

# IRR San Diego Office Profile

Overview of Expertise  
Key Personnel  
Core Competencies  
Client List  
References  
Key Personnel Qualifications  
Corporate Profile  
Competitive Advantage  
Contact Us

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)



# Overview of Expertise

Integra Realty Resources—San Diego provides valuation and consulting services for commercial real estate and investment grade real estate. We serve pension fund advisors, major national and regional banks, mortgages bankers, investment advisory firms, Fortune 500 companies, private clients, developers, lenders, inventors, governmental agencies, and other professionals concerned with the value and feasibility of real property. Over the past 30 years of serving the Greater San Diego Metropolitan area, San Diego County, Imperial and Riverside Counties, we have provided advice on many major commercial properties. These properties include those in the Central Business District, suburban office and business parks and retail properties, as well as the largest multifamily properties in the region. We also have experience in the valuation of mixed use multifamily and high rise condominium developments. IRR—San Diego is able to offer a number of unique benefits, some of which are highlighted below.

**INDEPENDENCE:** Integra Realty Resources Inc., is the largest independent valuation company in the world. Our valuation methodologies and appraisal services are always adapted to fit your individual needs and objectives. Because our commitment to quality is never compromised by conflict of interest, our clients receive the most accurate, reliable service in a timely manner, which is critical to the successful execution of every real estate transaction. Nationwide, Integra has 850 professionals, including 160 who hold the MAI designation, in 63 offices throughout the United States. Integra completed more than 38,000 valuation and real estate counseling assignments in 2011.

**NATIONAL COVERAGE WITH LOCAL EXPERTISE:** We have the ability to contract any of our 63 offices nationwide, which emphasizes the benefits of working with Integra – San Diego, the benefit of a single point of contact. Integra is committed to streamlining the management and delivery of large assignments so our clients have confidence and direct contact with the appropriate individuals.

**STANDARDIZED ANALYTICS AND REPORTING:** Integra has developed best-in-class technology that provides a standardized valuation process and uniform appraisal reports for clients that can be custom tailored to fit your unique needs. Unlike several of our competitors, we have extensive experience in the valuation of all asset types.

**KNOWLEDGE:** Integra has an intimate knowledge of the Southern California region and has the powerful resources and capabilities of a national company. Our team values relationships with the region’s top brokers and property management companies allowing us to provide the most up to date knowledge of the trends in today’s complex market.

**SERVICE:** Integra is strongly committed to the highest level of customer service. Our administrative staff offers ongoing support to our clients throughout the appraisal process.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

lrrsandiego.com





**Integra Realty Resources,  
San Diego**



**Integra Realty Resources-San Diego**  
**Jeff Greenwald**  
**Managing Director & Principal**

A Top 300 Small Business in the West is Integra Realty Resources-San Diego. Integra Realty Resources, Inc. provides world-class commercial real estate valuation, counseling, and advisory services. Routinely ranked among leading property valuation and consulting firms, they are now the largest firm in the United States, with 63 local offices coast to coast including San Diego. The San Diego office has become the #2 production office nationally in the production of hotel appraisals. They have branched out to serve clients in six western states and have produced over 225 hotel appraisals in the last three years alone and have handled the valuation on over \$2.5 billion in real property for various estates & trusts. Congratulations to Integra Realty Resources-San Diego, a Business Leader Top 300 Small Business of the West.

# Key Personnel

## Senior Management

Jeff A. Greenwald, MAI, SRA, AI-GRS, ASA, FRICS  
Senior Managing Director  
jgreenwald@irr.com

John A. Morgan, MAI  
Managing Director  
jmorgan@irr.com

Patsy Greenwald  
Director, Hospitality Division  
pgreenwald@irr.com

Amanda Taylor  
Executive Assistant & Office Manager  
ataylor@irr.com

## Analysts

David Burningham, MAI  
dburningham@irr.com

Brad Burningham, MAI, MBA  
bburningham@irr.com

Jennifer Capitan, CGA  
jcapitan@irr.com

Frances Piecyk, CGA  
fpiecyk@irr.com

Jeffrey Rice  
jrice@irr.com

Sean Morrow  
smorrow@irr.com

Jessica Steigner  
jsteigner@irr.com

Ryan Forster  
rforster@irr.com

Mark Field  
mfield@irr.com

Zac Blechman  
zblechman@irr.com

Susie Greenwald  
Administrative Assistant  
sgreenwald@irr.com

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



# Core Competencies

Office  
Retail  
Multifamily  
Industrial  
Land

- Valuation for real estate lending, asset acquisition and disposition, and public-sector planning and development initiatives
- Market and feasibility studies
- Litigation and qualified expert testimony in all litigation and arbitration venues
- Comprehensive research coverage of the major asset classes (office, retail, industrial, & multifamily)
- Expertise in special-purpose property valuation and real property interests (leasehold and other partial interests)
- Extensive experience in management of large portfolios of commercial properties nationally
- Complex cash flow modeling, asset performance including peer to peer studies
- Real estate consulting on complex real estate matters
- Residential valuation for subdivisions and mid and high-rise including CBD condominium towers

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)



# Office Assignments



## Ocean Terrace Corporate Center

A 4 building, 2-story, Class A, 184,000 SF multi-tenant office complex, built in 2000, located in Carlsbad, CA. Valuation prepared for a financial lending institution.



