



Curriculum Vitae

CARL DIETZ, MAI
Agave Realty Advisors LLC
4343 South 165th Way
Gilbert, Arizona 85297

Direct: 602.501.1467
c_dietz@me.com
www.agaverealtyadvisors.com

EDUCATION

Bachelor of Arts, Brigham Young University, 2000

PRESENT EMPLOYMENT

Agave Realty Advisors LLC

Owner/President, April 2014 to Present

PREVIOUS POSITIONS

Berkeley Research Group, LLC

Principal, March 2011 to April 2014

LECG, LLC

Managing Consultant, August 2009 to March 2011

Consultant, March 2005 to August 2009

Colliers International Realty Advisors

Senior Associate, August 2006 to November 2006

J. Philip Cook & Associates

Associate, May 2001 to March 2005 (acquired by LECG)

Consultant, January 2014 to Present

PROFESSIONAL MEMBERSHIPS & LICENSES

- Designated Member of the Appraisal Institute (MAI)
- Certified General Appraiser, State of Arizona, #31492
- Certified General Appraiser, State of Utah, #5628346-CG00

DEPOSITION, TRIAL AND OTHER TESTIMONY

Wells Fargo Bank, N.A. v. Fortis Properties, LLC et al. Maricopa County Superior Court Case No. CV2009-029136. Deposition testimony, March 2011; trial testimony, April 2011.

Larry B. Faigin and John J. Lannan, Individually and as Institution-Affiliated Parties of First Bank of Beverly Hills, Calabasas, California. U.S. Court of Federal Claims Case Nos. FDIC 11-269e, -270k, -252e and -254k. Trial testimony, May 2013.

Metropolitan Domestic Water Improvement District v. Li-Hsin Chang, as Trustee of the Chang Living Trust Dated March 13, 2001, et al. Pima County Superior Court Case No. C20184475. Deposition testimony, October 2019.

PRESENTATIONS, SPEAKING ENGAGEMENTS & PUBLICATIONS

- Condemnation Summit XV, Phoenix, Arizona, October 2014, *Emerging Topics in Condemnation: What's Up After Garretson and More*, panel member
- CLE West Valuation Series, Phoenix, Arizona, May 2016, *The Appraisal of Real Estate*, panel member
- Condemnation Summit XXI, Phoenix, Arizona, October 2017, *Recent Developments and Trends in Eminent Domain*, panel member.
- Dietz, C., Wilde, L., and Williamson, J. (2019). Do Value Assurance Programs Reduce Property Values? A Hedonic Analysis. *Real Estate Issues*, Counselors of Real Estate, Volume 43, Number 5.

EXPERIENCE

Real Estate Damages

Experienced in matters involving real property value diminution. Emphasis in complex real estate valuation matters, including impacts of contamination or hazard, regulatory influences, construction standards, and other issues that may affect the value and use of real property. Selected assignments include the following:

- Selected, analyzed, and valued residential homes that were the subject of a class action lawsuit in California that involved allegations of property value diminution as a result of roof tile discoloration.
- Analyzed single-family homes and residential lots that were in close proximity to an EPA Superfund site in Harris County, Texas, where owners were claiming diminution in value as a result of contamination. Reviewed sales history and selected properties to value to determine whether the market recognized any loss in value as a result of the alleged contamination.
- Analyzed the redevelopment feasibility of a contaminated tract in the East Bay area of northern California, including a determination of highest and best use that would incorporate compatible uses with the environmental condition. Assignment also included the value of the site with projected cleanup costs.
- Consulted for a developer of a high-rise condominium tower in southern California where property owners were claiming diminution in value as a result of construction defects. Analyzed sales, marketing, and financing data.

- Valued two tracts in the East Bay area of northern California that were allegedly affected by illegal dumping and environmental conditions. Valuation included an analysis of highest and best use, feasibility, cleanup costs, and compatible uses with the environmental condition.
- Valued the impact of undisclosed title defects affecting both commercial and residential properties.
- Analyzed the value impact of forest fires on land value.

