ERIC L. RISBERG, MAI, ASA, SRA

President & Founder Advanced Appraisal International, Inc. 268 Bush Street, #2100, San Francisco, CA 94104-3503 (415) 531-1414 phone www.advanced-appraisal.com

Introduction

Eric Risberg has been advising clients on commercial real estate matters since 1993. He 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, which was the world's largest independent valuation firm during his tenure at the company.

Valuation Experience

Mr. Risberg has appraised property for more than 700 clients, including over 25 Fortune 500 companies. He has appraised property in over 30 states. His appraisals cover a wide range of properties, such as large multi-tenant and single-tenant retail properties, suburban and downtown office buildings, mixed-use facilities, industrial facilities, hotels, waterfront properties, right-of-ways, easements, ground leases, subdivisions, resort properties, golf courses, vineyards, airports, and thousands of acres of land. He has appraised all types of residential real estate including: single family homes, high-rise and low-rise apartment buildings, entire condominium buildings, tenancies in common, ranches, cooperatives, timeshares and individual condominium units.

He has provided expert witness testimony in trial over 12 times in the State Superior Courts of: Alameda, Contra Costa, Marin, Orange, San Francisco, San Mateo, Solano, and Yuba Counties. He has been hired as an expert witness for over 100 litigation matters, and has provided deposition testimony on over 50 occasions. He has also provided market value and fair market rental determinations involving real property for arbitration, appraisement, mediation, litigation and other purposes requiring advanced and complex property valuation knowledge.

Large appraisal projects include: participation in the valuation of the Xerox Technology Center in Rockford, New York, a facility of nearly 7 million square feet of office, industrial, and research & development space; The Embarcadero Center in San Francisco; 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. Other 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; a nationwide retail property portfolio for Copley Real Estate Advisors; and the appraisal of high-rise office buildings in Los Angeles, Chicago and San Francisco. He has also valued the land at nearly every large oil refinery in the State of California.

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. He has appraised billions of dollars of real estate and related capital assets during the past 25 years.

Professional Accreditations and Designations

Appraisal Institute, Designated Member (MAI)

American Society of Appraisers, Accredited Senior Appraiser (ASA)

Appraisal Institute, Senior Residential Appraiser (SRA)

California Association of Realtors

San Francisco Association of Realtors

National Association of Realtors

Appraisal Institute Roster for Specialization in Litigation

Appraisal Institute Roster for Specialization in Conservation Easements

Approved Instructor for the Appraisal Institute (2016)

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 Washington, No. 21002660

Certified General Real Estate Appraiser, State of Arizona, No. 1016480

College Education

University of Wisconsin at Madison: Bachelor of Business Administration - 1992

Double Major: Real Estate and Urban Land Economics; Risk Management and Insurance

<u>Litigation Support / Expert Witness Experience</u>

Eric L. Risberg, MAI, ASA, SRA 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

Diminution in Market Value

Duty to mitigate issues

Fair market rental rate determinations and other lease analyses

Fire Damages to individual properties due to large-scale forest fires

Fraud

Gas station and convenience store valuations

Ground lease valuation and analysis

Hotel valuations

Insurable values and appraisal applications in insurance matters

Lease arbitrations and appraisements

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)

Single family home property owner disputes

The Uniform Standards of Professional Appraisal Practice (USPAP)

Waterfront properties

Eric L. Risberg, MAI, ASA, SRA, Expert Experience / Specific Case History (partial list)

<u>Date</u>	<u>Court</u>	<u>Parties</u>
June, 2005	Superior Court of Washington County of Whatcom	Petitioner - Marlene Bolster Respondent - J. Frederick Bolster
September, 2005	JAMS in Walnut Creek,	Claimant - Next Bay Properties, LLC
	California County of Contra Costa	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	Plaintiff - Corrie Development Corporation Defendants - Michael W. Ruprecht et al
August, 2008	JAMS in San Francisco, California	Claimant - Ritz Camera Centers, LLC
	County of San Francisco	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.
September, 2010	Superior Court of California County of Solano	Plaintiff - City of Vallejo Unified School District Defendant - KB Home South Bay, Inc.
December, 2010	District Court of Minnesota County of Hennepin	Petitioner – Camille Simcoff Respondent – William King Benton

