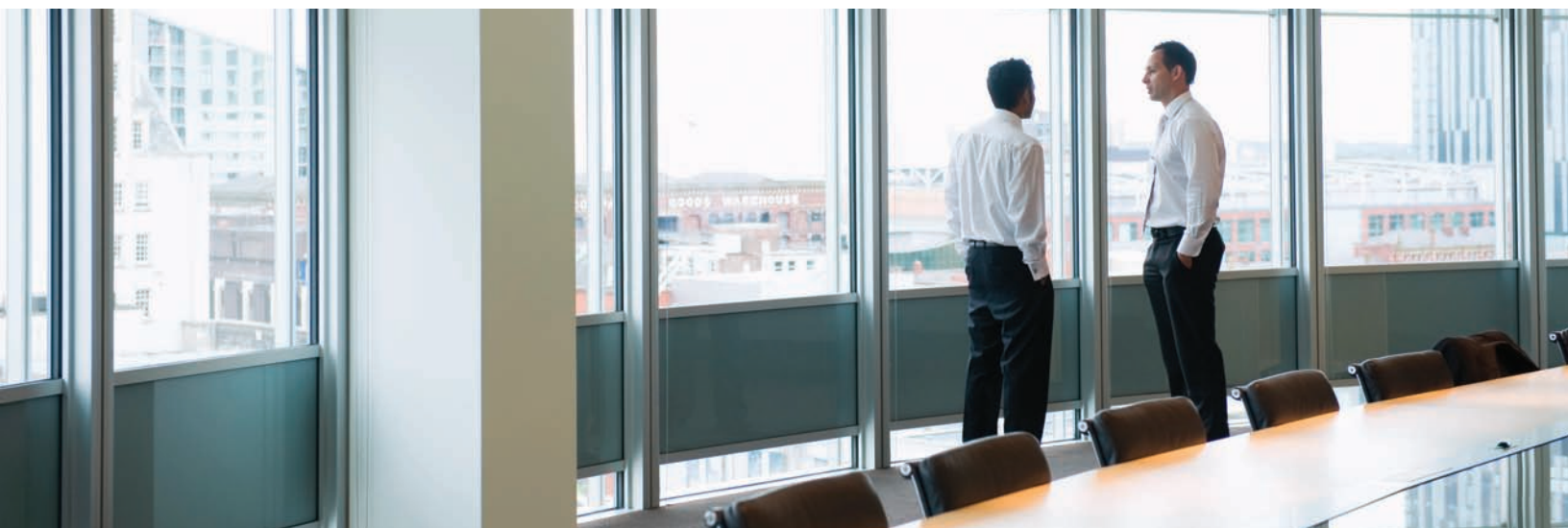


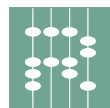
## Valuation and Transaction Advisory Services

| BUSINESS ADVISORY |



Independent **thinking.**  
**Dependable** results.

Properly substantiating the value of a business enterprise, tangible or intangible assets, and financial instruments has become more challenging due to changing market conditions and regulatory requirements for financial and tax reporting. Reznick Group provides technical and industry knowledge to help companies successfully execute transactions and reporting in compliance with complex regulatory requirements.



**Reznick  
Group**

ACCOUNTING • TAX • BUSINESS ADVISORY

## Valuation and Transaction Advisory Services

New and evolving regulations have made substantiating the value of assets and liabilities, and the successful completion of financial transactions, much more challenging.

Reznick Group's team of business and financial analysts draws from more than 30 years of experience in accounting, tax and business advisory services. We provide public companies and closely-held businesses with valuation, litigation support and transaction advisory services covering business enterprises, intangible assets, common and preferred stock and other securities, in addition to partnership interests, private debt instruments, options, warrants and other derivative products. We also provide appraisals of tangible assets, including real estate and energy generation projects.

### Financial Reporting and Tax-Related Valuations

The pace of change in financial reporting continues to increase dramatically, especially with fair value measurements under Accounting Standards Codification (ASC) 820, formerly Financial Accounting Standard (FAS) 157. Reznick Group combines the knowledge of fair value measurement with technical accounting to help companies resolve their most complex fair value reporting issues. Our valuations are prepared



so they can stand up to audits by the top national audit firms. We can also provide full documentation of technical accounting issues suitable for audit support.

