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October 3, 2023

Heidi Graham
Water Utility Regulation Division
Public Utility Commission of Texas
Central Records
1701 N Congress, Suite 8-100
Austin, Texas 78701

**RE: PUCT Project No. 49818
List of Experts Qualified to Conduct Economic Valuations
Resume of Mark Rodriguez, ASA MRICS**

Dear Ms. Graham:

I respectfully request to be included on the List of Experts Qualified to Conduct Economic Valuations according to the Public Utility Commission PUCT Project No. 49818.

I have extensive experience as an impartial valuation expert in appraising public utility property, including water and wastewater assets. Attached is my resume for consideration.

If the Commission has any questions or requires any additional information, please contact me at 732-780-6010 or through email at MRodriguez@MRValuation.com.

Thank you for your time and consideration.

Respectfully submitted,

Mark Rodriguez, ASA MRICS
Managing Partner
MR Valuation Consulting, LLC



MARK RODRIGUEZ, ASA MRICS
Managing Partner, Founder

Mark Rodriguez has over 30 years of experience as a consultant specializing in domestic and international valuation projects, appraisals, construction project management, and engineering. Mr. Rodriguez is the founder and managing partner of MR Valuation Consulting, LLC ("MRV Consulting"). Mr. Rodriguez is an Accredited Senior Appraiser in Machinery and Technical Specialties by the American Society of Appraisers. He is also a Chartered Surveyor in Valuation and a Professional Member of the Royal Institution of Chartered Surveyors. He earned a master's degree in management and a bachelor's degree in mechanical engineering.

He has been honored by the American Society of Appraisers with special recognition of his services and contribution to the appraisal profession and organization as he served as president in 2004-2005 and vice president in 2003-2004 at the Northern New Jersey Chapter No. 073.

Mr. Rodriguez specializes in serving electricity, gas, wastewater, and water utility-related clients and domestic and international independent power producers. Mr. Rodriguez has analyzed a variety of electric generating facilities and public utility-related assets, including baseload power plants, capacity and peaking facilities, and transmission and distribution assets. He has also analyzed electric and gas transmission lines and distribution systems, including gas regulating stations and electrical substations.

As a great representation of his utility valuation expertise, in *Illinois American Water v. the City of Peoria, Illinois*, Mr. Rodriguez was appointed an "industry expert" and served as the third and impartial Commissioner. To be elected to this panel, there was an interview process of 10 highly qualified appraisers from around the country, including the Big Four accounting firms. Mr. Rodriguez excelled in the interview process and was elected the third Commissioner.

Additionally, when the newly constructed Highwood Generating Station went into bankruptcy, the Receiver granted Mr. Rodriguez a power of attorney to negotiate and settle all property tax liabilities related to this cogeneration facility. The appeals and disputes were between Southern Montana Electric Generation & Transmission Cooperative, Inc. and the Montana Department of Revenue. A consensual valuation resolution was agreed to by all parties for the appeal years, and the property taxes for the facility were reduced significantly.

Throughout his career, Mr. Rodriguez has performed valuation advisory and consulting assignments related to over 800 power plants, including biogas, biomass, CCGT, coal, geothermal, hydroelectric, natural gas, nuclear, oil, pet coke, solar, solid waste, steam, and wind assets, exceeding 280,000 MW of total capacity valued.

He has supervised and performed diverse valuation, appraisal, and consulting engagements, including the valuation of public utilities, independent power producers, complex manufacturing and industrial facilities, commercial buildings, and residential apartments. His experience includes both domestic and international transactions. These valuation advisory assignments were performed for appraisals, market valuations, purchase price allocations, cost segregation studies, inventory appraisals, litigation support, project financing, transactional pricing for taxation and management reporting purposes, property tax, transfer tax, acquisitions, divestitures, insurance, due diligence, non-cash charitable contributions, and useful life analyses.

