

## 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, appraisal, 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

### Litigation Support / Expert Witness Experience

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)

<b><u>Date</u></b>	<b><u>Court</u></b>	<b><u>Parties</u></b>
June, 2005	Superior Court of Washington County of Whatcom	Petitioner - Marlene Bolster Respondent - J. Frederick Bolster
September, 2005	JAMS in Walnut Creek, California County of Contra Costa	Claimant - Next Bay Properties, LLC Respondent - Brian Chern-Sern Lin
September, 2005	Superior Court of California County of Sonoma	Plaintiff - Careros 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 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.
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 McMillan
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, California 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

<b>Year</b>	<b>Course Title</b>	<b>Provider</b>
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	Advanced Income Capitalization (510)	Appraisal Institute
1997	Real Estate Principles	Allied Real Estate School
1997	Appraisal of Nursing Facilities	Appraisal Institute
1997	Real Estate Practice	Allied Real Estate School
1997	Appraisal Procedures (120)	Appraisal Institute
1999	Uniform Standards of Professional Appraisal Practice (100)	American Society of Appraisers
1999	Advanced Applications (550)	Appraisal Institute
2001	Real Estate Fraud and The Appraiser's Role	McKissock
2001	Agency Relationship, Duties & Disclosure	Allied Real Estate School
2001	Ethics, Professional Conduct & Legal Aspects	Allied Real Estate School
2001	Trust Fund Handling	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	The Appraiser as Expert Witness	McKissock
2002	Advanced Sales Comparison and Cost Approaches	Appraisal Institute
2002	Consumer Protection	Anthony Schools
2003	Understanding the Assessment Appeal Process	Appraisal Institute
2003	Small Hotel/Motel Valuation (660)	Appraisal Institute
2003	Uniform Standards of Professional Appraisal Practice	National Association of Independence Fee Appraisers
2003	General Demonstration Appraisal Report Writing	Appraisal Institute
2004	Vineyard Valuation IV Seminar	Appraisal Institute
2004	Valuation of Vineyards and Wineries (835)	Appraisal Institute
2004	Construction Issues for Appraisers (131)	McKissock
2005	National USPAP Course (126)	Anthony Schools
2005	Case Studies in Limited Partnerships and Common Tenancy Valuation (111)	Appraisal Institute
2005	Case Studies in Partnership and Common Tenancy	Appraisal Institute
2005	Appraisal Law	Key Realty School
2006	Agency Relationship, Duties & Disclosure	Allied Real Estate School
2006	Ethics, Professional Conduct & Legal Aspects	Allied Real Estate School
2006	Trust Fund Handling	Allied Real Estate School
2006	Fair Housing	Allied Real Estate School
2006	Financing Options to Increase Sales	Allied Real Estate School
2006	Protect Yourself and Your Clients	Allied Real Estate School
2007	National USPAP Update Course	Appraisal Institute
2007	Appraiser Recertification	McKissock
2007	Construction Details & Trends	McKissock
2007	Technology for Today's Appraiser	McKissock
2007	Business Practice and Ethics	Appraisal Institute
2007	Appraiser Recertification	McKissock
2007	Appraiser Recertification	McKissock
2007	Business Practice and Ethics	Appraisal Institute
2007	Environmental Pollution and Mold	McKissock
2007	National USPAP Update Course	Appraisal Institute
2008	Appraising Historic Properties	McKissock
2008	Developing and Growing an Appraisal Practice	McKissock
2008	Disclosures & Disclaimers	McKissock
2008	California Laws and Regulations	McKissock
2009	Intro to Expert Witness Testimony	McKissock
2009	Private Appraisal Assignments	McKissock
2009	National USPAP Equivalent Course	Appraisal Institute
2010	Agency Relationship, Duties & Disclosure	Allied Real Estate School
2010	Ethics, Professional Conduct & Legal Aspects	Allied Real Estate School
2010	Trust Fund Handling	Allied Real Estate School
2010	Fair Housing	Allied Real Estate School
2010	Financing Options to Increase Sales	Allied Real Estate School

2010	Protect Yourself and Your Clients	Allied Real Estate School
2010	Risk Management	Allied Real Estate School
2010	Valuation of Green Residential Buildings	Appraisal Institute
2011	Diminution of Value and Severance Damages	American Society of Appraisers
2011	The Appraiser as an Expert Witness: Preparation and Testimony	Appraisal Institute
2011	The top 10 things to know when representing Real Estate Brokers	State Bar of California MCLE
2011	Condemnation Appraising: Principles & Applications	Appraisal Institute
2011	Litigation Appraising: Specialized Topics and Applications	Appraisal Institute
2012	Valuation of Conservation Easements	Appraisal Institute
2014	Agency Relationship, Duties & Disclosure (required update)	Allied Real Estate School
2014	Ethics, Professional Conduct & Legal Aspects (required update)	Allied Real Estate School
2014	Fair Housing (required update)	Allied Real Estate School
2014	Financing Options (required update)	Allied Real Estate School
2014	Protect Yourself and Your Clients (required update)	Allied Real Estate School
2014	Risk Management (required update)	Allied Real Estate School
2014	Trust Fund Handling (required update)	Allied Real Estate School
2014	Uniform Standards of Professional Appraisal Practice 2015/2016	Appraisal Institute
2015	Business Practice and Ethics	Appraisal Institute
2015	Review Appraisal Theory	Appraisal Institute
2016	Appraisal Institute Instructor Qualifying Conference Course	Appraisal Institute
2017	Appraisal of Self-Storage Facilities	McKissock
2017	Expert Witness for Commercial Appraisers	McKissock
2017	Appraisal of REO and Foreclosure Properties	McKissock
2017	Supervisor-Trainee Appraisal for California	McKissock
2017	Laws and Regulations for California Appraisers	McKissock
2017	Appraisal Institute Instructor Courses	Appraisal Institute
2017	Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications	Appraisal Institute
2017	Uniform Standards of Professional Appraisal Practice 2017/2018	Appraisal Institute
2018	2018-2019 7-hour USPAP Update Course for Non-Residential Real Property	McKissock
2018	Consumer Protection Investment	McKissock
2018	California 8-Hour Combined Survey Course	McKissock
2018	Fiduciary Duty and List Agreements	McKissock
2018	Green Building Consumer Protection	McKissock
2018	Real Estate Marketing	McKissock

*Last Updated: November 5, 2018*