



# Corporate real estate appraisal and advisory

## Maximize your return on investment

Gaining a return on your investment is your top priority. Whether you're undertaking a new local endeavor, a multiproperty initiative or a national acquisition, Wipfli can help guide complex investments from start to finish. Our valuation team brings deep experience in retail, office, industrial, multifamily, special use and real estate investment trusts to help you pursue your vision.

For developers, lenders and investors alike, a real property valuation analysis delivers the strategic planning and due diligence required to: develop new projects, acquire properties, sell properties, work out distressed properties, manage portfolios, structure deals, finance projects, perform corporate planning and more.

Property interests and opinions include fee simple, leased fee, leasehold opinions of fair market value for sale on the open market, forced liquidation, in use, and going concerns.

## Experience can make all the difference

Achieving the best ROI is all about having the right team on your side. Wipfli's real property valuation professionals specialize in the valuation of investment-grade and user-based specialized real estate-related enterprises. From multibillion-dollar publicly traded companies to government agencies to early-stage companies, we work with a diverse range of clients.

With Wipfli, you gain access to a specialized team that includes appraisers, financial analysts, accountants, economists and engineers. With all these professional disciplines, we are able to view projects from different perspectives and provide you with a holistic service experience.

Plus, because we constantly monitor regulations and reporting rules, we stay on top of any changes. Our broad spectrum of valuation and accounting experience — combined with sophisticated valuation methodologies — meet the most complex real property reporting requirements.

**WIPFLI**

# A valuation that does more than just give you a number

Through comprehensive tax strategies and well-supported advice on the current and projected value of real estate, Wipfli is prepared to meet your valuation needs. We provide a range of corporate real estate advisory services, including:

## Market and feasibility studies

What will you get out of an investment? Wipfli offers market, marketability and feasibility studies to determine if an investment is worth your while. A market study typically evaluates factors that influence the supply and demand for real estate in a particular market. It's often paired with a marketability study, which evaluates how these factors affect the development potential of a specific site or building. The result lets you identify the potential market and investment risks.

Both studies culminate in a feasibility study, which determines whether the expected returns on a particular project justify the market risk.

## Merger & acquisition valuations

With our post-transaction valuation services, Wipfli provides purchase price allocations and tests the carrying value of goodwill for impairment. Private equity firms and other institutional investors frequently use Wipfli for quarterly portfolio valuations to record the value of an asset that reflects its current market levels.

## Portfolio valuation

Portfolio valuations help ensure you receive accurate, reliable service that meets your needs. With a focus on uniformity in quality and reporting in all portfolio assignments, we provide a single point of contact to streamline the portfolio management process.

## Litigation support

Wipfli offers crucial analyses and expert witness testimony in many different types of litigation and business valuation disputes. We provide an analysis to determine the present value of lost income and incremental market value of the property. This analysis is most often the key issue in determining damages in cases such as bankruptcy, dissenting shareholder, federal tax, ad valorem appeals, infringement and breach of contract cases.

## Estate tax planning

Valuation is an important part of estate tax planning. Individuals can use gifting as a business succession planning tool and a means of preserving family wealth by protecting it from unnecessary taxation. Well-supported valuation discounts allow you to leverage gifting as a strategy.

Date of death appraisals provide supportable conclusions of value and take into consideration the terms of any existing buy/sell agreements. For determining applicable discounts, there is a sound framework for valuation, but the courts are beginning to scrutinize the process. Recently, the IRS has focused on 1) whether a family-limited partnership (FLP) or trust has a "business purpose" or is merely a tax dodge and 2) whether or not the valuation is accurate. An appraisal report by Wipfli can help make sure you are well protected.

## Let's get started

Gain sophisticated, well-supported advice and valuable tax strategies with Wipfli. Contact us to learn more about our corporate real estate advisory services.

[wipfli.com/real-estate](https://www.wipfli.com/real-estate)