

QUALIFICATIONS OF TIMOTHY P. RUNDE, MAI, LEED AP
California Certified General Real Estate Appraiser No. AG011358

EXPERIENCE

Mr. Runde has been providing real estate appraisal, consulting, arbitration and litigation-related services in San Francisco and the Bay Area for over 20 years. Clients include law firms, financial service firms, municipalities, public agencies, individual property owners, developers, accountants and consultants. His appraisal and consulting services have been used for financing, arbitration, litigation, condemnation, mergers and acquisitions, property tax appeal, acquisition/disposition, asset management, estate planning, feasibility analysis, well as corporate and public sector strategic planning. Mr. Runde has performed these assignments as the sole principal, as well as part of a team including other appraisers, attorneys, planners and consultants.

Mr. Runde's experience in the Northern California real estate market encompasses various property types including office, retail, hotel/lodging, for-sale and rental residential, mixed-use, industrial, research and development (R&D), biotechnology, as well as vacant land. Areas of special expertise include complex highest and best uses analysis, urban land and redevelopment sites, ground leases, shopping centers and multi-tenant retail/office. Mr. Runde has also completed various market rent appraisals of land, office, retail and residential properties in connection with arbitration, litigation and alternate dispute resolution.

Mr. Runde received a Master of Science degree from the University of Wisconsin-Madison in Real Estate Appraisal and Investment Analysis. While at Madison, he was awarded the Hollander Fellowship at the Wisconsin Housing and Economic Development Authority (WHEDA), where he co-authored the 1988 Wisconsin Housing Task Force Report prepared for Governor Thompson. Mr. Runde gained development experience as a project manager with The Alexander Companies, where he was responsible for several residential, office and retail development projects.

Mr. Runde joined Carneghi-Blum & Partners, Inc. (then Mills-Carneghi-Bautovich) in 1989, and in May 1991, he was named Partner in the San Francisco office. In June 1995, Mr. Runde achieved the MAI designation from the Appraisal Institute.

In April 2008, Mr. Runde earned the LEED AP (Leadership in Energy and Environmental Design Accredited Professional) credential by the United States Green Building Council (USGBC). The LEED Green Building Rating System is the nationally accepted benchmark for the design, construction, and operation of high performance green buildings. LEED APs are trained to understand and analyze high performance buildings and the implications of sustainable building design. As one of the few appraisers in the country with a dual MAI/LEED AP designation, Mr. Runde understands the role of sustainability in real property valuation.

ACADEMIA

Master of Science: Real Estate Appraisal & Investment Analysis: University of Wisconsin - Madison	1988
Hollander Fellowship: Wisconsin Housing and Economic Development Authority (WHEDA)	1987-88
Bachelor of Science: Zoology: University of Wisconsin - Milwaukee	1985

PROFESSIONAL AFFILIATIONS AND DESIGNATIONS

MAI Designation: Appraisal Institute No. 10770
State of California Certified General Real Estate Appraiser No. AG011358
LEED Accredited Professional (LEED AP) - April 2008
Member United States Green Building Council (USGBC) Northern California Chapter