



CITY OF MARTINEZ

**CITY COUNCIL AGENDA
May 21, 2014**

TO: Mayor and City Council
FROM: Dina Tasini, Contract Planning Consultant
SUBJECT: Alhambra Highlands Appraisal
DATE: May 15, 2014

RECOMMENDATION:

Approve a resolution to appropriate an additional \$3,000 from the Unassigned Fund Balance of the General Fund for the completion of an appraisal of the Alhambra Highlands Subdivision and direct staff to enter into a contract with Denton Valuation for \$8,000.

BACKGROUND:

On April 2, 2014, the City Council directed staff to obtain an appraisal of the Alhambra Highlands Subdivision and approved an expenditure of \$5,000. Staff contacted seven appraisers and received four responses. The four companies were Denton Valuation, Carneghi-Blum & Partners, Joseph Blake and Associates and Mann Appraisal. After speaking with the various appraisers, staff determined that Denton Valuation (Attachment A) would be the most qualified and suitable due to their experience in Contra Costa County and general familiarity with Martinez. In addition, Denton Valuation was competitive in their pricing. Once the contract is initiated, they estimate the appraisal will be completed within one to two months.

FISCAL IMPACT:

The \$8,000 cost of the appraisal will be paid out of the Unassigned Fund Balance of the General Fund. This represents an increase of \$3,000 from the previously approved expenditure of \$5,000.

ACTION:

By motion, approve a resolution appropriating an additional \$3,000 from the Unassigned Fund Balance of the General Fund to complete the appraisal of the Alhambra Highlands Subdivision and direct staff to enter into a contract with Denton Valuation for \$8,000.

Attachments:
Resolution
Denton Valuation Appraisal

APPROVED BY:


Interim City Manager

RESOLUTION NO. -14

APPROVING THE APPROPRIATION OF \$3,000 FROM THE UNASSIGNED FUND BALANCE OF THE GENERAL FUND FOR COMPLETION OF AN APPRAISAL OF ALHAMBRA HIGHLANDS SUBDIVISION AND DIRECT STAFF TO ENTER INTO A CONTRACT WITH DENTON VALUTION FOR \$8,000

WHEREAS, on April 2, 2014 the City Council allocated a total of \$5,000 from the Unassigned Fund Balance of the General Fund to complete an appraisal of the Alhambra Hills Subdivision; and

WHEREAS, in April and May 2014 staff solicited and received proposals from four real estate appraisals; and

WHEREAS, after careful consideration, staff selected Denton Valuation to complete an appraisal for \$8,000; and

WHEREAS, there is an additional \$3,000 required to complete the appraisal.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Martinez authorizes the appropriation of said funds allocating \$3,000 from the Unassigned Fund Balance of the General Fund to complete the appraisal.

BE IT FURTHER RESOLVED staff is directed to enter into a contact with Denton Valuation for \$8,000.

* * * * *

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution duly adopted by the City Council of the City of Martinez at a Regular Meeting of said Council held on the 21st day of May, 2014, by the following vote:

AYES:

NOES:

ABSENT:

RICHARD G. HERNANDEZ, CITY CLERK
CITY OF MARTINEZ



Denton
Valuation

May 8, 2014

Ms. Dina Tasini
Planning Department
City of Martinez
525 Henrietta Street
Martinez, CA 94553

RE: Appraisal of "Alhambra Highlands"
A Proposed Residential Subdivision
Located West of Alhambra Avenue
Martinez, CA 94553

Ms. Tasini:

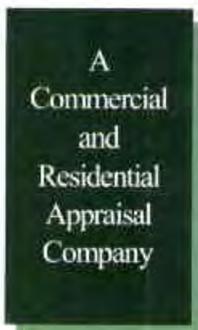
At your request of May 8, 2014, I am providing the enclosed, pursuant to an appraisal of the above, a 112 lot residential subdivision planned for the rolling hills west of Alhambra Avenue and north of the Blue Ridge neighborhood in the south of area of the City of Martinez.

The purpose of the assignment is form an opinion of the market value of the property with its entitlements, including its approved tentative map. The scope of the assignment would be to consider, compare and evaluate pertinent market information to reach a conclusion of the market value "as is" of the property. The fee for the assignment would be \$8,000 and would take between four and eight weeks to complete. The report would be prepared in a narrative format and in compliance with USPAP (Uniform Standards of Professional Appraisal Practice) as well as the ethic and standard of the Appraisal Institute of which I am a member in good standing.

