

CRAIG GILBERT, SRA, CRP – Certified General Appraiser

REAL PROPERTY APPRAISER – CONSULTANT - ANALYST

QUALIFICATIONS – CURRICULUM VITAE

EMPLOYMENT: Professional Real Estate Appraiser since 1975

| | | | |
|------------------|---------------------------|---------------------|-------------------------------------|
| 1983 to Present: | Craig Gilbert Appraisals | Huntington Beach CA | Independent R.E. Appraiser |
| 1984 to Present: | Craig Gilbert Real Estate | Huntington Beach CA | Independent R.E. Broker |
| 2001 to 2011: | Veros Software | Santa Ana CA | AVM Consultant to VP Real Estate |
| 2000 to 2001: | Veros Software | Santa Ana CA | AVM Development & Marketing |
| 1999 to 2000: | Unipass Technologies | Irvine CA | AVM Consultant & Development |
| 1982 to 1983 | San Marino Savings | Orange CA | Chief Appraiser & Appraisal Manager |
| 1981 to 1982: | Household F.S. Bank | Westminster CA | Chief Appraiser & Assistant V.P. |
| 1975 to 1981: | Keystone Savings | Westminster CA | Chief Appraiser & Assistant V.P. |

PROPERTY TYPES APPRAISED

| | | |
|-------------------------------|-----------------------------------|------------------------------------|
| Single Family Residences | Planned Unit Developments | Condominiums |
| Apartment Complexes | 2-4 Unit Multiple-Family | Office Buildings |
| Co-ops & Own-Your-Owns | Industrial: Single & Multi-Tenant | Shopping Centers |
| Strip Retail Centers | Office Condos & PUD's | Industrial Condos & PUD's |
| Special Purpose Properties | Financial Institutions | Hotels & Motels |
| Mixed-Use Properties | Proposed Subdivisions | Business Parks |
| Time Share Projects | Automobile Dealerships | Restaurants |
| Residential Lots - Home Sites | Commercial Lots and Acreage | Residential & Multi-Family Acreage |
| Mobile Home Parks | Automobile Repair Shops | High-End Custom/Luxury SFR's |
| Mobile Homes | Houses of Worship | Agricultural |

CONSULTING, APPRAISAL AND ANALYTICAL EXPERIENCE

| | | |
|----------------------------------|--------------------------------------|---------------------------------|
| Market Value | Fair Market Value | Fair Rental Value |
| Estates and Trusts | Retrospective/Historical Value | Prospective Value/Forecasting |
| Discounted Cash Flow Analysis | Fraud Detection/Litigation Support | Employee Relocation |
| Forensic Appraisals | Date of Death | R.E. & Appraisal Consultation |
| Bankruptcy – Litigation Support | Civil Lawsuits – Litigation Support | Family Limited Partnerships |
| Arbitration – Litigation Support | Family Law – Litigation Support | Leasehold & Leased Fee Analysis |
| CA Superior Court – 730 Expert | Mediation – Litigation Support | Income/Expense Analysis |
| Buyout Price Negotiations | Partition Action- Litigation Support | PMI Removal |
| USPAP Compliance-Litigation | Arbitration – Litigation Support | Review Appraisals - CA & U.S. |
| Partnership Dissolutions | Federal Court – Litigation Support | Review Architectural Plans |
| Easement Analysis/Valuation | R.E. Fraud – Litigation Support | Bank REO's |
| Feasibility Studies | Highest and Best Use | Proposed Construction |
| Foreclosures & Pre-Foreclosures | Fire Damage | Liquidation Value |
| AVM Development | Market Trend Analysis | Short Sale Analysis |

PROPERTY RIGHTS AND INTERESTS

| | | | |
|----------------------|-------------------------|----------------|----------------------|
| Fee Simple | Leasehold | Leased Fee | Minority Interests |
| Fractional Interests | Condominium | Life Estates | Entitlements |
| Easements | Family Ltd Partnerships | Partition Sale | Charitable Donations |

LITIGATION SUPPORT

| | | | | |
|--------------|--------------------|----------------------|-------------|-------------------------|
| Consultation | Trial Testimony | Deposition Testimony | Arbitration | 730 Court Expert |
| Damages | Historical Values | Hypothetical Values | Mediation | Professional Misconduct |
| Fraud | Misrepresentations | Fire Damage | Divorce | Wrongful Foreclosure |

