

USD 2006 MSRE Student Biographies

Lorenzo Berho graduated from the Universidad Iberoamericana in Mexico City with a degree in industrial engineering. He grew up in Mexico, and lived for two years in Zuoz, Switzerland and later for one year of college in Tubingen, Germany studying business administration and economics. Since 2003, Lorenzo has worked for Caporacion Inmobiliaria Vesta, an industrial real estate portfolio based in Mexico City. As asset manager he coordinated and managed new and existing loan projects to finance more than 4.5 million square feet of leased industrial and distribution space as well as fulfilling other functions including tenant relations, rent collection, environmental and engineering audits, maintenance, insurance and legal aspects among others. Lorenzo has been close to the real estate business for many years. His goal is to become a responsible leader who can fulfill the infrastructure and real estate needs for Mexico. His desire to study at USD for a master of science in real estate degree stemmed from his interest of improving his business and real estate-specific tools. After earning his degree he plans to work towards building a prosperous Mexico and open new opportunities in real estate projects where both the United States and Mexico can work together. Additionally, he is very open to making new friends. His native language is Spanish and he speaks fluent German and English.



Melissa Duflock graduated from the University of Findlay in Findlay, Ohio and continued her education with specific course work in agriculture and viticulture at the University of Arizona and Cal Poly State University, San Luis Obispo. Melissa soon began managing over 3,500 acres of family owned produce and vineyard land in San Ardo, California, including 1,400 acres she developed with Robert Mondavi Vineyards. Holding over ten years of “real world” business and real estate experience, Melissa is now gaining a formal post-graduate education with a joint MBA/MSRE degree at the University of San Diego. Aside from Melissa’s busy educational and professional activities, she is a proud mother of two who enjoys traveling, and has participated in triathlons.



Eric Frank graduated from Indiana University with dual bachelor’s degree in real estate finance and international studies. During college he attended Semester at Sea, a study abroad program in which he visited 11 countries. Prior to graduating, Eric completed numerous internships in development, brokerage, planning, entitlements, and finance. After graduation he moved to Chicago to work for Bond Companies, an urban developer based in Chicago and LA. While at Bond he underwrote development deals and managed several properties. Eric later moved to San Diego to pursue a position with Pacific Living Properties, a private apartment owner/operator. During his time at PLP he has set up an acquisitions and research department, created financial models, designed and wrote business plans and performed market and economic analysis. He is engaged to be married and lives with his fiancé Nicole in La Jolla. Eric looks forward to building on his industry experience with the MSRE program and plans to continue his career of development and investments after graduation.



Justin Glasser graduated from the University of California, San Diego with a bachelor's degree in economics. After college, he forged a career in the hospitality industry where he was recognized for his ability to effectively manage multiple teams and consistently exceed established budgetary guidelines. Justin gained exposure to the planning, and positioning of hotels when asked to assist with hotel openings for the Kimpton Hotel & Restaurant Group. It was then that Justin fostered an interest in the study of industry trends and market conditions. In 2003, he became a licensed salesperson and entered the mortgage industry to pursue an interest in real estate finance. He has since performed as a senior loan officer, a broker assistant and currently as a real estate analyst with a local developer, American National Investment, Inc. Justin enrolled in the MSRE program at USD in order to develop the necessary skills and knowledge base to excel as a real estate analyst and consultant to public and private sector land owners and developers.



Jason Hancock graduated from Southern Methodist University in Dallas, Texas with a bachelor's degree in economics with finance applications. After SMU, Jason took a position with Coronado Assets as their land acquisition manager. At Coronado Assets, Jason was responsible for obtaining land for future residential development. His duties included managing negotiations on new land purchases, organizing and completing due diligence and coordinating the development process for new subdivisions. Jason left Coronado in 2005 to prepare for graduate school and subsequently took a position with AMLI Residential. Jason's passion in real estate is multi-family and mixed use development, making his position at AMLI a great fit which allowed him to absorb the nuances of that style of development. While Jason was with AMLI, he worked directly under the senior vice president managing due diligence and preparing investment books on prospective communities for review by the Morgan Stanley Prime Fund investment committee. Jason is excited to study at the Burnham-Moores Center for Real Estate at the University of San Diego and hopes to use the skills he learns in the program to help shape and reshape urban cores throughout the country.



Rob Haskins graduated from Syracuse University with a dual bachelor of arts in public policy and advertising. After school he relocated to New York City where he started a career in media buying, working with the AOL and CBS Broadcasting business. As an associate network buyer, his main responsibility was to negotiate executions of product integration into successful network television shows and bring further awareness to his clients' brands. In addition to the media business, he traveled frequently to Boston, his hometown, to work as a real estate consultant analyzing potential investment properties, renovating vacant office space, and negotiating leases with potential tenants. In his spare time Rob attended night classes at New York University where he studied towards a graduate certificate in real estate investment and finance. He recently trained for and competed in the 2006 NYC Triathlon and is looking forward to competing in



another race on the west coast sometime soon. He hopes to combine what he has learned in New York and Boston with USD's MSRE program and begin exploring the opportunities in the development and appraisal disciplines of the real estate industry.

