



NORTHEAST MICHIGAN ASSESSOR ASSOCIATION

NEMAA is Sponsoring a day of training with David Rice.
Topics covered will be Ground Leases and Valuation Issues
Dollar Stores, David vs. Goliath and Restaurant Valuation Issues

Restaurant Valuation Issues

Restaurant Valuation Issues Session, 8am -Noon: This four hour seminar begins with an overview of the quick serve and casual dining restaurant sector, The evolution of its changing real estate requirements, Court cases, Sales comparison and income approaches to values and the short economic lives of depreciation.

Underneath all is the Land

“Underneath all is the Land” Ground Leases and Valuation Issues session, 12:45pm – 2:45pm It begins with an overview of ground leases, why investors use it, advantages and disadvantages of the ground lease structure. Real estate requirements, typical lease terms and capitalization rates are presented together with national data sources. Two case studies are presented – a vacant fast-food restaurant and a proposed fast-food restaurant – to illustrate valuation techniques.

Dollar Stores David vs. Goliath

Dollar Stores David vs Goliath session, 3:00pm – 5:00pm It begins with an overview of the dollar store retail concept in competition to big box stores. The “Big Three” – Dollar General, Family Dollar and Dollar Tree dominate the market. Real estate requirements, typical lease terms and rates of return are presented together with national data sources. New concepts for dollar stores are discussed and contrasted to big box retail stores. Valuation challenges for each type of property are reviewed.

When: Wednesday July 10, 2024 from 8am-5pm

Cost: \$50 per person NEMAA Member. Includes materials, snack, beverage & lunch
\$60 per person non-NEMAA Member. Includes materials, snack, Beverage & lunch

Where: Tawas Bay Beach & Resort
300 East Bay Street, East Tawas Mi. 48730

REGISTRATION DEADLINE July 5, 2024 - Seating Limited- RSVP required
PLEASE COMPLETE REGISTRATION FORM FOR EACH PERSON ATTENDING

Name: _____ Phone: _____

Unit: _____ Email: _____

Make payment to: NEMAA or Northeast Michigan Assessors Association

Course materials will be emailed to the registrants one week prior to the course. If you need the material printed there will be a \$20.00 charge for the materials.

Mail registration with payments to:

Karie Wardynski-NEMAA
180 State Park Dr
Bay City MI, 48706

For information please contact Randy Booth at
jrbooth2127@gmail.com , 989-390-0716 or
Karie, kwardynski@bangortownship.org

