

In the hospitality, gaming and leisure industries, disputes arise daily. Shareholder and partnership disputes, management and license disputes, construction deficiencies, breach of contract, intellectual property, insurance and other business disputes are commonplace. With proven financial, economic and industry expertise, FTI Consulting helps clients unravel challenging financial and economic issues and resolve disputes in a cost-effective and expedient manner.

## SERVICE HIGHLIGHTS

- *Financial consulting and valuation for disputes and litigation involving:*
  - Hotels
  - Resorts
  - Casinos
  - Attractions / Golf Courses
  - Mixed-use projects
  - Conference facilities
  - Timeshare and fractional ownership
- *Credentialed and experienced professionals with degrees in accounting, finance, valuation, engineering and economics*
- *Early case assessment and risk analysis, litigation support and expert testimony*
- *Experienced team of testifiers with broad industry experience*
- *Testimony in federal and state courts, arbitral tribunals and before the International Trade Commission*
- *Experienced arbitrators, domestically and internationally*
- *Global operational capabilities*
- *Seasoned investigators with extensive forensic experience*
- *Sophisticated technology to aid investigations and e-discovery*
- *Experts in class action lawsuits*

The Dispute Advisory Services professionals in FTI Consulting's Hospitality, Gaming and Leisure industry group provide clients with valuable insight and clarity, assisting with every phase of the dispute resolution process. The comprehensive services offered by FTI Consulting across the hospitality, gaming and leisure industries, including litigation advisory, construction advisory, forensic investigation, tax, transactional due diligence, and restructuring and reorganization, provide us with unsurpassed insight that we draw upon throughout the scope of each engagement.

## WHO WE ARE

Our multidisciplinary team includes hospitality industry professionals, supplemented with Certified Public Accountants, real estate and valuation professionals, forensic accountants, engineers, former contractors, tax specialists, certified financial advisors, project managers and claims specialists located in every major business center. We have the industry experience and necessary qualifications in accounting, statistics, bankruptcy, investigations, AML, FIRPTA, engineering, finance, economics, and valuation to provide a wide range of economic analysis for any dispute.

## WHAT WE DO

Our Dispute Advisory Services professionals have deep and varied experience in all segments of the hotel, hospitality and gaming industries helping clients throughout the dispute resolution process, from early case assessment and pre-litigation strategy to discovery to settlement or trial. We have testified before state and federal courts, arbitral tribunals and government agencies on matters ranging from liability to economic damages, including disgorgement of profits, excess costs, lost business value, lost earnings, lost profits, fraud, price erosion, punitive damages and royalties. We can also assist parties in resolving disputes through arbitration by acting as a neutral arbitrator. Relevant Engagement Examples

- Retained by the shareholder of a hotel to conduct a forensic investigation of transfers made by the managing shareholder and to determine the value of the property
- Performed an accounting investigation of a horse racing/parimutuel betting systems relating to how purse money was segregated and accounted for
- Investigated, for limited partners, the books and records and operations of a convention hotel in New York City to identify related party arrangements and transactions, not at arms length, between the general partner and his related companies

- Analyzed all cash activities of a company that owned and managed four large hotels to identify fraudulent transactions for the Superintendent of Banks of New York State
- Acted as Mediator, Collateral Agent and Fiscal Responsible Officer for a resort in the Caribbean that was involved in a shareholder dispute and a payment default and is now being offered for sale
- Retained by Tribal Counsel to conduct a fraud investigation in an Indian casino in Arizona including a review of slot and table games operations
- Conducted a kickback investigation for a hotel management company related to specific issues that arose in the design and renovations department
- Valuation expert for litigation for a mixed-use development in Boston's Back Bay, comprised of retail, office and hotel development
- Critiqued construction delay claim of a major Las Vegas hotel and casino against one of its contractors; and EBITDA
- Engaged as the damages expert in a high-profile Las Vegas casino breach of contract case which focused on the alleged interference with the international baccarat network at both hotels and casinos. Valued all aspects of the hotels, including their casino operations, along with the detailed analysis of the past performance of all aspects of the casino and hotel operations
- Represented a construction manager in defense of allegations by the developer of delay, cost overruns, quality of work and performance. In addition to a schedule delay analysis, an investigation of the performance of the construction manager was prepared to determine whether the obligations to the contract were met and in conformance to industry standards
- Retained as the damages expert in patent infringement action involving electronic lottery for slot machine type games
- Calculated damages associated with fraud perpetrated by a broker who "flipped" assets
- Damages assessment in a court of international arbitration related to taking of beachfront property in Costa Rica
- Performed an analysis and development of a \$10 million claim on behalf of a general contractor on a luxury 5-star resort project near Miami, FL, and participated in a two month arbitration
- Valuation expert for litigation involving the bankruptcy of a major resort complex in Southeastern Massachusetts comprised of a hotel, golf course and luxury condominiums
- Assisted hotel owner in Antigua in successfully defending against a number of claims from a contractor arising out of a large extension to the existing hotel and a cost overrun of about \$40 million and a year in time
- Working for a consortium of five insurers in an arbitration with the IRR over the development of a Grand Cayman hotel which was hit by a hurricane during construction, we provided delay analysis expert witness services and cost expert witness services
- Defended a real estate investment trust (hotel owner) in a securities class action litigation and SEC administrative proceeding centered around its financial statement disclosures
- Represented a municipality as a defendant in a real estate condemnation action; testified as to inaccuracies in pro forma and lack of feasibility for project based on incomplete, inaccurate and misleading projections
- Represented defendant in class action lawsuit brought forward by disgruntled timeshare buyers
- Represented defendant developer of a portfolio of hotels in China regarding the early termination of multiple management and license agreements
- Qualified damages in arbitration regarding corporate raiding and conversion of hotel assets in Eastern Europe
- Calculated damages in eminent domain proceedings of resort hotels in Eastern Europe

Alan Tantleff  
Senior Managing Director  
Practice Leader - Hospitality, Gaming & Leisure  
+1.212.499.3613  
alan.tantleff@fticonsulting.com

## EXPERTS WITH IMPACT™

### About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities..