

# APPRAISAL REPORT

Brentwood Boulevard Road Widening Project

Brentwood Successor Agency Property  
7030 Brentwood Boulevard  
Brentwood, California 94513  
APN: 016-010-016

Date of Value: July 21, 2022

Date of Report: August 4, 2022

BRI 21-219



**BENDER  
ROSENTHAL  
INCORPORATED**

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August 4, 2022

City of Brentwood  
Debra Galey, Senior Analyst  
Public Works/Engineering  
150 City Park Way  
Brentwood, California 94513-1164

Re: Brentwood Boulevard Road Widening Project  
The Brentwood Successor Agency Property  
7030 Brentwood Boulevard  
Brentwood, California 94513  
APN: 016-010-016

Dear Ms. Galey,

We have completed an appraisal of the property that is impacted by the Brentwood Boulevard Road Widening Project. The appraisal was written in a Restricted Appraisal format and the intended user is our client, the City of Brentwood (City). The use of the appraisal report is limited to the client and named intended user. The appraisal may not contain supporting rationale for all of the opinions and conclusions set forth in the report.

The following Restricted Appraisal report contains the scope of the assignment, data and brief summary of analyses upon which our opinion of market value is based. The appraisal is subject to the hypothetical conditions, extraordinary assumptions, general assumptions and limiting conditions and certification included in the report.

We have prepared this report in conformance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act, 1970 as amended; the Uniform Standards of Professional Practice (USPAP) of the Appraisal Foundation; and the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute. In addition, we have intended to comply with applicable laws.

We are pleased to have this opportunity to provide you with professional appraisal services.

BENDER ROSENTHAL, INC.

A handwritten signature in blue ink, appearing to read "David C. Houghton", written over a horizontal line.

David C. Houghton, MAI  
Certified General Real Estate Appraiser  
California Certificate No. AG039402

## TABLE OF CONTENTS

LETTER OF TRANSMITTAL	
TABLE OF CONTENTS.....	II
INTRODUCTION .....	1
Purpose of the Appraisal	
Client, Intended Use, Intended User of the Appraisal	
Report Format	
Scope of Work	
Valuation Approaches	
Definitions Used in the Report	
General Assumptions and Limiting Conditions	
Extraordinary Assumptions and Hypothetical Conditions	
PROPERTY DESCRIPTION .....	7
Larger Parcel Determination	
Property Description	
<i>Assessor's Parcel Map</i>	
<i>Aerial Photograph</i>	
PROJECT DESCRIPTION AND PROPOSED ACQUISITION .....	12
Description of the Project	
Description of the Proposed Acquisition	
<i>Plat</i>	
Description of the Remainder Parcel	
VALUATION .....	15
Valuation Premise	
Valuation of the Larger Parcel	
<i>Comparable Land Sales Summary Table and map</i>	
Value of the Proposed Acquisition	
Value of the Remainder as Part of Larger Parcel (Land Only)	
Value of the Remainder, After Acquisition, Before Benefits	
Severance Damages	
Value of the Remainder, After Acquisition, Considering Benefits	
Benefits	
Opinion of the Fair Market Value	
APPENDIX.....	21
Appraiser's Certifications	
Plats and Legals	
Appraiser's Qualifications	

## INTRODUCTION

### PURPOSE OF THE APPRAISAL

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The purpose of the appraisal assignment is to provide an opinion of the fair market value of the larger parcel and the property rights required for the project with a current date of value based on the California Code of Civil Procedure definition of fair market value (1263.320).

### CLIENT, INTENDED USE, INTENDED USER OF THE APPRAISAL

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The client is the City of Brentwood (City). The City is the intended user of the appraisal report. The intended use of the opinion of fair market value is to assist the City in its determination of the amount to be paid as compensation for the property rights acquired or conveyed.

### REPORT FORMAT

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This Restricted Appraisal has been prepared in accordance with Standard Rule 2-2 (b) of the Uniform Standards of Professional Appraisal Practice, effective January 1, 2020.

### SCOPE OF WORK

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The appraisal assignment is to develop an opinion of fair market value of the larger parcel and the property rights required for the proposed project. The date of value is based on the inspection date, unless noted otherwise in the appraisal. The date of the report is the date the appraisal is transmitted to the client.

The development of the opinion of fair market value will consider California case law pertaining to the valuation of areas subject to immediate or future dedication. *Dedication of land must have some causal connection to the use for which the permit to develop is sought, otherwise, the public entity must compensate the property owner for the taking. CEB Section §4.82*

### VALUATION / RESEARCH OVERVIEW

The following is an overview of the valuation process and research involved for the subject property and comparable sales. The valuation of the property involved an investigation and analysis of the neighborhood, as well as the entire regional area, for social, economic, governmental, and environmental forces and trends that affect or could influence property values.

- The property was inspected on July 21, 2022, by David Houghton, of Bender Rosenthal, Inc.
- Research the area, community, and neighborhood to determine market influences/conditions.
- Research of public records to verify information about the subject property and comparables to ensure they are factually accurate and that there are no terms or additional influences that affect price or value.

- Research zoning and general plans obtained from the City of Brentwood Planning Department, and other department websites, and research of the residential market.
- Review of applicable soil surveys, flood and seismic hazard areas from appropriate source data.
- Review public records obtained from the various city and county governmental agencies including the Planning Department, Assessor's Office, and Tax Collector's Office.
- A search of specific property transfers occurring during the past three years was conducted for the subject property.
- Research and identify the larger parcel.
- Determine highest and best use of the property.
- Research comparable property sales, listings, and offers to purchase or sales involving properties similar to the subject property and within the subject's or competing market areas.
- Interview comparable property owners and/or brokers.
- Analysis of data and calculations.
- Determine the damages if any to the current site improvements.
- Determination of the fair market value based on a reconciliation of the Sales Comparison Approach.

## VALUATION APPROACHES

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The appraisal process includes: identification of the appraisal problem; identification of the larger parcel; the investigation and analysis of the subject, market, economic forces and factors and other relevant data; developing the Highest and Best use of the larger parcel and remainder parcel(s); application of the relevant approaches to value for the purpose of providing an opinion of the defined value for the larger parcel and remainder parcel(s); reconciliation of approaches and final opinion of defined value; and preparation of the appraisal report

There are three approaches to value that may be used in the real property valuation process. They are the Sales Comparison Approach, Income Approach, and Cost Approach. Each approach provides an indicated value that is reconciled into a final opinion of value for the larger parcel or remainder parcel(s) based on the interests appraised, the defined objective of the valuation, and the definition of value. The analysis may include one, two or all three approaches to value based on the data available, the type of property and appraisal valuation problem.

## RIGHT OF WAY APPRAISALS

Appraisals for public acquisitions may involve acquiring a portion of a parcel or the entire parcel to be used for public purposes. Acquisition may include fee and/or permanent and temporary easement rights or interests from a property owner. The larger parcel will be appraised as if title were held by a single entity, consistent with the “unit rule” or the “undivided fee rule” when the larger parcel is leased or has various interests.

After an analysis of the impacts of the taking on the larger parcel and remainder(s), improvements not impacted or damaged resulting from the proposed taking may be excluded from the opinion of fair market value report.

The valuation of the remainder parcel as a separate distinct parcel is conducted to evaluate if the acquisition results in damages and/or benefits.

## DEFINITIONS USED IN THE REPORT

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### Definition of an Appraisal

*Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, 7th Edition P. 9.*

The act or process of developing an opinion of value, an opinion of value.

### Fair Market Value

*Source: Section 1263.320 of the Code of Civil Procedure.*

- A) The fair market value of the property taken is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell but under no particular or urgent necessity for so doing, nor obliged to sell, and a buyer, being ready, willing, and able to buy but under no particular necessity for so doing, each dealing with the other with full knowledge of all the uses and purposes for which the property is reasonably adaptable and available.
- B) The fair market value of property taken for which there is no relevant, comparable market is its value on the date of valuation as determined by any method of valuation that is just and equitable.

