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

May 9-13, 2022

Quality 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 of real estate finance and investment, 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 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. **The exam must be taken to receive certification credit.**

Course Schedule

Monday, May 9

8:00 – 8:30 Registration

8:30 – 5:00 Instruction

Tuesday through Thursday, May 10-12

8:00 – 5:00 Instruction

Friday, May 13

8:00 – 11:00 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 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. Textbooks **will not** be available for purchase during the week of the course.

Location and Accommodations

The course will be held at the Quality Inn, 1030 E Interstate Ave, Bismarck. For overnight accommodations, make reservations directly with the Bismarck Quality Inn by calling 701.223.1911. Inform the reservationist that you will be attending the North Dakota Tax Department course.

Registration Information

1. Students must register online. Go to www.tax.nd.gov/AssessorTraining. Click on Upcoming Courses and Registration.
2. **Checks must be made payable to NDAAO** (North Dakota Association of Assessing Officers). Please **remit payment** to: **Carla Broadland, NDAAO Treasurer, Wahpeton City Assessor’s Office, PO Box 490, Wahpeton, ND 58074-0490.**
3. **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 \$575. 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 April 30, 2022

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