

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

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

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
AFFILIATION:**

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)

Certified General Real Estate Appraiser, State of California, Certificate No. AG005655, expires September 16, 2010

Licensed Real Estate Broker, License expires October 27, 2009

EDUCATION:

Claremont McKenna College, Claremont, California,
Bachelor of Arts in Economics in 1981, minor in
accounting and business law

PUBLICATION:

"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.

COURT TESTIMONY:

Los Angeles Superior Court, in re: Jose Ruben Aguilar, Jr., vs. Warren Davis and Jan Davis, LASC Case # BC365541 (2008)

Los Angeles Superior Court, in re: Wainwright vs. McGhee, LASC Case # YC051163 (2007)

Orange County Superior Court, in re: James vs. Kittrell, Case # 708730 (1994)

IRS AUDIT SUPPORT:

Three audits that required reviews of IRS appraisals or site inspections with an an IRS attorney (2001 to 2007)

DEPOSITION TESTIMONY:

In re the matter of the: Ed. R. Benveniste Family Trust dated July 14, 2005, Los Angeles Superior Court, Case BP103671 (2007)

Hamilton, et al. v. Weitkamp, et al., Los Angeles Superior Court, Case PC039810 (2007)

Grant Kirkwood, et al v. LADT, LLC, et al, Los Angeles Superior Court, Central Branch, Case BC 327664 (2007)

Construction Loan Company, Inc. v. Wesley Sanders III, etc., Los Angeles Superior Court, Central Civil West, Case BC 285339 (2005)

M/J Properties, Ltd. v. Ranger Insurance, Los Angeles Superior Court, Case BC 300156 (2004)

Glen Doernberg and Sharon Doernberg v. Alfred I. Spivak, Los Angeles Superior Court, Case SC 070942 (2004)

Ridgecrest HOA v. Nihon Lancre America, Inc., Los Angeles Superior Court (1997)

Montgomery v. Cal Pac Roofing, Los Angeles Superior Court (1995)

Jun, Myung Ok v. Bel Air Crest, et al, Los Angeles Superior Court, Case SC 023248 (1994)

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

American Society of Appraisers:

BV201 – Introduction to Business Valuation
Legal Aspects of Business Appraisal Seminar
The Market Approach for Small Business 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:

Affinity Bank
Bryan Cave LLP
California Housing Finance Agency
CALTRANS
Citicorp Real Estate
City National Bank
City of Cudahy
City of El Monte
Coast Federal Bank
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
JP Morgan Mortgage Capital
Loeb & Loeb LLP
Long Beach Unified School District
Luce, Forward, Hamilton & Scripps LLP
Mitchell, Silberberg & Knupp

Robinson, Diamont & Brill
Southern California Edison
Wells Fargo Bank

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