



Ozark Mountain Chapter of the Appraisal Institute

Presents

7 - Hour Seminar

Hotel Appraising: New Techniques for Today's Uncertain Times

Appraisal Institute Continuing Education
Arkansas, Missouri & Oklahoma
State Approval Pending

Location

Clarion Hotel
2820 W. Hwy. 76
Branson, Missouri
(800) 725-2236

**Tuesday, March 23, 2010
8:30 am to 5:00 pm**

**Registration
8:00 am to 8:30 am**

Ozark Mountain Chapter
Appraisal Institute
PO Box 1452
Bentonville, AR 72712

FOR ADDITIONAL INFORMATION OR ASSISTANCE WITH REGISTRATION, PLEASE CONTACT

Susie Fletcher at 479-366-1336
or
email at

OzarkMtnChapter@cox.net

Chapter Website
<http://www.ai-ozarks.org>

Ozark Mountain Chapter
PO Box 1624
Bentonville, AR 72712

Tuition

\$145.00

Course Schedule

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|--------------|--------------|
| Registration | 8:00 – 8:30 |
| Lecture | 8:30 – 12:00 |
| Lunch | 12:00 – 1:00 |
| Lecture | 1:00 – 5:00 |

100% Attendance is Required

Seminar Instructor - Steve Rushmore, MAI

Mineola, New York

Introduction

With the downturn in the U.S. economy and the resulting cutbacks in all types of travel, hotels are experiencing rapidly declining occupancies, room rates, and profits. Coupled with a total lack of debt capital, hotel transactions have come to a complete halt, and many hotel owners are under extreme stress because their property's cash flow is insufficient to cover debt service. These are challenging times for hotel appraisers, who must thoroughly understand the current hotel economic environment and apply the correct valuation techniques in order to develop a realistic estimate of value. This seminar provides hotel owners, operators, and appraisers with the tools, software, and knowledge needed to evaluate the dynamically changing local supply and demand trends; quantify the relative competitiveness of nearby hotels; forecast occupancy, room rate, and RevPAR; project a detailed income and expense statement; and utilize the appropriate appraisal techniques to estimate market and liquidation values. In addition to hotel appraisals, this seminar also illustrates how hotel market and feasibility studies are preformed. Seminar participants will work with Hotel Valuation Software, three state-of-the-art programs developed by HVS that forecast hotel occupancy, room rate, income and expense, and value. The HVS software programs and user manual - along with a demonstration hotel market study and valuation, a handbook on hotel investments, and numerous research studies and articles - will be included in each participant's take-home package.

Seminar's Objective

To understand the current dynamics of the hotel industry and the various procedures for gathering, analyzing, and processing data into a comprehensive market study and estimate of value for all types of hotels.

➤ **Take-Home Material on a Flash Disk**

- ✓ Articles on Hotel Appraisals
- ✓ Demonstration Hotel Appraisal
- ✓ Hotel Investment Handbook
- ✓ Hotel Research Publications
- ✓ Hotel Valuation Software and Manual

➤ **Seminar Equipment Requirements**

Students need to bring their own personal computers loaded with Power Point and Excel and containing a USB port and a charger. Class materials, the software, and the presentation – plus all items contained in the addenda – will be loaded on a flash disk and given to each student upon registration; this material needs to be downloaded via the USB port.

CANCELLATION POLICY: If a cancellation is requested in writing and received in the Chapter office 15 business days prior to the start of the course/seminar, a full refund of the tuition will be granted. Notification received 7 - 14 business days prior to the start of the course/seminar will result in a \$50.00 cancellation fee. Less than 7 days prior to program start date, forfeit of payment unless a student replacement is provided. Once the program is in progress, no refunds will be issued.

INFORMATION: Special accommodations are available for individuals that have been professionally diagnosed as physically or learning disabled and can provide appropriate documentation. Reasonable efforts will be made to accommodate requests received prior to the deadline for registration. If accommodation is not requested in advance, we cannot guarantee the availability of accommodation on site. For any additional information, please call the Chapter office at 479-366-1336.