

PRESENTATION/DISCUSSION

- a. **TITLE:** Progress Report on Surplus Property Timeline and Tasks

BACKGROUND: As previously directed by the board, staff has worked with the recommended consultants to revise their asset management and appraisal proposals.

Jerry Suich our Asset Management Consultant and John Ellis the districts MAI certified appraiser have been working closely with staff and Andreas Chialtas in defining our district's changing surplus needs.

After two meetings with Jerry Suich and one meeting John Ellis, staff directed our attorney to request from both of them a formal proposal outlining the scope of work, methodology of work performance and associated costs. After a review of the proposals staff directed the consultants to revise their proposals to more accurately meet the district's current and future needs.

Included in the board packet are the revised proposals from the asset management consultant and the appraiser.

ACTION RECOMMENDED: After a review and discussion of the revised proposals, staff will proceed with directing the board's surplus property attorney, Andreas Chialtas, to work with the consultants in beginning the asset management and appraisal study.

PREPARED BY: Steve Romines, Assistant Superintendent of Administrative Services

DATE OF BOARD MEETING: February 6, 2008

MANHATTAN BEACH UNIFIED SCHOOL DISTRICT

SURPLUS PROPERTY ASSET MANAGEMENT, APPRAISAL AND EXPERT SUPPORT
EXPENDITURE SUMMARY OF LEGAL COSTS

1	Asset Manager Proposal		
2	manhattan beach blvd/peck corridor	\$	82,500
3	Total	\$	82,500
4			
5	Appraiser Cost Proposal		
6	manhattan beach blvd/peck corridor	\$	17,000
7	north playground	\$	7,000
8	district office	\$	9,000
9		\$	33,000
10	Expert Support		
11	Attorney	\$	60,000
12	Civil engineer	\$	5,000
13	Title Reports	\$	5,000
14	Total	\$	70,000
15			
16	Grand Project Total	\$	185,500
17	notes		

18 mb blvd/peck corridor includes; begg field, begg pool, maintenance yard, botanical gardens
19 north playground refers to the area commonly known as the "dog park".

OXBRIDGE DEVELOPMENT, INC.

2513 BROADWAY SAN FRANCISCO, CALIFORNIA 94115

Telephone (415) 931-1920 Fax (415) 931-2399

January 24, 2008

Andreas Chialtas, Esq.
Atkinson, Andelson, Loya, Ruud & Romo
17871 Park Plaza Drive, Suite 200
Cerritos, CA 90703
via email

Re: Proposal for Manhattan Beach Unified School District Asset Management Planning Study.

Dear Andreas,

As we know, the Manhattan Beach Unified School District ("District") owns a number of properties, some or all of which the Board of Education may, at some point in the future, choose to declare as surplus property and lease or develop. My real estate consulting company, Oxbridge Development, Inc., works exclusively for California public school districts in the area of real estate consulting.

Oxbridge is proposing to analyze these properties in an Asset Management Planning Study. In doing so, Oxbridge will be working closely with an M.A.I. appraiser, John Ellis of Integra Realty Resources of Woodland Hills and with you as legal counsel to the District. Integra will be sending you a proposal directly for his services which can either be subcontracted under Oxbridge or contracted with you directly.

In identifying these properties to be analyzed ("Properties"), all of which are located in the City of Manhattan Beach, they can be grouped together as follows:

1. Manhattan Beach Blvd./Peck Corridor and adjacent sites:
 - a. Begg Field;
 - b. Begg Pool, associated building, basketball courts and parking, & vehicular access road from MBI Corridor;
 - c. Botanical Gardens;
 - d. Maintenance & Operations Site;
 - e. Old MBI Corridor/Peck Road;
 - f. Slope Area to east of Old MBI Third-Level Wing.
2. Ladera North Site (playfield).
3. District Office Site, including west parking lot.

The purpose of the Asset Management Planning Study ("Study") is to provide the School District Staff and the Members of the Board of Education with a perspective from a private market point of view on each of the Properties and on various market-driven combinations thereof. The Study will, among other things, provide an analysis of a range of economic and practical options for the Properties (and various combinations thereof) prior to the School District finalizing the surplus property process. The Study will allow the School District to

Andreas Chialtas, Esq.
Atkinson, Andelson, Loya, Ruud & Romo
Proposal for Asset Management Planning Study
for the Manhattan Beach Unified School District
January 24, 2008

adopt a strategy which will optimize the value of the Properties as well as anticipate the respective community and City concerns with the potential lease or development of the Properties. Oxbridge proposes to work closely with School District Staff and the School District's legal counsel in undertaking this Study.

