



# **REGISTER ONLINE!**

## **2021 TEXAS CHAPTER ASFMRA SPRING MEETING JUNCTION, TEXAS**

The Texas Chapter will be hosting a series of 1-day seminars for Continuing Education. 2020 presented us with a lack of CE offerings; therefore, we are giving you the opportunity to make-up and get as many CE hours as you need. Register for a little or a lot, the choice is yours. Plus, enjoy the time together in the evenings to socialize and enjoy the Texas Hill Country. These seminars will also be approved in multiple states, not just Texas. We hope this gives you the opportunity to get all the CE and ACE credits you need.

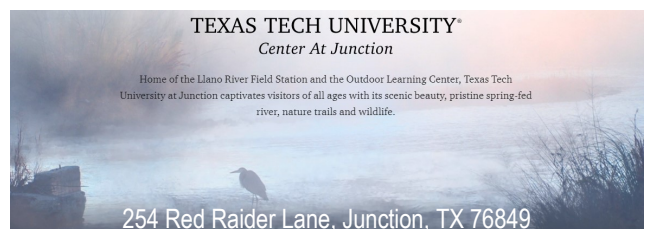
COURSE NAME	DATE	PRICING
INTRO TO THE VALUATION OF PERMANENT PLANTING	TUES, MAR 2	\$200 ASFMRA MEMBER / \$250 NON-MEMBER
MARKET AREA & INDUSTRY ANALYSIS	WED, MAR 3	\$200 ASFMRA MEMBER / \$250 NON-MEMBER
INTRO TO CANNABIS OPERATIONS & VALUATION	THURS, MAR 4	\$200 ASFMRA MEMBER / \$250 NON-MEMBER
TEXAS CHAPTER MEMBERSHIP MEETING	THURS, MAR 4	WILL CONDUCT MEETING DIRECTLY FOLLOWING THE SEMINAR
TEXAS CHAPTER DINNER (OPEN TO EVERYONE)	THURS, MAR 4	\$30 EVENING FOLLOWING THE MEETING
TEXAS RURAL LAND VALUE TRENDS WORKSHOP	FRI, MAR 5	\$50 ASFMRA MEMBER / \$100 NON-MEMBER

*Registration fees include all seminar materials. Lunch will also be provided Tuesday-Thursday.*



**HOTEL INFORMATION:** Holiday Inn Express & Suites  
304 Dos Rios Drive, Junction, TX 76849 | (325) 215-4377  
Room Block code is **TCC** when you call the hotel. Room rate is \$109/night + tax. Breakfast included.  
The TX Chapter always has a hospitality suite at the hotel.

**CLASSROOM FACILITY:** The classroom will be hosted at The Texas Tech University Center at Junction. The campus is a short drive from the Hotel and is located on the South Llano River. The Center is used for a variety of adult education. Lunch will be hosted at the dining hall at the Center; as well as refreshments, coffee & water.



**If there is another round of Covid which closes facilities, such as the Tech Center (which is controlled by the main university in Lubbock), the Texas Chapter has secured a back-up location that will NOT close. The only reason we would cancel would be due to a lack of participation.**



**JoAnn C. Wall, ARA** is the CEO/Principal Appraiser at Above & Beyond Real Estate Services, Inc., a company she started in 2016 following a short stint as the Regional Vice President of a national appraisal firm. She has owned and operated her own appraisal firm since late 2009 and has recently expanded her practice to include brokerage, consulting and property management services under Alliance Ag Services, Inc.

Having worked as a staff appraiser in the Farm Credit System, contract appraiser for a local independent fee shop, and eventually owning and managing two fee-based appraisal businesses herself, JoAnn has a wide range of appraisal experience that brings diversity and knowledge to her practice. JoAnn is known locally as the authoritative source for vineyard and winery and more recently, Cannabis, valuation. She

speaks at conferences throughout the U.S. regarding these topics.

JoAnn received her Certified General license in March 2000 and attained the level of ARA (Accredited Rural Appraiser) through the ASFMRA in October 2008. She currently sits as Chair of the National ASFMRA Appraisal Education and Accreditation Board and is an active instructor for both continuing education classes and core courses, many of which she has written herself. She is also a past President for the California Chapter of ASFMRA and is active on several committees at the State level.

