



APPRAISING THE PLAINS of Kansas



A Publication of the Kansas County Appraisers Association

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(L-R) Rep. Don Hineman (R-Dighton) and his wife Betsy visit with Rachel Standley at the KCAA Legislative Reception. Our thanks to all who attended the event!

Kansas legislators joined Kansas county appraisers in Topeka on January 26 for the KCAA's annual legislative reception. Read more about the event in President Borchard's column on page 2.

Also in this Issue. . .

Register Today!

2016 KCAA Conference
June 5 – 8, 2016
Drury Plaza Hotel Broadview
Wichita, Kansas



Riverfest button included with full registration!

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KCAA This Year

Michael Borchard, CAE,
Sedgwick County Appraiser
2016 KCAA President

It is March and the rite of spring has arrived. Did you know the Rite of Spring is a ballet and not the informal hearing season?

Sherry Sammons deserves congratulations and recognition for her years of service as a county appraiser, as she is retiring from Saline County. (Read more on page 5.) Sherry was always involved and made herself available as a KCAA committee member. Good luck, Sherry, in all your future endeavors, and thank you for your involvement in KCAA.

On January 26th the KCAA held the annual reception for legislators. Cindy Brenner makes an effort each year to cordially invite each of the legislators to attend and puts our event on the legislative calendar. While working at the reception desk this year, it became apparent that a lot of legislators came to see if their county appraiser was there. The general response when the appraiser wasn't there was to turn and leave.

That being said, there were quite a few appraisers that did attend as well as the Director and PVD staff, so there was some dialogue with the legislators. The board struggles every year to determine if there is value in the event, since a four-hour event in Topeka is extremely inconvenient and expensive for most appraisers to attend. The membership will be surveyed again to determine if there is enough value in the event to continue it.

Director Harper and PVD continue to battle for uniform and equal. As a touché to the recent mandamus and Supreme Court ruling (see page 5), along comes HB 2714, which calls for biennium reappraisals and contains a lot of restrictions for mass appraisers in regards to discovery of information in

the appeals process. The KCAA legislative committee has worked hard along with PVD to help the Legislature understand the impact of the bill. Thanks to everyone who has assisted in helping to understand these complicated issues. It will be interesting to see how this all works out.

Please keep a prayer in mind for those county appraisers and others who need it.



2016 KCAA Legislative Reception



Lisa Ree and Steve Bauman



Steve Bauman and Rep. Tom Phillips



Lori Reedy, Steven Miles and Bruce Wright



Dianna Carter and Sen. Rick Wilborn



Rep. Greg Lewis and Barb Esfeld



KAC and Kansas League of Municipalities Panel



Kansas County Appraisers Association Annual Business Conference

June 5 – June 8, 2016

Drury Plaza Hotel Broadview

Wichita, Kansas

Register for the KCAA Conference Includes Free Riverfest Button

The 2016 Kansas County Appraisers Association Annual Business Conference will be held Sunday, June 5, to Wednesday, June 8, at the Drury Plaza Hotel Broadview in Wichita.

Join us for the annual bowling tournament on Sunday night followed by the golf tournament on Monday morning. Great food and entertainment is on tap for Monday and Tuesday nights. We will also have numerous vendors available in the vendor room. Education sessions on Tuesday and PVD presentations on Wednesday are still being finalized.

This year's conference hotel is within walking distance of Wichita's Riverfest activities. All *full-conference registrants* will receive a complimentary button for admittance to Riverfest activities and events (see event schedule below).

Don't miss a minute of the fun! Register today! See the conference

registration form on page 12. Or register online at <http://www.kscAA.net/conferences/2014-kcaa-conference-registration/>.

Reserve Your Hotel Room:

Online: <https://www.druryhotels.com/Reservations.aspx?groupno=2240253>
(You can also access hotel info via the KCAA website.)

By phone: 1-800-325-0720. Be sure to refer to group number 2240253 or group name: KCAA/Annual Business Conference 2016.

Room Rate: \$109 + tax single; \$119 + tax double *by May 13, 2016*. Includes **FREE HOT QUIKSTART®** Breakfast and **FREE 5:30 KICKBACK®** from 5:30 p.m.–7 p.m. each evening: a rotating menu of hot foods and cold beverages.

Monday, June 6

Headliner Concerts:

- Gospelfest with Tasha Cobbs/Zacardi Cortez
- Brave Combo

Major Events:

Farmer's Market

Tuesday, June 7

Headliner Concerts:

- Festival of Broadway w/Music Theatre Wichita
- Sinbad and Rudy Love, Sr.

