



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Agrarie, Alimentari e Forestali		
ACADEMIC YEAR	2021/2022		
BACHELOR'S DEGREE (BSC)	AGRICULTURAL SCIENCES AND TECHNOLOGIES		
SUBJECT	LAND APPRAISAL		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50123-Discipline economiche estimative e giuridiche.		
CODE	16094		
SCIENTIFIC SECTOR(S)	AGR/01		
HEAD PROFESSOR(S)	ASCIUTO ANTONIO	Professore Associato	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	7		
INDIVIDUAL STUDY (Hrs)	115		
COURSE ACTIVITY (Hrs)	60		
PROPAEDEUTICAL SUBJECTS			
MUTUALIZATION			
YEAR	3		
TERM (SEMESTER)	1° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	ASCIUTO ANTONIO Monday 10:00 12:00 Edificio 4, piano primo. Studio n. 119. Tuesday 10:15 12:15 Ricevimento online via Microsoft Teams con gli studenti del corso di laurea triennale STA, sede decentrata di Caltanissetta. Wednesday 10:15 12:15 Edificio 4, piano primo. Studio n. 119. Friday 10:15 12:15 Edificio 4, piano primo. Studio n. 119.		

DOCENTE: Prof. ANTONIO ASCIUTO

PREREQUISITES	Knowledge of whole farm balance sheet and partial farm balance sheets.
LEARNING OUTCOMES	<p>Knowledge and understanding capacity</p> <p>Acquisition of methodological tools necessary to the writing up of a valuation report in the land field. Capacity of utilising the specific terminology of the discipline.</p> <p>Capacity of applying knowledge and comprehension</p> <p>Capacity of identifying – and managing independently – the surveys and the following data processing, necessary in order to formulate an appraisal judgment, based on the aim of the above mentioned appraisal.</p> <p>Independency of judgement</p> <p>To be able to weigh up the implications and the results of appraisals about land formulated by himself.</p> <p>Communication abilities</p> <p>Capacity to talk about the logical sequence of steps followed in the valuation process, also to a non-technical audience, such as the judges in the court appraising consultancy activity, in order to guarantee a perfect transparency on the utilised methodological approach, and to be able to sustain direct discussion with legal and technical consultants within judicial scenarios.</p> <p>Capacity of learning</p> <p>Updating capacity by consulting scientific studies within the specific sector of rural appraisal. Capacity of attending – through the use of the knowledge gained during classes – both master and in-depth courses and specialistic seminars in the field of rural appraisal.</p>
ASSESSMENT METHODS	The oral exam is preceded by a written test finalized to verify knowledge of the operational tool of mathematical finance. The oral exam is finalized to verify the disciplinary skills and knowledge included in the syllabus; the assessment is expressed into thirty out of thirty. The minimum number of questions is three and aims to verify the gained knowledge, the elaboration abilities, as well as the possession of an adequate speaking ability. The threshold for sufficiency (18) will be gained when the student shows knowledge and understanding of topics, at least in their guidelines, and has minimum levels of applied skills concerning the solution of specific case studies; he should be in possession of talking abilities and of correct use of language for the specificity of the course. Below this threshold, the exam will be assessed as insufficient. The more the student shows argumentative and talking capacities, besides knowledge going into details of the discipline, the more his assessment will be positive till the grade of excellence (30 cum laude).
EDUCATIONAL OBJECTIVES	The educational path of "Rural Appraisal" has the main aim to provide students with operational tools (mathematical financing) and theoretical principles of appraisal to be applied to the most frequent situations of professional activity of an agronomist, in terms of choices of economic aspects and appraisal schemes, of technical and economic data collection, of writing up a valuation report.
TEACHING METHODS	Frontal lectures and practicals.
SUGGESTED BIBLIOGRAPHY	<p>Gallerani V. (2011): Manuale di Estimo. McGraw-Hill Italia, seconda edizione. ISBN: 978-88-386-6501-1.</p> <p>Michieli M., Cipolotti G.B. (2018): Trattato di Estimo. Edagricole, Bologna, ottava edizione. ISBN-13: 978-88-506-5527-4.</p> <p>Altri materiali didattici a cura del docente. Other teaching materials provided by the teacher.</p> <p>Testi consigliati per la consultazione e l'approfondimento di particolari argomenti. Recommended texts for consultation and in-depth study of particular topics.</p> <p>Di Trapani A.M., Mandanici S., Schimmenti E. (2007): Evoluzione e prospettive del catasto terreni in Italia. Edizioni fotograf ISBN 978-88-95272-03-0, Palermo.</p> <p>Grillenzoni M., Grittani G. (1994): Estimo. Teoria, procedure di valutazione e casi applicativi. Edizioni Calderini, Bologna, seconda edizione. ISBN: 88-7019-767-0.</p> <p>Polelli M. (2008) : Nuovo Trattato di Estimo. Maggioli Editore. ISBN: 978-88-387-4501-3.</p>

SYLLABUS

Hrs	Frontal teaching
1	Course objectives and its placement within the educational path.
4	Operational tools of appraisal: mathematical finance.
7	Nature and object of Appraisal. Characteristics and aims of valuation. Economic aspects of assets. The comparison as the only method for valuation. Technical and valuation consultancy activity.
3	Agricultural land market.
2	Real estate valuation based on comparables: theoretical and applied assumptions. Direct estimations: concise, historical, by typical values, monoparametric and multiparametric appraisals.
1	Theoretical and applied assumptions concerning analytical valuation scheme.

SYLLABUS

Hrs	Frontal teaching
3	Income capitalization approach: determination of land capital income based on direct farm management or on rental rate. Choice of capitalization rate. Increases and decreases to capital value.
3	Orchard annually and periodically managed. Forest valuations.
2	Damage appraisal.
1	"Fructus pendentes" and farm supplies appraisals.
1	Valuations concerning land improvements.
1	Farm buildings appraisals.
1	Appraisals concerning usufruct.
2	Appraisals concerning "praedium" easements.
1	Appraisals concerning property succession and division.
3	Normative and applied aspects concerning expropriation aimed to public advantage.
3	The Italian Cadastre: historical, methodological and applied aspects.
1	General overview on monetary and non-monetary valuation of environmental resources.
Hrs	Practice
3	Operational applications concerning simple and compound interest, annual and poliennial instalments.
2	Direct appraisal by typical values.
2	Reading and examination of valuation reports.
5	Land Income capitalization approach in a cereal-based farm.
2	Land Income capitalization approach of an orchard in any year within its economic cycle.
4	Appraisals concerning: damage, "praedium" easements, rural buildings, land improvements, expropriations.
2	Cadastral operations.