

MEETING DATE: 02/17/09

**AGENDA ITEM: WASHINGTON/CENTINELA PROPERTIES:
PROPERTY SALE NEGOTIATIONS**

ATTACHMENTS

Item		Pages
1	January 9, 2009 SCE Counter Offer Letter and Easement Amendment	1-4
2	December 17, 2008 Lea & Associates Appraisal	5-19



January 9, 2009

Mr. Joe Susca, Redevelopment Project Manager
Culver City Redevelopment Agency
City Hall
9770 Culver Boulevard Road
Culver City, CA 90232

Re: Amendment to Grant of Easement - Culver City Redevelopment Agency Property
APN: 4231-002-901 & 902
Tahiti Windsor F.O.: WO # 800203233

Enclosed is the revised Amendment to Grant of Easement for review on the above stated parcel per your request. If satisfactory, please arrange for execution of the easement document and return to me for SCE execution. A conformed copy will be sent to your office upon full execution and recordation for your use and file.

Edison is offering a one time payment of \$2,500.00 as compensation to the Culver City Redevelopment Agency for the execution of said amendment of easement.

If you have any questions or require additional information, please contact me at (714) 895-0794 (office) or (714) 653-2526.

Respectfully,

A handwritten signature in black ink, appearing to read "E. Hyppolite", written over a horizontal line.

Emmanuel P. Hyppolite
Supervisor of ECS & Distribution Easements
Operations Support - Corporate Real Estate Dept.
Southern California Edison Company

eph
Enclosure

AMENDMENT OF GRANT OF EASEMENT

Page 3

State of California)
)
County of _____)

On _____ before me, _____, a Notary Public in and for said state, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

State of California)
)
County of _____)

On _____ before me, _____, a Notary Public in and for said state, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

RECORDING REQUESTED BY
Southern California Edison Company

WHEN RECORDED MAIL TO
Southern California Edison Company

14799 Chestnut Street
Westminster, CA 92683

ATTN: Corporate Real Estate Depart
Real Estate Operations
Carrier Solutions

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AMENDMENT TO GRANT OF EASEMENT

LOCATION City of Culver City	DOCUMENTARY TRANSFER TAX \$ COMPUTED ON FULL VALUE OF CONSIDERATION	DISTRICT Santa Monica	WORK ORDER 9597-4096	IDENTITY n/a	MAP SIZE GRID NO. 52-81-0-2-2-1
ASSESSORS PARCEL NO. 4231-002-901 & 902	SCE Company SIG. OF DECLARANT OR AGENT DETERMINING TAX FIRM NAME	FIRM NO. 57-61B	APPROVED: Corporate Real Estate Department	BY TAD	DATE 7/2/08

SCE Doc. 28976

This AMENDMENT TO GRANT OF EASEMENT (Amendment), dated the _____ day of _____ 200____, is entered into by and between SOUTHERN CALIFORNIA EDISON COMPANY, a corporation, its successors and assigns, hereinafter called "SCE" and CULVER CITY REDEVELOPMENT AGENCY, a public body, corporate and politic, its successors and assigns, hereinafter called "GRANTOR."

WITNESSETH

WHEREAS, SCE is the owner of an easement and right of way "Existing Easement" for electrical **distribution** purposes under and by virtue of that certain unrecorded Grant of Easement, from Margulis Forster Stulman Company, a corporation, to Southern California Edison Company, a corporation, dated September 24, 1924 in, on, over and across that certain real property in City of Culver City, County of Los Angeles and State of California, described as follows:

Lots 1, 2, 3, 4, 5 and 6 in Tract No. 7863 as shown on a map recorded in Book 93, pages 26 & 27 of Maps, in the office of the County Recorder of said Los Angeles County.

WHEREAS, Grantor is the present owner of the above-described real property, subject to said Existing Easement;

WHEREAS, Grantor and SCE wish to maintain the Existing Easement in full force and effect and to amend the Existing Easement, to grant additional rights to SCE;

NOW, THEREFORE, for valuable consideration, receipt and adequacy of which is hereby acknowledged, it is agreed by the parties hereto on their own behalf and on behalf of their heirs, successors and assigns, as follows:

Grantor hereby grants to SCE right to use the existing communication cable, at any time and from time to time, for commercial use by SCE and corporations controlled by or under common control with SCE, and the right to apportion to telecommunication providers and others for commercial use of the communication system, or parts thereof, herein collectively referred to as "System", consisting of communications-related equipment and fiber optic cables, herein collectively referred to as "Facilities", and the right of access to said System and Facilities, for transmitting data, voice or intelligence by electrical, optical or other electromagnetic means, and other incidental purposes over and across said real property.

