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\$2,925,000
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\$1,650,000
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\$ 545,000
917 Hough
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\$389,000
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Your Professional Lamorinda Team is located at:
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Meet Frith Wiggins

Frith is a New Zealander who has made the Bay Area her home since 1996 and worked for Prudential in Lafayette for the past five years. Frith thoroughly enjoys finding the right property for her clients. She listens, pays attention to details and you will know when you work with her that she cares. Whether you are a first time buyer, moving up, empty-nesting, assisting aging parents or buying an investment property, Frith looks forward to partnering with you in your most important investment. Frith Wiggins, your "No Worries" Realtor, Cell: 925-698-6030, www.frithwiggins.com

Moraga Ordinance to Enforce Development Impact Fee Moves Forward

... continued from page 3

The Moraga resident couldn't agree that the development of a 20-acre parcel belonging to the family, located behind the Moraga Center, should include a drainage fee to fix inadequate drainage at the Rheem Center.

Mercurio replied by explaining that drainage fee apply to the whole watershed: "We apply the drainage fee to all the lots in a given watershed. It is the same fee whether they are located in the middle, the top or at the bottom of the watershed. The improvements serve all the constituents."

Bruzzone reminded staff of a State law that requires all developers to mitigate their drainage impact on site, making it unfair to charge newcomers with problems they are not responsible for.

Jill Mercurio concluded by commenting, "Differences of opinion between a town and a developer are normal. After our discussions and compromises, we are left with some technical professional differences of opinion."

An attorney for the Bruzzone family had sent a letter to the Council listing all the issues that they felt had never been responded to. Drainage was one area of concern, and others included possible redundancy in calculating the size of public parks (which is used to calculate the general government facility fee).

Vice-Mayor Dave Trotter noted the risk of litigation against the Town by the Bruzzone family based on their letter and called on the Town's consultants to address the arguments that the fees were unreasonable.

Other Council members also asked staff to respond to the Property owner's allegations. Town

Manager Phil Vince, Mercurio, the Town's attorney and the consultants all stood by the text.

"There is no such thing as a bullet-proof text, but this is a very good document," said Vince. Vice-Mayor Trotter insisted that language should be added to the text to explicitly exclude residential remodels and additions from imposition of the new impact fees. Mayor Deschambault would have liked to see

exemptions added for developers who would include green building, shuttles, water recycling or any elements that would reduce the impact on the Town. Mercurio reminded the Council that impact fees could be waived when specific development agreements are negotiated.

The Council unanimously approved the first reading of the ordinance. The second reading of the text should occur on May 28th.

Lamorinda Home Sales continued

LAFAYETTE	Last reported:	6
LOWEST AMOUNT:		\$730,000
HIGHEST AMOUNT:		\$1,999,000
MORAGA	Last reported:	9
LOWEST AMOUNT:		\$312,500
HIGHEST AMOUNT:		\$1,490,000
ORINDA	Last reported:	6
LOWEST AMOUNT:		\$1,200,000
HIGHEST AMOUNT:		\$1,670,000

Home sales are compiled by Cal Resource, an Oakland real estate information company. Sale prices are computed from the county transfer tax information shown on the deeds that record at close of escrow and are published five to eight weeks after such recording. This information is obtained from public county records and is provided to us by California Resource. Neither Cal Resource nor this publication are liable for errors or omissions.