TYPICAL CLIENTS

| | | | | |
|---|--|--|---|---|
| CA Superior Court Attorneys-Trial/Civil Attorneys- Bankruptcy Trusts & Estates CPAs Municipalities Government Agencies Insurance Co's | Commercial Bank Attorneys-Tax Fortune 100 Co's Trust Mgt Co's Buyers & Sellers Partnerships AMC's Estate Admin | Credit Unions Attorneys-Family Law Fortune 500 Co's Builders Mortgage Bankers Savings Banks E&O Companies Trustees - Trust | Private Parties Relocation Companies Mortgage Insurance Co's Investors R.E. Companies/Agents Fannie Mae - FNMA 730 Expert | Title Companies Asset Mgt Companies Accountants / CPA's Mortgage Brokers Insurance Companies Freddie Mac-FHLMC Attorneys-Trust Attorneys-Estate |
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FORMAL EDUCATION

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| Bachelor of Arts Degree Major: Areas of Concentration: | California State University at Fullerton Business Administration Real Estate Finance and Marketing | (1976) |
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PROFESSIONAL DESIGNATIONS, MEMBERSHIPS AND LICENSES

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|--------------------------------------|--|-----------|
| SRA Designation: | Appraisal Institute | (1980) |
| CRP Designation: | Employee Relocation Council | (1992) |
| Certified General Appraisal License: | State of CA BREA (#AG004777) | (1992) |
| Licensed Real Estate Broker | State of CA BRE (#00912439) | (1984) |
| Realtor: | NAR and CAR | (1984) |
| Founding Member: | Relocation Appraisers & Consultants (RAC) | (1989) |
| Member in Good Standing: | Relocation Appraisers & Consultants (RAC) | (Current) |
| Member in Good Standing: | Forensic Expert Witness Association (FEWA) | (Current) |
| Secretary – Orange Co. Chapter: | Forensic Expert Witness Association (FEWA) | (2017) |
| Member in Good Standing: | Association of Fraud Examiners (ACFE) | (Current) |

PROFESSIONAL ACTIVITIES

Society of Real Estate Appraisers - Orange County Chapter (merged w/ AIREA to form Appraisal Institute)

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|----------------------------------|------------|---------------------|--------------------|
| President: | 1984 -1985 | 1st Vice President: | 1983-1984 |
| 2nd Vice President: | 1982 -1983 | Secretary: | 1981-1982 |
| Treasurer: | 1980 -1981 | Director: | 1978-1980 |
| Professional Practice Committee: | 1990 -1991 | Director: | 1994: Re-organized |

Relocation Appraisers and Consultants (RAC) - Founding Member – 1989

| | | | |
|---------------------------|------------|--------------------|--------------|
| Board of Directors | 2014 -2015 | Board of Directors | 1992-1994 |
| Bylaws Committee Chairman | 1993-1996 | RAC Member | 1989-present |
| Founding Member | 1989 | | |

Orange County Association of Realtors (OCAR)

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|----------------------|--------------|
| MLS Committee Member | 2015 to 2017 |
|----------------------|--------------|

Real Estate Research Council of Southern California

Pro Bono contributing appraiser from 1993 to present: Quarterly reports Real Estate and Construction Report, A Home Price Survey, on behalf of Dr. Art Carney, Executive Director, College of Business Administration, Finance and Real Estate Department, California State Polytechnic University

Worldwide Employee Relocation Council (WERC)

Appraisal Task Force Member (2009-2010) – Co-developer - 2010 ERC Summary Appraisal Report & Guidelines

Publications

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|--|----------|------|--|
| <i>Mobility Magazine</i> (Worldwide ERC) | December | 2015 | "Market Summary – Southern California" |
| <i>Mobility Magazine</i> (Worldwide ERC) | August | 2014 | "Market Summary – Orange County" |
| <i>Mobility Magazine</i> (Worldwide ERC) | February | 2013 | "Market Summary – Orange County" |
| <i>Mobility Magazine</i> (Worldwide ERC) | July | 2009 | "Market Summary – Southern California" |