The Code goes on to say that:

The fair market value of the property taken shall not include any increase or decrease in the value of the property that is attributable to any of the following:

- A) The project for which the property is taken.
- B) The eminent domain proceeding in which the property is taken.
- C) Any preliminary actions of the plaintiff relating to the taking of the property.



**Larger Parcel**

*Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, 7th Edition P. 105.*

In governmental land acquisitions and in valuation of charitable donations of partial interests in property such as easements, the tract or tracts of land that are under the beneficial control of a single individual or entity and have the same, or an integrated, highest and best use. Elements for consideration by the appraiser in making a determination in this regard are contiguity, or proximity, as it bears on the highest and best use of the property, unity of ownership, and unity of highest and best use. In most states, unity of ownership, contiguity, and unity of use are the three conditions that establish the larger parcel for the consideration of severance damages. In federal and some state cases, however, contiguity is sometimes subordinated to unitary use.

**Damage to Remainder**

*Source: Section 1263.420 of the Code of Civil Procedure.*

Damage to the remainder is the damage, if any, caused to the remainder by either or both of the following:

- A) The severance of the remainder from the part taken.
- B) The construction and use of the project for which the property is taken in the manner proposed by the plaintiff whether or not the damage is caused by a portion of the project located on the part taken.

**Benefit to Remainder**

*Source: Section 1263.430 of the Code of Civil Procedure.*

Benefit to the remainder is the benefit, if any, caused by the construction and use of the project for which the property is taken in the manner proposed by the plaintiff whether or not the benefit is caused by a portion of the project located on the part taken.

**Extraordinary Assumption**

*Source: Uniform Standards of Professional Appraisal Practice 2020-2021 Edition, P. 4.*

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions.

**Hypothetical Condition**

*Source: Uniform Standards of Professional Appraisal Practice 2020-2021 Edition, P. 4.*

A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

**Easement**

*Source: The Appraisal of Real Estate (Fifteenth Edition), Appraisal Institute, Chicago, Illinois, 2020, P. 64.*

An easement is an interest in real estate that transfers use, but not ownership, of a portion of an owner's property. Easements usually permit a specific portion of a property to be used for identified purposes, such as access to an adjoining property or as the location of a certain underground utility.

## Temporary Easement

*Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, 7th Edition P. 189.*

An easement granted for a specific purpose and applicable for a specific time period. A construction easement, for example, is terminated after the construction of the improvement and the unencumbered fee interest in the land reverts to the owner.

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

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This appraisal report and the value estimates it contains are expressly subject to the following assumptions and/or limiting conditions.

1. Title to the property is marketable.
2. No survey of the property has been made by the appraisers and property lines as they appear on the ground are assumed to be correct.
3. Data, maps, and descriptive data furnished by the client or his/her representatives are accurate and correct.
4. No responsibility is assumed for matters of law or legal interpretation.
5. No conditions exist that would affect the use and value of the property, which are not discoverable through normal, diligent investigation.
6. The valuation is based on information from sources believed reliable, and that such information is correct and accurately reported.
7. The value estimate is made subject to the purpose, date, and definition of value.
8. The report is to be considered in its entirety and use of only a portion will invalidate the appraisal.
9. This appraisal was made on the premise that there are no encumbrances prohibiting utilization of the remainder of the property under the appraiser's estimate of highest and best use.
10. Possession of this report or a copy does not carry with it the right of publication, nor may it be used for any purpose by anyone other than the client without the previous written consent of Bender Rosenthal, Inc., and then only with proper qualifications.
11. Disclosure of the contents of this appraisal report is governed by the By-Laws and Regulations of the Appraisal Institute. No part of this narrative report may be reproduced by any means nor disseminated to the public in any way without the prior written consent of Bender Rosenthal, Inc.
12. Any person or entity who obtains or reads this report, or a copy, other than the client specified in this report, expressly assumes all risk of damages to themselves or third persons arising out of reliance on this report and waives the right to bring any action based on the appraisal, and neither the appraisers nor the appraisal firm shall have any liability to any such person or entity.
13. The appraiser shall not be required to give testimony or appear in court by reason of this appraisal with reference to the property described in this report unless prior arrangements have been made.



14. No responsibility is assumed for building permits, zone changes, engineering or any other services or duty connected with legally utilizing the subject property.
15. The property appraised may or may not be subject to the Americans with Disabilities Act of 1990 (ADA). Title III of this act provides for penalties for discrimination in failing "to remove architectural barriers in existing facilities [unless] an entity can demonstrate that the removal is not readily achievable." Unless otherwise noted in this appraisal, it is assumed that the property appraised is not substantially impacted by this law.
16. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of such substances as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
17. It is assumed that the property appraised is competently managed and marketed.

## EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

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Note to Reader: The subject property is subject to the following extraordinary assumptions and/or hypothetical conditions, which might have affected the assignment results.

### EXTRAORDINARY ASSUMPTIONS

1. A preliminary title report was not provided for review. In the absence of such a report the appraiser assumes there are no easements or encumbrances that would significantly impact the subject's value. Further, title is assumed to be held by the Successor Agency of the Redevelopment Agency of the City of Brentwood, as per Contra Costa County document number 2018-0043104-00 recorded March 21, 2018.

### HYPOTHETICAL CONDITIONS

1. The fair market value of the property taken shall not include any increase or decrease in the value of the property that is attributable to any of the following: 1) the project for which the property is taken; 2) the eminent domain proceeding in which the property is taken; and 3) any preliminary actions of the plaintiff relating to the taking of the property. [California Code of Civil Procedure, Section 1263.330] Therefore, the fair market value of the larger parcel assumes the property is appraised as if there is no project.
2. The valuation of the subject property, in the condition after the partial acquisition and the construction and use of the proposed project, is based on a hypothetical condition the project has been completed.

## PROPERTY DESCRIPTION

### LARGER PARCEL DETERMINATION

The process of determining the “Larger Parcel” involves the analysis of an owner’s holdings regarding multiple properties, a whole property or portion of a property, which has unity of ownership, unity of use, and contiguity. The impacted parcel is owned by the Successor Agency of the Redevelopment Agency of the City of Brentwood, which holds title to no additional parcels contiguous with the impacted parcel. Therefore, the larger parcel is determined to be only the impacted parcel, APN: 016-010-016, totaling of 2.10± acres.

### PROPERTY DESCRIPTION

<b>Property Address</b>	7030 Brentwood Boulevard Brentwood, California 94513
<b>Assessor’s Parcel Number(s)</b>	016-010-016
<b>Owner</b>	The Successor Agency of the Redevelopment Agency of the City of Brentwood, as per Contra Costa County document number 2018-0043104-00 recorded March 21, 2018.
<b>Land Area</b>	2.10± acres, or 91,476± square feet <i>Source: Contra Costa County Assessor’s Parcel Map</i>
<b>Shape</b>	Irregular
<b>Access</b>	Access is via Brentwood Boulevard
<b>Ownership History</b>	The site last transferred on March 21, 2018, between two public agencies, the City of Brentwood, grantor, and the Successor Agency of the Redevelopment Agency of the City of Brentwood, grantee. There were no documentary taxes paid by the public agencies. Further, no other transactions occurred within the past five years per public records. To the best of our knowledge, the property is not currently listed for sale.
<b>Topography</b>	Generally level to grade along Brentwood Boulevard.
<b>Utilities</b>	Electric power, and municipal water and sewer are connected.

**Improvements**

The larger parcel is improved with a vacant 2,136± square foot retail commercial building constructed circa 1932. While the retail building is impacted by the proposed acquisition, it does not add any value to the larger parcel and is slated for demolition.

