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REAL ESTATE ADVISORY SERVICES



# SOLVING LOCAL MARKET CHALLENGES WITH SMART DATA & SCALABLE TECH

BENJAMIN D. GREENBERG | MANAGING PARTNER

FEBRUARY 27, 2026



**FOUR CORNERS OF THE GLOBE - ONE STANDARD**



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# This profession raised me.

Son of an MAI, FRICS, ASA, SRA





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# My first job!

Before Metadata, We Labeled Data by Hand





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# MOMENT OF TRUTH

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## MOMENT OF TRUTH

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**I AM NOT AN**  
**APPRAISER**



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## MOMENT OF TRUTH

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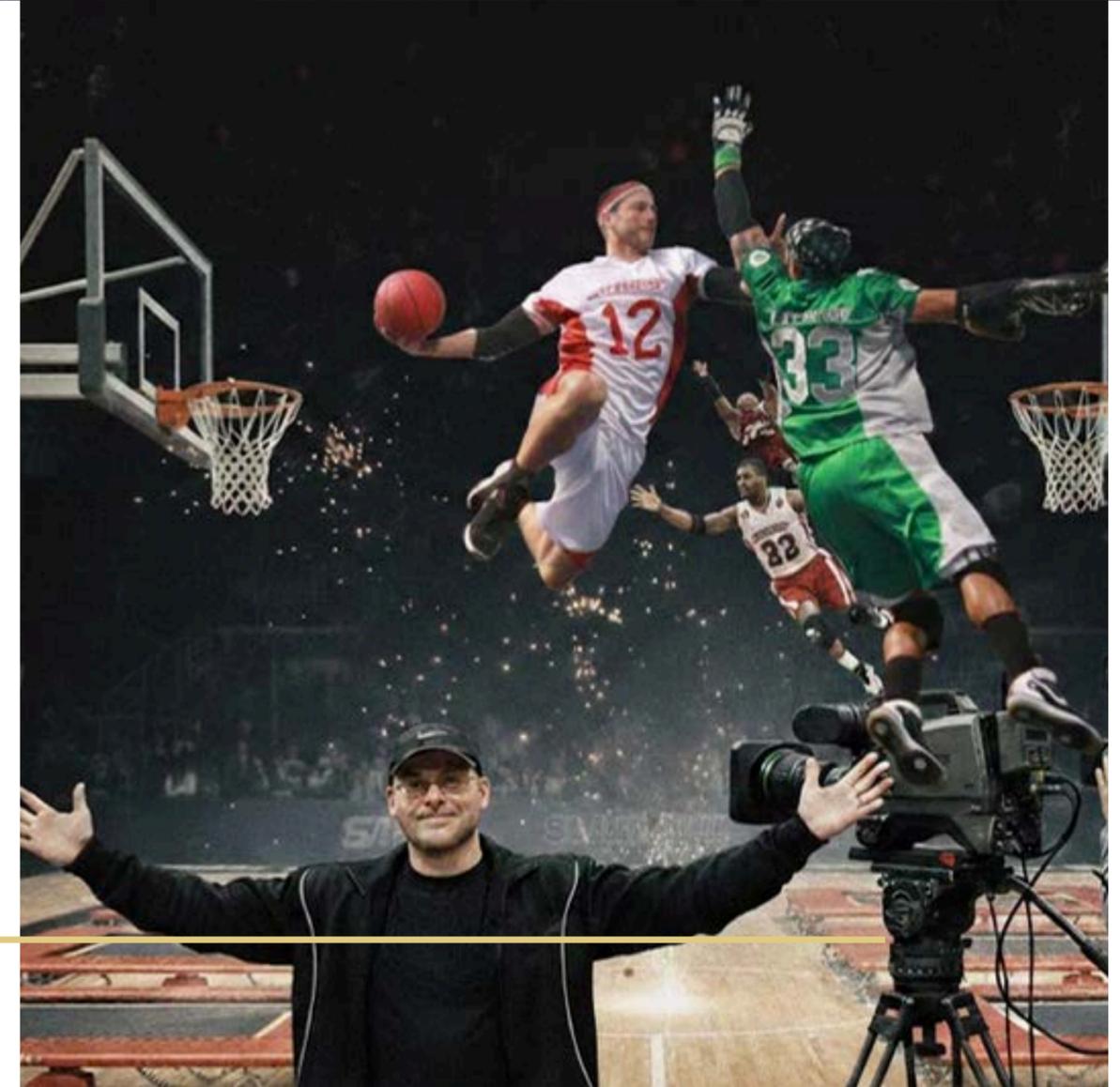
**I WORK ON THE BUSINESS**  
SO APPRAISAL PROFESSIONALS CAN WORK  
MORE EFFICIENTLY **IN** THE BUSINESS



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**I ran away from the family business.**

