

Stephen D. Roach, MAI

Educational Background

B.S. degree in Real Estate, San Diego State University - 1978 (Graduated Summa Cum Laude)

Professional Courses Completed:

Capitalization Theory and Techniques	1979, 1986, 1988
Real Estate Investment Analysis	1982
Real Estate Appraisal Principles	1984
Basic Valuation Procedures	1984
Standards of Professional Practice	1984, 1992, 1999, 2003, 2005, 2007, 2008
Business Practices and Ethics	2008
Case Studies in Real Estate Valuation	1985
Valuation Analysis and Report Writing	1985

Seminars Attended:

Land Use	1980
Real Estate Risk Analysis	1983
Subdivision Analysis	1984
Appraising Commercial Properties	1985
Appraising for the Institutional Investor	1987
Standards of Professional Practice Update	1987
Subdivision Analysis	1987
Valuation of Lease Interests	1987
Faculty Training Seminar	1988
Appraising From Plans and Specifications	1988
Apartment Seminar	1990
Planning and Land Use	1990
Demographics and Feasibility Analysis	1990
Litigation Seminar	1984, 1986, 1989, 1990, 1992, 1994, 1996, 2007
State Licensing and Certification Seminar	1991
Understanding Limited Appraisals & Appraisal Reporting Options: General	1994
Understanding Environmental Contamination in Real Estate	1999
Fair Lending and the Appraiser	1994
OREA Federal and State Laws and Regulations	1995, 1999
Dynamics of Office Building Valuation	1995
Case Studies in Limited Partnership and Common Tenancy Valuation	2002
San Diego Economic Forecast	2006
Legal Aspects of Easements	1984
The Skills of Expert Testimony	1988
Easement Valuation	1990
Understanding Environmental Contamination in Real Estate	1999
The Comprehensive Appraisal Workshop	1989
Pan Pacific Congress of Valuers	2004 (Taiwan, R.O.C.), 2006 (USA), 2008 (Korea)
Uniform Appraisal Standards for Federal Land Acquisitions	2007

Appraisal Experience

Principal - Jones, Roach & Caringella, Inc. (previously Jones & Roach, Inc.), since 1986

Appraiser/Consultant - Andrew A. Smith Co., 1979-1986

Expert Witness, Mediation, Arbitration, and Court Experience

Superior Court: San Diego, Los Angeles, Ventura, Riverside, and Orange Counties, CA

Federal Court: San Diego, CA; Phoenix, AZ; New York, NY Arbitration Panel Member: San Diego, CA

Administrative Law Hearing: Los Angeles, CA Judicial Arbitrations: San Diego, CA

Numerous Mediations and Arbitrations

Qualifications of Stephen D. Roach, MAI

Professional Affiliations

Member, Appraisal Institute (MAI No. 7490)
Currently certified under Appraisal Institute continuing education program
San Diego Chapter Professional Standards/Ethics Education Committee Chair (1993-1995)
Member of Region VII Regional Committee (1993)
Director of San Diego Chapter (1989-1992) and Member of Admissions Committee (1988-1991)
Chief Course Reviewer for Appraisal Institute Courses 510, 700, 705, and 715 (2001-2009)
Chief Course Reviewer for Appraisal Institute Course 310 (1996-2001)
Course Content Expert Team member for Appraisal Institute courses General Appraiser Income Approach/Parts 1 and 2 (2010)
Course Content Expert Team member for Appraisal Institute courses The Appraiser as an Expert Witness: Preparation and Testimony, Condemnation Appraising: Principles and Applications, and Litigation Appraising: Specialized Topics and Applications (2010)
Member of Curriculum Subcommittee, National Education Committee (1996-2004; Chair 1999-2001)
Member of General Comprehensive Examinations Subcommittee (2002-current)
Member of Education Committee (1999-2001; 2006-2009) and Qualifying Education Committee (1999-2001)
Vice-Chair of Education Committee (2008 - 2009)
Vice-Chair of International Relations Committee (2010)
Member of 717 Qualifying Education Reorganization Project Team (2002-current)
Member of Advanced Education Specification Team (2006-2007)
California Certified General Real Estate Appraiser (No. AG002159)
Arizona Certified General Real Estate Appraiser (No. 31475 - Expired)
Member, International Right-of-Way Association (Served as a Director of San Diego Chapter 11 from 1999-2007)
Member, Lambda Alpha International (Honorary Society for the Advancement of Land Economics)

