

---

Robert E. Dietrich, MAI, CRE

Senior Vice President Valuation Advisory Services



### Career Summary

Robert E. Dietrich is a Senior Vice President with Kidder Mathews Valuation & Advisory Services, located in the Los Angeles office. Mr. Dietrich has performed valuations involving a wide variety of property types ranging from high rise offices to farms and ranches. He has appraised special purpose properties such as port facilities, ski resorts, and others. Areas of specialization include planned developments, subdivisions, leasehold/leased fee analyses, and project modeling. He has appraised all types of real property throughout the United States for more than 40 years.

601 S Figueroa, Suite 2700  
Los Angeles, CA 90017  
T 213.225.7217  
F 213.880.5290  
bob.dietrich@kidder.com  
.....

Mr. Dietrich is a recognized expert in valuing real estate. He has been designated as an expert in real estate valuation issues in courts and has testified on over seventy-five occasions. Mr. Dietrich has served as a neutral arbitrator on several occasions and has performed valuation assignments for public and private companies, law firms, banks, government agencies, non-profit organizations, and others.

### Professional Affiliations

- Member of Appraisal Institute (MAI)
- Counselors of Real Estate (CRE)
- Member, Board of Directors of the Appraisal Institute (2009 - 2013)
- Member, Board of Directors of the Southern California Chapter of the Appraisal Institute (2010 - 2015)
- President, Southern California Chapter of the Appraisal Institute (2014)
- President, Southern California CCIM Chapter (1997)
- Volunteer of Distinction Award presented by the Appraisal Institute (July 2012)

---

## References

- George J. Mhlsten – Latham & Watkins, Los Angeles, CA  
([george.mhlsten@lw.com](mailto:george.mhlsten@lw.com)) <https://www.lw.com/en/people/george-mhlsten>
- William F. Capps – Jeffer Mangels, Butler & Mitchell, Century City, CA  
([WCapps@jmbm.com](mailto:WCapps@jmbm.com)) <https://www.jmbm.com/william-f-capps.html>
- Thomas Kitaguchi – United States General Services Administration Zone 9 Appraiser  
([tom.kitaguchi@gsa.gov](mailto:tom.kitaguchi@gsa.gov)) 415-522-3423

## Sample Complex Assignments

- Valued the Universal Studios complex comprising more than 350 acres along US Highway 101 in Studio City area of Los Angeles, California. The property included over 7 million square feet of improvements including offices, studios, the CityWalk retail complex, Universal Studios theme park, and parking garages with a capacity of more than 10,000 cars.
- Valued the leasehold estate that included the Queen Mary ocean-liner in Long Beach, California. The Queen Mary was being operated as a hotel. The leasehold also included development rights on 40 acres of adjoining land on Long Beach Harbor, a Cruise ship terminal, and other assets.
- Valued the Coyote Springs planned development located north of Las Vegas, Nevada. The property included 40,000 acres approved for 160,000 housing units. The property was under development and included a completed Jack Nicklaus signature golf course. The property assets also included a significant block of water rights.
- Valued the Allegany Ballistics Laboratory in Rocket Center, West Virginia. The property covers approximately 1,800 acres of land plus 280 buildings with a combined total of over 3 million square feet of building area.
- Valued 11,000 acres in Orange County, CA encumbered by a conservation easement. The property was donated to Orange County for conservation and recreation.
- Valued the 1.5 million square foot Department of Transportation headquarters building in Washington, DC. The property was appraised for a lease renegotiation or potential sale under an option agreement. The property sold in 2020.
- Ahmanson Ranch Ventura County, CA – Valued nearly 3,000 acres of land that was approved for a planned development of nearly 3,000 residential units and supporting commercial and employment uses. The land was sold to the State of California for \$160 million and is now the Upper Las Virgenes Canyon Open Space Preserve.
- 11 West Portfolio, Oakland, CA – Selected as a mediator to settle a dispute between three partners that owned a 240,000 square foot historic office building in downtown Oakland, CA and about 600,000 square feet of industrial space located in West Oakland California. The combined values of the assets were about \$250 million. After settling the dispute, Mr. Dietrich was retained as the sole principal to manage the day-to-day operations, develop a marketing plan, and take the portfolio to market. The entire portfolio was liquidated within the guidelines of the settlement agreement over an 18 month period of time.

