



DALEY-HODKIN LLC

APPRAISALS THAT MAKE SENSE & TMA 2008 Trend Watch Survey

In these trying times, you need the most current and accurate values of your collateral and assets to make the right decisions.

We are ready to assist in updating previous appraisals or to prepare new appraisals for lenders, financial advisors, accountants, attorneys, insurance agents and business owners.

We specialize in Manufacturing Machinery, Vehicle Fleets, Inventories, Industrial Real Estate, and Intellectual Property.

If your situation is more dire, we are available to confidentially discuss liquidation options with you.

Call Joe Hodkin at 631-293-0200

As past president of the Turnaround Management Association Long Island Chapter I want to share the association's September 2008 Annual Trend Watch poll with you. Please read the excerpt below.

TMA: Turnarounds Hampered by Credit Freeze; More Liquidations on the Horizon

Tuesday, October 28, 2008

As the U.S. economy teetered during the worst financial crisis in recent history, turnaround consultants and financial advisors faced an abundance of work but a paucity of options to save businesses stifled by a credit crunch.

Of the 155 respondents, most (62%) are occupied with struggling manufacturers, followed by troubled companies in the construction (46%) and distribution (45%) industries.

More than six out of ten respondents (64%) said companies requesting their services were in late decline, up from 59% last year. The proportion of respondents contacted by companies facing certain liquidation nearly doubled from 15% last year to 28%.

-

However, despite the worsening outlook, 38% of the turnaround professionals reported the highest proportion of their work involves reorganizing a company with the current owners, and their most frequent type of engagement, reported by 54%, involved out-of-court services.

Respondents remain uneasy about the engine that keeps firms humming: liquidity. Many expressed concern about bank failures and lack of financing to execute turnarounds, attract buyers of managed assets and sustain client operations. Weighing nearly as heavily on respondents are changes in the restructuring industry, from the sluggish response by private equity firms in correcting poor performance to the prohibitive expense of Chapter 11 bankruptcy proceedings.