



Whether you need a business valuation alone or in conjunction with a real estate valuation in Northern, Central or Coastal California, look to ZENGEL & Associates. We offer a rare combination of both services -- professional business valuation and MAI, expert commercial real property appraisal.

### **Umbrella Services**

If you need both valuation services, we offer you several advantages. First, you don't waste time finding, vetting and engaging two different consultants, and then coordinating their schedules. Second, you don't end up paying two separate fees. Third, the uncertainties and inefficiencies of using two firms disappear. Instead, we offer a seamless combination of services that melds into client-centered valuation deliverables you can count on -- at lower combined cost.

### **Professional Business Valuation – What do you need?**

Professional business valuation can be part financial theory, part market analysis, and part business savvy. So, when you need a ballpark value, your local business broker is a good source. But, there are plenty of situations when

the back of a napkin number or rule of thumb multiple does not work, such as (1) your partners are buying you out, (2) you and your partners are headed for court, (3) your business value is needed for tax planning or is reported on an estate or gift tax return, (4) you are selling your business to retire, (5) you seek bank financing for the purchase of a business, (6) you are looking for ways to increase the exit value of your business, and (7) many more.

In those circumstances, "guesstimates" fail -- so call on ZENGEL & Associates. We conduct your business valuation with understandable, real-world analyses using proven, professionally-recognized methodologies. We can tailor the complexity and thoroughness of your business valuation engagement to your needs, budget and time frame.

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### What Business Context?

We can conduct your business valuation alone or combined with real estate appraisal in the following contexts, and more:

- Trusts, estates and gifting
- Probate
- Corporations and sole proprietorships
- Partnerships and other fractional interests
- Retail, wholesale, distributors, services, manufacturing, agriculture
- Litigation and damages assessment
- Purchase and sale
- Financing and Refinancing
- Line of credit collateralization

### Sample Engagements

- For business planning, a Northern California investment group engaged us to value three tenancy-in-common (TIC) interests holding a group of commercial income properties. We first appraised the fair market value of the properties, then analyzed and determined the appropriate discounts to value that applied to each individual TIC interest.

**Valuation (pre-discount) at over \$2 million.**

- For a Central Valley bulk petroleum marketer, we conducted a business valuation of its corporate entity, including appraisal of its real estate and improvements, for business planning and potential sale purposes.

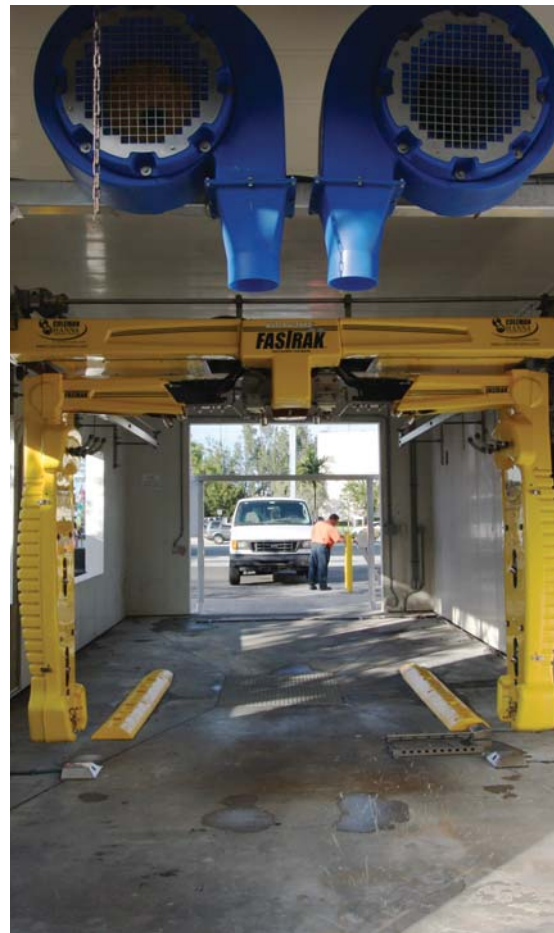
**Valuation in excess of \$2 million.**

- For a Northern California corporation, we conducted a business valuation, including appraisal of real estate and improvements, of its animal boarding facility and retail business for purposes of business planning and potential sale.

**Valuation over \$1 million.**

- Various gas station/C-store going concern valuations for lenders, partners, and attorneys for estate valuation, partnership dissolution, business loss and litigation purposes.

**Valuation \$\$\$ millions.**



### Take a Look - Contact Us

Explore our web site at [www.zenglassoc.com](http://www.zenglassoc.com). See more on our agricultural appraisal services plus an expanded client list and more sample engagements. We want to be your preferred provider of professional valuation services.



**ZENGEL & ASSOCIATES**  
Real and Special Use Property Valuation

*Integrity is not a choice, it's our Business...*

**ZENGEL & Associates**

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