Kevin Hughes graduated from USC and joined Kidder, Peabody and Co. Inc. in San Diego as a stockbroker catering to high net worth families and business executives. During the last 20 years Kevin has worked for major Wall Street firms in various capacities including branch manager. Kevin joined Wells Fargo Private Client Services Group in late 2003 to implement full balance sheet investing. Community service is a personal commitment for Kevin. Having served in many local educational organizations for the last 20 years, he has been involved with the San Diego Chamber of Commerce Education committee, the San Diego City College Citizens advisory panel and the San Diego County Taxpayers Association.



Derek Jensen earned a bachelor's degree in psychology from Northeastern University. After graduation he worked as a residential salesperson for Landmark Realty in Boston, MA. With over two years of real estate experience at Landmark, Derek moved to GFI Partners. As director of brokerage for GFI, Derek managed the performance of 3 million square feet of commercial real estate, which included industrial, office, and retail property located predominately in the northeast. His responsibilities included drafting letters of intent, negotiating lease agreements, purchase and sale agreements, and coordinating marketing campaigns with brokerage professionals. Derek is a licensed real estate broker in Massachusetts and New Hampshire. In his spare time, he enjoys playing sports, reading, and traveling.



Sameer Lad graduated from San Diego State University with a degree in computer engineering. He grew up in the San Diego area where he was continually involved in the hospitality business through his family's hotel management firm. Throughout the years Sameer gained experience in redeveloping and repositioning hotel brands. He is in the process of transitioning from operations management to real estate. Sameer is currently an MBA student at the University of San Diego, and is pursuing his joint MBA/MSRE.



Andrew Laing graduated from the University of San Diego with a degree in business administration and minor in economics. He grew up in La Jolla and developed a strong appreciation for the ocean and coastal properties. During college Andrew enjoyed starting all four years on the national champion Torero Lacrosse team. After school he traveled throughout Europe and acquired a passion for international business. Upon his arrival home, he began working at Torrey Pines Bank, and most recently has been with K. Hovnanian Homes. Andrew is looking forward to the skills and knowledge the MSRE program holds for him, as



well as the many networking opportunities it will provide. He will also be beginning his master of science degree in international business from SDSU this fall.

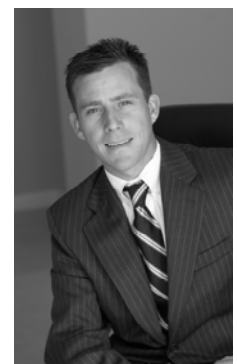
Jason Luker grew up in San Jose, California and graduated from Stanford University where he was a member of the Cardinal baseball team. After college, Jason worked in publishing for two years before joining the Centre City Development Corporation. At CCDC he gained exposure to many different aspects of real estate development in complex urban environments. Jason currently works for The London Group Realty Advisors, Inc., where he conducts market and financial feasibility analysis, and assists clients with securing entitlements in redevelopment project areas. Jason is also principle in Cardinal Group Investments, LLC, a private real estate investment/development firm focused on the southern California market. Jason has completed course work in the University of California San Diego's urban planning and development extension program. He is a member of the Urban Land Institute and is an active member of the Stanford Alumni Association.



Andrew Lurker graduated with honors from the University of California San Diego with a double major in economics and urban studies and planning. Since graduation he has been working at Pacific Life Insurance Company in their Newport Beach corporate headquarters. Working within Pacific Life's real estate division, Andrew assisted in the origination, analysis, and underwriting of commercial mortgage loans for a variety of property types including construction finance. In his most recent position as senior real estate analyst, Andrew made presentations to the division's investment committee and has been directly involved in the underwriting of over \$1 billion of commercial mortgage transactions. Andrew looks forward to pursuing a more sophisticated level of competency in the real estate finance and development industry through the MSRE program at the University of San Diego.



Ron May graduated from San Diego State University with a bachelor of science in business administration (marketing). Upon graduating Ron was hired in the management training program at Union Bank of California. This year-long program focused on financial analysis, management, and sales. Subsequent to the training program Ron took a position as a financial services officer for Union Bank where his duties entailed managing a sales team, auditing, regulatory due diligence, and branch growth through sales of consumer and business loan products. Through exceptional performance Ron was promoted to small business development officer where he was allowed to unleash his entrepreneurial spirit. Here Ron managed the business lending for three retail branches focusing on the procurement of commercial real estate loans, working capital lines of credit, equipment loans, and other credit facilities for the small business segment. Meanwhile, Ron has been volunteering at the Boy and Girls Club of Vista and currently holds the position of secretary on the Executive Board of Directors. Ron loves spending time building endowments for the club and ensuring the



children of Vista have a safe and fun place to grow. Ron has an energetic attitude and is constantly seeking greater challenges. Through USD's MSRE program Ron looks forward to building a career in commercial real estate development and consulting.

Sean Miller grew up in Del Mar where he attended Torrey Pines High School. After graduating from Torrey Pines, he attended the University of Southern California where he studied finance at the University's Marshall School of Business. While attending school, he stayed busy serving as captain of the Men's Varsity Crew Team, and working part time. Sean is currently employed as a land acquisition analyst for K. Hovnanian Companies, where he models single and multifamily development opportunities in the San Diego area. In addition to modeling acquisition cash flows, he is responsible for analyzing currently owned properties, and assisting in the selection of joint venture (JV) and structured finance partners to participate in current projects.