## SDG&E Corporate Headquarters

A 3 building, 2-story, Class B, 198,306 SF single tenant office complex, built in 1987, located in San Diego, CA. Valuation prepared for a financial lending institution.



## Fairway Corporate Center

A 3 building, 2-story, Class B, 120,410 SF multi-tenant office complex, built in 1999; located in Carlsbad, CA. Valuation prepared for a financial lending institution.



## 600 B Street

A 1 building, 24-story, Class A, 353,751 SF multi-tenant high-rise office building, built in 1974, renovated in 1996 and 2006; located in San Diego, CA. Valuation for a financial lending institution.



## Mission Valley Crossroads

A 1 building, 7-story, Class B, 145,205 SF multi-tenant office, built in 1979, renovated in 2013; located in San Diego, CA. Valuation for a financial lending institution.



## NBC Tower

A Class A, 22-Story, 36 tenant office building containing 364,873 SF, constructed in 1974; renovated in 2001, located in San Diego, CA. Valuation for a national financial institution.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



# Retail Assignments



## Rancho San Diego Village

A Class D, 9 building, 38 tenant neighborhood shopping center containing 153,255 SF, constructed in 1981, located in La Mesa, CA. Valuation for a national life insurance company.



## USPS La Jolla

A Class C, single tenant retail property, containing 15,552 SF, constructed in 1935 and has a historical designation, located in La Jolla, CA. Valuation for the United States Postal Service.



## Plaza Las Palmas

A Class C, 19 tenant community shopping center containing 109,731 SF, constructed in 1986, located in Escondido, CA. Valuation for private asset valuation.



## Bali Hai Restaurant

A Class D, 15,339 SF, owner-occupied, full service water front restaurant, with a 33,531 SF water parcel, located in San Diego, CA. Valuation for a national banking institution.



## Civic Center Plaza

A Class C, 5 building, 11 tenant community shopping center containing 137,581 SF, constructed in 1968 through 1994, located in Escondido, CA. Valuation for private asset valuation.



## Piazza Santaluz

A Class D, two building, 6 tenant retail property containing 16,213 SF, constructed in 2005, located in San Diego, CA. Valuation for a special servicer.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



# Industrial Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## Bernardo Gateway Business Park

A 3-building, 2-story, Class C, 79,084 SF multi-tenant industrial business park, built in 1989; located in San Diego, CA. Valuation prepared for a private party.



## Jerome's Furniture Warehouse

A 396,856 SF, Class C, single tenant industrial distribution warehouse, built in 1997; located in San Diego, CA. Valuation prepared for a financial lending institution.



## Miramar Industrial Center

A 3 building, 1-story, Class C, 230,250 SF multi-tenant industrial business park, built in 1975 through 1977; located in San Diego, CA. Valuation prepared for a financial lending institution.



## National City Business Park

A 6 building, 1-story, Class C, 87,857 SF industrial business park, built in 1978, renovated in 2014; located in National City, CA. Valuation for a financial lending institution.



## Sorrento View Business Park

A 7 building, 1-story, 139,340 SF, Class C, multi-tenant industrial business park, built in 1988, located in San Diego CA. Valuation for a financial lending institution.



## Mira Mesa Distribution Center

A 3 building, 1-story, 293,800 SF, Class C, multi-tenant industrial distribution center, built in 1989; located in San Diego, CA. Valuation for a financial lending institution.





# Areas of Specialization Hospitality

Today's investment properties are as diverse as their locations. That's why Integra Realty Resources—San Diego has created a specialty group for the hospitality sector of the real estate market. This specialty practice group provides the highest level of expertise for our clients.

In the last three years alone, our hospitality group has appraised over 150 hotel & motel properties in Southern California and five western states. We have serviced our clients requests in Arizona, Oregon and New Mexico in the past year alone, thus; our expertise extends well beyond our home base of San Diego, California.