Major Events:

- Wichita Children's Theatre and Dance Center
- Farmer's Market
- Military Salute

Wednesday, June 8

Headliner Concerts:

- Wet 'n Wild Dance Party w/Naughty by Nature
- Moreland & Arbuckle and The Monophonics

Major Events:

- Farmer's Market and Wichita Children's Theatre
- Hiland Dairy Ice Cream Social
- Case New Holland Buckaroo/Buckarette Rodeo



Riverfest 2016

Sunday, June 5

Headliner Concerts:

- Brothers Osborne & A Thousand Horses
- Flag

Major Events:

- Salute to Aviation & Manufacturing

- STEAM City
- Wingnuts baseball game
- Hot air balloons and Kite-flying demonstration
- Cardboard Regatta & jet-ski races
- Sandcastle-building contest
- Fly-overs, simulators and other aviation activities



The Director's Update...

By David Harper, AAS, RMA, Director, Property Valuation Division

Memorabilia from “the good old days” surfaces as PVD prepares to move.

Moving—everyone’s favorite thing. In preparation for our move out of the Docking State Office Building, PVD’s Topeka staff is sorting through stacks of files, publications, manuals, cassettes (someone can explain to our young appraisers what cassette tapes are), and more. But as in any move, there is some enjoyment gained from reminiscing over items which stir memories of the past.

This photo from the March 1995 Kansas County Appraiser’s Association newsletter (*see right*) is one such item which I have to share.

The front page story from the March 1995 issues was titled “PVD Director to be named...when?” The story quoted an article from the Topeka Capital Journal which reported that “it’s sort of like trying to find a new captain for the Titanic after it hit the iceberg.”

Yes, the “good old days.” I hope sharing these has not given any of the appraisers’ ideas for upcoming editions of *Appraising the Plains*, but as we work through the busy months of spring, I do hope this photo brings a smile for many of you. Now for us, back to boxing and sorting and preparing to move. Anyone need copies of the Big Blue 1980s Reappraisal Manual? We have autographed copies available!



Flashback: Three Stooges on the pages of the March 1995 KCAA newsletter.



IAAO Member News

Thanks to all of you for supporting the IAAO. What a great number of names!

New member(s): Darqel Brown and Melanie Berry, Riley County; Donna Spillane, Geary County, and Jeffrey Ball, RMA, Brown County

5 years: Patrick DeWitt, AAS, Sedgwick County

15 years: Stephen McAnally, RMA, Clay County

20 years: Michael Heaton, Duff & Phelps

25 years: Jerry Mentzer, RMA, Woodson County; Paul Welcome, CAE, ASA, RMA, FRICS (*really, Paul?*), Johnson County

30 years: Angela Blazevic, AAS, Kansas City

A Welcome Change & Long-Needed Action

By Rick Stuart, CAE

If you have been in the real property valuation side of the appraiser's office for any length of time, K.S.A. 2014 Supp. 79-1460 has been ingrained in your DNA. Briefly stated, if a value was lowered at any hearing level the previous year, the next year's value must remain the same as the hearing value. This could create immediate inequities, and later legislation changed it to two years, and thus greater inequities. The mandamus and Supreme Court decision below removes this inequity.

You can read the full text of Opinion No. 114,827 on the Kansas Supreme Court website: <http://www.kscourts.org/Cases-and-Opinions/Opinions/SupCt/2016/20160224/114827.pdf>

Excerpts from Opinion No. 114,827

Mandamus: "Mandamus is a proper remedy when the essential purpose of the proceeding is to obtain an authoritative interpretation of the law for the guidance of public officials in their administration of the public business, notwithstanding the fact that another adequate remedy at law exists."

The opinion of the court was delivered by Justice Dan Biles:

"This is an original action in mandamus challenging a unique aspect of the State's statutory methodology for valuing real property for ad valorem taxation purposes. It is brought by 21 boards of county commissioners against Nick Jordan, Secretary of the Kansas Department of Revenue, and David N. Harper, Director of Property Valuation.

The dispute concerns Harper's statewide directive to county appraisers requiring compliance with K.S.A. 2014 Supp. 79-1460, which prohibits increasing the valuation of real property for 2 tax years after a successful valuation appeal without documented substantial and compelling reasons to do so. Generally speaking, all other taxable real property is reappraised annually at fair market value. The Counties argue this dichotomy between property that

We hold K.S.A. 2014 Supp. 79-1460 is unconstitutional to the extent it prevents appraisers from valuing taxable real property at its fair market value in any tax year.

was subject to a successful valuation appeal and all other property violates our state's constitutional mandate to the legislature to provide a "uniform and equal basis of valuation and rate of taxation of all property subject to taxation." Kan. Const. art. 11, § 1(a) (2014 Supp.). We agree with the Counties.

