

**EXHIBIT 2071**

**TIMOTHY P. SULLIVAN**

11622 EL CAMINO REAL #300 • SAN DIEGO, CA 92130  
PHONE (858) 523.0946 • E-MAIL T.SULLIVAN@SGREA.COM

**PROFILE**

- Real estate industry leader, sought after speaker and noted analyst.
- Extensive knowledge of the residential real estate development process and issues associated with market feasibility.

**WORK EXPERIENCE**

<b>Sullivan Group Real Estate Advisors</b>	San Diego, CA	January 2005 – Present
<i>President and Founder</i>		

Manage and conducted feasibility analyses for residential projects across the United States including master planned communities (conventional and active adult), single family subdivisions, attached housing, and mixed use developments. Analyses include specific product programming, market positioning, absorption projections, assessment of economic and demographic trends and market opportunity assessments. Clients include regional and national developers and homebuilders, corporations, international and domestic investors, financial institutions, and government agencies. In 2007 the Sullivan Group conducted more than 300 market feasibility studies in 18 different states.

- Manage market research efforts and consulting teams in multiple Sullivan Group offices
- Direct analysis of all residential, mixed use and commercial market studies
- Support various builder clients in evaluating strategic expansion opportunities
- Lead long term strategic planning and process development
- Provide opinions on ways to increase the profitability of land development and homebuilder operations
- Deliver project specific and larger market trend presentations

<b>Hanley Wood (Formerly Meyers Group)</b>	Solana Beach, CA	1995-2004
<i>Principal</i>		1998-2004
<i>Senior Managing Director</i>		1995-1997

- Directed national market research efforts and consulting team of 22 analysts
- Conducted market feasibility analyses for apartment projects, master planned communities, high rise residential and commercial analyses across the United States
- Authored market trend reports for publication by the company
- Presented project findings to clients and assisted with housing market trend presentations
- Developed and delivered a quarterly Housing Seminar Series that was rolled out nationally

<b>KPMG Peat Marwick, National Real Estate Group</b>	San Diego, CA	1987-1995
<i>Senior Manager</i>		1991-1994
<i>Manager</i>		1988-1991
<i>Senior Consultant</i>		1987-1988

- Supported national real estate consulting practice of one of the world's largest accounting firms
- Directed large multi-disciplined teams working with Resolution Trust Corporation in multiple metro areas to value loans and the underlying real estate assets prior to sale within a portfolio
- Reviewed project cash flows and conducted extensive field research to support assumptions
- Developed housing demand methodologies for primary and secondary home buyers
- Came to KPMG as part of the acquisition of Goodkin Group

<b>The Goodkin Group</b>	Del Mar, CA	1982–1987
<i>Consultant</i>		

- Conducted supply and demand analysis for residential and commercial market studies
- Directed consumer research studies targeted at defining homebuyer preferences
- Created extensive financial spreadsheets assessing project performance and net present value

## EDUCATION

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<b>Masters of Business Administration</b> San Diego State University	San Diego, CA	May 1993
<b>Bachelor of Arts, Economics</b> University of California, San Diego	San Diego, CA	June 1983

## PROFESSIONAL AFFILIATIONS

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<b>Member of the Institute of Residential Marketing</b> National Association of Homebuilders		1989 to present
<b>Urban Land Institute-Full Member</b> Incoming Chair-Residential Neighborhood Design Council		2007/2008
<b>Program Committee Chair</b> Pacific Coast Builders Conference (PCBC)		2007/2008
<b>Leader-To-Leader Moderator and Program Chair</b> PCBC's Invitation Only Event For Homebuilding Industry CEOs		2005 to present
<b>Builder Marketing Society</b> Board of Governors		2003 to present
<b>Sullivan Seminars- Chair and Keynote Speaker</b> Residential Industry Educational Seminar		2005 to present