

**From:** [David Sloan](#)  
**To:** [Erdman, Douglas](#); [Mark Lewis](#)  
**Cc:** [Phillip Bonina](#); [Colin Tait](#)  
**Subject:** FW: Lake Forest Acquisition - Jeronimo Road Widening Project  
**Date:** Thursday, August 22, 2024 3:38:24 PM  
**Attachments:** [image001.png](#)  
[RE Lake Forest Jeronimo Road Project - Appraisal.msg](#)

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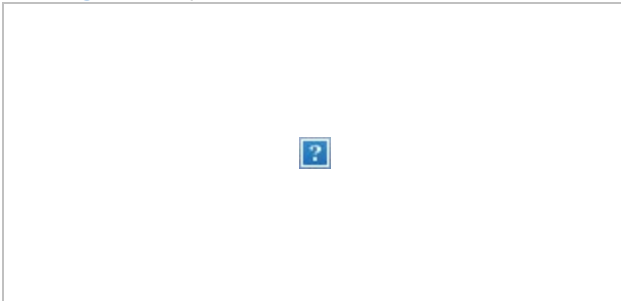
Doug/Mark,

Please see attached and below correspondence regarding the Jeronimo Widening project. In short, the appraiser retained by our project does not agree with Mr. Leifer's comments and believes that the current appraisal is appropriate when it comes to the severance impact assessment.

Please review and let us know if you have any questions on this.

Thanks!

**David Sloan, P.E. | TAIT & Associates, Inc.**  
*Vice President – Director of Engineering*  
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**From:** Phillip Bonina <pbonina@paragon-partners.com>  
**Sent:** Thursday, August 22, 2024 2:25 PM  
**To:** David Sloan <dsloan@TAIT.COM>  
**Cc:** Colin Valles <cvalles@paragon-partners.com>  
**Subject:** FW: Lake Forest Acquisition - Jeronimo Road Widening Project

External Email.

Hello David,

We have been attempting to contact the legal representative (Michael Leifer) for the last several months to discuss the content of the purchase offer made by the City of Lake Forest for the above referenced project. We exchanged several calls/emails in this attempt and finally had a phone discussion on August 13th @ 1:35PM.

Mr. Liefer shared with me that he and his client felt that the appraisal conducted on the

property did not sufficiently capture the negative financial impact the project would have on his client's property.

He expressed concern that the appraisal did not show any severance damage valuation to the remainder of the property, both during the construction and upon completion of the project.

I allowed Mr. Liefer to opine on this subject for close to 15 minutes, and upon him finishing, I suggested we review the appraisal that was conducted on the property. I directed his attention to several areas within the appraisal which speaks to this issue which clearly shows that the appraiser analyzed the matter of severance impact to the remainder of the property, and concluded there was none.

Mr. Liefer was not persuaded through this exercise and continued to maintain his position. The next day, Mr. Liefer sent the email below.

We researched out to our appraiser, Val bridge Appraisers, requesting they review the severance component of the appraisal to explore the possibility that something was missed. Mr. Penner provided us the attached correspondence.

Sincerely;

Phillip L. Bonina  
Senior Director

5660 Katella Avenue, Suite 100  
Cypress, CA 90630  
[pbonina@paragon-partners.com](mailto:pbonina@paragon-partners.com)  
Tel.: 714.379.3376 ext 109  
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-----Original Message-----

From: Michael Leifer <[mleifer@palmierilawgroup.com](mailto:mleifer@palmierilawgroup.com)>  
Sent: Wednesday, August 14, 2024 11:51 AM  
To: Phillip Bonina <[pbonina@paragon-partners.com](mailto:pbonina@paragon-partners.com)>  
Cc: Erin Naderi <[enaderi@palmierilawgroup.com](mailto:enaderi@palmierilawgroup.com)>  
Subject: Lake Forest Acquisition

Phil:

Following up on our call.

We decline and reject the zero severance damage position.

Thanks.

Mike

Sent from my iPhone

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