



February 2, 2022

Shonta Dunston
Chief Clerk
North Carolina Utility Commission
430 North Salisbury Street
Dobbs Building, Fifth Floor
Raleigh, NC 27603-5918

W-100 Sub 60A

RE: Mark Rodriguez is Seeking to Become Listed as a Utility Valuation Expert in NC

Dear Ms. Dunston:

I am respectfully seeking to become listed as a *Utility Valuation Expert* before the North Carolina Utility Commission as described within the proceeding in Docket No. W-100, Sub 60A. I have extensive experience as an impartial valuation expert in appraising public utility property including both water and wastewater assets. My application to the Commission furnishes the following requested information:

(1) A demonstration of the person's education and experience specific to providing valuations and appraisals of utility plant, as differentiated from other types of appraisals, such as for real estate;

In December 1999 in a basement of a small cape cod house in New Jersey with nothing more than a big entrepreneurial dream and a lot of hustle, **Mark Rodriguez, ASA MRICS** founded "MR Valuation Consulting, LLC." Today, MRV Consulting has grown from its humble beginnings into a business valuation and consulting advisory firm servicing a broad spectrum of industries, bringing our expertise and experience to an international client base.

Mark Rodriguez is an Accredited Senior Appraiser in Machinery and Technical Specialties by the American Society of Appraisers and a Member and Chartered Surveyor in Valuation with the Royal Institution of Chartered Surveyors. He earned a master's degree in management and a bachelor's degree in mechanical engineering. He has been honored by the American Society of Appraisers with special recognition of his services and contribution as he served as president and vice president at the Northern New Jersey Chapter. His expert witness experience is multi-dimensional, as he has successfully testified and provided numerous litigation and negotiation support services on behalf of both taxpayers and municipalities.

Mr. Rodriguez has over 30 years of experience as a consultant specializing in both domestic and international valuation projects, appraisal and construction project management, and engineering. Before MRV Consulting, he worked in the valuation group of Deloitte. There he served as the developer and head of the independent power and public utility valuation practice performing projects throughout North America, Latin America, and Europe. His previous experience also includes engineering and construction

experience at Dick Corporation, with specific involvement in the design and construction of power generation facilities, industrial, and commercial properties.

MRV Consulting is an independent valuation advisory consulting firm providing impartial appraisals, valuations, purchase price allocations, cost segregation analyses, market studies, depreciation studies, litigation support, expert witness testimony, feasibility studies, and other values-related consulting services to clients worldwide. We have earned a stellar reputation for providing responsive and personal service as well as high-quality and defensible valuation advisory services to the public and private sectors.

We provide valuation advisory services to support major industry sectors including aerospace; automotive; banking; chemical; construction; e-commerce; education; electric power generation; finance and insurance; food and beverage; healthcare; hospitality and gaming; legal; leisure and entertainment; manufacturing and distribution; oil and gas; pulp and paper; real estate; retail; technology, media and telecommunications; transmission and distribution; transportation and warehousing; **utilities; water and wastewater**, among others.

Our recommendations and value conclusions provide the support required for the successful completion of transactions to support financial, tax, and management reporting requirements related to mergers & acquisitions, dispositions, litigation and dispute resolutions, property tax, estate and gift tax, insurance, financing, condemnation, and eminent domain takings, as well as bankruptcy and restructuring.

(2) A written attestation that a utility valuation expert owes a fiduciary duty to provide a thorough, objective, and fair valuation;

I, Mark Rodriguez, per the North Carolina Utilities Commission Docket No. W-100, Sub 60A, vows to uphold his fiduciary responsibilities to his client and any other party as identified, by name or type, as users of the utility valuation report or utility valuation review report, based on communication with the client at the time of the assignment.

Mark Rodriguez provides utility valuation reports in accordance with the Uniform Standards of Professional Appraisal Practice (“USPAP”). He promotes and preserves the public trust inherent in appraisal practice by observing the highest standards of professional ethics.

Mark Rodriguez will perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests. He will protect the confidential nature of the client relationship and comply with applicable privacy laws and regulations. In addition, he will not perform valuation work on a contingent basis.

(3) A demonstration of financial and technical fitness, such as through production of professional licenses, technical certifications, and names of current or past clients with a description of dates and types of services provided;

Mark Rodriguez is an “**Accredited Senior Appraiser**” with the American Society of Appraisers with a discipline in Machinery and Technical Specialties.

Mark Rodriguez is a “**Chartered Valuation Surveyor**” and Professional Member of The Royal Institution of Chartered Surveyors. This institution was founded in London in 1868 and received a royal charter in 1881 to “promote the usefulness of the profession for the public advantage in the United Kingdom and in other parts of the world.”

In 2020, Mark Rodriguez presented to the California Water Association; California Public Utilities Commission; and California State Water Resource Control Board a webinar on valuing water utilities in California.

Mark Rodriguez performs many water utility valuation reports for confidential clients. The following litigation matters include water utility projects that are known in the public domain.

Florida (2021) – performed a water utility valuation report then testified as an expert witness in mediation regarding a dispute over the value of the water irrigation system for multiple golf courses and residential communities in Naples, Florida. 2021

Massachusetts (2019) – performed a water utility valuation report then testified as an expert witness at the Massachusetts Department of Public Utilities regarding the full and fair cash value of the water system assets owned by the Milford Water Company in an eminent domain taking of the water utility system.

New Hampshire (2018) – performed a water utility valuation report then testified as an expert witness regarding the value of water system assets owned by Pennichuck East Utility, Inc. within Litchfield, NH. This matter was a property tax dispute that was settled through mediation.

