



Real Estate



Business Valuation

# When Value Matters

Since 1974



Financial Analysis



Litigation Support



Personal Property

Machinery & Equipment



# Service Areas



# BTI Appraisal provides services for:



- Appraisal hearings
- Arbitration/Mediation
- Bankruptcy
- Charitable donations
- Construction defects
- Corporate dissolutions
- Diminution in value
- Easements and Encroachments
- Eminent domain
- Exotic automobiles
- Feasibility studies
- Goodwill impairment
- Insurance coverage or claims
- Lending decisions
- Litigation
- Lost profits
- Marital dissolutions
- Market analysis
- Minority & marketability discounts
- Municipal bond collateral appraisals
- Partnership interests
- Property tax appeals
- Residential contents and collectibles
- Trusts & Estates



## Commercial, Residential and Industrial Real Estate

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From homes to high rise office buildings - BTI has appraised them. Our extensive record of accomplishment is both dependable and highly respected. BTI can determine value for either "as is" or "as proposed" construction, market analysis and feasibility studies, construction defects, lost profits analysis, property tax reductions and lack of disclosure or misrepresentation. We handle projects of all sizes and in most locations. Our research and technical capabilities are second to none. Our expertise includes all types of office and industrial buildings, mobile home parks, golf courses, cemeteries, hotels and motels, apartment and condominium complexes, affordable housing, agricultural land, stadiums, airport hangars, medical buildings, nursing homes and hospitals, churches, schools, fire stations, government buildings, restaurants, gas stations, wineries, food processing plants, cold storage facilities and much more.



## Machinery and Equipment

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Our diverse experience in appraising all types of machinery and equipment extends to leasehold improvements, furniture, fixtures and other tangible assets. We have valued a wide range of specialized machinery and equipment including lasers, food processing and packaging assembly lines, cranes, medical equipment and agricultural equipment.

We can value assets as part of a business enterprise, for sale or collateral value, for eminent domain, insurance coverage, donations, property tax reduction and litigation purposes. We also provide inventory and tagging of fixed assets.

## **Business, Intangibles and Financial Analysis**

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We are often called upon to appraise business entities for estate planning, sale, purchase, dispute resolution, mergers, bankruptcy, loan support and eminent domain. We routinely perform purchase price allocations, partial interest discounts, S-corp conversions, billboard appraisals, valuations on intellectual property, non-compete agreements, contracts, patents and other intangibles, as well as goodwill impairment and economic damages. Fair market value, liquidation value, lost profits and other damage calculations are regularly addressed.

Sales, profits and expenses often need to be projected, or analyzed, based on external events that trigger losses or gains.

BTI regularly performs this type of work for a wide variety of businesses. We also analyze contract disputes that financially impact the parties. Commercial creditors even use our services to analyze and value accounts receivable and related assets that secure their loans to operating businesses.

## **Personal Property**

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BTI also regularly performs personal property valuations that include residential contents, works of art or collections, exotic automobiles, private planes, yachts and inventory for estate taxes, insurance coverage, loans, sales, donations and litigation purposes.

## Insurance

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From determining proper coverage to settling claims, BTI can immediately assist with all major property claim events including fires, earthquakes, floods, land movements and mudslides, contamination, asbestos and construction defects. Whether you require reports, a designated appraiser for appraisal hearings or expert testimony, BTI's services include historical dates of value, allocation between land and improvements, diminution in value, fair market rental value, replacement costs, stigma, bad faith claims, relocation costs and values as unaffected and as affected by loss events.



We also calculate damages, including lost income, profits or rent as well as extra expenses connected with business interruption or property claims.

Our team has also been engaged to handle Errors & Omissions coverage issues affecting other appraisal firms.

### Clients include:

Aetna Insurance  
Allstate Insurance  
Ameriprise Insurance Co.  
Arroyo Insurance Services  
Brown & Brown  
Capital Insurance Group  
Century Surety Insurance  
Chartis  
Commercial Underwriters  
Insurance Co.  
Farmers Insurance  
Fireman's Fund Insurance  
Great American Insurance  
Hartford Insurance Co.  
Hawkeye Security Insurance  
Hoffman Brown Co.  
John S. Rickerby Company  
Markel Insurance Company  
McLarens Young  
Mercury Insurance  
New Hampshire Insurance Co.  
Pacific Claims Services  
Pacific Specialty Insurance Co.



Prudential Insurance  
Scottsdale Insurance  
Safeco Insurance  
St. Paul Fire & Marine  
State Farm Insurance  
The Travelers Insurance  
Companies  
Truck Insurance  
21st Century Insurance  
United Agencies Insurance  
U.S.A.A.  
Zurich Insurance



## Law

One of our core strengths is providing expert testimony. We have over 35 years of experience defending values in court, providing quick response, sound conclusions, consultation and review of opposing expert work. Our expertise includes all kinds of real estate, machinery and equipment, personal property, leases, business goodwill and intangibles. Our well-written and extensively documented reports reduce litigation costs and speed dispute resolution. BTI's work has passed the most rigorous scrutiny of the Internal Revenue Service, the SEC, government condemning agencies, and state and federal courts. The collective experience of our nationally regarded professionals can address projects of all sizes, in any location.

### Clients include:

Andrews, Lagasse, Branch & Bell  
Archer Norris  
Arnold & Porter  
Berger Kahn  
Berman, Berman & Berman  
Bistline, Cohoon & Luymes  
Botto Law Group  
Bremer Whyte Brown & O'Meara  
Brown Eassa & McLeod  
Buchalter Nemer  
Burke, Williams & Sorenson  
Callahan, McCune & Willis  
Cassidy Turley  
Clausen Miller PC  
Cleary Gottlieb Steen & Hamilton

Cozen O'Connor  
DLA Piper Rudnick Gray Cary  
Early, Maslach & Van Dueck  
Frandzel Robins Bloom & Csato  
Freeman, Freeman & Smiley  
Gibbs, Giden, Locher, Turner  
& Senet  
Gibson, Dunn & Crutcher  
Goodson, Wachtel & Petrulis  
Gordon & Rees, LLP  
Hamlin Cody  
Hill Farrer & Burrill  
Hunt Ortman Palffy Nieves Lubka  
Jackson Lewis  
Koeller, Nebeker, Carlson & Haluck  
Landau, Gottfried & Berger  
Law Offices of George Burns  
Law Offices of Glen Wechsler  
Law Offices of Julia Burt  
LeClair Ryan  
Lewis, Brisbois, Bisgaard & Smith  
Loeb & Loeb  
Lynberg & Watkins  
Mariscal, Weeks, McIntyre &  
Friedlander, P.A.  
Marrone, Robinson, Fredrick &  
Foster  
Miller LLP  
Morris, Polich & Purdy  
Morrison Law Group  
Murchison & Cumming  
Musick, Peeler & Garrett  
Negele & Associates  
Nottage & Ward  
Ord & Norman  
Parker, Milliken, Clark, O'Hara &  
Samuelian  
Pite Duncan, LLP  
Reed Smith  
Robie & Matthai  
Robinson & Wood, Inc.  
Schiller, DuCanto & Fleck  
Schulte Roth Zabel  
Snell & Wilmer, LLP  
Wasser, Cooperman & Carter  
Waters, McCluskey & Boehle  
Wilson, Elser, Moskwitz,  
Edelman & Dicker

## Lenders, Corporations & Institutions



Financial institutions, corporations and institutional clients appreciate BTI's comprehensive capabilities and rapid responsiveness. We offer a full range of accurately prepared reports, from self-contained narratives to form appraisals. BTI handles single or volume assignments throughout the Western United States and beyond. Lenders also call us for machinery, inventory and receivables valuations.



### Clients include:

Alere  
Annenberg Foundation  
Bank of China  
Bank of Manhattan  
Bessemer Trust  
Bright Star Schools  
Buck Foundation  
California Business Bank  
California Ironworker's Union  
Caran Precision Engineering Co.  
Celtic Bank  
Charles Drew University  
Children's Institute  
Clear Channel Communications  
Exxon Mobil  
Fairway Outdoor Advertising  
Fieldman, Rolapp & Associates  
First Commercial Bank  
Franklin Templeton  
Glacier Water  
Haliburton Energy Services  
Honda Trading of America  
J.P. Morgan Chase Bank  
Kaiser Foundation Health Plan  
L.A. County Museum of Art  
Merchants Bank of California  
Morgan Stanley  
Northern Trust  
Pacific Charter School Development  
Pacific Clinics  
Popular Community Bank  
RBC Capital  
San Pasqual Trust  
Sears Holdings  
Sprint  
Stone & Youngberg  
Tejon Ranch Company  
U.S. Veterans Initiative  
U.S. Metro Bank  
Union Bank  
Union Pacific  
University of Southern California  
Volunteers of America  
Williams Service Corp.

