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## **CHIP NIEMANN, CPA**

### **SUMMARY**

Mr. Niemann is a CPA with experience in auditing, forensic accounting and business valuation. He has experience developing expert reports, financial modeling, damages and lost profits analysis, discount rate analysis and preparing financial statements. He has served public and private businesses in a variety of industries, including oil and gas, real estate and health care.



Prior to his current position at Accumyn, Mr. Niemann provided similar services for a valuation firm and was an auditor at one of the big four accounting firms. Mr. Niemann has experience performing financial, valuation, economic and industry analysis related to financial fraud, breach of contract, employment disputes, personal injury and breach of fiduciary duty. Mr. Niemann has appraised businesses, equity securities and specific assets. The types of securities valued include stock of privately held companies, stock options, partnership interests, real estate investment trusts, and derivatives.

Mr. Niemann received his Bachelor's and Master's degrees in Accounting from the University of Southern California.

### **SELECTED SUMMARIES OF ENGAGEMENTS**

- Assisted in a case where Accumyn's expert provided testimony on the dissolution of a commercial real estate development of a prominent hospital system and management partnership of physicians, based on the minority partner's claims of breach of contract, breach of fiduciary duties, and other causes of action. The Accumyn team determined the fair value of the partnerships' carried profit interests in nine joint-venture projects related to cargo warehouses and related office space. Fair value was determined through consideration of the company's internally developed financial models and subsequent project appraisals. Additional damages were derived from the expected value of continuing development and management fees.
- Assisted expert in connection with the business relationship between a health system and a medical doctor's group partnership. Analysis included a business valuation of the health system with multiple locations and the value of economic benefits obtained from the partnership, and valuation of the partnership and its acute care facility. The engagement further required detailed analysis of guaranty fees paid by the partnership and the interest expenses charged on the credit facility between the parties.
- Assisted expert in connection with calculating damages of an Italian dairy company resulting from the alleged assistance by one of the world's largest financial institutions. The alleged assistance consisted of off-balance sheet financings utilizing special purpose entities; debt financings disguised as "equity" via minority interest holdings; and allowing culpable insiders to utilize institutional bank accounts to misappropriate Company funds through a web of complicated fraudulent transfers with no business purpose. Work included forensic quantification of various transactions, tracing misappropriations, proof of cash, analysis of International Accounting Standards and rebuttal of opposing expert.



- Assisted with insurance claims consulting services to a financial institution that suffered extensive property damage at over 50 branch locations, business interruption, and extra expenses as a result of one of the worst hurricanes on record. Services included the documentation and presentation of all claim components to the financial institution's insurance carrier, identification of additional losses, determination of lost income, preparation of advance requests and interim claims, and consultation regarding financial disclosures and proper accounting under Generally Accepted Accounting Principles.

#### **EDUCATION AND CERTIFICATIONS**

- BS in Acct. University of Southern California
- M.Acct. University of Southern California