**Easements**

A preliminary title report was not provided for review. In the absence of such a report the appraiser assumes there are no easements or encumbrances that would significantly impact the subject's value (see Extraordinary Assumption No. 1). However, the appraiser observed an overhead utility line for electric power and telecommunications purposes running parallel to Brentwood Boulevard along the subject's western boundary line. Utility easements such as these are typical to the area and the comparable sales dataset.

**Zoning**

BBSP, Brentwood Boulevard Specific Plan.

**General Plan**

BBSP, Brentwood Boulevard Specific Plan

**Brentwood Boulevard Specific Plan**

General Commercial district, which is intended to expand the mix and range of retail services for existing and future residents within the BBSP. Neighborhood-serving retail commercial activity hubs are located at arterial roadway intersections within the BBSP to meet neighborhood shopping and local consumer service needs.

**Right of Way Dedication**

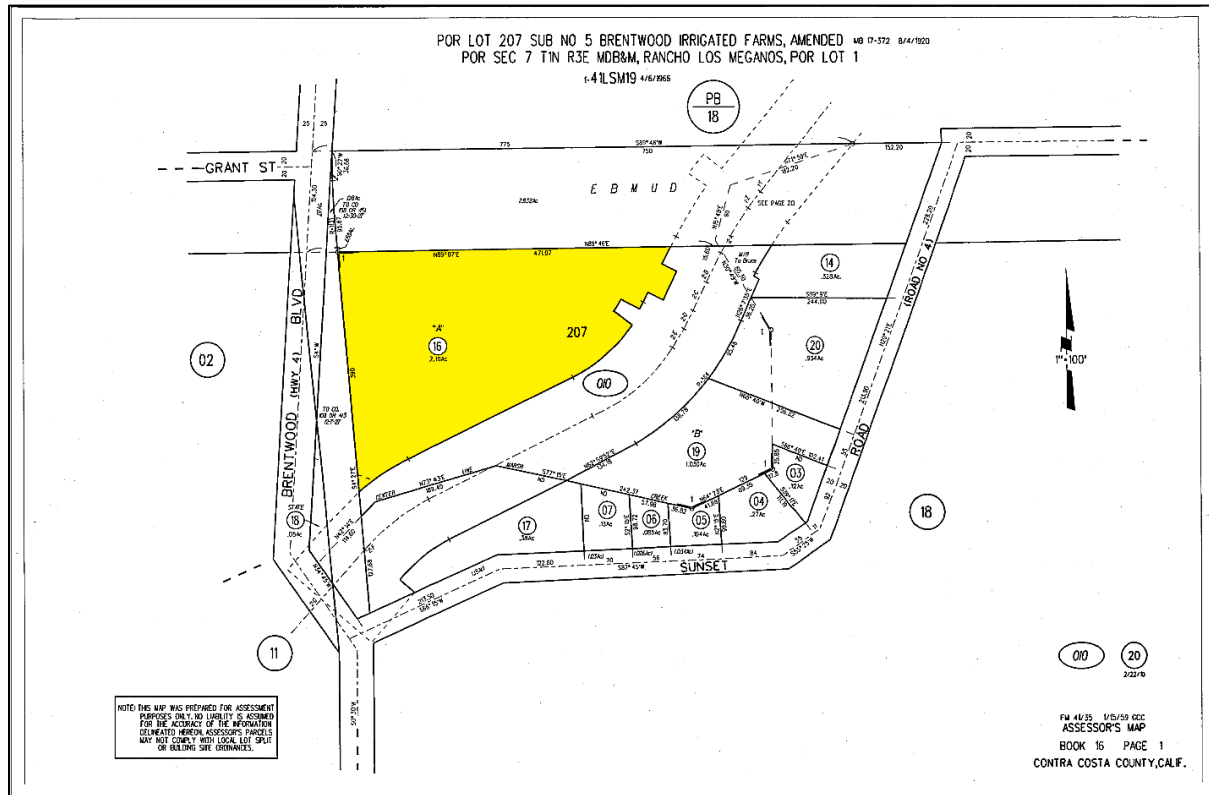
In order to develop the subject property, the City of Brentwood Planning Department will require a 70-foot wide offer of dedication consisting of 21,150± square-feet (0.49± acres). This area is located along the current the subject's western property line, or the Brentwood Boulevard frontage. The offer of dedication is needed for the future widening of the Brentwood Boulevard right of way. The area designated for the offer of dedication will be considered in the Value of the Larger Parcel section.

<b>Flood Zone</b>	The property lies within Flood Zone X, unshaded, an area with minimal flood hazards outside the 100-year and 500-year floodplains. Per FEMA Map 06013C0354G, effective March 21, 2017.
<b>Highest and Best Use as Vacant</b>	Development to retail commercial use
<b>Highest and Best Use of Remainder</b>	Development to retail commercial use
<b>Interest Valued</b>	Fee Simple
<b>Date of Value</b>	July 21, 2022
<b>Date of Report</b>	August 4, 2022

#### OVERALL COMMENTS

The larger parcel consists of 2.10± acres of retail commercial land improved with a vacant 2,136± square foot retail commercial building constructed circa 1932. Further, the structure is in poor condition and is slated for demolition. While the structure is impacted by the proposed acquisition, given its age and condition, it does not add any value to the larger parcel. Considering the subject's location proximate to the intersection of two arterial routes, the site as vacant offers a good site for retail commercial development. However, it is noted the development of the site would be subject to a 21,150± square-foot (0.49 acres) offer of dedication required for the future widening of Brentwood Boulevard.

## ASSESSOR'S PARCEL MAP





## AERIAL PHOTOGRAPH





## PROJECT DESCRIPTION AND PROPOSED ACQUISITION

### DESCRIPTION OF THE PROJECT

Brentwood Successor Agency, successor to Brentwood Redevelopment Agency, intends to dispose of APN: 016-010-016. Prior to selling, the City of Brentwood (City) would like to acquire additional right of way for future roadway widening purposes of Brentwood Boulevard.

### DESCRIPTION OF THE PROPOSED ACQUISITION

The City is proposing to acquire 0.49± acres (21,150± square feet) in fee from the larger parcel. The acquisition area is approximately 70-feet-wide, and the length varies between approximately 280-feet on the east side and 328-feet on the west side, parallel to the current Brentwood Boulevard right of way. The shape is generally rectangular.