**I pursued film & television.**

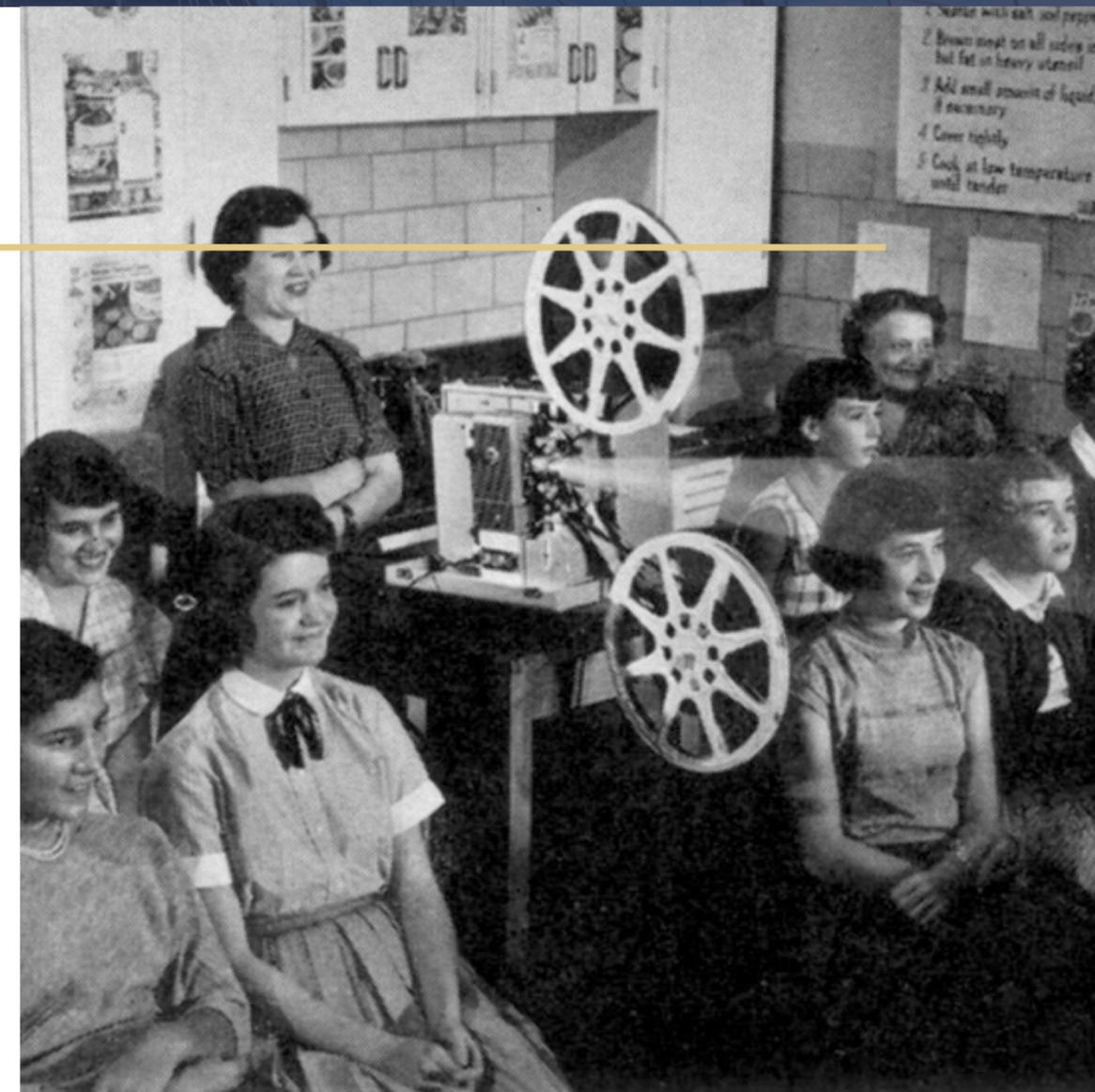




# Why Film School Changed Everything

## Film is Industrial Coordination

- **Massive capital.**
- **Fixed deadlines.**
- **Clear roles.**
- **Zero ambiguity.**





# Film Production vs. Real Estate Development

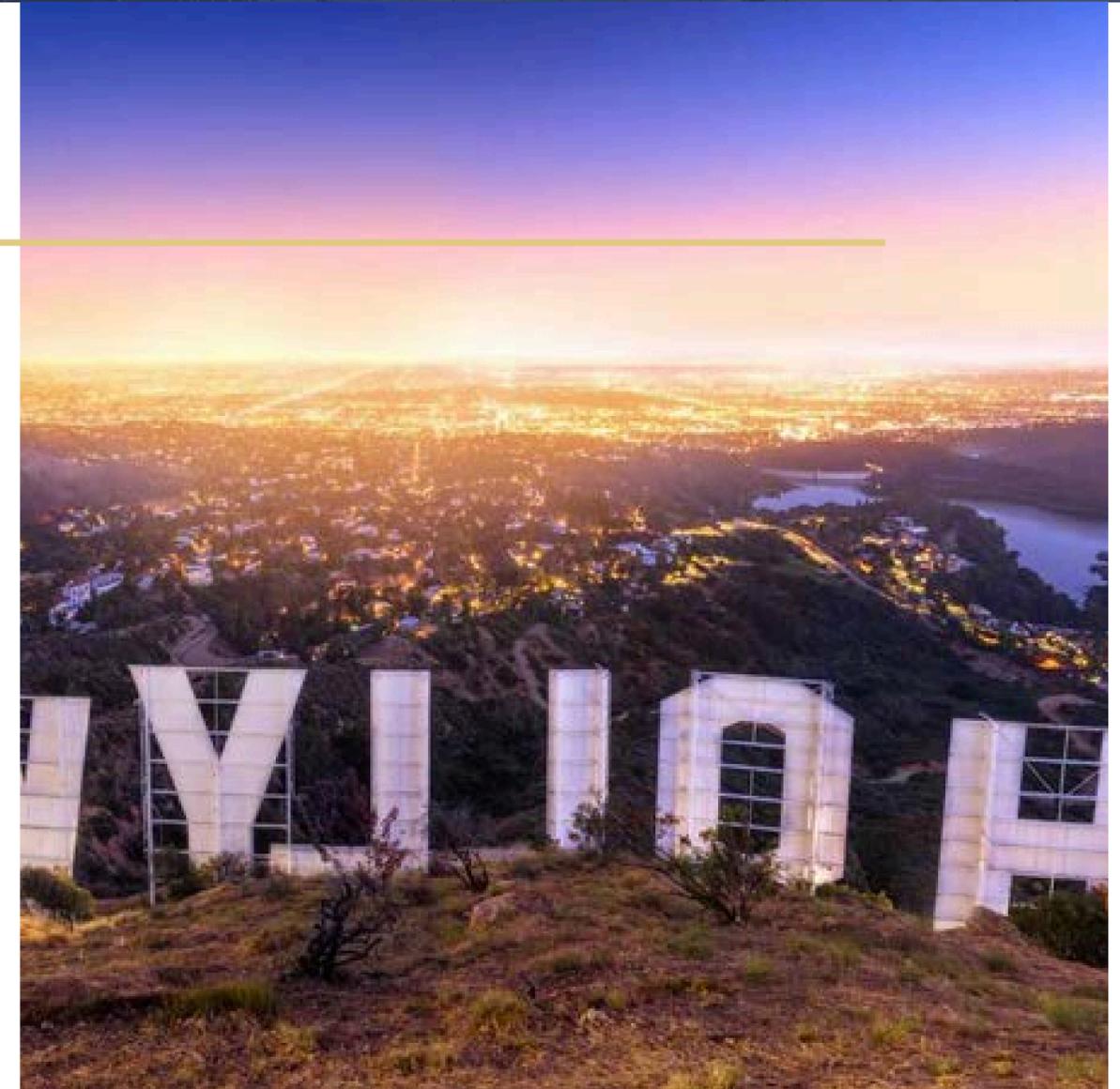
## The Same Coordination Problems

FILM INDUSTRY



REAL ESTATE

<b>Executive Producer</b>	.....	<b>Investor</b>
<b>Producer</b>	.....	<b>Developer / Owner</b>
<b>Director</b>	.....	<b>Architect</b>
<b>Assistant Director</b>	.....	<b>Owner's Rep / PM</b>
<b>Production Designer</b>	.....	<b>Interior Architect</b>
<b>Set Construction</b>	.....	<b>General Contractor</b>
<b>Cinematography</b>	.....	<b>Engineering</b>





# Film Production vs. Real Estate Development

## The Same Coordination Problems

**EDITOR**



- Receives raw footage .....
- Selects what matters .....
- Discards noise .....
- Creates narrative continuity .....
- Produces the final cut .....