We have strong business relationships with both hospitality companies and lenders throughout the Western United States. Here are some recent comments from a few of our clients:

*"I want to take this opportunity to express my thanks for the services you have provided our company. You have always been responsive to our many needs and seem to always get the appraisals out in the time frame that is required, no matter what changes you need to make to accomplish this. We have used you many, many times over the past several years. You will always be the first appraiser that we call".*

**Mr. William Meinhold, President  
Swoboda Hospitality Specialists**

*"I want to thank Jeff Greenwald, MAI, FRICS and Integra Realty Resources—San Diego for their professionalism, quality and timely work while appraising two of our hotel properties in Arizona. Your company managed to meet our deadlines and helped us tremendously as we saved time and money in getting a quick close on our loans. Thank you and keep up the good work".*

**Mr. Ash Patel, President; Southwest Hospitality Management  
AAHOA Chairman, AAHOA PAC Chair 07/08**

*"I have worked with Jeff Greenwald and Integra Realty Resources—San Diego over many years. Their knowledge of the hospitality industry shows through in their production of credible appraisal reports. I not only depend on his knowledge, but I trust his opinion".*

**Ms. Eugenia Park, Dresden Capital Group**

*"You and your staff are among the top tier of work for most appraisers that I have the opportunity to review".*

**Patrice Holt, MAI, AI-GRS, Holt Associates**

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

lrrsandiego.com



# Hospitality Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## La Jolla Inn

A 3-story, 23 room limited service hotel, built in 1972; and renovated in 2000; located in La Jolla, CA. Valuation prepared for a financial lending institution.



## Four Points by Sheraton

A 3 building, 1 and 3-story, 225 room full service hotel, built in 1984; and renovated in 2009; located in San Diego, CA. Valuation prepared for a financial lending institution.



## Comfort Inn & Suites

A 2 building, 3-story, 110 room limited service hotel, built in 1997; located in El Centro, CA. Valuation prepared for a financial lending institution.



## Kona Kai Hotel

A 4 building, 2-story, 129 room full service hotel, originally built in 1953, additional buildings built in 1995; and renovated in 2006; located in San Diego, CA. Valuation for financial lending institution.



## Springhill Suites

A 1 building, 3-story, 137 room limited service suite hotel, built in 2009; located in San Diego, CA. Valuation for financial lending institution.



## Best Western Capistrano Inn

A 4 building, 2-story, 108 room limited service hotel, building in 1972; renovated in 2000; located in San Juan Capistrano, CA. Valuation for financial lending institution.



# Hospitality Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## Handlery Hotel, San Diego

A 4 building; 2-story, 217 room full service hotel, built in 1954; and renovated in 2010; located in San Diego, CA. Valuation prepared for a private gifting purposes.



## Courtyard by Marriot, San Luis Obispo

A 1 building, 3-story, 139 room full service hotel, built in 2007; located in San Luis Obispo, CA. Valuation prepared for a financial lending institution.



## Residence Inn, Arizona

A 19 building, 2-story, 168 room extended-stay hotel, built in 1988; and partially renovated in 2007; located in Phoenix, Arizona. Valuation prepared for a financial lending institution.



## Econolodge, New Mexico

A 1 building, 2-story, 79 room limited service hotel, built in 1992 ; located in Santa Fe, New Mexico. Valuation for a financial lending institution.



## Courtyard by Marriott, Hesperia

A 1 building, 4-story, 131 room full service hotel, built in 2008; located in Hesperia, CA. Valuation for a financial lending institution.



## Bungalow Suites, Texas

A 22 building, 1 and 2-stories, 102 room limited service hotel, built in 2001; renovated in 2009; located in Mission, Texas. Valuation for a financial lending institution.



# Areas of Specialization Service Stations

Service station/convenience store properties are considered a specialized property type and are among the most complex and difficult to appraise. These properties are typically purchased and sold by owner-users that hold title to the real estate, FF&E, and the operating business. Therefore, service station/convenience store properties are typically traded based on their going concern value that encompasses all three of the property interests just mentioned. Unlike typical commercial property types, the sale prices of service station/convenience stores show little correlation or consistency when analyzed using traditional methods of comparison such as building size, land size, number of fueling pumps, or gallonage sold. Instead, the sales prices are driven by the property's gross profit which is obtained by projecting gasoline and convenience store sales volumes and subtracting the cost of goods sold. To properly value this property type, the appraiser must have vast experience and expertise appraising the going concern value of service station/convenience store properties in order to accurately project future gallonage, pool margins, inside sales (convenience store revenues), and the resulting gross profit.

Integra Realty Resources – San Diego has the experience, expertise, and capabilities to appraise both the going concern and underlying real estate value of existing and proposed service station/convenience store properties. We have valued both portfolios and single properties consisting of over 75 service station/convenience stores over the last five years, which has allowed us to collect a wealth data including construction costs, operating statements, gross profit multipliers, etc. Much of this data is considered proprietary and is not shared freely by owner operators, thus it is extremely difficult to obtain. In addition, we have formed close relationships with service station/convenience store owners, operators, developers, brokers, lenders, and investors which allows us to keep our fingers on the pulse of the industry and deliver the most accurate valuations to our clients. We can value service station/convenience store properties for any purpose including financing, estate planning, site rehab, proposed construction, site contamination and stigma, acquisition, and divestiture. A client reference, for whom we recently appraised a service station portfolio is included below.