- LAFAYETTE**
902 Carl Road, \$1,275,000, 5 Bdrms, 2236 SqFt, 1954 YrBlt, 4-25-08
28 Diablo Circle, \$830,000, 3 Bdrms, 1381 SqFt, 1950 YrBlt, 5-2-08
3537 East View Drive, \$1,075,000, 5 Bdrms, 2286 SqFt, 1923 YrBlt, 4-25-08
8 Quail Run, \$1,999,000, 5 Bdrms, 4203 SqFt, 1999 YrBlt, 5-1-08
1450 Rancho View Drive, \$1,251,000, 4 Bdrms, 4105 SqFt, 1946 YrBlt, 4-30-08
1213 Vacation Drive, \$730,000, 3 Bdrms, 1138 SqFt, 1957 YrBlt, 4-23-08
- MORAGA**
501 Augusta Drive, \$960,000, 3 Bdrms, 1716 SqFt, 1985 YrBlt, 5-1-08
441 Chalda Way, \$530,000, 3 Bdrms, 1322 SqFt, 1974 YrBlt, 4-25-08
145 Danefield Place, \$1,490,000, 4 Bdrms, 2953 SqFt, 1965 YrBlt, 4-30-08
8 Kimberly Drive, \$629,000, 4-22-08
651 Moraga Road #20, \$312,500, 2 Bdrms, 1144 SqFt, 1962 YrBlt, 4-22-08
1573 Moraga Way, \$470,000, 2 Bdrms, 1635 SqFt, 1974 YrBlt, 4-23-08
1151 Rimer Drive, \$1,125,000, 3 Bdrms, 2067 SqFt, 1967 YrBlt, 5-1-08
1056 Sanders Drive, \$1,000,000, 4 Bdrms, 2067 SqFt, 1961 YrBlt, 4-22-08
1831 St. Andrews Drive, \$879,000, 2 Bdrms, 1987 SqFt, 1980 YrBlt, 4-23-08
- ORINDA**
378 Camino Sobrante, \$1,670,000, 4 Bdrms, 1763 SqFt, 1955 YrBlt, 4-23-08
110 Coral Drive, \$1,200,000, 4 Bdrms, 2533 SqFt, 1957 YrBlt, 5-1-08
36 Linda Vista, \$1,430,000, 4 Bdrms, 1292 SqFt, 1948 YrBlt, 5-2-08
14 Sleepy Hollow Lane, \$1,400,000, 3 Bdrms, 2120 SqFt, 1951 YrBlt, 4-30-08
24 Sleepy Hollow Lane, \$1,137,500, 4 Bdrms, 3151 SqFt, 1966 YrBlt, 4-23-08
34 Van Ripper Lane, \$1,325,000, 3 Bdrms, 1882 SqFt, 1952 YrBlt, 4-23-08

Lynn's Top Five Creating Investment Portfolios Tailored to You

By Lynn Ballou, EA, CFP

If I could create a basket of diversified investments, shake it up, and then toss it on the table, and say to you "Pick your investments!" How would you know what to choose? Would you grab natural resources investments? Long-term international value investments? A couple of preferred stocks? A muni bond or two? Maybe some CDs?

There is no perfect answer. But nonetheless every day we are all making decisions about what to put into our portfolios, whether they are at work in our 401(k)s, at a brokerage in our self-managed accounts, or in accounts that we have with our investment advisor representatives. These decisions have important short and long-term ramifications, and so deserve an appropriate amount of attention.

In my experience there are a few caveats that may allow us to create portfolios that can pass the "sleep at night" test...in other words, even though we don't have a crystal ball, portfolios that have been thoughtfully crafted to work towards meeting expectations in appropriate time frames without keeping us awake at night tossing and turning with worry. Here are a few of the more important ones to think about.

1) PLAN MACRO, CHOSE MICRO - Your portfolio concept is basically going to start out like a big lump of clay. How you style and whittle will be based on your vision of what the portfolio's job is --- yes, it's job! For example, if your 401(k)'s job is to

feed you when you retire, and you aren't retiring for many years, then you can take the long-term view and focus on growth, if you can handle the volatility. Conversely, if you are retiring soon, then you'll need to design a portfolio that can begin feeding you while still providing growth as a hedge against taxes and inflation. So, knowing this, you can begin the micro construction of what goes into the portfolio: in the first case probably not much in the way of fixed income investments whereas in the latter case, a much bigger weighting would be more appropriate. Continue to go micro: which invest-

cles are the most appropriate.

2) UNDERSTAND WHAT YOU OWN, OR DON'T OWN IT! - . . . Everywhere we turn, someone is advertising or presenting what they hope are persuasive arguments as to why their "deal" is good for you! Assuming that the investment appears to fit your needs (see above) and your risk tolerance levels, then have those folks who manage the asset explain it to you until you understand it so well that you could explain it to someone else if you

vestment in the first place, you will feel very victimized and betrayed if the investment under-performs your expectations. If you did understand it, and the investment underperforms, you are less likely to be surprised, certainly not shocked, and not so emotionally charged as to be unable to make an appropriate decision about what to do next.

3) IF YOU DELEGATE, STAY INVOLVED. Very few of us have a background in finance or investment management, so we often chose an investment advisor to guide us with regard to portfolio management de-

How frequently will you have an in-person meeting with your investment team leader? Who will sit down with you and how often to review performance reports, diversification analysis and comparison to market benchmarks? And most importantly, find out who will be responsible for reviewing your investment policy for each account to be sure that your needs and your portfolio's make-up are still properly aligned. Make sure your advisor has a proactive system to be sure you stay in touch with each other and on top of all these issues.