The preparation of the Study will consist of the following tasks:

1. inventory and prepare a preliminary evaluation of the Properties (including reference to each property's characteristics and constraints, such as size, zoning and General Plan designations, current use, and lease and other encumbrances);
2. discuss constraints and opportunities for any anticipated private use or development of each property and appropriate combinations thereof, and brainstorm with the District about any possible other uses, including public uses, if any, that may present themselves during the course of preparation of the Study;
3. discuss the City's rights under the Naylor Act to lease playfields at a discounted price, if applicable;
4. report ranges of value for highest and best use(s) of each property and appropriate combinations thereof;
5. discuss various options for the properties and their respective timelines;
6. in concert with District's legal counsel taking the lead role, review title reports; and,
7. in regard to the District Office Site and the M&O Site, look at alternative relocation ideas (including conceptual costs) for the District Office and the M&O Facility, respectively (but not identify actual sites).

In addition to the above and as part of the Asset Management Planning Study process, Oxbridge will:

1. in coordination with you as legal counsel to the District, review material as necessary with School District Staff;
2. communicate, as necessary, with the designated School District Staff contact person through telephone conversations, written memoranda, and personal meetings;
3. meet as necessary with the Staff at the City of Manhattan Beach;
4. deliver the Asset Management Planning Study to School District Staff in final administrative draft;
5. respond to School District Staff's comments and revise the Study to Final Draft; and,
6. conduct, in concert with School District Staff, a Work Session with the Board of Education on the completed Asset Management Planning Study and the surplus property process in general.

The fee for Oxbridge's work will be a fixed one of \$82,500, broken out as follows: \$51,750 for Manhattan Beach Blvd./Peck Corridor and adjacent sites; \$12,500 for the Ladera North Site; \$18,250 for the District Office Site. Please note that Oxbridge's total figure is only good if all three properties are to be analyzed; Oxbridge reserves the right to revisit the figures should fewer properties be looked at.

Andreas Chialtas, Esq.
Atkinson, Andelson, Loya, Ruud & Romo
Proposal for Asset Management Planning Study
for the Manhattan Beach Unified School District
January 24, 2008

Integra Realty Resources' separate proposal to you totals \$33,000, broken out as follows: \$17,000 for Manhattan Beach Blvd./Peck Corridor and adjacent sites; \$7,000 for the Ladera North Site; and, \$9,000 for the District Office Site. Therefore, the grand total for Oxbridge's Asset Management Planning Study (i.e., Oxbridge's and Integra's services combined) is expected to be \$115,500. Please note that Oxbridge's fee is a fixed one whereas Integra's is a budgeted one (that is, subject to upward adjustment only by prior written amendment to its contract). Nevertheless, it has been Oxbridge's experience that Integra's figure is the maximum which would be necessary for its services for an Asset Management Planning Study.

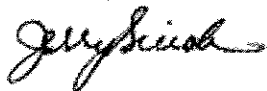
From a timing point of view, I would anticipate delivery of an Administrative Draft of the Study at a date no later than four months from the date we are asked to proceed. The Study could then be finalized within two weeks thereafter, and there could be a Powerpoint presentation at the Board of Education one to two weeks after the finalization of the Study.

I enclose a copy of the typical Oxbridge contract. Although it normally would include Integra as a subcontractor if Oxbridge were in contract directly with the District, I am proposing, in order to speed up payments on invoices for Integra, that Integra be placed under contract directly with your law firm. Oxbridge will bill its services on a percentage-completed basis with the proviso that it cannot be paid more than 75% of its fixed fee prior to delivery of the Administrative Draft of the Asset Management Planning Study.

In addition to the above, there may be a requirement for civil engineering advice to the team which is not expected to exceed \$5,000 in cost and for preliminary title reports and title research which is not expected to exceed \$5,000 in cost. I would expect these latter two expenses to be contracted for directly by the District.

Please advise if you have any questions on the enclosed documents.

Sincerely yours,



Jerry Suich, President

enclosure

January 23, 2008

Andreas C. Chialtas, Esq.
ATKINSON, ANDELSON, LOYA, RUUD & ROMO
17871 Park Plaza Drive, Suite 200
Cerritos, CA 90703-8597

Re: Proposal for real estate valuation and
consulting services for the:

1. Manhattan Beach Boulevard/Peck
Corridor and Vicinity
2. Ladera North Playfield
3. District Office Site

Manhattan Beach Unified School District
Manhattan Beach, California

Sent via E-mail and U.S. Mail

Dear Mr. Chialtas:

In response to the Manhattan Beach Unified School District's (the District) request, this writing expresses our proposal to work closely with Oxbridge Development, Inc. and you as District Counsel in the development of the Oxbridge Asset Management Planning Study, whereby we develop conceptual values for the three groupings of properties listed above. Each of these properties has unique features regarding configuration and future alternatives. In this proposal, each will be addressed in turn.

The scope of work to develop our opinions of value would be geared toward a financial planning analysis, and not toward a real property appraisal prepared to facilitate a sale, purchase, or lease of any of the properties. The total budgeted cost proposed herein is a maximum of \$33,000 as set forth in detail below. The allocated fees for the three project areas are valid assuming we are authorized to complete analyses for at least two of the project areas.

