



## Curriculum Vitae

### Philip Jones, CPA, ABV, ASA, CFE

Managing Director, Valuation & Advisory  
Dispute Analysis & Litigation Support

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### Summary

Mr. Jones's practice focuses on complex litigation, valuation issues, and business consulting. He has almost 20 years of experience in financial consulting and accounting, specializing in financial damages for litigation, business valuation and forensic accounting. Mr. Jones has performed analyses and provided testimony for contract damages, transaction and owner disputes, business valuation, as well as other fraud and forensic accounting matters. He has valued hundreds of operating entities and business minority interests for a variety of purposes.

Mr. Jones also specializes in expert analyses and consulting for real estate and construction disputes. He has authored reports and/or testified in real estate partnership and transaction disputes, construction defect and delay matters, lease disputes, and real estate-related forensic accounting matters, among others. He has both valued and audited numerous construction and real estate-related entities. His clients have ranged in size from small closely-held businesses to large publicly-traded companies.

Mr. Jones is a Certified Public Accountant (CPA) and a Certified Fraud Examiner (CFE). He holds the Accredited Senior Appraiser (ASA) designation from the American Society of Appraisers. He is also Accredited in Business Valuation (ABV) and Certified in Financial Forensics (CFF) through the American Institute of Certified Public Accountants. Prior to joining Cushman & Wakefield, Mr. Jones was a Principal with a national expert services firm and an auditor with a national public accounting firm. He has testified in depositions as well as bench and jury trials in multiple jurisdictions on matters involving less than a million to over a billion dollars in dispute.

### Primary Practice Areas

Forensic Accounting & Damages	Business Valuation
<ul style="list-style-type: none"><li>• Lost Profits &amp; Commercial Damages</li><li>• Accounting &amp; Fraud Investigations</li><li>• Construction Defect &amp; Delay Matters</li><li>• Transaction Disputes</li><li>• Property Value Diminution</li><li>• Research and Feasibility Studies</li></ul>	<ul style="list-style-type: none"><li>• Shareholder Buyouts &amp; Disputes</li><li>• Tax-Related Matters</li><li>• Commercial Lending</li><li>• Marital Dissolution</li><li>• Transaction Consulting</li><li>• Stock-Based Compensation</li></ul>

## Selected Experience

### Forensic Accounting and Commercial Damages

- Performed fraud and accounting investigations for both criminal and civil litigation proceedings throughout the country.
- Performed tracing of funds analyses for multiple business entities in the context of partnership disputes and marital dissolution matters.
- Analyzed allegedly excessive marketing expenditures by a real estate developer/manager.
- Assisted the special committee of a publicly traded company in a stock option backdating investigation.
- Analyzed and quantified lost profits and financial damages for partnership and contract disputes for commercial and residential real estate properties and mixed-use developments throughout the United States.
- Computed lost profits associated with construction defects and delays for both commercial and residential developments across the country.
- Computed damages associated with construction and development disputes involving revocation of funding from both debt and equity partners.
- Analyzed damages related to lease disputes for retail and office properties.
- Computed economic damages and analyzed real estate market data for numerous property value diminution claims across the country. Prepared analyses for alleged damages associated with groundwater and soil contamination, transmission line easements, mining sites, and allegedly defective construction materials.

### Business Valuation

- Valued hundreds of closely-held business entities for a variety of purposes.
- Prepared business valuations for shareholder dispute, transactional, and marital dissolution purposes in multiple states.
- Authored numerous business valuations for tax purposes, including estate/gift tax and S-corporation conversion, and prepared hundreds of discount studies (partial interest and fractional interest) for both tax and litigation purposes.
- Analyzed opposing expert reports and fairness opinions in the context of litigation.

### Accounting and Auditing

- Performed financial statement audits, reviews, and compilations for numerous clients in a variety of industries while with a national public accounting firm.
- Consulted with clients on accounting issues both inside and outside the context of litigation. Recreated internal financial statements, determined unusual and incremental accounting expenses.
- Managed cash flow and performed accounting/bookkeeping for a local business while attending college.
- Performed accounting for a commercial general contractor and road construction company in the Midwest.

## Education

The University of Iowa

Degree: Bachelor of Business Administration, Accounting

## Certifications and Professional Affiliations

- Certified Public Accountant (CPA), Arizona, Illinois, and Iowa
- Accredited Senior Appraiser (ASA), American Society of Appraisers
- Certified Fraud Examiner (CFE), Association of Certified Fraud Examiners
- Accredited in Business Valuation (ABV), American Institute of Certified Public Accountants
- Certified in Financial Forensics (CFF), American Institute of Certified Public Accountants
- Member (MRICS), Royal Institute of Chartered Surveyors
- Construction Financial Management Association

## Leadership

- FBI Citizen's Academy Graduate, 2017
- Member, 2004 Business Valuation Examination Development Subcommittee, American Society of Appraisers
- Chairperson, 2004 Business Valuation Conference Planning Task Force, Arizona Society of CPAs
- Chairperson, 2003 Business Valuation & Litigation Services Seminar Planning Subcommittee, Arizona Society of CPAs
- Member, 2002-2005 Business Valuation Conference Planning Task Force & Litigation Services Committee, Arizona Society of CPAs

## Presentations

- Instructor, 2017, Appraisal Institute, The Impacts of Tax Reform on Real Estate and Appraisal
- Instructor, 2016 CLE Seminar, Business and Real Estate Valuation: Overview and Applications
- Instructor, Going Concern Valuation, 2015 Appraisal Institute, 48th Annual Litigation Conference, Southern California
- Instructor, Cost of Capital, 2008 Arizona Society of CPA's 10th Annual Business Valuation Conference
- Arizona State Bar Volunteer Analyst – 2006 Committee on Minorities and Women in the Law
- Instructor, 2006 CLE Seminar, Business Valuation in Personal Injury, Wrongful Death and Divorce Matters
- Instructor, 2001 Business Valuation Seminar, Blackhawk College, Moline, Illinois