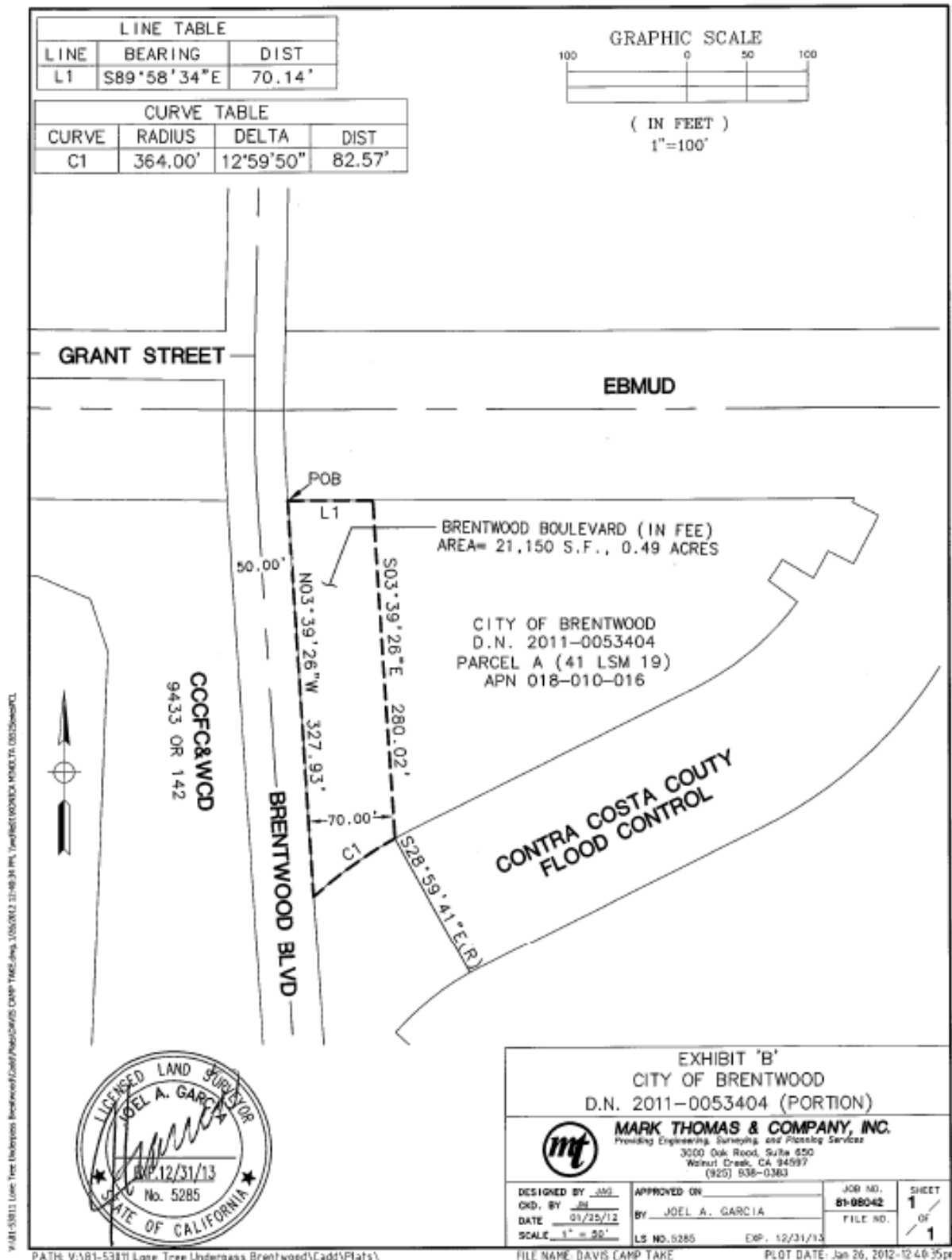
A summary of the fee acquisition is presented next.

Item	Total			
<b>Larger Parcel (APN 016-010-016)</b>	2.10	± Ac	91,476	± SF
<b>Fee Acquisition</b>	0.49	± Ac	21,150	± SF
<b>Remainder Parcel</b>	1.61	± Ac	70,326	± SF

*Sources: Contra Costa County Assessor's Parcel Map and client provided Plat & Legal documents*

The plat map illustrating the proposed fee acquisition is presented on the following page.

PLAT



## DESCRIPTION OF THE REMAINDER PARCEL

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The remainder parcel will be approximately 77% of the subject size in the before condition. The remainder will continue to enjoy access and exposure from Brentwood Boulevard, and will retain a functional size, shape, and utility for retail commercial uses. Further, no damages are anticipated as a result of the acquisition in the manner proposed.

## VALUATION

### VALUATION PREMISE

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The opinion of value will be developed in accordance with accepted valuation principles, consistent with California eminent domain law (Code of Civil Procedure 1230.010). Every effort has been made to conform to the Uniform Standards of Professional Practice (USPAP) of the Appraisal foundation, The Uniform Relocation Assistance and Real Property Acquisition Policies Act, 1970 as amended; Standards of Professional Practice of the Appraisal Institute, which fully incorporate the Uniform Standards of Professional Practice (USPAP).

The three recognized approaches to value are the Sales Comparison Approach, the Income Approach and the Cost Approach. We have utilized the Sales Comparison Approach to develop the opinion of the fair market value for the larger parcel and the remainder parcel(s). The Sales Comparison Approach compares the similar properties that have recently sold in the market area to the larger parcel and is usually the preferred method of valuation. The development of the Income and Cost Approaches are not necessary for credible assignment results and the valuation of the larger parcel is not weakened by the exclusion of the Income and Cost approaches.

The area proposed for acquisition in fee has been identified by the Planning Department as an area subject to future road widening and would require a dedication of the area upon application for and processing of the development of the parcel. The highest and best use has been defined as: *development to retail commercial use*. The contributory value of the fee acquisition to the larger parcel is considered nominal as the development of the site would trigger the dedication requirement.

The parcel is currently improved with a 2,136± square-foot retail commercial building built circa 1932, and is slated for demolition. It is determined to add no contributory value to the larger parcel.

### VALUATION OF THE LARGER PARCEL

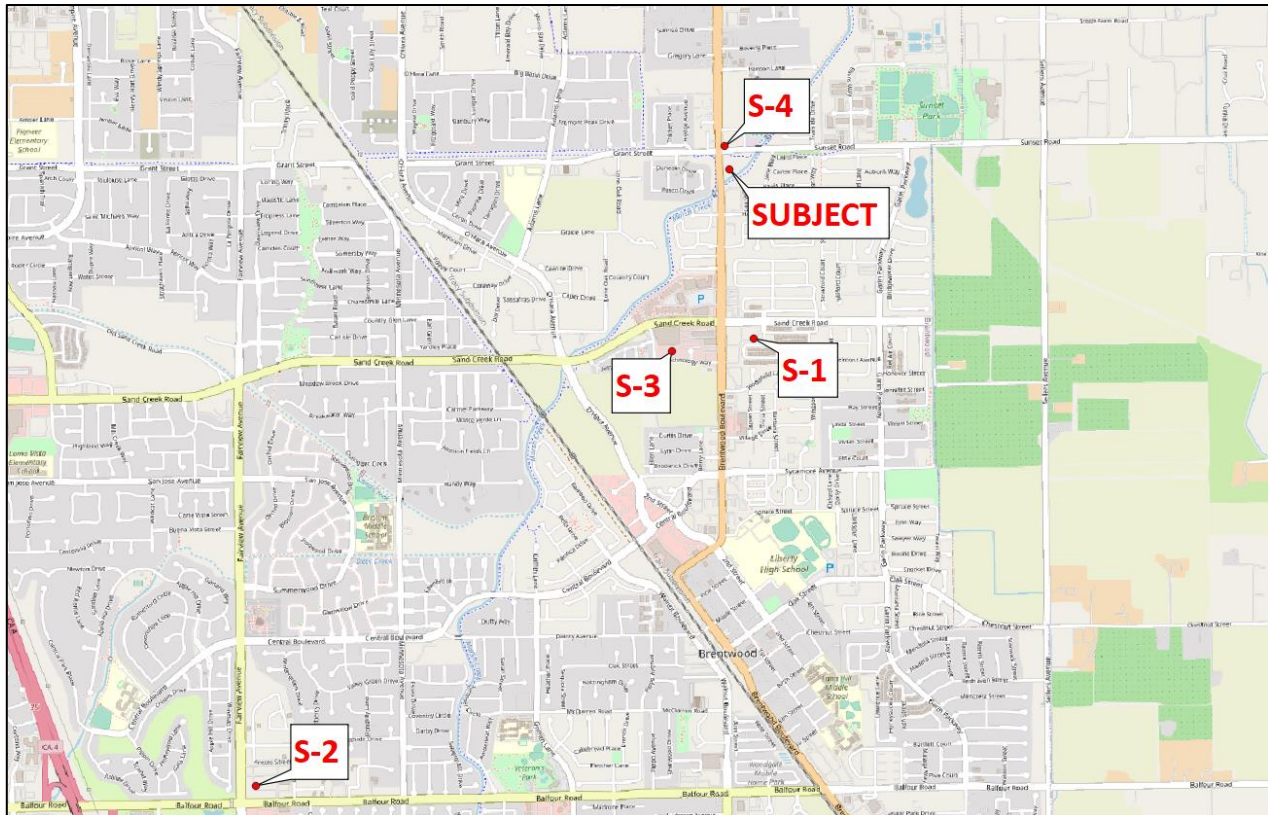
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#### SALES COMPARISON APPROACH

The Sales Comparison Approach compares other properties that have sold in the market area to the subject property. We focused our search for recent sales of similar land sites in the eastern Contra Costa County area. The following sales were considered meaningful in providing an indication of value for the subject property. A summary table and map of the comparable sales are presented on the following page.