Manhattan Beach Boulevard/Peck Corridor and Vicinity

This area focuses on the site extending north along Manhattan Beach Boulevard to the west edge of Polliwog Park. Peck Avenue forms a portion of the western boundary, although part of the

IRR.

property studied here is on the west side of Peck Avenue. 18th Street forms the most northerly boundary.

For reference purposes, three primary areas are considered for analysis:

1. "M & O" or maintenance and operations facility at the northeast corner of Manhattan Beach Boulevard and Peck Avenue.
2. "Begg Field" which includes this rectangular area at the southeast corner of 18th Street and Peck Avenue, as well as the Botanical Gardens adjacent and to the south of the athletic facilities of Begg Field.
3. Land sloping up to the west on the west side of Peck Avenue ("Slope Area").

A diagram showing these three areas is attached to this proposal.

We summarize below the property configurations that we would analyze in coordination with Oxbridge and the anticipated land use studies that would be applicable under each:

1. "M & O" would be analyzed as vacant land. We would consider flood hazard issues (if any) on this property assuming we receive engineering data concerning flood hazard mitigation which may be a required condition of development. We would consider the value under three potential levels of density, all oriented toward residential development:
 - a. Single family residential at an assumed density of approximately six or seven units per acre.
 - b. Single family residential (or PUD) at an assumed density of approximately 12 units per acre.
 - c. Apartment density along the Manhattan Beach Boulevard frontage, to a depth of approximately 150 feet, with lower density residential further north; alternatively, this may focus on apartment density for the entire area of the site.
2. "Begg Field" would be analyzed as vacant land. We would consider flood hazard issues (if any) on this property assuming we receive engineering data concerning flood hazard mitigation which may be a required condition of development. As part of our analysis of this property, we would allocate the value that would be specifically attributable to the Botanical Gardens portion of the property, as if separated from the larger holding. We would consider the value under three potential levels of density, all oriented toward residential development:
 - a. Single-family residential at an assumed density of approximately six or seven units per acre.
 - b. Single-family residential (or PUD) at an assumed density of approximately 12 units per acre.

- c. Apartment density on a portion of the site (if a determination is made that some portion of the site may support development at this level of density) with lower density residential on the remainder of the parcel.
3. "Slope Area." We would examine the development potential of this parcel, noting its topography and the existence of a utility corridor in Peck Avenue.

Scope of Services

Upon receiving authorization to proceed, we would meet with Oxbridge and representatives of the District and complete a preliminary inspection of the subject property and its surrounding area. We would review parcel mapping to verify our understanding of the parcel boundaries for the three property boundaries to be considered. We would discuss the goals and limitations for property development with Oxbridge and District representatives, and then proceed with the following additional services:

1. Preparing a plot plan of the property to show its parcel boundaries and the size and locations of existing improvements.
2. In coordination with Oxbridge, investigating the zoning and general plan designations of the property, and meeting with senior representative(s) of the planning department to understand which potential uses for the property are legal and which of those are preferred. The possibility of achieving a zone change or general plan amendment would be examined at this stage.
3. In coordination with Oxbridge, interviewing knowledgeable developers and investors to discuss their perceptions of market demand for different types of developments that may be considered for the property.
4. In coordination with Oxbridge, developing preliminary concepts of different development options, and gathering preliminary information about sales, lease, and cost data that would be relevant to the valuation analysis of the potential development.
5. Reviewing preliminary construction cost data for use in examining which potential development would be the most profitable to construct.
6. Consulting with Oxbridge Development, Inc., to determine the range of alternatives for the use of the property and discussing verbally the possible conceptual value ranges associated with each use. The results of our analysis, opinions, and recommendations would be retained in our files, but would not be put into a report unless requested.

To the extent that our services include generating opinion(s) of value, that portion of our work would be prepared in full compliance with the *Uniform Standards of Professional Appraisal Practice*.

Proposed Budget

Our services will be invoiced on a time expended basis. John Ellis will personally participate in client meetings and the development of key concepts related to the analysis and reporting. He will work closely with one of the State Certified staff appraisers of the firm. Under this staffing concept, we expect our weighted average hourly rate to be between \$175 and \$225 per hour.

For the services described in Items 1 through 6 above, our fee will be billed on a time expended basis, and is estimated not to exceed \$17,000.

If, at any time, it appears that our fee for services will exceed the limits set forth above, we will stop work and notify you of the situation. We will proceed at fee levels above these estimated amounts only upon receiving written approval from you to do so.

The Ladera North Playfield

This area focuses on a portion of the school site located along the southwest side of Bell Avenue, north of 24th Place, and east of Grandview Avenue. Your attention is directed to the attached property diagram which provides a rough approximation of the land area covered in the proposed analysis.

