

QUALIFICATIONS OF RANDALL BELL, MAI

RANDALL BELL, MAI Mr. Bell specializes in real estate damage economics and valuation. This includes environmental, geotechnical, construction defects, natural disasters, eminent domain, leases and other conditions involving a wide variety of property types. He is experienced in diminution-in-value studies and damage issues for government, oil and utility companies and property owners.

EDUCATION

Graduate Studies:

UCLA MBA Degree - Real Estate

Professional Studies:

Appraisal
Institute: MAI Designation

UCLA Certificate in Real Estate, Extension Program

Undergraduate Studies:

BYU BS Degree - Finance and Accounting

LICENSES AND
MEMBERSHIPS

State of California - Certified General RE Appraiser (AG1672)
Appraisal Institute - MAI Designation (M9360)
State of California - Real Estate Broker (01111436)
International Right of Way Association - Member (06746314)
Bureau of National Affairs (BNA) – Advisory Board Member

EXPERT WITNESS

United States District Court	Court Appointed Appraiser
California Superior Court	Tax Appeal Boards
United States Bankruptcy Court	Arbitration & Mediation

APPRAISAL
INSTITUTE

Instructor - Continuing Education Requirements Current
Appointed to the Regional Ethics and Counseling Panel
Elected to the Advisory Council, 1996, 1997
Chairman of the Litigation Seminar Committee, 1994, 1995
Member - Task Force on Advanced Education Standards, 1999
Member – Committee for Statistical & Survey Standards, 1999-2002
Recipient of Year’s Outstanding Article in the Appraisal Journal –
Swango Award, 2002, 2008

BOOK
AUTHOR

Real Estate Damages: An Analysis of Detrimental Conditions
Appraisal Institute - Chicago, Illinois

Real Estate Damages: Applied Economics and Detrimental Conditions
Second Edition – Appraisal Institute – Chicago, Illinois

Strategy 360: 10 Steps to Creating a Complete Game Plan
for Business & Life
Owners Manual Press – Laguna Beach, California

Conversations On Success - Chapter
Insight Publishing – Sevierville, Tennessee

Owners Manual Series: Quick-Ref, Home, Property, Business
Owners Manual Press – Laguna Beach, California

Disasters: Wasted Lives, Valuable Lessons
Tapestry Press, Irvine Texas

PROFESSIONAL
HISTORY

Mr. Bell is currently a Principal of Bell Anderson and Sanders, LLC, a consulting group that specializes in real estate damage issues. He founded the Real Estate Damages practice of Price Waterhouse in 1997, which later merged to become PricewaterhouseCoopers. He was an independent real estate appraiser, analyst and consultant from 1986 to 1997.

Mr. Bell has completed considerable research in the field of property damages and detrimental conditions. These include Chernobyl, Hiroshima, the 1960 Chile Earthquake, the 1964 Alaska Earthquake, the World Trade Center Bombing, the Oklahoma City Bombing, the Jarrell Texas Tornadoes, Mt. St. Helen's Volcano, the Royal Gardens Subdivision destroyed by the Hawaii Volcanoes, the Manoa Hawaii Landslides and many others.

His career has been profiled by the *Wall Street Journal*, *Today's Realtor*, the *Los Angeles Times*, the *Associated Press*, *The San Francisco Chronicle*, *People Magazine*, and *The Chicago Tribune* and on various television broadcasts by all major networks and *CNN*. He has been quoted by *USA Today*, the *New York Times*, *Harper's Magazine*, *Time Magazine*, and *US News and World Report*, as well as the media in Europe, Australia and Japan.

Selected consulting assignments include:

Bikini Atoll Nuclear Testing Sites: Retained by the Nuclear Claims Tribunal to determine the damages caused by radioactive contamination as a result of nuclear testing on the Bikini Atoll in the Marshall Islands.

World Trade Center Site – New York: Retained by the Lower Manhattan Development Corporation (an entity created by the City and State of New York) to determine the value of the WTC site in the aftermath of the September 11th tragedies.

United Flight 93 Crash Site: Computed the impact on value of the coal mining fields where Flight 93 crashed on September 11th. Retained by the property owner.

Disneyland: Computed the part-take damages caused to Disneyland as a result of a freeway widening project. Retained by Cal-Trans.