---

## **Professional Licenses**

- State of California, Texas, Nevada, Kentucky, Alabama, and Tennessee Certified General Real Estate Appraiser. Held Certified General licenses in several other states previously (AZ, HI, NM, CO, VA, MS, CT, NY, MI, IL, OH, OR, WA, WY, DC)

## **Qualified as an Expert in the Following Venues**

- Federal Courts in Tucson and Phoenix, Arizona and Las Vegas, Nevada
- Federal Communications Commission Administrative Court, Washington, DC
- Civilian Board of Contract Appeals (GSA), Washington, DC
- Bankruptcy Courts of Los Angeles, San Jose, Santa Barbara, San Bernardino, and Santa Ana, California; Phoenix and Tucson, Arizona; Las Vegas, Nevada; and Salt Lake City, Utah
- US Tax Court – San Francisco, California
- Grand Court of the Cayman Islands – George Town, Cayman Islands
- Superior Courts of Mendocino, Orange, San Bernardino, and Los Angeles Counties, California
- Superior Courts of Maricopa, Pima and Santa Cruz Counties, Arizona
- State Land Department Board of Appeals – Phoenix, Arizona
- State Board of Tax Appeals - Phoenix and Tucson, Arizona
- County Board of Assessment Appeals – Los Angeles, Orange and San Mateo Counties, California and Pima County, Arizona
- Arbitration (AAA, JAMS and Resolution Services) – San Jose, Santa Monica, Los Angeles, and San Francisco, California; and Tucson, Arizona.
- Mediation – Served as an expert presenting opinions to mediators in mediations in Southern California, Arizona, and Delaware.
- Neutral – Served as a neutral arbitrator in cases in California and Arizona.

## **Ten-Year Summary of Neutral Appointments**

- October 2012 – Neutral Arbitrator - KOAR Airport Center v. Airport Holdings - LAX Airport Center – Valuation of 5.03 acres land for lease renewal on Century Boulevard, at entrance to LAX Airport in Los Angeles, CA.
- September 2017 – Neutral Appraiser for land lease renewal for a 5-acre site in Orange County improved with a retail shopping center.
- October 2019 – Neutral Appraiser – Rent reset for commercial building in Long Beach, CA.
- January 2020 – Mediator in Delaware Chancery Court – In Re 11 West Partners – Partnership dissolution regarding four large commercial properties in Oakland, CA.
- August 2020 – Neutral Arbitrator – Rose Diplomat v. Mary Nelson et al – Valuation for land lease renewal for an apartment project in West Los Angeles, CA.

