



Happy Trails Newsletter™

Serving College Acres

December 2010

“Plain-speaking horse sense for the benefit of our neighborhoods”



Tarzana Neighborhood Council Sets Precedent:

Approves Commercial Buildings *Inside* Residential Neighborhoods

In a huge victory for developers that could signal the **beginning of the end** of residential neighborhoods as we've known them, the Tarzana Neighborhood Council (TNC) recently voted to allow a developer/applicant to tear down seven properties located on the corner of Calvert Street and Yolanda Avenue so that he can construct a **3-acre, 2-story 156 unit eldercare residential facility**.

Developer is a Board Member of the Neighborhood Council

The developer/applicant is a board member of the Tarzana Neighborhood Council. His name is Evan Levi of the Levi Family Partnership LP.

Commercial Does Not Mix with Residential

There is a great deal at stake in this for all of us who are homeowners, **regardless of where we live** in Los Angeles. According to David Garfinkle, President of the Tarzana Property Owners Association (TPOA) and a board member of the TNC, the developer/applicant wants to be exempted from “all planning and zoning restrictions, including the current zone, General Plan Land Use and Community Plan Designations and the Baseline Mansionization Ordinance” in order to build his project. If his project is approved by the Zoning Administrator, it's likely that **no neighborhood** in the City of Los Angeles will be able to escape eventual commercialization and the resulting increased traffic, intrusion and noise. That doesn't include the many months noise, dust and havoc such heavy construction would entail.

Your Home's Value Will Probably Decline

This new standard, if implemented, will have a huge and irreversible impact on residential property values. You, as a homeowner, could be forced to suffer a large commercial operation being built on your block, across the street from you or next door if a developer acquires several contiguous properties. This is very different than a single family residence being converted to a home for Alzheimer patients or a post-surgery convalescent home and quietly co-existing. Homes located next to or near commercial facilities will probably become less attractive to future home buyers.

Commercial Spaces Are Available

Commercial property values have also declined, there are many “For Lease” or “For Sale” signs visible, so there is no shortage of commercial property available for such business ventures.

To sign a petition opposing this project please go to <http://civicsitedesign.com>, print a copy of the petition at the bottom of the page and mail it to Lisa Cerda at T.R.A.P.P.D. 18640 Calvert St. Tarzana, Ca. 91335.

To let Councilman Dennis Zine know your thoughts on this project, please write to him at 19040 Vanowen Street, Reseda, CA 91335 or fax him at 818-756-9179.



Calif. Lic. #01766461

Monique Bryher

Broker-Associate / Realtor™

Residential and Commercial Real Estate Sales



Monique is a proud 17-year resident of Melody Acres

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Would you like a complimentary property evaluation? Call me at **818-430-6705**



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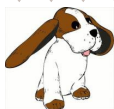


3 Reasons Why NOW is a Good Time to Sell

If you are considering selling your home, here are some thoughts based on the Southland Regional Association of Realtors® (SRAR) November statistics:

- (1) **There's not much competition here.** There is only 1 home for sale out of over 400 homes in College Acres. That means **less than 1%** of homes in our area are for sale right now!
- (2) **The banks are not driving down prices** because there are no REOs or short sales currently.
- (3) **Interest rates are still at historic lows.** Rates are more likely to rise within a year than to decrease further, so the buyer is NOW able to pay a higher price for your home. 4 bedroom homes sold for an average of \$649,500 this year.

Here's a parting thought for those of us who are crying over our drop in equity since the end of 2006 -- a home that was purchased in 2000 would be worth about what it is now if property values had risen just **5 percent** each year since then.



Please Donate Blankets for Homeless Dogs and Cats



Los Angeles-area shelters are in desperate need of blankets and bottles of bleach so that animals don't have to sleep in cold, dirty, unheated cages. If you are willing to help, call me and I will pick up your donation and make sure it is delivered to the shelters.

Legal Corner: When Must Real Estate Agents Disclose Dual Agency?

You have decided to list your home for sale and have engaged the services of a real estate agent. Your agent calls to let you know that there is an offer to purchase your property but does not immediately inform you that s/he is also representing the buyer (dual agency). Is that ok?

According to *Brown v. FSR Brokerage, Inc.* (1998), the answer is *no*. In that case, the Court of Appeal reversed an earlier ruling and held that agents must inform their sellers that they are also representing the buyer as soon as is practicable and prior to presenting an offer. Just as important, the court ruled that an agent in a dual representation may not share with either party how high or low each side is willing to go in price without their permission. Common sense dictates that such permission be in writing.

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Did you know ??

If you list your home for sale with me *or* refer a friend to me who wants to make a move, I will donate **5%** of my net commissions from that sale to the non-profit of *your choice* after close of escrow.