



STATEMENT OF QUALIFICATIONS
REAL ESTATE EXPERT WITNESS SERVICES

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EDUCATION

>>University Of Southern California, 1971
Masters In Business Administration, Real Estate
>>California State University Of Fullerton, 1970
Bachelor Of Arts: Major; Marketing

LICENSES

>>California State Broker's License
License No. 1364253
>>Hawaii State Broker's License
License No. 21798
>>California State Contractor's License (B-1)
License No. 321645 and No. 728955

MILITARY SERVICE

>>United States Navy
Tonkin Gulf, Vietnam
USS Constellation CVA-64
Aft Catapult Flight Deck Crew
Honorable Discharge
1965-1967



SUMMARY OF QUALIFICATIONS

Forty-five-plus years of firsthand experience in the real estate industry. Career-wise have (i) acquired and entitled over 40,000 lots, (ii) developed over 3,500 lots, (iii) built 1,000-plus homes, (iv) constructed over 25 projects as a General Contractor, (v) brokered \$350,000,000 of real estate, comprising 6,000 lots/units and (vi) ran Divisions for privately and publicly-held realty companies.

As President of CastleLyons Corporation for the past 25-plus years, I have provided brokerage and consulting services to investors, property owners, developers, merchant homebuilders and litigators. In some cases, have acquired, entitled and built-out residential projects. Additionally, provide real estate expert witness services on a variety of areas of expertise to the legal community.

Previous employment includes: (i) Vice President of Forward Planning and Development for a NYSE national real estate development and homebuilding company, (ii) Vice President of Development for a joint venture between Bedford Properties and Kaiser Etna, the largest landowners in the City of Temecula, CA. and (iii) Vice President for DAON Corporation, at the time the largest development company in North America. While at DAON, I was in charge of their San Diego Division managing three significant assets; La Costa, ShadowRidge and Miramar Ranch North. These assets totaled over 7,000 acres and about 20,000 potential residential units plus support commercial and industrial land. Lastly, worked for two privately-held Southern California homebuilders preceded by employment, upon graduation from USC, with a nationally recognized real estate consulting firm.

As a real estate expert witness, have performed expert services in Southern and Central California and in the States of Hawaii, Colorado, Utah, Oklahoma and Montana. Refer to following page for a list of selected areas of previous testimony.



**SELECTED AREAS
OF PREVIOUS TESTIMONY
MICHAEL K. RYAN
EXPERT WITNESS**

>>Partnership and joint venture dispute issues.

>>Industry standards of care, customs and practices as it pertains to entitlement, development, homebuilding, brokerage and partnerships.

>>Non-compliance with Industry standards for fiduciary duties of a broker and sales agent, including dual agency representation.

>>Partnership and joint venture fiduciary duties, given Industry standards of care.

>>Industry standards, customs and practices re negotiations of "significant terms and conditions" of a PSA between principals.

>>Broker and sales agent misconduct, fiduciary responsibilities and compliance with National Association of Realtors Code of Ethics.

>>PSA liquidated damages versus specific performance as a remedy for default.

>>Takings claim against a municipality.

>>Loss of profit claim and analysis of damages due to alleged broker misconduct.

>>Asset dissolution and partition action.

>>Master developer entitlement delays and economic impact.

>>Due diligence Industry customs and practices.

>>Entitlement and development issues on FDIC delinquent loans.

>>Dispute concerning Industry practices re: Off Balance Sheet transactions and related option and construction agreements.

>>Dissolution of corporate real estate assets.

>>Borrower's duty of independent inquiry as it pertains to due diligence responsibilities.

>>General Partner or Managing Member fiduciary duties owed to partners.

>>Entitlement and development issues.

>>Profit participation challenges.

>>Developer/builder misconduct and lost profit analysis.

>>Access easement dispute.

>>Tentative Map Conditions Of Approval issues.

>>Analysis of fraud claims, given Industry standards.

>>Buyer's duty of independent inquire in due diligence investigations.

>>Seller's non-compliance with disclosure requirements.

>>Loss of profits due to alleged contractor's delays.

>>Economic impact of sandwich lease.

>>De Facto partnership and partition action.

>>Lot split dispute.

>>PSA contingency items in dispute.

>>Rebuttal analysis for alleged lost profits and damage claims.

>>Conversion cause of action.

>>Pro forma analysis and project feasibility issues.