



## **Jack Young, ASA-MTS/ARM, CPA**

*Appraiser of the Year*

*American Society of Appraisers 2021-2022*

### *Curriculum Vitae*

Jack Young provides Attorneys, BV Appraisers, and CPAs with values they can depend on. He is an Accredited Senior Appraiser (ASA) of the American Society of Appraisers in Machinery and Equipment (MTS) and Appraisal Review & Management (ARM) and a Certified Public Accountant (CPA). Jack worked for many years as an auctioneer and auction manager of business assets, machinery and equipment and was awarded Master Personal Property Appraiser (MPPA) designation from the National Auctioneers Association Education Institute. His experience in auditing, accounting, financial analysis, and auctioneering provides a strong base for the asset valuation concepts embraced by the Uniform Standards of Professional Appraisal Practice (USPAP) and the appraisal profession.

Editor of the *Appraisal Review E-journal*, published quarterly by the American Society of Appraisers (ASA), Jack was recognized in 2021-2022 as ASA Appraiser of the Year. He has served the ASA internationally as Chair of the International Appraisal Review & Management (ARM) subcommittee, on the Board of Examiners and as a member of the Ethics Board of Inquiry. He is an active member of the Northern California Chapter where he served as Chapter President and ARM Director.

Jack is a contributor to the current edition of *Valuing Machinery & Equipment: The Fundamentals of Appraising Machinery & Technical Assets*<sup>1</sup> and addressed the California Board of Equalization on the valuation of wine tanks as an invited participant in a panel discussion: *Assessment of Personal Property & Fixtures: Ensuring Accurate & Consistent Valuations & Application Methods*.

He received his B.S. Accountancy, Arizona State University, in 1988. While in college, he worked at the local mid-sized regional CPA firm Price, Kong & Company preparing monthly financial statements and performing tax work. Upon graduation Jack joined the audit department of international CPA firm KPMG in their Sacramento, California office. As a senior auditor, he worked primarily in the industries of banking, insurance, manufacturing, food processing and distribution. After KPMG, Jack was a financial analyst in the insurance and financial services industries. Before earning his ASA accreditation, Jack worked at several auction firms in the Sacramento area and was auction manager of West Auctions in Woodland CA.

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<sup>1</sup> Machinery & Technical Specialties Committee of the American Society of Appraisers, *Valuing Machinery and Equipment: The Fundamentals of Appraising Machinery and Technical Assets*, 4th ed., American Society of Appraisers (Herndon, Virginia: 2020)

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## Curriculum Vitae

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### Publications

*Appraisal Review and the Standard of Care: Foundation & Application*, ACFLS Family Law Specialist, Official publication of the Association of Certified Family Law Specialists, Summer 2021, No. 3

*Appraisals in the Time of Time of Pandemic, Special Report for Valuation in Pandemic*, Beijing Society of Appraisal (in Chinese translation) May 2020

*Appraisal Review: What It Is, What It's Not—And Why It Matters*, Business Valuation Review, Vol 37 [4] 2018

*Case Study: Appraisers for Acquisition Accounting*, International Research Journal of Applied Finance, March 2015

*Appraising Unique Equipment Types*, The Receivership News, Journal of California Receivers Forum, Spring 2014

*The Basics of Equipment Valuation*, The Family Law Counselor, Journal of the Sacramento County Bar Association Family Law Section, May 2014

### ARM E-Journal - Official Publication of the International Appraisal Review & Management Committee of the American Society of Appraisers

*Reviewing the Appraisal Scope of Work: The Problem to be Solved*, Vol 6 [1] 2022

*Appraisal Review & the Standard of Care: Foundation & Application*, Vol 5 [4], 2022

*Standard of Care for Appraisal Review*, Vol 5 [2] 2021

*Managing Risk with Appraisal Review: Attorneys, Bankers, CPAs & Departments of Government*, Vol 4 [4] 2021

