



MID HUDSON CHAPTER
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Hotel Appraising – New Techniques for Today’s Uncertain Times

Date: April 1, 2010

Location: Orange County Association of Realtors, 9 Coates Drive, Goshen, New York

Time: 9:00 a.m. – 5:00 p.m.

Registration: 8:30 a.m.

Appraisal Institute members: \$145

Non-members: \$175.00

Tuition: Includes seminar materials, continental breakfast and afternoon refreshments (Lunch on your own).

Instructor: Steve Rushmore, MAI, FRICS, SRA **Seminar Coordinator:** Yvette Molinas

Course Description: With the downturn in the U.S. economy and the resulting cutbacks in all types of travel, hotels are experiencing rapidly declining occupancies, room rates and profits. Coupled with a total lack of debt capital, hotel transactions have come to a complete halt and many hotel owners are under extreme stress because their property’s cash flow is insufficient to cover debt service. These are challenging times for hotel appraisers who must thoroughly understand the current hotel economic environment and apply the correct valuation techniques in order to develop a realistic estimate of value.

This seminar provides hotel owners, operators and appraisers the tools, software and knowledge needed to evaluate the dynamically changing local supply and demand trends, quantify the relative competitiveness of nearby hotels, forecast occupancy, room rate and REVPAR, project a detailed income and expense statement and utilize the appropriate appraisal techniques to estimate market and liquidation values.

In addition to hotel appraisals, this seminar also illustrates how hotel market and feasibility studies are performed. Seminar participants will work with HVS Hotel Valuation Software, three state-of-the-art programs developed by HVS that forecasts hotel occupancy, room rate, income and expense and value. The HVS software programs and user manual, along with a demonstration hotel market study and valuation, a handbook on hotel investments and numerous research studies and articles will be included in each participant’s take-home package.

Equipment Requirements: *Students need to bring their own laptop/notebook containing a USB port and a charger. Class materials, software, and the complete PowerPoint presentation will be loaded on a flash disk and given to each student.*

Continuing Education Credit, Full Attendance: Approved for 7-hours of Appraisal Institute continuing education credit. Pending 7 hours of NYS Appraiser CE credit.

Cancellation Policy: Up to 15 days prior to program start date, **\$25.00 cancellation fee**. 10 – 14 days prior to program start date, **\$50.00 cancellation fee**. Less than 10 days prior to program start date, **forfeit of payment unless a student replacement is provided**. All cancellation requests must be submitted in writing. Confirmed students should not assume that cancellation has been granted until a confirmation has been received.

Appraiser Qualification Hours & Attendance Policy: The appraisal Institute enforces attendance requirements mandated by state licensing and certification regulatory agencies. (1) Full (100%) attendance is required for qualifying or continuing education credit. (2) The Appraisal Institute issues certificates for state certification/licensing or state continuing education credit that verify successful completion and attendance requirements met with your grade notification letter. If Appraisal Institute attendance records indicate less than attendance requirements met, your certificate will reflect this and state agencies may refuse to award credit. (3) CONFIRMATION LETTER: If you have enrolled ON-LINE, you automatically receive a confirmation when your credit card is used. For checks, confirmation will be emailed 10 days prior.

Other Information: If you have a disability and require accommodation, please notify the chapter office at least two weeks in advance and we will arrange for reasonable accommodation. We reserve the right to cancel, limit, or reschedule the course and to change faculty assignments and facility locations at any time. Prospective students should confirm their registration before making any non-refundable airline reservations.

Enrollment Form

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To Register/Pay by credit card: www.appraisalinstitute.org/education/MidHudson.aspx

To Register/pay by check: please complete form and return with payment to:

Mid Hudson Chapter, 6 Camelot Dr., Warwick, NY 10990

Please return registration and check by 03/20/10

Name: _____

Address: _____

City/Town: _____ Zip Code: _____

Business Telephone # () _____ Fax # _____

Email _____

*Appraisal Institute member account number: _____

*Appraisal Institute members should provide their acct. # (see upper right section of membership dues invoice)

Appraisal Institute Member: MAI SREA SRPA SRA RM Assoc. Affil.

I am not a member of the Appraisal Institute

State (s) _____

License/certification # (s) _____

Payment enclosed: \$145.00 Appraisal Institute member \$175.00 nonmember

(Make check payable to: Mid-Hudson Chapter and mail to: 6 Camelot Drive, Warwick, NY 10990)

Confirmation Letter: If you enrolled ON-LINE, you will automatically receive a confirmation when your credit card is used. For check payment, confirmation will be sent 10 days prior to presentation.

For additional information, please contact the Mid-Hudson Chapter at 845-986-4863 or visit our website at www.midhudsonai.org for other educational offerings or to ****REGISTER ONLINE****