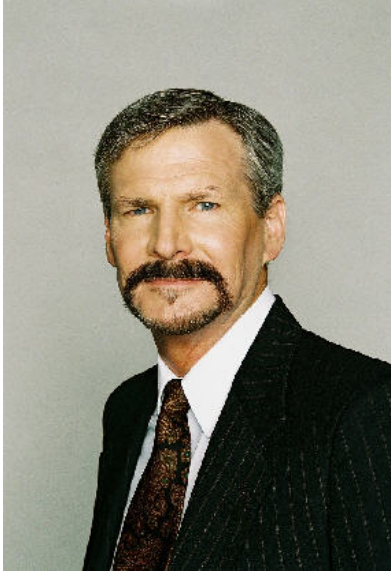


QUALIFICATIONS OF CRAIG L. SMITH, MAI



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Experience

Craig L. Smith is a National Practice Leader with the Senior Housing and Health Care Specialty Practice of Integra Realty Resources, an international valuation and counseling firm with more than 50 offices in the United States and Canada. He was founder and President of Smith-Parke & Company, Inc., a Real Estate Evaluation and Advisory Firm founded in 1982, specializing in health and long-term care facilities. Mr. Smith holds a graduate degree in Real Estate, has completed Post Graduate Legal Education, holds the MAI designation with the Appraisal Institute, and is a Certified Instructor for a number of national organizations. Mr. Smith has served on the Board of Directors for the Retirement Housing Council for more than 20 years and has served in similar capacities with other National Organizations including the National Association of Senior Living Industries. Mr. Smith has been involved in providing appraisal consultation and advisory services on more than 2,500 projects around the United States, including Hospitals, Nursing Homes, Assisted Living, Rental Retirement and Continuing Care Communities.

Education, Designations, Licenses and Certifications

- Master of Arts degree Real Estate, University of Florida. Graduated Phi Kappa Phi
- Bachelor of Science degree in Business Administration from Florida Technological University with specialization in Market Research. Graduated Cum Laude
- Awarded the MAI designation by the Appraisal Institute
- State Certified General Appraiser in multiple states including Florida, Georgia, Michigan, New York, Ohio and Virginia

Instructor/Presenter on the following

- Introduction to Real Estate Appraisal: Manatee Junior College, Bradenton, FL.
- Appraising Retirement Housing: National Real Estate Development Center, Convention.
- Financing Retirement Communities: Retirement Housing Council.
- Health of the Retirement Housing Industry: Retirement Housing Council. Conference.
- Restructuring Troubled Retirement Communities: Retirement Housing Council.
- Management/Budgeting in Long Term Care: Retirement Housing Council.
- Healthcare Business Valuation: Florida Institute of Certified Public Accountants.
- Feasibility/Market Selection for ALF/Long Term Care Development: Retirement Housing Council.
- Valuation and Assessment of Health Care Facilities – IAAO
- Market Feasibility of CCRC and Rental Retirement – Florida Hospital Association.
- “What Is It Worth? – Valuation of Senior Housing Properties” National Association of Senior Living Industries Annual Conference.
- State of Senior Housing – Bi-Annual Presentation Retirement Housing Council.

Articles

- The Changing Face of Retirement Communities – Texas Real Estate Business – Feature Article May 2007.
- Senior Housing: The New School for an Older Crowd – Southeast Real Estate Business – Feature Article July 2007
- Medical Office Development Continues to Rise – NAIOP Resource: Developing, Leasing and Managing Healthcare Real Estate – September, 2007