*Appraisal Review: What It Is, What It's Not—And Why It Matters*, Vol 4 [3] 2020

### MTS E-Journal - Official Publication of the International Machinery & Technical Specialties Committee of the American Society of Appraisers

*Report Writing, from Good to Great: Part 2 – Appraisal Problems that Come Alive*, Vol 38 [2] 2022

*Report Writing, from Good to Great: Writing the Appraisal Story*, Vol 38 [1] 2022

*Three Red Flags in Machinery & Equipment Appraisal Reports*, Vol 35 [3] 2020

*Appraisal Review and Why It Matters*, Vol 35 [2] 2019

*Appraisal Review, USPAP and Clarity*, Vol 35 [1] 2019

*Gauging Competency in Appraisal Review*, Vol 33 [4] 2017

*The “Art” of Appraising?* Vol 33 [3] 2017

*Appraising Equipment for Retail Propane Companies*, Vol 29 [1] 2013

*An Overview of the California Air Resources Board Diesel Regulations*, Vol 26 [2] 2010

### Auctioneer: Official Publication of the National Auctioneers Association

*Considering Absorption in Equipment Valuations*, May 2012

*Using the Cost Approach for Equipment Appraisals*, May 2011 Cover Story

*Machinery and Equipment Appraisals: They're all about Levels of Trade*, January 2011

### Website Articles

Articles on a variety of appraisal topics are available at <http://www.norcalvaluation.com/blog/>

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## Curriculum Vitae

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### Presentations

*Assessment of Personal Property & Fixtures: Ensuring Accurate & Consistent Valuations & Application Methods*, California Board of Equalization panel discussion, December 2019

*Most Common Appraisal Errors: Personal Property*, California Alliance of Taxpayer Advocates Conference, Dana Point CA, December 2018

*Machinery and Equipment Appraisals in Family Law*, Family Law Section, Sacramento Bar Association, April 2014

*Accounting Issues and Machinery and Equipment Appraisals*, Northern Arizona University, The W.A. Franke College of Business, Flagstaff AZ, Guest Lecturer Advanced Accounting Case Studies class, October 2012

### CalCPA

*Appraisal Review: What It Is, What It's Not, and Why It Matters*, Forensic Joint Section Meeting, Brisbane CA, October 2018

*Appraisal Review: What It Is, What It's Not, and Why It Matters*, Forensic Section, Sacramento CA, May 2018

*Machinery and Equipment Appraisals: Levels of Trade*, Business Valuation Section, Oakland CA, August 2013

*Machinery and Equipment Appraisals and the Auction Process in the Context of a Liquidation Valuation*, Litigation Support Committee, Sacramento CA, February 2012

### American Society of Appraisers (ASA)

*How I Learned to Stop Worrying and Love the USPAP (Uniform Standards of Professional Appraisal Practice)*, with J. Mark Penny, FASA in Business Valuation, ASA International Conference, Las Vegas NV, October 2021

*All Wine Tanks are not Created Equal*, ASA International Conference [virtual], October 2020

*Appraisal Reports & Expert Testimony for Property Tax Appeals*, American Society of Appraisers International Conference, Anaheim CA, October 2018

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### Classes Developed and Taught

AR202: *Appraisal Litigation Services*, American Society of Appraisers, ARM subcommittee

ME 212: *Appraisal Report Writing for Machinery & Equipment*, American Society of Appraisers, MTS subcommittee

AR 208: *Appraisal Review Report Writing*, American Society of Appraisers, ARM subcommittee

AR 204: *Appraisal Review & Management Overview*, American Society of Appraisers, ARM subcommittee

AR 201: *Introduction to Appraisal Review & Management*, American Society of Appraisers, ARM subcommittee

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### Credentials

Accredited Senior Appraiser in Machinery & Equipment and Appraisal Review and Management (MTS, ARM-MTS), American Society of Appraisers

Certified Public Accountant, California Board of Accountancy (Active)

IRS security clearance to perform valuation work for Internal Revenue Service, US Department of Treasury