## COMPARABLE LAND SALES SUMMARY TABLE AND MAP

Sale No.	Location	Grantor	Sale Date	Sale Price	Zoning	Size (Ac)
BRI No.	APN	Grantee	Doc. No.	Price /SF		(SF)
<b>S-1</b>	NWC Stoney Creek Drive & Sespe Creek Avenue Brentwood, California	Thomas Brentwood LLC	4/5/2022	\$1,000,000	PD-55 (BP)	1.24±
<b>6632</b>	APN: 016-170-035	CFT NV Developments LLC	0059408	\$18.51		54,014±
<b>S-2</b>	3131 Balfour Road Brentwood, California	Brentwood Balfour Investors LP	2/12/2021	\$200,000	PD-5 (GC)	0.69±
<b>6633</b>	APN: 012-020-025	Judge & Grewal LLC	0045107	\$6.67		29,969±
<b>S-3</b>	121 Technology Court Brentwood, California	Jack B Gregory & Linda A Gregory	6/17/2020	\$887,000	PD-42 (BP)	1.85±
<b>6634</b>	APNs: 016-410-002, -003, & - 004 (now 016-410-015)	HVG Corporation	90116867	\$11.00		80,630±
<b>S-4</b>	6970 Brentwood Blvd Brentwood, California	Edgar Rizkallah & Bejan Farahbakhsh	1/18/2019	\$1,500,000	BBSP (GC)	1.99±
<b>6620</b>	APN: 018-190-034	Strauch Brother Incorporation	90008065	\$17.30		86,684±
<b>SUBJECT</b>	7030 Brentwood Blvd Brentwood, California	<i>Appraisal</i>	---	---	BBSP (GC)	2.10±
	APN: 016-010-016					91,476±



## COMPARABLE LAND SALES AND VALUE CONCLUSION

The comparable sales indicate a range for the subject unit value from approximately \$6.67 to \$18.51 per square-foot as shown below.

Sale No.	Subject Value Less Than / Greater Than	Price /SF	Sale Date	Size (Acres)
S-1	<	\$18.51	4/5/2022	1.24±
S-4	<	\$17.30	1/18/2019	1.99±
S-3	<	\$11.00	6/17/2020	1.85±
<b>Subject unit value is greater than \$6.67 per square-foot and less than \$11.00 per square-foot</b>				
S-2	>	\$6.67	2/12/2021	0.69±

Sale 1 represents a sale at the upper end of the range and is far superior as it is a pad site within an anchored center. Sale 4 is the closest in proximity to the subject and sale is superior to the subject due to its location on the northeast corner of Brentwood Boulevard and Grant Street/Sunset Road. However, the buyer significantly overpaid for the property as he was unaware of a major expenditure until after the sale closed. While the buyer was aware that the city required a right of way dedication for the future Brentwood Boulevard widening project, he discovered after the purchase that PG&E required \$750,000 to move a transmission line. Based upon the PG&E cost, the buyer would have paid half of the total purchase price or approximately \$8.65 per square foot had the costs been known prior to the purchase. This adjusted unit price further supports the subject's unit value determined below.

The subject is directly bracketed by S-2 (\$6.67 per square-foot) and S-3 (\$11.00 per square-foot) with a midpoint of the bracketed range at \$8.83 per square foot. Sale 3 is similar in size and general location; however, it is not located on a main arterial route. Albeit the offsite improvements for Sale 3, curbs, gutters, and sidewalks were installed as part of a planned development. For these reasons S-2 sets the upper boundary for the subject's range. While S-3 also had offsites installed and no structures to demolish, plus a shopping center pad, these factors were outweighed by the older negotiated purchase option from the 2008-2012 period. Weighing all elements of comparison, a subject unit value conclusion below the midpoint between S-2 and S-3, and below the adjusted \$8.65 per square foot for S-4, is warranted. Therefore, the subject's unit value is determined to be \$8.00 per square-foot.

In order to develop the subject property, the City of Brentwood Planning Department will require a 70-foot-wide offer of dedication consisting of 21,150± square-feet (0.49± acres). This area is located along the current the subject's western property line, or the Brentwood Boulevard frontage.

As demonstrated by Comparable Sale 4, any buyer performing due diligence would be aware of the required dedication and would assign a nominal value to this area. Therefore, the concluded value for the offer of dedication area is \$1,000 (nominal).

The developable area remaining after the offer of dedication would be 70,326± square-feet (91,476 – 21,150), or 1.61± acres.



## VALUE OF THE LARGER PARCEL

The value of the larger parcel is calculated as follows.

### Value of the Larger Parcel

Developable Land Area			
70,326± SF x \$8.00 /SF	=	\$	562,608
Offer of Dedication			
21,150± SF		\$	1,000
Total		\$	563,608

## VALUE OF THE PROPOSED ACQUISITION

The property being acquired is valued based on its contributory value as part of the larger parcel. As previously discussed, the proposed fee acquisition totals totaling 20,150± square feet (0.49± acres) including the land, structural, and site improvements. As previously discussed, the value of the acquisition for the impacted structural improvement, the 2,136± square-foot retail commercial building built circa 1932, is determined to add no value to the larger parcel and the offer of dedication area has a nominal of \$1.00.

### LAND

Fee Acquisition:

Offer of Dedication			
21,150± SF	=	\$	1,000

### SITE IMPROVEMENTS

The structural improvement and site improvements have been determined to add no value to the larger parcel.

## TOTAL VALUE OF THE PROPOSED ACQUISITION

The total value of the proposed acquisition, which includes the land and the site improvements within the acquisition area, is presented below:

Value of the Proposed Acquisition (Fee):

Land		\$	1,000
Site Improvements		\$	0
<b>Total</b>		<b>\$</b>	<b>1,000</b>

## VALUE OF THE REMAINDER AS PART OF LARGER PARCEL (LAND ONLY)

The value of the remainder as part of the larger parcel is its contributory value to the larger parcel. Deducting the part acquired from the value of the larger parcel, yields:

\$563,608 - \$1,000	=	\$	562,608
---------------------	---	----	---------

## VALUE OF THE REMAINDER, AFTER ACQUISITION, BEFORE BENEFITS

The appraisal process requires valuation of the remainder parcel as a separate and distinct parcel considering all the market forces that indicate a diminution in value to the remainder property. The Sales Comparison Approach was utilized similar to the larger parcel valuation to estimate the value of the remainder. The proposed acquisition will remove the orchard's turn row and sever irrigation. This area must be re-established on the remainder so that the remainder will be substantially similar to the "before" condition. The value of the remainder is restored upon completion of the curative items discussed in the Severance Damages and Cost to Cure section that follows.

The Value of the Remainder, After Acquisition, Before Benefits is:

$$70,326\pm \text{ SF} \times \$8.00 / \text{SF} = \$ 562,608$$

## SEVERANCE DAMAGES

Based upon the preceding analysis, the proposed acquisition does not adversely affect the utility, desirability or marketability of the remainder property. The value of the remainder as valued above is compared to the remainder as part of the larger parcel.

### LOSS IN MARKET VALUE

Value of the Remainder as Part of the Larger Parcel		\$	562,608
Value of the Remainder, After Acquisition, Before Benefits	-	\$	562,608
Loss in Market Value		\$	0

## VALUE OF THE REMAINDER, AFTER ACQUISITION, CONSIDERING BENEFITS

The appraisal process requires the valuation of the remainder as a separate and distinct parcel considering all the market forces that indicate any increase in value to the remainder property. The value of the remainder after acquisition considering benefits is:

The Value of the Remainder, After Acquisition, Considering Benefits

$$70,326\pm \text{ SF} \times \$7.25 / \text{SF} = \$ 562,608$$

## BENEFITS

Under California eminent domain law, any potential benefits to the remainder can only be used to offset damages to the remainder. The proposed project may benefit the general market area but provides no quantifiable benefits to the larger parcel in the after condition; no benefits inure to the remainder due to the flood control easement.