AMENDMENT OF GRANT OF EASEMENT

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It is intended by SCE and Grantor that this Amendment shall not extinguish SCE's prior existing easement rights in and to the lands of Grantor and the rights of SCE in the lands of Grantor shall be referable to both the Existing Easement and the interests, covenants and conditions conveyed or created by this Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed in duplicate as of the date first above set forth.

SOUTHERN CALIFORNIA EDISON COMPANY,
a corporation

By _____

Emmanuel P. Hyppolite
Supervisor of ECS & Distribution
Corporate Real Estate Dept.

CULVER CITY REDEVELOPMENT AGENCY, a public body,
corporate and politic (Grantor)

By _____

By _____

Lea Associates
Property Economics

December 17, 2008

Robert M. Lea, MAI
John J. Gobbell, Jr., MAI

Geoffrey W. Capell
Barbara J. Lambe
Jerardo Arciniega
Joshua M. Fidani

Mr. Joe Susca
Redevelopment Project Manager
Culver City Redevelopment Agency
9770 Culver Boulevard
Culver City, California 90232-0507

Re: Restricted Use Appraisal Report:
239 Lineal Foot Easement
NWC Washington Boulevard &
Centinela Avenue
Culver City, California
Job No. 4382

Dear Mr. Susca:

This is a limited appraisal in a Restricted Use Appraisal Report format which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice (USPAP) for a Restricted Use Appraisal Report. As such, it presents no discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

Purpose of the Appraisal	To provide an opinion of the market value for the above-referenced property.
Intended Use of Report	For the sole purpose of assisting the client, the Culver City Redevelopment Agency with a determination market value of an underground easement which Southern California Edison intends to use for communication purposes.
Interest Valued	Fee simple
Project Analysis	The scope of our assignment is to provide an opinion of value of a 239 foot (per the Culver City Redevelopment Agency) lineal easement. The underground lineal easement will run in a southwest/northeast direction per the site plan provided by the City of Culver City.
Effective Date of Value	December 17, 2008
Date of Report	December 17, 2008
Appraisal Development and Reporting Process	In preparing this appraisal, we did not reinspect the subject property. We carefully considered the effects of the easement to the subject property. The easement will be a subsurface easement. This Restricted Use Appraisal Report sets forth only the appraiser's conclusions. Supporting documentation is retained in the appraiser's file.

Lea Associates, Inc.
Property Economics
1635 Pontius Avenue
Los Angeles, California 90025
Telephone (310) 477-6595
Fax (310) 914-0249
E-mail: info@leaassoc.com

Real Estate Appraised:	NWC Washington Boulevard and Centinela Avenue Culver City, California 4231-002-(900-908)
Total Site Area	52,304± (per Assessor's Records)
Easement Site Area:	1,434± sf (239 ft length x 6 ft width)
	The width of the 239 foot easement will be five to six feet. The site area reported is based on a width of six feet. However, a width of five feet would not impact the analysis.
Zone:	CG
Highest and Best Use	
"As Though Vacant"	Development of a mixed use project
"As Improved"	Since no structure currently exists on the property, we have not examined the highest and best use of the property as improved.
Definition of Market Value	The Comptroller of the Currency defines market value as*: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: a) Buyer and seller are typically motivated; b) Both parties are well-informed or well-advised, and each acting in what they consider to be their best interest; c) A reasonable time is allowed for exposure in the open market; d) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and, e) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* Also defined under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 definitions.

Definition of Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis. An extraordinary assumption may be used in an assignment only if:

- a) It is required to properly display credible opinions and conclusions;
- b) The appraiser has a reasonable basis for the extraordinary assumption;
- c) Use of the extraordinary assumption results in a credible analysis; and
- d) The appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

The Dictionary of Real Estate Appraisal, Fourth Edition, the Appraisal Institute, 2002, pages 106-107.

Extraordinary Assumptions

The following are specific Limiting Conditions and Assumptions related to our value opinion and analyses contained herein. Further, this report is restricted and reliance on this report is intended for the client and cannot be understood properly without additional information contained in the work papers of the appraiser. In addition, this report and its valuation is subject to the following specific conditions.

