

2 and conducts a retroactive appraisal on today's  
3 date with an effective date of July 15th, there  
4 is likely to be a fluctuation, likely to be an  
5 increased value to the benefit of the  
6 defendant; and that amount, from the testimony  
7 of the appraiser, would roughly be the better  
8 part of a couple percentage points.

9 Counsel has not presented evidence of a  
10 competing appraisal as to the fair market  
11 value. There has not been another appraisal  
12 conducted by the defendant. There are no other  
13 experts he's presented.

14 THE COURT: Part of the reason why I asked  
15 that question is because I looked around him,  
16 and I did not see another appraiser who was  
17 standing by.

18 Am I correct that you do not have another  
19 appraiser?

20 MR. ROSEN: We don't believe it's our  
21 burden to do so, Your Honor.

22 THE COURT: I understand that.

23 MR. ROSEN: I did hire a consultant, and  
24 we spent a considerable amount of time  
25 preparing for this hearing.

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1 THE COURT: well, clearly because you did  
2 a very nice job on cross-examination.

3 Let me have your input on the question I  
4 just asked of the appraiser.

5 MR. ROSEN: Sure, Your Honor.

6 I think that, like I just said, he's  
7 already testified that there's a change, that