Tony O'Neill grew up in Detroit, MI, and graduated from the University of Michigan with a bachelor's degree in economics. Tony moved to San Diego shortly after finishing his senior year at U of M, and got involved in commercial real estate brokerage in June of 2003. Within his first year of brokerage, Tony successfully completed the sales of over \$8,000,000 of investment property, including a large apartment-to-condominium development sale. In June of 2005, Tony joined a small residential development firm based in Little Italy, where within his first year, he successfully completed over \$7,250,000 of residential condominium and single family home sales. He is currently focusing on helping his company pursue commercial-condominium development opportunities. Tony is looking forward to the MSRE program and the skill sets it will provide him to further understand the development cycle, and the analysis of potential opportunities in the future. He is currently a CCIM candidate and is a licensed CA real estate salesperson.



Matthew Parks graduated from the Marriott School of Management at Brigham Young University in Provo, Utah with a bachelor's degree in finance with an emphasis in real estate. During his education at BYU, Matthew was an active member of both the Real Estate Club and the Association of Collegiate Entrepreneurs. At the request of Utah County, Matthew took on the responsibility of analyzing the county's affordable housing crisis and made recommendations to the county on establishing a low-income housing trust fund. As an intern, Matthew worked with Innovative Resort Communities as the assistant superintendent on a large residential development project in the Traverse Mountain community of Lehi, Utah. Prior to attending BYU and since his graduation, Matthew has worked as the project manager for Khalsa, McBrearty & Associates, a tax-planning firm in San Diego dedicated to helping its clients accomplish their philanthropic goals. Matthew has also been involved in pursuing his personal real estate interests, and he is looking forward to the MSRE program at the University of San Diego. He believes that the MSRE program will give



him both the academic background and the hands-on experience that he needs to further advance his career in real estate development.

Neil Patel is a graduate of the University of California, San Diego, holding a bachelor of science in electrical engineering. While in college, Neil actively participated in various professional and social organizations, including the Institute of Electrical and Electronics Engineers (IEEE) and SANGAM, a South Asian cultural association. Currently, he is serving as a research analyst for The London Group Realty Advisors, Inc. While at The London Group, Neil has completed extensive feasibility, market and financial analyses for various real estate projects in both San Diego and elsewhere in Southern California. His range of experience includes feasibility and financial analysis of urban and suburban residential development and commercial real estate development. Specifically, Neil has been heavily involved with the residential market in Riverside County, performing feasibility analysis and on-going consulting for various residential and commercial projects. Neil's decision to enter the real estate field stemmed from his desire to work in a result-driven and people-oriented industry. He is excited to be a candidate in the University of San Diego's joint MBA/MSRE program as it will give him a broad-based real estate background that he can combine with his business skills. He plans to use his MSRE degree in conjunction with his MBA degree to strengthen his knowledge in the estate development/consulting industry.



Leah Taylor graduated summa cum laude from the University of the Pacific with a bachelor's degree in business administration and a concentration in finance. During her undergraduate program, Leah worked as a research assistant for UOP's Real Estate Institute. Her research included designing and testing a multi-attribute regression model that attempted to explain the variation in price of single family residences. At UOP, Leah was also inducted into Phi Kappa Phi (National Collegiate Honors Society) and Beta Gamma Sigma (Honors Society for Collegiate Schools of Business). After university, she consulted for Sanderling Ventures (a Silicon Valley venture capital firm) implementing a new software program designed to integrate the finance, due diligence, and contact management aspects of the business. Upon the completion of her consulting assignment, Leah was hired as a finance manager at Interstate Equities Corporation (IEC), a private equity firm focused on real estate investment. During her employment at IEC, she was promoted to manage the company's investor relations and to facilitate the execution of the company's 1031 tax deferred exchanges. Leah was also responsible for preparing the financial analysis to support both the purchase and sale of multifamily properties and the budgeting for the properties held under management. At USD, she is pursuing joint MBA/MSRE. Leah is especially looking forward to the MSRE program, which she hopes will prepare her for pursuing her career in socially and environmentally responsible multi-family real estate development and repositioning projects.



Mary Ann Yaghdjian graduated with honors from the University of Southern California with a B.A. in communication and a minor in business administration. After graduating, this San Diego native returned home to join her family's commercial real estate business. She has worked in the property management and leasing offices of the office buildings and retail space her family owns in Rancho Bernardo, Mission Valley, and La Mesa respectively. This role has given Mary Ann exposure to various aspects of the business and has increased her passion for the industry. To better prepare herself for eventual leadership and expansion of the business, she is looking forward to furthering her real estate education with an MSRE from USD. She strongly believes in environmentally and economically responsible projects which also provide benefits to the community. She is a licensed California real estate salesperson and a member of various professional and philanthropic organizations. In her spare time, Mary Ann enjoys spending time with family and friends, traveling to new places, and dedicating time to non-profit work.

