

# MRV Valuation Consulting, LLC

*Great Qualifications · Decades of Quality Experience · Competitive Pricing*

## Who We Are

MR Valuation Consulting, LLC (MRV Consulting) is an international valuation consulting company that provides appraisals, valuation advisory consulting and litigation support services to clients worldwide. Our practice includes valuation professionals with engineering and finance degrees with designations by the American Society of Appraisers (ASA), the Appraisal Institute (AI), the Royal Institution of Chartered Surveyors (RICS) and the CFA Institute (CFA), who also possess advanced degrees in business, accounting, finance, and law. Our recommendations and value conclusions support financial, tax, and management reporting.

## Why MRV Consulting?

Our clients have chosen MRV Consulting because we:

- ✚ have specialized industry expertise
- ✚ understand the key tax and accounting issues both domestically and internationally
- ✚ have decades of valuation experience from Big four accounting firms and over 55 years combined professional valuation service to the financial, legal and tax community
- ✚ are an independent firm with No Sarbanes – Oxley issues
- ✚ our work product has been accepted by the SEC, IRS and the Big four accounting firms
- ✚ are professional, extremely responsive and personal service focused



*Selected  
Projects  
Performed by  
MRV  
Consulting  
Staff*

**SFAS 141, SFAS 141(R), IFRS 3 and Tax**

**Consumers Energy**

Determined the fair market value of the gas transmission and distribution network throughout the state of Michigan. Consumers provides gas service to over 1.6 million residential, commercial and industrial customers in 44 counties. There are 1,700 miles of transmission pipeline and over 26,000 miles of distribution pipeline.

**MichCon**

Determined the fair market value of MichCon's gas transmission and distribution network and storage operations throughout the northern part of the state of Michigan. MichCon provides gas service to over 1.3 million residential, commercial and industrial customers. The company owns and operates 270 storage wells which represent about 33% of the underground working capacity in Michigan.

**WPS Resources**

Determined the fair market value of WPS's gas transmission and distribution network and storage operations in the state of Minnesota. The company provides gas service to about 200,000 customers throughout the state in 165 cities.

**WPS Resources**

Determined the fair market value of WPS's gas transmission and distribution network and storage operations in the state of Michigan. The company provides gas service to about 160,000 customers mainly in southern Michigan in 147 cities.



## SFAS 141, SFAS 141(R), IFRS 3 and Tax

### Unitil Corporation

Determined the fair market value for SFAS 141, IRC 1060, 338 of an energy services company serving more than 52,000 natural gas customers in 44 communities in New England. Included in the appraisal was 86 miles of FERC-regulated gas transmission pipeline, which provides access to inter-state natural gas pipeline supplies.

### Marathon Oil

Determined the fair market value for ad-valorem tax purposes of the Illinois Refining Division located in Robinson Ill. The refinery sits on more than 900 acres of land and has the capacity to convert approximately 204,000 barrels per day of crude oil into a wide variety of products: multiple grades of gasoline, jet fuel, kerosene, diesel fuel, liquefied petroleum gases (LPGs), sulfur and anode-grade coke. Access to several major pipelines allows the refinery the flexibility to bring in feed stocks from elsewhere in the United States, as well as to provide products to major markets within the Midwest.

Given today's global compliance and regulatory environment, the majority of our work is related to fair valuations for management reporting in accordance with the Statement of Financial Accounting Standards No. 123r, 141(R), 142, 144 and 157, and for tax reporting purposes under Internal Revenue Code Section 1060, Special Allocation Rules for Certain Asset Acquisitions, and Section 338, Certain Stock Purchases Treated as Asset Acquisitions.

For international transactions, we are qualified and have experience conducting valuations for International Financial Reporting Standards ("IFRS") and International Accounting Standards ("IAS"). Further, we are members of RICS (The Royal Institution of Chartered Surveyors), which is a world renowned organization for the appraisal among other services for land, property, construction and related environmental issues.

## *Selected Projects Performed by MRV Consulting Staff*



## Global Compliance and Regulatory Environment



# MRV Valuation Consulting, LLC

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- Panama City, Panama

## **Affiliated Offices:**

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- Shenzhen, China
- Shanghai, China

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