

LINDA RAE PAUL

Title & Escrow Expert Witness and Consultant
CRE Transaction Experts, Inc. • Sausalito, California

Professional Summary

Four decades in commercial title and escrow, with more than 10,000 transactions managed, closed, and insured — spanning multi-site, multi-state portfolios moving billions of dollars across the United States. As a Senior National Commercial Closer and National Commercial Title Insurance Underwriter, I built a national reputation handling Class A office buildings, hotel portfolios, industrial and energy facilities, retail centers, and complex construction and development sites.

Attorneys litigating title and escrow disputes are working inside a system they were never trained to read. They cannot always tell which facts matter, which are routine, and which are the red flags that decide a case. That is the gap I fill. I translate the mechanics of escrow and title — standard of care, good funds, wire and disbursement controls, curative requirements, fiduciary duty — into clear, objective testimony a judge and jury can follow, and I find the things in the file that others overlook.

I work for plaintiff and defense counsel nationally, on title and escrow matters of any size. My reports are built to stand up under attack, and my opinions are fact-based and independent. I take title and escrow matters within my lane — and decline anything outside it.

Core Qualifications

- Managed, closed, and insured over 10,000 commercial real estate transactions
- Senior National Commercial Closer
- National Commercial Title Insurance Underwriter
- Handled closings of portfolio transactions, Class A office buildings, hotel sites, industrial facilities, oil refineries with ongoing construction work, self-storage sites, apartment buildings, land assemblages for solar projects, retail shopping centers, and multi-family and industrial construction development sites across the United States
- Trusted industry expert to clients while handling complex multi-site transactions
- Executive positions as branch manager, in-house escrow trainer, and title industry trainer for the largest underwriters in the nation
- Strategic partnership with national solar developers specializing in due diligence for title and survey review
- California Real Estate Salesperson License
- Deposition and trial experience
- Expert witness

Services

Working closely with all segments of the legal community to expeditiously perform title and escrow consulting services in a professional manner and provide the most objective analysis in reports and testimony. Specialties include: title and escrow industry standard practices; national closing customs and practices; improper title clearance; standard of care for title and escrow personnel; interpretation of real estate documents and forms; escrow operations and escrow trust operations; recognizing escrow transaction parties and what role they play; escrow instructions; closing instructions from third parties; 1031 exchange transactions; escrow trust funds and escrow audits; good funds practices; payoffs — institutional and private; drafting of documents; and fiduciary duties as escrow holder and as title insurer.

Construction disbursement control and management to insure proper release of funds in connection with obtaining appropriate lien releases from vendors and contractors pursuant to written instructions. Lien release review for title insurance underwriting risk. Construction cost budget reconciliation review, approval of invoices, and related fund disbursement.

Areas of Expertise

Qualified in reviewing underlying title documents, underwriting high-risk transactions, review and approval of title instructions, and review and approval of entity documents for corporations, LLCs, and partnerships to confirm ability to convey or encumber property. Review and approval of acceptable insurable documents to remove curative items. Resolved title matters, judgments, defaults, delinquencies, obligations, bankruptcy, special assessments, and current or pending litigation — essentially any matter that affects current title and the ability to convey or encumber property.

Provided a high level of understanding of title insurance policies, endorsements, and risks associated with issuance of policies. Transactional experience included arranging high-liability coverage including reinsurance and co-insurance with multiple underwriters, and coordinating title review and agreement of coverage issuance between companies.

Performed real estate settlement services on a nationwide basis, including the holding and management of escrow trust account funds; escrow account audits to process and clear escrow funds; investigation of stale escrow funds for escheat; review and approval of escrow instructions (including 1031 exchange, payoff, third-party, cancellation, seller, buyer, and lender instructions); review of general provisions; review of real estate sales contracts; experience with institutional lenders, principals, law firms, and brokers; creation of closing statements; handling prorations; review and approval of transactional documents; confirmation of receipt of all original and PDF documents necessary to close transactions; monitoring escrow trust accounts for closing funds; conducting curative review and requirements for closing; and managing escrow staff while providing leadership and training.