- We have made an extraordinary assumption that the lineal easement will be a subsurface easement only.
- The subject property is to be developed with a commercial development. We have made an extraordinary assumption that the underground lineal easement will not interfere with the development of the property. We have also made an extraordinary assumption that any repairs/replacement work will be done without disturbing the anticipated development.

Market Value Opinion

Per our investigations with representatives of the City of Culver City, it appears the underground easement will not affect the anticipated development of the subject property. Recognizing that the fee owner does retain underlying rights to the acquisition, such rights have no measurable value.

It is our opinion that the value of the easement is a nominal value which we define as an amount necessary to generate a transaction. That is, an amount sufficient to provide legal review of documentation required to complete a transaction passing the interest required to Southern California Edison.

Therefore, our opinion of the value of the easement is in the total amount of:

TWO THOUSAND FIVE HUNDRED DOLLARS

(\$2,500)

Thank you for the opportunity to serve your real property analysis needs.

Respectfully submitted,

LEA ASSOCIATES, INC.



Jerardo Arciniega
CA#AT042445



Robert M. Lea, MAI
CA#AG003090

CERTIFICATION AND RESTRICTION UPON DISCLOSURE AND USE

I certify that, to the best of my knowledge and belief, . . .

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment was not contingent upon the developing or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which includes the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.
- No one has provided significant real property appraisal assistance to the person(s) signing this certification with data collection.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Robert M. Lea, MAI, has completed the continuing education program of the Appraisal Institute.
- As of the date of this report, Robert M. Lea, MAI (No. AG003090), John J. Gobbell, Jr., MAI (No. AG010590) and Geoffrey W. Capell (No. AG034686) have satisfied the requirements as Certified General Real Estate Appraisers, licensed by the State of California.
- I have not made a personal inspection of the property that is the subject of this report for this assignment. I have inspected the subject property multiple times and viewed the site within the past several weeks, but not as a part of this assignment.



CA# AG010590



CA# AT042445

CONTINGENT AND LIMITING CONDITIONS UPON WHICH APPRAISAL IS MADE

This report is made expressly subject to the contingent and limiting conditions, factors and assumptions here with:

1. That the vesting and legal description furnished this appraiser are correct.
2. That measurements and areas furnished by others are correct. No survey has been made for the purpose of this appraisal.
3. That the property is appraised as if free and clear of liens and that the title is good and merchantable.
4. That no guarantee is made as to the correctness of estimates or opinions furnished by others which have been used in making this appraisal.
5. That no liabilities be assumed on account of inaccuracies in such estimates or opinions.
6. That no liability is assumed on account of matters of a legal nature, affecting this property, such as title defects, liens, encroachments, overlapping boundaries, etc.
7. That this appraisal is subject to review upon presentation of data which might be later made available, undisclosed or not available at this writing.
8. That the appraiser herein, by reason of this appraisal, is not required to give testimony or attendance in court or any governmental hearing with reference to the property in question, unless arrangements have previously been made therefore.
9. That the maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied.
10. That no liability is assumed on account of the existence of hazardous material or toxic waste on the subject property.
11. That no liability is assumed for specific compliance with the requirements of the Americans with Disabilities Act (ADA).