"I would like to express my sincere gratitude towards Integra Realty Resources—San Diego for their professionalism, quality, expertise, and timely work while appraising two portfolios consisting of 10 service station properties and two drive-thru fast food properties across California. Your company has performed above and beyond our call in helping us meet our deadlines. Your efforts have saved us time and money as we were able to close our loans quickly. Your efficiency is very much appreciated. Keep up the good work".

Nachhattar S. Chandi, The Chandi Group USA

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

lrrsandiego.com



# Service Station Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## Beach Side Station

A 1,773 SF service station containing 6 double sided electronic, multi-product dispensers; with a retail convenience store; located in Imperial Beach, CA. Valuation for a financial institution.



## Americana Car Wash & Service Station

A 2,576 SF service station containing 6 double sided electronic, multi-product dispensers; with a retail convenience store; car wash and cashier booth; located in San Diego, CA. Valuation for a financial institution



## Proposed Arco AM/PM

A proposed 5,115 SF service station containing 8 double sided electronic, multi-product dispensers; with a retail convenience store and car wash; located in Indio, CA. Valuation for a financial Institution.



## Barstow Shell Station

A 2,960 SF service station containing 6 double sided electronic, multi-product dispensers; with a retail convenience store; located in Barstow, CA. Valuation for a financial institution.



## 76 Service Station & Circle K

A 2,400 SF service station containing 2 double sided electronic, multi-product dispensers; with a retail convenience store; located in San Diego, CA. Valuation for a financial institution.



## ARCO AM/PM

A 3,270 SF service station containing 6 double sided electronic, multi-product dispensers, with a retail convenience store; located in Coachella, CA. Part of an 8 unit ARCO Am/Pm property portfolio located throughout Imperial County, CA. Valuation for a financial institution.



# Areas of Specialization Medical Office

There are certain important aspects that must be considered when appraising medical office properties. Even when equipped with a complete understanding of how to appraise a standard office building, an appraiser must thoroughly understand the many characteristics that make this type of appraisal unique. Not only do the physical, financial, and external influences of medical office buildings (MOB) differ significantly from standard office buildings, but the recent proposed changes in the medical and political arenas add to the complexity of these appraisal assignments. There are three main topics that relate to the appraisal of MOB:

- 1) the unique characteristics that differentiate them from standard office buildings;
- 2) the effects of hospitals and hospital proximity on MOB, and
- 3) the current medical and political climate, which may alter some of the fundamental aspects of MOB appraisals.

All of these factors combined make appraising medical office buildings a specialty within the appraisal profession.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)



# Medical Office Assignments



## North Coast Health Center

A Class C; four building, 3-story; 127,011 SF multi-tenant medical office property; built in 1987; located in Encinitas, CA. Valuation for a national life insurance company.



## Grossmont Medical Center

A Class A; 5-story; 64,500 SF multi-tenant medical office property; built in 2008; located in San Diego, CA. Valuation for a financial institution.



## VA Outpatient Clinic

A Class B; 2-story; 83,995 SF single tenant medical office property; built in 2010; located in Oceanside, CA. Valuation for a financial institution.



## Otay Lakes Medical Center

A Class A; 1-story; 1,815 SF owner-occupied medical office condominium; built in 2008; located in San Diego, CA. Valuation for a financial institution.



## Clinton Keith Veterinary Hospital

A proposed Class D; 2-story; 6,783 SF owner-occupied veterinary hospital; to be built in 2012; located in Murrieta, CA. Valuation for a financial institution.



## Riverside Medical Clinic

A Class B; 4-story; 129,739 owner-occupied medical office building; built in 2006; located in Riverside, CA. Valuation for a financial institution.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



# Areas of Specialization

## Waterfront Assignments

Integra Realty Resources—San Diego has extensive experience in the valuation of waterfront properties. While serving as an expert witness for the State of California, we analyzed each and every waterfront hotel ground lease from downtown San Diego to Harbor Island and Shelter Island. Our research covered historical leases from the original date of construction through our date of valuation.

We also performed the land valuation analysis on six blocks of waterfront property for the Department of the Navy prior to the Navy entering into a 99 year ground lease with a private developer. Our completed appraisal report was delivered to the floor of the U.S. Congress prior to signature of the lease by the Navy.

Our experience ranges from waterfront hotels, to specialty shopping centers, restaurants, marinas and shipyards along the spectacular bay and ocean in San Diego. We are clearly tidelands experts in San Diego County.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)





# Waterfront Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## Hyatt Regency

An 8 building; 381,887 SF; 429 room full service hotel with a 187 boat slip marina; situated on a ground lease to the City of San Diego; located in San Diego, CA. Valuation for a state government retirement portfolio.