Affiliations

- Past Court Appointed Special Advocate (CASA) representing abused and neglected children and Officer of the Family Court in Marin County, CA
- Associate Member, Forensic Expert Witness Association (FEWA)
- Associate Member, California Escrow Association
- Past Board Member, Toastmasters International
- Past Board Member, Commercial Real Estate Women San Francisco (CREWSF)
- Past Member, CREW Network Foundation Sponsorship Committee selecting and mentoring successful scholarship award winners
- Past Board Member, Commercial Real Estate Women Denver (CREW-Denver)
- Past Board Member, Menorah Park, San Francisco
- Past Board Member and Co-President, San Francisco Chapter of Hadassah
- Past Board Member, Young Leadership Division of Golden Acres, Home for the Jewish Aged, Dallas
- Past Member, National Council of Jewish Women, Greater Dallas Section
- Past Volunteer, Trinity Ministry to the Poor (TMP) Action League, Dallas
- Past Member, CREW Dallas
- CCIM, Dallas — Past Affiliate Member

Notable Portfolio Transactions

- 28-site Hampton Inn — \$147M sale/finance transaction
- 125-site GMAC finance transaction of net-leased properties with 46 separate partnerships containing both estate-for-years and remainder interests in 22 states
- 50-site Fairfield by Marriott transaction located throughout the United States
- 30-site Days Inn transaction located throughout the United States
- 4-traunch \$1.2B ProLogis finance transaction
- 80-site 7-Eleven sale/finance transaction containing both estate-for-years and remainder interests in 12 states with multiple buyer entity partnerships for each interest
- Lexington Realty Trust–Newkirk Retail Portfolio merger
- Multiple traunch acquisition of self-storage sites for newly created National Self-Storage Association REIT
- MetLife \$69.4M multi-site sale transaction to Westcore Properties
- 12-site hotel portfolio sale and finance transaction, Sage Hospitality
- 75-site Valero refinance transaction
- First three phases of the Trinity Properties (largest apartment owner in San Francisco) development of Trinity Place in San Francisco
- 399 Fremont UDR apartment development and construction in San Francisco
- McKesson development transactions: Olive Branch, MS and Hampton, VA
- RREEF \$474M 30-site sale transaction to ING Clarion

Notable Single-Site Commercial Real Estate Transactions

- \$300M Four Seasons Hotel finance transaction in Denver, CO
- Sale and finance of \$193M Pacific Center in San Diego, CA
- Sale and finance of \$105.5M Class A Miami Tower building
- Refinance of \$50M commercial office building located on the Highline, NYC
- Sale of \$110M office building in Brea, CA
- Sale of \$85M, 1515 Market Street, multi-tenanted office building in Philadelphia, PA
- \$267M sale and leaseback of McKesson HQ in San Francisco
- \$174.4M Tanforan Shopping Center sale by Breevast U.S. to QIC in San Bruno, CA
- \$125M sale of historic hotel, Brown Palace, in Denver, CO
- Sale of historic hotel, Adolphus, in Dallas, TX
- \$110M loan transaction, Wynnewood oil refinery in Oklahoma
- \$67M sale of 1999 Broadway in Denver, CO
- Catellus lease option transaction with Cisco Systems in Fremont, CA
- 12-site \$158M Catellus Aegon finance transaction
- Sale of Tarrytown House to AIG in New York

Professional Experience

CRE Transaction Experts, Inc.

Sausalito, California 2019–Present

Founder, President

Currently active in the real estate expert title and escrow witness sector; sole proprietor and renewable energy project consultant. Expert title and escrow consultant for plaintiffs and defendants in litigation ranging from standard of care for settlement of real estate transactions to actions pertaining to the validity of CC&Rs, easement encroachments, and the levy of assessments to property owners. Strategic partner

working with nationwide renewable energy project developers — overseeing title and survey due diligence including reviewing deeds, leases, and other documents for site control confirmation; coordinating with title companies for title commitments and coverages; outlining potential issues to renewable development based on encumbrances, easements, or other identified issues; and assisting with curing and mitigation. Transaction coordination for successful closing of the project development loan, construction loan, and ultimate sale of the completed energy facility between landowners, developers, lenders, and title companies.

Fidelity National Title Company

San Francisco, California 2014–2017

Vice President, Senior National Commercial Closer

Fortune 500 provider of title insurance for the commercial marketplace. Provided closing, title, and underwriting services for REITs, institutional investors, top-tier national banks, and law firms as sole national commercial closer for the new San Francisco Commercial Services operation. Developed processes and procedures to handle everything from simple single-site refinance transactions to large multi-site buy/sell/finance transactions. Selected the closing team and sustained ongoing training to enhance title and escrow closing skills. Worked with national offices and clients to determine underwriting risk of properties and negotiate win-win results.

First American Title Insurance Co.

Denver, Colorado 2008–2014

Vice President, Senior National Commercial Closer / National Underwriter

Fortune 500 provider of title insurance for the commercial marketplace. Worked in a newly formed national commercial office providing client services for commercial real estate transactions ranging from hotels, multi-family projects, office buildings, and self-storage facilities to builder take-downs. Utilized the closing platform to create legal documents, analyze title searches for underwriting purposes, provide closing statements, and fund transactions. Applied Microsoft Excel expertise to multi-site spreadsheets covering master closing costs, property prorations, lender costs, and acquisition/disposition disbursements.