Reznick Group performs valuations for estate, gift, income and other tax purposes in accordance with all IRS and industry standards as well as valuation of minority and complex fractional interests that fully supports valuation discounts.

### Real Estate, Energy, and Tangible Asset Valuation

Reznick Group serves the valuation needs of a wide variety of real estate clients, providing independent appraisal and advisory services for all property types. We combine capital market, real estate and complex security experience in the valuation of fractional interests as well as debt and securitized debt instruments. We also perform appraisals of power generation systems including wind and solar.

### Transaction and Strategic Advisory

Reznick Group provides financial accounting, tax and valuation services that can help buyers and sellers successfully complete transactions despite uncertain economic, capital market and regulatory environments. Pre-closing, these services may include strategic planning, structuring to maximize economic and tax benefits, financial and tax due diligence, and valuation and fairness opinions. Post-closing, we assist clients

through purchase price allocation for financial and income tax reporting, technical accounting, and system and internal control consulting.

### Litigation Support

When facing serious legal issues, attorneys, executives and business owners rely on Reznick Group to help protect their financial and business interests. We provide litigation support services to assist with a variety of legal cases, including bankruptcy, financial reporting and tax matters, shareholder disputes, divorce and marital disputes, and economic damages. We deliver these services by combining the skills of professionals in financial reporting, tax, financial forensics, business, security and tangible asset valuation, and tangible asset and real estate appraisal.

## Learn More:

Including Reznick Group as part of your valuation and transaction services advisory team will give you access to deep industry knowledge and experience.

For more information on how your company can benefit from our services and industry insights, visit:

[www.reznickgroup.com/valuation](http://www.reznickgroup.com/valuation)

## Our Valuation and Transaction Advisory Services

### Financial Reporting and Tax-Related Valuations

- » Fair value measurements (ASC 820)
- » Purchase price allocations (ASC 805 and IRC 1060)
- » Goodwill impairment studies (ASC 350)
- » Real estate, tangible and intangible asset impairment studies (ASC 360)
- » Portfolio valuation review for investment funds
- » Stock-based compensation and options (IRC 409A and ASC 718)
- » Valuation of derivatives and embedded derivatives (ASC 815)
- » Intellectual property
- » Charitable contributions
- » Estate and gift tax
- » Net operating loss limitations
- » Corporate reorganizations and restructurings
- » Transfer pricing

### Real Estate and Tangible Asset Valuation

- » Appraisal for all property types nationally
- » Appraisal review and consulting
- » Fair value analysis and consulting
- » Fractional interests in real estate, including limited and general partner interests
- » Acquisition/sale and financing of a property or ownership interest
- » Market analysis and feasibility studies
- » Portfolio analysis
- » Valuation of mortgages, mortgage-backed securities and mortgage servicing rights
- » Arbitrage rebate analysis
- » Valuation of energy generation systems, including wind and solar, for financing and tax credit/grant

### Transaction and Strategic Advisory

- » Compensation studies
- » Fairness opinions
- » Merger/acquisition advisory
- » Buy/sell agreements
- » Deal structuring
- » Financial/tax due diligence
- » Debt or equity financing
- » Succession planning
- » Establishment of reasonable royalty rates (intellectual property)
- » Valuations for employee stock ownership plans (ESOP) and ESOP feasibility studies
- » Valuation of complex financial instruments and derivatives, including PIPE transactions
- » Business plans/projections; profit/value enhancement, Monte Carlo simulations, forecasting and optimization

### Litigation Support

- » Expert testimony
- » Shareholder and partner disputes
- » Divorce and marital disputes
- » Bankruptcy and liquidation
- » Economic damages calculations
- » Forensic accounting and analysis
- » Tax and financial reporting issues
- » Asset tracing
- » Contract disputes



## About Reznick Group

Reznick Group is a top 20 national CPA firm providing accounting, tax and business advisory services to clients nationwide. The firm's industry experience includes affordable housing, financial services, renewable energy, healthcare, nonprofits, professional services, commercial real estate and technology.

For more information, visit:  
[www.reznickgroup.com](http://www.reznickgroup.com)