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Jerry. W. Turner, CRE, FRICS



SUMMARY

Mr. Turner is the founder and President of T-4 Investment Solutions LLC (T4IS), a consulting firm specializing in Real Estate Services, and a team member at Accumyn. His clients include financial institutions, domestic and international governmental entities, law firms, and public and private businesses. His firm provides a broad array of services, including quantification of damages, transaction assistance, mediation assistance, financial analysis, preparation of expert reports and expert testimony regarding real estate and financial disputes, operations review and analysis, contract examination and valuation analysis.

His dispute experience includes assisting in matters such as tenant/landlord disputes, municipal planning variances, loan loss reserves, lost profits, expropriation/condemnation, environmental contamination, business interference/interruption, construction, shareholder and partner disputes, fraud and misrepresentation, deficiency quantification, and forensic accounting investigations. Mr. Turner has provided expert testimony in matters involving damages due to environmental contamination, appraisal review, insurance claims, leasehold interest disputes, and fraud.

Prior to establishing T4IS in 2005, Mr. Turner was the Director of Asset Solutions at KPMG serving financial and public services businesses. Previously, he was a Senior Manager with BearingPoint LLC in charge of the government asset privatization practice. Mr. Turner was also a bank officer with First City Bank in its real estate department in Houston.

Mr. Turner has been a guest lecturer for the University of Houston's Bauer School of Business and the Association of Defense Communities, addressing topics such as external and internal forces and their effect on real estate returns and ways to overcome the problems associated with the Department of Defense's installation privatization, development, valuation and commercialization. He also conducts seminars for clients focused on current real estate issues, including real estate investment strategy, planning, valuation, regulatory compliance, and market trends.

Mr. Turner participates in the Association of Defense Communities (ADC), National Council of Real Estate Investment Fiduciaries (NCREIF), the Commercial Investment Real Estate Institute (CIRESI) the Texas Municipal League, Pension Real Estate Association (PREA), and The Institute of Property Taxation. He is a member of the Counselors of Real Estate (CRE), the Royal Institute of Chartered Surveyors (Fellow - Emeritus), a licensed Real Estate Broker (Texas), and a Member of the Appraisal Institute (MAI). Mr. Turner is certified as a General Appraiser in Texas, with inactive certifications in Maryland and California. He served on the valuation subcommittee of NCREIF, and the Ethics and Counseling Panel for the Appraisal Institute.



PROFESSIONAL HISTORY

Accumyn Consulting	2010	Director
T4 Investment Solutions LLC	2005 – Present	Managing Member
KPMG LLP & Bearingpoint LLC	2005	Director
	2002	Director , KPMG Public Sector
	2001	Senior Manager , Bearingpoint LLC Public Services
	1996 – 2001	Director , Asset Solutions, Public Services Line of Business
	1993 – 1996	Director , Valuation Services, National Real Estate Consulting Practice
	1993	Senior Manager , State & Local Practice
First City Bank	1992 – 1993	Assistant Vice President
Alliance Group, Inc.	1990 – 1992	Partner

SELECTED SUMMARIES OF RECENT ENGAGEMENTS

Government Advisory Services

- Assisted the Mayor of Dallas examine the benefits of supporting a Tax Increment Financing Proposal for the development of a mixed-use retail and residential facility near the City’s basketball arena. The City needed to know if their support (a bond issue for public improvements) of the project would yield a net benefit to the taxpayers, or if it served only to enhance the developer’s yield.
- Assembled a team contracted by the ASA (FM&C) to develop requirements for a new management control framework. The team obtained and analyzed information related to the US Army’s Management Control Process. This effort supported the ASA (FM&C)’s desire to identify a new control framework to enhance or replace the Army’s current Management Control Process (as defined in AR 11-2). The final report outlined the Army’s vision for a new Risk Assessment and Management Control Framework and steps that should be taken to implement the plan.
- Conducted a performance review audit on the Port of Houston focusing on the financial performance of its real estate assets, work force optimization, and revenue enhancement opportunities. The study provided suggestions to improve upon deficiencies, recommendations for future revenue enhancement, and resource optimization.
- Hired by the ASA (FM&C) to examine the benefits or dangers of merging the Army’s Internal Review function with the Army Audit Agency. The issue explores the benefits expected resulting from the merger compared with the costs associated with the change in the Management Control structure and staff reductions. This effort examined all aspects of the Management Control function including the efficient use of resources and current issues facing the Internal Review staff (i.e., Purchase and Travel Card controls).



Expert Witness Services

- Provided support to a major international bank in protest over the assessed value of a \$20 Million office building in Santa Monica, California. Assistance included valuation services and expert witness testimony before a property tax arbitration board in Los Angeles County.
- Calculated lost revenues for an apartment complex in South Florida. The Texas based lender for this complex foreclosed after a hurricane damaged the project. The case stemmed from the insurance company's failure to pay a lost revenue claim made by the lender.
- Recognized as an expert in Federal Court in disputes over the migration of Perk contamination from one property to another and the resulting influence on the value of the neighboring property. The case regarded revenues lost from contamination and the cost to remediate the environmental waste.
- Recognized by the World Tribunal as an expert witness for valuation work on behalf of the Costa Rican Government. Analysis determined the highest and best use for approximately 35,000 acres of land in a dispute over its development as a resort, or its conservation as a natural preserve.