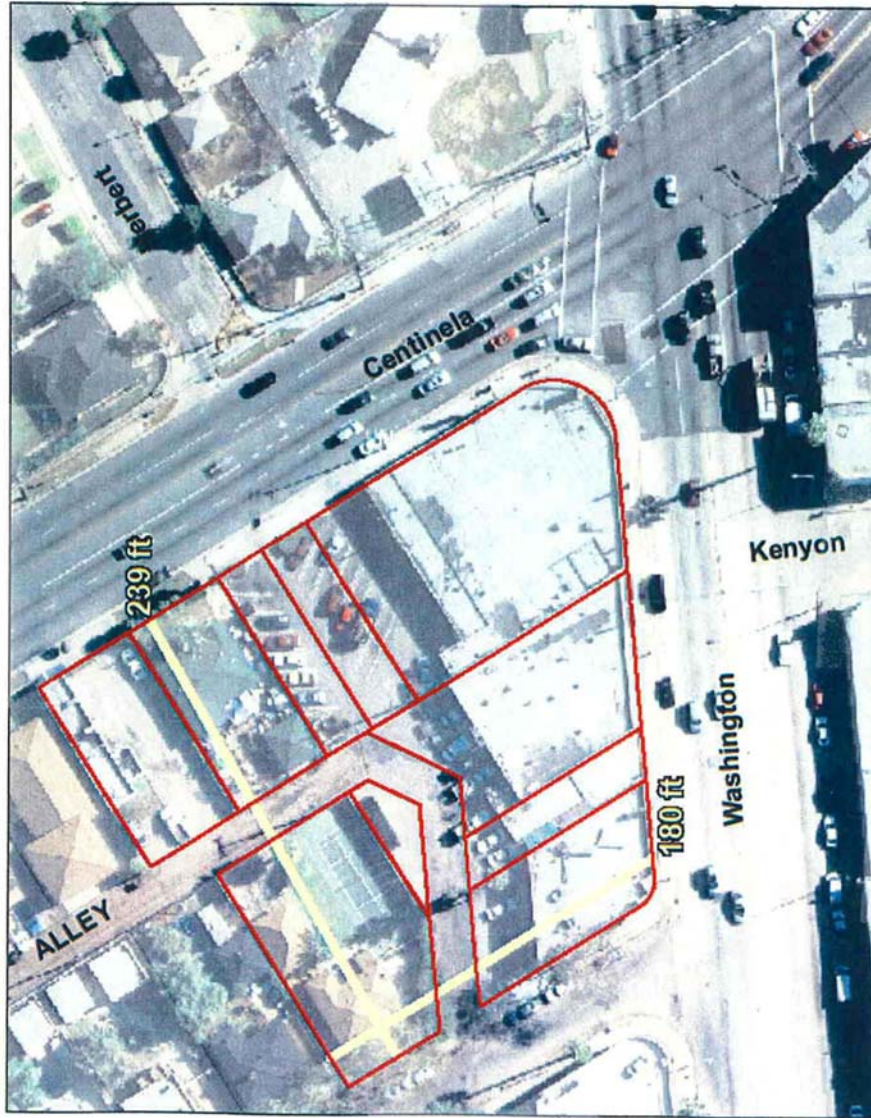
**TABLE I
MARKET DATA SUMMARY
EFFECTIVELY VACANT LAND SALES
CULVER CITY AREA, CALIFORNIA**

ITEM NO.	LOCATION/APN	SALE DATE	ZONE	SITE AREA (SF) ¹	TRAFFIC COUNTS	PRICE		REMARKS
						TOTAL	PSF LAND	
1	NWC Westwood Blvd & Glendon Ave 10840 National Boulevard Los Angeles 4254-008-002	Jun-06	C2	13,400	18,882	\$ 2,250,000	\$ 167.91	Improved with a parking lot.
2	SEC National Blvd & Overland Ave 10604-10612 National Boulevard Los Angeles 4314-026-014,053	Oct-06	C2	20,750	21,022 <u>49,184</u> 70,216	\$ 3,625,000	\$ 174.70	Purchased to construct a 4-story building including 29 residential lofts and 3,000 sf of retail space.
3	SWC Venice & Lincoln blvds 1020 Venice Boulevard Venice 4237-017-001	Nov-06	C2	13,852	53,137 <u>32,581</u> 85,718	\$ 2,750,000	\$ 198.53	Vacant land; purchased to construct a mixed use project.
4	3206 Washington Boulevard Marina Del Rey 4237-027-033	Aug-06	C2 & R3	12,705	35,382	\$ 1,700,000	\$ 133.81	Purchased to construct a mixed use project with 13 residential units and retail space.
5	NEC Washington Blvd & Glencoe Ave 13365 W Washington Boulevard Culver City 4236-028-034	Feb-06	CG	12,740	40,636 <u>1,662</u> 42,298	\$ 2,750,000	\$ 215.86	Purchased to construct a mixed use project.
6	12601 W Washington Boulevard Culver City 4231-019-050	Aug-07	CG	6,000	21,906	\$ 1,100,000	\$ 183.33	Approved plans for a three-story 10,700± sf retail / office building with ground level and subterranean parking.
7	SWC Washington Pl & Centinela Ave 12402 Washington Place Culver City 4231-001-046, 047	Jun-05	CN/RMD	15,429	22,758 <u>28,693</u> 51,451	\$ 1,300,000	\$ 84.26	Improved with an auto repair building; the plans are to construct a three-story 39,400± sf retail / office building.
8	12024 Venice Boulevard Los Angeles 4235-024-004	Dec-06	C2	8,337	43,200	\$ 1,125,000	\$ 134.94	Purchased to construct a two-story 10,755 sf retail/office/residential building.
9	9919 Jefferson Boulevard Culver City 4207-031-018, 019	Jan-07	IG	76,883	33,060	\$ 8,500,000	\$ 110.56	Purchased to construct an office building containing 115,000 sf.
Sbjct.	NWC Washington Boulevard & Centinela Avenue Culver City 4231-002-(900-908)	Dec-08 (D.O.V.)	CG	52,304	21,906 <u>28,693</u> 50,599			239 foot lineal easement.

