

PROFESSIONAL QUALIFICATIONS

MICHAEL V. SANDERS, MAI, SRA

EXPERIENCE

Extensive experience in the valuation and evaluation of real property for corporate clients, financial institutions, attorneys, public and governmental agencies, including:

Vacant Land – residential, commercial, industrial, acreage

Residential – single-family dwellings, condominiums, planned-unit developments, apartments, subdivisions and mobile home parks

Commercial – professional office buildings, medical offices, office condominiums, shopping centers, retail stores, hotels and motels, restaurants, automobile dealerships and mixed-use properties

Industrial – light industrial buildings, multi-tenant industrial parks, warehouses, manufacturing plants, research & development

Easement valuation, leased fee and leasehold interests, bond-financed properties, market research, construction defects, casualty loss, statistical analysis, property tax appeals, full and partial taking for condemnation, appraisal review

Court Experience – qualified as an expert witness in Federal Court; Los Angeles, Orange, San Bernardino and San Diego County Superior Courts; United States Bankruptcy Court

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| October 1999-Present | <i>Bell Anderson & Sanders, LLC</i> Principal; activities include valuation, consulting, expert testimony and litigation support in the area of real estate damages. |
| January 1999-September 1999 | <i>Coastline Realty Advisors</i> Principal; activities include valuation, consulting, appraisal review, expert testimony and litigation support. |
| January 1999-August 1999 | <i>PricewaterhouseCoopers</i> Consultant to Real Estate Damages Practice, including supervision of large assignments, specialized consulting, litigation support and expert testimony. |
| January 1998-January 1999 | <i>PricewaterhouseCoopers</i> Director of Real Estate Damages Practice; activities include supervision, valuation, consulting, appraisal review, expert testimony and litigation support. |
| May 1997-December 1997 | <i>Coastline Realty Advisors</i> Principal; activities include valuation, consulting, appraisal review, expert testimony and litigation support. |
| December 1987-April 1997 | <i>Coastline Group, Inc.</i> Senior associate engaged in valuation, consulting, appraisal review, expert testimony and litigation support. |

- March 1987-December 1987 *TRW Appraisal Services*. Chief appraiser/manager, responsible for office management and appraisal review functions.
- May 1981-March 1987 *Paul G. Kloster, Inc.* Independent appraiser engaged in valuation, appraisal review, expert testimony and litigation support.

PROFESSIONAL AFFILIATIONS

Member of the Appraisal Institute, with MAI and SRA (RM) designations awarded in 1988 and 1986, respectively; Appraisal Institute activities include:

- Southern California Chapter Board of Directors, 1994–98
- Chair of Orange County Branch Chapter, 1998
- Vice Chair of Orange County Branch Chapter, 1997
- Member of Southern California Chapter Admissions Committee 1988–96
- Vice Chairman of Admissions Committee 1990 and 1993–94
- Regional Ethics and Counseling Panel 1992–97
- National Board of Examiners – Experience, RM Subcommittee 1988–91

Forensic Expert Witness Association:

- Orange County Chapter President, 2000
- Board of Directors, 1999

International Right-of-Way Association (IRWA), Orange County Chapter 67

U. S. Green Building Council, Orange County

LICENSES

State of California Certified General Real Estate Appraiser #AG002434

State of Nevada Certified General Appraiser #A.0005949-CG

PUBLICATIONS

Contributor, *Applications in Litigation Valuation: A Pragmatist's Guide*, Chicago: Appraisal Institute, 2012

Contributing Author, *Real Estate Damages: Applied Economics and Detrimental Conditions, Second Edition*, Chicago: Appraisal Institute, 2008

Contributor/Technical Advisor, *Real Estate Damages: An Analysis of Detrimental Conditions*, Chicago: Appraisal Institute, 1999

"Appraising Diminished Value," *California Lawyer*, November 2012

"Mold: What Appraisers Should Know," *Valuation Insights & Perspectives*, Third Quarter 2005

"Real Estate Appraisal Standards," *California Lawyer*, December 2002

"Appraisal Alchemy Debunked," *Right of Way*, July/August 2000

"Value Diminution as a Measure of Real Property Damages," *Orange County Lawyer*, February 2000

"Aas/Provencal v. Superior Court of San Diego County: An Appraisal Expert's View," *San Francisco Law Review*, 1999

"Post-Repair Diminution in Value from Geotechnical Problems," *The Appraisal Journal*, January 1996

EDUCATION

Undergraduate Studies

B. A. degree in Business Administration with concentration in Finance from California State University Fullerton; graduated with honors May 1981

Professional Studies

Successfully completed the following courses sponsored by the American Institute of Real Estate Appraisers and the Appraisal Institute:

Real Estate Appraisal Principles – February 1982

Basic Valuation Procedures – April 1983

Residential Valuation – June 1983

Standards of Professional Practice – March 1984, May 1991, July 1996, September 2000, August 2004

Capitalization Theory & Techniques, Part A – June 1984

Capitalization Theory & Techniques, Part B – November 1985

Case Studies in Real Estate Valuation – August 1986

Valuation Analysis and Report Writing – September 1986

Market Analysis and Highest & Best Use – June 1995

Real Estate Finance, Statistics and Valuation Modeling – April 2011

Practical Regression using Microsoft Excel – June 2012

Quantitative Analysis – October 2012

Westech College:

Geographic Information Systems – May 1996

Orange Coast College:

Probability and Statistics – August-December 1998

Partial Continuing Education:

Regression Analysis in Appraisal Practice – August 1999

Statistical Methods for Residential Analysis – September 2000

Issues in Construction Defects and Damaged Properties – September 2000

Demystifying and Handling Mold Claims in California – November 2001

Appraisal Institute Summer Conference – August 2003

Law of Easements in California – March 2004

Market Analysis and the Site To Do Business – July 2005

Construction Defect Seminar – May 2006

What Clients Would Like Their Appraisers To Know – June 2006

Valuation of Detrimental Conditions – April 2007, October 1998

Introduction to GIS Applications for Real Estate Appraisal – April 2007

Analyzing Distressed Real Estate – April 2007

Construction Defect & Construction Law Conference – October 2008, June 2005 and prior

Business Practices and Ethics – October 2008, September 2006

An Introduction to Valuing Green Buildings – November 2008

Las Vegas Housing Outlook – January 2009

Appraisal Curriculum Overview – March 2009

LEED Core Concepts and Strategies – June 2009

Subdivision Valuation – August 2009

Residential Design: The Makings of a Good House – November 2009

Environmental Litigation Workshop – November 2010

Appraising the Appraisal – August 2011

Case Studies in Appraising Green Residential Buildings – August 2011

Marketability Studies: Basic Applications – August 2012

Uniform Standards of Professional Appraisal Practice Update – October 2012, October 2010, and prior
Litigation Seminar – November 2012, November 2011, November 2008, November 2007 and prior

Complex Litigation Appraisal Case Studies – July 2013

Market Trends Seminar – January 2014, January 2013, January 2011, January 2010 and prior