### GAIN IN MARKET VALUE

Value of the Remainder, After Acquisition, Considering Benefits		\$	562,608
Less: Value of the Remainder, After Acquisition, Before Benefits	-	\$	562,608
Gain in Market Value		\$	0

## OPINION OF THE FAIR MARKET VALUE

---

Acquisition (Land and Site Improvements)	\$	1,000
Net Severance Damages	\$	0
<b>Total</b>	<b>\$</b>	<b>1,000</b>

## APPENDIX

## APPRAISER'S CERTIFICATIONS

## APPRAISER'S CERTIFICATION

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

1. The statements of fact contained in this report are true and correct.
2. The analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased and professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have neither appraised nor provided any service pertaining to the subject property in the past three years.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development 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.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
9. 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 include the Uniform Standards of Professional Appraisal Practice.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. As of the date of this report, I have completed the continuing education program of the Appraisal Institute.
12. I made a personal inspection of the property that is the subject of this report from the adjacent roadway.
13. I have not revealed the findings and results of this appraisal to anyone other than the proper officials of the client and I will not do so unless and until authorized by the client, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.



14. Such appraisal has been made in conformity with the appropriate California laws, Title VI of the 1964 Civil Rights Act, and regulations, policies, and procedures applicable to appraisal of right of way.
15. To the best of my knowledge, no portion of the value of the property appraised consists of items which are non-compensable under the established laws of California. It is my understanding that federal funds may be involved in the project that pertains to the subject of this report.
16. Fred McGrew provided significant assistance in the preparation of this report, including the determination of the appraisal problem, the collection and analysis of market data, determination of highest and best use, and the valuation analysis.
17. My opinion of the total fair market value of the appraised property identified in this report was derived without collusion, coercion or direction as to value.



---

David C. Houghton, MAI  
Certified General Real Estate Appraiser  
California Certificate No. AG039402

## PLATS AND LEGALS

**EXHIBIT "A"**  
**BRENTWOOD BOULEVARD-(IN FEE)**  
**DOCUMENT NO. 2011-0053404 (PORTION)**

All that property situate in the City of Brentwood, County of Contra Costa, State of California, being a portion of that certain parcel of land granted to City of Brentwood, a municipal corporation, by deed recorded March 11, 2011 as Document No. 2011-0053404, also known as Parcel A, as said Parcel A is shown and so designated on that certain Record of Survey, filed April 6, 1966 in Book 41, Licensed Surveyors Maps, at Page 19, both of Contra Costa County Records, more particularly described as follows:

**BEGINNING** at the northwesterly corner of said parcel (2011-0053404), thence, along the northerly line of said parcel, South 89°58'34" East, 70.14 feet; thence, leaving said northerly line, along a line parallel with, easterly of, and 70.00 feet measured at right angles, from the westerly line of said parcel, South 03°39'26" East, 280.02 feet to the southerly line of said parcel; thence, along the southerly and westerly lines of said parcel, the following two (2) courses: 1) along a non-tangent curve to the left, having radius 364.00 feet, whose center bears South 28°59'41" East, through a central angle of 12°59'50", an arc distance of 82.57 feet and 2) North 03°39'26" West, 327.93 feet to said **POINT OF BEGINNING**.

**Containing 21,150 square feet, or 0.49 acres more or less.**

Bearings are based on the California Coordinate System of 1983, Zone 3, CA-HPGN (California High Precision Grid Network) Epoch 1997.30 as shown on 118 LSM 40 (City of Brentwood G.P.S. Control Network) Distances given are grid distances; multiply distances by 1.0000641 to obtain ground distances.

Exhibit 'B' attached and by this reference made a part hereof

This description has been prepared by me or under my direction, in conformance with the Professional Land Surveyor's Act.

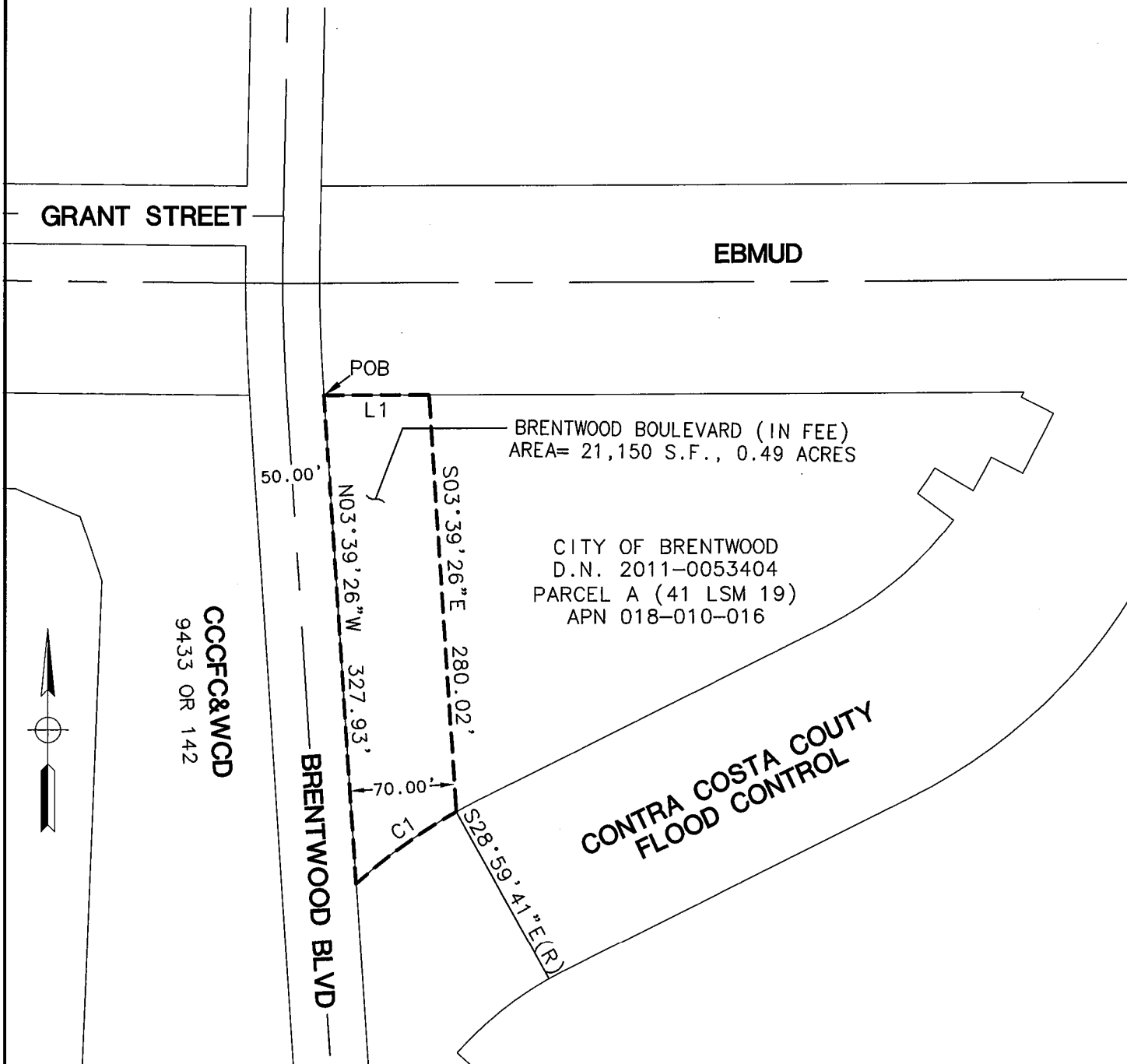
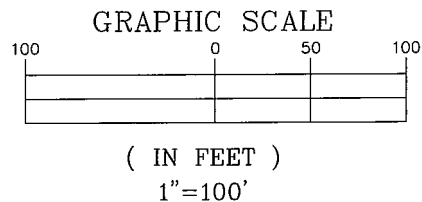
*January 26, 2012*  
Date