Professional Honors

Awarded 2004 and 2009 Chapter Service Awards for outstanding service to the San Diego Chapter of the Appraisal Institute
Awarded 2003 Dr. William N. Kinnard, Jr., PhD Award for outstanding contributions to Appraisal Institute education
Discussion Leader - 1993 Appraisal Institute Young Advisory Committee Meeting, Washington, DC
Invited Participant - 1991 and 1992 Appraisal Institute Young Advisory Committee Meetings

Types of Appraisals/Properties Appraised

Auto Dealerships	Master-Planned Communities	Residential Income Properties
Contaminated Properties	Medical Office Buildings	Residential Subdivision Acreage
Easements	Mini Storage Facilities	Restaurants
Fractional Interests	Mitigation and Open Space Land	Retail Properties/Regional Malls
Historical Appraisals	Office Buildings	Reviews
Hotels/Motels	Partial Acquisitions	Single Family Residences
Indian Reservations	Partnership Interests	Single Room Occupancy Hotels
Industrial Properties	Research and Development	Tidelands Properties
Leasehold and Leased Fee Interests	Residential Condominiums	Vacant Land

Partial List of Clients - Lenders, Developers, and Investors

The Allen Group	Garden Communities	Nexus Development Corporation
American Assets, Inc.	Gatlin Development	Pardee Construction Company
American National Investments, Inc.	Genstar Land Company	Phase One Development
Bank of America NT&SA	Great American Bank	Robinhood Development
Bank of California	Griffin Properties	Sammis Properties
Bank of San Diego	Hearthstone Realty Advisors	San Diego National Bank
BHA Properties	Home Capital Development Corp.	Security Pacific National Bank
Boardwalk Development	HomeFed Bank	Seymour Lewis Development
Bosa Development	Hunt Building Corp.	Starwood Development, LP
Buie Corporation	Imperial Federal Savings Association	State Teachers Retirement Fund of Ohio
California First Bank	Inland Western Retail Real Estate Trust	Sunroad Enterprises
Century West Development	Intergulf Development	Thomas Enterprises
Citicorp Acceptance Company	Janopaul + Block Co.	Union Bank
Citicorp Real Estate, Inc.	Kelwood Development Company	Universal Medical Buildings
City National Bank	Kilroy Realty	Wells Fargo Bank
Coast Federal Bank	Legacy Commercial Partners	Westwind Development
ColRich Development	Lincoln Savings, F.A.	Western Devcon
Fenton Western Properties	The McMillin Companies	Western Financial Savings Bank
First Interstate Bank	NationsBank	Western Pacific Development

Partial List of Clients - Public Agencies

California Dept. of Transportation	City of Thousand Oaks	Rialto Unified School District
Cardiff School District	City of Tustin	Riverside County Flood Control Dist.
Centre City Devel. Corp. (CCDC)	Colton Joint Union School District	San Diego Unified School District
Chaffey Joint Union HS District	County of San Diego	San Diego Unified Port District
City of Chula Vista	Cucamonga Valley Water District	Southeast Economic Devel. Corp.
City of Corona	Elsinore Valley MWD	State of California
City of Coronado	Fallbrook Union Elementary District	22nd District Agricultural Association
City of Escondido	Fallbrook Union High School District	United States Air Force
City of Fontana	MTDB	United States Army Corps of Engineers
City of Lake Forest	Oceanside Redevelopment Agency	United States Bureau of Indian Affairs
City of Oceanside	Oceanside Unified School District	United States Bureau of Reclamation
City of Ontario	Orange County Trans. Authority	United States Department of Justice
City of Poway	Orange County Flood Control District	United States Forest Service
City of San Buenaventura	Rancho California Water District	United States Navy
City of San Diego	Regents of the University of California	United States Postal Service
City of Santee	Resolution Trust Corporation (RTC)	Western Municipal Water District