**APPRAISER**

- Receives raw data .....
- Selects relevant comps .....
- Reconciles inconsistencies .....
- Applies professional judgment .....
- Produces the final opinion of value .....





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## What Film Taught Me About Valuation

- **Complex Outcomes Require Structured Roles**
- **Valuation still overloads the individual.**





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# The Appraisal Production Line

Human, linear, disciplined, accurate, and slow by design.





# What This System Got Right

**Accuracy Came from Effort, Not Speed**

- **Judgment was protected.**
- **Errors were caught by process.**
- **Scale was never the goal.**



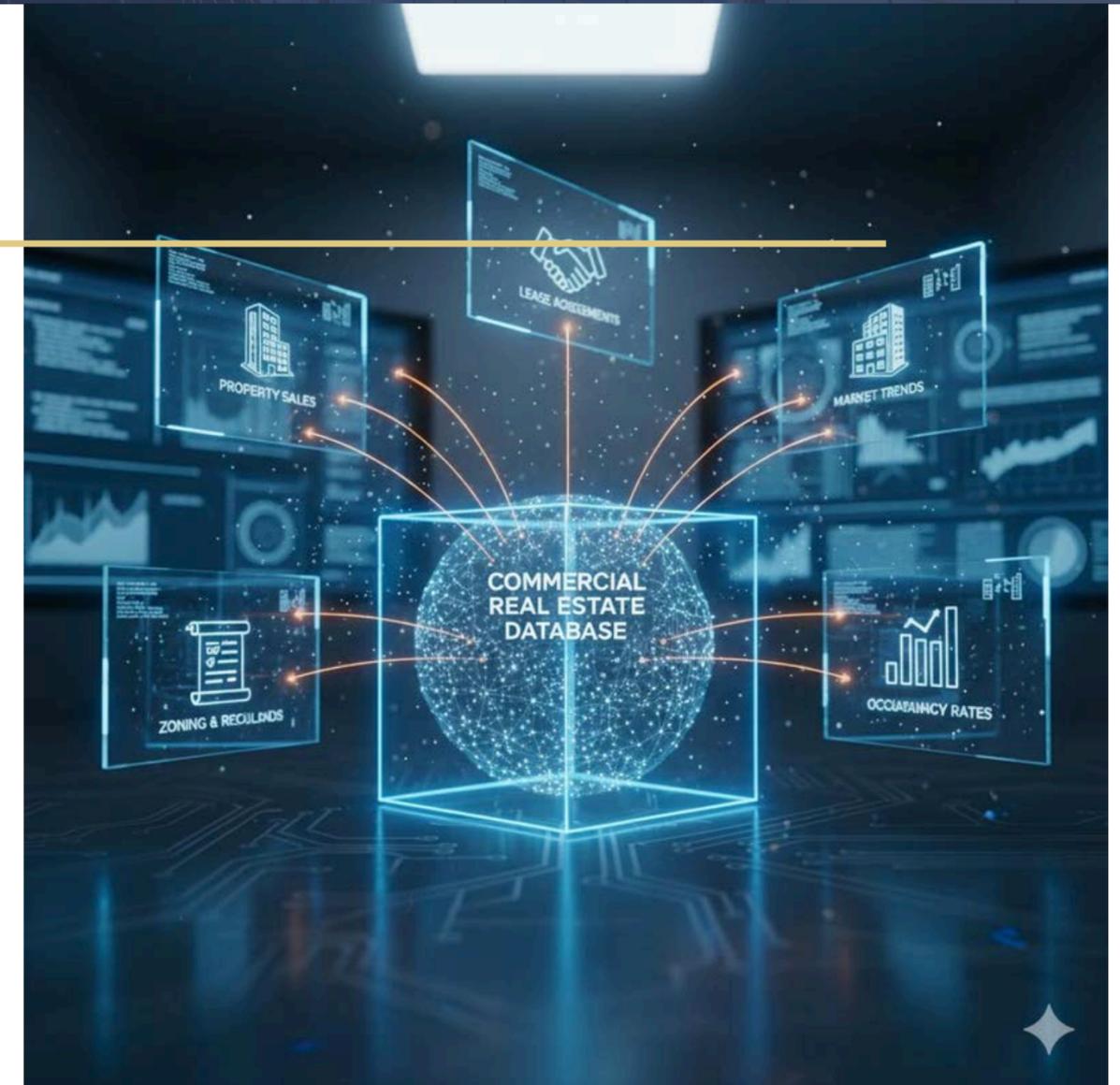


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# What changed were the inputs

The inputs exploded!