Getty Museum: Determined the diminution in value, if any, to a neighboring property nearby the newly constructed Getty Museum in Los Angeles. Retained by the Getty Museum.

Avila Beach Oil Spill. Computed damages caused by a 300,000-gallon spill. According to a front-page article in the Los Angeles Times, Avila Beach is one of California's largest contamination cases. Contacted by both plaintiff and defendant in the case.

Via Estoril Landslides in Laguna Niguel. Computed damages caused by the sudden 125-foot landslide that destroyed seven ocean-view homes.

Crime Scene Stigma: Consulted in calculated economic damages caused by various crime scenes, including the Jon Benet Ramsey house, the Heaven's Gate Mansion in Rancho Santa Fe and the Nicole Brown Simpson Condominium.

Nebraska Floods: Estimated damages caused by residential construction within a flood zone.

Airport Noise: Calculated the diminution in value caused by the proposed construction of airports in Hawaii, Washington, California and Texas.

Oil Refinery: Studied the diminution in value resulting from an oil refinery leak in Long Beach. Retained by ARCO.

New Jersey Durham Woods Pipeline Explosion: Researched the attributes of market resistance (stigma) associated with a catastrophic pipeline explosion that destroyed eight apartment buildings.

Hawaii Tankfarm Leak: Computed the diminution in value resulting from a tank farm leak in Maui, Hawaii. Retained by Chevron, Shell and Unocal.

PARTIAL LIST OF
ARTICLES AND PAPERS

The Analysis of Environmental Case Studies

The Appraisal Journal

The Impact of Detrimental Conditions on Property Values

The Appraisal Journal

Diminishing Diminution: A Trend in Environmental Stigma

Environmental Claims Journal

Basic Due Diligence

Environmental Claims Journal

The Impact of Airport Noise on Residential Real Estate

The Appraisal Journal

The Impact of Megan's Law on Real Estate Values

Valuation Insights and Perspectives

Ten Standard Classifications of Detrimental Conditions

Right of Way Magazine

Quantifying The Diminution In Value Due To Detrimental Conditions: The Theory and Application to Environmentally Contaminated Properties

Environmental Claims Journal

Medical Office Building Appraisal

The Appraisal Journal

Assessing Diminution in Value – A Methodology for Categorizing Detrimental Conditions

Right of Way

Detrimental Conditions: A Profile of Valuation Methodologies with Environmental Contamination, Crime Scene Stigma and Natural Disaster Case Studies

Paper presented to the National Symposium of the Appraisal Institute in Washington DC.

Valuation of Contaminated Property

The Bureau of National Affairs, Inc.

Contaminated Waterways and Property Valuation

The Appraisal Journal

The Impact of Asbestos on Real Estate Values

The Appraisal Journal

Climate Change and Real Estate Economics

The Bureau of National Affairs, Inc.

SEMINAR
AUTHOR

Real Estate Disclosure Seminar: Author and instructor of a one-day seminar published and sponsored by the Appraisal Institute that addresses the responsibility of appraisers, brokers and agents to make a full disclosure of the known conditions associated with a property.

Detrimental Conditions Seminar: Author and instructor of a one-day seminar published and sponsored by the Appraisal Institute.

This seminar illustrates a valuation methodology for categorizing numerous Detrimental Conditions (i.e., environmental contamination, natural disasters, geotechnical issues, construction defects, market conditions, imposed conditions, etc.) and quantifying the diminution in value. It has been approved in all 50 states by each appraisal licensing agency and the California State Bar for continuing education credit, and has been taught nationwide.