JoAnn lives in the small town of Templeton, California with her husband of 22 years, Brandon, and her two children, daughter JoEllen (Age 19, currently attending Oklahoma State University) and son Aiden (Age 14). JoAnn is active in a number of non-profits, including the James W. Braebek Youth Legacy Fund and the San Luis Obispo County chapter of California Women for Agriculture, a chapter she founded in 2009.

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## **Introduction to the Valuation of Permanent Plantings**

In the Introduction to Permanent Plantings Seminar an overview of the types of permanent plantings will be outlined including orchards, vineyards and other permanent crops. The issues that affect the value of permanent plantings will be addressed along with a discussion of the life cycle of permanent plantings and economic considerations that may have an impact on the economic life of the planting. An opinion of highest and best use, both as vacant and as improved with the planting will be developed addressing each of the four tests of highest and best use. The approaches to value, including the cost approach, the sales comparison approach and the income approach will all be discussed. A land value will be estimated for use in the cost approach and a cost analysis and the theories used in the cost approach will be analyzed leading to a value estimate by the cost approach. In completing the sales comparison approach several sales of permanent planting properties will be considered and used to develop a value estimate comparing the various attributes of the subject property and the comparable sales. In developing the income capitalization approach typical income and expenses will be reviewed for a permanent planting property, capitalization rates and yield rates will be developed using different methodologies and a value estimate will be developed. A discussion of sources of data for use in the three approaches will provide the seminar participants an opportunity to share their experiences in obtaining relevant data. Reconciliation between the approaches to value will be discussed leading to a final estimate of value.

The seminar is considered to be an introductory level offering providing an introduction to the permanent plantings class of property and the valuation of these property types. Contact Hours: 8 hours

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## **Market Area and Industry Analysis**

This course is designed to refamiliarize appraisers and other valuation experts on the need for concise, relevant, and timely market area descriptions in valuation and appraisal reports. The presentation will also focus on the applicability of a well-researched industry analysis when working with special use facilities and other segments of real estate where economic impact within the industry has a direct impact on the real estate associated with it. The course is designed to be interactive and students will work together to complete a written assignment upon conclusion of the instructional segments. Contact Hours: 8 hours

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## **Introduction to Cannabis Operations and Valuation Seminar**

It may not be legal in your state yet....The Introduction to Cannabis Operations and Valuation seminar is designed to introduce students to basic terminology, processes, and methods of valuing a cannabis operation with emphasis on real property valuation. Students will learn about the various legal and land use regulations pertaining to this unusual commodity (both State and Federal) and about the importance of a well-prepared and well-written Highest and Best Use analysis. Discussion will include the potential challenges and common pitfalls of valuing special use facilities with a focus on understanding key components and commonalities found in most cannabis operations. The seminar will enable students to successfully identify and understand variations in growing methods and facilities associated with medicinal, recreational and industrial hemp; review actual construction costs for a well-prepared Replacement Cost New (RCN) analysis; and understand what analysis is necessary for the production of a credible and supported opinion of value. Contact Hours: 8 hours

## **Texas Rural Land Values Workshop for 2020**

**Dr. Charles Gilliland** from the Real Estate Center at Texas A&M University will lead the discussion on the Chapter's annual land value trends report for 2020. All Texas Chapter Members need to participate in the 2020 Land Value Workshop and provide summaries of their most meaningful sales, by land use or type, to the Team Captain for the region(s) they work in. Each member's input is the key to another good report! As a reminder, the published report will include the names of the Chapter members who participate in developing the estimates and trends for each reporting region.