**We Solved Access.**  
**Not Structure.**





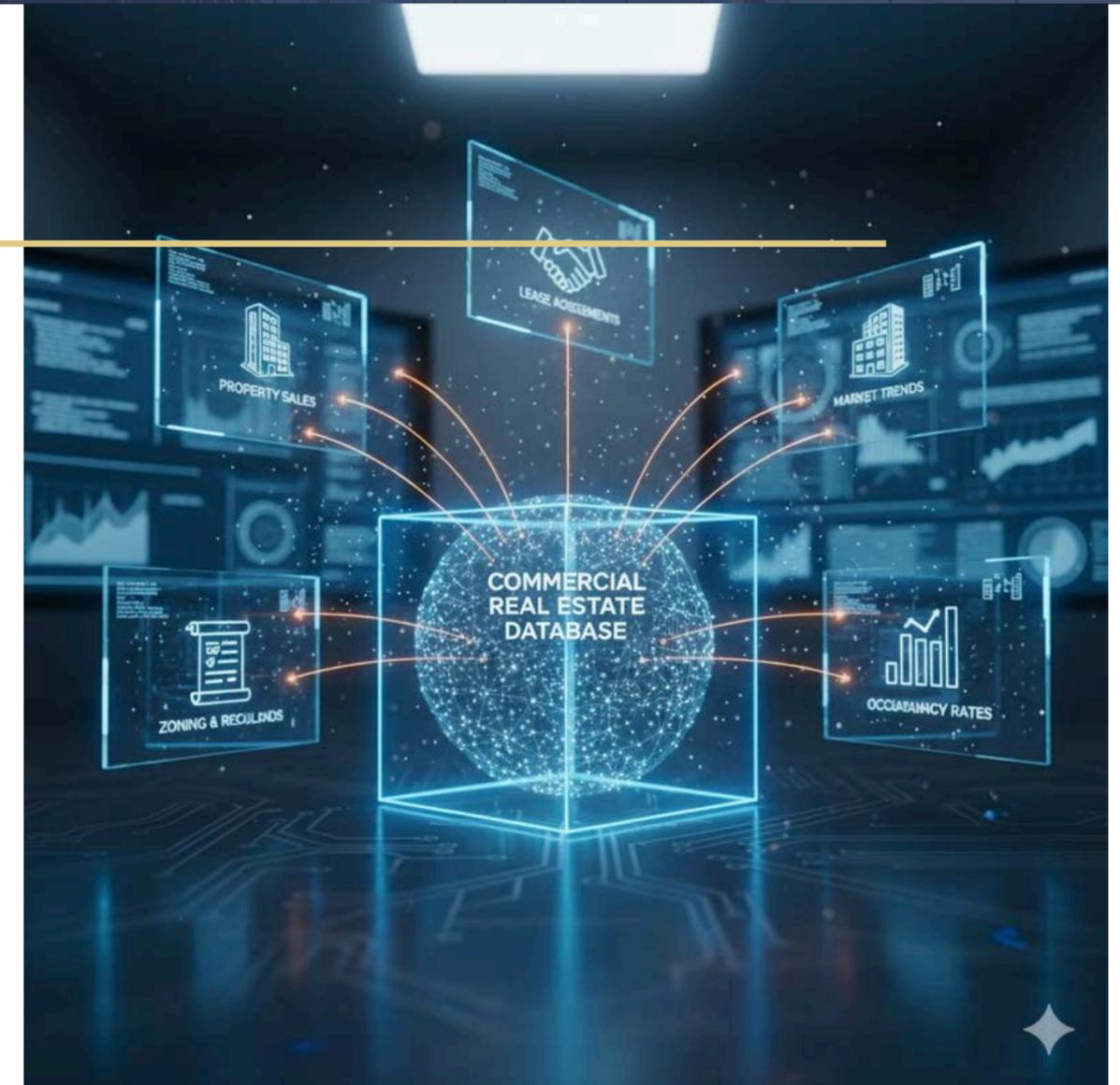
# What changed was the inputs

The inputs exploded

**3,143 Counties.**

**3,143 Data Schemas.**

There Is No Single “Assessor Source of Truth.”





# What changed was the inputs

The inputs exploded

Same Concept. Different Definitions.

## MARICOPA COUNTY, AZ

### BUILDING SQUARE FEET MAIN

Represents the main building footprint's square footage (often includes all improvement area as one field). Data must be purchased to see full definitions.

## LOS ANGELES COUNTY, CA

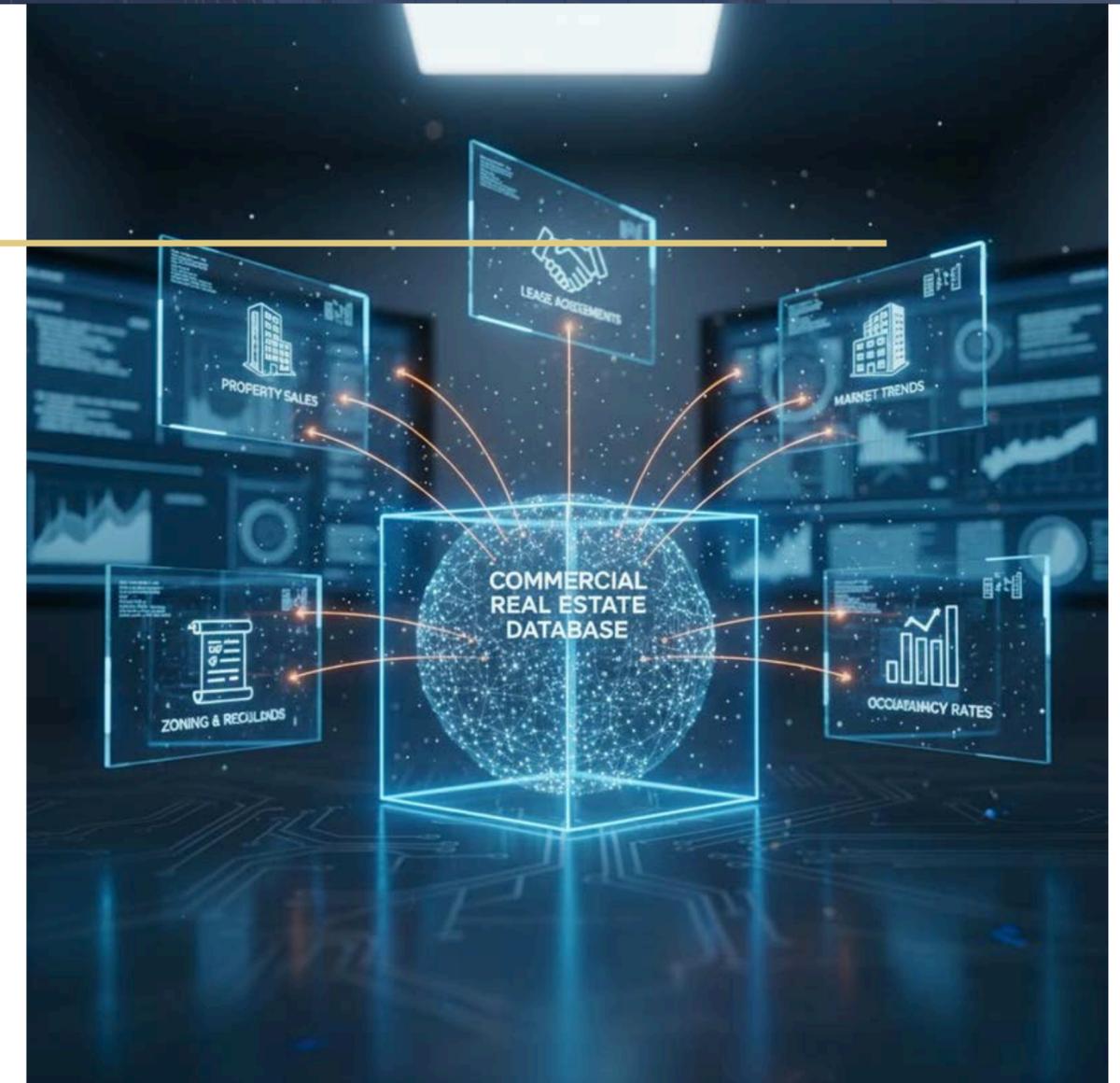
### BUILDING AREA

Used as a storage field in the assessor's open dataset, but it may not match ANSI or GLA definitions; structure and subfield usage varies by parcel type.

## ANSI / APPRAISAL STANDARD

### GLA

Appraisal Definition: finished, above-grade living space measured by exterior. Not all assessor fields follow this standard.