*Joel A. Garcia*  
Joel A. Garcia  
L.S. No. 5285  
Expiration Date: 12-31-2013



LINE TABLE		
LINE	BEARING	DIST
L1	S89°58'34"E	70.14'

CURVE TABLE			
CURVE	RADIUS	DELTA	DIST
C1	364.00'	12°59'50"	82.57'



<p>EXHIBIT 'B'</p> <p>CITY OF BRENTWOOD</p> <p>D.N. 2011-0053404 (PORTION)</p>			
<p><b>MARK THOMAS &amp; COMPANY, INC.</b></p> <p><i>Providing Engineering, Surveying, and Planning Services</i></p> <p>3000 Oak Road, Suite 650 Walnut Creek, CA 94597 (925) 938-0383</p>			
<p>DESIGNED BY <u>JAG</u></p> <p>CKD. BY <u>JM</u></p> <p>DATE <u>01/25/12</u></p> <p>SCALE <u>1" = 50'</u></p>	<p>APPROVED ON _____</p> <p>BY <u>JOEL A. GARCIA</u></p> <p>LS NO. 5285</p>	<p>JOB NO. <b>81-98042</b></p> <p>FILE NO.</p>	<p>SHEET <b>1</b> OF <b>1</b></p>

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

City of Brentwood  
City Clerk  
708 Third Street  
Brentwood, CA. 94513

CONTRA COSTA Co Recorder Office  
STEPHEN L. WEIR, Clerk-Recorder

DOC- 2011-0053404-00

Friday, MAR 11, 2011 15:43:32  
FRE \$0.0011

Ttl Pd \$0.00

Nbr-0000863379  
lrc/R9/1-7

MAIL TAX STATEMENTS TO:

EXEMPT PURSUANT TO  
REVENUE TAX CODE 11922

SAME AS ABOVE

APN: 016-010-016-0

Project: 7030 Brentwood Blvd., Brentwood, CA 94513

### GRANT DEED

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

### REDEVELOPMENT AGENCY OF THE CITY OF BRENTWOOD

hereby grant(s) to CITY OF BRENTWOOD, A MUNICIPAL CORPORATION the real property ("Site") in the City of Brentwood, County of Contra Costa, State of California, legally described as **EXHIBIT "A" AND SHOWN ON MAP AS EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF.**

1. The Site is conveyed subject to the Merged Brentwood and North Brentwood Redevelopment Plans.

2. The Grantee hereby covenants and agrees, for itself and its successors and assigns, that during construction and thereafter, the Grantee shall not use the Site for other than the uses specified in the Redevelopment Plan.

3. The Grantee covenants by and for itself and any successors in interest that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, nor shall the Grantee itself or any person claiming under or through it establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the Site.

All deeds, leases or contracts made relative to the Site, the improvements thereon or any part thereof shall contain or be subject to substantially the following nondiscrimination clauses:

- a. In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises herein conveyed, nor shall the grantee, or any person claiming under or through him or her, establish or permit any such

practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the premises herein conveyed. The foregoing covenants shall run with the land."

- b. In leases: "The lessee herein covenants by and for himself or herself, his or her heirs, executors, administrators and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions:

That there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the leasing, subleasing, transferring, use, occupancy, tenure or enjoyment of the premises herein leased, nor shall the lessee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, sublessees, subtenants or vendees in the premises herein leased."

- c. In contracts: "There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the transferee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, sublessees, subtenants or vendees in the premises."

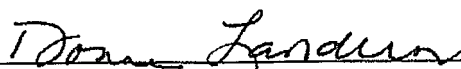
4. Except as otherwise provided, the covenants contained in this Grant Deed shall remain in effect until July 9, 2032, (the termination date of the North Brentwood Redevelopment Plan). The covenants against discrimination contained in paragraph 3 of this Grant Deed shall remain in perpetuity.

5. The covenants contained in this Grant Deed shall be binding for the benefit of the Grantor, its successors and assigns, any successor in interest to the Site or any part thereof, and such covenants shall run in favor of the Grantor and such aforementioned parties for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor is or remains an owner of any land or interest therein to which such covenants relate. The Grantor and such aforementioned parties, in the event of any breach of any such covenants, shall have the right to exercise all of the rights and remedies and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach. The covenants contained in this Grant Deed shall be for the benefit of and shall be enforceable only by the Grantor, its successors and such aforementioned parties.

Dated: 3/4/2011

GRANTOR:

REDEVELOPMENT AGENCY OF THE  
CITY OF BRENTWOOD

  
Donna Landeros, Executive Director



# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Contra Costa

On 3/4/2011 before me, Margaret A. Wimberly, Notary Public

personally appeared Donna Landeros

Here Insert Name and Title of the Officer

Name(s) of Signer(s)

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.

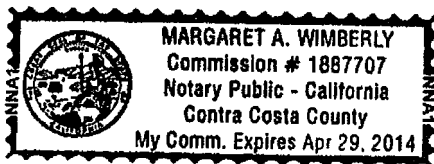
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Margaret A. Wimberly

Signature of Notary Public

Place Notary Seal and/or Stamp Above



## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

### Description of Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

### Capacity(ies) Claimed by Signer(s)

Signer's Name: \_\_\_\_\_ Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_ ☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Individual ☐ Individual

☐ Partner — ☐ Limited ☐ General ☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact ☐ Attorney in Fact

☐ Trustee ☐ Trustee

☐ Guardian or Conservator ☐ Guardian or Conservator

☐ Other: \_\_\_\_\_ ☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_ Signer Is Representing: \_\_\_\_\_

RIGHT THUMBPRINT  
OF SIGNER  
Top of thumb here

RIGHT THUMBPRINT  
OF SIGNER  
Top of thumb here

## **EXHIBIT A**

### **Legal Description**

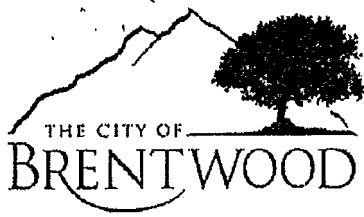
Real property in the City of Brentwood, County of Contra Costa, State of California, described as follows:

PARCEL A MAP OF RECORD OF SURVEY, FILED APRIL 6, 1966 IN BOOK 41,  
LICENSED SURVEYORS MAPS, PAGE 19, CONTRA COSTA COUNTY RECORDS.

EXCEPTING THEREFROM;

ALL OIL, GAS, CASINGHEAD GASOLINE AND OTHER HYDROCARBONS AND MINERAL SUBSTANCES BELOW A POINT 500 FEET BELOW THE SURFACE OF SAID LAND, TOGETHER WITH THE RIGHT TO TAKE, REMOVE, MINE, PASS THROUGH AND DISPOSE OF ALL SAID OIL, GAS, CASINGHEAD GASOLINE AND OTHER HYDROCARBON AND MINERAL SUBSTANCES BUT WITHOUT ANY RIGHT WHATSOEVER TO ENTER UPON THE SURFACE OF SAID LAND, AS RESERVED IN THE DEED FROM LEO DAVIS, ET AL, RECORDED OCTOBER 15, 1980, BOOK 10048, PAGE 316, OFFICIAL RECORDS.