Real Estate Valuation Services

- Provided process reengineering assistance to Wells Fargo Bank's real estate valuation and appraisal unit. Developed a system that would greatly leverage the valuation compliance function. Established a training program for Wells Fargo's loan officers and internal auditors to teach them how to recognize problems in real estate appraisals and objectively judge the reliability of an appraiser's analysis. The effort increased compliance with Federal regulations and reduced their cycle time by fifty percent.
- Valued the GLG Tower in Atlanta, Georgia for Gota Bank (Stockholm, Sweden). The multi-use 54-story building consists of a major Hotel, Office, Retail, and Residential space. The analysis was in support of judicial foreclosure proceedings instigated by Gota Bank.
- Provided process reengineering assistance to Wells Fargo Bank's real estate valuation and appraisal unit. Designed a system that would greatly leverage the valuation compliance function. In addition, established a training program for Wells Fargo's loan officers and internal auditors to teach them how to recognize problems in real estate appraisals and objectively judge the reliability of an appraiser's analysis.

Forensic Accounting

- Contracted by the Undersecretary of the Army to examine the Planning Programming Budget and Execution System (PPBES). This effort sought to map and critique the PPBES in order to define and identify any deficiencies in the process.
- Led a team that analyzed a \$750 million investment portfolio for USAA, a \$50 billion insurance company. The analysis was designed to evaluate current investment strategies and counsel USAA to redirect their investment strategy in order to diversify and optimize the portfolio.



- Asked by the US Army Budget office to integrate the Activity Based Costing (ABC) data produced by the US Army Garrison at Fort Hood, Texas with its Installation Status Report (ISR). The effort was designed to extract data from both operational and financial systems in order to demonstrate how funding was tied to the condition of facilities on the post. The goal was twofold: provide something useful for the Garrison Commander, and develop a model for the ABO that might be used across the US Army's financial and operational systems.

Strategic Consulting

- Prepared strategic plans for Thiokol Corporation for the reuse and privatization of two Army munitions manufacturing plants in Texas and Louisiana. Analysis focused on the value of the land, buildings, equipment, natural resources and utility infrastructure. Also developed criteria to evaluate the success of the reuse process as well as metrics that could be used to measure the success of the ARMS Program investments.
- Outlined the disposition strategy for the Greater Kelly Development Corporation (GKDC) in San Antonio, Texas to identify federal, state and regulatory issues associated with disposition of the utility systems. Assistance included developing a financial strategy that maximizes the best combination of cash payments, lower utility rates, risk reduction, capital upgrades, and operating cost avoidance. Also conducted *Rapid Prototyping* (rapid activity based costing) to quickly and accurately capture the true cost of utilities on both Kelly AFB and Lackland AFB.
- Developed the concept outline for the Brooks AFB CityBase project. Support included counseling the Air Force and the City of San Antonio in the way they should approach the transfer of ownership from the Air Force to the City so the financial impact to both parties would be positive. The City would not have to pay the Air Force for the property; in exchange the Air Force would receive a leasehold interest equal to the fee simple value of the asset. Facilitated the discussions between the parties, and assisted in the development of an agreement that would satisfy both parties' objectives. It remains the only DoD Installation to be privatized and leased back in total in military history.
- Supported the Defense Energy Support Center (DESC) develop its strategy for Utilities Privatization. In the fall of 1997 the Office of the Secretary of Defense directed all the services to privatize their utility systems. DESC was designated as the department to lead and support the effort. Worked with the DESC to develop the business strategy for this effort.
- Developed the utilities disposition strategy for Fort Sam Houston. Services included a review of the data produced by the Army's prime utilities contractor, a financial analysis of the systems, a regulator impact assessment, and the development of a strategy that could be used to maximize the benefit to the Army.
- Directed a team supporting the Army's Business Initiatives Council (ABIC) solicited and evaluate initiatives proposed by industry. These initiatives were designed to support business process improvements that would result in cost avoidance, revenue generation, and the ability to leverage assets. The final result generated nearly twenty initiatives that outline initiatives resulting in over \$1.0 Billion in financial benefit to the Army.



EDUCATION, CERTIFICATIONS AND MEMBERSHIPS

- University of Houston, Houston, TX
Masters in Business Administration, 1990
Major: Finance and Economics (Executive Program)
- Stephen F. Austin University, Nacogdoches, TX
Bachelors in Business Administration, 1986
Major: Business
- Certified as a General Appraiser in Texas, with inactive certifications in Maryland and California.
- Member of the Counselors of Real Estate (CRE), the Royal Institute of Chartered Surveyors (Fellow - Emeritus), a licensed Real Estate Broker (Texas), and a Member of the Appraisal Institute (MAI).