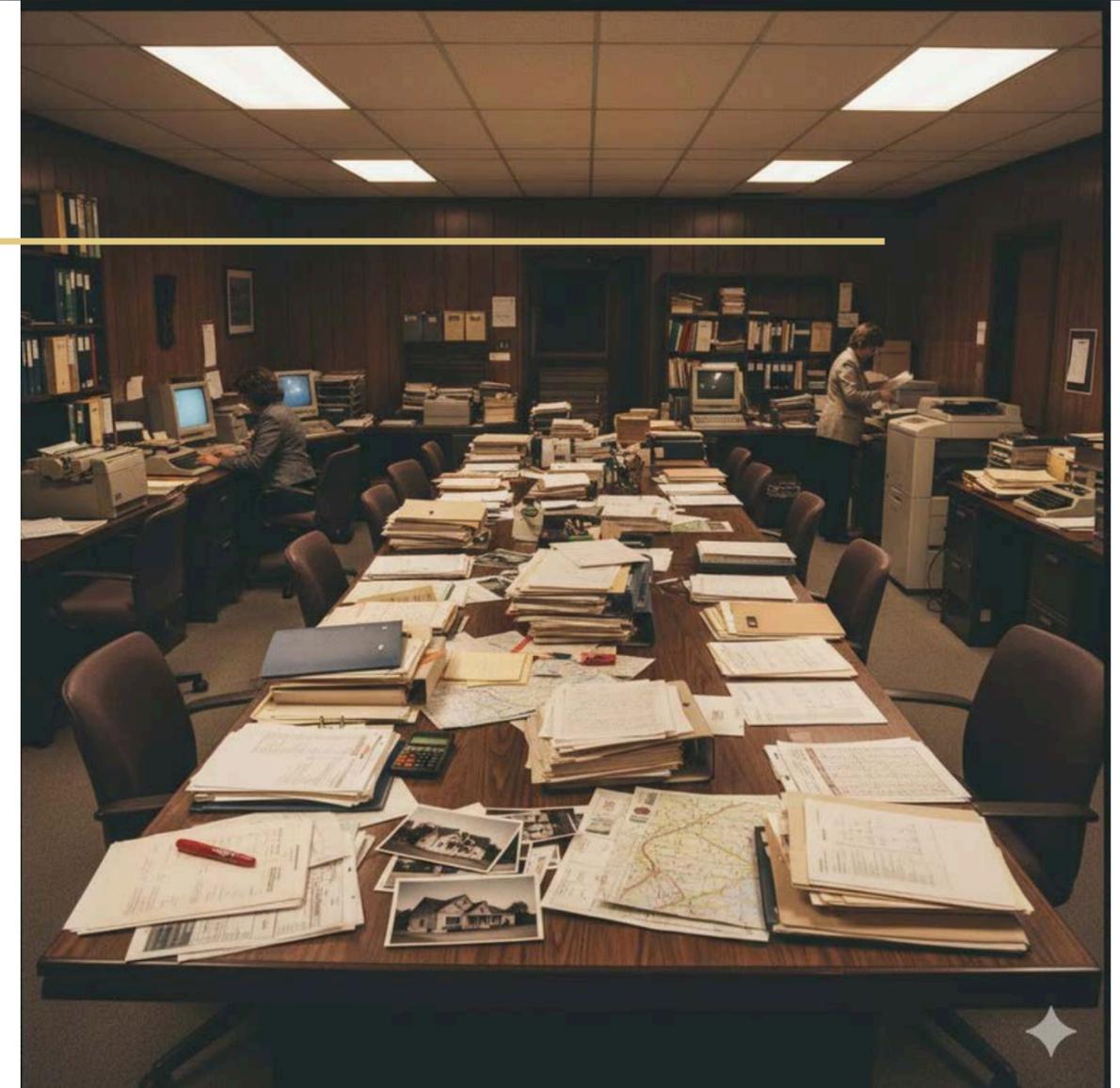


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# Data Was Modernized.

The Production Line Was Not.

**OUR INDUSTRY'S GREATEST ADVANCEMENT**





# Data Was Modernized.

The Production Line Was Not.