Over the past several years Denton Valuation has appraised several land development sites in the Central County area. This includes the communities of Martinez, Walnut Creek, Lafayette and Danville. I have attached information concerning Denton Valuation as an attachment. Don't hesitate to contact us if you have any questions.

Respectfully submitted,

Robert W Denton MAI
State Certification #AG006925
Expires: 04/01/2015



Denton Valuation

A Commercial and Residential
Appraisal Company



800 S. Broadway, Suite 400
Walnut Creek, CA 94596-4655
(925) 746-1420; FAX: (925) 746-0550



Denton
Valuation

DENTON VALUATION

Robert W. Denton MAI

**A FULL SERVICE
COMMERCIAL AND RESIDENTIAL APPRAISAL FIRM**

**800 S. Broadway, Suite 400
Walnut Creek, CA 94596-4655**

Telephone: (925) 746-1420

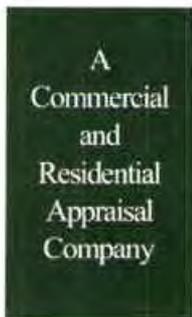
Fax: (925) 746-0550

E-Mail: dental@dentonvaluation.com

Denton Valuation is committed to professional excellence delivered in a timely manner. Robert W. Denton MAI has over 35 years appraisal experience throughout northern and central California. The staff appraisers are state certified and provide quality service. The scope of work includes all types of residential and proposed construction, office, retail, industrial, apartments, special purpose and litigation properties.

We serve Alameda, Contra Costa, Sonoma, Napa, San Joaquin, Santa Clara, San Francisco and Solano Counties.

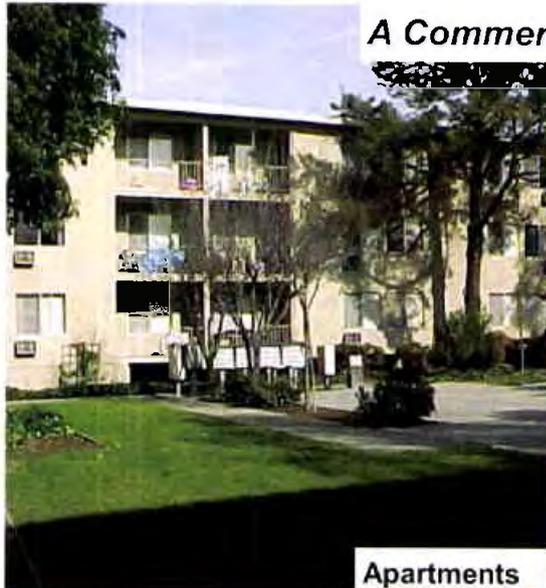
**PLEASE CALL IF YOU HAVE ANY QUESTIONS CONCERNING
APPRAISALS OR FOR GENERAL INFORMATION.**



Tax ID #26-0026860

Denton Valuation....

A Commercial and Residential Appraisal Company



Apartments



Industrial & Office Uses



Retail



Residential Properties

.....committed to professional excellence delivered in a timely manner.

Staff

Robert W. Denton, MAI

Denise B. Denton

Peter Van Den Broeck

Douglas Lindemann

Andrew Denton

James O'Malley

Fee Schedule*

Single Family Residential

<i>FNMA Form 1004</i>	\$ 400 +
<i>Custom or Luxury Homes</i>	\$ 500 +
<i>Desk Review</i>	\$ 150 +
<i>Field Review</i>	\$ 250 +
<i>Field Review with additional comps</i>	\$ 300
<i>Drive-by Appraisal-Form 2055/2065</i>	\$ 300 +
<i>Limited Appraisal Interior Inspection</i>	\$ 350

Residential Income

<i>Duplexes</i>	\$ 850
<i>Tri/Fourplexes</i>	\$ 950
<i>Five and above</i>	\$ 1500 +

Commercial and Larger Multi-Family Residential

<i>Restricted Use Appraisal</i>	\$ 1,500 +
<i>Narrative Appraisal</i>	\$ 2,400 +

Miscellaneous

<i>Recertification</i>	\$ 150
<i>Rent Survey</i>	\$ 150
<i>Operating Income Statement</i>	\$ 50

*This is a general guideline for appraisal fees and are subject to change, please call



Denton
Valuation

Commercial Service Area

Alameda County

Alameda
Castro Valley
Dublin
Fremont
Hayward
Livermore
Newark
Oakland
Piedmont
Pleasanton
San Leandro
San Lorenzo
Union City

