

**COST PROPERTY TAX WORKSHOP**  
 Held in Cooperation with  
 the International Property Tax Institute (IPTI)  
 AT&T Headquarters – Dallas, TX  
 September 11-13, 2024

Sponsored By



Wednesday, September 11, 2024	
Noon – 6:30 p.m. Auditorium Foyer	<b>Registration</b>
1:00 – 1:15 p.m. Auditorium	<b>Welcome &amp; Opening Remarks</b>
1:15 – 3:15 p.m. Auditorium	<p><b>Special Property Tax Software Vendors Session (Industry Tax Professionals Only)</b>                      Manual processes to address property tax compliance are in the past. This session will provide a sampling of software products available for property tax compliance, both real and personal property. Vendors will demo their products and highlight new features.</p> <p>Presenters:                      Kristen Wilder, CSC Global                      Morgan Lang, Tax.com*                      Gino Buenaventura, Altus*                      David Mann, Altus*</p>
3:15 – 3:30 p.m. Auditorium Foyer	<b>Refreshment Break / Networking</b>
3:30 – 4:30 p.m. Auditorium	<p><b>The National Front Part I – Property Tax Legislation</b>                      A lot has happened in the Property Tax arena the past year and this session, and the one following it, will bring you up to date on all of it. States and localities are searching everywhere for revenue sources and one of their focuses is on property taxes. Higher property tax values, especially in the residential sector, often turn to legislators focusing on legislative initiatives that ultimately increase the burden on businesses to avoid directly impacting voters, which is often an attractive option for elected officials. The panel in this session will cover the latest legislation and administrative developments in property tax and explain the impact based on where your company conducts its business. The panelists will also provide their views on what’s in store for property taxes for the rest of 2024 and into 2025 and beyond.</p> <p>Speakers:                      Ben Castro, Grant Thornton*                      Alex Moradi, Deloitte*                      Stephen Stewart, KPMG*                      Daniel Swift, Ryan*</p>

4:30-5:30 Auditorium	<p><b>The National Front Part II – Property Tax Litigation</b></p> <p>In this follow-up to the prior session, the speakers in this session will continue covering property tax developments across the nation, this time focusing on property tax litigation developments. The speakers will cover the developments and then explain the impact of those developments on the businesses and operations of taxpayers in general. They will also provide their view on what’s in store for property tax litigation for the rest of 2024 and into 2025 and beyond.</p> <p>Speakers: Josh Hennessey, KPMG* Mark Loyd, Dentons*</p>
5:30 – 6:30 p.m. Auditorium Foyer	<p><b>Welcome Reception</b></p> <p>Don’t miss this opportunity to jump start your property tax networking with friends and colleagues with some appetizers and libations. It’s a great way to get geared up for the meeting.</p>
<b>Thursday, September 12, 2024</b>	
7:45 a.m. – 6:15 p.m. Auditorium Foyer	<b>Registration</b>
7:45 – 8:30 a.m. Auditorium Foyer	<b>Continental Breakfast / Networking</b>
8:30 – 9:45 a.m. Auditorium	<p><b>Property Tax Gone Global! – With Special Focus on Canada and the Rest of the World</b></p> <p>The presenters will provide the latest updates on the property tax issues that folks are facing to our north in Canada and around the world.</p> <p>Speakers: Paula Kalogritsas, Ryan* John Watling, IPTI</p>
9:45 – 10:00 a.m. Auditorium Foyer	<b>Refreshment Break / Networking</b>
10:00 – 11:15 a.m. Auditorium	<p><b>Choice of 2 Breakouts</b></p> <p><b>Just the Basics Please – Overview of the Property Tax Valuation Process</b></p> <p>There are three basic methods of valuing property: cost, market and income valuation methods. All three will be explained in this session with examples demonstrated. This session is a good opportunity to learn the basics or to get a refresher.</p> <p>Speakers: Nick Carter, Altus* Rachel Duck, Ryan* Bailey Roese, Dentons*</p>
Room 1212	<p><b>Give Me the Details – A Deep Dive into Complex Valuation Issues</b></p> <p>The panelists in this session will explore and explain the more intricate issues involved in valuing business properties for tax purposes. As with most issues, valuation methodologies are simple in concept but quickly get more complex in practice. This session will attempt to simplify that complexity at an advanced level.</p> <p>Speakers: Bill Backstrom, Jones Walker* Ted Clark, Crowe* Nick Ruiz, Ryan*</p>
11:20 a.m.- 12:35 p.m. Auditorium	<p><b>Choice of 2 Breakouts</b></p> <p><b>Incentives and Credits – Take Advantage of the Opportunities &amp; Avoid the Pitfalls</b></p> <p>In this environment of ever-shrinking incentives and exemptions, the speakers in this session will focus on being “in the know” on property tax incentives and tax credit programs offered by the states. Additionally, efforts by state and local governments, including assessors, to minimize incentives and exemption benefits, change the rules of the game after the incentive/credit package is in place, to inflate the market value of properties subject to an incentive, and to discuss strategies for managing those efforts. Conducting the proper research and negotiations are vital in this area. The dangers of not meeting the terms of an incentive and associated claw-back provisions, including ways to mitigate them, will also be addressed.</p> <p>Speakers: Brian Anderson, DMA* Jeff Bennett, Dentons*</p>