We summarize below the property configuration that we would analyze in coordination with Oxbridge and the anticipated land use study that would be applicable:

1. Area A (sometimes referred to as Ladera North, inclusive of the unofficial dog park). This is effectively vacant land and would be analyzed as such according to its highest and best use.

Scope of Services

Upon receiving authorization to proceed, we would meet with Oxbridge and representatives of the District and complete a preliminary inspection of the subject property and its surrounding area. We would review parcel mapping to verify our understanding of the parcel boundaries for the property boundary to be considered. We would discuss the goals and limitations for property development with Oxbridge and District representatives, and then proceed with the following additional services:

1. Preparing a plot plan of the property to show its parcel boundaries and the size and locations of existing improvements.
2. In coordination with Oxbridge, investigating the zoning and general plan designations of the property, and meeting with senior representative(s) of the planning department to understand which potential uses for the property are legal and which of those are preferred. The possibility of achieving a zone change or general plan amendment would be examined at this stage.

3. In coordination with Oxbridge, interviewing knowledgeable developers and investors to discuss their perceptions of market demand for different types of developments that may be considered for the property.
4. In coordination with Oxbridge, developing preliminary concepts of different development options, and gathering preliminary information about sales, lease, and cost data that would be relevant to the valuation analysis of the potential development.
5. Reviewing preliminary construction cost data for use in examining which potential development would be the most profitable to construct.
6. Consulting with Oxbridge to determine the range of alternatives for the use of the property and discussing verbally the possible value ranges associated with each use. The results of our analysis, opinions, and recommendations would be retained in our files, but would not be put into a report unless requested.

To the extent that our services include generating opinion(s) of value, that portion of our work would be prepared in full compliance with the *Uniform Standards of Professional Appraisal Practice*.

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For the services described in Items 1 through 6 above, our fee will be billed on a time expended basis, and is estimated not to exceed \$7,000.

If, at any time, it appears that our fee for services will exceed the limits set forth above, we will stop work and notify you of the situation. We will proceed at fee levels above these estimated amounts only upon receiving written approval from you to do so.

The District Office Site

This property is located at 325 South Peck Avenue. The land is slightly below the elevation of the abutting street, and is improved with the existing office structure used by the District, along with surface parking to the west, north, and east of the office building. Undeveloped land (with several trees and possible drainage improvements) is located to the northwest of the office building.

We summarize below the property configurations that we would analyze in coordination with Oxbridge and the anticipated land use studies that would be applicable under each:

1. Analysis of the entire District Office property
 - a. Valuation of the existing building with recognition of the possibility of excess land that may create supplemental value
 - b. Valuation of the entire site as if vacant. The land would be analyzed under two assumed levels of density for residential development:
 - i. Density for single family residential development.
 - ii. Density appropriate for apartment development.
2. Analysis of only the westerly parking area, assuming the District Office remains in place and operational.

Note that the analysis of this property may require some information from a civil engineer on flooding/drainage issues.

Scope of Services

Upon receiving authorization to proceed, we would meet with you and representatives of the District and complete a preliminary inspection of the subject property and its surrounding area. We would review parcel mapping to verify our understanding of the parcel boundaries for the two property boundaries to be considered. We would discuss the goals and limitations for property development with District representatives, and then proceed with the following additional services:

1. Preparing a plot plan of the property to show its parcel boundaries and the size and locations of existing improvements.
2. In coordination with Oxbridge, investigating the zoning and general plan designations of the property, and meeting with senior representative(s) of the planning department to understand which potential uses for the property are legal and which of those are preferred. The possibility of achieving a zone change or general plan amendment would be examined at this stage.
3. In coordination with Oxbridge, interviewing knowledgeable developers and investors to discuss their perceptions of market demand for different types of developments that may be considered for the property.
4. In coordination with Oxbridge, developing preliminary concepts of different development options, and gathering preliminary information about sales, lease, and cost data that would be relevant to the valuation analysis of the potential development.
5. Reviewing preliminary construction cost data for use in examining which potential development would be the most profitable to construct.
6. Consulting with Oxbridge to determine the range of alternatives for the use of the property and discussing verbally the possible value ranges associated with each use. The

results of our analysis, opinions, and recommendations would be retained in our files, but would not be put into a report unless requested.

To the extent that our services include generating opinion(s) of value, that portion of our work would be prepared in full compliance with the *Uniform Standards of Professional Appraisal Practice*.

Proposed Budget

Our services will be invoiced on a time expended basis. John Ellis will personally participate in client meetings and the development of key concepts related to the analysis and reporting. He will work closely with one of the State Certified staff appraisers of the firm. Under this staffing concept, we expect our weighted average hourly rate to be between \$175 and \$225 per hour.

For the services described in Items 1 through 6 above, our fee will be billed on a time expended basis, and is estimated not to exceed \$9,000.

