

# Michigan Investment Property Review “Stats, Trends and Major Sales and Leases” & Contemporary Highest and Best Use Issues

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KENT COUNTY ASSOCIATION OF ASSESSING OFFICERS (KCAAO)



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*STC Approved 4 Hour Continuing Education Courses*

*Two classes held in one day on:*

*Monday, September 26, 2022*

*8:00am – 12:00pm (1<sup>st</sup> Session)*

*12:30pm – 4:30pm (2<sup>nd</sup> Session )*

*Presented by: David Rice, MMAO (4)*

*Location:*

*Cascade Wisner Center  
2870 Jacksmith Ave SE  
Grand Rapids, MI 49546*

*\$30.00 per session*

*Or \$55.00 for both*

*Morning coffee and snacks provided*

**DEADLINE TO REGISTER; Friday September 16, 2022**

*Registrations will be accepted in the order they are received (with payment) until full. NOTES:* Course material will be provided via Email. **Boxed lunches will be included for those registered for both sessions.** No Refunds or Credit. Questions, contact Caryn Rasch – [caryn.rasch@kentcountymi.gov](mailto:caryn.rasch@kentcountymi.gov)

## Course Registration for September 26, 2022

*Please fill out portion below and mail this form with your payment.  
Registration and payment must be received by September 16, 2022.  
Registration fee is Non-refundable.*

**Session 1: Michigan Investment Property Review – 4 Hours Continuing Education**

**Session 2: Contemporary Highest and Best Use Issues - 4 Hours Continuing Education**

1. Name: \_\_\_\_\_  
Email address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Class 1: \_\_\_\_\_ Class 2: \_\_\_\_\_

2. Name: \_\_\_\_\_  
Email address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Class 1: \_\_\_\_\_ Class 2: \_\_\_\_\_

# Attending Session 1 only: \_\_\_\_\_ x \$30.00 = \$ \_\_\_\_\_

# Attending Session 2 only: \_\_\_\_\_ x \$30.00 = \$ \_\_\_\_\_

# Attending Both Sessions: \_\_\_\_\_ x \$55.00 = \$ \_\_\_\_\_

**Total Enclosed: \$ \_\_\_\_\_**

**Make checks payable to: KCAAO**

Send complete Registration Form & payment to:  
Kent County Bureau of Equalization  
C/O Caryn Rasch  
300 Monroe Ave NW  
Grand Rapids, MI 49503

Contact Person: Caryn Rasch  
[caryn.rasch@kentcountymi.gov](mailto:caryn.rasch@kentcountymi.gov)

# Course Descriptions

## **Michigan Investment Property Review (Session 1):**

This four-hour seminar provides continuing education for Michigan assessors. Please note that we are currently seeking appraiser continuing education credit which has not been approved as of 6/1/2022.

The course will discuss conditions in the national real estate market including retail, office, industrial, multiple family and single family sectors and current conditions in investment properties in major Michigan markets.

Statistics, trends, new construction and major sales and leases by property sector and market area are presented. Covid-19 and its effects on property sectors and valuation issues are reviewed. The service and casual dining restaurant sector, the evolution of its changing real estate requirements, the effects of Covid-19 on building design.

## **Contemporary Highest and Best Use Issues (Session 2):**

This four-hour seminar provides continuing education for Michigan assessors. Please note that we are currently seeking appraiser continuing education credit which has not been approved as of 6/1/2022.

The definition of highest and best use is reviewed including USPAP citations in Standards 1-3, 2-2 and 6-8. Court cases where highest and best use was an issue are identified.

Special highest and best issues are discussed including legal non-conforming uses, interim uses, multiple uses, speculative and special purpose properties.

Examples of changing highest and best use by property sector (retail, office, industrial, residential and special purpose) are presented.

Current valuation issues around highest and best use are highlighted including big box retail and malls.

**Lunch Order Form**  
**(only complete if registering for both sessions)**

**Jimmy John's Boxed Lunch**

**Full Name:** \_\_\_\_\_

**Sandwich selection:**

\_\_\_\_ #1 The Pepe: Ham, provolone, lettuce, tomato & mayo

\_\_\_\_ #2 Big John: Roast Beef, lettuce, tomato & mayo

\_\_\_\_ #4 Turkey Tom: Turkey, lettuce, tomato & mayo

\_\_\_\_ #5 Vito: Salami, Capicola, Provolone, onion, lettuce, tomato, oil & vinegar, & oregano-basil

\_\_\_\_ #6 The Veggie: Provolone and Avocado with cucumber, lettuce, tomato & mayo

\_\_\_\_ **Make it an UNWICH please!**

**Chip selection:**

\_\_\_\_ Regular Jimmy Chips      \_\_\_\_ BBQ Jimmy Chips

**Cookie selection will be chocolate chip for all orders.**