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Economics and Damages Calculations
Forensic and Investigative Accounting
Real Estate and Construction Claims
Management Consulting
Expert Witness Testimony

EXPERIENCE

James Farrell has more than 30 years of experience assisting companies with their complex economic, financial, accounting and litigation needs. He is a forensic accountant experienced in both disputes and investigations. Mr. Farrell has significant experience providing expert opinions in cases involving contract disputes, government contracting, business valuation, economic losses, post-acquisition disputes, breach of fiduciary duty, damages, lost profits, destruction/diminution of good will and reputation, false claim act violations, shareholder disputes, litigation arising out of bankruptcy and real estate and construction claims. His experience extends to forensic accounting investigations, internal control studies, complex accounting analyses, analyses of cost overruns, analyses of direct and indirect project costs, fraudulent and false claims, cost compliance, business interruption claims and misappropriation of assets. He has conducted complex studies to define the market and identify lost sales, incremental profits, division profits, fixed and variable costs, out-of-pocket costs, contractor and subcontractor bonding capacity, as well as developing financial and economic models to calculate reputational, good will and/or brand damages. While his primary emphasis has been in the real estate industry, he has experience in other business sectors, including government contracting, manufacturing, heavy equipment, agriculture, energy, insurance, healthcare and pharmaceuticals, gaming, lodging and hospitality.

Mr. Farrell is a recognized expert in the real estate and construction industry providing expert testimony involving project overruns, damages arising from delays, changing conditions, acceleration, disruption, as well as project and home office overhead, equipment charges and the damage from cumulative impacts. He has served as a project manager, as well as providing interim management services for the construction of a neo-natal hospital, casino, GSA office building and a senior adult living facility. His experience includes commercial, industrial, medical offices and hospitals, gaming, lodging and hospitality, airports, transportation, stadiums, energy, real estate projects.

He has provided testimony in Federal and State District Court involving a variety of financial, accounting, forensic and economic issues. Mr. Farrell has also served as a third party neutral arbitrator and has actively participated in mediations and arbitration proceedings, both as an expert and consultant. He has been the financial and economic expert in construction and real estate claims, destruction/diminution of reputation, and goodwill, brand, and contract disputes for large complex international matters.

Specifically, Mr. Farrell specializes in financial, economic and valuation analyses in disputes. His experience includes the following areas:

- Expert witness testimony - Federal and State Court, mediations and arbitrations
- Damage calculations – lost profits, fraud, delay, acceleration, disruption, changing conditions
- Forensic and investigative accounting, fraud investigations
- Valuation of business entities
- Evaluation of accounting and auditing issues, financial reporting, application of GAAP and auditing standards, especially to the real estate and construction industry
- Class certification financial analysis
- Post-acquisition disputes
- Royalty disputes
- Personal injury, wrongful death
- Destruction/diminution of reputation, good will and brand
- Interim project management
- Family law

Before joining BRG, Mr. Farrell was associated with Capstone Advisory Group and RGL Forensics, Managing Director of Navigant Consulting, Senior Managing Director of FTI Consulting, Senior Manager in the Dispute Resolution Advisory Practice at PricewaterhouseCoopers LLP, Partner at American Express Co. (formerly Altschuler, Melvoin and Glasser) and Partner at KPMG Advisory Group, where he provided expert testimony and advice. His accounting and audit background includes being a Senior Manager at Ernst & Young and E&Y Kenneth Leventhal Real Estate Group, where he assisted in the financial reporting of privately owned, public and nonprofit organizations in a variety of industries including real estate and construction, manufacturing, automotive, retail and distribution. Throughout his career, he has provided a variety of management consulting services including financial analysis, budgeting and forecasting, tax planning, financial due diligence, assistance with financing, development of internal accounting policies and procedures and analysis of budgetary controls and compliance.

Besides his public accounting and consulting experience, Mr. Farrell held a management position in a real estate development company where he was responsible for budgeting, financial reporting, employee benefits, labor relations, cash management, legal and banking relationships, as well as resolving pending litigation and was an internal auditor for one of the nation's largest shopping center owner/developers, May Stores Shopping Centers.

EDUCATION AND AFFILIATIONS

Mr. Farrell graduated with a B.S. from Oregon State University. He holds an advanced degree in economics from the University of Chicago. He is an Illinois and California (inactive) licensed CPA, active in trade organizations, a member of the American Institute of CPAs, a speaker at industry conferences, instructor at CLE events and has published various articles on real estate and construction issues.