Master Personal Property Appraiser (MPPA), awarded by National Auctioneers Association (2009) – Inactive

**USPAP:** I am in compliance with the American Society of Appraisers' mandatory USPAP education requirements.

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### Education, Awards, and Appointments

- 2021 Official Board of Inquiry, Ethics Committee, American Society of Appraisers
- 2021 AR203: Managing Multifaceted Assignments, American Society of Appraisers
- 2021 Ethics for CPAs, CalCPA
- 2020 Editor, Appraisal Review and Management E-Journal, American Society of Appraisers
- 2020 Board of Examiners, American Society of Appraisers
- 2018 Senior Instructor, American Society of Appraisers
- 2015 Background security check to perform valuation work for Internal Revenue Service, US Department of Treasury
- 2015 ARM204: Appraisal Review and Management, Advanced Topics and Case Studies, San Francisco, ASA
- 2014 ARM201: Introduction to Appraisal Review and Management, Los Angeles, ASA
- 2014 PROPTX 311: Appraising Machinery & Equipment for Property Tax Purposes, Los Rios Community College, Sacramento, CA
- 2013 Appraiser as Expert Witness, SEAK, San Francisco, ASA
- 2013 CARB Regulations and Appraising Diesel Equipment, Oakland, CA, ASA and CARB
- 2013 Appraisals of Inventories, Manhattan Beach, ASA
- 2011 ME207: Advanced Cost Approach, San Francisco, ASA
- 2010 ME215: Performing Machinery and Equipment Valuations for Financial Reporting Purposes
- 2009 ME204: Machinery and Equipment, Advanced Topics and Case Studies, ASA
- 2009 ME203: Machinery and Equipment, Advanced Topics and Case Studies, ASA
- 2008 ME202: Machinery and Equipment Valuation Methodology, ASA
- 2008 ME201: Introduction to Machinery and Equipment Valuation, ASA
- 2007 Graduate Personal Property Appraiser, National Auctioneers Association Education Institute
- 2002 Reppert School of Auctioneering, Auburn IN
- 1990 Auditing Financial Institutions, KPMG, Los Angeles CA
- 1988 Arizona State University, W.P. Carey School of Business, Tempe AZ: BS, Accounting
- 1985 Outstanding Pledge, Beta Alpha Psi accounting fraternity, Northern AZ University, Flagstaff AZ
- 1980 Abraham Baldwin Agricultural College, Tifton GA: General Agriculture
- 1979 Peach County High School, Fort Valley GA: Diploma

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### Professional Experience

- 2008–Current     **Principal Equipment Appraiser/Owner:** NorCal Valuation Inc., Winters CA  
Provide unbiased USPAP compliant equipment appraisal and appraisal review for litigation, due diligence, business combinations, family law, insurance disputes, estate and gift, and other purposes.
- 2006–2008       **Auction Representative:** Bar None Auctions, Sacramento CA  
Appraised machinery and equipment for the appropriate liquidation value. Primarily worked with construction firms, fleet owners, municipalities, machinery dealers and CalTrans. Developed protocol for webcast and online auction services, acquired software and integrated online auctions into existing live auction format.
- 2003–2006       **Auction Manager:** West Auctions, Woodland CA  
Appraised business assets, commercial trucking, agriculture, printing and manufacturing equipment for appropriate liquidation value. Prepared items for auction and develop auction budgets. Marketed auctions locally, nationally and internationally using a wide range of media. Expanded online auction functionality to accommodate multiple lot/multi-location auctions. Worked with financial intuitions, court appointed trustees and receivers, and private parties to develop successful auction strategies primarily for online auctions.
- 2002–2011       **Principal/Owner:** Maximum Benefit Auctions, Winters CA
- 2001–2003       **Independent Auctioneer and Ringman:** various Northern California auction firms, Brashers, Huisman auctions, and more
- 1995–2001       **Financial Analyst:** Freedom from Hunger, Davis CA  
Established and maintained financial and loan performance reporting systems from micro-credit field locations in Latin America, Asia and Africa for reporting to donors, foundations and governmental entities.
- 1991–1995       **Operations Manager:** Sutter Preferred Insurance Administrators, Sacramento CA  
Supervised billing department for third party administrator of employer sponsored self-insured health plans and health and life insurance company.
- 1988–1991       **Senior Auditor:** KPMG, Sacramento CA  
Managed planning and execution of audit engagements primarily in the industries of banking, insurance, manufacturing, agriculture and distribution.
- 1986–1988       **Staff Accountant:** Price Kong & Company, Phoenix AZ  
Acted as principal contact with clients preparing monthly financial statements and all related tax returns, primarily in the industries of food service, hospitality and manufacturing.

