

LITIGATION SUPPORT AND DISPUTE RESOLUTION SERVICES

SERVICES OF THE FIRM

Delta Associates provides a variety of services in support of real property legal proceedings. The circumstances under which clients seek Delta Associates' assistance include, among others:

- Bankruptcy and Foreclosure
- Customary Practices
- Lift Stay
- Default
- Deficiency
- Condemnation
- Environmental Damage
- Land Lease Renewal
- Minority Shareholder Freeze Out
- Partnership Restructuring
- Venture Dissolution
- Institutional Workout
- Material Adverse Change

Principals of Delta are experienced expert witnesses with a professional background in real estate and capital markets, business planning and deal structures. These principals are supported by a professional staff practiced in data gathering and analysis, financial analysis, statistical modeling and sampling, market studies, management review, fiscal impact, and general business research.

The firm's litigation support and dispute resolution services include:

- **Pre-hearing/trial fact finding and reporting** including case strategy development, expert witness identification, deposition support, defense analysis, settlement negotiation, partial interest valuation, forensic document reconstruction, document review, statistical sampling, and demographic and financial modeling.
- **Hearing/trial support services** include defense preparation, trial exhibits, ongoing review and analysis of opposition work product or deposition, finalization of financial analyses, capital and market studies, and economic forecasts.
- **Expert testimony.**
- **Arbitration panel member.**

ILLUSTRATIVE OF RECENT ASSIGNMENTS

The principals of the firm have provided litigation support services to a variety of clients under varying circumstances. A few of the firm's recent assignments have included:

- **Lease Default:** estimate of damages. Estimate the compensation due a lessor in the case of a default on a downtown commercial lease. Interpret the lease, estimate future rent and additional rent due under the lease, as well as credits for a sublease in place and projected re-let, net of costs. Lessor responsibility to mitigate damage a central issue.
- **Land Lease:** calculate ground rent in dispute. For a prime downtown site interpret the terms of an inoperable lease rate renewal clause and estimate the indicated annual rent. Prepare a "fairness test" in order to facilitate resolution and settlement between the parties.
- **Partnership Buy-out:** a partial interest valuation. Estimate the value of a business entity by evaluating capital accounts, real estate owned, operating escrows, outstanding debt, rent receivables, capital balances and tax loss carry forwards. Allocate the "value of the equity," thus derived, among the partners per distribution priorities required in the Partnership Agreement.

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