

CRAIG OWYANG REAL ESTATE

QUALIFICATIONS - CRAIG A. OWYANG

Professional Experience-

Craig Owyang Real Estate, Elk Grove & San Mateo, CA, President - Since December 1992.

Robert Ford & Assoc., Inc., Modesto, CA, President - Since July 2008.

Owner and operator of real estate appraisal & consulting firm managing as many as 12 professionals at any one time. Responsibilities have included educating and training associates with eight having been granted Certified General Real Estate Appraiser licenses while with the company, three having been awarded the MAI designation, one having been awarded the SRA designation, and one having been awarded the R/W-AC certification. Management duties have included procuring appraisal assignments, defining Scopes of Work, delegating assignments, supervising appraisal processes, and certification of appraisal reports.

Appraisal assignments have been prepared for various property types including: multi- and single-tenant office, industrial, research & development, retail, vacant land, bulk shipping facilities, transitional land, orchards, row & field crops, residential and industrial subdivisions, and multi-family residential properties (with below market rent units & municipal bond financing). These assignments have been performed for purposes including: asset management, acquisition/disposition, market rent arbitration, litigation support, damage assessment, eminent domain and mortgage & construction loan underwriting. Property rights analyzed include full and partial interests, divided and undivided. Partial takings have included analysis of severance/consequential damages as well as benefits to property remainders. Consulting assignments have been conducted for real estate pension fund advisors, private trusts as well as real estate investment trusts (REITs). The scope of the assignments have included asset assessment, loan & investment underwriting and acquisition/disposition counseling. The consulting assignments have been performed for a variety of due diligence, investment and litigation support functions.

The Reitman/Heckman Group, Palo Alto, CA, Associate - January 1991 through December 1992.

Prepared as principal appraiser, narrative form appraisal reports of single family residences, multi-family residential (with below market rent units & municipal bond financing), subdivision analysis (residential and industrial), multi-tenant & single-tenant office, research & development, industrial, hospitality and vacant land. Appraisal assignments have been performed for purposes including: portfolio & asset management, acquisition/disposition, litigation preparation, damage assessment, eminent domain and mortgage & construction loan/guarantee underwriting.

Shorett & Reily, San Jose, CA, Real Estate Appraiser & Consultant - January to December 1988.

Prepared as principal appraiser, narrative form appraisal reports of multi-family residential, commercial/industrial, multi-tenant automotive repair facilities and mixed-use properties (both existing & proposed) for purposes including asset valuation, eminent domain, construction & mortgage loan underwriting.

Craig Owyang Appraisal, Los Gatos, CA, Principal - January 1985 through January 1991.

Prepared as principal & review appraiser, appraisal reports of one to four unit residential properties for purposes of mortgage & construction loan underwriting.

Education-

San Jose State University - San Jose, CA - BS-Business Administration, Finance Concentration

Certification-

State of California - Certified General Real Estate Appraiser (AG-009478 expires March 9, 2019)

Testimony

Mr. Owyang has qualified as an Expert Witness in the United States Bankruptcy Court and the Superior Court of California - San Mateo, Yolo & Sacramento Counties. He has also given expert testimony on numerous occasions in depositions as well as arbitration hearings.

Professional Memberships & Activities-

Appraisal Institute:

MAI Designation - Valuation & Evaluation of Commercial, Industrial, Residential & Other Types of Properties.

SRA Designation - Valuation & Evaluation of Residential Properties.

AI-GRS Designation - General Review Specialist

AI-RRS Designation - Residential Review Specialist

Professional Development Programs Completed:

Litigation

Valuation of Conservation Easements

Continuing Education Completed. Continuing Education Requirements met through 2019.

National Activities:

Board of Directors, Elected to Director for 2004-2006 term

Admissions & Designations Qualifications Committee, Appointed to 2016-2017 term.