“ Thank you for your outstanding efforts. I know how difficult it is to put together quality work product on such short notice. The report is exactly what we were looking for. If we need appraisal services in the future, we will definitely look to BTI. ”

— Satisfied BTI Client



- City of Carpenteria
- City of Cerritos
- City of Commerce
- City of Covina
- City of Downey
- City of Duarte
- City of Goodyear
- City of Hawaiian Gardens
- City of Inglewood
- City of La Puente
- City of Las Vegas
- City of Long Beach
- City of Los Angeles
- City of Monrovia
- City of Montebello
- City of Monterey Park
- City of Murietta
- City of Placentia
- City of Redlands
- City of Riverside
- City of San Bernardino
- City of San Diego
- City of Santa Ana
- City of Santa Clarita
- City of Santa Monica
- City of Santa Paula
- City of South Pasadena
- City of Temecula
- City of Thousand Oaks
- City of Torrance
- Community Development Commission
- County of Los Angeles
- County of Orange
- County of Riverside
- County of San Bernardino
- County of San Diego
- FDIC
- Government of Armenia
- Government of the Bahamas
- Internal Revenue Service
- L.A. County Office of Education
- L.A. Housing Authority
- Metropolitan Transportation Authority
- Port of Portland
- State of California
- State of Washington Military Department
- U.S. Department of Army

## Government



We work with cities, counties, states, federal and foreign governments on issues of eminent domain, partial or full takes, municipal bond collateral appraisals, sales and purchasing decisions, lease rates for government owned property, FPPC compliance reports, peer reviews and litigation support.

### Clients include:

- CalTrans
- City of Alhambra
- City of Anaheim
- City of Arcadia
- City of Baldwin Park
- City of Burbank

At BTI, value is more than a price, it is the cornerstone of our company. Every day, in every report we produce, we strive to deliver true value in two significant ways. First, to provide accurate and defensible values for whatever asset we appraise. Second, to provide unparalleled value to our clients. We consistently achieve these goals by taking a unique approach to the tasks we are assigned, because our clients depend on us to deliver analysis and insight “when value matters” most.

## Employees

While many competitors rely on independent contractors, BTI maintains an exceptional staff of well-trained and full-time senior level employees who are able to devote the time and energy necessary to ensure their analysis is complete and timely. We are a family-owned business, which helps explain why our employees average over 15 years of service with our firm. We maintain active membership in the leading industry groups including the American Society of Appraisers, Appraisal Institute and the International Right of Way Association.

## Response Time

Regardless of the location, scope of work, or quantity of appraisals required, our clients know that we will be there when they need us. The size of our company, coupled with our comprehensive research capabilities and the commitment from our full-time staff, provide our clients with a tangible advantage. We are here to appraise correctly, exceed your expectations for quality and responsiveness, and support you after the report leaves our office.

## Reports and Reviews

We take pride in producing well written, easy-to-comprehend reports, and ensuring that the values we determine are accurate and defensible. We continually review our reports to verify they conform to the most current USPAP, statutory and appraisal society standards. Before every report leaves our office, it is personally reviewed by at least two people to ensure its ultimate accuracy.



Since 1974

**BTI founder and Chairman, Ben F. Tunnell III**, has headed the firm since 1974. He previously spent eight years with First Interstate Bank of California as Vice President at the corporate headquarters in Los Angeles. Mr. Tunnell received a BA degree in Economics from Claremont Mens College and completed post-graduate courses at UCLA and the American Institute of Banking where he also lectured. He served on the Board of Arbitrators for both the American Arbitration Association and the Better Business Bureau. He has also been a Registered Investment Advisor and Broker/Dealer with the Securities and Exchange Commission and a licensed California Real Estate Broker.

Mr. Tunnell is an ASA, the senior designation of the American Society of Appraisers in Business Valuation, and a Certified General Real Estate Appraiser in multiple states. He has qualified and testified in Federal, State and Tax Courts, as well as in arbitration proceedings as an expert witness in appraisals of businesses, real estate, machinery and equipment, and financial analysis.



Megan Tunnell O'Rourke and Ben F. Tunnell III

**Megan Tunnell O'Rourke, Vice Chairman**, began working at BTI in 2003. She earned a BA in English from the University of Southern California, and graduated magna cum laude from Loyola Law School. Megan previously worked at Gibson, Dunn & Crutcher LLP where she practiced in both the real estate and corporate law departments. Among her duties at BTI, Megan serves as a senior analyst in real estate, economic analysis, machinery and equipment, business and intangible asset matters. She is a member of the International Right of Way Association and the American Society of Appraisers.



Local expertise  
National reach

## **AFFILIATED COMPANIES**

### **BTI BROKERAGE**

BTI Brokerage is a Realtor®, capable of handling the sale and purchase of all types of real estate and businesses.

### **BTI CONSULTING**

Offers a wide range of professional services to individual, corporate and government clients.

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