

ERIC L. RISBERG, MAI, ASA

President and Founder

Advanced Appraisal International, Inc.

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Introduction

Eric Risberg has been advising clients on commercial real estate matters since 1993. Mr. Risberg is the founder of Advanced Appraisal International, Inc., based in San Francisco, California. Earlier in his career, he provided commercial real estate appraisal services to American Appraisal Associates, the world's largest independent valuation firm.

Valuation Experience

Mr. Risberg has appraised property for more than 400 clients, including over 20 Fortune 500 companies. He has appraised property in over 30 states. His appraisals cover a wide range of properties, such as large and single tenant retail properties, high-rise and low-rise apartment buildings and condominium complexes, suburban and downtown office buildings, mixed-use facilities, industrial facilities, hotels, waterfront properties, right-of-ways, easements, ground leases, subdivisions, resort properties, golf courses, and thousands of acres of land.

He has also provided fair market rental determinations on leased property for a variety of retail and office users in the City of San Francisco and the surrounding Bay Area. These properties include: Crocker Galleria, a shopping mall located in downtown San Francisco with over 40 tenants; 1000 Van Ness Avenue, a 400,000+ square foot structure that includes 14 Movie Theaters and numerous retailers; a flagship retail building on Market Street near the new Bloomingdales; and a wide variety of banks, restaurants, gas stations, and other retail & commercial buildings throughout the United States.

Mr. Risberg has appraised hundreds of properties in the San Francisco Bay Area. Particularly noteworthy projects included participation in the valuation of more than 200 investment-grade properties for a major U.S. Life Insurance Company; more than 50 hotel valuations for Marriott International; nationwide retail property portfolio valuations for Copley Real Estate Advisors; and the appraisal of high-rise office buildings in Los Angeles, Chicago and San Francisco. Mr. Risberg has appraised more than a billion of dollars worth of real estate.

He has appraised properties for the purposes of: purchase, sale, corporate planning, ad valorem tax, estate planning, financing, donation, arbitration, litigation, mediation and allocation of purchase price. He has provided opinions of market value for sale in the open market and in-use. Mr. Risberg has provided valuation services to a variety of law firms. He has testified as an expert in trial and pretrial hearings requiring advanced and complex property valuation knowledge.

Expert Experience

Eric L. Risberg, MAI, ASA has provided expert opinions and analysis to law firms on the following topics:

Agent/Broker standard of care
Appraisal of office, retail, industrial, and residential buildings
Appraiser standard of care
Before-and-after damages valuations
Building code compliance
Construction defect litigation
Development land
Duty to mitigate issues
Fair market rental rate determinations and other lease analyses
Gas station and convenience store valuations
Ground lease valuation and analysis
Hotel valuations
Insurable values and appraisal applications in insurance matters
Landlord / tenant disputes
Market conditions and changes in the real estate market
Partial interests / fractional interests in real property
Prospective valuations (future values)
Rent loss and damages calculations
Retrospective valuations (historical values)
The Uniform Standards of Professional Appraisal Practice (USPAP)
Waterfront properties

Professional Accreditations and Designations:

Appraisal Institute, Designated Member
American Society of Appraisers, Accredited Senior Appraiser

State Certifications and Licenses:

Certified General Real Estate Appraiser, State of California, No. AG025802
State of California Real Estate Broker, No. 01231982
Certified General Real Estate Appraiser, State of Hawaii, No. 624
Certified General Real Estate Appraiser, State of Oregon, No. C000602
Certified General Real Estate Appraiser, State of Washington, No. 1101677

College Education:

University of Wisconsin at Madison: Bachelor of Business Administration - 1992
Double Major: Real Estate and Urban Land Economics; Risk Management and Insurance

*Expert Experience / Case History:
(Partial List)*

Date	Court	Parties
June, 2005	Superior Court of Washington County of Whatcom	Petitioner - Marlene Bolster Respondent - J. Frederick Bolster
September, 2005	JAMS in Walnut Creek, California Judge: Nat A. Agliano (ret.)	Claimant - Next Bay Properties, LLC Respondent - Brian Chern-Sern Lin
September, 2005	Superior Court of California County of Sonoma	Plaintiff - Carneros Warehousing et al Defendant - Cranston Steel et al
May, 2006	Superior Court of California County of Placer	Plaintiff - Channel Lumber et al Defendant - Rossi Development et al
December, 2006	Superior Court of California County of San Francisco	Plaintiff - Russian Hill Partners Defendants - Blackie Fong, Abby Fong, Jenny Wong et al
June, 2007	Superior Court of California County of San Mateo	Plaintiff - Vecane Sossikian and Theresa Sossikian Defendants - Christopher Paul Ennis et al
January, 2008	Superior Court of California County of Alameda	Plaintiff - JEM Enterprises et al Defendants - International Motorcycle Exchange et al
April, 2008	Superior Court of California County of Mendocino	Plaintiff - Michael Bradbrook and Linda Bradbrook Defendants - Dale Miller
July, 2008	Superior Court of California County of Alameda	<i>Plaintiff - Corrie Development Corporation Defendants - Michael W. Ruprecht et al</i>
August, 2008	JAMS in San Francisco, California County of San Francisco	Claimant - Ritz Camera Centers, LLC Respondent - Watt Property Management
December, 2008	Superior Court of California County of San Mateo	Plaintiff - CA-One Bay Plaza Limited Partnership Defendants - Mylor Financial Group, Inc. and Realty Mortgage