¹ Net of perimeter dedications

SOURCE: LEA ASSOCIATES, INC., SURVEY, DECEMBER 2008

Job 4382



SITE MAP
 NWC WASHINGTON BLVD. & CENTINELA AVE.
 SCALE: NONE
 DECEMBER 2008

ROBERT M. LEA, MAI

EXPERIENCE

Lea Associates, Inc., 1976 - Present; Chairman of the Board and President of the firm, providing varied services in real estate consulting including appraisal, analysis, market studies, demand and financial feasibility analysis.

Recent assignments have included the following:

- A valuation assignment of a major office building located in the Los Angeles westside area;
- An assignment with the U.S. Department of Justice in a case involving the entire acquisition of a historic 250 room, 200,000 square foot hotel building in downtown San Diego for federal courthouse expansion. A negotiated settlement within 3% of Lea Associates' opinion was reached after depositions;
- Lea Associates was retained by the property owner in a case involving an acquisition by the Metropolitan Transit Development Board of San Diego. This case involved partial acquisitions for a light rail line. Extensive studies of highest and best use, severance damages and benefits were required.
- Lea Associates was retained by the lessees/homeowners of approximately 50 sites on the beachfront in Ventura County. The analysis required market value opinions for the home sites, as well as market rent estimates for rent resetting under the terms of a long-term ground lease. Testimony in arbitration followed.
- An assignment to provide the valuation for a private pipeline easement to be acquired from an Arizona municipality. The appraisal in this case was utilized in negotiations relative to an existing petroleum product pipeline.

Donahue and Company, Inc., 1972-1976; Mr. Lea, a director and officer of the firm, directed operations of the company's regional offices in Inglewood, California. Mr. Lea held the responsibility for the completion of all types of real estate appraisal and analysis assignments and served as a consultant to public and private clients in real estate matters.

El Camino College, 1974 - 1975; Mr. Lea served as an instructor of real estate appraisal at El Camino College, Torrance, California.

R. H. Flavell and Associates, 1965 - 1972; Senior Appraiser completing appraisal assignments on virtually all types of property. Work was undertaken on both company contracts and independent assignments. Purpose of appraisal assignments included: to determine just compensation in eminent domain matters (including full and partial fee takings and various easement takings), to establish purchase or sale price to serve as a basis for financing, to determine market value for taxation purposes, and to assist in the settlement of domestic relations matters, estate distribution, etc. Served in a supervisory or management capacity on numerous large appraisal assignments.

*Lea Associates, Inc., 1635 Pontius Avenue, Los Angeles, CA 90025
(310) 477-6595 phone (310) 914-0249 facsimile info@leaassoc.com E-mail*

EDUCATION

Continuous participation in classes and seminars in pertinent study areas.

Successfully completed examination for the State of California for Certified General Real Estate Appraiser, January 7, 1992.

Successfully completed examination for the Standards of Professional Practice Course, American Institute of Real Estate Appraisers, 1985, 1991.

University of Southern California, Graduate School of Business Administration, continuing study toward M.B.A. degree, 1977-81.

Successfully completed the Comprehensive Examination of the American Institute of Real Estate Appraisers, 1972.

Successfully completed examination for Course IV of the American Institute of Real Estate Appraisers, 1972.

University of Southern California, Graduate School of Business Administration, completed one year of part-time study toward M.B.A. degree, 1969-1970.

Successfully completed examination for Course I and II of the American Institute of Real Estate Appraisers, 1968.

University of California, Los Angeles, Bachelor of Science Degree in Business Administration with specializations in Real Estate and Finance, 1966.