**OPERATIONAL BURDEN  
EQUALS HIDDEN RISK**



QUALITY



TIME



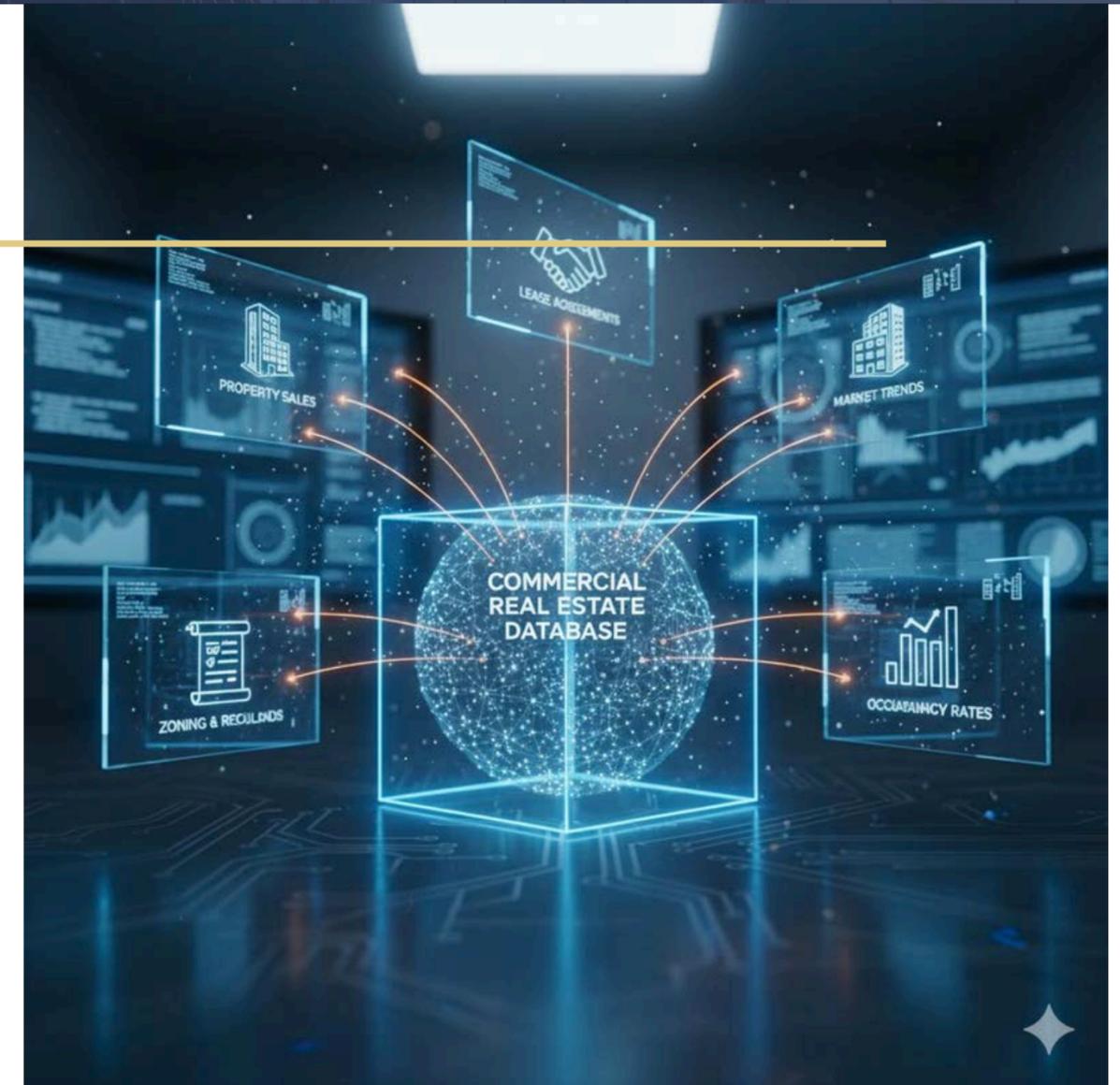
COST





# The Platform Era Begins

Platforms Solved Problems. Not the Same Ones.



1932

1931

Great Depression

1942

**RSMeans**  
FROM THE GORDIAN GROUP®



CoStar™

1987

Dot-Com Bust  
2000



VALCRE

2016

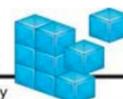
1986

Savings & Loan Crisis

Early 2000s

**RIMSCentral**  
■ exactbid

a la mode, inc.  
The leader in real estate technology





# What Modernization Is Not

AI Hype

## WHAT THIS GIVES THE APPRAISER BACK



FOCUS



TIME



PROFESSIONAL  
LEVERAGE





# What Modernization Is Not

Modernization Is Not AI Hype

**THE APPRAISER IS NOT THE  
BOTTLENECK.**

**THE SYSTEM IS.**





# When No One Owns the System,

the Appraiser Owns Everything

- Data integration
- Report assembly
- Client communication
- Compliance interpretation
- Technology troubleshooting
- Marketing
- Administration





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# The Industry Advances

The Profession is Not

- Appraisers are aging out
- Valuation needs continue to grow





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# SCALING WEALTH

RESIDENTIAL  
VALUES



STOCK & PORTFOLIO  
PRICES

CREDIT  
SCORES

CRE  
VALUES



BUSINESS  
VALUATION





# CRE

**32M Commercial Properties**

**60% of Properties  
owned by Retail owners**

# BUSINESS

**33.2M Businesses in the US**

**97.77% perform less  
than \$5M in revenue**

**Approximately 30% of companies own their real estate.**





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**What if property & businesses owners had the same tools as the institutional organizations?**





# WHY TRADITIONAL TOOLS DON'T WORK

## DATA & TOOLS



**\$20,000-\$30,000**

## VALUATIONS



**\$3,500-\$10,000**

## BROKERAGE



**6% TRANSACTION**



# Valuation Frequency Standards

## INSTITUTIONAL

QUARTERLY  
ANNUAL

## RETAIL OWNERS

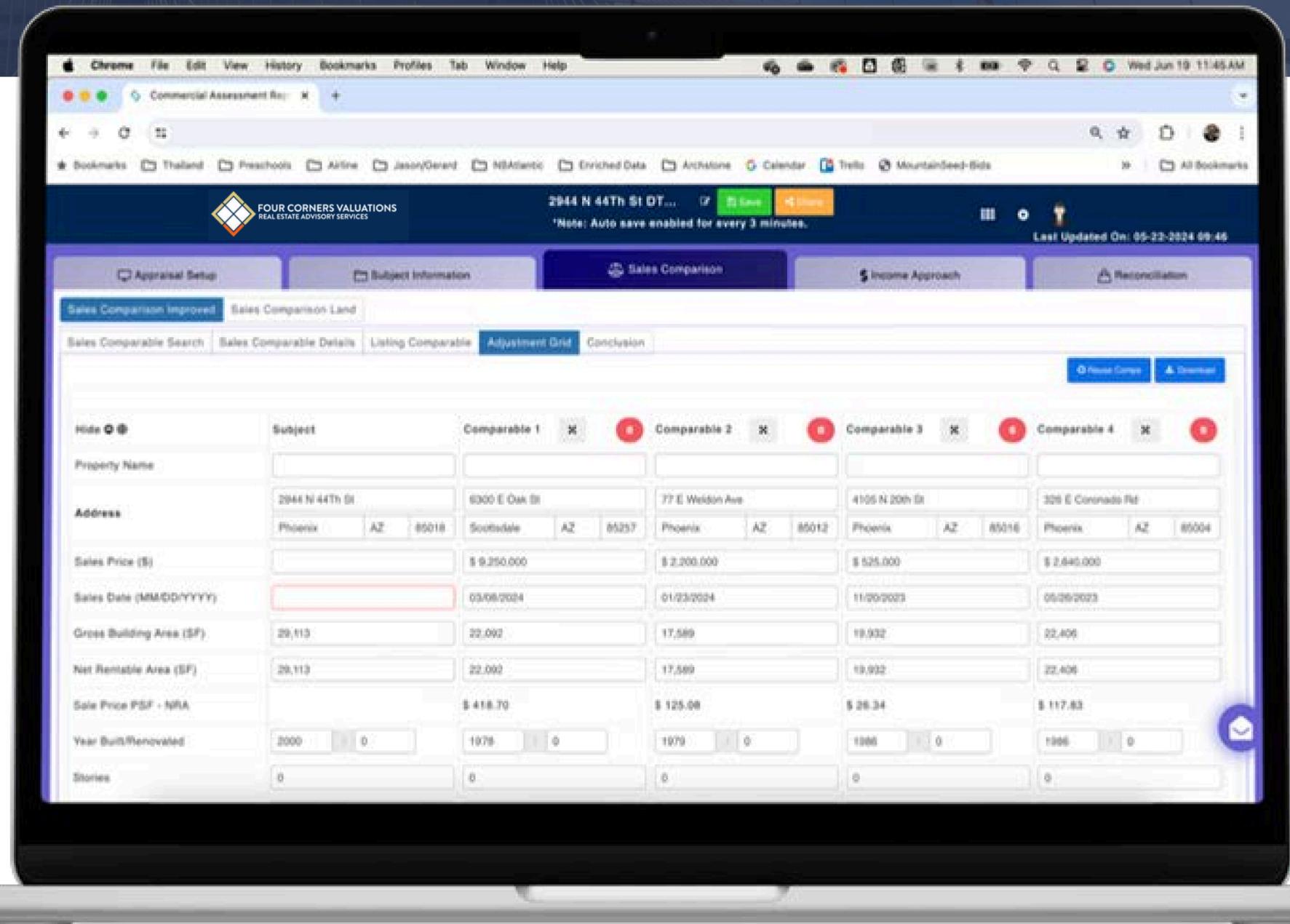
OFFER  
REFINANCE  
DEATH  
DIVORCE  
BANKRUPTCY  
DISPOSITION  
ESTATE PLANNING