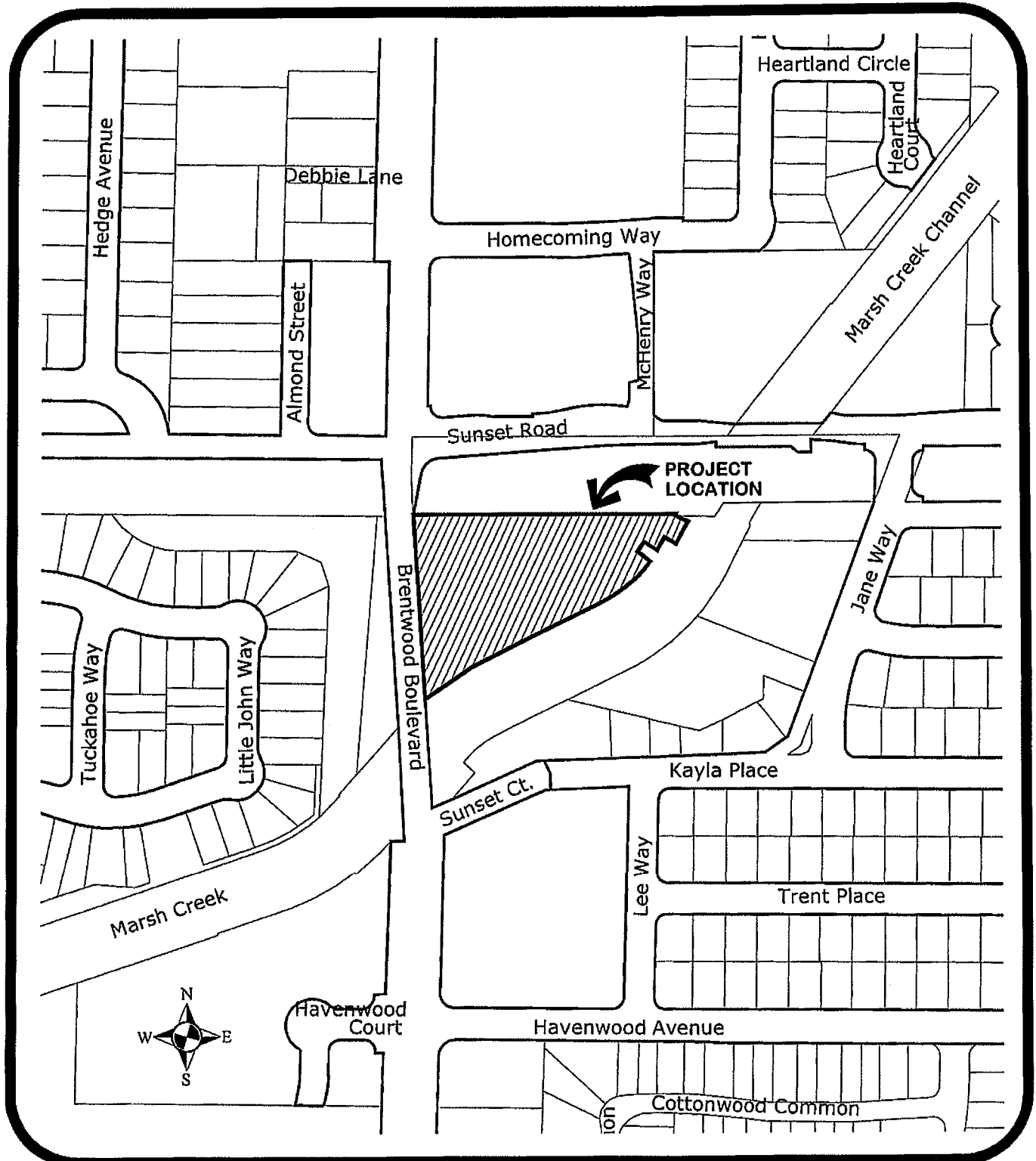
APN: 016-010-016



**Redevelopment Agency**  
**7030 Brentwood Boulevard**

APN 016-010-016-0

**Exhibit B**



**CERTIFICATE OF ACCEPTANCE OF AN INTEREST IN  
REAL PROPERTY BY THE CITY OF BRENTWOOD**

(Government Code Section 27281)

This is to certify that the interest in real property conveyed by the Grant Deed dated 3/4/11, from the Redevelopment Agency of the City of Brentwood, a public body, corporate and politic, to the City of Brentwood, a municipal corporation, is hereby accepted by the undersigned officer on behalf of the City pursuant to authority conferred by City Council Resolution No. 2011-19 adopted on February 22, 2011. The City further consents to its recordation.

3/4/2011  
Date

Donna Landeros  
Donna Landeros  
City Manager

# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Contra Costa

On 3/4/2011  
Date

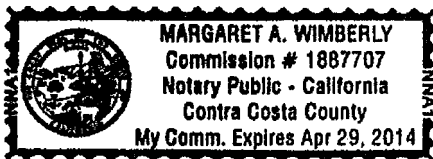
before me, Margaret A. Wimberly, Notary Public  
Here Insert Name and Title of the Officer

personally appeared

Donna Landeros

Name(s) of Signer(s)

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.



Place Notary Seal and/or Stamp Above

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: Margaret A. Wimberly

Signature of Notary Public

## OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

### Description of Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

### Capacity(ies) Claimed by Signer(s)

Signer's Name: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Corporate Officer — Title(s): \_\_\_\_\_

☐ Individual

☐ Individual

☐ Partner — ☐ Limited ☐ General

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Attorney in Fact

☐ Trustee

☐ Trustee

☐ Guardian or Conservator

☐ Guardian or Conservator

☐ Other: \_\_\_\_\_

☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

END OF DOCUMENT

## APPRAISER'S QUALIFICATIONS

# PROFESSIONAL QUALIFICATIONS



## YEARS OF EXPERIENCE

17 Years (with BRI since 2014)



## EDUCATION

BS, Science of Business  
Management  
University of Phoenix  
Phoenix, Arizona



## PROFESSIONAL REGISTRATIONS

California Certified General  
Real Estate Appraiser  
AG 39402



## PROFESSIONAL AFFILIATIONS

Northern California Chapter of  
Appraisal Institute



## DESIGNATIONS

MAI, Appraisal Institute

## DAVID HOUGHTON, MAI

### Manager of Agency Appraisal

David Houghton is a Senior Appraiser with Bender Rosenthal (BRI). He has been involved in real estate appraising since 2005 and is a Certified General Appraiser in the State of California. He has professional experience appraising a wide range of property types, including industrial, office, medical office, retail, multifamily, condemnation, right of way, residential subdivisions, and various agricultural/rural residential property types. Between 2007 and 2014 he worked exclusively on low income housing appraisal assignments. While focused on that specialty, Dave gained experience appraising affordable housing and conducting market studies for Low Income Housing Tax Credit (LIHTC) developers. In 2014, David began working with BRI and has since shifted his focus and expertise into right of way appraisal assignments.

Geographically, Dave has appraised properties and completed market studies throughout Southern and Northern California, Washington, Hawaii, and Nevada, with the bulk of the experience in Southern and Northern California.

## REPRESENTATIVE VALUATIONS INCLUDE

**Office** – Existing and proposed office properties in Sacramento Region and Central Valley.

**Retail** – Existing and proposed retail properties in Northern and Southern California.

**Industrial** – Existing and proposed industrial properties in Sacramento Region and Central Valley.

**Multi-family** – Existing and proposed multi-family properties in Northern and Southern California, the state of Washington, New Mexico, Nevada and Hawaii.

**Mixed Use** – Existing and proposed mixed use properties in Northern and Southern California.

**Subdivision** – Proposed residential subdivisions in Sacramento Region and Central Valley.

**Eminent Domain** – Improved and unimproved properties involving full and partial takings for municipalities, quasi-public companies, and property owners.

**Agricultural** – Vineyards, dairies, orchards, field/row crop land, and rural residential properties.

**Land** – Various types of land appraised such as commercial land, retail pad sites, residential land, transitional land, and agricultural/rural residential land.

**Multi-family Market Studies** – Existing and proposed multi-family LIHTC/HUD/USDA properties in Northern and Southern California, the state of Washington, New Mexico, Nevada and Hawaii.