TRIAL TESTIMONY AS AN EXPERT WITNESS AS A REAL ESTATE APPRAISER

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|---|--------------------------------------|-----------------|
| CA Superior Court – Central Justice Center | 700 Civic Center Drive | Santa Ana, CA |
| CA Superior Court – Lamoreaux Justice Center | 341 The City Drive | Orange, CA |
| CA Superior Court – Civil Complex Center | 751 W Santa Ana Blvd. | Santa Ana, CA |
| CA Superior Court – North Central District | 600 E Broadway | Glendale, CA |
| Nevada 9th Judicial District Court – Douglas County | 1038 Buckeye | Minden, NV |
| U.S Bankruptcy Court – Western Division | 255 E Temple Street | Los Angeles, CA |
| U.S Bankruptcy Court – Southern District of Texas | 515 Rusk Street | Houston, TX |
| JAMS - Alternate Dispute Resolution (ADR) | 500 N State College Blvd. 14th Floor | Orange, CA |
| Judicate West Alternate Dispute Resolution (ADR) | 1851 E 1st Street | Santa Ana, CA |

COURSES AND SEMINARS ATTENDED

Various real estate and appraisal courses and seminars have been attended since 1975 - sponsored by:

| | | |
|------------------------------------|----------------------------|--|
| Appraisal Institute | Society of Real Estate | American Institute of R.E. Appraisers |
| University of California at Irvine | Prudential Relocation | California State University at Fullerton |
| Real Estate Conference Group | Western Schools | Worldwide Employee Relocation Council (ERC) |
| Prudential Relocation | Travelers Relocation | PHH Homeequity Relocation |
| Relocation Resources | Cendant Mobility Services | Relocation Appraisers and Consultants (RAC) |
| Associates Relocation | Coldwell Banker Relocation | HFS Mobility Services |
| U.S. Dept. of Veterans Affairs | | National Association of Review Appraisers (NARAMU) |

LECTURES PERFORMED

| <u>Lecture / Seminar / Program</u> | <u>Organization / Sponsor</u> | <u>City</u> |
|---|--|-----------------------------------|
| <i>How to Recognize Appraisal Fraud and Misrepresentations</i> | State of California – Department of Financial Institutions | San Diego CA |
| <i>Do's and Don'ts for Appraisers and Anyone Testifying as an Expert Witness - Mock Trial</i> | Relocation Appraisers and Consultants | Dallas TX |
| <i>VA Loan Workshop – Fee Appraiser's Perspective</i> | OC Assn of Realtors & The Mortgage Store | Huntington Beach CA (2 events) |
| <i>A Collaborative Approach to Selling Inventory Properties</i> | Worldwide Employee Relocation Council(WERC) | San Diego CA |
| <i>Relocation Appraising</i> | Appraisal Institute | Rancho Cucamonga CA |
| <i>Relocation Appraising</i> | Appraisal Institute | Corona CA |
| <i>Relocation Appraising</i> | Appraisal Institute | Newport Beach CA |
| <i>Appraising the Small Res Income Property</i> | Society of Real Estate Appraisers | Irvine CA |
| <i>2-4 Unit Appraising Seminar</i> | Society of Real Estate Appraisers | Los Angeles CA |
| <i>Residential Appraisal Techniques</i> | Orange Coast College | Costa Mesa CA |
| <i>Techniques of Residential Appraising</i> | Orange Coast College | Costa Mesa CA |

REAL ESTATE COURSES SUCCESSFULLY COMPLETED

California State University at Fullerton:

| | | |
|--|----------------------------------|------------------------|
| <i>Real Estate Appraisal</i> | <i>Real Estate Finance</i> | <i>Real Estate Law</i> |
| <i>Real Estate and Urban Development</i> | <i>Real Property Development</i> | |

Appraisal Institute – American Institute of R.E. Appraisers – Society of R.E. Appraisers:

| | |
|------------|---|
| Course 1A | <i>Basic Appraisal Principles</i> |
| Course 8 | <i>Single Family Residential Appraising</i> |
| Course 201 | <i>Income Property Appraising</i> |

University of California at Irvine

Advanced Real Estate Finance

Allied Real Estate Schools - Broker License Renewal

*Agency Relationships, Duties & Disclosures
Trust Fund Handling
Financing Options to Increase Sales*

*Ethics, Professional Conduct & Legal Aspects
Fair Housing
Protect Yourself and Your Clients*

Western Schools - Broker License Renewal

*Real Estate Issues Agency
Appraisal Techniques*

*Law and Ethics
Real Estate Finance*

REAL ESTATE SEMINARS AND TRAINING:

University of California at Los Angeles:

Joint Venture and Equity Capital

The Shopping Center Game

Appraisal Institute:

