

**QUALIFICATIONS OF BRIAN CARUSI**  
California Trainee Real Estate Appraiser No. AT033081

Brian Carusi is a Project Manager with Carneghi-Blum & Partners, Inc. based in the San Jose office. Carneghi-Blum & Partners, Inc. provides real estate appraisal and consulting services in the San Francisco Bay Area. Clients include financial institutions, government agencies, law firms, development companies and individuals. Following is a brief resume of Mr. Carusi's background and experience.

**EXPERIENCE**

Mr. Carusi has a range of experience in the analysis of commercial real estate. He has completed valuation assignments on a variety of property types including industrial facilities, office developments, shopping centers, land and special-purpose properties. He has also performed valuations to assist clients in real estate investment decisions.

Mr. Carusi joined Carneghi-Blum & Partners, Inc. in 2006. His responsibilities include the preparation of narrative appraisals on commercial, industrial and multi-family residential properties. Mr. Carusi has extensive knowledge of the San Francisco Bay Area with particular expertise in the South Bay (Santa Clara, San Mateo and Alameda Counties).

**PROFESSIONAL AFFILIATION**

Associate Member, Appraisal Institute, San Francisco Bay Area Chapter  
State of California Trainee Real Estate Appraiser No. AT033081

**EDUCATION**

University of North Carolina, Chapel Hill, 1992  
Master of Business Administration - Concentration in Real Estate and Finance

University of Virginia, Charlottesville, 1987  
Bachelor of Arts - Major in History

**APPRAISAL COURSES SUCCESSFULLY COMPLETED**

Basic Appraisal Procedures  
General Appraiser Sales Comparison Approach  
Real Estate Finance, Statistics, and Valuation Modeling  
Apartment Appraisal, Concepts and Applications  
Appraising from Blueprints and Specifications  
Appraising Historic Properties  
Uniform Standards of Professional Appraisal Practice (USPAP)