## Navy Broadway Complex

A proposed \$1 Billion dollar water front mixed-use development site for a hotel, office and retail space; located in San Diego, CA. Valuation for the U.S. Department of the Navy.



## Gold Coast Marina

A 32 boat slip marina with a 93,600 SF water parcel; built in 1975; renovated in 2000; located in San Diego, CA. Valuation for a financial institution.



## Coronado Ferry Landing

A 60 tenant; 7 building; mixed-use specialty retail and restaurant property; with a 14 slip boat dock; a fishing pier and ferry dock on a total of 14.25 land acres and 9.43 water acres. Valuation for financial institution.



## Knight & Carver Yacht Center

A Class S, 2 Building, 2-story, 86,107 SF project; with a 161,924 SF water parcel; owner-occupied boat repair facility; located in San Diego, CA. Valuation for a financial institution.



## General Dynamics NASSCO

A 126,438 acre industrial shipbuilding and repair facility for supertankers, containerships and Naval vessels; with approximately 79 acres of land area and 43 acres of water area. Valuation for General Dynamics NASSCO.



# Areas of Specialization

## Multi-Family Assignments

Integra Realty Resources-San Diego regularly appraises multifamily properties ranging from two to over 1,000 units. We have appraised oceanfront, urban, suburban and desert multifamily properties. Property types have included garden-style, townhome, mid-rise and high-rise rental and for-sale condominium projects. For-sale multifamily valuations have included aggregate and bulk values, absorption and marketability/feasibility studies. Other multifamily appraisals have included Section 8 subsidized properties, affordable-housing developments with federal income tax-credits, Fannie Mae and Freddie Mac projects, as well as San Diego Housing Authority and HUD properties.

Our staff includes seasoned multifamily appraisers with 10 to 30 years of experience in the multifamily arena. We have appraised multifamily assignments in Southern California for construction financing, purchase financing, refinancing, litigation, estate planning as well as fractional interest valuations.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)



# Multi-Family Assignments

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



## The Villas at Camino Bernardo

A 34 building, 344 unit apartment complex with 327 surface parking spaces, and 344 carport spaces; located in San Diego, CA. Valuation for a financial institution.



## Woodlake Apartments

A 9 building, 176 unit apartment complex with 113 surface parking spaces, and 176 carport spaces; located in Escondido, CA. Valuation for a financial institution.



## Archstone Mission Gorge

A proposed 3 building; 444 unit apartment complex that will contain 89 units affordable units; located in San Diego, CA. Valuation for a financial institution.



## Summerwind Apartments

An 18 building 1 and 2-story; 184 unit apartment complex, with 83 surface parking spaces and 184 carport spaces; located in Escondido, CA. Valuation for a financial institution.



## Oak Hill Apartments

An 8 building; 110 unit apartment complex, with 110 surface parking spaces; and 110 carport spaces; located in Escondido, CA. Valuation for a financial institution.



## Regency Park Senior Apartments

A 10 building, 3-story; 106 unit senior (age restricted) apartment complex, with 84 surfaces parking spaces; and 32 carport spaces; located in El Centro, CA. Valuation for a financial institution.



# Areas of Specialization

## Estate & Trust

Our understanding and expertise in the estate tax planning process has established Integra Realty Resources—San Diego as a leader in the field of Real Estate Appraisal for estate tax purposes. The death of a family member is always a difficult time and what Integra Realty Resources—San Diego provides is a defensible and supportable appraisal for estate planning, tax reporting or gifting purposes.

Our services have been retained by a number of family estates and/or estate tax attorneys which has amounted to us appraising in excess of \$2 Billion worth of real estate in San Diego County with various property types, ranging from strip retail centers to farm land.

Here are some recent comments from our clients.

“Integra performed a large estate valuation appraisal assignment for us encompassing 15 complex commercial properties in less than 30 days at a very competitive rate. They handled the job with absolute professionalism, produced a great work product, and completed it in a very aggressive time frame. They exceeded my expectations and I wouldn’t hesitate to recommend them for appraisal needs.”

**Dan Ukkestad, COO of Golden Eagle Management, LLC**

“We retained Integra Realty Resources to prepare over 25 appraisals required for preparation of a significant Estate Tax Return and we had no time to spare because most of these assets were held in entities and we needed to forward values to our Entity Discount Valuation resource. Integra delivered 100% of the appraisal reports faster than promised, which allowed our entity valuations to be completed ahead of schedule. When it came time to consider values at the “alternate valuation date, Integra updated their reports in a timely manner, again allowing us to stay ahead of schedule on this very large and complex Estate Tax return project. I highly recommend Jeff Greenwald and his team at Integra Realty Resources—San Diego”.

