

**Lake Front Valuation in the North Country
Lake Placid Olympic Center
September 17, 2015**

1. Morning Session (09:00 – 12:00pm)

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| I. | Introduction and Class Orientation | 09:00 – 09:15 |
| II. | Current Market Conditions & Factors Concerning Lakefront Property | 09:15 – 09:30 |
| | A) Location | |
| | B) Quality & Quantity of waterfront | |
| | C) Year around use | |
| | D) Seasonal use | |
| | E) Improvements | |
| III. | Land | 09:30 – 10:30 |
| | A) Land Types | |
| | 1. Definition review | |
| | B) Waterfront | |
| | 1. Types | |
| | 2. Quality | |
| | C) Influence Codes | |
| | 1. Types | |
| | 2. Appropriate Use | |
| | D) Valuation | |
| | 1. Land Schedules | |
| | 2. Parcel valuation | |
| IV. | Break | 10:30 – 10:45 |
| V. | Residential Data Collection & Valuation | 10:45 – 12:30 |
| | A) Styles | |
| | 1. Seasonal structures | |
| | 2. Year round structures | |
| | 3. Adirondack Great Camps & Modern Great Camp Type Properties | |
| | B) Grade | |
| | C) Condition | |
| | D) Valuation Techniques | |
| | 1. Review Three Approaches to Value | |
| | 2. Obtaining Comparable Sales | |
| | 3. Version 4 Mass Valuation | |
| | 4. Fee Type Appraisal Valuation | |

2. Lunch (12:30 – 13:00)

3. Afternoon Session (1 :00 - 4:00PM)

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| I. | St. Lawrence County Valuation Techniques | 13:00 – 14:00 |
| II. | Case Study | 14:00 – 14:30 |
| | A) Land Valuation | |
| | 1. Subject property land data collection | |

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- 2. Comparable sales analysis
- 3. Land schedule development
- B) Improvement Valuation
 - 1. Subject property data collection
 - 2. Comparable sales analysis

- III. Break 14:30 – 14:45

- IV. NYSORPTS Version 4 Valuation 14:45 – 15:45
 - 1. Cost
 - 2. Comparable Sales Valuation
 - 3. Manual Model
 - 4. Final Value

- V. Questions and Answers, course wrap up, next steps. 15:45 – 16:00

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This one day course is designed to review and discuss data collection and valuation methodology of Lake Front properties. Emphasis will be given to Adirondack Lake Front properties, including the challenges associated with valuing unique high value properties. A case study of a Lake Front parcel will be completed by the course attendees. The case study will include data collection of the subject and comparable sales properties, analyzing NYSORPTS Version 4 valuation components of: land schedules, replacement cost new less depreciation, comparable sales, and manual models. Fee appraisal techniques will also be reviewed, (which may assist attendees in preparing for Small Claims Assessment Review cases). Class attendees are expected to bring any Lake Front valuation techniques, questions, tables and a calculator.

David W. Briggs, FIAO

Mr. Briggs served as the Sole Assessor for the City of Cortland and Town of Homer, Taylor, Virgil and Willet in Cortland County until his retirement on December 31, 2014. He remains the Assessor for the Town of Cortlandville in Cortland County. David has been involved in the assessing field since 1977 and formed Briggs Appraisal Service in 1983. He is a former member of the New York State Assessors Association's Executive Board serving as President in 1993 - 1994 and as a past member of the Board of Trustee of the Institute of Assessing Officers serving as Dean of the Appraising Seminar at Cornell for many years.

Darren W. Colton, IAO, CCD

Mr. Colton served as Sole Assessor for the Town of Clare from 1983-2010. He also has served as the Sole Assessor for the town of Russell. He has 25 years of experience as a Real Property Appraiser, working for Jefferson County, the City of Watertown and St. Lawrence County. Currently, Mr. Colton is the Real Property Tax Director for St. Lawrence County and has served in that position since 2011. He is a 30 year member of the New York State Assessor's Association. In 2008, he earned his IAO designation, and currently serves as a Trustee for the Institute of Assessing of Officers.

Douglas M. Tichenor

Mr. Tichenor served as Sole assessor for the Towns of Brighton, Franklin, Harrietstown, and Santa Clara in Franklin County until retirement on January 31, 2015. He still serves part time as Sole Assessor for the Towns of Franklin and Santa Clara. Working for contractors, he has been involved in municipal mass appraisals since 1981 and became certified as Sole Assessor for the Town of Malone in 1986. He has also served as Assessor for the Towns of Duane, Brandon, Belmont, Dickinson, and Moira.