

Welcome

We are a full service certified general appraisal firm having performed thousands of appraisals. Commercial property valuations are necessary for various types of realty in different locations for a variety of purposes. We cover a wide spectrum of commercial realty in the four west coast states for sales/purchase, assessment appeals, trust/estate/gift and litigation support purposes.

COMMERCIAL APPRAISALS

Irish Appraisal Service performed a variety of commercial real estate appraisals and valuations such as golf course value, restaurant value, apartment appraisal, business appraisal, restaurant appraisal, and hotel appraisals.

There are many more variables to commercial property than in residential appraisal. In a commercial appraisal there are three different approaches used to arrive at the final determination of value.

The market approach is the most familiar approach and is based upon substitution. A buyer will not pay more than what another similar/identical property sold for. If properties similar to the subject sell at a consistent amount, it's likely the subject would sell at or below that amount. Apples to Apples

The income approach is the direct capitalization of the income stream generated by the property. It is the most common approach to income properties as investors of income properties are primarily concerned with their return from their investment. Value is determined by estimating potential rents, vacancies and expenses and by calculating the amount of risk of the investment. The risk of investment is the capitalization rate. The net income stream is then divided by the risk of investment to yield the value of the subject as an investment. The higher the risk the lower the value. $\text{Income stream} \div \text{risk} = \text{value}$

The cost approach which compares the current cost of replacing a property less losses in value from deterioration and functional and economic obsolescence (accrued depreciation).

$\text{Cost of land} + \text{improvements} - \text{depreciation} = \text{value}$

The appraiser ascertains the approach most appropriate for the subject, and weighs the accuracy of the approaches. He takes into account the type of property, the purpose of the appraisal and the adequacy and relative reliability of the data processed in each of the three approaches. Typically the three approaches reflect and work off each other, but only one approach is the best approach. These considerations influence the weight to be given to each approach. But in order to appraise the property, the appraiser must first determine the highest and best use of the property.

The lender usually will order a full narrative analysis which will include all three approaches. It is typically a 30 to 300 page report containing 15 to 50 pages of narrative and 20 to 200 pages of addenda. The narrative report is the most common report option for commercial/industrial properties. The amount of comparables used is determined by the complexity of the appraisal assignment, the subject and the market. Typically, three or more comparables are used for each approach.

Assessment Appeal Services

Alan Irish was a member of the Orange County Assessment Appeals Board for 10 years and is more than qualified to handle any and all assessment appeal related cases.

California passed Proposition #13 in 1978. It set up a series of laws that revalues realty upon change of ownership. Proposition #8 allows for a temporary reduction in value.

Counties determine property tax burden based on an ad valorem assessment of the property's value. Sometimes, as a property owner, you get an unwanted surprise in the mail telling you your taxes are going up, and in rough financial times it may seem as though your assessment is maintained too high.

Often, matters like this can be resolved with a phone call. If after discussing your assessment with your local taxing authority you still feel as though your property is still overvalued, a professional, independent, third-party is often your best bet in proving your case. That's where we come in.

There are many different procedures for a property tax appeal and they vary by property taxing districts, so it is important to enlist the help of a firm of experts that is experienced and trained in the ins and outs of your particular jurisdiction. The tax laws are extensive and we will use them to your best advantage.

BUSINESS VALUATION

A Business Valuation is an independent and unbiased, supportable opinion of the value of a business, ownership interest, security, or intangible asset as of a specified date determined by an expert in the field.

All of Irish Appraisal Service valuations are performed by qualified, professional appraisers experienced in all aspects of business valuation and business transfers. Our valuations are performed in compliance with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP) as well as the Business Appraisal Standards of the Institute of Business Appraisers. Compliance with industry standards ensures that proven peer-reviewed valuation methods are used to develop defensible opinions of value. We have performed numerous of valuations for expert witness testimony purposes and our valuations have proven reliable.

SOONER OF LATER EVERY BUSINESS OWNER NEEDS A RELIABLE VALUATION FOR ONE OR MORE OF A VARIETY OF REASONS:

- Business Sale
- Financing
- Shareholder Agreement
- Shareholder Disputes
- Divorce

- ESOPs
- Estate Planning
- Insurance Claims
- Gift Taxes
- Litigation
- Mergers
- Partnership Buyout
- "C" Corp. to "S" Corp. conversion
- Allocation of Purchase Price
- Valuation Reports

Valuation Products Available

- Business Valuation Report – A formal summary report that is used primarily for non-litigation situations. This restricted-use abbreviated report is typically all that is needed for determining the selling price of a business or assisting in establishing a buy-sell agreement between partners/shareholders.
- Business Appraisal Report – This formal comprehensive report is suitable for litigation support and review by third parties such as the IRS. The report explains in a step-by-step manner what was done and how the value was derived.

Contact Us

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