

OVERSIGHT HEARING

"Defining a 'Change in Ownership': Is It Time to Reassess?"

Witness Biographies

ANTONIO VILLARAIGOSA

Mr. Villaraigosa is the current Mayor of Los Angeles and the President of the United States Conference of Mayors (USCM). As mayor, he has helped reduce crime to its lowest levels since the 1950s, doubled the number of schools reaching the state's academic performance goal, and passed a half-penny sales tax, which is doubling the size of Los Angeles' rail network and putting people back to work. As president of the USCM, he has built bipartisan coalitions in support of the Common Sense Jobs Plan and America Fast Forward, an innovative transportation infrastructure initiative.

CHAS ALAMO

Mr. Alamo is a Fiscal and Policy Analyst at the Legislative Analyst's Office. He is responsible for the property tax and sales and use tax assignment areas, including tax policy analysis, revenue forecasting, and local government revenue issues. Mr. Alamo received his MA in Economics and Master of Public Administration from the Maxwell School at Syracuse University.

CHRISTOPHER THORNBERG

Dr. Thornberg is a Founding Partner of Beacon Economics, LLC and is widely considered to be one of California's leading economic forecasters. An expert in economic forecasting, regional development, real estate dynamics, and labor markets, he was one of the earliest and most adamant predictors of the housing market crash and of the economic recession that followed. Dr. Thornberg currently serves as chief economist for the California State Controller's Office and is the chair of Controller John Chiang's Council of Economic Advisors. He also serves on the advisory board of Paulson & Co. Inc., one of Wall Street's most successful hedge funds. Dr. Thornberg holds a Ph.D. in Business Economics from the Anderson School at UCLA, and a BS in Business Administration from the State University of New York at Buffalo.

RICHARD MOON

Mr. Moon is a Tax Counsel IV in the Tax and Fee Programs Division of the State Board of Equalization's Legal Department, where he deals with property tax issues including changes in ownership, state assessments and exemptions. Prior to joining the Board, Mr. Moon worked in the private sector, concentrating on multistate tax issues including examining the state tax effects of multistate restructuring and planning sales and income tax minimization strategies. Mr. Moon is a graduate of the University of Chicago and the Boston University School of Law.

LARRY STONE

San Jose Magazine named Mr. Stone one of Silicon Valley's 100 most powerful leaders. Pulitzer Prize winning author and *Washington Post* reporter Haynes Johnson described Mr. Stone in his bestselling book, *Sleepwalking Through History*, as "bright, articulate; an American rarity, a proven political success in a time of political failure." Longtime San Jose Mercury columnist Scott Herhold said Mr. Stone is one of the top 25 most powerful leaders in San Jose, and the third most powerful elected official. He was first elected in 1994 and overwhelmingly reelected four more times.

Mr. Stone has been a financial manager on Wall Street and was a founder of two successful Bay Area real estate investment and development firms. He also served 16 years as a council member and mayor of Sunnyvale during the period the city earned an international reputation for effectiveness and became a model for President Clinton and Vice President Gore's efforts to reform the federal bureaucracy. President Clinton said, "The National Performance Review was modeled in part upon the remarkable reinvention efforts pioneered by the City of Sunnyvale, where Larry Stone served as mayor."

As County Assessor, Mr. Stone has overseen remarkable improvements to streamline the operations of his office, eliminate backlogs, and achieve higher levels of public service, all while consistently operating substantially under budget. The State Board of Equalization acknowledged his office as one of the best-managed assessors' operations in California. Mr. Stone also has been an active and effective civic leader in many fields ranging from the arts, to education, to the environment.

A native of Seattle, he has an MBA from the University of Washington and has studied at the Institute of Politics at Harvard's Kennedy School of Government. He and his wife Carmen have lived in Sunnyvale since 1970 where they raised three sons.