Room 1212	<p><b>Tips to Exclude Intangible Assets from Property Tax Assessments</b></p> <p>It is not always easy to tell where intangibles are hiding out in your property tax assessments. Have you made sure that they are excluded? The speakers in this session will provide guidance on how to make sure your intangibles are removed from assessments. The session will include a review of the development of the law on intangible cases, including states increasingly trying to insert financial business valuations as a replacement for actual property tax valuations between an unrelated buyer/seller with no compulsion to buy/sell.</p> <p>Speaker: Donna Empson-Rudolph, Deloitte*</p>
12:35 – 1:35 p.m. Auditorium Foyer	<b>Lunch – Networking</b>
1:35 – 2:35 p.m.	<b>Choice of 2 Breakouts</b>
Auditorium	<p><b>Creative Solutions to Reduce Assessments in a Low-Volume Market</b></p> <p>Recent market uncertainty and volatility have created new challenges for property tax professionals in accurately assessing and defending property values. This session is tailored for property tax professionals seeking to enhance their understanding of cap rate calculations and sharpen their skills in defending property valuations in a volatile market environment. In this session, attendees will: learn and understand the band-of-investment technique to calculating cap rates. discuss how inflation, interest rates, tightening of financing underwriting terms, and market volatility and uncertainty affect cap rates; better understand how current lending parameters and interest rates impact cap rates and how to effectively adjust sales based on changes in pertinent financing factors; and, learn practical tools to help combat excessive value assessments in a volatile market.</p> <p>Speaker: Kieran Jennings, Siegel Jennings*</p>
Room 1212	<p><b>California – A Property Tax Nation unto Itself</b></p> <p>California - if a separate country, would be the 5th largest economy in the world—so it deserves some special attention. When doing business in the Golden State, it is important to be aware of the California property tax quirks. Just to name a few, business taxpayers may have to deal with split-rolls, transfer taxes as a result of the intersection of the <i>Ardmore</i> decision and Prop 13, and the erosion of Proposition 13 protections through post-<i>Uplands</i> litigation that may make it easier to increase taxes at the local level. In addition, renovations of buildings have the potential to trigger “New Building” assessments in California. The panelists in this session will cover these topics and others as California continues to focus on property taxes and whether businesses should be subject to the tax in a different manner than residential property owners.</p> <p>Speaker: Troy Van Dongen, McDermott Will &amp; Emery*</p>
2:40 – 3:40 p.m.	<b>Choice of 2 Breakouts</b>
Auditorium	<p><b>Once Is Enough – How to Keep Real and Personal Property Separate</b></p> <p>It’s tough enough to challenge a property tax assessment without having to worry about having the same piece of property subject to tax as both real and personal property. The threshold issue is – what is the proper characterization of the property for property tax purposes. Adding to the confusion, states will classify the same type of property differently for different taxes based on their laws, regulations, or practices. In addition, assessments of real property can often inadvertently include personal property. For instance, when a renovation has taken place, sometimes business fixtures classified as personal property will also be picked up on the tax rolls as part of the real property tax base. The panelists in this session will provide examples of the differing classifications of property in the states, along with tips to prevent double assessments. Lastly, procedures to confirm that nontaxable property is excluded will also be addressed.</p> <p>Speakers: French Brown, Jones Walker* Brad Hasler, Dentons* Todd Heinrichs, Ryan*</p>
Room 1212	<p><b>Effectively Using Property Tax Technology (including AI) to Improve ROI</b></p> <p>Technology trends in property tax organizations include data transformation, automation, advanced modeling, and even machine learning/artificial intelligence. No matter where you are in the journey from Excel to data transformation and beyond, it is always a good time to take stock of what technology you are using, how you are using it, and whether you are achieving optimal outcomes. Data insights are key to unlocking benefits through advanced modeling, and robotics can lead to continuous improvements and increasing ROI. This session will examine practical approaches to using property tax technology to achieve greater returns for your organization.</p> <p>Speakers: Cheryl Gordon, Deloitte* Ram Uddanti, Deloitte*</p>
3:40 – 3:55 p.m. Auditorium Foyer	<b>Refreshment Break / Networking</b>