**Richard J. Muscio CPA**

“Integra completed our real estate appraisals as part of the process of settling my father’s estate. They came highly recommended to us. We were very satisfied with their service. The completed appraisals were presented to us professionally, and in a timely fashion. They asked for pertinent information and records from us, and their methods of calculation were well explained and substantiated. We would not hesitate to use their services again, and have, in fact, recommended them to other associates in need of these services.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

lrrsandiego.com



# Areas of Specialization Estate & Trust continued

“Many thanks to you and your team at Integra Realty Resources—San Diego, for the excellent work you did recently on behalf of the principal of our company, M.C. Strauss Company, in appraising our complex portfolio of four commercial neighborhood, community and regional mall shopping center properties in southern California, along with two other shopping centers and shopping center/office mixed-use properties in Arizona, all with regard to the Federal IRS Gifting program we are implementing.

Your appraisal reports were extremely thorough, and were delivered to us in a very timely manner as had been promised. Your and your experienced team were very professional and efficient throughout the entire process, from inception to delivery of the final product, and we also appreciate being kept informed of your progress along the way.

We are pleased to be able to highly recommend you and your company’s services to anyone else looking for similar appraisal services.

**Michael L. Rubin**

**Chief Operating Office, M.C. Strauss Company**

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

lrrsandiego.com



# Client List

7-Eleven, Inc  
Allen, Sala & Bayne, PLC  
AmeriSphere  
American Business Bank  
American United Bank  
Americas United Bank  
AmericanWest Bank  
AMVETS, Dept of California Service  
Assurant Life Insurance  
Avivia Life and Annuity Company  
Anchor Bank  
Bank 1440  
Bank of America  
Bank of Arizona  
Bank of Hemet  
Bank of Marin  
Bank of Southern California  
Bank of Ozarks  
BB&T  
BBVA Compass  
BBCN Bank  
Beach Business Bank  
Benchmark Financial Real Estate Services  
Boston Private Bank & Trust  
Boone County National Bank  
Borrego Springs Bank  
Bridge Bank  
Business Community Capital  
California Bank & Trust  
California Coast Credit Union  
California Community Bank  
California Credit Union  
California National Bank  
California United Bank  
CB Richard Ellis  
CalPers  
Carpenter/Robbins  
Celtic Bank  
Center Bank  
C-III Asset Management  
City National Bank  
City of Encinitas  
City of Oceanside  
City of San Diego  
County of San Diego  
Clearinghouse CDFI  
Colliers International  
Columbia Bank  
Comerica Bank  
Commonwealth Business Bank  
CommerceWest Bank  
Community Valley Bank  
Corrections Corporation of America  
Coronado First Bank  
Discovery Bank  
Dwyer-Curlett  
Draper & Kramer  
East Bank  
EastWest Bank  
Farm Bureau Life Insurance Company  
Farmers & Merchants Bank  
First Bank  
First Choice Bank  
First Foundation Bank  
GE Capital  
Grandpoint Bank  
Grandbridge Real Estate Capital  
Great Eastern Investment Fund  
Great Western Bank  
Guardian Life Insurance Company  
Haginas & Shilling  
Hamni Bank  
Hartford Investment Management  
Henderson, Caverly, Pum & Charney LLP  
Holiday, Fenoglio Fowler, LP  
Horizon Community Bank  
Inland Community Bank  
International City Bank  
Imperial Capital Bank  
Irwin Union Bank  
John Hancock Life Insurance Company  
JPMorgan Chase Bank, N.A.  
Ladder Capital Finance  
LNR Partners, LLC  
Low Income Investment Fund  
MDS Realty Advisors  
Members Business Services  
Metro United Bank  
Mission Federal Credit Union  
Navy Federal Credit Union  
North Island Credit Union  
NorthMarq  
OneWest Bank  
Pacific Capital Bancorp  
Pacific Southwest Realty Services  
Pacific Trust Bank  
Pacific Mercantile Bank  
PNC Bank  
Rabobank  
Regents Bank  
RGA Reinsurance Company  
Plaza Bank  
PNC Real Estate Finance  
San Diego Housing Commission  
San Diego Trust Bank  
Seacoast Commerce Bank  
Seltzer Caplan McMahon Vitek  
Silvergate Bank  
South County Bank  
Southern Farm Life Insurance Company  
StanCorp Mortgage Investors  
Sun Community Federal Credit Union  
UBS Securities  
UMB Bank  
Vectra Bank  
Umpqua Bank  
United States Postal Service  
Wells Fargo Bank  
Wilshire State Bank  
Zions First National Bank

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)



# References

## Financial Institutions and Lenders

Ms. Jennifer Smith  
Vice President & Appraiser III  
California Bank & Trust  
2399 Gateway Oaks Drive  
Suite 110  
Sacramento, CA 95833  
Jennifer.smith@calbt.com  
Tel: 916-561-1239