# FCV VALUATION PLATFORM

- National database 32M commercial property records across the US
- Averaging approximately 1,800 lines of data per commercial property
- Over 10M data fields updated on a weekly basis
- Data Integrations:
  - Moody's Analytics
  - Environmental Hazard Data
  - Traffic counts
- Utilized Transactional Databases:





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# We Built a Form Based Appraisal

## Creating a Product to Put the Customer First

- User Friendly Appraisal Form
  - easy to read, digest and understand
- Allows for regular assessments of property values
- Multi-Functional Use for Updates on a Regular Basis

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Preparer  
Four Corners Valuation  
<https://fourcv.com>

Commercial Detailed Price Estimate Powered by MODUM

1740 E Edinger Ave  
Santa Ana, CA 92705

Client Information  
Job # FCV240089  
Broker Four Corners Valuations  
Client

Property Location Map

As Is Market Price @ January 01, 2022  
**\$2,250,000**

Sales Comparison Approach	\$2,280,000	Purpose	To provide real property price estimate
Income Capitalization Approach	\$2,220,000	Inspection Type	None <input checked="" type="checkbox"/> Interior <input type="checkbox"/> Exterior <input type="checkbox"/>
Lease Estimate based on Rental Comps	\$25.00 PSF/Yr Triple Net	Date Prepared	April 09, 2024
Premise of Analysis	Current <input type="checkbox"/> Retrospective <input checked="" type="checkbox"/> Prospective <input type="checkbox"/>	Property Details	

Gross Land Area	43,908 SF	Property Type	Food/Beverages
GBA / NRA / # Units	4,072 SF / 4,072 SF / 1 Unit	Occupancy Type	Single Tenant
Year Built	2002	Occupancy %	100%
Rent Loss Analysis (Non-Stabilized)	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Property Condition	Average

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# We Built a Form Based Appraisal

Creating a Product to Put the Customer First

**NOT BUILT TO SHOVE  
INTO A DRAWER**

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# Conform to the Standards



**THE UNIFORM STANDARDS  
OF PROFESSIONAL  
APPRAISAL PRACTICE**

**NATIONAL CREDIT UNION  
ADMINISTRATION**

**INTERAGENCY APPRAISAL  
AND EVALUATION  
GUIDELINES**

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**Aerial**

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# Increased Accessibility



**DECREASED  
TURN TIMES**



**LOWER  
COST**



**GREATER QUALITY  
CONTROLS**

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# Broader Market Participation

## EMPOWERS INVESTORS

Allows more individuals to participate in the commercial real estate markets by providing accessible valuation tools.

## SUPPORTS OWNERS

Helps small investors understand their asset values without needing extensive resources.

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# Improved Market Transparency

## INFORMED DECISIONS

Offers detailed insights into market trends and property values, aiding better decision-making.

## TIMELY UPDATES

Provides timely analysis on property values and market conditions with average 5-Business Day turntimes

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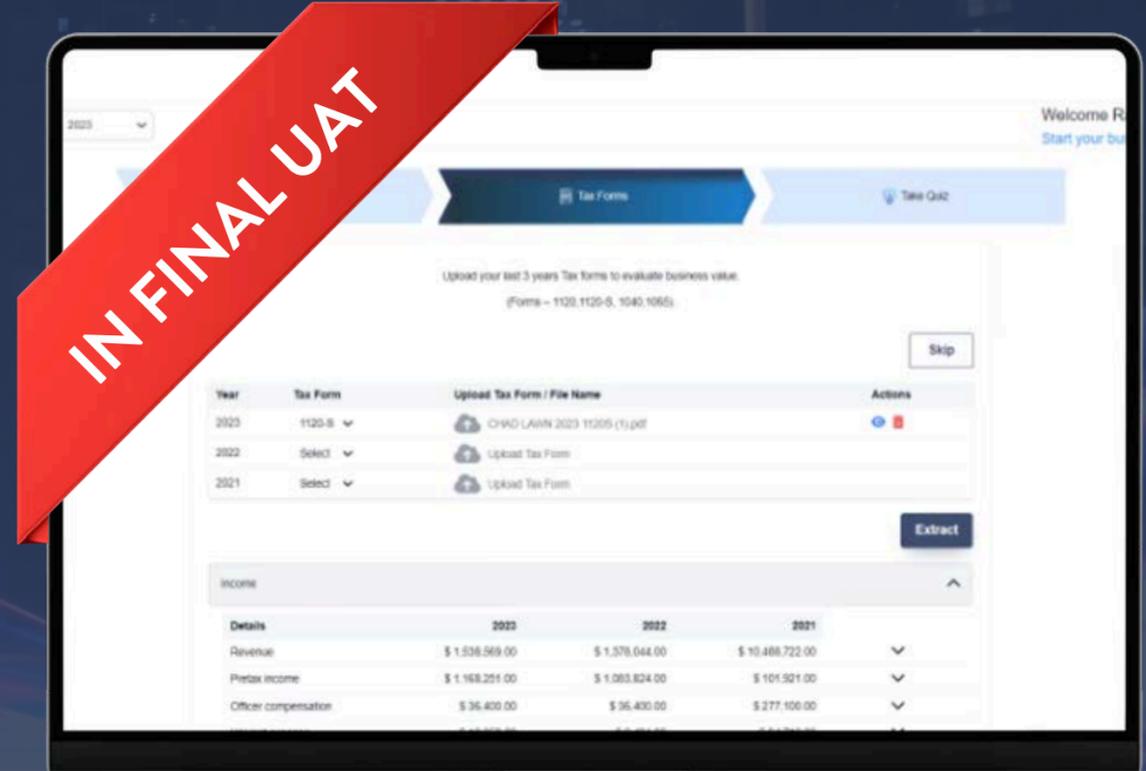
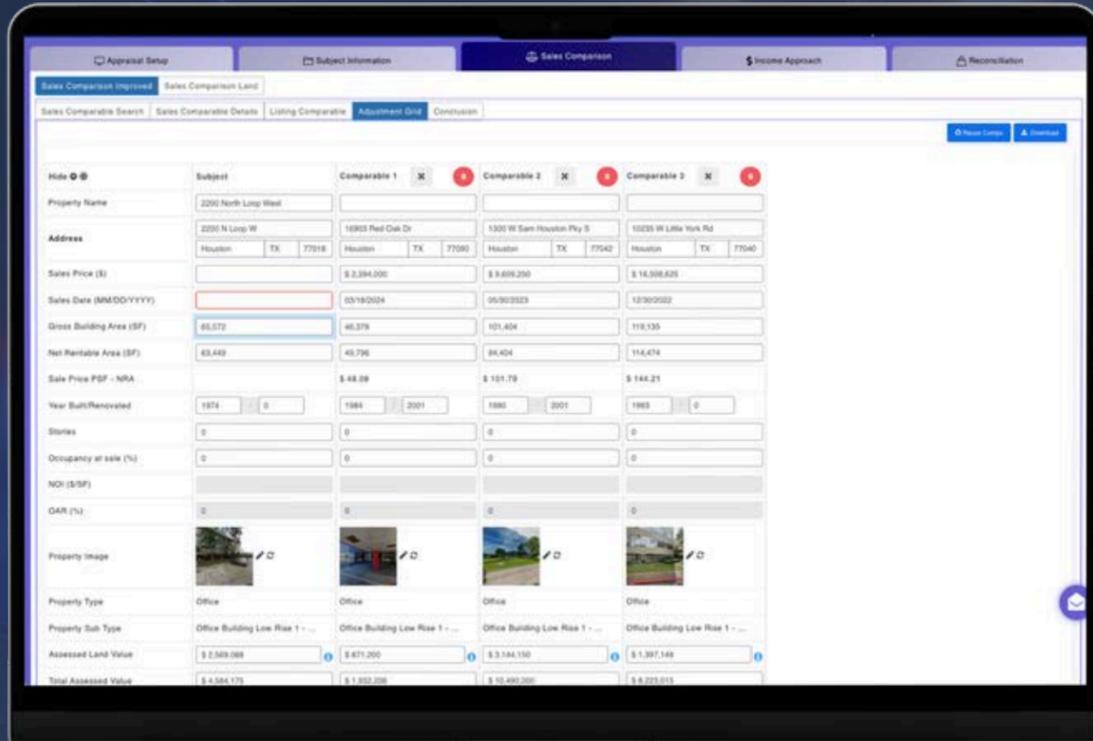
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**IN FINAL UAT**

