

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, parking structures 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, Riverside, San Bernardino and San Diego County Superior Courts; U. S. Bankruptcy Court

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| August 2014-Present | <i>Coastline Realty Advisors, Inc.</i> Principal; activities include valuation, consulting, expert testimony and litigation support in the area of real estate damages. |
| October 2018-December 2019 | <i>Landmark Research Group</i> Consultant; activities include consulting and litigation support in the area of real estate damages. |
| November 1999-July 2016 | <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
May 1997-December 1997 | <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 *PricewaterhouseCoopers* Director of Real Estate Damages Practice; activities include supervision, valuation, consulting, appraisal review, expert testimony and litigation support.
- December 1987-April 1997 *Coastline Group, Inc.* 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

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

Forensic Expert Witness Association:

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

LICENSES

State of California Certified General Real Estate Appraiser #AG002434

PUBLICATIONS

- Content Reviewer/Consultant, *The Appraisal of Real Estate, Fifteenth Edition*, Chicago: Appraisal Institute, 2020
- Contributor, *Real Estate Damages, Third Edition*, Chicago: Appraisal Institute, 2016
- 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

"Housing Affordability: Policies and Consequences," *Right of Way*, July/August 2020

"Market Value: What Does It Really Mean?," *The Appraisal Journal*, Summer 2018 (recipient of Swango Award for Best Article by a Practicing Appraiser in 2018)

"Rethinking Fee Simple," *Right of Way*, May-June 2018

"PACE Financing: What Appraisers Should Know," *Working RE Online*, July 2017

"Trend Analysis: How a Deeper Analysis of Market Trends Can Help Appraisers Better Support Conclusions," *Valuation*, Q3 2016

"Examining the Variables: Determining What's Statistically Significant in Assessing Proximity Damages," *Right of Way*, May/June 2016

"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/Provençal 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
Marketability Studies: Basic Applications – August 2012
Complex Litigation Appraisal Case Studies – July 2013
Federal and California Statutory and Regulatory Law for Real Property Appraisers – June 2014
Special Purpose Properties – July 2014
Appraisal of Land Subject to Ground Leases – April 2015
Nuts and Bolts of Green Building for Appraisers – April 2015
Appraisal of Self-Storage Facilities – May 2015
Residential and Commercial Valuation of Solar – May 2015
Introduction to Green Buildings: Principles and Concepts – June 2015
Case Studies in Appraising Green Residential Buildings – June 2015 and August 2011
Business Practices and Ethics – November 2015
Appraisal Institute Annual Conference – July 2016
Federal and California Statutory and Regulatory Law for Real Property Appraisers – April 2018
Appraisal Institute Annual Conference – July 2018
Artificial Intelligence Impacts on the Residential Real Estate Industry – October 2018
Real Estate Law and Business Forum – April 2019
California Land Use Seminar – May 2019
Appraisal Institute Annual Conference – July 2019
Stats, Graphs and Data Science 1 and 2 – September 2019
Litigation Seminar – November 2019, November 2018, November 2017, November 2016 and prior
Market Trends Seminar – January 2020, February 2019, January 2018, January 2017 and prior
Federal and California Statutory and Regulatory Law for Real Property Appraisers – May 2020
Uniform Standards of Professional Appraisal Practice Update – May 2020, September 2018 and prior
Accessory Dwelling Units (ADU): Valuation Challenges and the Law – October 2020