Condemnation and Regulatory Takings

- Assisted in the valuation and analysis of a fee taking involving a large residential tract in Scottsdale, Arizona on behalf of national homebuilder.
- A beachfront residential property, future hotel expansion, and residential development in Costa Rica were valued and analyzed as part of a fee take and regulatory taking to expand a national park. Case involved a German investor and the matter was presented before the International Centre for Settlement of Investment Disputes. Researched, analyzed, and selected sales data for beachfront lots, residential lots, and hotels.
- Several valuation assignments involving total and partial acquisitions of improved properties, development sites, and vacant land tracts that were acquired as part of roadway expansions, public trails, utility corridors, and railway corridor expansions.
- Multiple valuation assignments involving the acquisition of air rights and avigation easements as part of airport expansion initiatives for the Salt Lake Airport Authority.

Easements

- Multiple valuation assignments for temporary and perpetual easements for access and rights-of-way, with varying land use restrictions.
- Valuation of subterranean rights and air rights for a large redevelopment project in downtown Salt Lake City, Utah.
- Completed several valuation assignments for conservation easements on developable property. Engagements typically involved large tracts and holdings with varying land use restrictions.

Real Estate Valuation

Experienced in the valuation and analysis of commercial properties and residential development projects, as well as large land tracts.

- Valuation experience has included high-rise office properties in central business districts, industrial and self-storage, retail, residential subdivision development tracts, ranches and large land tracts, and special use properties including churches and schools.
- Valuation of water rights and water shares.
- Valuation of triple net leased properties for estate purposes that were located in multiple states.
- Valuation of multiple car washes and convenience stores in the Phoenix market for bankruptcy settlement.
- Valuation of car dealerships in the Phoenix area for an estate.

- Valuation of several large land holdings and ranches.

Real Estate Appraisal Review

Experienced in the review, and if necessary, rebuttal, of third-party appraisal reports that were prepared for lenders or clients. Review work involves an analysis and opinion as to whether the work under review is reliable, complete, and conforms with industry standards and practices. Select engagements are described below:

- Review and consulting on behalf of the FDIC regarding multiple appraisals that were completed for First Bank of Beverly Hills for acquisition and development loans; also offered an expert opinion regarding the reliability and quality of two appraisals that were completed on properties in Las Vegas, Nevada.
- Consultation on multiple matters involving appraisals of several single-family homes and the reliability, completeness, and compliance with industry standards and practices as of the valuation date.
- Assisted with the review of an appraisal that estimated the leasehold ground rent for a full-service hotel in San Diego, California. Analysis included feasibility of new construction; analysis of land values, and returns on investment.

Real Estate Consulting

Experienced in real estate economics, development feasibility, and analysis of leasehold interests. Selected engagements are described below:

- Limited partner dispute with a general partner regarding development and acquisition strategies. Matter involved three major retail REITs and high-quality regional malls located throughout the U.S. Researched development and sales trends in the U.S. over a period of several years for the largest mall owners, including REITs and private companies, researched capitalization rates, ratings criteria, and mergers.
- Assisted with the consulting and valuation of an expansion site for the Hard Rock Hotel in Las Vegas, Nevada. Issues affecting value related to the feasibility of development, construction costs, intended uses, and land costs. Researched market trends, sales data, and proposed development projects.
- Researched and analyzed market data to assist with negotiation preparation for a major hotel owner to estimate the market rent of a leasehold interest. The site was improved with a full-service hotel in San Diego, California. Analysis included development feasibility, rental concessions, land values, capitalization rates, and returns on investment.
- Analyzed and evaluated multiple marketing proposals for the redevelopment of an industrial facility into a mixed-use project in San Jose, California. Proposed uses included residential, retail and commercial.
- Consulted with three major REITs on multiple appraisals that were completed on a portfolio of regional malls located throughout the U.S. The assignment included a review of several appraisals.

SPECIALIZED SEMINAR/COURSES COMPLETED

- 15-Hour National Uniform Standards of Professional Appraisal Practice
- 7-Hour National Uniform Standards of Professional Appraisal Practice

- Business Practices and Ethics
- Basic Income Capitalization
- Advanced Sales Comparison & Cost Approach
- Advanced Applications
- Report Writing & Valuation Analysis
- Highest & Best Use and Market Analysis
- Advanced Income Applications
- General Demonstration of Knowledge Appraisal Report Workshop
- Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA)
- Appraisal Curriculum Overview