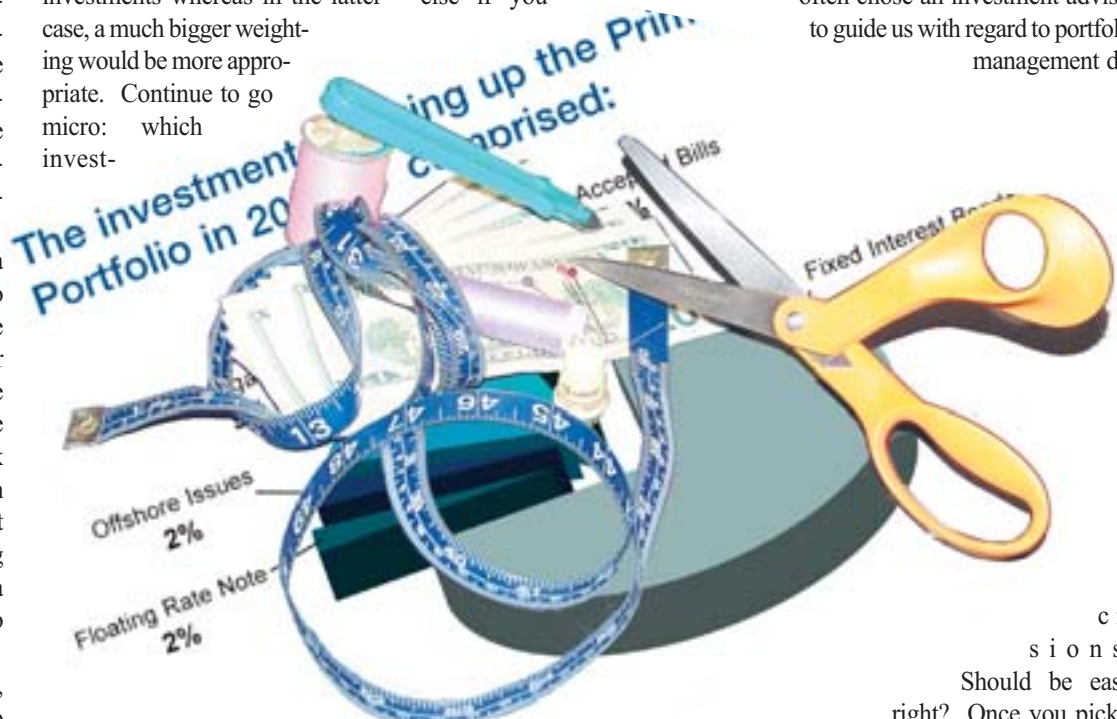
4) TAXES: IMPORTANT BUT CONGRESS CAN CHANGE THE LAWS, SO...if you design your portfolio solely based on today's tax laws, you are setting yourself up for problems. When you pick an investment, do an analysis that involves stripping away all the tax benefits. See if that investment still makes sense and would be a good investment without the tax incentives. If not, you should probably take a pass on it. Remember that by and large, tax benefits exist at the whim of Congress. Need I say more?

5) DON'T PANIC! INVEST INTELLIGENTLY AND REGULARLY. For some reason it's so easy to talk ourselves into buying that dress or electronic toy on sale. Why is it so hard to talk ourselves into buying high quality growth stocks when the market is

down? One loses most of its value the instant we walk out the door. The other (though always subject to risks such as loss of principal) may likely appreciate nicely and contribute in spades to our happiness later in life. Stay focused on your long-term goals and although you should intelligently filter the short term noise, don't let it knock you off your path. Stay calm, using the process described above, making subtle and timely course revisions.

When markets are struggling there's a lot of talk, focus and scrutiny that's put on portfolios. When markets are thriving, not so much. Remember that your portfolio needs your consistent attention and care in ALL markets. I really hope this will help you kick start that commitment and process.

Lynn Ballou is a Certified Financial Planner (CFP) and co-owner of Ballou Plum Financial Advisors, LLC, a Registered Investment Advisory (RIA) firm in Lafayette. Lynn is also a Registered Principal and Branch Manager with LPL Financial (LPL). As such, she is required by securities regulations to add the following information to this column: The opinions voiced in this material are for general information only and not intended to provide specific advice or recommendation for any individual. Securities offered through LPL Financial, member FINRA/SIPC.



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