Specifically, these transactions included the valuation of tangible assets, intangible assets, and goodwill; purchase price allocations for tax and financial reporting, including compliance with the FASB Accounting Standards Codification; ASC 805, 350, 410, and 360. Additionally, he has completed domestic and international valuation and assignments to comply with International Financial Reporting Standards (IFRS) and International Valuation Standards (IVS). These transactions commonly involve financial, economic, and statistical analysis to establish market values, cost segregation, and overall transactional structuring.

Mr. Rodriguez has supervised and performed numerous engagements involving the valuation of intangible assets, including contracts, power purchase agreements, transitional agreements, mineral and fossil fuel rights, transmission constraint contracts, pollution credits, computer technology, trade names, trained and assembled workforce, leases, goodwill, and going-concern.

Mr. Rodriguez's expert witness experience is multi-dimensional, as he has successfully testified and provided numerous litigation and negotiation support services for taxpayers and municipalities. Mr. Rodriguez has expert witness experience before the Supreme Court of the State of New York, Michigan Tax Tribunal, Massachusetts Department of Public Utilities, Massachusetts Tax Appellate Court, Superior Court of Connecticut and Georgia, Maine State Board of Property Tax Review, County Superior Court in New Jersey, Minnesota Tax Court, Commonwealth of Virginia State Corporation Commission, and various county boards in Illinois and Montana.

Before founding MRV Consulting, Mr. Rodriguez worked at Deloitte in the World Financial Center in New York City. He was a Senior Manager in their Valuation Group. At Deloitte, he developed and headed the independent power and public utilities valuation practice, performing consulting projects throughout North America, Latin America, and Europe. His experience includes engineering and construction experience at Dick Corporation, explicitly designing and constructing power generation facilities and industrial and commercial properties.

Deloitte & Touche, New York, NY – 1995 to 1999

Senior Manager – Director of Energy & Utility Valuations

Mr. Rodriguez was the developer and head of the Independent Power and Public Utilities Valuation Practice in the Deloitte Valuation Group at the World Financial Center in New York City. This Practice included business development, marketing, and project management of numerous industrial, commercial, public utility, and independent power-related valuation consulting projects throughout North America, Latin America, and Europe.

Mr. Rodriguez performed valuation studies of facilities and equipment in the electric utility industry for various purposes, including management information, mergers and acquisitions, privatization, deregulation, and corporate restructuring. These valuation studies have generally involved financial, economic, and statistical analysis to establish fair market values, residual values, and remaining useful lives. He has analyzed a variety of electric generating facilities ranging from large utility baseload power plants to smaller independent power plants, including coal, gas, hydroelectric, resource recovery, biomass, fossil fuel, sludge/hazardous, and biomass projects. Additional utility valuation prepared by Mr. Rodriguez includes water, wastewater, natural gas systems, telecommunications, LNG, and electrical transmission and distribution systems.

Dick Corporation – 1990 to 1995

Mechanical / Electrical Project Engineer

Mr. Rodriguez obtained over five years of progressively responsible engineering and construction management experience with specific involvement in designing and constructing several gas-fired cogeneration, waste-to-energy, industrial, and commercial facilities. Some of the construction projects that Mr. Rodriguez has served as a project engineer include:

- Sayreville Cogeneration Facility, 311 MW natural gas-fired combined cycle cogeneration facility in Sayreville, NJ
- Bellingham Cogeneration Facility, 311 MW gas/oil-fired combined cycle cogeneration facility in Bellingham, MA
- Northumberland County Prison, a 1,000-bed correctional facility built on a design/sale/leaseback program for the PA Department of Corrections in Shamokin, PA
- Erie County Prison, a 1,000-bed correctional facility built on a design/sale/leaseback program for the PA Department of Corrections in Albion, PA
- Lakewood Cogeneration Facility, 237 MW natural gas-fired combined cycle cogeneration facility in Lakewood, NJ
- Mercer County Resource Recovery Facility, design and permitting for 52 MW facility in Trenton, NJ
- Onondaga Resource Recovery Facility, 40 MW facility in Syracuse, NY