Contra Costa County

Alamo
Antioch
Brentwood
Clayton
Concord
Crockett
Danville
Discovery Bay
El Cerrito
Lafayette
Martinez
Moraga
Oakley
Orinda
Pinole
Pittsburg
Pleasant Hill
San Ramon
Walnut Creek

Solano County

Benicia
Dixon
Fairfield
Solano
Vacaville
Vallejo

Santa Clara County

Campbell
Cupertino
Los Altos
Los Altos Hills
Los Gatos
Milpitas
Monte Serano
Mountain View
Palo Alto
Saratoga
San Jose
Sunnyvale



Denton
Valuation

Residential Service Area

Alameda County

Alameda
Castro Valley
Dublin
Fremont
Hayward
Livermore
Newark
Oakland
Piedmont
Pleasanton
San Leandro
San Lorenzo
Union City

Solano County

Benicia
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Vacaville
Vallejo

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Danville
Discovery Bay
El Cerrito
Lafayette
Martinez
Moraga
Oakley
Orinda
Pinole
Pittsburg
Pleasant Hill
San Ramon
Walnut Creek



Denton
Valuation

Client List

Lenders

America California Bank
Ameristar
Ameriwest
Atlantic Financial
Bace Financial
Banco Popular
Bank of California
Bank of Marin
Bank of Oakland
Bank of San Francisco
Bank of the Orient
Bank of the West
Bank of Walnut Creek
Banker Financial Networks
Barclay's Bank
Bay Commercial Bank
BEZ Financial Networks
Big Oak Financial
Bridge Bank
Brookline Capital
BYL Bank Group
California Federal Savings & Loan
Central Federal Savings and Loan
Chase Manhattan Bank
Chase Manhattan Mortgage Corporation
Chase Home Mortgage Corporation
Circle Bank
CIT Small Business Lending
City National Bank
Citibank
Coast Funding
Coldwell Banker Relocation
Commonwealth Mortgage Company of
America
Commercial Bank of SF
Community Banks of Northern California
Concur Financial
Contra Costa Banking Center
Countrywide Funding
Credit Union Mortgage
Crosslands Mortgage Corporation
Cupertino National Bank
Diablo Valley Bank
Downey Savings & Loan
First Blackhawk Financial Corp.
First Commercial Bank
First Consumer's Mortgage
First Financial
First Mortgage Corp.
First Nationwide Bank
First Republic Bank
First Western Mortgage
Fremont Bank
General Home Loans
Gold Country Lenders
Golden Gate Mortgage, Inc.
Greater Bay Bank of Commerce
Headlands Mortgage

Heller Financial
Heritage Bank of Commerce
Heritage Real Estate
Heritage Federal
Highland Financial
Home State Mortgage
Homeowner's Federal
Homequity
Impact Mortgage
Imperial Bank
Land Home Financial Services
LaJolla Bank
Legacy Bank
Mechanics Bank
Mellon Mortgage Company
Members Mortgage Services
Mission Viejo National Bank
Mortgage Broker Associates
Mortgage Loans America
Mt. Diablo Mortgage
Mt. Diablo National Bank
National Bank of Redwoods (Allied)
National Home Mortgage
NationsChoice Mortgage
North Coast Mortgage
North Coast Community Bank
Norwest Pacific Mortgage
Old Stone Credit Corporation
Pacific Bank
Pacific First Mortgage
Pacific Coast Federal
Pacific Coast Funding
Pacific Coast Mortgage
Pacific Coast Savings and Loan
Peninsula Savings
PHH Homequity
PHH U.S. Mortgage
Plus Financial
Prudential Relocation
Quaker City Bank
RAF Mortgage
Relocation Realty
Redwood Bank
Republic Federal Savings
Residential Pacific Mortgage
SAMCO
San Jose National Bank
Security Pacific Bank
Sequoia Bank
Sequoia Mortgage Capital
Service 1st Bank
Sierra Pacific Mortgage
Solano Bank
Sonoma National Bank
Southern California Savings
Standard Mortgage

