



August 10, 2014

Mr. Jeff Hobbs
President, Segregation Holding LLC

It is with a great deal of pleasure that I endorse the work of Mr. Hobbs and his organization Segregation Holding Limited. Recently I engaged this organization to do cost segregation studies on five different commercial properties. Several years ago I had discussed cost segregation with my CPA and after a few weeks of getting no where with my construction people and CPA dropped the idea altogether.

At our first meeting Jeff laid out his strategies, tax provisions that allowed for this work and examples of the results achieved from other projects. After reviewing the properties that I had, he provided "benchmark studies" that gave me an idea of the type of tax credits that I might realize. With this information I contracted his organization to complete the Cost Segregation Studies for all five properties.

The end result was a document that represents the professional work of engineers and tax experts that provide nearly \$200,000 in tax credits for me and my organization. It is unbelievable to the amount of tax dollars that I have passed up by not doing cost segregation. This is too complex for me to do but the professionals at Segregation Holding Limited have the expertise and experience to get the job done.

My recommendation is that if you have commercial property, hire this organization to do a Cost Segregation Study for you. If you ask your CPA about this and they advise you not to do this, get a new CPA. The cost benefit of this is a no brainer.

Respectfully,

A handwritten signature in black ink that reads "FC".

Frank Christensen
CEO, RE/MAX Lake of the Ozarks