Professional Affiliations

- ASA, American Society of Appraisers – Accredited Senior Appraiser
 - Designation in Machinery & Technical Specialties
 - President – ASA Northern New Jersey Chapter, 2004-2005
 - Vice President – ASA Northern New Jersey Chapter, 2003-2004
 - Chapter Secretary – ASA Northern New Jersey Chapter, 2002-2003
- RICS, The Royal Institution of Chartered Surveyors – Professional Member
 - Chartered Valuation Surveyor
- AITF, Appraisal Issues Task Force – Member
- ASME, The American Society of Mechanical Engineers – Member

Education

- Master of Science in Management – New Jersey Institute of Technology (NJIT)
- Bachelor of Science in Mechanical Engineering – NJIT
- American Society of Appraisers – Completed courses and examinations required to obtain and maintain the ASA designation
- Royal Institution of Chartered Surveyors – Completed the education background and valuation experience to obtain and maintain the MRICS designation
- Appraisal Institute: I410 – Uniform Standards of Professional Appraisal Practice (USPAP)
- Real Estate Program Special Topics – Kislak Real Estate Institute, Monmouth University
 - BR 498/BR 598: Strategic Cases in Real Estate & Principles of Land Planning, 2015
 - BR 498/BR 598: Construction and Design, 2014
 - BR 498/BR 598: Real Estate Accounting, 2012
 - BR 498/BR 598: Commercial & Residential Property Management, 2012
- Real Estate Certificate Program – Kislak Real Estate Institute, Monmouth University 2007
 - REC 405: Regulation and Real Estate Development Process
 - REC 404: Lease Negotiations and Analysis
 - REC 403: Real Estate Finance, Investment and Taxation
 - REC 402: Real Estate Appraisal, Valuation, and Income Analysis
 - REC 401: Real Estate Law
- Conferences, Workshops
 - Alternative Methodologies for Lost Profits Damages & Ex Ante v. Ex Post – VPS Business Valuation Webinar, Financial Consulting Group, 2023
 - 51st Annual Workshop on Appraisal for Ad Valorem Taxation of Communications, Energy and Transportation Properties – Wichita, Kansas, 2021
 - 14th Annual Spring Business Valuation Seminar, American Society of Appraisers – Philadelphia, PA, 2019
 - NACVA/CTI Annual Consultants' Conference – Las Vegas, Nevada, 2018
 - National Hydropower Association Annual Conference, Waterpower Week – Washington, DC, 2018

- 13th Annual Spring Business Valuation Seminar, American Society of Appraisers – Philadelphia, PA, 2018
- AICPA: Forensic & Valuation Services Conference – Las Vegas, Nevada, 2017
- KBKG: Tangible Property Repair Regulations – RC102 Webinar, 2017
- 12th Annual Spring Business Valuation Seminar, American Society of Appraisers – Philadelphia, PA, 2017
- National Hydropower Association Annual Conference, Waterpower Week – Washington, DC, 2017
- AICPA: Forensic & Valuation Services Conference – Nashville, Tennessee, 2016
- 46th Annual Workshop on Appraisal for Ad Valorem Taxation of Communications, Energy, and Transportation Properties – Wichita, Kansas, 2016
- American Society of Appraisers' International Appraisers Conference – Las Vegas, Nevada, 2015
- 45th Annual Workshop on Appraisal for Ad Valorem Taxation of Communications, Energy and Transportation Properties – Wichita, Kansas, 2015