General Council, Elected to Council Member for 2003-2005 term and Vice-Chair - 2004

Educational Programs Committee, Committee Member - 2001-2003

Comprehensive Examination Panel, Chair 2017-18, Vice-Chair - 2002-03, & Panel Member - 2000-03, 2007 to now

Associate Members Guidance Subcommittee, Committee Member - 1999 & 2000

Leadership Development Advisory Council, Delegate - 1994, 1995, 1998 & 2000

Education Division, Faculty from 1995 to 2007

Regional Activities:

Region I, Representative - 1998-2001, 2016-2017

Chapter Activities - Northern California Chapter:

Executive Committee, President - 2001, Vice President - 2000 and Treasurer - 1999

Board of Directors, Director - 1998

Education Committee, Chair - 2015

Education Committee (Courses), Chair - 1995 through 1997 & 2014 and Committee Member - 1993 & 1994

Seminars (General) Committee, Committee Member - 1993

International Right of Way Association:

Senior Member, International Right of Way Association (SR/WA - 5826)

Expires September 1, 2019

Right of Way - Appraisal Certified (R/W-AC)

Expires September 1, 2019

American Society of Farm Managers & Rural Appraisers:

ARA Designation - Accredited Rural Appraiser

Teaching Qualifications-

Appraisal Institute - 1995 through 2007:

Basic Appraisal Principles - Instructor

Basic Appraisal Procedures - Instructor

Course 310, Basic Income Capitalization - Instructor & Chief Reviewer

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Teaching Qualifications (cont.)

Appraisal Institute-

Course 400, National USPAP Update Course - 7-Hour - Instructor
Course 410, National USPAP Course - 15-Hour - Instructor
Course 420, Business Practices & Ethics - Instructor
Course 510, Advanced Income Capitalization - Instructor
Course 520, Highest & Best Use and Market Analysis - Instructor
Course 530, Advanced Sales Comparison & Cost Approaches - Instructor
Course 540, Report Writing & Valuation Analysis - Instructor
Course 550, Advanced Applications - Instructor

International Right of Way Association-

Course 400, Principals of Real Estate Appraisal
Course 402, Introduction to the Income Capitalization Approach
Course 403, Easement Valuation
Course 409, Integrating Appraisal Standards
Course 410, Reviewing Appraisals in Eminent Domain
Course 421, The Valuation of Partial Acquisitions
Course 431, Problems in the Valuation of Partial Interests

The Appraisal Foundation - Since 2002:

AQB Certified USPAP Instructor (Instructor ID #10512 expires March 31, 2020)

Teaching Assignments

Appraisal Institute-

General Appraiser Income Approach (Part II) - Baltimore, MD - August 2007
General Appraiser Income Approach (Part I) - Baltimore, MD - August 2007
Advanced Applications - Fairfield, CA - August 2007
Advanced Sales Comparison & Cost Approaches - Guangzhou, P.R. China - June 2007
Advanced Sales Comparison & Cost Approaches - Tianjin, P.R. China - May 2007
General Appraiser Market Analysis and Highest & Best Use - Sacramento, CA - April 2007
Advanced Sales Comparison & Cost Approaches - Seoul, Korea - March 2007
General Appraiser Market Analysis and Highest & Best Use - Pleasanton, CA - February 2007
Advanced Sales Comparison & Cost Approaches - Sacramento, CA - January 2007
Highest & Best Use and Market Analysis - Pleasanton, CA - November 2006
Advanced Sales Comparison & Cost Approaches - Boise, ID - July 2006
Advanced Sales Comparison & Cost Approaches - Beijing, P.R. China - April 2006
Basic Appraisal Procedures - Fremont, CA - February 2006
Report Writing and Valuation Analysis - Pleasanton, CA - January 2006
Basic Appraisal Principles - Fremont, CA - January 2006
Advanced Income Capitalization - Livermore, CA - June 2005
Highest & Best Use and Market Analysis - Sacramento, CA - May 2005
Basic Income Capitalization - San Francisco, CA - April 2005
Basic Appraisal Principles - Concord, CA - April 2005
Basic Appraisal Procedures - Sacramento, CA - March 2005
Real Estate Finance, Value, and Investment Performance - Honolulu, HI - February 2005
Appraisal Consulting: A Solutions Approach for Professionals - Honolulu, HI - February 2005
Basic Appraisal Principles - Sacramento, CA - February 2005
Advanced Applications - San Jose, CA - January 2005
Basic Income Capitalization - Sacramento, CA - October 2004
Advanced Sales Comparison & Cost Approaches - Lake Oswego, OR - September 2004
Appraisal Procedures - San Jose, CA - June 2004
Basic Income Capitalization - Dublin, CA - May 2004
Appraisal Principles - Sacramento, CA - March 2004
Advanced Income Capitalization - Sacramento, CA - February 2004
Appraisal Principles - Dublin, CA - January 2004
Basic Income Capitalization - South San Francisco, CA - December 2003
Appraisal Procedures - South San Francisco, CA - November 2003
Basic Income Capitalization - Spokane, WA - October 2003
Appraisal Principles - Seattle, WA - October 2003
Appraisal Principles - South San Francisco, CA - September 2003