3:55 – 5:15 p.m. Auditorium	<p><b>Audit Session and Property Tax Committee Meeting – (Industry Property Tax Professionals Only)</b></p> <p>Known as a COST classic and traditional session—which is only open to industry members—this popular and valuable session allows industry members to update each other on the property tax issues they face. Additionally, as a highly interactive session, all attendees will find out if others are experiencing similar issues. Time will also be set aside to convene a short meeting of the Property Tax Committee for attendees to present topic suggestions and other ideas for future Property Tax Workshops/COST Events. In addition, time will be set aside for attendees to exchange experiences with Technology systems that have been used or which were demonstrated on Tuesday so members can benefit from each other’s experiences.</p> <p>Moderators: Scott Eckhardt, Amazon Fred Nicely, COST Pat Reynolds, COST John Watling, IPTI</p>
5:15 – 6:15 p.m. Auditorium Foyer	<p><b>Reception</b></p> <p>Now that your brain is filled with the most current property tax knowledge, let COST and the sponsors reward your hard work with cocktails, lots of delicious food and good conversation. Share your thoughts and experiences from the first day and a half with others and gain new perspectives.</p>
<b>Friday, September 13, 2024</b>	
8:00 a.m. – 12:00 p.m. Auditorium Foyer	<b>Registration</b>
8:00 –9:15 a.m. Auditorium Foyer	<b>Continental Breakfast / Networking</b>
8:00 – 9:00 a.m. Auditorium	<p><b>Property Tax Ethics</b></p> <p>Real, and personal, ethics exist in property taxation (pun intended). This presentation will provide a summary of the ethics rules and guidelines applicable to the tax profession both for attorneys and accountants (and other interested parties). The presentation will address the various sources of ethics rules (formal and informal) and analyze why ethics is important to the property tax profession. The presenters will solicit audience participation in the form of hypothetical ethical quagmires that can pop up in a property tax context—with a goal of fostering discussion about what ethical rules may apply to a given situation and how a tax professional can reach creative solutions that occupy the moral high ground. Depending on the state, this presentation will qualify for one hour of ethics credit for attorneys and CPAs (and potentially some other designations).</p> <p>Speakers: Zack Brandwein, Dentons* Brad Hasler, Dentons*</p>
9:10 – 10:10 a.m. Auditorium	<p><b>Obsolescence and Assessors Push for Special Valuation Methods for Certain Types of Properties</b></p> <p>State and local property tax assessors utilize tables that supposedly reflect (or do they?) both depreciation and obsolescence. Often that obsolescence fails to reflect reality and the presenters in this session will discuss proactive ways to demonstrate reductions for obsolescence. Additionally, issues with assessors seeking to limit comparable sales and other valuation methods for certain types of property as “unique/special valued” properties will be discussed (both litigation and legislation).</p> <p>Speakers: Terry Accordino, DMA* Jay Adams, Jones Walker* Zack Brandwein, Dentons* Ted Clark, Crowe* Bob Federico, Grant Thornton*</p>
10:10 – 10:30 a.m. Auditorium Foyer	<b>Refreshment Break/Networking</b>
10:30 – noon Auditorium	<p><b>Combination: Discussion of Texas Property Tax Issues with Assessors AND Ask the Experts – Multiple Practitioners Addressing Property Tax Issues Concerning your Business</b></p> <p>In this unique session, our panel of experts will provide their advice on issues raised by attendees. The discussion will include an analysis from the perspective of a taxpayer and also from that of an assessor as many panelists have experience from both sides of the table. The assessor emphasis will be Texas based but will cover regions as appropriate. Come with your questions prepared or feel free to submit them to COST prior to the start of the session and we’ll ask the questions for you. It’s a relaxed forum, so please feel free to participate early and often!</p> <p>Moderators: Fred Nicely, COST Pat Reynolds, COST</p> <p>Panel of Experts/Assessors: Zack Brandwein, Dentons* Sara Leonard, Crowe* William Marchbanks, DMA*</p>

12:00 p.m.

**Property Tax Workshop Adjourns**

\*Denotes COST Practitioner Subscriber Member.