The legislature has statutorily provided that all taxable property must be listed and valued every January 1. See K.S.A. 79-309. Real property, other than property devoted to agricultural use, is appraised at fair market value on that date. See K.S.A. 79-501; see also Kan. Const. art. 11, § 12 (providing land devoted to agricultural use may be valued on basis of agricultural income or productivity). But the challenged statute changes this for a discrete group of taxpayers by insulating them from the annual valuation process. Such preference is constitutionally forbidden. See *State ex rel. Stephan v. Martin*, 227 Kan. 456, 468, 608 P.2d 880 (1980) (Martin I) (Kan. Const. art. 11, § 1[a] "prohibits favoritism, and requires uniformity in valuing property for assessment purposes so that the burden of taxation will be equal.").

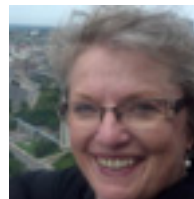
We hold K.S.A. 2014 Supp. 79-1460 is unconstitutional to the extent it prevents appraisers from valuing taxable real property at its fair market value in any tax year. We further hold that subsections (a)(2) and (c) of K.S.A. 2014 Supp. 79-1460, which are the constitutionally offending provisions, are severable from the remainder of the statute. The writ of mandamus is issued and relief ordered to preclude respondents from further efforts to implement the stricken statutory provisions."

The Lucky Ones:

Sammons and Niehaus Retire



Congratulations to Sherry Sammons, RMA, Saline County appraiser, and Mark Niehaus, CKA, RMA, Graham County appraiser, on their recent retirements. We asked both of them to share a few thoughts about this exciting new chapter in their lives.



**Sherry Sammons,
RMA
Saline County**

What are your plans for retirement?

I will have more time for family with health issues and for grandkids near and far. I will be playing in the dirt, renewing my love for art: painting, sketching and jewelry design and traveling with my husband.

What will you miss about the position?

The people (well, most of them... there's that one taxpayer...) and the challenges that land on my desk. The friends I've made in the office, and around the state and three-day weekends. Oh, wait, seven-day weekends are coming my way!

Is there a job list waiting for you at home or do you think you are in charge of your destiny? *Liars will be required to accept another county not of their choice.*

No matter how often I am reminded that I'm not in charge of my destiny (spreading it on thick here, see above threat), I do want to live with no regrets. After losing my oldest son to cancer a year ago, and in spending precious time with him until the end, I came to see clearly that things are not important. People are. No regrets.

My best regards to you all. Happy valuations! Sherry Sammons

continued on next page

The Lucky Ones, continued from page 5



**Mark Niehaus,
Graham County**

What are your plans for retirement?

Travel, family, and working on the family farm.

What will you miss about the position?

Working with my staff and the public.

Is there a job list waiting for you at home or do you think you are in charge of your destiny? *Liars will be required to accept another county not of their choice.*

The list is long and continues to grow. I plan to work part-time so I can get some rest.

Dudley's Progress: Very Good News!

I just wanted to drop a quick note to update my fellow County Appraisers on my ordeal. About five (5) months ago I was diagnosed with cancer.

According to my doctors, I am continuing to good progress with my battle with cancer. So far I have undergone 12 radiation treatments and finished Phase 1 in early January. I began chemo treatments in mid-January and my oncologist has told me I have responded well to the chemo after the four (4) treatments I have had. If I continue to progress as I have, there is a possibility that I will have four (4) months of chemo left.

I appreciate all of the calls, emails, cards, and visits I have had from my fellow appraisers. Your prayers and support are most appreciated.

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A New Series for the Newsletter

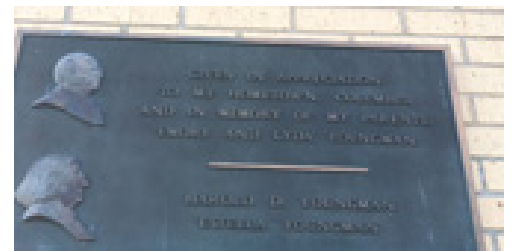
By Rick Stuart, CAE, Editor

Over the years, *Appraising the Plains* has included articles on various courthouses in Kansas plus the history and significant events of a number of Kansas counties. In this new series, we will broaden our search to present any items of interest in Kansas counties, such as structures, events, architecture, etc. We can do this, but only if you help! Every county has something of interest. Look around now and send me the data and photos to rstuart17@cox.net.

Our inaugural column is on the clock tower in Columbus, Kansas. Our thanks to Mark Hixon, RMA, Cherokee County appraiser, for submitting the pictures.

The Clock Tower in Columbus, Kan.

Information courtesy of: www.columbus-kansas.com.



TOP: Plaque from Harold and Estella Youngman dedicated to the memory Harold's parents.

Left: Clock works visible through the tower's glass.

This distinctive clock tower is located on the northwest corner of the square in Columbus, Kan. Many local citizens were involved in this project. Through the generosity of two couples, Mr. and Mrs. Starr Smith, who did the restoration of the 1919 Seth Thomas clock, and Mr. and Mrs. Harold Youngman, who provided the financing for the clock tower, the project became a reality in January of 1988.