EXPERT TESTIMONY

Mr. Lea has qualified as an expert witness in real estate matters and testified before:

- Superior Court, Los Angeles County
- Superior Court, Orange County
- Superior Court, Riverside County
- Superior Court, San Bernardino County
- Superior Court, San Diego County
- Superior Court, Ventura County
- United States Bankruptcy Court, Central District of California
- United States District Court, Central District of California
- United States Tax Court

ASSOCIATIONS

Member of the Appraisal Institute, MAI
Designation Number 4769

Appraisal Institute Posts*National Level*

2000-2002	Member, General Appraiser Council
1998	National Screener for Final Experience Review
1995-1998	Member, National Admissions Committee
1993	Chair, General Candidate Guidance Subcommittee
1993	Member, Admissions Committee
1992	Vice Chair, General Candidate Guidance Subcommittee
1989-1990	Member, Government Relations Division, External Affairs Committee
1988-1989	Vice Chairman, National Candidate Guidance Committee
1986-1989	Member, National Candidate Guidance Committee

Regional Level

1995	Member, Regional Nominating Committee
1991-1994	Member, Regional Committee
1987-1989	Member, Regional Committee
1985	Member, Regional Panel, National Ethics and Counseling Committee

Southern California Chapter

2000	Special Advisor to the President
1998	Chair, Nominating Committee
1995	Chair, Nominating Committee
1995	Special Advisor to the Board of Directors
1994	President
1993	Vice President
1992	Secretary/Treasurer
1991	Special Advisor to The President
1988-1991	Director
1987	Assistant Secretary
1986	Chairman, External Affairs Committee
1985	Member, Scholarship Committee
1983-1984	Member, Legislative Committee
1982	Chairman, Research Committee
1980-1985	Member, Admissions Committee
1980-1981	Member, Program Committee
1979-1981	Member, Appraisal Review Committee

Associate Member, Urban Land Institute

Lea Associates, Inc., 1635 Pontius Avenue, Los Angeles, CA 90025
(310) 477-6595 phone (310) 914-0249 facsimile info@leaassoc.com E-mail

Certified General Real Estate Appraiser - AG003090, State of California

PUBLISHED ARTICLES

Appraisal Institute - National

- 1994 "Subway Tunnel Easements in Metropolitan Areas," *The Appraisal Journal*, April 1994.

Private - Local

- 1989 "You and the Real Estate Appraiser," *Compensable Business Loss Review*, a publication of Desmond & Marcello, Inc.

Appraisal Institute - National

- 1987 "Meeting the Experience Requirements," *Candidate Guidance Programs*, American Institute of Real Estate Appraisers.

SPEAKING ENGAGEMENTS

- August 8-9, 2007 California Redevelopment Association *Legal Issues Symposium*
Subject: Issues in Tenant Claims in Eminent Domain
- November 18, 2005 Southern California Chapter of the Appraisal Institute
38th Annual Litigation Seminar
Subject: Using the Proper Date of Value for a Pretrial Exchange Appraisal and Related Testimony
- June 20-21, 2002 Continuing Legal Education International - Eminent Domain Conference
Subject: Real Estate Valuation Issues in Tenant Claims in Eminent Domain
- August 10, 2000 California Redevelopment Association's *Legal Issues Symposium*
Subject: Impacts of Eminent Domain Law on Real Estate Appraisal
- March 18, 1999 California Redevelopment Association Annual Conference and Expo.
Subject: Strategic Acquisitions for Downtown Development
- April 24, 1998 Chapter One of the International Right of Way Association, 6th Annual Right of Way Valuation Conference
Subject: Impact of Case Law on Appraisal Practice - Projecting Potential Project Benefits
- October 17, 1996 Marina Recreation Association
Subject: Appraisals and Arbitration

- | | |
|-------------------|--|
| March 28, 1996 | International Right of Way Association, Fourth Annual Valuation Conference
Subject: Appraisal and Acquisition of Telecommunication Sites |
| October 4, 1995 | University of California, Los Angeles - Real Estate Finance and Investment
(Management 278A) - Professor S. D. Cauley - Fall 1995 Quarter
Subject: The Role of the Appraiser in Real Estate Investment |
| Sept. 14-15, 1995 | Continuing Legal Education International - Regulatory Takings: Government
Regulation vs. Private Property Rights
Subject: Takings, Partial Takings and the Evaluation of Damages |
| March 21, 1995 | International Right of Way Association - Los Angeles Chapter No. 1
Subject: Subsurface Easements |
| May 14, 1994 | The American Society of Appraisers, Third Annual, Appraisals in Eminent
Domain Proceedings Case Reviews and Presentations Business Valuation and
Real Property
Subject: Subsurface Easements |
| March 24, 1994 | International Right of Way Association, Second Annual Right of Way Valuation
Conference
Subject: Subway Tunnel Easements with No Right of Subsurface Entry by the
Easement Holder |
| February 26, 1991 | The Association of Real Estate Attorneys
Subject: Recent Developments in the Appraisal Field; Preparing Your Witness |