Partial List of Clients - Corporations and Individuals

Ace Parking	Ford Motor Company	Lucky Stores
ARCO Petroleum Products Company	Fraser Engineering Corporation	McDonalds Corporation
Bob Baker Enterprises	General Mills Restaurants, Inc.	Mobil Oil Corporation
Carl Karcher Enterprises	Greyhound Corporation	Motorola, Inc.
Chicago Title Insurance Company	Honey Baked Ham, Inc.	San Diego Gas & Electric Co.
Circle Line Statue of Liberty Ferry	Insurance Company of the West	San Diego Harbor Excursion
Coldwell Banker Realty	John Burnham Company	Science Applications International
Advisory Services	Judge Gilbert Harelson (Retired)	Service Corporation International (SCI)
Columbia/HCA	Judge Ross Tharpe (Retired)	Robert Sinclair
Cost Plus	Judge Robert C. Thaxton (Retired)	Texaco Oil
First American Title Insurance Co.	Kaiser Hospitals	Waste Management Corporation
Fleming Companies	La Salle Partners	YMCA

Partial List of Clients - Attorneys and Law Firms

Allen Matkins	Haight, Brown & Bonesteel	Terry Plummer, Attorney at Law
Arrache, Clark & Potter	Higgs, Fletcher & Mack	Procopio, Cory, Hargreaves & Savitch
Asaro, Keagy, Freeland & McKinley, LLP	Hillyer & Irwin	John H. Reaves, Attorney at Law
Baker & McKinzie	Hinchy, Witte, Wood, Anderson	Rockwood & Noziska
Benjamin, Weill & Mazer	Jennings, Engstrand & Henrikson	Saxon, Dean, Mason, Brewer & Kincannon
Berger & Norton	K&L Gates	Schaefer & Smith
Best Best & Krieger	Keeney Waite & Stevens	Schall, Boudreau, Gore
Law Offices of David Boss	Kirby Noonan Lance & Hoge	Schwartz Semerdjian Haile Ballard & Cauley
Broad & Cassel	Latham & Watkins	Seltzer Caplan McMahon Vitek
Brobeck, Phleger & Harrison	Lempres & Wulfsberg	Sheppard, Mullin, Richter & Hampton
Bronson, Bronson & McKinnon	Lewis, D'Amato, Brisbois & Bisgaard	Sierra Club Legal Defense Fund
Daley & Heft	Lobel, Winthrop & Broker	Sillardorf Burdman
DLA Piper	Lounsbery Ferguson	Solomon Ward Seidenwurm & Smith
Ducor Spradling & Metzger	Luce, Forward, Hamilton & Scripps	Songstad & Randall LLP
Eischen & Associates	McKenna & Cuneo	Sparber, Ferguson, Ponder & Ryan
Endeman, Lincoln, Turek & Heater	Meisenheimer Herron & Steele	Sullivan Hill Lewin Rez & Engel
Epsten & Grinnell	Meyers & McConnell	Wertz McDade Wallace Moot & Brower
Foley & Lardner	Meyers Nave Riback Silver & Wilson	Thorsnes Bartolotta & McGuire
Glenn, Wright, Jacobs & Schell	Monaghan & Metz	Treitler & Montisano
Lou Goebel	Morris, Polich & Purdy	Turner & Williams
Golub & Morales	Neil Dymott Perkins Brown & Frank	Valorem Law Group
Gordon & Holmes	Olmstead, Hughes & Garrett	Walker, Wright, Tyler & Ward
Gordon & Rees	Orrick, Herrington & Sutcliffe	Mark Wasser, Attorney at Law
Grant, Genovese & Baratta, LLP	Palmieri, Tyler, Wiener, Wilhelm & Waldron	Wilke, Fleury, Hoeffel, Gould & Birney LLP
Gray, Cary, Ware & Friedenrich	Peterson Martin Reynolds LLP	Worden, Williams
Grimm, Vranjes, McCormick & Graham	Pillsbury Madison & Sutro	Worley, Schwartz, Garfield & Rice
Guevara, Phippard & James		