The clock was originally purchased through public donations as a war memorial for servicemen from Cherokee County who had served in World War I. The giant Seth Thomas 1919 model

clock was placed in the tower of the 1889 courthouse.

In 1955 the courthouse was replaced with the new courthouse, and only the hands, four faces and the bell of the clock were incorporated into the new structure. One of the clock faces was left on the north side of the courthouse. The other three faces were incorporated in the clock tower.

In 1983 Starr Smith salvaged the balance of the discarded clock parts, and since that time has restored it to its original operational capabilities. The 1919 Seth Thomas clock is believed to be the only one of its kind now operating, and is on display in its 40-foot tower on the square in downtown Columbus.

2016 KCAA Education

Course	Date	Location*	Instructor	Cost
USPAP Update	May 10	Topeka	Barry Couch	\$125 (Bring Publication)
	July 12	Wichita	Barry Couch	\$200 (Need Publication)
USPAP	May 3-5	Wichita	Barry Couch	\$230 (Bring Publication) \$305 (Need Publication)
RMA Residential Review	August 22-24	Topeka	Marion Johnson	\$300
RMA Commercial Review	October 11-13	Topeka	Marion Johnson	\$300
IAAO 101 Fund. of Real Property Appraisal	May 16-20	Wichita	Rick Stuart	\$425
	August 1-5	Manhattan	Rick Stuart	\$425
IAAO 300 Fund. of Mass Appraisal	August 15-19	**Manhattan	Rick Stuart	\$425
IAAO 102 Income Approach to Valuation	Sept. 12-16	Manhattan	Marion Johnson	\$425
IAAO 400 Assessment Admin.	April 11-15	Wichita	Rick Stuart	\$425

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Shawnee County Annex
1515 NW Saline
Topeka, KS66618

***Wichita**
Sedgwick Co. Appr. Office
4035 E. Harry St.
Wichita, KS 67218

***Manhattan**
Public Works Bldg.
6215 Tuttle Creek Blvd.
Manhattan, KS 66502

****Manhattan**
Family Resource Bldg.
2101 Claflin Road
Manhattan, KS 66502

KCAA Class Registration

Print and return this form with payment or register online at <http://www.kscAA.net/education/online-education-registration/>.

Name: _____ SS#: _____ - _____ - _____

County _____ County State Private Contractor Other

Job Title _____

Office Address: _____

City-State-ZIP: _____

Office Phone#: _____ Fax: _____ Email _____

Course: _____

Date: _____ Location: _____

Payment Enclosed: Yes No Amount: \$ _____ (Make payable to KCAA Education Fund)

Mail, Fax or Email to:
KCAA, P.O. Box 988, Meade, KS 67864-0988. Phone (620) 873-7449 • Fax (620) 873-2237 • Email kcaa@sbcglobal.net



Editor's Note: The following three articles are from *Inside Self Storage*, February 2016. Just makes you want to be aware whenever you happen to be inspecting self-storage units.

■ A November explosion at a Storage Unlimited self-storage facility in Hamilton, Mich., left one man injured and several buildings damaged. The blast occurred inside a unit where medical marijuana was being grown. Three structures were destroyed, one building partially collapsed and several others incurred damage. Michigan State Police suspect the explosion was caused by propane. The blast didn't appear to be related to the medical-marijuana operation, and the growing facility appeared to be in compliance with the state's Medical Marijuana Act.

■ GrowSpace Storage, a self-storage startup business designed specifically to help people grow, harvest and store marijuana, launched in Denver. The 24,000-square-foot facility is equipped with proprietary, climate-controlled units called GrowPods that enable renters to cultivate cannabis, herb, produce and other plants indoors. Chief operating officer Richard Lamb spent \$900,000 on the facility, which he believes can be replicated in other cities and states where growing marijuana is legal.

■ A 45-year-old woman was charged with domestic battery after allegedly running over her ex-husband's foot in November at an unidentified storage

facility in Manatee County, Fla. The reconciled couple argued about having sex in a storage unit, and then the woman told her ex to remove his belongings from her vehicle. As the man began to collect his things, she allegedly threw an object at his head, and then drove over his foot. When deputies arrived, the man was bleeding from his head, and his foot was swelling and becoming discolored.

■ Erin Ailworth, *The Wall Street Journal*, Jan. 21, 2016. "After days of negotiations with Oklahoma regulators, an embattled oil producer has agreed to shut down several wells used to dispose of wastewater and that had been linked to earthquakes in the state. The agreement comes after Sandridge Energy Inc. refused a request from regulators in December to close the wells, which are part of its oil-and-gas fracking operations, but facing legal action, the company brokered a deal with the state."

