

## MICHAEL J. WELTON, CPM, RPA

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### EXPERIENCE

1998 to Present SELF EMPLOYED CONSULTANT  
Retained as an expert in over seventy-five separate cases in the areas of Property Management, Asset Management, Wrongful Death, Credit Tenant Lease transactions, Real Estate Development, and Toxic Mold Remediation Protocol for Commercial/Multi-Family properties. Court and deposition testimony in Arizona, California, Texas, Missouri and Oklahoma.

1989 to 1998 SIERRA PACIFIC PROPERTIES, INC. PITTSBURGH, CA  
*President and Chief Executive Officer*  
Responsible for the successful operating performance of the organization and a diverse portfolio of company-owned and company-developed income producing assets. The portfolio consisted of: 1) Retail - Enclosed regional mall, community, neighborhood and power centers, 2) Class A high rise office buildings, 3) Multi-family residential, 4) Industrial R&D. The portfolio exceeded 5,000,000 square feet with value in excess of \$500 million. Additional responsibilities included: 1) Development of new assets, 2) due diligence on property acquisitions, 3) various functions for affiliate company hotel/gaming facilities in Nevada, 4) real estate asset disposition.

### SIGNIFICANT ACCOMPLISHMENTS

- ▶ Increased annual rent from \$18 million in 1990 to \$49 million in 1995
- ▶ Supervised / negotiated credit tenant lease transactions generating in excess of \$500 million of long-term revenue
- ▶ Consistent double digit rates of return on invested capital
- ▶ Developed 1,212,000 square feet of retail shopping centers from 1990 to 1998
- ▶ Directly responsible for acquisition and disposition of one asset generating before-tax profits of \$32 million over 56 months

## EXPERIENCE (Continued)

- 1988                      GOLDRICH AND KEST INDUSTRIES                      CULVER CITY, CA  
*Executive Vice President*  
Senior Executive responsible for the asset / property management division of this closely held company. Responsible for company operations, 1,200 employees and the following real estate portfolio: 1) 19,000 high rise and garden apartment units (178 apartment communities), and 2) 1,800,000 square feet of Class A high rise and retail.
- 1972 to                      PRUDENTIAL MANAGEMENT SERVICES, INC.                      PHOENIX, AZ  
1986                      *President and Chief Executive Officer*  
Responsible for operating the company and the following portfolio of 127 properties: 1) 4,500 garden apartment units, 2) 6,100 Homeowner Condominium Units, 3) 11,000 RV/mobile home spaces, 4) 900,000 square feet of garden office buildings, 5) 1,600,000 square feet of neighborhood retail. Additionally, directed the real estate brokerage and commercial leasing operation consisting of five offices and approximately thirty sales persons. Sold the company in 1986.

## EDUCATION

- ▶ Purdue University, Business Major, 1967, 1968, 1969
- ▶ Certified Property Manager, "CPM", Key #5565, awarded from the Institute of Real Estate Management
- ▶ Real Property Administrator, "RPA", designation awarded from the Building Owners and Managers Institute
- ▶ Completed coursework, ICSC for Certified Shopping Center Manager Designation, "C.S.M."

## PROFESSIONAL RECOGNITION

- ▶ 2009 to present, Board of Directors, Habitat for Humanity
- ▶ 2000-2003 Board of Regents, JFK University, Orinda, California
- ▶ 2000 "Certified Property Manager" of the year from San Francisco IREM Chapter 21
- ▶ 1999-2003 Board Member, East Bay Services for the Developmentally Disabled
- ▶ 1999-2003 Founder and Board Member, Contra Costa Software Business Incubator

## PROFESSIONAL RECOGNITION (Continued)

- ▶ 1998-2003 Commission Vice-Chair, City of Concord, California, Mobile Home Rent Control Commission
- ▶ 1998 President, San Francisco Chapter 21 of the Institute of Real Estate Management
- ▶ 1997 Recipient of “Business Person of the Year” from the Greater Concord Chamber of Commerce
- ▶ 1995 Recipient of the Franklyn H. Lyons Award for outstanding service to San Francisco IREM Chapter 21
- ▶ January 1995 and November 1993, Co-Author and Author of two articles published in the Journal of Property Management
- ▶ 1993 President's Award “Best of the Best” in IREM Communication and Marketing Competition for Retailer Motivation / Development
- ▶ 1992 ICSC-MAXI Award for Retailer Motivation / Development
- ▶ 1991 “OFFICE BUILDING OF THE YEAR” over 500,000 square feet category, awarded by Building Owners and Managers Association
- ▶ 1980 President, Phoenix Chapter 47 of the Institute of Real Estate Management
- ▶ 1979 Regional Vice President, National Apartment Association for Arizona, Colorado, and New Mexico
- ▶ 1977 - 1978 State President, Arizona Multi-Housing Association
- ▶ 1976 - 1977 President, Arizona Multi-Housing Association, Phoenix Chapter