HAWRAN& MALM, LLC

REAL ESTATE APPRAISERS

Sydney H. Hawran, MAI, AI-GRS James C. Malm 901 Dove Street, Suite 205 Newport Beach, California 92660 Telephones: (949) 477-4977 (800) 734-0074 Facsimile: (949) 477-4976

State Certification No. AG018039

Sydney H. Hawran, MAI, AI-GRS Qualifications

Experience

Hawran & Malm, LLC(formerly Donahue, Hawran & Malm, LLC)

Principal Member – Continuing senior valuation analyses of all property types, large project management and review responsibilities. Her practice includes valuation and review of complex partial acquisitions from a variety of commercial, residential subdivision, and industrial properties, and expertise in multi-parcel acquisitions for large agency projects. Ms. Hawran is also skilled in appraisal review and has significant experience in ground lease valuation. She is qualified as an expert witness in San Bernardino, Santa Barbara, San Diego, and Orange County Superior Courts.

Donahue and Company, Inc.

Vice President – Responsible for valuation of all property types. Ms. Hawran's assignments included the analysis of fee simple, leased fee, and leasehold interests for litigation and negotiation purposes. Significant experience in appraisal, project management, and review of multiple-parcel full and partial acquisitions and damage analysis for large landholdings and major income properties for eminent domain purposes.

Lea Associates, Inc.

Senior Analyst –Provided real estate analysis and studies, with emphasis on narrative appraisal assignments dealing with all major real estate categories. Project management duties included review of and guidance in appraisal practice to staff appraisers. Significant appraisal assignments include the valuation of a planned community in Ventura County. Other major property types included office and hotel along the I-5 Freeway for right of way acquisition.

Prior to 1992

Ms. Hawran provided real estate consultation and analytical services for public and private sectors. Her range of appraisal experience encompasses commercial and industrial property, including office buildings, retail centers, hotel/motels, and industrial buildings throughout Southern California. Land appraisal assignments have included agricultural, agricultural/residential subdivision, multi-residential, and commercial/industrial site valuation. Property rights appraised have included fee simple and leased fee interest. Other appraisal assignments have included the valuation of access rights, partial interest, easement, and full acquisition appraisal work in all of the preceding property types, along with highest and best use studies and absorption estimates. The concentration of Ms. Hawran's work has been performed in Orange, San Bernardino, Riverside, San Diego, and Los Angeles counties. Ms. Hawran spent eight years as a Right of Way Agent for the State of California Department of Transportation

serving in the appraisal, relocation, and acquisition functions of the Department. State service took place in District 8 (San Bernardino and Riverside counties) and District 12 (Orange County).

Membership/Affiliation

Appraisal Institute, MAI Designation No. 10069; September 23, 1993 Appraisal Institute, AI-GRS Designation, July 9; 2015 Certified General Real Estate Appraiser, Bureau of Real Estate Appraisers State of California, Certificate No. AG018039 International Right of Way Association

Active in several professional organizations, Ms. Hawran is a past President of the Southern California Chapter of the Appraisal Institute and has been active in the Regional and National levels. She also served as Orange County Chapter President and National Director in the International Right of Way Association, and has instructed appraisal courses for both organizations.

Course Instructor Experience

Appraisal Institute

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Course 410 - Standards of Professional Practice Part A (USPAP)
Course 420 - Standards of Professional Practice Part B (Code of Professional Ethics)
Course 430 - Standards Part C
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International Right of Way Association

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    Course 101 - Principles of Real Estate Acquisition
    Course 400 - Uniform Standards of Professional Appraisal Practice
    Course 401 - The Appraisal of Partial Acquisitions
    Course 403 - Easement Valuation
    Course 404 - Appraisal Theory and Principles
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Education

University of California, Los Angeles, California: B.A. Degree, Economics, 1978

University of California, Riverside, California: Graduate School of Management course work in economics, finance, land use planning, and management, 1986

University of California, Irvine, California: Commercial and industrial development management and real estate finance courses, 1989-1991

Continuous attendance at appraisal seminars and workshops

Currently meets the required continuing education requirements of the State of California, the Bureau of Real Estate Appraisers, and The Appraisal Institute.