Editor's Note: Almost all the wells are close to the Kansas border.

■ Laura Kusisto, *The Wall Street Journal*, Jan. 23, 2016. A Las Vegas home builder has introduced a 5,200-square-foot, two-story home that is designed for separate occupancies. It includes a second-floor unit that can house aging parents or recent college grads with shaky employment prospects. The design also allows for two-family occupancy.

Editor's Note: Our children were provided a copy of this article.

■ *www.hotelnewsnow.com*, Jan. 21, 2016. Smith Travel Research (STR) reports in year-over-year results, the U.S. hotel industry's occupancy increased 0.8% to 53.0%. Average

daily rate for the month was up 2.4% to US\$115.81, and revenue per available room increased 3.2% to US\$61.41. <http://bit.ly/1SaUgyL>

■ Daniel Goldstein, *www.marketwatch.com*, Jan. 21, 2016. "In the ecstasy and agony of a city winning and losing an NFL team, the economic impact of the arrival and departure of a professional football franchise is always hotly debated. With the St. Louis Rams on their way back to Los Angeles after leaving the city in 1995, San Francisco-based Trulia.com has looked at the data, and after further review says that when it comes to housing near NFL stadiums, most cities are getting sacked for a loss despite civic promises of the venues improving economic growth."

Editor's Note: The article is titled, "Does having an NFL team boost housing prices?" It is an interesting article and can be read at <http://on.mktw.net/1WY1MEp>

■ Ben Vestal, *www.argus-selfstorage.com*, January 2016. "As we kick off 2016, the business of buying and selling self-storage properties in the U.S. has never been more competitive or complex. In 2015 we saw occupancy rates and rental rates climb and cap rates for all self-storage assets compress by 25-75 basis points, which lead to historically high values. 2016 shows no signs of slowing down. Even with whispers of interest rates increasing this year and the first wave of meaningful new development in place, we believe that strong fundamentals of supply and demand will see cap rates stay within 25 basis points of today's market." <http://bit.ly/204pbTr>

■ Jennifer Goodman, *www.builderonline.com*, Jan. 26, 2016. This article discusses seven items to dress up your home, improve the value and make it sell faster. <http://bit.ly/1JHnUr>

• Curb appeal is very important. Think about scale, proportion, and elements that truly fit the style of a home.

continued on next page



Rick Stuart, CAE, is a senior consultant with TEAM Consulting LLC and lives in Topeka, Kan. Email: rstuart17@cox.net.

- Make the front door and entryway enticing without spending a lot of money.

- Although a separate owner's entry is important for today's buyers, the cramped mudroom/laundry room entryway no longer cuts it.

- For 2016, the best way to get bang for your design buck in a great room is with appealing, expansive windows.

- Think beyond a utilitarian fireplace to making the fireplace part of a statement wall. Include a striking mantel, beautiful surround, and stonework, but do it with scale in mind.

- Don't let new ideas in kitchen islands pass you by.

- The importance of storage cannot be overstated, says Dirks...current buyers want more than just a wire closet system in the master bedroom suite.

■ Michael Tucker, *www.mba.org*, Jan. 26, 2016. "The flow of capital into multifamily housing shows no sign of drying out, as banks loosen multifamily lending standards and some of the biggest commercial real estate investors pour money into the market, according to a report from market researcher Yardi Matrix, MBA NewsLink reported Jan. 21." <http://bit.ly/1SLTj1n>

■ Suzanne Mellen, *www.htrends.com*, Jan. 26, 2016. "Five years of steady cap rates and rising NOI have resulted in significant U.S. hotel asset appreciation. The current economic landscape is likely to cause hotel cap rates to rise in 2016, moderating future value gains." <http://bit.ly/1VufQhd>

■ Robert Douglas, *www.htrends.com*, Jan. 26, 2016. "A shift in lender expectations suggests that financiers of U.S. hotels expect the current period of growth in hotel asset values to peak within the next year, according to the year-end release of the 2015 Hotel Lender Survey." <http://bit.ly/1UsM24e>

have no relationship to property values, but seems like pretty cool use of technology and non-technology.