---

## Ten-Year Summary of Expert Testimony

### Ten-Year Summary of Testimony Before a Trier of Fact

- » June 2011 – JAMS – San Jose, CA – Del Grande et al v. R. C. Chronicle Building, L.P. – A condominium complex in San Francisco, CA.
- » March 2012 – Superior Court, Santa Ana, CA - Valuation of a portfolio of residential properties in Orange County, CA and Commerce City, CO.
- » April 2012 – ADR, Los Angeles, CA – John R. Wilson v. Robert Stelzl et al – A retail center in Pacific Palisades, CA
- » May 2012 – US Tax Court, San Francisco, CA – Trombetta v. Commissioner – Valuation of apartments in Modesto, CA
- » October 2013 – Bankruptcy Court, Tucson - In re: Lodge Partners, LLC – Valuation of a 103-unit hotel in Tucson, AZ.
- » August 2014 - Superior Court, Ukiah, CA - Valuation of inverse taking of water and other assets located in Irish Beach, CA.
- » November 2014 – Civilian Board of Contract Appeals, Washington, DC – PBJ Jackson-American LLC v. GSA – Valuation of damages for the breach of a lease by GSA on a building in Jackson, MS.
- » February 2015 – U.S. District Court Northern District of California, Michael Tate v. United States – Review of appraisals of three apartment and lodging properties in Marina, CA.
- » June and July 2015 – U.S. District Court District of Nevada, Wells Fargo Bank vs. ANC Vista I – Valuation of 13-acre parcel of land in Las Vegas, NV.
- » January 2016 – Bankruptcy Court, Las Vegas, NV – In re: TJ Plaza, LLC – Valuation of a retail center in Las Vegas, NV.
- » June 2016 – Arbitration, Avila Beach, CA – Bank of America N.A. v. R&D Group LLC – Valuation of a parcel of land in downtown San Luis Obispo, CA.
- » December 2016 – U.S. District Court District of Nevada, Wells Fargo Bank vs. ANC Vista I – Valuation of 13-acre parcel of land in Las Vegas, NV.
- » December 2016 – Arbitration Los Angeles, CA – Tufeld v. Beverly Hills Gateway – Land value for rent reset on .75-acre parcel of land in Beverly Hills, CA.
- » July 2019 – Grand Court of the Cayman Islands – Princess Al-Athel v. Prince Al Saud – Valuation of luxury home in Beverly Hills, CA.
- » July 2019 – Arbitration, Signature Resolution Los Angeles, CA - Hubbard Murdock Plaza v. 10900 Wilshire. Land rent reset for land on Wilshire Boulevard in Los Angeles.
- » October 2019 – Arbitration, Beverly Hills, CA - The Neiman Marcus group, Inc. v. Beth Larson, et al – Valuation of land in Beverly Hills for land lease rent reset.
- » December 2019 – Mediation, Los Angeles – Los Angeles World Airports v. China Airlines – Value of rights taken for construction of new light rail at LAX.

- » August 2021 – Superior Court, Santa Monica, CA – Baca v. Parrish et. Al. – Valuation of a remainder estate in rent-controlled apartments in Santa Monica, CA.

#### Ten-Year Summary of Deposition Testimony

- » January 2012 – Diamond v. Younessi – Valuation of a portfolio of residential properties primarily in Orange County, CA.
- » October 2012 – Coventry Real Estate Advisors, LLC v. Developers Diversified Realty Corporation – Analysis of USPAP compliance of an expert report.
- » October 2013 – Chapter 11 Bankruptcy - In re: Lodge Partners, LLC – Valuation of a 103-unit hotel in Tucson, AZ.
- » April 2014 - Merrill Ranch Properties, LLC v. James W Austell, et al. Superior Court of Fulton County, GA – Valuation 5,800-acre planned development in Florence, AZ.
- » May 2014 – Moores v. Irish Beach Water District, Superior Court of Mendocino County, California – Inverse condemnation of water and improvements near Manchester, CA.
- » May 2014 – Arizona Board of Regents, Arizona State University v. Alumni Control Board, Delta Sigma Phi, et al, Superior Court of Maricopa County, Arizona - Valuation of a parcel of land near ASU campus, Tempe, AZ.
- » November 2014 – Civilian Board of Contract Appeals, Washington, DC – PBJ Jackson-American LLC v. GSA – Valuation of damages for the breach of a lease by GSA on a building in Jackson, MS.
- » February 2015 – U.S. District Court Northern District of California, Michael Tate v. United States – Review of appraisals of three apartment and lodging properties in Marina, CA.
- » June and July 2015 – U.S. District Court District of Nevada, Wells Fargo Bank vs. ANC Vista I – Valuation of 13-acre parcel of land in Las Vegas, NV.
- » April 2016 – Arbitration, Avila Beach, CA – Bank of America N.A. v. R&D Group LLC – Valuation of a parcel of land in downtown San Luis Obispo, CA.
- » August 2016 – U.S. District Court District of the Southern District of Texas, Barbara B. Allbritton et al. vs. United States of America – Valuation of four residential estate properties in San Diego, CA; Washington, DC; New York, NY; and Upperville, VA.
- » January 2017 – U.S. Bankruptcy Court District of Nevada – In Re: Mohave Agrarian Group, LLC – Valuation of 8,888 acres of undeveloped land near Kingman, AZ.
- » May 2017 – U.S. Tax Court – MCM Investment Management, LLC et al. Petitioner, v. Commissioner of Internal Revenue Service – Over 60 commercial and land development projects in California and Texas.
- » October 2017 – Superior Court of Mohave County – Estate of Casey Hafley – Value of approximately 6,400 acres of vacant land near Kingman, AZ.
- » January 2018 - LAX Enterprise, L.P., v. Amalgamated Bank - Value of parking easement near Los Angeles International Airport – CA Superior Court.