DIMINUTION-IN-VALUE
ISSUES

ADA; Absorption; Airport Noise; Asbestos; Benign Issues; Bonds; Condemnation; Construction Defects; Crime Scene Stigma; Deferred Maintenance; Easements; Earthquake; Economic Decline;

EMF; Environmental Contamination; Flood Damage; Geotechnical; Landfills; Litigation; Market Conditions; Natural Disasters; Neighboring Construction; Pipeline Explosion, Riots; Sewage Treatment Plant; Soil Subsidence; Traffic Noise; Tunneling; View Diminution

INTERESTS
APPRAISED

Fee Simple Interest; Leased Fee Interest; Lease Hold Interest; Sandwich Interest; Majority & Minority Fractional Interests

FUNCTIONS OF
APPRAISALS

Absorption Studies; Acquisition; Bankruptcy; Bond Financing Construction Loans; Diminution in Value; Disposition; Divorce Settlement; Donation; Environmental Effect Studies; Estate Settlement; Excess Land; Exchanges; Fair Value Issues; Feasibility Studies; Foreclosure; Ground Lease Renewal; Highest and Best Use Analysis; Income Tax Appeal; Investment Analysis; Judicial Foreclosure; Review Appraisal; Lease Negotiations; Lease Renewals; Litigation Support; Loan Review; Market Trend Studies; Mortgage Lending; Negotiation; Partnership Dissolution; Portfolio Evaluation; Property Tax Appeal; Redevelopment Zone Studies; Refinancing

SPEECHES AND
SYMPOSIUM
PRESENTATIONS

Stigma and Its Impact on Real Estate Values

Keynote Speaker

The National Association of Real Estate Editors

Las Vegas, Nevada

The Valuation of Environmentally-Impacted Properties

Brownsfield Symposium

Irvine California

Detrimental Conditions - A Profile of Valuation Methodologies with
Environmental, Crime Scene Stigma and Natural Disaster Case Studies

The National Symposium of the Appraisal Institute

Washington, DC

Property Damage Analysis for a REO Portfolio

Western States Loan Servicing Conference

California Mortgage Bankers Association

Las Vegas, NV

The Analysis of Detrimental Conditions

Keynote Presentation – International Conference

Union Panamericana de Asociaciones de Valuacion

Cusco, Peru

High-Profile Disasters and the Impact on Real Estate Values

The National Symposium of the Appraisal Institute,

San Antonio, Texas

Real Estate Damages: Analytical Tools and Their Application to
High-Profile Case Studies

International Real Estate Society Conference

Kuala Lumpur, Malaysia

Standardized Approaches to Valuing Contaminated Properties

Los Angeles County Bar Association

Expert Witness Testimony Involving Contaminated Properties

Appraisal Institute - Southern California Chapter

Natural Disasters & Crime Scene Stigma

Orange County Bar Association

Ethics and the Appraiser

Appraisal Institute - Southern California Chapter

Diminution in Value: A Focus on Environmental Contamination,

Natural Disasters and Stigma Damages

San Diego Bar Association

Researching and Reporting Detrimental Conditions

Multiple lectures to COMPS, Inc. nationwide

Real Estate Investment Strategies

Newport Beach Rotary Club

Environmental Contamination & Natural Disasters Workshop

Appraisal Institute - Southern California Chapter

The Valuation of Environmentally Impacted Properties

Block Environment & Jeffer, Mangels, Butler & Marmaro

The Impact of an International Airport on Real Estate Values
El Toro Reuse Planning Authority

The Financial Analysis of Investment Grade Properties
Guest Lecturer at Cal-State Fullerton

The Valuation of Asbestos-Contaminated Properties
International Right of Way Association

Airports, Stigma and Property Values
Trabuco Canyon Community Association

Technical Aspects of the Appraisal of Medical Properties
Appraisal Institute - Los Angeles Chapter

The Appraisal of Estate Homes
*Appraisal Institute - Southern California, San Diego and
Ventura Chapters*

Market Resistance Towards Damaged Properties
Appraisal Institute - Fresno Chapter

Real Estate Damages Valuation Methodologies
*Summer Seminar Spectacular – Disneyland Hotel
Southern California Chapter of the Appraisal Institute*

High Profile Disasters and Property Damages
*Orange County Appraisal Society
Orange County Assessor's Office*

The Appraisal: Diminution in Value Methodologies
*Chicago Title Company
Western Division Claims Conference*

Due Diligence
*The Center for Advanced Property Economics
Symposium on Property and Environmental Damages
Toronto, Canada*

CORRESPONDENCE

Bell Anderson & Sanders, LLC
RED Professional Building
496 Broadway
Laguna Beach, California 92651

Direct: (949) 497-7607
Office: (949) 497-7600
Fax: (949) 497-7601
E-Mail: Bell@RealEstateDamages.com