REPRESENTATIVE INDUSTRY EXPERIENCE

Real Estate and Construction

Government

Manufacturing, Metals and Mining

Agriculture

Professional and Other Services

Automotive

Energy

Insurance

Healthcare and Pharmaceuticals

Gaming, Lodging and Hospitality

TESTIMONY EXPERIENCE

- *Floyd Schultz, Stanley Blunier and Brad Riskedal, as Class Representatives on Behalf of All of the Minority Unitholders of Illinois River Energy Holdings, LLC, Plaintiffs v. Sinav Limited, GTL Resources USA, Inc., GTL Resources Limited, GTL Resources PLC, Siem Kapital, AS, North Atlantic Value LLP, Siem Industries, Inc., GTL Cambridge LLC, Richard H. Ruebe, Jeffrey W. Lemajeur, Vincent J. Kwasniewski and Neal T. Jakel, Defendants, in the Circuit Court for the Fifteenth Judicial Circuit, Ogle County, Illinois, Deposition Testimony*
- *John D. Marks as Assignee of Claims Belonging to JDM Infrastructure, LLC. v. Jon Verbeck and Verbeck Associates LLC, Circuit Court of Cook County, Illinois, County Department, Law Division, Deposition Testimony*
- *MDA City Apartments LLC, a Delaware Limited Liability Company v. DLA Piper US LLP, Circuit Court of Cook County, Illinois, County Department, Law Division, Deposition Testimony*
- *Mobile Captions Company, LLC. v. Hamilton Relay, Inc., American Arbitration Association, No. 57| 494 | 4114 12, Arbitration Testimony*
- *Harold O. Schulz Company, Inc. v. Astor Street, LLC, et al., Circuit Court of Cook, County, Illinois, County Department, Chancery Division, Mechanic's Lien Section, No. 10 CH 22395, Deposition Testimony*
- *U.S. Bank, N.A., (as successor in interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank) v. Wiseman-Hughes Enterprises, Inc., Castle Bar Investments, LLC, James P. Hughes, Sr., James P. Hughes, Jr., John F. Kulczewski, and Ashcroft Walk Townhome Association, Circuit Court of the Sixteenth Judicial Circuit, Kendall County, Illinois, Chancery Division, No. 08 CH 0604, Deposition Testimony*
- *Westminster Management, et al. v. East Coast Residential Associates, LP and Fidelity National Title Insurance Company, Superior Court of New Jersey, Law Division - Essex County, Docket No. ESX-L-3487-08, Deposition Testimony*
- *Bernard National Loan Investors, LT v. Traditions Management, LLC, AEY, LLC, Michael Aiken, Mark Enderle and Mark Yarborough, District Court Southern District of New York, 08 CV 3573, Deposition Testimony*
- *Promenade at Litchfield, LLC v. GE Business Financial Services Inc., f/k/a Merrill Lynch Business Services Inc., United States District Court, District of South Carolina, Charleston Division, Case Nos. 2:08-CV-3544-MBS and 2:08-CV-3934-MBS (consolidated), Deposition Testimony*
- *Continental Community Bank & Trust Company v. Hartford Underwriters Insurance Company, Circuit Court of Cook County, Law Department, No. 02 L 010142, Deposition Testimony*

- *Tire 'N Tracks, Inc., v. Village of Lisle*, Circuit Court of DuPage County, Illinois, No. 2003 L 591, Deposition Testimony
- *Robert Baker et al. v Borden Chemical, Inc. et al.*, Circuit Court of Laurel County, Kentucky, No. 03-CI-00824, Deposition and Trial Testimony
- *United States of America v. Bill Harbert International Construction Inc., et al.*, United States District Court for the District of Columbia, No. 1:95CV01231, Deposition Testimony
- *IPSCO Steel (Alabama) Inc. v. Kvaerner U.S. Inc.*, United States District Court for Southern District of Alabama, Southern Division, No. CV-01-0730-CG-C, Deposition Testimony
- *North Central Construction, Inc. v. Quad County Corn Processors Cooperative*, American Arbitration Association, Des Moines, Iowa, Arbitration Testimony
- *Allegis Group, Inc. and Onsite Companies, Inc. v. Kevin Knaul, Kevin Brownsey, James Pagliero, Sean Rice, Franklin Leister, IV, Hudson Highland Group, Inc. and TMP Worldwide, Inc.*, United States District Court, Illinois Eastern Division, No. 02-C-8192, Deposition Testimony
- *Abbott & Cobb, Inc. v. Seminis Vegetable Seeds Inc.*, American Arbitration Association, San Francisco, California, Deposition and Arbitration Testimony
- *CapGemini America, Inc., A New Jersey Corporation v. National Research Corporation, A Wisconsin Corporation*, United States District Court, Nebraska, No. 4:00CV283, Deposition and Trial Testimony
- *IBP, inc. v. H.K. Systems, Inc.*, United States District Court, Nebraska, No. 8:98CV480, Deposition Testimony
- *Raphael Lupo, et al v. Brinks Hofer Gilson and Lione, P.C.*, 1999, American Arbitration Association, Chicago, Illinois, Deposition and Arbitration Testimony
- *Wanil Express, Inc. v. Intercargo Insurance Co.*, Los Angeles County Superior Court, South Central District, California, No. TC 005966, Deposition Testimony
- *D. Hamilton v. Chrysler Corp., et. al*, Circuit Court of Cook County, Illinois, No. 94-3836, Deposition and Trial Testimony
- *Capital Bank v. Kidder, Peabody Group, Inc.*, Los Angeles, California, Deposition Testimony
- *Internal Revenue Service v. Dr. Slater*, San Jose, California, Jury Trial Testimony
- *Union Switch & Signal, Inc. v. City of Chicago*, United States District Court for the Northern District of Illinois, Eastern Division, No. 93 C 00127, Deposition Testimony
- *Sardo Corporation v. Commerica Bank, et. al*, United States District Court, Eastern Division Michigan, Southern Division, No. 94-CV-70169, Deposition Testimony
- *Brouwer, et. al v. L. Rochwarger*, United States District Court for the Southern District of Indiana, Indianapolis Division, No. 92-753, Deposition and Bench Trial Testimony
- *Expino v. Advo, Inc.*, United States District Court for the Northern District of Illinois, Eastern Division, No. 95 C-0073, Deposition Testimony
- *J. Jordan v. Leydig, et. al*, Circuit Court of Cook County, Illinois, Law Division Department, No. 94 L 5984, Deposition Testimony

- *RTA v. Gibbons*, United States District Court for the Northern District of Illinois, Eastern Division, No. 93 C 00127, Deposition and Jury Trial Testimony
- *B & Sons, Inc. v. City of Oxnard*, American Arbitration Association, Los Angeles, California, Arbitration Testimony
- *Aleutian Constructors Joint Venture v. J. A. Jones*, American Arbitration Association, Seattle, Washington, Arbitration Testimony