



MID HUDSON CHAPTER
www.midhudsonai.org

Office Building Valuation: A Contemporary Perspective

Date: September 9, 2008

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: \$180

Non-members: \$215.00

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

Instructor: James R. MacCrate, MAI, SRA

Seminar Coordinator: Yvette Molinas

Course Description: In this one-day seminar you will learn about the unique terminology, concepts, principles, and analytical techniques related to the proper valuation of office buildings. Special emphasis is given to the income approach and the complexities of valuing multi-tenant properties.

The seminar begins with a review of the attributes of different types of office buildings, important inspection issues, and industry measurement criteria. This is followed by an in-depth examination of the income approach by investigating alternative lease types, proper methods for forecasting office rents, vacancies, and operating expenses, as well as proper techniques for selecting capitalization rates and discount rates. Examining an actual case study reinforces these concepts. The seminar concludes by examining important issues in the sales comparison and cost approaches to office valuation.

Continuing Education Credit, Full Attendance: Seven (7) hours from: Appraisal Institute and New York State

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. (4) Program Materials will be shipped directly to the student. Students must bring materials to class.

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.

Program materials will be shipped directly to the student. If you do not receive your materials within 5 days before the offering start date, please call the Mid Hudson Chapter at 845-986-4863

ALL STUDENTS MUST BRING THEIR COURSE MATERIALS WITH THEM. ADDITIONAL MATERIALS WILL NOT BE AVAILABLE TO THOSE STUDENTS WHO HAVE NOT BROUGHT THEIR MATERIALS WITH THEM.

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 08/27/08

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: _____ \$180.00 Appraisal Institute member _____ \$215.00 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****