December, 2010	Superior Court of California County of San Francisco	Plaintiff – Tsai Defendant – Chan
January, 2011	Superior Court of California County of San Francisco	Plaintiff – Jack Thornton and Patricia Thornton Defendant – Samuel R. Haugh and Kelly McMilllan
February, 2011	Superior Court of California County of San Francisco	Plaintiff – Tsai Defendant – Wong, et al.
March, 2011	Superior Court of California County of Alameda	Plaintiff – JB 950 Gilman Street Defendant – Robinson McNally Company & Peter McNally
June, 2011	Superior Court of California County of San Francisco	Plaintiff - Stephens & Stephens, XII, LLC Defendant - Factory Mutual Insurance Company et al
July, 2011	ADR Services in San Francisco County of San Francisco	Plaintiff – Losch Defendant - McGee
August, 2011	JAMS in San Francisco, Californi County of San Francisco	¿Claimant - Dobkin Respondent - Obenhuber
September, 2011	ADR Services in San Francisco County of San Francisco	Claimant – Ted Elms Respondent - Leah Ahn
November, 2011	Superior Court of California County of Alameda	Plaintiff - 7 Dawn LLC Defendant - Groundswell Development et al
March, 2012	Superior Court of California County of Alameda	Plaintiff - Kenneth A. Munson Defendant - Fernandez et al.
May, 2012	Superior Court of California County of Contra Costa	Plaintiff - John and Maria Dulaney Defendant - Farmers Insurance Company, et al
August, 2012	Superior Court of California County of Marin	Plaintiff - Branscomb Defendant - Menon
September, 2012	Superior Court of California County of Monterey	Plaintiff - Gary Tarnowski Defendant - American International Insurance, et al
December, 2012	Superior Court of California County of Santa Clara	Plaintiff - Heritage Pacific Financial Defendant - Chen
May, 2013	Superior Court of California County of San Francisco	Plaintiff - Mainzer Defendant - Dresner
June, 2013	Superior Court of California County of San Francisco	Plaintiff - Grand Penthouse Defendant - Four Seasons
February, 2013	Superior Court of California County of San Francisco	Plaintiff - Ng Defendant - Tom
July, 2013	Superior Court of California County of San Mateo	Plaintiff - Chang Defendant - Farmers Insurance Company
October, 2014	Superior Court of California County of San Francisco	Plaintiff - Perez Defendant - Fung
October, 2014	Superior Court of California County of San Francisco	Plaintiff - Perez Defendant - Fung