■ *www.builderonline.com*, Jan. 31, 2016. "Fast Company staff writer Adele Peters highlights the latest major advancements in streetlight technology, including models in Copenhagen, Denmark, that point out empty parking spaces, in Glasgow, Scotland, that measure air and noise pollution, and in Los Angeles that boost Wi-Fi coverage. The newest of the bunch is designed specifically for Southeast Asia, and can kill mosquitoes, charge cell phones, and issue flood warnings." <http://bit.ly/1RVQomF>

■ *www.builderonline.com*, Feb. 2, 2016. "Governments across the world are looking for ways to control small consumer drones that are entering air space they shouldn't otherwise be in. The Dutch have found a pretty creative solution: attack eagles. The Dutch National Police have started a program to train raptors to scoop up unmanned aerial vehicles like its prey, while some municipalities have tried nets to pull the drones down." <http://bit.ly/1PUFYUu>

■ John D. (Jack) DiEnna, *www.prodgreenhome.com*, Jan. 20, 2016. "The New York City Council passed the geothermal energy bill on Dec. 7, 2015, and sent it to Mayor De Blasio for signing. The bill, Int. 0609-A-2015, is a local law to amend the administrative code of the City of New York regarding the use of geothermal energy in the city. When the mayor signs it, this legislation will go into effect immediately."

Editor's Note: This does not seem to fit! "The bill is a follow up to a 2013 measure that called for the study of geothermal of energy systems in New York City, showing that the city has some of the best geology and conditions for the adoption of geothermal systems." <http://bit.ly/20BBCTy>

■ Liam Plevin, *The Wall Street Journal*, Jan. 27, 2016. "Real-estate researcher Green Street Advisors is lowering its forecasts for the rent that large U.S. mall owners will be able to

charge and the amount of space that will be occupied by tenants for years to come. Rents will grow at a paltry 1.5% annually for existing non-anchor tenants through 2019, Green Street now predicts, down from the 2.5% growth it anticipated a year ago for the same four-year period."

■ Kristen Grind, *The Wall Street Journal*, Feb. 2, 2016. "Wall Street wants to bring back the 'low-doc' loan. These mortgages, which are given to borrowers that can't fully document their income, helped fuel a tidal wave of defaults during the housing crisis and subsequently fell out of favor." **Editor's Note:** History is a great teacher, if we ever pay attention.

■ *Realtormag.org*, Feb. 1, 2016. "The median age of inventory now stands at 100 days—with homes taking 6 percent longer to sell in January than in December. The median listing price for January was \$227,000, which is up about 8 percent year-over-year. Still, a handful of markets are outshining the national market. Realtor.com's latest report pinpoints 20 housing markets that are beating the winter chill." The top five are: San Francisco; San Jose; Dallas; Vallejo, CA; and San Diego. California has 12 of the top 18. <http://bit.ly/1JVIXKX>

■ *The Wall Street Journal*, Feb. 5, 2016. "Wall Street Journal staffer Joe Light reports that Flint, Mich., residents have a new concern on top of lead in their drinking water: Home buyers must prove there is no contamination at a property or banks won't qualify a mortgage for a buyer. What this means is that if there's no buying allowed, due to the lack of ability to get housing finance, there's not a heck of a lot of selling that's going to go on either. When transactions effectively stop, that means properties have no value."

■ *www.htrends.com*, Feb. 5, 2016. "In year-over-year measurements, the industry's occupancy increased 2.5% to 57.1%. Average daily rate for the

REAL ESTATE NOTES, continued

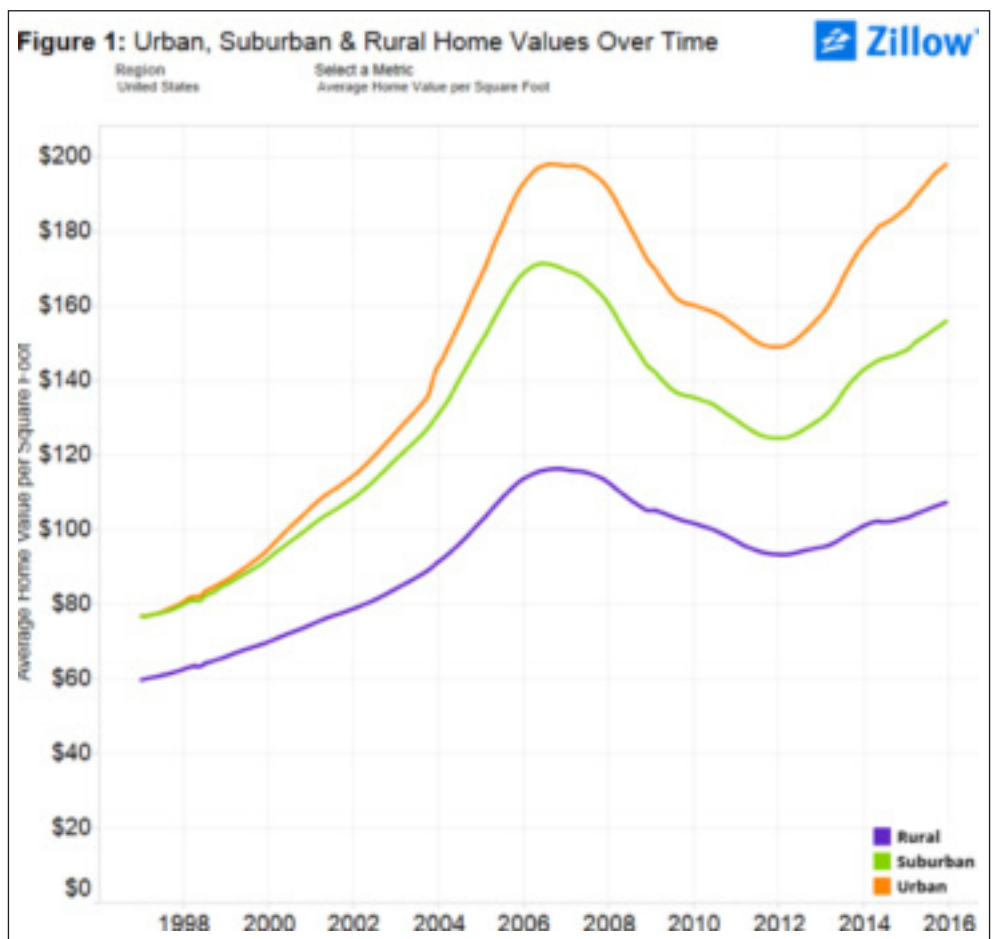
week was up 2.8% to US\$116.87, and revenue per available room rose 5.4% to US\$66.77.”

