



**Appraisal
Institute®**

*Professionals Providing
Real Estate Solutions*

SUBDIVISION VALUATION

The Northern Ohio Chapter of the Appraisal Institute presents “Subdivision Valuation” seminar

DATES: May 16, 2008

TIME: Registration is at 8:00 a.m. with class from 8:30 a.m. – 5:00 p.m.

LOCATION: DoubleTree Hotel, 6200 Quarry Lane, Independence, Ohio 44131, phone 216-447-1300. The DoubleTree Hotel is located east of the I-77/Rockside Road exit. To reserve a sleeping room at the DoubleTree Hotel please call the hotel directly and mention the Appraisal Institute or go to:
<http://doubletree.hilton.com/en/dt/reservations/index.jtml?hotel=CLEHSDT&corporateCode=0560004829>

COURSE CONTENT: Valuing subdivisions offer appraisers unique challenges. This new seminar provides a complete look at subdivision valuation methodology as it relates to valuing improved subdivisions. Appraisers who provide opinions of value for proposed subdivisions or a group of existing lots of units will find this seminar a valuable source of reference and ideas. Students will come away with techniques appraisers need to value a group of lots or units that must be marketed over a period of time. Comprehensive examples are provided to explain how line item profit and discount rate selection are handled in conjunction with discounted cash flow analysis. Ample time is given to typical problems encountered by appraisers in specific valuation scenarios.

At this seminar, students will learn how to

- Recognize elements of a subdivision and when to apply subdivision analysis to reflect a bulk sale value.
- Differentiate between a “bulk “ sale for a group of lots and applying subdivision analysis to reflect vacant land value.
- Understand how to apply subdivision valuation methodology to solve for a wide variety of valuation scenarios at different points along the time line.
- Recognize the strengths and weaknesses of the three approaches to value as they relate to subdivision analysis.
- Analyze risk and when it occurs in the three general development phases.

INSTRUCTOR

- Vincent Dowling, MAI, SRA

ENROLLMENT: Enrollment is on a first-come, first-served basis. The Northern Ohio Chapter reserves the right to cancel this course if the minimum enrollment level is not reached.

COURSE CREDITS: This course is good for 7 hours of continuing education for appraisal and real estate.

ATTENDANCE: Attendance requirements mandated by the state of Ohio will be strictly enforced. Certificates will be issued to those in attendance for 90% of the course hours or better.

COURSE FEE: \$200.00 (includes continental breakfast, deli-lunch and afternoon snack)
\$175.00 for AI members who register prior to May 2, 2008.

CANCELLATIONS/REFUNDS: a \$50.00 cancellation/refund fee will be applied to all requests for cancellation received within two weeks of the class. No refunds will be given for cancellations received less than one week prior to the start date of the course.

REGISTRATION: You may register online at www.aiohio.org, or print the application form and mail the form to the chapter with either a check or credit card information. A confirmation email will be sent out upon receipt of the registration. **Registration and payment should be received by May 7, 2008.**

Registration form is on next page.

ENROLLMENT APPLICATION
Subdivision Valuation Seminar—May 16, 2008

Name: _____ Designation: _____

Address: _____

City: _____ State: _____ Zip: _____ E-mail: _____

Phone: _____ Fax: _____ AI Member: _____ Yes _____ No

Appraisal License Number: _____ Real Estate License Number: _____

Circle all that apply: Certified General Certified Residential Licensed Residential
Registered Appraiser Assistant Real Estate Sales Person Real Estate Broker

Seminar/Course Title: _____ Date: _____

Amount Enclosed: _____

Or Charge Card Information:

Exact name on card: _____

Card Type (circle one) Visa MasterCard American Express

Card No: _____ Expiration Date: _____

If paying by check, please make check out to "Appraisal Institute". Mail check along with this registration form to:
Appraisal Institute, Northern Ohio Chapter, P O Box 31665, Independence, OH 44131. If paying by credit card, either fax
to 216-274-9289 or mail to the above address.

PAYMENT DUE AT TIME OF REGISTRATION

DETAILS OF ALL COURSES & SEMINARS ARE ON OUR WEBSITE AT WWW.AIOHIO.ORG