

BOWLING CENTER VALUATION SERVICES OFFERED

I. Estimate of Likely Sales Price – Detailed Analysis

This is a complete in-depth analysis of the center, including the location, market facility, equipment, competitive situation and other factors. We thoroughly review financial statements, league schedules, the demographic composition of the population base in the market area, sales of comparable centers and other significant data. It presents our best opinion as to what the likely sales price would be if the center were placed for sale on the open market today. This will be accepted by some banks, other financial institutions, the I.R.S., attorneys and CPA's, etc. However, this report will not be suitable to support a bank loan in a "Federally-Related Transaction" regulated by FIRREA.

1. The fee for an Estimate of Likely Sales Price, including a personal visit to inspect the property, is \$6,000 plus travel expense.
2. If no personal visit is made and the Estimate is based on documents submitted by the proprietor, the fee is \$4,000.

II. Estimate of Likely Sales Price – Summary Report

This report is more limited in scope. The analysis and discussion are briefer and less detailed although the same material is reviewed. A Summary Report is appropriate for partner buy-outs, to "comfort" a bank with an outstanding loan, to establish a basis for gift taxes or estate tax planning, or just to give a proprietor some indication of what the center would be worth if it were sold today.

1. The fee for a Summary Report, including a personal visit to inspect the property, is \$4,500 plus travel expenses.
2. If no personal visit is made and the Summary Report is based on documents provided by the proprietor, the fee is \$2,500.

III. Indication of Value

This report is designed to provide a likely range of values to a proprietor considering the possibility of selling a center. This is an oral (not written) report which will enable a proprietor to make a preliminary assessment of the feasibility of selling the center and to decide if a sale would enable him/her to achieve his/her goals. In most cases, this report can be based on a review of the center's financial statements and a telephone conference. If the owner ultimately lists the center for sale with Sandy Hansell & Associates, Inc., the valuation fee will be credited against the ultimate sales commission. The fee is \$750.

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