

PROFESSIONAL APPRAISAL  
QUALIFICATIONS OF  
STEVEN J. DECKER, MAI, ASA



FOCUS OF RECENT  
EXPERIENCE:

Mr. Decker has over a decade of experience in investment real estate with financial institutions, developers, pension fund advisors, attorneys, and governmental agencies. Recent valuation assignments include appraisals for market value, market rent, and valuation discount (for family limited partnership interests). Geographic areas currently covered include Southern and Northern California, Nevada, Texas, and Arizona with a focus on Los Angeles and Orange Counties. He is also experienced with the ARGUS computerized cash flow analysis program.

PROPERTY TYPES: Properties appraised include the following:

Office Buildings	Medical Buildings
Apartment Buildings	Vacant Land
Shopping Centers	Industrial Warehouses
Hotels	Industrial Parks
Department Stores	Restaurants
Auto Sales Facilities	Marinas
Condominium Complexes	Golf Courses
Bank Branch Buildings	Residential Subdivisions
Single Family Residences	Apartments

OPERATING BUSINESS TYPES: Operating businesses appraised include the following:

General Contractor	Veterinary Hospital
Service Firms	Law Firms
Wholesalers	Real Estate Holding Co.
Manufacturers	Securities Holding Co.

## EMPLOYMENT HISTORY:

- 1991-Present Steven J. Decker & Associates, Principal Appraiser and Consultant, Culver City, California. The firm specializes in commercial real estate and business appraisal with a staff of three.
- 1988-1990 Cushman & Wakefield, Senior Appraiser, Los Angeles, California. Responsible for large commercial real estate assignments and team leader for portfolio projects.
- 1985-1988 Merrill Lynch Capital Markets, Investment Banking Associate and Project Manager, Los Angeles, California. Responsible for portfolio analysis of leased properties and due diligence analysis of real estate investment companies and REITs.
- 1984-1985 California First Bank, Appraisal Officer Beverly Hills, California.
- 1981-1983 Security Pacific Mortgage Corporation, Real Estate Analyst, Los Angeles, California.

## PROFESSIONAL AFFILIATIONS:

MAI Member of the Appraisal Institute, (MAI #7761, March 1988), Chairman, Proctoring Committee, Southern California Chapter of the Appraisal Institute (1992), Co-Chairman, Proctoring Committee (2001)

ASA Member (Accredited Senior Appraiser, Real Property) of the American Society of Appraisers (ASA # 20401, November 2010), Los Angeles Area Chapter, 2011 Real Property Section Chairperson

Certified General Real Estate Appraiser, State of California, Certificate No. AG005655, expires September 16, 2014

Licensed Real Estate Broker, License expires October 27, 2013

EDUCATION: Claremont McKenna College, Claremont, California,

Bachelor of Arts in Economics in 1981, minor in  
accounting and business law

**PUBLICATIONS:** “Fractional Interest Valuation: An Empirical  
Approach.” *Valuation* (Spring 1998): 21-28

“Discounted Cash Flow Analysis and the Appraisal  
Process: The Application of Probable Investment  
Value.” *The Real Estate Appraiser and Analyst*  
(Winter 1985): 13-18.

**EXPERT WITNESS TESTIMONY:**

Mr. Decker has been deposed by opposing legal  
counsel with regard to several Chapter 11 Bankruptcy  
cases and a civil case. He has also testified with  
cross-examination in a jury trial relating to a civil  
case. He has also qualified as an expert witness in  
Federal Bankruptcy Court and Superior Court in Los  
Angeles and Orange Counties.

**TECHNICAL TRAINING/SEMINARS:**

**Appraisal Institute:**

1A-1 Real Estate Appraisal Principles  
1A-2 Basic Valuation Procedures  
1B-A Capitalization Theory & Techniques A  
1B-B Capitalization Theory & Techniques B  
2-1 Case Studies in Real Estate  
2-2 Valuation Analysis and Report Writing  
2-3 Standards of Professional Practice  
8-2 Residential Valuation  
101 Introduction to Appraising Real Property  
102 Applied Residential Valuation  
210 Principles of Income Property Valuation  
202 Applied Income Property Valuation  
530 Advanced Sales Comparison and Cost  
Approaches  
Introduction to Cash Flow & Risk Analysis  
Litigation Seminar  
Shopping Center Seminar  
Appraisal Review Seminar  
Subdivision Seminar  
The Appraiser as Expert Witness Seminar  
Appraisal Reporting of Complex Residential

Properties Seminar  
Market Trends Seminar  
Special Purpose Properties Seminar  
Graphs and Statistics Seminar  
Business Practices Seminar  
USPAP Update Seminar

**American Society of Appraisers:**

BV201 – Introduction to Business Valuation - Part 1  
BV202 – Introduction to Business Valuation - Part 2  
BV203 – Business Valuation Case Study  
BV204 – Advanced Topics in Business Valuation  
Legal Aspects of Business Appraisal Seminar  
The Market Approach for Small Business Seminar  
IRS Symposium on Valuation Issues Seminar

**UCLA Extension Courses:**

Managerial Accounting  
Microcomputer Applications for Real Estate  
Financial Analysis  
Property Management  
Real Estate Finance

**International Right of Way Association:**

403 Easement Valuation  
603 Understanding Environmental  
Contamination in Real Estate  
Annual Right of Way Valuation Conferences

**PARTIAL LIST OF CLIENTS:**

Bryan Cave LLP  
California Housing Finance Agency  
CALTRANS  
Citicorp Real Estate  
City National Bank  
City of Cudahy  
City of El Monte  
County of Orange GSA  
Law Offices of Bruce Givner, Esq.  
Goldrich & Kest, LLC  
Hahn & Hahn LLP  
Hoffman Sabban & Watenmaker  
Holland & Knight LLP  
Internal Revenue Service, L.A. District

Irell & Manella LLP  
JP Morgan Chase Bank N.A.  
Loeb & Loeb LLP  
Long Beach Unified School District  
Luce, Forward, Hamilton & Scripps LLP  
Mitchell, Silberberg & Knupp LLP  
Southern California Edison  
Wells Fargo Bank