**CURRENTLY PRODUCING  
ROUGHLY 1,000 VALUATION REPORTS  
PER SIGNING APPRAISER ANNUALLY**

**FIRST BUSINESS VALUATION PLATFORM  
DESIGNED TO BE FULLY INTEGRATED WITH**

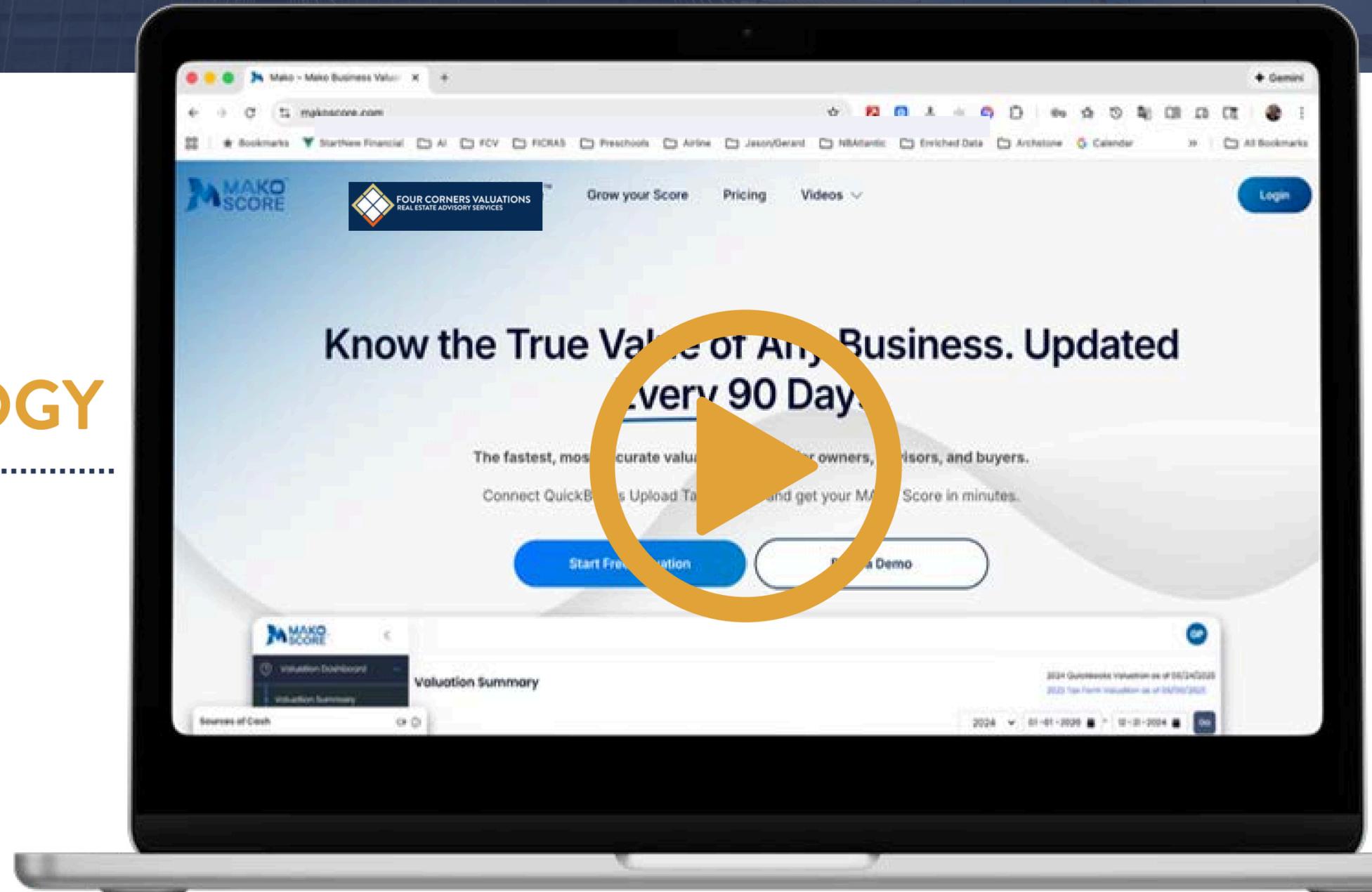


Technology Stack: REACTjs, Microsoft.Net core with C#, Python, Django, AI/ML, Azure AI  
Database: PostgreSQL, MongoDB  
Security: JWT based API calls



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# THE NEXT EVOLUTION IN VALUATION TECHNOLOGY





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**THANK YOU**

**Benjamin D. Greenberg**

**CHIEF OPERATING OFFICER | MANAGING PARTNER**

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