If, at any time, it appears that our fee for services will exceed the limits set forth above, we will stop work and notify you of the situation. We will proceed at fee levels above these estimated amounts only upon receiving written approval from you to do so.

Supplemental Services

Additional services requested for consultation, special studies, negotiations, preparation of or appearance for testimony and similar services will be provided upon request and will be billed additionally at the hourly rates set forth as Exhibit A to this proposal. Fees will be billed monthly based on the work actually completed.

General Issues

It is expected that addressing the valuation studies referenced in the three project areas would take between two and three months.

The fees quoted herein assume that we analyze all three of the project areas in the same general time frame. If any of these sites were to be analyzed separately from the others, the fee would be higher.

Our services will be invoiced on a monthly basis, and payment is due within 15 days of receipt of invoice. Fees unpaid after 30 days are subject to a finance charge equal to 1.5% per month on all unpaid balances.

This proposal is valid for 60 days.

Andreas C. Chialtas, Esq.
January 23, 2008
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Fees quoted herein are for the provision of professional services and are not, in any way contingent upon the valuation reported or the outcome of any pending matter for which valuation is required. In the event of any controversy, claim, or dispute between us related to this agreement, or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, including those for investigation, collection efforts, and legal fees. Disputes, if any, will be resolved through binding arbitration in Los Angeles County, California.

Damages (if any) for which the appraiser and/or appraisal firm would be liable will be limited to the amount of compensation paid as the fee for providing services.

If this proposal meets with your approval, our receipt of a signed copy of this letter, or a contract for appraisal services, will serve as our notice to proceed.

Thank you for the opportunity of submitting this proposal. If you have any questions or comments about it, please call me.