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Teaching Assignments (cont.)

Appraisal Institute-

Appraisal Procedures - Lathrop, CA - August 2003
Advanced Sales Comparison & Cost Approaches - Concord, CA - August 2003
Appraisal Principles - Modesto, CA - August 2003
7-Hour National USPAP Update Course - Boise, ID - June 2003
Appraisal Principles - Dublin, CA - April 2003
Appraisal Procedures - Concord, CA - March 2003
Appraisal Principles - Concord, CA - January 2003
Basic Income Capitalization - Pleasanton, CA - November 2002
Appraisal Procedures - Pleasanton, CA - October 2002
Appraisal Principles - Pleasanton, CA - September 2002
Standards of Professional Practice, Part B - Modesto, CA - August 2002
Standards of Professional Practice, Part A (USPAP) - Modesto, CA - August 2002
Advanced Income Capitalization - Fountain Valley, CA - July 2002
Appraisal Procedures - Pleasanton, CA - June 2002
Appraisal Procedures - Pleasanton, CA - February 2002
Appraisal Principles - Pleasanton, CA - January 2002
Appraisal Principles - Sacramento, CA - December 2001
Highest & Best Use and Market Analysis - Stockton, CA - December 2001
Basic Income Capitalization - San Diego, CA - June 2001
Basic Income Capitalization - Dublin, CA - May 2001
Appraisal Procedures - Dublin, CA - April 2001
Appraisal Principles - Dublin, CA - March 2001
Basic Income Capitalization - San Francisco, CA - June 2000
Appraisal Procedures - Novato, CA - May 2000
Appraisal Principles - Dublin, CA - April 2000
Appraisal Procedures - Dublin, CA - June 1999
Appraisal Principles - Dublin, CA - March 1999
Basic Income Capitalization - San Francisco, CA - May 1998
Appraisal Procedures - Concord, CA - March 1998
Appraisal Principles - Dublin, CA - July 1997
Appraisal Procedures - Dublin, CA - April 1995

International Right of Way Association-

The Valuation of Partial Acquisitions - Seattle, WA - April 2018
The Valuation of Partial Acquisitions - San Diego, CA - November 2016

Professional Education-

Appraisal Institute-

Courses:

Online 7-Hour National USPAP Equivalent Course - February 2015
Review Theory - Residential - October 2014
Real Estate Finance, Statistics & Valuation Modeling - September 2013
Online 7-Hour National USPAP Equivalent Course - January 2013
Online Business Practices & Ethics - June 2012
Online 7-Hour National USPAP Equivalent Course - February 2011
Online AQB USPAP Instructor Recertification Course - March 2010
Valuation of Conservation Easements - August/September 2009
The Appraiser as an Expert Witness: Preparation & Testimony - April 2009
Online Business Practices and Ethics - February 2009
Online 7-Hour National USPAP Equivalent Course - February 2009
Condemnation Appraising: Principles & Applications - January 2009
Litigation Appraising: Specialized Topics & Applications - November 2008
AQB USPAP Instructor Recertification Course - 2007
Uniform Appraisal Standards for Federal Land Acquisitions - April/May 2006
AQB USPAP Instructor Recertification Course - April 2005
Report Writing and Valuation Analysis - December 2001 & August 2004
USPAP Instructor Certification - September 2002
Advanced Income Capitalization - October 2001 & June 2002
Advanced Applications - February 2002

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Professional Education (cont.)