Speaking Engagements

- California Water Association, California Public Utilities Commission, and California State Water Resource Control Board – 2020 Presentation – “*Water System Valuation RCNLD Analysis*” (Online)
- The New York State Society of CPAs (NYSSCPA), Nassau Chapter CPE Event – 2018 Presentation – “*Cost Segregation Studies and Business Valuation*” Woodbury, NY
- New Jersey State Bar Association (NJSBA) 2017 Annual Meeting and Convention – Seminar “*Advanced Topics in Property Taxation*” Atlantic City, NJ
- International Association of Assessing Officers, Florida Chapter (FCIAOO) Annual Conference 2015 – TPP Seminar Presentation “*Independent Power Valuing One Power-Utility Site vs. the Unit Approach*” Lake Mary, Florida
- Northeastern Regional Association of Assessing Officers (NRAOO) Annual Conference 2015 – Presentation “*Special Use Property Valuation in Recent Decisions*” Portsmouth, New Hampshire
- Institute for Professionals in Taxation (IPT) Property Tax Symposium 2010 – Presentation “*Valuation of Electric Generation Stations Owned by Independent Power Producers*” Austin, Texas
- Power & Electricity World Latin America 2009 – Pre-Conference Workshop “*Creating and Measuring Value - Power Plant Development*” Miami, Florida
- Power & Electricity World Latin America 2009 – Panel “*Latin Power Generators' Point of View*” Miami, Florida
- Corpbanca IFRS Seminar 2008 – Presentation “*IFRS Implementation and the Effect on Fair Value*” Santiago, Chile
- Financial Consulting Group (FCG) Annual Fall Conference 2007 – Presentation “*Cost Segregation: A Service that Pays for Itself*” Chicago, Illinois

- International Association of Assessing Officers 72nd Annual International Conference 2006 – Presentation “*Recognizing & Separating Real Property, Personal Property, and Intangible Values in Common Indications of Value*” Milwaukee, Wisconsin
- Workshop Leader for the 5th Annual Electric Asset Valuation Conference 2003 – Presentation “*Getting the Most for Your Appraisal Dollar – Valuation Techniques, Theories and Practices*” Houston, Texas

Expert Testimony & Litigation Support

In addition to the following trials and hearings, Mr. Rodriguez has presented his appraisals and valuations in arbitrations, mediations, and to property tax appeal boards.

- State of Florida (February 2021) – performed a water utility valuation, then testified as an expert witness in a mediation on the matter *Grey Oaks Community Services, Inc. v. Grey Oaks Country Club, Inc.* regarding a dispute over the value of the water irrigation system for multiple golf courses and residential communities in Naples, Florida.
- State of Michigan (January 2020) – performed a valuation and then provided deposition for the City of Detroit in an arbitration hearing regarding the true cash value of the real property at the Detroit MGM Grand Casino and Hotel. The deposition was part of an ongoing property tax dispute involving multiple tax years. This matter is part of the Michigan Administrative Hearing System by the Michigan Tax Tribunal.
- Commonwealth of Massachusetts (May 2019) – performed a water utility valuation, then testified as an expert witness at the Massachusetts Department of Public Utilities for the Milford Water Company regarding the full and fair cash value of the water system assets owned and operated by the Milford Water Company in an eminent domain taking of the water utility system.
- State of Maine (October 2019) – performed an appraisal and testified as an expert witness for the Town of Madawaska regarding the real property assets at the Twin Rivers Paper Company in Madawaska, Maine.
- Commonwealth of Virginia (May 2019 and August 2018) – performed a valuation, then testified as an expert witness to the Commonwealth of Virginia State Corporation Commission for the taxpayer regarding the opinion of the value of the taxable real and personal property located at the Wheelabrator Portsmouth Energy from Waste Facility.
- State of New Jersey (August 2018) – performed an appraisal, then testified as an expert witness for the taxpayer regarding the real property assets located at the Chamber Works Site in Pennsville Township, Salem County, New Jersey. The in-court negotiations resulted in a settlement agreement.
- State of Michigan – performed an appraisal and then provided litigation support for the taxpayer regarding the taxable real and personal property assets located at the Lake Huron Medical Center. The negotiations resulted in an agreement for multiple tax years.