Sincerely,

INTEGRA REALTY RESOURCES – LOS ANGELES



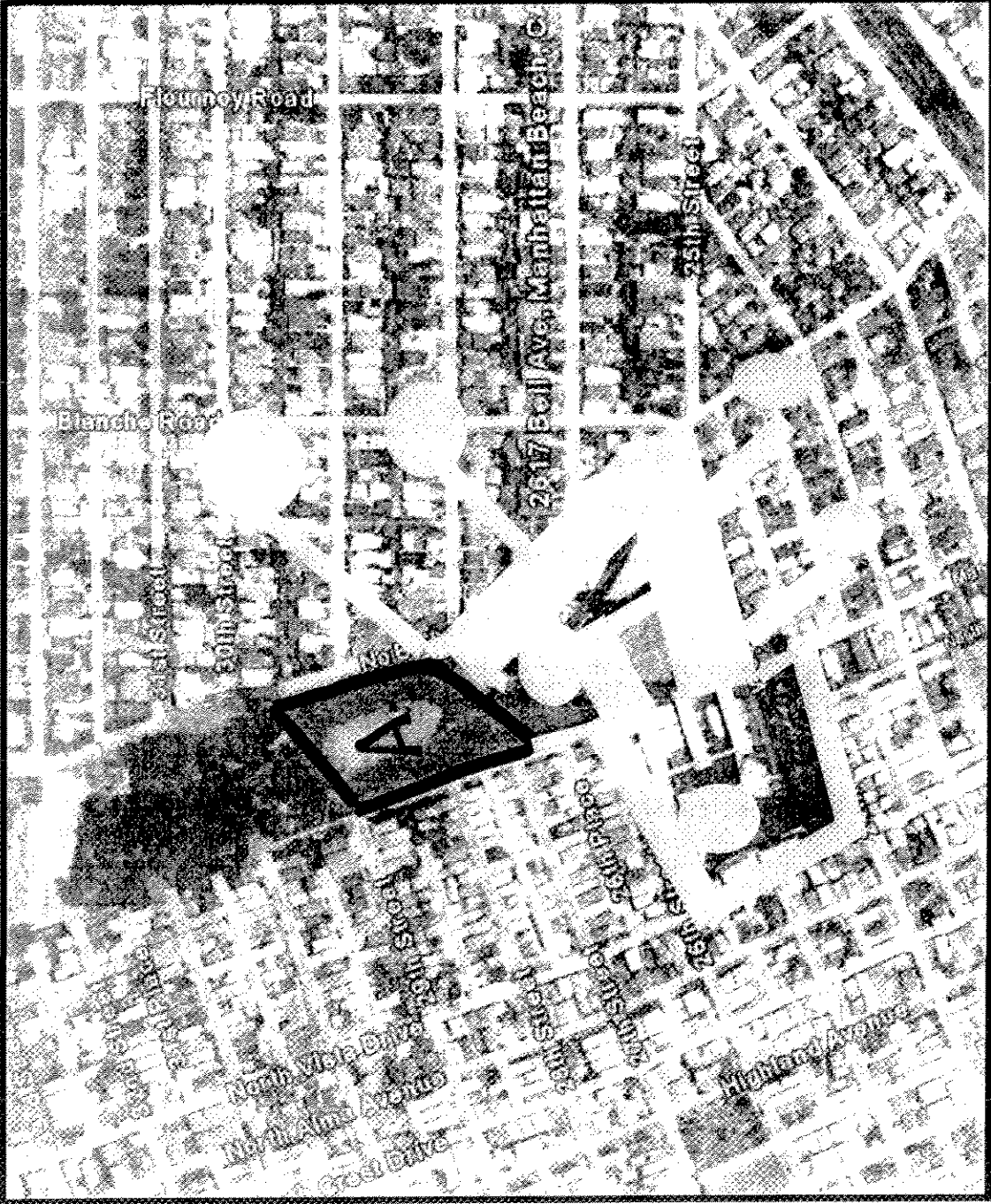
John G. Ellis, MAI, CRE, FRICS

Accepted:

(Signature) (Date)

JGE/mt

Enclosures: Diagram of Manhattan Beach Boulevard/Peck Road Corridor and Vicinity
Diagram of the Ladera North Playfield
Exhibit A (Hourly Rates)
Professional Qualifications of John G. Ellis, MAI, CRE, FRICS
References for Appraisal Services Provided to Southern California School Districts



LADERA NORTH PLAYFIELD

INTEGRA REALTY RESOURCES – LOS ANGELES

Schedule of Hourly Rates

John G. Ellis, MAI, CRE, FRICS: (Managing Director)	\$290 per hour for appraisal and consulting \$400 per hour for trial preparation and expert testimony
Beth B. Finestone, MAI, MRICS: (Director of Valuation)	\$290 per hour for appraisal and consulting \$350 per hour for trial preparation and expert testimony
Patrick R. Kellogg, MAI:	\$225 per hour for appraisal and consulting \$275 per hour for trial preparation and expert testimony
Senior Appraisers:	\$175 to \$200 per hour
Appraisers:	\$145 to \$170 per hour
Associates and Technical Assistants:	\$85 to \$140 per hour
Administrative Staff: (For supplemental documentation requests)	\$70 per hour

Effective for the six-month period starting January 1, 2008

JOHN G. ELLIS, MAI, CRE, FRICS
PROFESSIONAL QUALIFICATIONS

EXPERIENCE:

Mr. Ellis, the Managing Director of INTEGRA REALTY RESOURCES – LOS ANGELES, has provided real estate appraisal services in Southern California continuously since 1980. Selected property types which he has appraised include office buildings, shopping centers, industrial buildings, apartment and condominium complexes (including affordable housing projects), mobile home parks, hotels, motels, restaurants, religious facilities, bowling alleys, golf courses, gas stations, car washes, motion picture and performing arts theaters, cold storage and food processing facilities, parking structures, industrial and residential subdivision acreage, agricultural property, mountainous and hillside land, waterfront property, shipping terminals, utility and transportation corridors (in fee and as easements) and residential estates.

Mr. Ellis has completed a wide range of specialized studies including value diminution (from both internal and external influences), market demand, feasibility, severance damages and project benefits, investment analysis, assessment allocation, reuse analysis, and the valuation of partial interests including leasehold, leased fee, possessory interests, and minority interests. In addition, he is an active instructor of appraisal courses and seminars, has provided more than 17 years of volunteer service to the Appraisal Institute, and is a past President of the Southern California Chapter of the Appraisal Institute. Mr. Ellis has given expert testimony in federal and superior courts on more than two dozen occasions. He also provides appraisal reviews and consultation services when needed and is an experienced arbitrator. Mr. Ellis serves a client base that includes lending institutions, public agencies, corporate and individual property owners, and the legal profession.

From 1980 to 1996 Mr. Ellis was with the Los Angeles-based real estate appraisal firm of Lea Associates, Inc., most recently as Principal and Senior Vice President. He founded the firm of Ellis Group in 1996, which became INTEGRA REALTY RESOURCES – LOS ANGELES in 1999.

PROFESSIONAL MEMBERSHIPS AND LICENSES:

- Member: Appraisal Institute (MAI No. 7337)
(Over 17 years of volunteer work on boards and committees of the Appraisal Institute; past president of the Southern California Chapter of the Appraisal Institute)
- Member: The Counselors of Real Estate (CRE No. 11254)
- Fellow: Royal Institution of Chartered Surveyors (FRICS No. 1250862)
- Member: International Right of Way Association
- Licensed: California Certified General Real Estate Appraiser No. AG007279
- Licensed: California Real Estate Broker No. 01213329

EDUCATION:

B.A., Business/Economics, University of California, Los Angeles (1981)

Mr. Ellis is currently certified by the Appraisal Institute's program of continuing education for its designated members. He successfully completed the following courses and other requirements of the MAI designation through the Appraisal Institute and American Institute of Real Estate Appraisers:

