

Franklind Lea

PRINCIPAL

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Mr. Lea specializes in insolvency, financial, and real estate matters. He has over three decades of experience working on these types of matters as well as other complex business and financial transactions.

He has provided litigation support, served as an expert witness, and been a workout officer in over 200 federal, state, and bankruptcy court hearings. Mr. Lea's broad expertise encompasses issues related to valuation, debt and equity structuring, damages claims, feasibility analysis, asset acquisition and dispositions, due diligence, risk assessment, and more. He is also an expert in commercial and real estate finance.

Mr. Lea holds master's degrees in Business Administration and Real Estate Valuation. A Certified Insolvency Restructuring Advisor (CIRA), he has worked on numerous Chapter 11 restructurings, advising on issues including plan feasibility requirements and valuation, debtor-in-possession (DIP) financing, and cramdown interest rates. He has worked with a variety of clients, including creditors and debtors, creditor committees, plaintiffs and defendants, city governments, and individuals.

Mr. Lea has authored articles for leading industry journals and is a frequent speaker at seminars and conferences across the US. He is a member of the American Bankruptcy Institute's Board of Directors and its Executive Committee, the Turnaround Management Association, and the Association for Insolvency and Restructuring Advisors.

Before joining Brattle, Mr. Lea was the President and Founder of Tactical Financial Consulting, an independent firm providing litigation and restructuring consulting and expert witness services. He previously worked as a senior lender, credit officer, and special assets manager at a commercial financial services company and commercial bank; and gained experience as a commercial real estate appraiser, credit manager, and lending officer.

AREAS OF EXPERTISE

- Bankruptcy & Restructuring
- Commercial Credit & Lending
- Financial and Real Estate Litigation
- Real Estate Valuation & Lending

EDUCATION

- **University of Florida**
MA in Real Estate and Urban Analysis
- **Florida State University**
MBA, emphasis in finance
- **Florida State University**
BS in Management

PROFESSIONAL EXPERIENCE

- **The Brattle Group (2023–Present)**
Principal, Consultant
- **Tactical Financial Consulting (2005–2023)**
President, Consultant
- **Textron Financial Corporation (1994–2005)**
Vice President, Specialty Lending – Senior Underwriter and Group Manager – Special Assets
- **Kirkland & Co. and Lampe, Roy & Associates (1992–1994)**
Commercial Real Estate Appraiser
- **First Florida Bank, N.A. (1987–1992)**
Vice President, Regional Commercial Credit Manager and Commercial Loan Officer
- **Commonwealth Capital Management (1987)**
Financial Analyst

EXPERT TESTIMONY (LAST 10 YEARS)

- ***Westbank Holdings, LLC et al*** | US Bankruptcy Court, Eastern District of Louisiana | Case Number: 22-10082, Judge Meredith Grabill | Deposition (April 2023)
- ***Water Marble Holding, LLC*** | US Bankruptcy Court, Middle District of Florida, Jacksonville Division | Case Number: 21-01034, Judge Jacob A. Brown | Deposition and Trial (October 2022)
- ***Murray Metallurgical Coal Holdings, LLC, et al*** | US Bankruptcy Court, Southern District of Ohio, Western Division | Case Number 20-10390, Judge John E. Hoffman, Jr. | Deposition and Trial (September 2021)
- ***Gigi Stetler and RV Sales of Broward, Inc. vs. GE Commercial Distribution Finance Corporation*** | Circuit Court of the Seventeenth Judicial Circuitry, In and For Broward County, Florida (Ft. Lauderdale) | Case No: CACE13019833, Judge William Haury, Jr. | Jury Trial (August 30, 2019)
- ***City of Jacksonville vs. Jacksonville Landing Investments, LLC*** | Circuit Court, Fourth Judicial Circuitry, In and For Duval County, Florida (Jacksonville) | Case No. 2015-CA-006340, Judge Robert Dees | Deposition and Trial (July 30, 2019)
- ***In re Chateau Creole Apartments, LLC*** | US Bankruptcy Court, Eastern District of Louisiana (New Orleans) | Chapter 11 Case 18-10148; Judge Elizabeth Magner | Deposition (January 18, 2019)
- ***In re POC Properties, LLC, SOP Academy, LLC, Academy Road Partners, LLC*** | US Bankruptcy Court, Eastern District of Wisconsin (Milwaukee) | Chapter 11 Case No.'s 15-33291, 15-33292, 15-33293 (Joint Administration), Judge Susan V. Kelley | Trial (June 2018)
- ***Curatus Trust Company (Mauritius) Limited (Plaintiff) vs. American Leisure Group, Ltd., et al. (Defendant)*** | Circuit Court of the Ninth Judicial District In and For Orange County, Florida (Orlando) | Case No. 2011-CA-001201-O | Deposition (December 2015)
- ***Capital Road, LLC (Plaintiff) vs. RMP Enterprises, LLC et al.*** | Circuit Court of the 11th Judicial Circuit In and For Miami-Dade County, Florida | Case No.: 14-14381 CA-40 | Deposition (August 2015)
- ***Azzan Bin Abdulla Al Ghurair (Plaintiff) vs. Georgi ZacZac, Sr. et al.*** | Circuit Court of the 11th Judicial Circuit In and For Miami-Dade County, Florida | Case No.: 12-13796 CA-40 | Deposition and Affidavit (September 2014)