*Business Practices and Ethics
USPAP Update Course
Condemnation Seminar
HP12C Advanced Financial Calculator
Apartment House Seminar
Feasibility and Forecasting
Investment Feasibility
Capitalization Rate Seminar
Professional Liability for Appraisers
Apartment Appraisal Seminar
Course 420 – Business Practices & Ethics
Subdivision Appraising
Uniform Standards of Professional Appraisal
Practice (USPAP) Update Seminar
Standards of Professional Practice – A & B
Valuation of Office Buildings & Commercial
Office Parks*

*Review of Court Decisions on Valuations – Lessons Learned
AVM's and Predictive Technology
Residential Appraising
Retail Seminar
FNMA 2 to 4 Unit Appraising
Applications of Market Extractions
Narrative Report Writing Seminar
Appraisal Standards Seminar
Underwriter's Seminar
Valuation of Leases and Leasehold Interests
Appraising Apartments in Southern California
OREA Federal and State regulations
Appraisal Analysis and Techniques for Special Purpose Properties
Inner City Neighborhood Analysis & Residential Valuation
Non-Residential Demonstration Report Writing
Course 400 – National Uniform Standards of Professional
Appraisal Practice
Understanding Limited Appraisals & Reporting Options - General*

**National Association of Review Appraisers
Real Estate Conference Group
Prudential Relocation
Travelers Relocation
Relocation Resources**

*Principles and Techniques of Appraisal Review
Annual Apartment Seminar
Appraisers Seminar: 2007, 1997, 1990, 1989
Appraisers Seminar: 1999, 1989
Appraiser Expectations Seminar: 1990*

PHH Relocation:

*Regional Conference: 1996, 1994, 1993, 1992, 1991
Appraiser Seminar 1992
Professional Seminar for Appraisers 1990
The Southern California Appraisers Forum 1990*

HFS Mobility Services (2 days) *National Appraisal Conference Chicago (1997)*

Cendant Mobility Services (2 days) *National Appraisal Conference Orlando (1999)*

Associates Relocation: *Appraisal Seminar* (1992)

Coldwell Banker Relocation: *Appraisal Seminar* (1992)

Employee Relocation Council (ERC) National Conference (1990):

Relocation Appraisal Seminar
Contemporary Relocation
Appraisal Techniques

Appraisal Issues and Technology
Cost Containment

Changing R.E. Markets and the
Effect on Relocation Costs

Employee Relocation Council (ERC) National Conference (2007): (RAC Trac)

Facing Reality Again
Stigmatized Properties

Appraising in a Declining Market
Demystifying the Relocation Process

Relocation Appraisers and Consultants (RAC) - Annual Conference and Seminars (2 days)

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|-----------|------|---------------|------|---------------|------|
| Dallas | 2016 | Dallas | 1999 | Dallas | 1994 |
| Las Vegas | 2011 | Chicago | 1997 | Denver | 1993 |
| San Diego | 2009 | Atlanta | 1996 | San Francisco | 1992 |
| Las Vegas | 2007 | Newport Beach | 1995 | | |

Federal Home Loan Mortgage Corporation (Freddie Mac)

Appraisal Seminar: 1994 *Appraisal Training:* 1995 *Appraisal/Repair Seminar:* 1996

King Sullivan Mortgage Services

Freddie Mac Seminar 1996

Veros Software

Predictive Methods Conference (2 days) 2003 & 2004

U.S. Department of Veterans Affairs

Appraiser Workshops, Seminars (2): Corona, CA and Las Vegas, NV

AWARDS AND COMMENDATIONS RECEIVED

| | | |
|--|------|---|
| Worldwide Employee Relocation Council & Relocation Appraisers & Consultants | 2016 | Winner – 2016 National Report Writing Contest Sponsored jointly by WERC and RAC |
| Worldwide Employee Relocation Council | 2015 | Meritorious Service Award – In Recognition of Dedicated Service and Significant Professional Contributions |
| Worldwide Employee Relocation Council | 2011 | President’s Award for Distinguished Service on the 2009-2010 Appraisal Task Force in Development of the Worldwide ERC Summary Appraisal Report |
| Cendant Mobility Services | 1998 | Silver Award - Annual Conference - maintained an average variance of 2-3% on relocation appraisals |

COMMUNITY VOLUNTEER ACTIVITIES

American Youth Soccer Organization (AYSO) – 1989 to present:

- o **National Referee Assessor** (Highest Level)
- o **National 1 Referee** (Highest Level)
- o **Director of Assessment** (Section 1, Area K – West to Central Orange County)
- o **Referee Instructor**
- o **Referee Mentor**