

WALLACE & STEICHEN, INC.

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JOHN J. WALLACE, CRE, FRICS

Consultant/Principal, WALLACE & STEICHEN, INC.

Real Estate Expert

CURRICULUM VITAE

John J. Wallace, Co-Founder and Principal of Wallace & Steichen, Inc., a real estate consulting, brokerage, appraisal and economics firm, has worked on hundreds of assignments and evaluated thousands of properties during his 30+ years in the real estate industry. A specialist in real estate, his extensive experience in planning, acquisition, management, brokerage, economics, appraisal and development has resulted in a thorough understanding of most facets of the real estate industry, including special expertise in retail economics. Mr. Wallace also provides real estate expert witness services.

Prior to co-founding Wallace & Steichen, Inc., Mr. Wallace's experience included a broad range of senior real estate positions. These included President and Manager of a multi-office commercial brokerage company; Administrative Manager of a commercial property management company; Associate in an international real estate consulting firm; and the position of Senior Real Estate Economist with SRI International (formerly Stanford Research Institute).

PROFESSIONAL EXPERIENCE:

- 1981 to present: Principal, Co-Founder and Senior Consultant, Wallace & Steichen, Inc., Palo Alto, CA.
- 1983-86: President, Database Software Corp. (Geographic Information Systems (G.I.S.) mapping software company specializing in real estate, demographics and retail industries), Palo Alto, CA.
- 1977-80: Managing Broker and Executive Vice President, Corinthian Real Estate Corporation (a California real estate brokerage firm), Emeryville, CA.
- 1976-77: Senior Real Estate Economist, SRI International (formerly Stanford Research Institute), Menlo Park, CA.
- 1975-76: Administration Manager, Commercial Industrial Division, Johnstown Properties (a property management company), Oakland, CA.
- 1972-75: Associate and Senior Analyst, Larry Smith & Company, Inc. (an international real estate consulting firm), San Francisco, CA.
- Also: General Partner, three private real estate partnerships.

EDUCATION

M.B.A., San Francisco State University (1975) Concentration Finance;
Real Estate and Finance Thesis

B.A., San Francisco State College (1971)

Real Estate Classes, University of California, Berkeley

Continuing Education, Appraisal Institute

LICENSES & PROFESSIONAL AFFILIATIONS:

CA Certified General Appraiser #AG007447 (appraiser since 1972)
CA Licensed Real Estate Broker #808099 (broker since 1975)
American Society of Real Estate Counselors (since 1988) (CRE)
Fellow of the Royal Institute of Chartered Surveyors (FRICS)
Appraisal Institute (AI)
Congress for the New Urbanism (CNU)
Forensic Expert Witness Association (FEWA)
International Council of Shopping Centers (ICSC)
National Association of Realtors (NAR)
Urban Ecology
Urban Land Institute (ULI)

SELECTED CLIENT LIST:

Bank of America	Metropolitan Life Insurance Company
Berliner Cohen	Moana Corporation
Buttner Properties	Morgenstein & Jubelirer LLP
California State Lands Commission	Pan Pacific Development
California State University – Sacramento, CA	Parsons
Catellus Development Corporation	Pillsbury, Madison & Sutro
Chevron Land & Development Co.	Pollo Rey Restaurants
City of Aspen, Colorado	Prudential Insurance Co. of America
City of Palo Alto, California	River Park Properties
David D. Bohannon Organization	Sheppard Mullin, Richter & Hampton
Factory Stores	South Coast Plaza
Farella, Braun & Martel	Stanford Shopping Center
Federal Realty Investment Trust	Stanford University
Grosvenor International California Ltd.	Steel, Simans & Fornaciari
Hannig Law Firm, LLP	Titchell, Maltzman et. al.
InterCAL Real Estate Corporation	Town of Vail, Colorado
Jackson & Harrigan	United States Postal Service
Kaye, Scholer, Fierman, Hays & Handler	U.S. General Services Administration
Landsing Corporation	Vogl & Meredith
McCutchen, Doyle, Brown & Enersen	Wagstaffe & Jellins
McDonald's Corporation	Wm. Wrigley Jr. Company
Merrill Lynch Hubbard, Inc.	Wool, Richardson & Graff

PUBLICATIONS/PRESENTATIONS:

“A win-win means of living with Measure 37” The Oregonian (Portland, OR) April 26, 2006

“Retail: What Creates Value?” Presentation at the Northern California Appraisal Institute Annual Conference, San Francisco, October, 2005

“Valuation and Appraisals Issues for Commercial Lending in California” Instructor for Lorman Education Seminar, Oakland, CA, June, 2005.

“How Much is it Worth – The Many Types of Real Estate Value” Presentation to the Northern California Chapter of CCIM (Certified Commercial Investment Member) May, 2005

“Should El Camino be more Urban, European?” Palo Alto Weekly, March 9, 2005.

“How Retailers Satisfy the Needs of Today’s Consumer”, Presentation at 2003 ICSC University of Shopping Centers, San Francisco, CA), January 2003.

“Bringing Community Back to the City: Transforming Obsolete Malls in Urban America”, Keynote Presentation at Urban Land Institute Mayors’ Forum, Salt Lake City, UT, September 2002.

“Understanding Retail Real Estate”, Presentation at Northern California Chapter of the Appraisal Institute Annual Fall Conference, October 2000.

Shifting face of San Francisco’s neighborhoods, San Francisco Examiner/Chronicle, Sunday, September 19, 1999.

Returning vibrancy to downtown, (with Michael Berube), San Mateo County Times, Sept. 7, 1999.

Downtown’s big mistake, San Jose Mercury News, January 15, 1999.

Successfully Locating a Business -- A New Look at a Retailer’s Biggest Challenge, special feature in California Centers, Number 32, January, 1999.

Retailers should watch the company they keep, San Jose and Silicon Valley Business Journal, November 23-29, 1998.

How a Garbage Dump Became a Post Office, Real Estate Issues: Environmental Conditions in Real Estate (publ. by American Society of Real Estate Counselors), Vol. 16, No. 2, Fall/Winter 1991.

Forecasting the rate of return on a real estate investment in an inflationary economy, MBAThesis, San Francisco State University, May, 1975.