- Real Estate Appraisal Principles
- Basic Valuation Procedures
- Capitalization Theory and Techniques, Parts I, II, III
- Case Studies in Real Estate Valuation
- Report Writing and Valuation Analysis
- Real Estate Investment Analysis
- Standards of Professional Practice
- Income Property Demonstration Report
- Comprehensive Examination

He has attended (and in some cases participated in) the following courses, seminars, workshops:

- Public Real Estate Education Symposium (IRWA, 2007)
- Uniform Appraisal Standards for Federal Land Acquisitions (Appraisal Institute, 2006)
- Contemporary Approaches to Land Valuation (Appraisal Institute, 2005)
- Inland Empire Market Trends Seminar (Appraisal Institute, 2005, 2000)
- Operating Expense Seminar (Appraisal Institute, 2005)
- Real Estate Outlook (CSUN Center for Real Estate, 2005)
- Litigation Seminar (Appraisal Institute, 2006, 2004, 2003, 2001; moderator in 2005, 2000)
- Market Trends in Ventura and Santa Barbara Counties (Appraisal Institute, 2003)
- The Aftermath: Our World Post-September 11 (Appraisal Institute, 2002)
- Market Rent, Lease Revaluation and Leasehold Interests (Appraisal Institute, 2001)
- Real Estate Capital Markets Symposium (Appraisal Institute, 2001)
- Charitable Gift Giving in Real Estate (Appraisal Institute, 2001)
- Past & Present Building & Land Values Along Ventura Blvd. (Appraisal Institute, 2000)
- Southern California Market Trends Seminar (Appraisal Institute)
- Attacking & Defending an Appraisal in Litigation (Appraisal Institute)
- The Entitlement Process (Appraisal Institute)
- Analysis of Retail Properties (Appraisal Institute)
- Appraisal of Residential Subdivisions (Appraisal Institute)
- Appraiser's Role in Redevelopment (Appraisal Institute, speaker)
- California Real Estate Law (UCLA)
- Construction Cost Analysis (Appraisal Institute)
- Economic Forecast Workshops (Appraisal Institute)
- Financing for Real Estate Projects (Appraisal Institute)
- Impact of Detrimental Conditions (Appraisal Institute)
- Land Valuation in Southern California (Appraisal Institute, speaker)
- The New Home Market in Southern California (Appraisal Institute)
- Valuation of Minority Interests (Appraisal Institute)

COURSE AND SEMINAR INSTRUCTOR/LECTURER:

- “Capitalization Theory and Techniques” (nationally approved instructor for the Appraisal Institute)
- “Income Property Appraisal,” UCLA Extension
- “Appraiser’s Role in Litigation,” UCLA Extension
- “Practical Aspects of Real Estate Appraisal – 1” (OREA-approved instructor)
- Various seminars and lectures written for and presented to the Appraisal Institute, the International Right of Way Association, the International Association of Assessing Officers, UCLA, and California State University at Northridge

PUBLISHED ARTICLES:

“Los Angeles Apartment Trends,” published in *Western Real Estate Business*, November 2007.

“Can Downtown Support Another High-Rise?” published in *Real Estate Southern California*, March 2007.

The Special Nature of Property Tax Appraisals, co-authored with Kathy Spletter and Cris K. O’Neill, published by Institute for Professionals in Taxation, June 2006.

EXPERT TESTIMONY:

Mr. Ellis is qualified as an expert witness in real estate valuation matters and has testified before:

- Superior Courts within the California counties of Los Angeles, Orange, Riverside, San Bernardino, and Imperial; and within the Third Judicial District of Alaska
- United States District Court
- United States Bankruptcy Courts: Central, Northern, and Southern Districts of California
- Tax Appeal Boards: Los Angeles and Orange counties
- Arbitration testimony at hearings in Los Angeles, Orange and San Diego counties
- Rent Control Boards: cities of Santa Monica, West Hollywood and Carson (MRRB)

He has also been appointed by the Superior Court of Los Angeles County on several occasions to assist in reconciling the disparate opinions of opposing, privately retained valuation experts

INTEGRA REALTY RESOURCES – LOS ANGELES
REFERENCES FOR APPRAISAL SERVICES PROVIDED TO
SOUTHERN CALIFORNIA SCHOOL DISTRICTS

Appraisal services including those for preliminary budgeting, property acquisition, and pre-trial exchange in the Fontana Unified School District, Anaheim Union High School District, Placentia-Yorba Linda Unified School District, and Las Virgenes Unified School District.

Jerry Suich
Consultant
Oxbridge Development, Inc.
2513 Broadway
San Francisco, California 94115
(415) 931-1920
jj@oxdev.net

Primary contractor for review appraisal services for the Los Angeles Unified School District in their ongoing effort to acquire 85 new school sites.