April, 2009	Superior Court of California County of San Francisco	Plaintiff - Carol Sui Man Lam and Lai Fong Lee Defendants - Mid-Century Insurance Company
November, 2009	Superior Court of California County of San Francisco	Plaintiff - Cederwall and Barrager Defendants - Jay Morton Real Estate et al
November, 2009	Superior Court of California County of Alameda	Plaintiff - 3960 Adeline LLC Defendants - Bonelli Enterprises
June, 2010	Superior Court of California County of San Francisco	Plaintiff - Ondyn Herschelle Defendants - John Font, Nancy Topf and Palo Alto Roofing
August, 2010	Superior Court of California County of Alameda	Plaintiff - Yasin A. Salma and Mary J. Salma Defendants - Daniel Kern, et al.

*Additional Educational Courses:
(Partial List)*

Year	Number & Title	Provider
1994	Appraisal Principles (110)	Appraisal Institute
1994	Basic Income Capitalization (310)	Appraisal Institute
1995	Standard of Professional Practice, Part A (410)	Appraisal Institute
1995	Standards of Professional Practice, Part B (420)	Appraisal Institute
1996	Highest and Best Use & Markey Analysis (520)	Appraisal Institute
1996	Report Writing & Valuation Analysis (540)	Appraisal Institute
1997	510 - Advanced Income Capitalization (510)	Appraisal Institute
1997	Appraisal of Nursing Facilities	Appraisal Institute
1997	Appraisal Procedures (120)	Appraisal Institute
1997	Real Estate Practice	Allied Real Estate School
1997	Real Estate Principles	Allied Real Estate School
1999	Advanced Applications (550)	Appraisal Institute
1999	Uniform Standards of Professional Appraisal Practice (100)	American Society of Appraisers
2001	Agency Relationship, Duties & Disclosure	Allied Real Estate School
2001	Ethics, Professional Conduct & Legal Aspects	Allied Real Estate School
2001	Fair Housing	Allied Real Estate School
2001	Information Technology & The Appraiser	McKissock
2001	Legal Aspects of Real Estate	Allied Real Estate School
2001	Property Management	Allied Real Estate School
2001	Real Estate Fraud and The Appraiser's Role	McKissock
2001	The Appraiser as Expert Witness	McKissock
2001	Trust Fund Handling	Allied Real Estate School

2002	Advanced Sales Comparison and Cost Approaches	Appraisal Institute
2002	Consumer Protection (1131)	Anthony Schools
2002	Consumer Protection (1144)	Anthony Schools
2003	General Demonstration Appraisal Report Writing	Appraisal Institute
2003	Small Hotel/Motel Valuation (660)	Appraisal Institute
2003	Understanding the Assessment Appeal Process	Appraisal Institute
2003	Uniform Standards of Professional Practice (5.0) (required update)	NAIFA
2004	Construction Issues for Appraisers	McKissock
2004	Valuation of Vineyards and Wineries (835)	Appraisal Institute
2004	Vineyard Valuation IV Seminar	Appraisal Institute
2005	Appraisal Law	Key Realty School
2005	Case Studies in Limited Partnerships and Common Tenancy Valuation	Appraisal Institute
2005	National USPAP Course (126)	Anthony Schools
2006	Agency Relationship, Duties & Disclosure (required 5 yr update)	Allied Real Estate School
2006	Ethics, Professional Conduct & Legal Aspects (required 5 yr update)	Allied Real Estate School
2006	Fair Housing (required 5 yr update)	Allied Real Estate School
2006	Financing Options to Increase Sales	Allied Real Estate School
2006	Protect Yourself and Your Clients	Allied Real Estate School
2006	Trust Fund Handling (required 5 yr update)	Allied Real Estate School
2007	Business Practice and Ethics	Appraisal Institute
2007	Construction Details & Trends	McKissock
2007	Environmental Pollution and Mold	McKissock
2007	National USPAP Update Course (required update)	Appraisal Institute
2007	National USPAP Update Course (required update)	Appraisal Institute
2007	Technology for Today's Appraiser	McKissock
2008	Appraising Historic Properties	McKissock
2008	California Laws and Regulations	McKissock
2008	Developing and Growing an Appraisal Practice	McKissock
2008	Disclosures & Disclaimers	McKissock
2009	Introduction to Expert Witness Testimony	McKissock
2009	National USPAP Equivalent Course (required update)	Appraisal Institute
2009	Private Appraisal Assignments	McKissock
2010	Agency Relationship, Duties & Disclosure (required 5 yr update)	Allied Real Estate School
2010	Ethics, Professional Conduct & Legal Aspects (required 5 yr update)	Allied Real Estate School
2010	Fair Housing (required 5 yr update)	Allied Real Estate School
2010	Financing Options to Increase Sales (required 5 yr update)	Allied Real Estate School
2010	Protect Yourself and Your Clients (required 5 yr update)	Allied Real Estate School
2010	Risk Management	Allied Real Estate School
2010	Trust Fund Handling (required 5 yr update)	Allied Real Estate School
2010	Valuation of Green Residential Buildings	Appraisal Institute