- ***In re West Airport Palms Business Park, LLC*** | US Bankruptcy Court, Southern District of Florida (Miami) | Chapter 11 Case 13-25728, Judge Robert Mark | Deposition and Trial (March 2014)
- ***In re Ohana Group, LLC*** | US Bankruptcy Court, Western District of Washington (Seattle) | Chapter 11 Case 12-21904; Judge Marc Barreca | Affidavit (November 2013)
- ***In re Burcam Capital II, LLC*** (a/k/a 510 Glenwood) | U.S. Bankruptcy Court, Eastern District of North Carolina (Raleigh) | Chapter 11 Case 12-04729, Judge J. Rich Leonard | Trial (January 2013)
- ***In re Treasure Coast Hospitality, LLC*** (a/k/a Holiday Inn Express & Suites – Port St. Lucie) | US Bankruptcy Court, Middle District of Florida (Jacksonville) | Chapter 11 Case No. 11-00253, Judge Paul Glenn | Trial (November 2012)
- ***In re Tarpon Lakeside Development, Inc.*** (a/k/a Tarpon Lake Resort Hotel) | US Bankruptcy Court, Middle District of Florida (Tampa), Chapter 11 Case No. 11-17475, Judge Rodney May | Trial (September 2012)
- ***In re Waterford Hotel, Inc.*** | US Bankruptcy Court, Eastern District of Michigan (Detroit), Chapter 11 Case No. 11-54788, Judge Thomas J. Tucker | Trial (July 2012)
- ***In re CABI SMA Tower I, LLLP*** | US Bankruptcy Court, Southern District of Florida (Miami) | Chapter 11 Case No. 10-49009, Judge A. Jay Cristol | Deposition (May 2012)
- ***In re Smithville Crossing, LLC*** | US Bankruptcy Court, Eastern District of North Carolina (Raleigh) | Chapter 11 Case No. 11-02573, Judge J. Rich Leonard | Trial (February 2011)
- ***In re Marsh Hawk Golf Club, LLC*** (a/k/a Ford's Colony Country Club) | US Bankruptcy Court, Eastern District of Virginia (Newport News) | Chapter 11 Case No. 10-50632, Judge Stephen C. St. John | Trial (February 2011)

SELECTED CONSULTING EXPERIENCE

BANKRUPTCY AND INSOLVENCY

- **Determination of Chapter 11 Plan Feasibility**
 - Analysis of numerous plans of reorganization to determine compliance with the financial feasibility requirements as defined in §1129 of the US Bankruptcy Code
- **Determination of the Appropriate Chapter 11 Cram Down Interest Rate**
 - Analysis of numerous plans of reorganization to determine the applicable interest rate as defined in §1129 of the US Bankruptcy Code

- **Determination of Chapter 11 Plan Compliance with the §1111(b)(2)**
 - Analysis of numerous plans of reorganization to determine compliance after a creditor’s election with §1111(b) of the US Bankruptcy Code