Montana (2015) – performed a review valuation report of the water utility system then testified as a rebuttal witness regarding the value of Mountain Water System in Missoula, Montana in an eminent domain taking of the water utility system.

Illinois (2004) – in the matter of Illinois American Water v. the City of Peoria, Illinois, Mark Rodriguez was appointed a “water industry valuation expert” and served as the third and impartial Commissioner. The Commission was charged by the court to determine the value of the water utility assets of the Peoria District Waterworks as the purchase price option for the potential acquisition by the City of Peoria. To be elected to this panel, there was an interview process of 10 highly qualified water utility valuation experts from around the country, including the big four accounting firms. Mr. Rodriguez excelled in the interview process and was elected by the court to serve as the third Commissioner.

(4) A demonstration of adequate utility valuation and appraisal experience to support the commission's decision to consider these persons or entities as experts in this field;

A representative sample list of appraisal and valuations of water and wastewater utilities:

- Alabama – Valuation of three water and wastewater utility systems in Birmingham
- Montana – Appraisal of the water utility system in Missoula
- Arizona – Appraisal of the water utility system in Bullhead
- California – Appraisal of the Sativa Water System in Compton
- California – Valuation of the California-American Water System in Monterey
- California – Valuation of the Cupertino Municipal Water System
- Florida – Appraisal of a water utility irrigation system in Naples
- Georgia – Appraisal of privately owned wastewater treatment facility in Bibb County
- Illinois – Appraisal of the wastewater utility collection system in East St. Louis
- Illinois – Appraisal of the water and wastewater utility assets in Tolono
- Illinois – Appraisal of the water, wastewater, and storm sewer assets in Rock Island
- Indiana – Appraisal of the North System water and wastewater utility assets in Ft. Wayne
- Kansas – Appraisal of certain water utility assets owned by the El Paso Water Company
- Massachusetts – Valuation of the Milford Water Company
- Nevada – Appraisal of certain water rights in Pahrump
- New Hampshire – Appraisal of certain water assets owned by Pennichuck Water
- New Hampshire – Valuation of the Aquarion Water Company
- New Jersey – Valuation of certain utility assets owned by Elizabethtown Water Company
- New York – Valuation of certain water utility systems on Long Island
- Rhode Island – Valuation of the Providence Water Supply Board
- Texas – Appraisal of the former Bexar Metropolitan Water District
- Texas – Valuation of the impacts to the water utility caused by Tesla Giga Texas

Mr. Rodriguez specializes in performing appraisals and valuations for both Local Government Utilities and Investor-Owned Utilities. His utility valuation expertise includes water, wastewater, power generation, electric transmission and distribution, natural gas, and telecommunications.

(5) A statement that the utility valuation expert will make use of the assessment of the tangible assets of the system to be acquired, which assessment shall be from a professional engineer jointly retained by the utility and the local government utility and make use of the water and wastewater fair value engineering assessment form included in the appendix to this chapter as a template for the engineer's assessment;

I, **Mark Rodriguez**, will make use of the assessment of the tangible assets of the system to be acquired, which assessment shall be from a Professional Engineer jointly retained by the utility and the Local Government Utility and make use of the Water and Wastewater Fair Value Engineering Assessment Form included in the Appendix to Chapter 7 and Chapter 10 of the Commission's Rules and Regulations.

(6) A statement that the utility valuation expert will comply with the requirements of g.s. 62-133.1a in conducting their appraisal, including that the utility valuation expert shall appraise the subject property in compliance with the uniform standards of professional appraisal practice, employing cost, market, and income approaches to the assessment of value; and

I, **Mark Rodriguez**, will comply with the requirements of G.S. 62-133.1A in conducting appraisals as a Utility Valuation Expert, including that the Utility Valuation Expert shall appraise the subject property in compliance with the Uniform Standards of Professional Appraisal Practice, employing cost, market, and income approaches to the assessment of value.

(7) Any other information as required by the Commission.

If the Commission has any questions or requires any additional information, please feel free to contact me at (732) 780-6010 or through email at MRodriguez@MRValuation.com.

Thank you for your time and consideration.

Respectfully submitted,



Mark Rodriguez, ASA MRICS
Managing Partner
MR Valuation Consulting, LLC

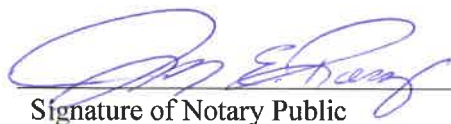
VERIFICATION FORM

STATE OF New Jersey COUNTY OF Monmouth

Mark Rodriguez personally appeared before me this day and, being first duly sworn, says that the facts stated in the foregoing filing and any exhibits, documents, and statements thereto attached are true as he believes.

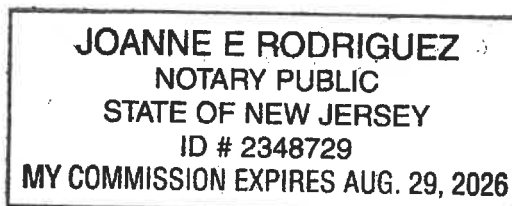
WITNESS my hand and notary seal, this 2 day of February, 2022.

My Commission Expires: August 29, 2026


Signature of Notary Public

Joanne E Rodriguez

Name of Notary Public – Typed or Printed



The name of the person who completes and signs this verification must be typed or printed by the notary in the space provided in the verification. The notary's name must be typed or printed below the notary seal. The original verification must be affixed to the original filing that is submitted to the Commission.