauthorized material during an exam.
- Using notes, "cheat sheets," or otherwise utilizing information or devices not considered appropriate under the prescribed test conditions.

#### Unauthorized exchange of information before and during exams

- Obtaining answers from another student before or during an exam.
- Unauthorized looking at or procuring information from any unauthorized sources, or any other student's work during an exam or on any work for which the student will receive a grade or points.
- Copying, either in part or in whole, from another's test or exam.
- Communicating answers to another student during an exam.
- Knowingly assisting another student in cheating.
- Discussion of answers or ideas relating to the answers, on examination or test when such discussion is prohibited by the instructor.
- Knowingly allowing another student to copy one's work.
- Sharing answers for a take-home exam, unless otherwise authorized by the instructor.

#### Impersonating another person and/or assuming credit for another person's work; allowing someone else to do the same

- Taking an exam for another student or having someone take an exam for oneself.
- Presenting the work of another as one's own for a grade or points.
- Allowing someone other than the officially enrolled student to represent the same.
- Offering another person's work as one's own: copying a speech, essay, report, project, or paper from another person or from books or other sources.
- Allowing another person or company to do the researching and/or writing or creating of an assigned speech, essay, report, project, or paper for oneself.
- Writing or creating a speech, essay, report, project, or paper for another student. Doing research for another student's project or report.

#### Unauthorized alterations and/or duplicate use of academic material, graded and ungraded

- Turning in a speech, essay, report, project or paper done for one class to another class, unless specifically authorized by the instructor of the second class.
- Altering a graded exam or assignment and returning it for additional credit.
- Changing any portion of a returned graded test or report and resubmitting it as an original work to be regarded.
- Altering a grade or interfering with the grading procedures in any course.
- Misreporting or altering the data in lab or research projects.

#### **Belief**

***That everyone has the ability to reach their potential through hard work and bridges. I want this class to be the best class that you have ever had in your life. I hope that you come back to my class 10 years from now to share stories about your FRC experience. Please let me know if you have any special needs that I can be there for you on.***

To a phenomenal semester! And Future!

Dr. B -- The Bridge

Go Golden Eagles!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!