■ Randly Drummer, Feb. 3, 2016., *www.costar.com*. “U.S. office net absorption topped 100 million square feet for the first time since the Great Recession and the national office vacancy rate declined another half-percentage point in 2015 as broadening demand and constrained levels of construction contributed to tightening space availability in virtually every metro area. The U.S. office vacancy rate declined from 11.3% in 2014 to 10.8% at the end of 2015, continuing its downward trend from the 13.2% vacancy rate at the worst of the economic downturn, according to data presented at CoStar’s recent State of the U.S. Office Market 2015 Review and Forecast.” <http://bit.ly/1Q8QCqD>

■ Joe Light, *The Wall Street Journal*, Feb. 10, 2016. **Editor’s Note:** A few months ago, I discussed an extremely large ranch that was for sale in Texas and it has sold. This still boggles my mind!

“A sprawling, 535,000-acre Texas ranch will be sold to billionaire Los Angeles Rams owner Stan Kroenke in a deal approved by a court on Tuesday. The terms weren’t disclosed, but the property had been listed for \$725 million. The deal includes everything that comes with the property, including 7,500 head of cattle, 500 horses, 30,000 acres of farmland and 1,200 oil wells yielding 675,000 barrels a year.”

■ Nicholas Parasie, *The Wall Street Journal*, Feb. 11, 2016. “Dubai’s year-round sunshine and near zero taxes have been easy sells for foreign investors and expatriate workers. Oil’s plummet below \$30 a barrel might change that for the glitzy emirate and its Arab Gulf neighbors. After toying with the idea for nearly a decade, six members of the Gulf Cooperation Council group of countries—Saudi Arabia, the United Arab Emirates, Qatar, Kuwait, Bahrain and Oman —



agreed to introduce a value-added tax (VAT) of between 3% – 5%.”

■ *www.htrends.com*, Feb. 15, 2016. “There are 4,084 projects totaling 496,184 rooms Under Contract in the United States, according to the January 2016 STR Pipeline Report. This represents a 13.0% increase in the number of rooms Under Contract compared with January 2015 and a 17.1% year-over-year increase in rooms under construction.”

■ Nathan Barney, *www.usatoday.com*, Feb. 24, 2016. “Certain types of laminate flooring made by Lumber Liquidators (LL) have a greater risk of causing cancer or other health problems than previously believed, U.S. health regulators said Monday. The Centers for Disease Control and Prevention said Monday that people who purchased the China-made flooring are about three times more likely to get cancer than it had calculated earlier this month—a

revelation that rattled investors, who sent Lumber Liquidators stock down 19.8% to close at \$11.40.” <http://usat.ly/1KE3sLs>

■ Richard Florida, *www.citylab.com*, Feb. 25, 2016. Back in the late 1990s and early 2000s, urban and suburban homes in the U.S. used to be worth about the same on a per-square foot basis. But since the mid-2000s, urban homes have been worth more per square foot. Today, as a fascinating new report from Zillow on the shifting geography of American home values explores, urban homes nationwide are now valued at roughly 25 percent more than suburban ones on a per-square foot basis (\$198 versus \$156 per square foot). See chart below.