- State of New Hampshire (February 2018) – performed a water utility valuation, then testified as an expert witness for Pennichuck Water regarding the appraisal of the taxable property owned and operated by Pennichuck East Utility, Inc. within Litchfield, NH.
- State of Maine (October 2016 and August 2016) – performed an appraisal and then testified as an expert witness for the Town of Old Town, Maine, regarding the value of the Old Town Pulp Mill.
- State of Montana (2015) – performed multiple appraisal reviews and then testified as a rebuttal witness for the water company regarding the value of the assets of the Mountain Water Company in an eminent domain taking of the water company. The matter was the *City of Missoula v. Mountain Water Co.*, Case No. DV-14-352.
- State of Minnesota (2014) – performed a review appraisal of the natural gas system in Montana and then testified as a rebuttal witness for the utility in the matter of *Minnesota Energy Resources Corporation (MERC) v. Commissioner of Revenue*; Docket No. 8041-R, 8135-R, 8271-R, 8375-R, and 8482-R.
- Montana Department of Revenue – After the newly constructed Highwood Generating Station went into bankruptcy, the Receiver granted Mr. Rodriguez a power of attorney to negotiate and settle all property tax liabilities related to this cogeneration facility. The appeals and disputes were between Southern Montana Electric Generation & Transmission Cooperative, Inc. and the Montana Department of Revenue. A consensual valuation resolution was agreed to by all parties for the appeal years, and the property taxes for the facility were reduced significantly.
- State of Michigan (2013) – performed an appraisal of the J.R. Whiting Generating Station owned by Consumers Energy for property tax assessment negotiations for multiple tax years. Mr. Rodriguez actively participated in the negotiations on behalf of the City of Luna Pier on *Consumers Energy Company v. City of Luna Pier*; MTT Docket No. 391680 and 436396, which resulted in a mutual agreement for the two tax years, as well as the subsequent five tax years utilizing the values determined by MRV Consulting.
- Superior Court of the State of Georgia (2012) – testified as an expert witness for the Macon-Bibb County in an arbitration hearing and provided mediation support regarding a property tax dispute for multiple tax years between the local taxing jurisdiction and Armstrong World Industries, Inc. The County Board accepted the values determined by MRV Consulting for the multiple tax years under appeal.
- Michigan Tax Tribunal, Michigan (2012) – testified as an expert witness regarding the appraisal of the tangible personal property at the Diversified Machine Montague Plant located in Montague, MI, in the matter of *Diversified Machine Inc. v. City of Montague* for property tax assessment negotiations for multiple tax years. The final opinion and judgment were ruled in favor of the City and stipulated the values determined by MRV Consulting.
- Superior Court of the State of Connecticut, Bridgeport (2012) – provided deposition as an expert witness regarding the appraisal of the tangible personal property of the Wheelabrator Bridgeport Waste-to-Management Facility located in Bridgeport, CT, in the matter of the *City of Bridgeport v. Wheelabrator Bridgeport I.P.*