David Welch
Deputy Director, Acquisitions
Los Angeles Unified School District
1055 West Seventh Street, 11th Floor
Los Angeles, California 90017
(213) 972-3968
dwelch@laschools.org

Acquisition appraisal reports and pre-trial exchange reports for multiple parcels on two separate school site acquisition projects.

Donald M. Zimring, Ph.D
Superintendent
Las Virgenes Unified School District
4111 North Las Virgenes Road
Calabasas, California 91302
(818) 880-4000
zimring@lvusd.k12.ca.us

Appraisal services for site acquisition budgeting, property acquisition, and negotiation for the acquisition of district headquarters building for the Paramount and San Bernardino Unified School Districts.

Terry L. Gardner
TLG Group
27127 Calle Arroyo, Suite 1910
San Juan Capistrano, California 92675-2765
(949) 388-9295
tlggroup@msn.com

Market value appraisal of surplus elementary school site of the Fountain Valley Unified School District. Acquisition appraisals for the Unified School Districts of Placentia-Yorba Linda, Fontana, El Segundo, Irvine, and Palm Springs.

John W. Dietrich, Esq.
Andreas C. Chialtas, Esq.
Atkinson, Andelson, Loya, Ruud & Romo
17871 Park Plaza Drive, Suite 200
Cerritos, California 90703-8597
(562) 653-3200 / (714) 826-5480
jdietrich@aalrr.com
achialtas@aalrr.com

Fair market value appraisal of an industrial site occupied by the Placentia-Yorba Linda Unified School District and a partially entitled residential site proposed for a future high school.

Michael Bailey
Director of Facilities
Placentia-Yorba Linda Unified School District
1301 East Orangethorpe Avenue
Placentia, California 92870
(714) 985-8434
mbailey@pylusd.org

INTEGRA REALTY RESOURCES – LOS ANGELES
REFERENCES FOR APPRAISAL SERVICES PROVIDED TO
SOUTHERN CALIFORNIA SCHOOL DISTRICTS

Acquisition appraisal reports for parcels associated with two separate school site acquisition projects for the Palm Springs Unified School District.

Jerry Grence
Senior Director of Facilities
Palm Springs Unified School District
980 East Tahquitz Canyon
Suite 202
Palm Springs, CA 92262
(760) 416-6116
jgrence@psusd.us

PRESENTATION/DISCUSSION

- b. **TITLE:** Review any New Information Related to the 2008/09 Proposed Budget

BACKGROUND: In light of the current tenuous budget situation with the state of California and how that is reflected in the January's Governors 08/09 budget proposal staff will keep an item on the board agenda to provide budget updates as they become available.

Included with this update are the initial projections of the additional costs and revenue reductions the district is expecting in 2008/09.

ACTION RECOMMENDED: No action is recommended.

PREPARED BY: Steve Romines, Assistant Superintendent of Administrative Services

DATE OF BOARD MEETING: February 6, 2008

MANHATTAN BEACH UNIFIED SCHOOL DISTRICT

08/09 REQUIRED EXPENDITURE REDUCTIONS

	08/09 Revenue Limit Per ADA Calculation	Revenue Limit Per ADA	Revenue Limit ADA
1	Revenue Limit Per ADA 07/08	\$ 6,082.00	\$ 37,353,880
2	minus 07/08 mid year budget cut of .005%	(30.41)	(190,458)
3	Revised Revenue Limit Per ADA 07/08	\$ 6,051.59	\$ 37,163,422
4			
5			
6	Revised Revenue Limit Per ADA 07/08	\$ 6,051.59	\$ 37,163,422
7	Plus 08/09 Statutory COLA 4.94%	298.95	1,847,203
8	Subtotal	6,350.54	39,010,625
9	08/09 Revenue Deficit Reduction 6.99%	(443.90)	(2,742,874)
10	Subtotal 08/09 Revenue Limit Revenue	\$ 5,906.64	\$ 36,267,751
11			
12	Required Expenditure Reductions		
13	Difference Between 07/08 and 08/09		\$ 895,672
14	Step and Column Certificated		\$ 316,725
15	Step and Column Classified		\$ 95,435
16	80% of 08/09 Health Insurance Increase		\$ 164,813
17	Additional Special Education Contribution		\$ 158,766
18	Subtotal Required Expenditure Reductions		\$ 1,631,411

notes

- 20 10.75% increase in benefits
- 21 .80 district cost of insurance increase \$1,916,436*.1075*80%=\$164,813
- 22 \$1,916,436 07/08 district h/w cost
- 23 .005% 07/08 reduction formula \$6,082*.005=\$30.41
- 24 Revenue Limit column does not include;
- 25 csr revenue
- 26 beginning teachers salary revenue agumentation
- 27 pers reduction/sui/meals for needy
- 28 07/08 p1 ada 6,241.71
- 29 Assumes no retirement savings
- 30 total special ed revenues of \$4,360,928
- 31 State special ed revenues \$2,442,555*-6.5%=\$158,766