Instructor Experience (Appraisal Institute Courses and Seminars)

Basic Income Capitalization:

San Diego, CA: 11/91, 9/92, 10/93, 6/97, 7/03, 7/04, 6/05, 6/06
Los Angeles, CA: 3/91, 6/95
West Springfield, MA: 4/93
Orlando, FL: 5/94
Tuscaloosa, AL: 9/94
Pittsburgh, PA: 2/95
Phoenix, AZ: 2/96
Washington, D.C.: 8/96, 8/98
Chicago, IL: 6/97
West Palm Beach, FL: 8/99
Seoul, South Korea: 6/01
Seattle, WA: 3/07

General Appraiser Income Approach/Part 1:

San Diego, CA: 6/08

General Appraiser Income Approach/Part 2:

San Diego, CA: 2/07

Advanced Income Capitalization:

San Diego, CA: 9/89, 11/91, 10/92, 6/99, 6/01, 6/07, 6/09
Las Vegas, NV: 9/05
Los Angeles, CA: 6/90, 4/94, 7/04
Phoenix, AZ: 4/03
Chapel Hill, NC: 7/91
Dallas, TX: 5/92
Orlando, FL: 10/92
Salt Lake City, UT: 11/97
Portland, OR: 10/01
Dublin, CA: 6/02
Seoul, South Korea: 6/03
Sacramento, CA: 5/06
Chicago, IL: 5/07
Seattle, WA: 8/09

Appraisal Review - General:

Mission Viejo, CA: 8/04
Las Vegas, NV: 10/06
San Diego, CA: 10/07

What Clients Want Their Appraisers to Know:

Portland, OR: 9/06

Rates and Ratios: Making Sense of GIMs, OARs, and DCF:

Mission Viejo, CA: 9/03
Portland, OR: 5/04
Phoenix, AZ: 04/06
Las Vegas, NV: 07/07

Litigation Skills for the Appraiser: an Overview:

Phoenix, AZ: 04/06
Las Vegas, NV: 10/06
Salt Lake City, UT: 2/07

The Appraiser as an Expert Witness: Preparation and Testimony:

San Diego, CA: 12/06, 4/09
Chicago, IL: 5/08
San Jose, CA: 5/10

Litigation Appraising: Specialized Topics and Applications:

San Diego, CA: 6/02, 6/05, 10/08
Birmingham, AL: 4/03
San Jose, CA: 3/04
Las Vegas, NV: 10/04, 3/10
Los Angeles, CA: 3/06
Portland, OR: 9/06
Chicago, IL: 5/08
Oakland, CA: 11/08

Condemnation Appraising: Principles and Applications:

Las Vegas, NV: 7/09
San Diego, CA: 9/09
Sacramento, CA: 12/09

Condemnation Appraising: Basic Principles and Applications:

Chicago, IL: 10/98, 10/00, 5/04, 8/06
San Diego, CA: 10/98, 6/00, 8/04
Portland, OR: 2/99
Los Angeles, CA: 5/99
Boulder, CO: 6/99
Phoenix, AZ: 5/00
Seattle, WA: 10/00, 9/03
Sacramento, CA: 3/01, 6/05
San Francisco, CA: 3/00, 11/03, 3/05

Condemnation Appraising: Advanced Topics and Applications:

Portland, OR: 2/99
Los Angeles, CA: 5/99
Phoenix, AZ: 5/00
San Diego, CA: 6/00, 8/04
Sacramento, CA: 3/01, 6/05
Seattle, WA: 9/03
San Francisco, CA: 3/00, 11/03
Chicago, IL: 5/04, 8/06

The Dynamics of Office Building Valuation:

El Paso, TX: 10/95
Sacramento, CA: 1/96
San Diego, CA: 10/96
Phoenix, AZ: 5/97
Orange County, CA: 10/99
Buellton, CA: 9/01

Office Building Valuation: A Contemporary Perspective

Albuquerque, NM: 1/08
Sacramento, CA: 2/08
Las Vegas, NV: 3/08
Topeka, KS: 4/08
San Diego, CA: 10/08
Irvine, CA: 11/08