Commonwealth Land Title Insurance

San Francisco, California 1997–2008

Senior National Commercial Closer / Bay Area Escrow Manager

Became Senior National Commercial Closer for the oldest title insurance company in the country, which merged with Lawyers Title Company to become LandAmerica Financial Group, Inc. in 1998.

Commonwealth Land Title Company

Glendale, California 1996–1997

Commercial Escrow Officer

Provided escrow closing services for high-net-worth individuals, celebrities, and companies. Handled the refinance of the Peninsula Hotel in Beverly Hills and the sale of The Lobster restaurant at the Santa Monica Pier, among other transactions. In April 1997, transferred to the San Francisco office to pursue a career in the national commercial services division of Commonwealth Land Title.

American Title Company, Hardin and Hardin Associates, P.C.

Dallas, Texas 1991–1993

Commercial Closer

Worked with a fee attorney affiliated with major title insurance underwriters. Successfully cultivated my own book of business with the Resolution Trust Corporation (RTC), becoming a preferred vendor performing curative title insurance work, underwriting, and closing sale transactions for the RTC.

Licenses & Education

- California Real Estate Salesperson License issued February 25, 2019, License No. 02085605
- Cornell University, Commercial Real Estate Certificate, May 2019

Representative Case Experience

Expert witness and consulting engagements spanning commercial real estate disputes in California, Utah, Washington, and Nevada. Retained by both plaintiff and defense counsel in matters ranging from \$1.8 million to \$46 million.

Escrow Standard of Care

LLC Entity Member Dispute — \$9.85M Transaction

Retained by Defense • Resolved • Utah

Dispute between LLC entity members over a \$9.85 million transaction. Opined on standard of care in handling instructions and processing purchase agreement amendments, and on communicating appropriately with clients during restructuring of the selling entity.

Work Product: Written Report to Court

Missed Closing Deadline — \$2M Transaction

Retained by Plaintiff • Active — Trial Scheduled • Washington

\$2 million transaction involving closing services that resulted in a missed closing deadline. Escrow agent fell below standard of care in handling deed preparation, communication with parties on closing status, additional instructions, and delay in closing.

Work Product: Trial Testimony Scheduled

Construction Control Disbursement Escrow

Retained by Defense • Active • Nevada

Construction control disbursement escrow standard of care matter. Serving as consultant and expert witness for the defendant.

Work Product: Consultant & Expert Witness

Wire Fraud & Cybercrime

Hard Money Lender Wire Fraud — \$2.7M

Retained by Plaintiff • Settled • California

\$2.7 million hard money lender transaction involving a fraudulent borrower and suspicious wire instructions. Opined on standard of care in following title company requirements, handling multiple instances of conflicting instructions from the parties, and managing a suspicious wire transaction.

Work Product: Written Report, Deposition

Email Spoofing / Wire Fraud — \$1.8M REO Transaction

Retained by Plaintiff • Active — Trial 2026 • California

\$1.8 million REO transaction involving email spoofing, cybercrime, and wire fraud. Retained as consulting expert for plaintiff.

Work Product: Consulting Expert

Email Spoofing / Wire Fraud — \$46M Purchase

Retained by Plaintiff • Active • California

\$46 million purchase transaction involving email spoofing, cybercrime, and wire fraud. Retained as consulting expert for plaintiff. Trial date to be determined.

Work Product: Consulting Expert

1031 Exchange Disputes

Failed 1031 Exchange — \$4.5M Court-Ordered Disposition

Retained by Plaintiff • Settled after Deposition • California

\$4.5 million court-ordered disposition with a 1031 exchange element that was not properly executed. Opined on the standard of care in handling seller documentation to effectuate a 1031 exchange.

Work Product: Deposition

Title Review & Easement Disputes

Subdivision Title Review

Retained as Consultant • Completed • California

Reviewed title reports, subdivision documents, and parcel ownerships. Retained as expert title consultant.

Work Product: Title Consultant

Undisclosed Easement — Road Right of Way

Retained by Plaintiff • Active • California

Standard of care failure in an escrow transaction resulting in the recording of a reciprocal road right of way and public utility easement unknown to the purchaser. Retained as consultant for plaintiff.

Work Product: Consultant

Financial Elder Abuse

Financial Elder Abuse — Transfer of Real Property

Retained by Plaintiff • Active • California

Financial elder abuse in connection with the transfer of real property. Retained as expert witness for plaintiff.

Work Product: Expert Witness