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### Summary of Industry Specific Equipment Appraisal Experience

Agricultural Production and Food Processing, Construction, Trucking and Transportation, Manufacturing, Woodworking, Glass, Optical, Metalworking, Tools & Production Shop, Commercial Printing, Mining & Aggregate, Restaurant/Food Service, Retail & Grocery, Golf Course, Landscape, Fitness

### Summary of Appraisal Intended Uses

Litigation, business combination/buy-out, purchase price allocation, financial reporting, family law, ad valorem tax appeal, eminent domain, estate and gift, property damage, insurance dispute and loss claims

### Expert Witness Testimony Provided

Appraisal reports for other assignments may have been entered into evidence in other cases without my knowledge.

#### **Joseph Hardesty v. Sacramento Metropolitan Air Quality Management District**

Case No. 2:10-cv-02414-KJM-KJN  
United States District Court  
Eastern District of California, Sacramento Division  
Hon. Kimberly J. Mueller, Presiding Judge  
Report dated 5/9/2022 • Deposition 9/7/2022

#### **ITMO Winkler**

Case No. FL18-1456  
Superior Court of California  
County of Yolo  
Hon. Sonia Cortes, Presiding Judge  
Report dated 1/24/2022 • Testimony 3/26/22

#### **ITMO Sopwith**

Case No. 19FL01752  
Superior Court of California  
County of Sacramento  
Hon. Tami Bogert, Presiding Judge  
Report dated 3/3/2021 • Deposition 3/4/21 • Testimony 3/26/22

#### **American Casualty Co of Reading Pennsylvania v. Reynolds Concrete Pumping LLC**

5:19-cv-00488-DCR  
United States District Court  
Eastern District of Kentucky at Lexington  
Report dated 12/14/2020 • Deposition 2/24/2021

#### **Moser v. Navistar International**

4:17-cv-598  
United States District Court for the Eastern District of Texas  
Hon. Amos L. Mazzant II, Presiding Judge  
Report dated 7/26/2018 • Deposition 9/20/2018

#### **Jackson Hop LLC v. M&R Sheetmetal**

CV-2013-11147  
Canyon County District Court, ID  
Hon. Chris Nye, Presiding Judge  
Report dated 9/6/2016 • Deposition only

#### **Joe's Logistics Inc v. Riverview International Trucks LLC, et al**

34-2014-00158889-CU-FR-GDS  
Sacramento County Superior Court  
Report dated 5/18/2016 • Deposition 10/2/2018

#### **Sharma v. Pandit, et al.**

CVCS-14-1092  
Colusa County Superior Court  
Report dated 2/26/2016 • Deposition only  
Settled

#### **GE Capital v. Pacful, et al**

CIV 507350  
San Mateo Co. Superior Court  
Report dated 1/5/2014 • Deposition only  
Settled

#### **Knight v. Quiznos**

M88951  
Monterey Co. Superior Court  
Hon. Robert Moody, Presiding Judge  
Report dated 1/14/2014 • Deposition only

#### **Angelakis v. Hennigan, et al**

CV 002289  
County of Merced Superior Court  
Hon. Donald J. Proietti, Presiding Judge  
Report dated 12/6/2013 • Testimony 1/22/2014