Stonecastle Land and Home Financial
Sumitomo Bank of California
Summit Bank
Summit State Bank
Sunrise Mortgage
Superior Mortgage Corporation
Surety Bank
Tamalpais Bank
Temecula Valley Bank
The Best Financial Group
Trans Pacific National Bank
Travis Credit Union
Tri Valley Bank
Unified Mortgage Corporation
Union Bank
United California Savings Bank
United Labor Bank
U.S. Bancorp
Valley Community Bank
Valley Financial
Vanguard Financial Ltd.
Vista Financial
Washington Mutual
Wells Fargo Bank
Wells Fargo Credit Corporation
WestAmerica
Western State Bank
World Savings
Wymac Capital, Inc.
ZMAX Mortgage Corporation

Governmental Agencies

City of Concord
City of Danville
City of Orinda
City of Pleasanton
City of San Pablo
City of San Ramon

Attorneys

Cooper, White & Cooper
Gordon & Rees
James Stephen Thorpe
Law Offices of Peterson, Wilka, Weyland
&
Leland, Parachini, Steinberg, Matzger
Merrill, Charles
Titchell, Maltzman, Mark, Bass, Ohleyer

Other

Cushman Capital Group
Golden State Developers
Greystone Homes
Greenbriar Homes Communities, Inc.
Harvest Church
Harold Smith Company
Livermore Venture Partners, L.P.
Safeco

To the best of our knowledge we are approved by the above lenders. However, we recommend contacting them prior to submission of the loan package.



Professional References

Neal Lacativo, RM RETECHS

WELLS FARGO BANK

19536 Heyer Heights
Castro Valley, CA 94546
(510) 886-2467
lacativo@wellsfargo.com

Ken Toyama

BANK OF ALAMEDA

155 Grand Avenue, Suite 100
Oakland, CA 94621
(510) 748-8806
ToyamaK@BankofAlameda.com

Erica O'Leary

BAY COMMERCIAL BANK

1280 Civic Drive, Suite 100
Walnut Creek, CA 94596
(925) 476-1800
eoleary@bcb-ca.com

Kurt Brogger

WESTAMERICA BANK

4550 Mangles Blvd.
Fairfield, CA 94585
(707) 863-6966
kurt.brogger@westamerica.com

Fam Saechao

HERITAGE BANK OF COMMERCE

150 Almaden Blvd
San Jose, CA 95113
(408) 494-4510
Fam.Saechao@herbank.com

Lee Williams

FIRST COMMUNITY BANK

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(707) 636-9733
Lwilliams@fcbconnect.com

Ken Hall

FIRST CITIZENS BANK

27708 Jefferson Avenue, Suite 100
Temecula, CA 92590
(951) 294-9048
kenneth.hall@firstcitizens.com

Cris Silva

TRI-VALLEY BANK

2404 San Ramon Valley Blvd.
San Ramon, CA 94583
(925) 791-4350
Csilva@trivalleybank.com

Real Estate Appraisers Professional Liability



Date Issued	Policy Number	Previous Policy Number
01/03/2014	LIU002991-013	LIU002991-012

LIBERTY INSURANCE UNDERWRITERS INC.

(A Stock Insurance Company, hereinafter the "Company")
 55 Water Street, 18th Floor
 New York, NY 10041

THIS IS A CLAIMS MADE AND REPORTED POLICY. PLEASE READ IT CAREFULLY.

Item

DECLARATIONS

1. Customer ID: 143703 Named Insured: DENTON VALUATION Dental, Inc. 800 South Broadway, Suite 400 Walnut Creek, CA 94596	
2. Policy Period: From: 02/18/2014 To: 02/18/2015 12:01 A.M. Standard Time at the address stated in Item 1.	
3. Deductible: \$2,500 Each Claim	
4. Retroactive Date: 02/18/1998	
5. Inception Date: 02/18/2002	
6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate	The Limit of Liability for Each Claim and in the Aggregate is reduced by Damages and Claims Expenses as defined in the Policy.
7. Mail all notices, including notice of claim, to Agent:	LIA Administrators & Insurance Services 1600 Anacapa Street Santa Barbara, California 93101 (800) 334-0652; Fax: (805) 962-0652
8. Annual Premium: \$5,545.00	
9. Number of Appraisers: 6	
10. Forms attached at issue: LIA002 (10/11) LIA009 (08/11) LIA012 (08/11) LIA013 (08/11) LIA015 (03/10) LIA025 (03/10) OFAC (08/09)	

This Declarations Page together with the completed and signed Policy Application including all attachments and exhibits thereto, and the Real Estate Appraisers Professional Liability Insurance Policy shall constitute the contract between the Named Insured and the Company.

By

Authorized Signature

**Real Estate Appraisers Professional
Liability**



LIBERTY INSURANCE UNDERWRITERS INC.