- » June 2018 – Ruben Baca vs. Rosemary S. Parrish, et al – Value of contingent remainder estate interest in rent-controlled apartments in Santa Monica, CA.
- » November 2018 - U.S. Tax Court - Donald L. Bren v. Commissioner of Internal Revenue – Value of 11,483 acres of land in Orange County California.
- » June 2019 – Hubbard-Murdock Plaza LLC v. 10900 Wilshire LLC – Valuation of land for lease renewal on Wilshire Boulevard, in Los Angeles, CA.
- » December 2019 - Los Angeles World Airports v. China Airlines – Value of rights taken for construction of new light rail at LAX.
- » September 2020 – REV973, LLC v. John Mouren-Laurens, et al – Value of 60,000 square foot industrial complex in Compton, CA with environmental contamination.
- » February 2022 – 3500 Sepulveda LLC vs. RREEF America REIT II – Value of impact from change in parking configuration on building in shopping center in Manhattan Beach, CA.
- » August 2022 - DT GRAT CS, LLC v. SWD Partners, LLC – Review of appraisals and valuation of four apartment buildings with a total of 886 units in Reno, NV.

#### **Publications**

- » Commercial Investment Real Estate, “Estimating Values in Today’s Market,” 2009, Vol. XXVIII, No. 6, by Robert Dietrich
- » Construction Lending News, “Commercial Real Estate: Light . . . or Lightning on the Horizon?” by Robert Dietrich, November 2010
- » Business Valuation Alert, “A Successful Daubert Challenge in Tax Court: Boltar, LLC v. Commissioner” by Robert Dietrich and Lance Hall, Volume 12 – Issue 3, July 2011
- » Mid Atlantic Real Estate Journal, “The Judicial Appraiser” by Robert Dietrich, Volume 26 Issue 17, September 12-25, 2014
- » Mid Atlantic Real Estate Journal, “The Court Reverses a Reversal” by Robert Dietrich, Volume 26 Issue 18, September 26-October 9, 2014

#### **Ten-Year Summary of Speaking Engagements – IRS Topics in Italics**

- » New York University, Real Estate Finance — New York, NY - Real Estate Valuation Principals and Current Market Trends - March, May, and October 2010; February and July 2011; March and October 2012.
- » Southern California CCIM Chapter – Santa Ana, CA - National Commercial Real Estate Market Trends and Forecast – January 2011.
- » San Diego Trust and Estate Council – La Jolla, CA - Bringing Clarity from Chaos in the Real Estate Markets – March 2011.
- » *American Society of Farm Managers and Rural Appraisers – Sacramento, CA – Market Absorption Discounts in Estate and Gift Tax Valuations - March 2011.*
- » Appraisal Institute - Downey, CA – Special Purpose Properties Seminar, Event Co-Chair, and speaker on Land Economics Basics for Land Valuation Panel - April 2011.