■ Jennifer Goodman, *www.builderonline.com*, March 2, 2016. “84 Lumber’s introduction of its Tiny Living collection makes it the first-ever major retailer and only large building-materials retailer to tap into this new

market and offer competitively priced custom-built houses no bigger than 200 square feet. Packages start at \$6,884 for a custom trailer and home plans and are available in three options: Build Your Own, Semi-DIY, and Move-in Ready.” <http://bit.ly/1nikSls>

■ Liam Plevin, *The Wall Street Journal*, Feb. 24, 2016. “Like many malls around the U.S., the 40-year-old Ridgmar in Fort Worth, Texas, is at a crossroads. The rise of online shopping and changing consumer habits are battering the big department stores known as anchors that once lured shoppers to malls—leaving landlords, with empty space and forcing them to undertake expensive overhauls to stay relevant. Some of the malls are making the property less retail center, and more of a mixed-use center.”

UPCOMING CONFERENCES

June 5–8, 2016

Kansas County Appraisers Association Annual Business Conference
Drury Plaza Hotel Broadview, Wichita, KS

June 19–22, 2016

NCRAAO Conference, Holiday Inn Northwest, Des Moines, IA

August 28–31, 2016

IAAO Annual Conference
Tampa Marriott Waterside Hotel & Marina, Tampa Bay, Fla.

November 15–17, 2016

Kansas Association of Counties 41st Annual Conference
Sheraton Overland Park, Overland Park, KS

APPRAISING THE PLAINS



APPRAISING THE PLAINS is an award-winning newsletter published quarterly by the Kansas County Appraiser’s Association. Past issues (back to January 2008) are available online at <http://www.kscaa.net/newsletter-2/>.

KANSAS COUNTY APPRAISERS ASSOCIATION

Annual Business Conference ❖ June 5–8, 2016 ❖ Drury Plaza Broadview ❖ Wichita

Timothy Hagemann Memorial Golf Tournament: Monday, June 6 with tee times starting at 8 a.m. Cost is \$75 per player, which includes green fee, cart, continental breakfast, beverages, lunch, and prizes. Format is a 4-person scramble. Tournament proceeds will go to the Timothy Hagemann Trust Fund. See below to make a contribution to the trust fund. Pairings will be set by Sean Robertson and Chuck Latham or if you have a team, please list names below:

Bowling Tournament: Sunday, June 5, starting at 6 p.m. \$20 will get you three games of bowling (shoe rental included), snacks, drinks and prizes. Tournament is co-ed and for all levels of bowlers.

REGISTRATION & FEES

REGISTRATION FEES

	BY MAY 15	AFTER MAY 15
<input type="checkbox"/> Full Registration	_____ \$250	_____ \$260
<i>(Every full registration includes a Riverfest Button, which provide admittance to all Riverfest activities.)</i>		
<input type="checkbox"/> Education Only	_____ \$150	_____ \$160
<input type="checkbox"/> Golf Tournament	_____ \$ 75	No registrations after May 15.
<input type="checkbox"/> Bowling Tournament	_____ \$ 20	(Includes 3 games, shoes, prizes) No registrations after May 15.
<input type="checkbox"/> Monday Night Dinner/Entertainment	_____ \$ 35	_____ \$ 38
<input type="checkbox"/> Tuesday Night Dinner/Entertainment	_____ \$ 35	_____ \$ 38
<input type="checkbox"/> Tuesday Awards Luncheon	_____ \$ 25	_____ \$ 28
Total Enclosed	\$ _____	\$ _____

Contribution to the Timothy Hagemann Trust Fund: \$ _____

Name _____ County or Company _____

Address _____ City/State/ZIP _____

Phone _____ Fax _____ email _____

SPOUSE/GUEST REGISTRATION

REGISTRATION FEES

	BY MAY 15	AFTER MAY 15
<input type="checkbox"/> Golf Tournament	_____ \$75	No registrations after May 15.
<input type="checkbox"/> Bowling Tournament	_____ \$20	(Includes 3 games, shoes, prizes) No registrations after May 15.
<input type="checkbox"/> Monday Night Dinner/Entertainment	_____ \$35	_____ \$38
<input type="checkbox"/> Tuesday Night Dinner/Entertainment	_____ \$35	_____ \$38
<input type="checkbox"/> Tuesday Awards Luncheon	_____ \$25	_____ \$28
Total Enclosed	\$ _____	\$ _____

Spouse/Guest Name _____

Send Forms to:

KCAA
P.O. Box 988
Meade, KS 67864
620-873-2237 (fax)
kcaa@sbcglobal.net

HOTEL INFORMATION:

Drury Plaza Hotel Broadview, 400 West Douglas, Wichita, KS 67202 • 316-262-5000

Room Rate: \$109 + tax single; \$119 + tax double *by May 13, 2016*. Includes hot breakfast, evening drinks & apps, popcorn & soda from 3 pm –10 pm.

Reservations: Call 1-800-325-0720 & reference #2240253 or group name KCAA Annual Business Conference 2016, or use this link: <https://www.druryhotels.com/Reservations.aspx?groupno=2240253>