



**APPRAISAL QUALIFICATIONS
ANDREW JURBALA, JR., CREA**

GENERAL BACKGROUND

An extensive background in appraising land, special purpose, residential and income properties. Experience in preparing full narrative appraisal reports, fractional interest analysis, feasibility studies, highest and best use studies, and discounted cash flow analysis.

ACADEMIC BACKGROUND

- University of Pennsylvania Wharton School; Real Estate Certificate
- Villanova University; Attended 1967-1970

Areas of study at The Appraisal Institute:

- Appraisal Principles
- Basic Valuation Procedures
- Capitalization Theory and Techniques - Part A
- Capitalization Theory and Techniques - Part B
- Case Studies
- Standards of Professional Practice - Part A
- Standards of Professional Practice - Part B
- Highest and Best Use/Market Analysis
- Report Writing and Valuation
- Numerous Workshops and Seminars

Areas of Study at University of Pennsylvania Wharton School, Philadelphia:

- Financial Analysis
- Investment Analysis
- Real Estate Valuation
- Real Estate Principles
- Real Estate Law
- Real Estate Finance
- Economics of Construction
- Real Estate Practice

PROFESSIONAL AFFILIATIONS

- California State General Real Estate Appraiser, Certificate No. AG00913
- Member of the Foundation of Real Estate Appraisers
- Member of the Southern California Association of Realtors

BUSINESS EXPERIENCE

Entered the real estate field in 1971. From 1978 through 1981, worked as a staff appraiser with First Pennsylvania Bank, N.A. Services rendered involved appraisal report preparation for a variety of income properties and land. During 1981 through 1984, worked as a Staff Appraiser with Marshall & Stevens Incorporated, Philadelphia, PA. Valuation experience included institutional appraisals, merger and acquisition valuations, estate planning, bankruptcy, consulting assignments, and syndication appraisals. From 1984 through 1994, was Vice President/Western Regional Appraisal Manager for Chase Manhattan Bank, N.A., Los Angeles, CA.. Valuation experience included large commercial, office and industrial properties along with major subdivision appraisals for construction and permanent lending. From 1994 through 1996, was Senior Vice President/Chief Appraiser for California Federal Bank, managing both income property and residential appraisal divisions. From 1997 through 1999 was Appraisal Director for Marshall & Stevens Incorporated in Los Angeles, CA. Valuation experience included institutional appraisals, merger and acquisition valuations, special purpose real estate valuations, estate tax filings, limited partnership valuations, partial interests, feasibility studies and consulting assignments. Was independent from January 2000 through October 2001, then affiliated with Riggs & Riggs, Inc. as a Senior Appraiser performing valuation assignment for various state and local agencies for eminent domain and condemnation proceedings.

In May 2003, became a self-employed commercial real estate appraiser and later became affiliated with Business Enterprise Appraisal Company, Inc. Appraisal services include estate valuations, institutional appraisals, merger and acquisitions, special purpose properties, estate planning and consulting assignments, and for lending purposes. Appraisal assignments have been undertaken in Ventura, Los Angeles, Orange, Riverside, and San Bernardino Counties, as well as the Central Coast, San Francisco Bay area, Sacramento, San Diego and the Central Valley.