Appraisal Institute-

Courses:

Advanced Sales Comparison & Cost Approaches - June 1999 & July 2001
Highest & Best Use and Market Analysis - August 2000
Standards of Professional Practice, Part B - January 1998
Standards of Professional Practice, Part A (USPAP) - January 1998
Basic Income Capitalization - August 1995
Appraisal Principles - May 1995
Appraisal Procedures - February 1995
Faculty Training Workshop - October 1994
The Appraiser's Complete Review - July/August 1993
Applied Residential Property Valuation - July 1990
Applied Income Property Valuation - March 1990
Standards of Professional Practice - October 1989
Capitalization Theory & Techniques, Part B - June 1988
Capitalization Theory & Techniques, Part A - April 1988

Seminars:

2015 Annual Spring Conference - March 2015
2014 Annual Fall Conference - September 2014
2013 Annual Fall Conference - October 2013
Farmland Mitigation, Preservation & Conservation Easements - August 2013
2013 Spring Litigation Conference - May 2013
2013 Annual Spring Conference - March 2013
4-Hour Federal and California Statutory & Regulatory Laws - November 2012
2012 Annual Spring Conference - March 2012
2010 Annual Fall Conference - October 2010
Federal Agency Update - January 2010
Valuation of Easements and Other Partial Interests - September 2009
2009 Annual Spring Litigation Conference - May 2009
2008 Annual Fall Conference - October 2008
2007 Litigation Shared Interest Group Even - March 2007
Real Estate Appraisal: Past, Present & Future - January 2007
Scope of Work: Expanding Your Range of Services - May 2006
Uniform Appraisal Standards for Federal Land Acquisitions - April & May 2006
2006 State of the Profession - January 2006
2005 Annual Fall Conference - October 2005
Arbitration - What You Can't Learn from Books - September 2005
Market Analysis and the Site to Do Business - July 2005
2004 Annual Fall Conference - October 2004
Appraisal Consulting: A Solutions Approach for Professionals - November 2002
Analyzing Operating Expenses - September 2002

International Right of Way Association-

Courses:

Ethics & the Right of Way Profession (Course 103) - August 2014
Instructor Clinic - March 2014
Introduction to Presentation, Instruction & Facilitation (Course 219) - September 2013
Reviewing Appraisals in Eminent Domain (Course 410) - February 2011
Easement Valuation (Course 403) - April 2009
Engineering Plan Development & Application (Course 901) - March 2009
Principles of Real Estate Engineering (Course 900) - March 2009
Bargaining Negotiations (Course 205) - March 2009
Alternative Dispute Resolution (Course 203) - March 2009
Principles of Real Estate Negotiation (Course 200) - February 2009
Conflict Management (Course 213) - February 2009
Ethics & the Right of Way Profession (Course 103) - February 2009
Principles of Real Estate Law (Course 800) - January 2009
The Appraisal of Partial Acquisitions (Course 401) - March 2004

American Society of Farm Managers & Rural Appraisers-

Courses:

A304 - Integrated Approaches to Value - April 2015
A500 - Advanced Appraisal Exam Prep Course - August 2015

Professional Education (cont.)

Appraisal Foundation - McKissock-

Courses:

Online AQB USPAP Instructor Recertification Course - March 2018
Online AQB USPAP Instructor Recertification Course - February 2016
Online AQB USPAP Instructor Recertification Course - December 2013
Online AQB USPAP Instructor Recertification Course - March 2012

References - Upon Request