Mr. Marshall Meager  
Wells Fargo Bank  
1620 E. Roseville Parkway  
Roseville, CA 95661  
Marshall.meager@wellsfargo.com  
Tel: 916-787-9371

Mr. Michael Mollahan  
AmericanWest Bank  
110 S. Ferrall Street  
Spokane, WA 99202  
Michael.mollahan@awbank.net  
Tel: 509-241-0167

## Mortgage Brokers

Mr. Daniel Phelan  
President & CEO  
Pacific Southwest Realty Services  
8840 Complex Drive  
Suite 101  
San Diego, CA 92123  
dphelan@psrs.com  
Tel: 858.522.1405

## Law Firm

Mr. Brian T. Seltzer  
Partner  
Seltzer Caplan McMahon Vitek  
750 B Street  
Suite 2100  
San Diego, CA 92101  
bseltzer@scmv.com  
Tel: 619-685.3047

## Integra Realty Resources

### San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

sandiego@irr.com

irr.com/sandiego

Irrsandiego.com



# Key Personnel Qualifications

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900

F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)

[irr.com/sandiego](http://irr.com/sandiego)

[Irrsandiego.com](http://Irrsandiego.com)

## Jeff A. Greenwald, MAI, SRA, AI-GRS, ASA, FRICS

Jeff Greenwald, MAI, SRA, AI-GRS, ASA, FRICS is the founding stockholder, Senior Managing Director and Principal in the San Diego office of Integra Realty Resources. Jeff began his real estate career in 1979. He has been an independent fee appraiser since 1991 providing appraisal, consultation and litigation services to as a Senior Associate Appraiser of the Limbach Company and President of his own company, JAG Enterprises. He previously owned and operated a real estate development company, providing extensive experience in development, financing, construction, and leasing. Jeff's real estate development career spanned six years and his company, Winer Greenwald Development, Inc. completed the development of 17 office, retail, apartment and automotive projects with a combined value of over \$100 million. His leasing and sales career included six years at John Burnham & Company and two years at Business Real Estate Brokerage where, combined, he completed over 1,700 lease transactions. Jeff is a Certified General Appraiser in five western states and also holds a California Real Estate Broker's license.

## John A. Morgan, MAI

John Morgan re-joined Integra Realty Resources in San Diego as Director and Senior Analyst in February 2006. John has been an independent fee appraiser in the San Diego area since 1983 and has been a State Certified General Appraiser in California since the inception of State certification in 1991. In September, 2015 John was awarded his MAI designation, and was promoted to Managing Director.

Prior to joining Integra Realty Resources – San Diego, John was the President of Morgan Appraisal & Consulting from 1992 to 2005, where he completed over 750 commercial appraisals. From 1983 through 1991, John served as staff appraiser for the Lawrence Group, The Limbach Company and Dore & Curry Appraisal Firms.





# Corporate Profile

Integra Realty Resources, Inc. offers the most comprehensive property valuation and counseling coverage in the United States with 49 independently owned and operated offices in 32 states. Integra was created for the purpose of combining the intimate knowledge of well-established local firms with the powerful resources and capabilities of a national company. Integra offers integrated technology, national data and information systems, as well as standardized valuation models and report formats for ease of client review and analysis. Integra's local offices have an average of 25 years of service in the local market, and each is headed by a Managing Director who is an MAI member of the Appraisal Institute.

A listing of IRR's local offices and their Senior Managing Directors follows:

ATLANTA, GA - Sherry L. Watkins, MAI, MRICS  
BALTIMORE, MD - G. Edward Kerr, MAI, MRICS  
BIRMINGHAM, AL - Rusty Rich, MAI, MRICS  
BOISE, ID - Bradford T. Knipe, MAI, ARA, CCIM, CRE, FRICS  
BOSTON, MA - David L. Cary, MAI, MRICS  
CHARLESTON, SC - Cleveland "Bud" Wright Jr., MAI  
CHARLOTTE, NC - Fitzhugh L. Stout, MAI, CRE, FRICS  
CINCINNATI/DAYTON, OH - Gary S. Wright, MAI, SRA, FRICS  
CLEVELAND, OH - Douglas P. Sloan, MAI  
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM  
COLUMBUS, OH - Bruce A. Daubner, MAI, AI-GRS, FRICS, ASA  
DENVER, CO - Brad A. Weiman, MAI  
DETROIT, MI - Anthony Sanna, MAI, CRE, FRICS  
GREENSBORO, NC - Nancy Tritt, MAI, SRA  
HARTFORD, CT - Mark F. Bates, MAI, CRE, FRICS  
INDIANAPOLIS, IN - Michael C. Lady, MAI, SRA, CCIM, FRICS  
JACKSON, MS - John R. Praytor, MAI  
JACKSONVILLE, FL - Robert Crenshaw, MAI, FRICS  
LAS VEGAS, NV - Charles E. Jack, IV, MAI  
LOS ANGELES, CA - John G. Ellis, MAI, CRE, FRICS  
LOUISVILLE, KY - Stacey S. Nicholas, MAI, MRICS  
MEMPHIS, TN - J. Walter Allen, MAI, FRICS  
METRO LA, CA - Steven J. Johnson, MAI  
MIAMI/PALM BEACH, FL - Anthony M. Graziano, MAI, CRE  
MINNEAPOLIS, MN - Michael Amundson, MAI, CCIM, MRICS

