

Carla Morreale

From: carolynn@rpv.com
Sent: Tuesday, September 15, 2009 3:12 PM
To: Carla Morreale; terit@rpv.com
Cc: Carolynn Petru
Subject: Fw: Lot values in Portuguese Bend

Sent from my BlackBerry® smartphone with SprintSpeed

From: Marianne Hunter <2hunter@cox.net>
Date: Tue, 15 Sep 2009 08:43:33 -0700
To: City Council<cc@rpv.com>; Lewis Enstedt<lewisenstedt@hotmail.com>;
PVNEWS@PALOSVERDES.com<PVNEWS@PALOSVERDES.com>
Subject: Lot values in Portuguese Bend

Marianne Hunter
<http://www.hunter-studios.com>

Good Morning,

The City of RPV will soon be in negotiations on the lot values of the *Monks et al* case. The Monks plaintiffs claim their lots are worth 2M\$, the city for some unfathomable reason has estimated them at 1M\$. What on earth were they using as comparables? In Portuguese Bend, a 4bed 3 bath home with extras on 3/4 Ac with ocean view just had to be reduced to 1.299M\$. Last year, an ocean view lot with complete approved plans sold for under 600K. How do empty lots, without approved plans come to valued at such high prices? Certainly not based on the reality of comparable properties, and NO property is comparable unless it too is located on a known landslide.

From: "Marianne Hunter" <2hunter@cox.net>
Date: Tue, 15 Sep 2009 15:01:48 -0700
To: <cc@rpv.com>
Subject: FW: Lot values in Portuguese Bend

-----Original Message-----

From: Marianne Hunter [mailto:2hunter@cox.net]
Sent: Tuesday, September 15, 2009 2:56 PM
To: Lewis Enstedt; City Council
Subject: RE: Lot values in Portuguese Bend

Subject: Re: Lot values in Portuguese Bend

I just got a postcard from Sharon Nolan showing 18 Cinnamon (a 2 brm. 1 3/4 ba home on .9 acres) sold with an offering price of \$850,000 which means it could have sold for less. It is located in Zone 2. If anyone knows someone that is a realtor and has access to the local Multiple Listing Service and County records they could help put together a more accurate list of comparable properties. That search could also reveal what property owners had paid for vacant lots in the past years. It is important to get an accurate fair market analysis. It would also be important to know if the court has set a date of which appraisals need to occur or if it is just current market analysis. As you know the market has changed drastically in the last year or more. Attached is just a cursory search I did on Zillo.com

On Tue, 15 Sep 2009 08:43:33 -0700 Marianne Hunter <2hunter@cox.net> writes:

Marianne Hunter
<http://www.hunter-studios.com>

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