



INSTITUTE OF MUNICIPAL ASSESSORS (IMA) and INTERNATIONAL PROPERTY TAX INSTITUTE (IPTI) WEBINAR SERIES—2018



VALUATION OF BIG BOX RETAIL PROPERTIES

Date: Thursday, November 15, 2018

Time: 12:00 noon—1:00 p.m. (EST)



Completion of this program entitles Appraisal Institute of Canada's designated members (AACI and CRA) to 1.0 CPD credits towards their Continuing Professional Development requirements—www.aicanada.ca



The Institute of Municipal Assessors will grant 1.0 CPD Credits (1.0 hr Learning) toward the Continuing Professional Development program upon completion of each Webinar- www.assessorsinstitute.ca

FEE: (subject to applicable taxes) **\$50.00 for IMA/IPTI members**

\$65.00 for non-members

The correct method of property assessment valuation of Big Box stores has been challenging and controversial. There is a tremendous amount of discussion taking place regarding an appropriate valuation methodology. Appeal tribunals and courts have made significant rulings based upon what has been labeled the “Dark Store” approach, causing significant challenges for taxing jurisdictions who were caught off-guard and must issue large refunds after the fact. The presenters will share their experiences on the landmark changes in the assessments without the use of typical adversarial process. A valuation methodology including practical examples will be discussed.

WEBINAR LEADERS:

Michael Lambrech, AACI, P. App, Property Valuation Specialist, Advisory Services, Municipal Property Assessment Corporation (MPAC)

Michael graduated from Western University in 2001 with an Honors Bachelor of Arts in Geography – Urban Development. In 2010 he acquired the Diploma in Urban Land Economics (DULE) through the University of British Columbia, and in June 2017 Michael completed all requirements for the AACI designation.

Michael began his valuation career 17 years ago in the private sector in the research department at Royal LePage Commercial in Mississauga, and then moved on to a local appraisal firm in London, Ontario where he regularly worked on full narrative appraisal reports. From there he was hired at MPAC in 2005, holding various positions starting as a *Property Inspector*, then *Valuation Analyst*. He currently holds the position of *Property Valuation Specialist* in the *Advisory Services Group* at MPAC, and feels the AACI designation helps him make sound valuation decisions. He specializes in work on vacant land and all types of retail, office and industrial properties, applying all three approaches to value.



Charles Johnstone, FRICS, AACI, M.I.M.A, RI, Managing Director, AEC Property Tax Inc.

As an accomplished Assessor and Appraiser, Charles' career is personified as being that of a consummate professional who is devoted to the integrity of the appraisal profession and he leads by example. His experience includes many years as a leader within BC Assessment, which is arguably North America's most sophisticated and successful assessment authority. In 2004, Charles moved to Toronto to join AEC Property Tax where he is the Managing Director of Expert Witness Services.



Charles has demonstrated an ability to shift from one industry sector to another, providing expert witness support in a variety of sectors across multiple geographic jurisdictions. The application of a credible and consistent process regardless of property type is the secret to success. He is an active volunteer for the Institute of Municipal Assessors, the Appraisal Institute of Canada, the Royal Institution of Chartered Surveyors and Scouts Canada

Register on-line at: <http://www.theima.ca/home.cfm?id=1615>

NOTE: ACCESS DETAILS WILL BE PROVIDED AFTER RECEIPT OF PAYMENT