Instructor Experience (continued)

Course Developer/Instructor - Condemnation Appraising: International Center for Land Policy Studies and Training; Taoyuan, Taiwan, Republic of China: 10/04, 10/05, 10/06, 9/07, 4/08, 4/09, 4/10
Guest Lecturer at National Taipei University, Taipei, Taiwan: 10/06, 9/07, 4/08, 4/09
Guest Lecturer at National Chengchi University, Taipei, Taiwan: 4/10
Guest Lecturer at SDSU, UCSD, and Point Loma Nazarene University
Course Instructor - Valuation of Contaminated Properties (IR/WA Course 407): San Diego, CA: 11/99
Co-Instructor - The Comprehensive Appraisal Workshop: 1/90
Seminar Developer/Instructor - "Fast and Furious": 6/04
Seminar Instructor - "State Licensing and Certification": 8/91
Seminar Panel Member - "Discounted Cash Flow Analysis in the Homebuilding Industry": 3/93
Seminar Moderator/Panel Member - "The Impact of Hazardous Materials on Real Estate": 9/93
Seminar Panel Member - IR/WA Condemnation Seminars: 9/94, 10/95, 6/05
Seminar Panel Member - "Taking 'Special' out of Benefits": 9/97, 10/97, 1/98
Seminar Panel Member - "Eminent Domain in California", Oakland, CA: 12/05
Seminar Panel Member - "Law of Easements in CA: Legal Issues and Practical Considerations", San Diego, CA: 2/06
Seminar Panel Member - "Public Interest Value" (Presentation to American Real Estate Society), Monterey, CA: 4/09
Seminar Panel Member - "Considerations for Effective Court Testimony", Appraisal Institute, Woodside, CA: 5/09
Seminar Panel Member - "Skills for Expert Witness Testimony", Federal Agency Update, Las Vegas, NV: 1/10
Seminar Panel Member - "Involuntary Acquisition of Property in a Down Market", Federal Agency Update, Las Vegas, NV: 1/10

Publications

Co-Author: "Valuation of Long Term Leases" - *The Appraisal Journal*, Volume LVII, No. 4 (October 1989)
Developer, *Condemnation Appraising: Basic Principals and Applications*, Appraisal Institute Course (1998)
Contributor to *The Appraisal of Real Estate, 11th Edition* (1996), *12th Edition* (2001), and *13th Edition* (2007-2008)
Contributor to *The Dictionary of Real Estate Appraisal, Fourth Edition* (2002), and *Fifth Edition* (2009)
Development Team Member: *Litigation Appraising: Specialized Topics and Applications*, Appraisal Institute Course (1999)
Contributing Editor to *Introduction to Conservation Easement Valuation*, Appraisal Institute Seminar (2009)
Contributing Editor to *Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications for Fee Appraisers*, Appraisal Institute Seminar (2002)
Contributing Editor to *Rates and Ratios: Making Sense of GIMs, OARs, and DCF*, Appraisal Institute Seminar (2002)
Contributing Editor to *Office Building Valuation: A Contemporary Perspective*, Appraisal Institute Seminar (2006)
Development Team Member: *General Appraiser Income Approach, Parts 1 and 2*, Appraisal Institute Courses, (2006-2007)
Contributing Editor to *Litigation Skills for the Appraiser: An Overview*, Appraisal Institute Seminar (2007)
Contributing Editor to *An Introduction to Valuing Green Buildings*, Appraisal Institute Seminar (2008)
Contributing Editor to *Capitalization Theory and Techniques Study Guide, Third Edition*, Appraisal Institute (2008)
Contributing Editor to *Condemnation Appraising - Principles and Applications*, Appraisal Institute Course (2008)
Development Team Member for Valuation for Financial Reporting Seminar (2008)
Co-Author: *Materialization of Protection of Property Rights*, Presented to 24th Pan Pacific Congress of Appraisers, Valuers and Counselors, Seoul, Korea (2008)

Other

Stephen D. Roach, MAI has completed the *Litigation Certificate of Completion Program* and is listed on the Litigation Certificate of Completion Registry on the Appraisal Institute's Web Page