(A Stock Insurance Company, hereinafter the "Company")

Named Insured: DENTON VALUATION
Dental, Inc.

Policy Number: LIU002991-013
Effective Date: 02/18/2014
Customer ID: 143703

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PERSONS ENDORSEMENT

It is agreed that Section IV of the Policy, Definition (I) is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named Insured:

Name	Coverage Effective Date	Principal/Owner, Appraiser or Trainee
Robert W. Denton	02/18/2014	Principal/Owner
Denise Denton	02/18/2014	Appraiser
Douglas Lindemann	02/18/2014	Appraiser
David Rodriguez	02/18/2014	Appraiser
Andrew J. Denton	02/18/2014	Appraiser
Peter Van Den Broeck	02/18/2014	Appraiser
James O'Malley	02/18/2014	Trainee

**Real Estate Appraisers Professional
Liability**



LIBERTY INSURANCE UNDERWRITERS INC.

(A Stock Insurance Company, hereinafter the "Company")

Named Insured: DENTON VALUATION
Dental, Inc.

Policy Number: LIU002991-013
Effective Date: 02/18/2014
Customer ID: 143703

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMERCIAL PROPERTY APPRAISAL ENDORSEMENT

It is agreed that the following **Insureds** have been approved by the Company to perform **Professional Services** involving commercial property:

<u>Insured</u>	<u>Effective Date of Approval</u>
Robert W. Denton	02/18/2014
Denise Denton	02/18/2014
David Rodriguez	02/18/2014
Peter Van Den Broeck	02/18/2014

All other terms and conditions of this Policy remain unchanged.

ROBERT W. DENTON, MAI
PERSONAL QUALIFICATIONS
STATE GENERAL CERTIFICATION #AG006925

Over thirty years of full time appraisal experience in the San Francisco Bay Area and Central and Northern California. Areas of concentration include Contra Costa, Alameda, Santa Clara and Solano Counties. Other assignments have included Nevada and Arizona.

Property types valued and analyzed include the following:

Single & Multi-Family Residential
Commercial (Retail & Industrial)
Subdivision (Feasibility & Valuation)
Vacant Land (Improved & Unimproved)

EXPERIENCE

1998 – Present	Denton Valuation - Owner
1985 - 1998	Smith Denton Associates, Inc. - Partner
1983 - 1985	Cypress Valuation Group, Inc. - Partner
1979 - 1982	Robert W. Denton - Fee Appraiser
1978 - 1979	T.A. Burns Company - Staff Appraiser
1977 - 1978	Central Bank (Oakland) - Senior Appraiser
1974 - 1977	Bank of America - Staff Appraiser

EDUCATION

California State University at San Jose

Bachelor of Science in Business Administration with a major in Real Estate

Appraisal Institute / AIREA Courses:

USPAP Update Seminar; Residential Litigation; Eminent Domain Seminar; Standards of Professional Practice, Parts A and B; Practical Overview of Evaluation and other Limited Scope Assignments; Appraisal Practice and Principles; Appraisal Regulations of the Federal Banking Agencies; Course 1A Appraisal Practice and Principle; Capitalization Theory & Technology, BA and BB; Standards of Professional Practice; Report Writing; Case Studies in Investment Analysis; Cash Equivalency & H.P. Calculator Functions; Industrial Valuation; Basic Valuation Procedures - Exam 1A-2; Real Estate Appraisal Principles - Exam 1A-1; Demonstration Appraisal Report; Comprehensive Examination; Panel Discussion - "Capitalization of the First Year Income for a Property in a Market Involving Concessions"; Panel Discussion - "Hotel Valuation, Residential Valuation, The Rebirth of Market Street, Toxic/Hazardous Waste and Due Diligence, Review Appraising"; Subdivision Analysis; Livestock Ranch Valuation; Apartment Appraisal; Real Estate Fraud and the Appraiser's Role

AFFILIATIONS

Certified General Real Estate Appraiser
Member of The Appraisal Institute, MAI #8096
FNMA Level III Classification #1094502
Real Estate Broker, State of California
Approved by the Department of Corporation, State of California



Business, Transportation & Housing Agency
OFFICE OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Robert W. Denton

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified General Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

OREA APPRAISER IDENTIFICATION NUMBER: AG 006925

Effective Date: April 2, 2013

Date Expires: April 1, 2015


Jim Martin, Director, OREA

3005716