- Michigan Tax Tribunal (2010) – testified as an expert witness regarding the appraisal of the tangible personal property of the Ford Motor Company/Visteon/ACH Rawsonville Automotive Component Facility located in Ypsilanti Township, MI.
- State of Michigan, Township of Plymouth (2010) – performed an appraisal review for the municipality for litigation support regarding two personal property appraisals performed by others of the Sheldon Road Plant (settled).
- State of Michigan, Redford Township (2010) – appraisal report for litigation support regarding certain personal property assets located at the Purem/Detroit Diesel Manufacturing Facility. Before the Michigan Tax Tribunal, Mr. Rodriguez participated in the settlement negotiations and testified in *Detroit Diesel Corporation v. Redford Township*; MTT Docket No. 351676. The petitioner stipulated the values determined by MRV Consulting for three tax years under appeal.
- State of Michigan, Township of Ypsilanti (2010) – performed an appraisal review and then testified as a rebuttal witness for the municipality regarding an appraisal of personal property performed by others. The personal property assets were located at the Ford Rawsonville Plant to support property tax assessment negotiations related to *Automotive Components Holdings LLC v. Township of Ypsilanti*; MTT Docket No. 327618.
- Ogle County Board of Review, Illinois (2007) – performed an appraisal and then testified as an expert witness on behalf of the Ogle County Board of Review regarding a property tax appeal concerning the Exelon Byron Nuclear Power Station.
- Will County Board of Review, Illinois (2006) – performed an appraisal and then testified as expert witnesses on behalf of the Will County Board of Review regarding a property tax appeal concerning the Exelon Braidwood Nuclear Power Station.
- Massachusetts Tax Appellate Court, Boston (2006) – performed an appraisal and then testified as an expert witness regarding the valuation and appraisal of telecommunication utility property owned and operated by MCI World Com, Inc. in Boston and Newton, Massachusetts.
- Supreme Court of the State of New York, County of Westchester (2006) – performed a cost segregation analysis and then testified in a divorce matter, *Scharfman v. Scharfman*, as an expert witness regarding the value of the tax benefits derived from cost segregation analysis of residential rental properties throughout New York City.
- State of Illinois, City of Peoria (2005) – Mr. Rodriguez served as the “Third Commissioner” in the matter of *Illinois American Water Company v. the City of Peoria, Illinois*. The Commission was charged by the court to determine the fair market value of the tangible and intangible assets, both real and personal, of the Peoria District Waterworks as the purchase price option for the potential eminent domain taking of the water utility system by the City of Peoria. State of New York – performed an appraisal and then testified as an expert witness in a property tax appeal by the taxpayer regarding two electrical transmission lines, two transmission substations, and three distribution substations owned by Niagara Mohawk in Marcy, NY. This matter was settled during the trial.

- Court of the State of New York, County of Saratoga (2003) – performed an appraisal and then testified as an expert witness for the taxpayer concerning the value of electrical substations & transmission lines owned by Niagara Mohawk in Moreau, NY. The case was *Reliant Energy and Niagara Mohawk v. Moreau and the South Glens Falls School District*.
- Supreme Court of the State of New York, County of Saratoga (2003) – performed an appraisal and then testified as an expert witness in a property tax appeal by the taxpayer regarding the valuation of the Spier Falls, Feeder Dam, and Sherman Island Hydroelectric Facilities.
- Supreme Court of the State of New York, County of Warren (2003) – performed an appraisal and then testified as an expert witness in a property tax appeal by the taxpayer regarding the valuation of the Spier Falls, Feeder Dam, and Sherman Island Hydroelectric Facilities.
- Supreme Court of the State of New York, County of Onondaga, Fifth Judicial District – performed an appraisal and then testified as an expert witness regarding the valuation and appraisal of utility property owned by Niagara Mohawk.
- Supreme Court of the State of New York, County of Fulton (2002) – performed an appraisal and then testified as an expert witness for the taxpayer regarding the Ephratah Hydroelectric Facility.
- Commonwealth of Massachusetts, Franklin County (2002) – performed an appraisal for litigation support regarding the Northfield Mountain Hydroelectric Facility for the Towns of Erving and Northfield, MA. This matter was settled before trial.
- State of Connecticut, Town of Waterford – performed an appraisal of Millstone Nuclear Power Station for multiple tax years. This matter was settled before trial.
- State of Illinois, Brookfield Township – performed an appraisal of a nuclear power plant known as the La Salle Generating Station for the municipality to support a property tax appeal for multiple tax years. This matter was settled before trial.
- State of New Hampshire, Town of Littleton – performed an appraisal of Moore Hydroelectric Facility for a property tax appeal on behalf of the owner. This matter was settled before trial.
- State of New York Supreme Court, County of Westchester – performed an appraisal of three electrical substations to support a property tax appeal by Consolidated Edison. This matter was settled before trial.
- Commonwealth of Pennsylvania, Beaver County – performed an appraisal of the Bruce Mansfield Coal and the Beaver Valley Nuclear Plants on behalf of the Southside School District regarding a property tax appeal by the owner of the power plants. This matter was settled before trial.