April, 2015	Superior Court of California County of San Francisco	Plaintiff - Nazanin Barkhodari and Kambiz Ilami Defendant - Paymon Ghafouri et al.
July, 2015	Superior Court of California County of San Francisco	Plaintiff - Inre Defendant - Tony Hsiao and Tang Tu
August, 2015	Superior Court of California County of San Francisco	Plaintiff - Eichman Defendant - Reign Financial and Kenin P. Clay
August, 2015	Superior Court of California County of Solano	Plaintiff - Singh Defendant - Johaul
November, 2015	Superior Court of California County of Los Angeles	Plaintiff - The Abbey Companies, LLC Defendant - Affiliated FM Insurance, et al.
November, 2015	Superior Court of California County of San Francisco	Plaintiff - Sinclair Defendant - Chen
January, 2016	Superior Court of California County of San Francisco	Plaintiff - Price Defendant - Pacific Gas and Electric Company
January, 2016	Superior Court of California County of Sonoma	Plaintiff - Duncan Defendant - Stucker - Ennis
February, 2016	Superior Court of California County of San Francisco	Plaintiff - O'Hearn and Gillis Defendant - Woo
February, 2016	Superior Court of California County of Santa Clara	The Irvine Company, LLC Douglas Ross Construction, Inc.
March, 2016	Superior Court of California County of Kings	Jose A. Valdez and Ana C. Valdez Jay's Construction, Inc.
April, 2016	Superior Court of California County of San Francisco	Plaintiff - Benham Defendant - Barnes & Seiler et al.
May, 2016	Superior Court of California County of Fresno	Plaintiff - American West Bank Defendant - Mehran Baghgegian et al.
May, 2015	Superior Court of California County of San Francisco	Plaintiff - Kakkar Defendant - Patel
June, 2016	Superior Court of California County of Alameda	Plaintiff - Willie L. Brown, Jr. et al Defendant - Sherrie Matza et al.
June, 2016	Superior Court of California County of Contra Costa	Plaintiff - Donna Stofer Defendant - Shapell Industries, Inc. (Toll Brothers), et al
July, 2016	Superior Court of California County of San Francisco	Plaintiff - Tracy O'Reilly and Renee Whalen Defendant - Home Depot USA, Inc., et al.
July, 2016	Superior Court of California County of Los Angeles	Plaintiff - Kasser Defendant - Riopharm USA, Inc. et al.
August, 2016	Superior Court of California County of Alameda	Plaintiff - Marlayna Isbell & Kathy Meekhof Defendant - State Farm Insurance and Servpro Industries, Inc.
August, 2016	Superior Court of California County of San Francisco	Plaintiff - McBride Defendant - McBride

August, 2016	Superior Court of California County of Fresno	Plaintiff Penny Bier et al. William Leyton
October, 2016	Superior Court of California County of San Francisco	Plaintiff - Roberts Defendant - Schwed
November, 2016	Superior Court of California County of Placer	Plaintiff - David & Cynthia Belisle, et al. Defendant - Centex Homes
March, 2017	Superior Court of California County of San Francisco	Plaintiff - Cunningham & Ruiz Defendant - Tam
March, 2017	Superior Court of California County of Lassen	Plaintiff - Woodall Defendant - Lassen County
May, 2017	Superior Court of California County of Alameda	Plaintiff - Susana Reyes Defendant - Paolo Galli
May, 2017	Superior Court of California County of Alameda	Plaintiff - Lopez Defendant - Hamilton
January 2017	Superior Court of California County of San Francisco	Plaintiff - Chaudry Defendant - Freezestore Fayette Street, LLC
June, 2017	Superior Court of California County of San Francisco	Plaintiff - CIBA, et al. Defendant - SFUSD, et al.
June, 2017	Superior Court of California County of Yuba	Plaintiff - Daher Defendant - Kaur
June, 2017	Superior Court of California County of Solano	Plaintiff - State Farm Defendant - City of Fairfield, et al.
October, 2017	Superior Court of California County of Orange	Plaintiff - Virginia Reiher Defendant - John E. Reiher and Jason L. Reiher
October, 2017	Superior Court of California County of Contra Costa	Plaintiff - Kizor Defendant - Redig
December, 2017	Superior Court of California County of San Francisco	Plaintiff - Waterview Development Defendant - Tai
May, 2018	Superior Court of California County of San Francisco	Plaintiff - Perez Defendant - Lucha
April, 2018	Superior Court of California County of San Francisco	Bay City View, LLC Derrick K. Chan, et al
April, 2018	Superior Court of California County of San Francisco	Plaintiff - Titus Defendant - Zeng
May, 2018	Superior Court of California County of Alameda	Plaintiff - Casilio Defendant - Valentine
September, 2018	Superior Court of California County of Los Angeles	Plaintiff - Howard Defendant - Howard

Continuing Education Classes Completed by Eric L. Risberg, MAI, ASA, SRA

Course Title Approximal Principles (110) Approximal Institute Advanced Applications (550) Approximal Institute Information I echnology & The Approximal Process Information Information Approximal Process Information I echnology & The Approximal Process Information I echnol			
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