### **The Seven Reporting Regions Used in the Texas Land Value Survey**

#### **Region One – Panhandle and South Plains**

North Panhandle: Carson, Dallam, Gray, Hanford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Potter, Roberts and Sherman

North Portion of the South Plains: Armstrong, Bailey, Briscoe, Castro, Cochran, Crosby, Deaf Smith, Floyd, Hale, Hockley, Lamb, Lubbock, Parmer, Randall and Swisher

South Portion of the South Plains: Andrews, Borden, Dawson, Ector, Gaines, Garza, Howard, Lynn, Martin, Midland, Terry and Yoakum

#### **Region Two – Far West Texas, Trans-Pecos and Big Bend**

Far West Texas: Culberson, El Paso and Hudspeth

Big Bend: Brewster, Jeff Davis and Presidio

Trans-Pecos: Loving, Pecos, Reeves, Terrell, Ward and Winkler

#### **Region Three – North, Central and South Central Texas**

North Texas: Archer, Baylor, Clay, Collingsworth, Cottle, Dickens, Donley, Foard, Hall, Hardeman, Jack, King, Knox, Motley, Throckmorton, Wheeler, Wichita, Wilbarger and Young

Central Texas: Coke, Concho, Fisher, Haskell, Jones, Kent, Mitchell, Nolan, Runnels, Scurry, Shackelford, Stephens, Stonewall, Taylor and Tom Green

South Central Texas: Crane, Crockett, Edwards Glasscock, Irion, Kinney, Reagan, Schleicher, Sterling, Sutton, Upton and Val Verde

#### **Region Four – North Texas, Northeast Texas and Piney Woods**

North Texas: Cooke, Ellis, Fannin, Grayson, Hunt, Kaufman, Montague, Palo Pinto, Rains, Somervell and Van Zandt

Northeast Texas: Bowie, Camp, Cass, Delta, Hopkins, Lamar, Marion, Morris, Red River, Titus, Upshur and Wood

North Piney Woods: Anderson, Cherokee, Gregg, Harrison, Henderson, Houston, Nacogdoches, Panola, Rusk, Shelby and Smith

South Piney Woods: Angelina, Jasper, Newton, Polk, Sabine, San Augustine, Trinity and Tyler

#### **Region Five – Southern Piney Woods, Coastal Prairies and Brazos Bottom**

East Coastal Prairie and Southeast Piney Woods: Chambers, Hardin, Jefferson, Liberty and Orange

Southwest Piney Woods: San Jacinto and Walker

Brazos Bottom: Brazos, Burleson, Grimes, Leon, Madison and Robertson

Houston Area: Brazoria, Fort Bend, Galveston, Harris, Montgomery and Waller

Central Portion of the Coastal Prairie: Calhoun Jackson, Matagorda, Victoria and Wharton

North Portion of the Coastal Prairie: Colorado, DeWitt, Fayette, Gonzales and Lavaca

Bellville and Brenham Area: Austin and Washington

#### **Region Six – Hill Country, South Texas, Coastal Bend and Rio Grande Valley**

Transition Zone between Texas Hill Country and Upper Brush Country: Atascosa, Bexar, Comal, Guadalupe, Medina, Uvalde and Wilson

Upper South Texas (Upper to Mid Brush Country): Atascosa, Dimmit, Frio, La Salle, Live Oak,

Maverick, McMullen, Webb, Wilson and Zavala

Lower South Texas (Lower Brush Country): Brooks, Duval, Jim Hogg, Jim Wells, Starr and Zapata

Coastal Plains: Aransas, Bee, Goliad, Karnes and Refugio

Coastal Bend: Kleberg, Kenedy, Nueces and San Patricio

Rio Grande Valley: Cameron, Hidalgo and Willacy

#### **Region Seven – Grand Prairie, Central Basin, Blacklands, Post Oak Belts, Edwards Plateau and Hill Country**

South Grand Prairie: Brown, Callahan, Coleman, Comanche, Eastland and Erath

Central Basin: Hamilton, Lampasas, Llano, McCulloch, Mills and San Saba

Central Blacklands, Grand Prairie and Post Oaks within a 50-Mile Radius of Waco: Bell, Bosque, Coryell, Falls, Freestone, Hill, Limestone, McLennan and Navarro

East Edwards Plateau, Central Blackland and South Post Oaks (Austin Area): Bastrop, Blanco,

Burnet, Caldwell, Hays, Lee, Milam, Travis and Williamson

East Hill Country: Bandera, Gillespie, Kendall, Kerr and Real

West Hill Country: Kimble, Mason and Menard