CLIENTELE (partial list)

Public

City of Brea
City of Carson Redevelopment Agency
City of Culver City Redevelopment Agency
City of Hawthorne
City of Hermosa Beach
City of Los Angeles
Community Redevelopment Agency
City of La Puente
City of Lancaster Redevelopment Agency
City of Lancaster Engineering Division
City of Norco
City of Palmdale
City of Rancho Mirage
County of Los Angeles,
Community Development Commission
County of Riverside

Economic Development Agency

County of Riverside, Department of
Facilities Management
Los Angeles County Metropolitan
Transportation Authority
Superior Court, Kern County
Superior Court, Santa Barbara County

Financial Institutions

Bank of America
GMAC Commercial Mortgage Corporation
Union Bank
Wells Fargo Bank

Corporate

CB Richard Ellis, Inc.

*Lea Associates, Inc., 1635 Pontius Avenue, Los Angeles, CA 90025
(310) 477-6595 phone (310) 914-0249 facsimile info@leaassoc.com E-mail*

Coldwell Banker Residential Brokerage, Inc.
Fairchild Industries
Fiesta Development
International Harvester Corporation
Kaiser Foundation Health Plan, Inc.
Kinder Morgan Energy Partners, LP
Lawyers' Title Insurance Company
Lennar Communities
Overland, Pacific & Cutler
Paragon Partners
RBF Consulting
Safeco Title Insurance Company
Southern Pacific Transportation Company
Standard Oil Company of California
Texaco, Inc.
TICOR Title Insurance Company
Trammell Crow Company
Union Oil Company of California

Attorneys

Berman, Mausner & Resser, Los Angeles
Brown, Winfield & Canzoneri, Los Angeles
Cox, Castle & Nicholson, Los Angeles
Cummins & White, LLP, Newport Beach
Demetriou, Del Guercio, Springer & Francis,
Los Angeles
Dolle & Dolle, Los Angeles
Gaims, Weil, West &
Epstein, LLP, Los Angeles
Gordon & Holmes, San Diego
Greenberg, Glusker, Fields, Claman,
Machtinger & Kinsella, Los Angeles
Hanger, Levine & Steinberg, Woodland Hills
Miller, Starr & Regalia, Walnut Creek

Naumann & Levine, San Diego
Nossaman, Guthner, Knox & Elliott,
Los Angeles
O'Melveny & Myers, Los Angeles
Oliver, Vose, Sandifer,
Murphy & Lee, Los Angeles
Procter, McCarthy &
Slaughter, LLP, Ventura
Richards, Watson & Gershon, Los Angeles
Sonnenschein, Nath &
Rosenthal, LLP, San Francisco
Stradling, Yocca, Carlson
& Rauth, Newport Beach
Thorsnes, Bartolotta & McGuire, San Diego
Tyre, Kamins, Katz & Granof, Los Angeles

Pro Bono

Public Counsel (Southern California Affiliate of
the Lawyers' Committee for Civil Rights Under
Law)
Boy Scouts of America

JERARDO ARCINIEGA

EXPERIENCE

Lea Associates, Inc., 2005- Present; Analyst responsible for providing staff with real estate analysis, data collection and studies, as well as report writing for narrative appraisal assignments concerning all major real estate categories.

Appraisal experience includes a wide variety of existing property types including commercial (retail) and office, industrial, single-family residential and multiple residential, acreage, residential subdivisions, and special purpose properties. Primary market is Southern California.

EDUCATION

California State University Northridge, Economics, Cum Laude, 2005

Successful completion of the following Appraisal Institute's courses and examinations:

- Appraisal Principles (110), Appraisal Institute
- Appraisal Procedures (120), Appraisal Institute
- Residential Market Analysis and Highest and Best Use (200), Appraisal Institute
- Statistics, Modeling, and Finance, Appraisal Institute
- General Appraiser Income Approach (403G), Part I, Appraisal Institute
- General Appraiser Income Approach (404G), Part II, Appraisal Institute

ASSOCIATIONS

California State Real Estate Trainee Appraiser, AT042445

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