



North Dakota Association of Assessing Officers &
The North Dakota Office of State Tax Commissioner Present
INTRODUCTION TO THE INCOME APPROACH
Course 102

November 14-18, 2016
Comfort Inn · 1030 E Interstate Ave · Bismarck, ND

Course Description

This course is designed to provide students with an introductory understanding and working knowledge of the procedures and techniques required to estimate the market value of improved properties by the income approach.

The course material covers the market study of sales of income producing properties, analysis of income and expenses to estimate operating income, selection of capitalization rates, application of the approach, and review of appraisals submitted for tax appeals.

Student Expectations

This course includes 30 hours of classroom instruction during which students will be expected to participate in discussions, group activities, and coursework that may include but is not limited to reading, homework problem solving, etc. both during and outside classroom hours. There is also an exam at the end of the course for which the student should be prepared.

Education Credit

Successful completion of this course provides 30 hours toward certification/continuing education for class I or class II assessors (N.D.C.C. 57-02-01.1). Twenty-seven hours are allowed as continuing education for attending the course if the exam is not taken.

Course Schedule

Monday, November 14

8:00 – 8:30 Registration

8:30 – 5:00 Instruction

Tuesday through Thursday, November 15-17

8:00 – 5:00 Instruction

Friday, November 18

8:00 – 11:00 Test

Textbook and Supplies

Supplies necessary for the course include a calculator, mechanical pencils, highlighters, and notepaper.

NOTE: cell phones/laptops/tablets etc. will not be allowed to be used as a calculator. Please bring a noiseless calculator to use for the exam.

The IAAO textbook titled “Property Assessment Valuation (PAV) is a good reference textbook to have for this course. The textbook can be purchased online at www.iaao.org or can be ordered for an additional \$50 if indicated on the submitted registration form. Textbooks **will not** be available for purchase during the week of the course.

Location and Accommodations

The course will be held at the Comfort Inn, 1030 Interstate Ave, Bismarck. For overnight accommodations, make reservations directly with the Bismarck Comfort Inn by calling 701.223.1911 or call the nationwide toll-free number 800.258.5150. Inform the reservationist that you will be attending the North Dakota Tax Department course at the Comfort Inn. The block of rooms reserved are for the Comfort Inn only (not the Comfort Inn and Suites).

Course Instructor

Scott G. Winter is an Assessment Division Manager in the City of Milwaukee's Assessors Office, holds a Bachelors of Business Administration, with a Real Estate Major, from the University of Wisconsin-Milwaukee, earned a CAE and RES designation from I.A.A.O., and is a Certified General Appraiser. Scott is an experienced speaker at the IAAO, NCRAAO and State conferences is an adjunct professor at the Waukesha County Technical College and is an IAAO National Instructor. Scott also served a term on the IAAO Executive Board, and is currently a candidate for the IAAO Vice-President.

Registration Information

1. Students are encouraged to register online. Go to www.nd.gov/tax. Click on For Local Governments, Education, Course 102 - Introduction to the Income Approach.
2. **Checks must be made payable to NDAAO** (North Dakota Association of Assessing Officers).
3. Please **remit payment to:** [Carla Broadland, NDAAO Treasurer, Wahpeton City Assessor's Office, PO Box 490, Wahpeton, ND 58074-0490.](#)
4. **NOTE:** Payment is due **BEFORE CLASS BEGINS**. If you come to the course and have not paid, you will be required to pay **prior** to the start of the course or you will not be able to attend.

The registration fee is \$400. Enrollment is limited to 50 students.

* Assessment personnel needing to complete the course for attaining certification status have priority for enrollment.

Registrations must be received by Friday October 21, 2016