

The Warnell Continuing Education Program

Daniel B. Warnell School of Forestry and Natural Resources

Forest Appraisal

Instructor: Morgan Mellette

Flinchum's Phoenix, 650 Phoenix Road, Athens, GA

October 27-28, 2021



WARNELL
SCHOOL OF FORESTRY AND NATURAL RESOURCES
THE UNIVERSITY OF GEORGIA

Purpose of the Seminar

This seminar will allow appraisers to comply with the competency rule of USPAP and to recognize the difference between timberland and “timbered” land. The seminar will facilitate communication between foresters and appraisers by stressing the perspectives of each profession and allow them to understand how each professional can work together to solve the question of the value of the forest land tract. Seminar participants will learn the importance of consistent analysis and allocation of sales, highest and best use analysis, and how to apply the three approaches to value when appraising forestland. The seminar will review basic principles of appraisal and will demonstrate how to use those principles when appraising forest land.

Objectives and Benefits:

The objective is to enable appraisers to understand the benefit of working with a forester to provide assistance in estimating timber volumes, timber values, understanding the timber market, forestry terms, and how to think is a forester. The foresters attending this course will be exposed to basic appraisal principles, highest and best use analysis, contributory timber value, valuation approaches, and estimating pre-merchantable timber value. Foresters will understand the type of information they can provide to the appraiser.

Who Will Benefit?

Foresters, appraisers, appraisal reviewers, accountants, attorneys, forestry students, and landowners.

Instructor Bio

Morgan Mellette graduated from Clemson University in 1977 with a degree in Forest Management. He worked as a procurement forester for Southland Timber Company in Augusta Georgia before starting his own forestry consulting business in 1979, in Louisville, Georgia.

Morgan is a registered forester and land surveyor in Georgia and South Carolina, and a certified general real estate appraiser in Georgia. He is a member of the Appraisal Institute (MAI), the Society of American Foresters, the Association of Consulting Foresters, and an associate member of The American Society of Farm Managers and Rural Appraisers.

Morgan’s primary interests are in the valuation of timber, timberland, conservation easements, rural properties, and ecologically significant and protected forestland.

Registration Fee

The fee for this course is \$350. There is a \$50.00 discount for fees paid and postmarked by October 6, 2021.

Cancellations

Notify Ingvar Elle at 706-583-0566 (ingvar@uga.edu) by 5:00 p.m. October 13, 2021 to receive a refund.

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October 27	
Time	Topic
8:00 AM — 8:30 AM	Registration, welcome and introduction
8:30 — 8:45	Course objectives and overview
8:45 — 9:15	Part I: Perspectives
9:15 — 10:00	Part II: Appraisal Fundamentals
10:00 — 10:20	BREAK
10:20 — 11:45	Part III: Valuing Forestland 101
11:45 — 12:00	Morning wrap-up, Q&A
12:00 — 1:00	LUNCH
1:00 — 2:15	Part IV: Valuing Standing Timber & Allocating Comps
2:15 — 3:00	Part V: Sales Comparison Approach
3:00 — 3:20	BREAK
3:20 — 4:00	Part V: Sales Comparison Approach, cont.
4:00 — 4:30	Part VI: The Cost Approach
4:30 — 5:00	End of day 1 - wrap up, Q&A
October 28	
Forest Appraisal—Day 2	
8:00 — 10:00	Part VII: The Income Approach
10:00 — 10:20	BREAK
10:20 — 11:45	Part VIII: Practical Applications (Case Studies 1 & 2)
11:45 — 12:00	Conclusion and wrap up

Continuing Education Credits

- 12.0 Continuing Forestry Education (CFE) hours - Category 1 (approved)
 - 12.0 Continuing Logger Education hours - Category B (approved)
 - 12.0 Hours GA Real Estate Agent/Appraiser credits (approved)
- \$50.00

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Register online at

<https://conted.warnell.uga.edu/courses/forest-appraisal>

Full Attendance is Mandatory to Receive Credit

Registration by Regular Mail

Name - please print

Preferred name for badge

Business mailing address or Home address (please check one)

City State Zip County, if Georgia

Home phone Work phone Fax

Email address Please send me e-mails about other Warnell Continuing Education programs.

Position Organization/employer

By registering for this event I agree to comply with all event and lodging cancellation policies.

Forest Appraisal

October 27-28, 2021

Early registration through October 6, 2021.....\$300.00

Regular registration.....\$350.00

Enclosed is a check #____ (payable to Warnell School of Forestry and Natural Resources). Fee must be received to process payment.

Mail payment to: Attn:

Anuj Sinha
Warnell School of Forestry & Natural Resources
University of Georgia
180 East Green Street
Athens, Georgia 30602