NASHVILLE, TN - R. Paul Perutelli, MAI, SRA, FRICS  
NEW JERSEY COASTAL - Halvor J. Egeland, MAI  
NEW JERSEY NORTHERN - Matthew S. Krauser, CRE, FRICS  
NEW YORK, NY - Raymond T. Cirz, MAI, CRE, FRICS  
ORANGE COUNTY, CA - Steve Calandra, MAI  
ORLANDO, FL - Christopher D. Starkey, MAI  
PHILADELPHIA, PA - Joseph Pasquarella, MAI, CRE, FRICS  
PHOENIX, AZ - Walter "Tres" Winus, III, MAI, FRICS  
PITTSBURGH, PA - Paul D. Griffith, MAI, CRE, FRICS  
PORTLAND, OR - Brian A. Glanville, CRE, FRICS, MAI, AI-GRS  
PROVIDENCE, RI - Gerard H. McDonough, MAI, FRICS  
RALEIGH, NC - Chris R. Morris, MAI, MRICS  
RICHMOND, VA - Kenneth L. Brown, MAI, CCIM, FRICS  
SACRAMENTO, CA - Scott Beebe, MAI, FRICS  
SALT LAKE CITY, UT - Darrin Liddell, MAI, CCIM, MRICS  
SAN DIEGO, CA - Jeff Greenwald, MAI, SRA, AI-GRS, FRICS  
SAN FRANCISCO, CA - Jan Kleczewski, MAI, FRICS  
SEATTLE, WA - Allen N. Safer, MAI, MRICS  
SOUTHWEST FLORIDA - Carlton J. Lloyd, MAI  
SYRACUSE, NY - William J. Kimball, MAI, FRICS  
TAMPA, FL - Bradford L. Johnson, MAI, MRICS  
WASHINGTON, DC - Patrick C. Kerr, MAI, FRICS, SRA  
WILMINGTON, DE - Douglas L. Nickel, MAI, FRICS  
IRR Caribbean - James Andrews, MAI, CRE, FRICS, ASA/BV

## Corporate Office

2000 South Colorado Boulevard, Suite 10800, Denver, CO 80222  
Telephone: (212) 255-7858; Fax: (646) 424-1869; E-mail [info@irr.com](mailto:info@irr.com)  
Website: [www.irr.com](http://www.irr.com)

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

[sandiego@irr.com](mailto:sandiego@irr.com)  
[irr.com/sandiego](http://irr.com/sandiego)  
[Irrsandiego.com](http://Irrsandiego.com)



# Competitive Advantage



## Client Satisfaction

Integra is committed to streamlining the management and delivery of assignments so our clients have confidence and direct contact with the appropriate individuals.

## 100% Valuation and Counseling

Integra's personnel, resources, data and techniques are focused exclusively on valuation and counseling. We do not offer other conflicting services, and we are independent and have only one interest in mind: The Client.

## Industry Leasing Research

Integra, through its proprietary database - DataPoint - provides in-depth analytics throughout the US. This unrivaled database is compiled from more than 100,000 valuation assignments across multiple markets.

## Elite Professionals

Integra has over 165 MAIs and more than 30 CREs, more than any other company. With Integra, you get the broadest national coverage with over 60 offices throughout North America and over 900 'best in class' valuers.

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com



# Contact Us

## Integra Realty Resources San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
www.irr.com/sandiego  
www.irrsandiego.com

Jeff A. Greenwald, MAI, SRA, AI-GRS, ASA, FRICS  
Senior Managing Director/Principal  
sandiego@irr.com or jgreenwald@irr.com  
858.259.4900 ext 302

Amanda Taylor  
Executive Assistant/Office Manager  
sandiego@irr.com or ataylor@irr.com  
858.259.4910 ext 301

## Integra Realty Resources Corporate Headquarters

Integra Realty Resources, Inc.  
2000 South Colorado Boulevard  
Suite 10800  
Denver, CO 80222

T 212.255.7858  
F 646.424.1869

info@irr.com  
www.irr.com

Antoine Charvet  
Corporate Communications Director  
acharvet@irr.com

Integra Realty Resources  
San Diego

5330 Carroll Canyon Road  
Suite 100  
San Diego, CA 92121

T 858.259.4900  
F 858.259.4910

sandiego@irr.com  
irr.com/sandiego  
Irrsandiego.com

