

QUALIFICATIONS OF BRADLEY E. LOFGREN, MAI

Principal
PEREGRINE REALTY PARTNERS
915 Wilshire Boulevard, Suite 2060
Los Angeles, California 90017
Phone: (213) 797-6211
FAX: (213) 797-6241

EDUCATION

University of California, Los Angeles, 1990
Bachelor of Arts, History

Appraisal Institute Courses:

Real Estate Appraisal Principles	Standards of Professional Practice
Basic Valuation Procedures	Highest & Best Use & Market Analysis
Advanced Income Capitalization	Environmental Risks and the Real
Report Writing	Estate Appraisal Process
Introduction to Valuing Green	Business Practice and Ethics
Commercial Buildings	Introduction to International Valuation
Apartment Appraisal, Concepts & Application	Standards
Eminent Domain and Condemnation	

LICENSES/CERTIFICATIONS

- Member, Appraisal Institute (ID#: 11510)
- California Certified General Real Estate Appraiser, No. AG022415
- Hawaii Certified General Real Estate Appraiser, No. CGA 660

EMPLOYMENT

Peregrine Realty Partners Principal	2009 to Present
CB Richard Ellis, Inc. – Valuation & Advisory Services Senior Vice President	1997 - 2009
Cushman & Wakefield of California, Inc. - Appraisal Associate Director	1993 - 1997
CB Commercial Real Estate Group, Inc. - Appraisal Assistant Real Estate Analyst	1992 - 1993
Lambert Smith Hampton Commercial Real Estate Salesperson	1989 - 1992

EXPERIENCE

Appraisal and consulting experience includes the following types of properties:

- | | |
|------------------------|--------------------------|
| Automobile Dealerships | Land - Most Uses |
| Residential Income | Office Buildings |
| Industrial Parks | Industrial Buildings |
| Leasehold Interests | Shopping Centers |
| Mixed Use Projects | Regional Malls |
| Golf Courses | Proposed Developments |
| Hotels | Residential Subdivisions |

Qualified as an expert witness in the Superior Courts of San Bernardino and Los Angeles counties and the U.S. Bankruptcy Court for the Central District of California (cases include Namco Capital Group and Meruelo Maddux Properties, Inc.), the Northern District of California and the Northern District of Illinois.

PARTIAL LIST OF SIGNIFICANT RETAIL VALUATION ASSIGNMENTS

REGIONAL MALLS

- Manhattan Village
- Fashion Square S.O.
- The Oaks Mall
- Mall of Victor Valley
- Southbay Pavilion at Carson
- Moreno Valley Mall
- Fallbrook Mall
- Northridge Fashion Center
- Sunnyvale Town Center
- La Cumbre Plaza

COMMUNITY CENTERS

- Plaza at Puente Hills
- Peninsula Center
- Moorpark Marketplace
- Five Points Shopping Center
- Granada Village
- Twin Oaks

SPECIALTY CENTERS

- 8000 Sunset
- Hollywood & Highland
- Rodeo Plaza

FREESTANDING RETAIL

- Home Depot (Various)
- Sam's Club Gardena
- Hustler Casino
- Walgreen's (Various)
- Ralph's Grocery (Various)
- Movie Theaters
- Office Depot (Various)
- Fast Food Restaurants
- House of Blues (West Hollywood)
- Automobile Dealerships (Various)

PARTIAL LIST OF SIGNIFICANT OFFICE VALUATION ASSIGNMENTS

DOWNTOWN LOS ANGELES

- 801 S. Tower
- MCI Center
- 660 S. Figueroa
- Arco Plaza
- 444 South Flower
- Pacific Center
- Union Bank Plaza
- Gas Company Tower
- 333 S. Hope
- Figueroa Plaza
- International Tower
- 707 Wilshire
- 818 W. 7th Street
- One Bunker Hill
- Fine Arts Building
- Pacific Mutual Building

BEVERLY HILLS

- 9701 Wilshire
- 9555 Wilshire
- Wilshire Rodeo
- 9465 Wilshire
- 9440 Santa Monica
- Beverly Mercedes Place
- Maple Plaza
- 331 Maple
- 401 Maple

ORANGE COUNTY

- 18581 Teller
- 1201 Dove Street
- 18301 Von Karman
- 2600 Michelson
- Redstone Plaza
- Main Plaza

