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**North Dakota Association of Assessing Officers &
The North Dakota Office of State Tax Commissioner**
presents
IAAO Course 102 - Income Approach to Valuation

May 6-10, 2024

Baymont by Wyndham
2611 Old Red Trail
Mandan, ND 58554

Course Description

This course is designed to provide students with a working knowledge of the procedures and techniques of real estate finance and investment. Topics include capitalization methods and techniques, analysis of income and expenses, operating income, and application of the approach required to estimate the market value of improved properties.

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. **The exam must be taken to receive certification credit.**

Course Schedule

Monday, May 6

8:00 – 8:30 Registration

8:30 – 5:00 Instruction

Tuesday through Thursday, May 7-9

8:00 – 5:00 Instruction

Friday, May 10

8:00 – 12:00 Test

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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 noise-less 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 PAV can be purchased online at www.iaao.org or can be ordered for an additional \$50 if indicated on the submitted registration form. PAV books **will not** be available for purchase during the week of the course.

Location and Accommodations

The course will be held at the Baymont by Wyndham, 2611 Old Red Trail Mandan, ND 58554. For overnight accommodation, make reservations directly with the Baymont by Wyndham by calling 701-663-7401. Inform the reservationist that you will be attending the IAAO - Income Approach to Valuation course.

Course Instructor

Dale McCrea, RES ICA

Education

- 1971–1975 Northwest Missouri State University Maryville, MO
- B.S. Business-Industrial Technology
- Graduated with Honors

Professional Designations and Certifications

- State of Iowa Certified General Real Property Appraiser, #CG01471, (April 29, 1992)
- Designated Residential Evaluation Specialist (RES) # 527 by International Association of Assessing Officers (July 31, 2012)
- Designated Iowa Certified Assessor (ICA) # 101 by Institute of Iowa Certified Assessors (January 25, 1991)
- IAAO Senior Specialty Instructor

Experience

- January 1992 to September 2018, Assessor, Muscatine County, Muscatine, IA (Retired 9/30/2018)
- July 1979 to January 1992 Chief Deputy Assessor Muscatine County, Muscatine, IA
- January 1978 to July 1979 - Deputy Assessor, Cedar County Tipton, IA

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Registration Information

1. Students must register online. Go to www.nd.gov/tax. Click on For Local Governments, Education, Course 102 – Income Approach to Valuation.
2. **Checks must be made payable to NDAAO** (North Dakota Association of Assessing Officers).
3. Please **remit payment** to: Kimberly Markley, NDAAO Secretary/Treasurer, City of Mandan Assessor’s Office, 205 2nd Ave NW, Mandan, ND 58554.
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.
5. **There will be no refunds made to registrants who cancel**; only substitutions will be accepted, unless approved by the North Dakota Association of Assessor’s Board President and Education Committee Chairperson.

Registration Fee: NDAAO members, \$650;
Non-NDAAO members, \$700.

Become a NDAAO member online at www.ndaa.org. Enrollment is limited to 25 students.

Registrations must be received by Friday April 26, 2024.

INCLUDE THIS PORTION WITH PAYMENT

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Name: _____ County/City: _____