Municipal / Privatization Projects

- PSEG Americas Inc. – acquisition of hydroelectric and transmission assets in Peru. Assets included:
 - Yaupi – 108 MW hydroelectric facility
 - Malpaso – 54 MW hydroelectric facility
 - Pachachaca – 12 MW hydroelectric facility
 - La Oroya – 9 MW hydroelectric facility
 - Transmission Lines – 460 miles of single and double-circuit transmission lines
 - Substations – 21 medium-voltage level substations
- Duke Energy – acquisition of oil-fired generating assets in El Salvador, including the Acajutla 220 MW, Soyapango 92 MW, and San Miguel 82 MW.
- Duke Energy – acquisition of a 2,237 MW portfolio of eight hydroelectric facilities along the Paranapema River in Brazil.
- Sempra Energy and PSEG Americas Inc. – acquisition of Energia S.A., a natural gas distribution company in central Chile, a controlling interest in Luz Del Sur, S.A., the second-largest electricity distributor in Peru; and 32 percent of Central Puerto, S.A., the largest thermal electricity generator in Argentina, 2,100 MW
- The AES Corporation – performed a valuation and purchase price for US GAAP reporting purposes acquisition of Empresa de Generacion Bayano, S.A. (Bayano) and Empresa de Generacion Chiriqui, S.A. (Chiriqui). Bayano is a 150 MW hydropower generation facility and a 42 MW thermal plant near Panama City, Panama. Chiriqui includes two run-of-the-river power generation facilities, with a combined capacity of 90 MW, located in the western part of Panama.
- Reliant Energy (formerly Houston Industries) – fair market valuation and remaining useful lives for US GAAP reporting purposes related to HIE's acquisition of Compania de Alumbrado Electrico de San Salvador, S.A. (CAESS), Empresa Electrica de Oriente, S.A. (EEO) and Distribuidora Electrica de Usulután, Sociedad de Economía Mixta (DEUSEM). CAESS, EEO, and DEUSEM own and operate electrical distribution networks throughout El Salvador.
- Confidential Investor – fair market valuation of Rail Marshalling Yard, Antwerp, Belgium
- Convergence Communications, Inc. – fair market valuation of tangible and intangible assets, purchase price allocation, and remaining useful lives for US GAAP reporting purposes related to CCI's acquisition of Interamerican Net de Venezuela, S.A. Interamerican Net is an internet service provider located in Maracaibo, Ciudad Ojeda, and Puerto La Cruz, Venezuela.
- Convergence Communications, Inc. – fair market valuation of tangible and intangible assets, purchase price allocation, and remaining useful lives for US GAAP reporting purposes related to CCI's acquisition of Cablevisa, S.A. and Multicable, S.A. Cablevisa, S.A. and Multicable, S.A. provide multi-channel subscription television services in and around San Salvador, El Salvador.
- Confidential Investor – fair market valuation of rail marshalling yard in Klagenfurt, Austria

- Confidential Investor – fair market valuation of OBB rail marshalling yard in Vienna, Austria
- Confidential Investor – fair market valuation of various Dallas DART bus facilities, Dallas, TX
- Confidential Investor – fair market valuation of various rail and bus facilities owned by the Chicago Transit Authority, Chicago, IL
- Confidential Investor – fair market valuation of various Miami Metro Dade bus facilities in Miami, FL
- Confidential Investor – fair market valuation of various Bi-State development bus facilities in St. Louis, MO
- Confidential Investor – fair market valuation of various rail and bus facilities owned by the Tri-Metro, Portland, OR
- Confidential Investor – fair market valuation of various rail and bus facilities owned by the New Jersey Transit, Newark, NJ
- Confidential Investor – fair market valuation of various bus facilities owned by the RTD Denver, Denver, CO