CENTURY CITY

- 1880 Century Park east
- 1888 Century Park East
- MGM Plaza

WEST LOS ANGELES

- Water Garden 1
- Yahoo! Plaza
- Landmark II
- 808 Wilshire
- Portofino Plaza
- Piazza Del Sol
- 9000 Sunset
- 9911 W. Pico
- 520 Broadway
- 10850 Wilshire
- 9201 Sunset
- Sunset Media Tower

PARTIAL LIST OF SIGNIFICANT RESIDENTIAL VALUATION ASSIGNMENTS

- Aviara Lane at Victoria Estates
- Glendale 5
- The Parks at Monrovia Station
- 9900 Wilshire Boulevard
- 9247 Cedros Avenue
- Wilcox Lofts

- Famoso Ranch
- Proposed Summerland Apartments
- Mountain Springs
- 8th & Grand
- 9200 Wilshire
- Borrego Springs

- Montessoro at Borrego Ranch
- Eagle Ridge
- Vaca Ranch
- Pacific View Ranch
- Montebello Hills

PARTIAL LIST OF SIGNIFICANT HAWAII VALUATION ASSIGNMENTS

RETAIL PROPERTIES

The Shops at Wailea
Whaler's Village
King's Shops
Piilani Shopping Center
Kauai Village Shopping Center
Waikiki Galleria Tower
Poipu Shopping Village
Westridge Shopping Center
Waikele Shopping Center
Princeville Shopping Center
Queens' Marketplace (Proposed)
Town Center Mililani

LAND

404 Piikoi
269-Acres Mililani
15,000-Acres – Waikoloa
9.65 Acres Waipahu
Ford Island Residential Development
Hawaii Raceway

HOTELS

Four Seasons Hualalai
The Orchid at Mauna Lani
Pacific Beach Hotel
Ilikai Hotel
Aloha Beach Resort
Kauai Beach Resort
Royal Garden Hotel
King Kam Hotel

GOLF COURSES

Ko'olau Golf Course
Waimea Country Club
Kona Country Club

INDUSTRIAL PROPERTIES

ICI Paint Shopping Center
840 Kawaiahao Ofc./Whse. Bldg.
Lagoon View Industrial Center
Komohana Park
Kalihi Kai Industrial

OFFICE BUILDINGS

Waterfront Plaza
Davies Pacific Center
Pan Am Building
1132 Bishop
Harbor Court
1211 Kapiolani Ofc. Bldg.
First Insurance Center
St. Francis Medical Center
One Main Plaza
East Kauai Professional Bldg.
Bishop Square

APARTMENT BUILDINGS

Hickam AFB
The Palms at Kilani Apts.
Piilani Gardens
Maunakea Apartments
Makai Apartments
Royal Kunia Island Club
Oasis at Waipahu

PARTIAL LIST OF LITIGATION ASSIGNMENTS

PARTIES

Mauerhan et al vs. Disney
Cape Horn Group vs. Bloom Hergott
Blackstone vs. Liner
Douglass Emmett vs. Richman Family
Kamehameha Schools vs. Stoebner Family
Horton Properties LLC vs. Wilshire Westwood Plaza LLC
Kevin Green vs. Harvey Bookstein
6th and Olive vs. Oviatt Investment Group LLC
Robert S. Anderson vs. Oppenheim
Pacific Gateway vs. San Diego Unified Port District
Wells Fargo Bank, et al vs. Meruelo Maddux Properties, Inc.

DISPUTE

Ground Rent Reset
Fair Market Rent
Fair Market Rent
Market Land Value
Ground Rent Reset
Ground Rent Reset
Market Value
Impairment due to Lis Pendens
Ground Rent Reset
Ground Rent Reset
Bankruptcy Proceeding

PARTIAL LIST OF CLIENTS

Allen Matkins et al
City of Inglewood
Starpoint
Pachulski Stang Ziehl & Jones LLP
Caldwell Leslie & Proctor, PC
American General Life Insurance Co.
Lincoln Property Company
Ford Motor Company
One West Bank
Wells Fargo Bank

Bank of the West
California Bank & Trust
Broadway Bank
Kilroy Realty
Jeffer, Mangels, Butler & Mitchell LLP
Walker & Dunlop
St. John :Land Company
Mesa West Capital, LLC
Steptoe & Johnson LLP
Westwood Financial Corp.

C-III Asset Management
LNR Partners LLC
JP Morgan Chase Bank
Jefferies LoanCore, LLC
St. John's Health Center
Pircher Nichols & Meeks
Heitman
1st Century Bank