- 
- » *Appraisal Institute – Webinar Presentation - New Estate Tax Law – May 2011.*
  - » Appraisal Institute – Los Angeles, CA – Valuation for Financial Reporting - Panel moderator and event Co-Chair – May 2011.
  - » Appraisal Institute National Conference – Las Vegas, NV – Panel Moderator – Commercial Real Estate Appraiser Client Forum – August 2011
  - » *Appraisal Institute – Los Angeles, CA - IRS Valuation Summit – Conference Co-Chair - August 2011.*
  - » *Estate Planning Council of San Bernardino County – Redlands, CA – Real Property Valuation and Tax Issues - September 2011*
  - » *Appraisal Institute – Webinar Presentation – IRS Valuation Issues – July 2012.*
  - » Appraisal Institute National Conference – San Diego, CA – Panel moderator on program titled “Marketing Services to Lawyers” – August 2012.
  - » *Appraisal Institute National Conference – San Diego, CA – Panel moderator on program titled “Common Problems in Valuation for IRS” – August 2012.*
  - » Appraisal Institute, Northern California Chapter – San Francisco, CA – Panel moderator on program titled “Agricultural Land Valuation and Water Rights – November 2012.
  - » Appraisal Institute – Webinar Presentation moderator and presenter – “Commercial Bankruptcy, Workouts and the Valuation Process” – April 2013.
  - » Appraisal Institute National Conference – Indianapolis, IN – Panel moderator on program titled “Marketing Services to Lawyers” – July 2013.
  - » Appraisal Institute National Conference – Indianapolis, IN – Panel moderator on program titled “Common Problems in Valuation for IRS” – July 2013.
  - » Appraisal Institute Northern California Chapter – San Francisco, CA - Panel moderator and presenter for panel on International Valuation Standards – August 2013.
  - » California Chapter of the American Society of Farm Managers and Rural Appraisers – Davis, CA – “Valuation of Water Rights in the West” – October 2013.
  - » Appraisal Institute Northern California Chapter – San Francisco, CA - Panel moderator and presenter for panel on Valuation Issues in Water Rights and Agricultural Properties, October 2013.
  - » Appraisal Institute Northern California Chapter – San Francisco, CA - Presenter for panel on Leasehold Analysis in Valuation Assignments, October 2013.
  - » Institute for Professionals in Taxation (“IPT”) – Indian Wells, CA - Valuation and Assessment Issues with Leaseholds, November 2013.
  - » Appraisal Institute – Webinar presentation moderator and presenter with IRS – “Valuation of Conservation Easements and Taxes” – November 2013.
  - » Institute for Professionals in Taxation (“IPT”) – Nashville, TN - Valuation and Assessment Issues with Leaseholds in Healthcare Properties, April 2014.

- » Institute for Professionals in Taxation (“IPT”) – Phoenix, AZ – Separating Real Property, Personal Property, & Intangible Business Assets, July 2014.
- » Appraisal Institute National Conference – Austin, TX – Panel moderator on program titled “Institutional Properties and Portfolio Valuation” – August 2014.
- » Society of Auditor Appraisers Annual National Conference (“SAA”) – Anaheim, CA - Separating Real Property, Personal Property, & Intangible Business Assets, September 2014.
- » International Association of Assessing Officers (“IAAO”) Fall Conference – Studio City, CA - Separating Real Property, Personal Property, & Intangible Business Assets, October 2014.
- » *Appraisal Institute – Washington, DC – Program Chair and moderator for the “IRS Valuation Summit,” October 2014.*
- » *Appraisal Institute – Webinar Presenter and Moderator – Review of Recent Court Cases and Lessons Learned, November 2014.*
- » Appraisal Institute, Southern California Summer Conference – Panel moderator on Water Rights Valuation, July 2015.
- » Appraisal Institute, Southern California Summer Conference – Panelist on Separation of Intangible Assets from Real Property, July 2015.
- » Appraisal Institute, Southern California Summer Conference – Panelist on Separation of Intangible Assets from Real Property, July 2016.
- » Appraisal Institute, Southern California Summer Conference – Panelist on Valuation for Bankruptcy and Reorganization Matters, July 2016.
- » Appraisal Institute, San Diego Chapter – Panelist and Moderator on Valuation for Bankruptcy and Reorganization Matters, March 2017.
- » *Appraisal Institute, Washington, DC Chapter IRS Valuation Summit – Event co-chair and panel moderator on Valuation Issues in Opportunity Zones, October 2019.*
- » Society of Industrial and Office Realtors (SIOR) – Webinar Presenter - Appealing CRE Property Taxes: How Appraisal Modifications Could Reduce What’s Owed, October 2019.
- » *Appraisal Institute, Southern California Litigation Conference – Panel moderator on Valuation Issues with the IRS, November 2019.*
- » Counsellors of Real Estate, Moderator for Zoom conference on Commercial Real Estate Lending Market with Eastdil Secured, April 2021.