LENNY GOLDBERG

Mr. Goldberg is the Executive Director of the California Tax Reform Association and owner of a public interest lobbying firm, Lenny Goldberg and Associates. He has been involved with major tax legislation and tax initiative campaigns in California for the past 25 years. He is on the board of Citizens for Tax Justice in Washington, D.C. and has published extensively on tax policy, primarily as California correspondent for State Tax Notes, a national publication. He also advocates on energy, consumer, privacy and housing issues for non-profit/public interest groups, and has advocated in the past on human service and children's issues. He has degrees in economics from Williams College and UC Berkeley.

JENNIFER BESTOR

Ms. Bestor began in-depth research into local property taxes as incoming treasurer of the Oak Knoll Elementary Parent-Teacher Organization in Menlo Park in 2007. She holds a BA from Pomona College and an MBA from Stanford University. Ms. Bestor began her 20-year business career as a cost analyst for Crocker National Bank in San Francisco, and went on to become division controller for three Apple divisions and director of IT Network Systems for 3Com Corporation. Her last position before becoming a stay-at-home mom was Vice President of Research for start-up Inverse Network Technology, which measured internet performance, and was acquired by Visual Networks (now part of Danaher Corporation).

DAVID R. DOERR

Since 1987, Mr. Doerr has served as the California Taxpayers Association's Chief Tax Consultant, analyzing tax policies and reporting on tax issues for the *CalTaxletter*, a publication he founded in January 1988. He previously served for 24 years as Chief Consultant for the Assembly Revenue and Taxation Committee and is widely recognized as the foremost expert on California's Revenue and Taxation Code. Mr. Doerr joined the Assembly staff as an intern in 1959, was named Chief Consultant of the Assembly Government Organization Committee in 1960, and became Chief Consultant to the Assembly Revenue and Taxation Committee in 1963. As Chief Consultant, he chaired various task forces and committees, including one that developed the statutory implementation of Proposition 13's acquisition-value assessment system, and another that developed the "conformity by date" change for the state's personal income tax. In 1973-74, he chaired the task force that developed the revision of the taxing article in the California Constitution (Article XIII) – a constitutional revision that subsequently was approved by voters. During this period, he participated in the development of all of the state's major tax legislation, including AB 80, the key assessment reform bill of 1966, all of Governor Ronald Reagan's tax proposals, and the "water's edge" unitary reform legislation. His book, *California's Tax Machine: A History of Taxing and Spending in the Golden State* (second edition published in 2008), is used as a reference work by the state's policy makers and has been called "the bible on California taxes" by political columnist Dan Walters of *The Sacramento Bee*.

DOUGLAS WIELE

Mr. Wiele is the Founding Partner and President of Foothill Partners, Inc., a retail property owner/developer organized in 1994, located in El Dorado Hills, California and active throughout Northern California. He has a 35-year history of retail and mixed use property development and leasing. The company acquires, develops and operates properties for its own account in partnership with private and institutional real estate equity funds. (www.foothillpartners.com) Foothill Partners is focused on the development, ownership and marketing of infill and neighborhood retail and retail/mixed use properties, with a progressive orientation. Foothill's Alameda Bridgeside Shopping Center, a Foothill/Regency Centers joint venture, was awarded California's Best Commercial Redevelopment Project of 2008 by California Redevelopment Association; its Trader Joe's Uptown Monterey Shopping Center, was the first US Green Building Council LEED® certified shopping center in California (LEED Silver 2008).

Mr. Wiele has a 30-year history of volunteer leadership with the International Council of Shopping Centers where he currently serves as the Alliance Co-Chair for Northern California. He is a Board of Directors Executive Committee member of California Business Properties Association and a member of the Board of Directors of the not-for-profit Old Monterey Foundation for the Arts. A lifelong, fourth-generation California resident, he is a graduate of the Real Estate and Urban Economics program at UC Berkeley's Haas School of Business, and a Featured Alumnus in the Summer 2011 *Cal Business Magazine*.