FINANCIAL LITIGATION

- **Assessment of Alleged Damages Against Directors and Officers**
 - Analysis, report, and testimony in a failed real estate development with international investors and purchasers
- **Analysis of the Equitable Recession of a Purchase and Sale Agreement**
 - Analysis, report, and testimony of the financial obligation(s) due in the unwinding (“equitable rescission”) of a purchase and sale agreement between a municipal government and private commercial business after a failed multi-year transaction

REAL ESTATE VALUATION

- **Valuation of Various Commercial Real Estate Property Types**
 - Valuation analysis and reports of apartments, industrial, office, retail, hospitality, special use, and land throughout the United States
- **Financial, Due Diligence, and Litigation Reviews of Third-Party Professional Reports**
 - Analysis of third parties’ professional reports and/or opinions (including appraisal reports and analysis, engineering, and environmental reports) in financing transactions, litigation proceedings (defense, cross-examination), or IRS actions

ARTICLES & PUBLICATIONS

- “Got My DIP Loan, so Every Little Thing Gonna Be Alright!” *American Bankruptcy Institute Journal*, (August 2023)
- “Their Voices Boomed Un-Till We Could Hear Them No More,” *American Bankruptcy Institute Journal*, Volume XXXIV (November 2015)
- “Why Till Works,” *American Bankruptcy Institute Newsletter I*, Volume 11, Num. 1 (April 2014)
- “Remembering How We Got to Till,” *American Bankruptcy Institute Journal*, Volume XXXIII (January 2014)

- “De-Complicating the § 1111(b)(2) Election: There Is No Such Thing as an Undersecured Claim In a Cramdown,” reprint in *Best of the ABI: The Year in Business Bankruptcy*, American Bankruptcy Institute (December 2013)
- “De-Complicating the § 1111(b)(2) Election: There Is No Such Thing as an Undersecured Claim In a Cramdown,” Financial Advisors and Investment Banking Committee, *American Bankruptcy Institute Committee Newsletter*, Volume 10, Number 1 (February 2013)

PRESENTATIONS & SPEAKING ENGAGEMENTS

- “The SVB Collapse: What Went Wrong, and What Happens Next?,” Moderator, American Bankruptcy Institute Annual Spring Meeting (April 2023)
- “1111(b) Wizardry,” Speaker, American Bankruptcy Institute’s Winter Leadership Conference (December 2022)
- “Decoding the 1111(b) Election,” Speaker, American Bankruptcy Institute’s Central States Bankruptcy Workshop (June 2022)
- “Industry Spotlight & 2022 Economic Outlook,” Moderator, American Bankruptcy Institute’s Winter Leadership Conference (December 2021)
- “Cancellation of Debt Income,” Speaker, American Bankruptcy Institute Annual Spring Meeting (April 2021)
- Judge, 29th Annual Duberstein Moot Court Competition, St. John’s University School of Law (February 2021)
- “The Financial Advisor’s Role in Complex Chapter 11 Cases,” Speaker, American Bankruptcy Institute Caribbean Bankruptcy Conference (February 2020)
- “Florida’s Continuing Real Estate Problems,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (February 2019)
- “Business Valuations 101,” Moderator and Speaker, American Bankruptcy Institute’s Winter Leadership Conference (December 2018)
- “How Experts Lie With Statistics,” Speaker, Central Florida Bankruptcy Law Association (September 2018)

- “How Experts Lie With Statistics” Speaker, American Bankruptcy Institute’s Winter Leadership Conference (December 2017)
- “The 1111(b) Election: What it is and Why You Should Care,” Speaker, American Bankruptcy Institute’s Midwestern Bankruptcy Institute & Professional Development Workshop (October 2016)
- “Chapter 11 Cramdown Issues: The Pros and Cons of the 1111b Election,” Speaker, Stetson University and American Bankruptcy Institute’s Alexander L. Paskay Memorial Seminar (April 2016)
- “It’s All About That ‘Till,’” Speaker, Thirty-fifth Annual Seminar, Mississippi Bankruptcy Conference (December 2015)
- “Perfecting the Pitch,” Moderator and Speaker, American Bankruptcy Institute’s Winter Leadership Conference (December 2015)
- “It’s All About That ‘Till,’” Speaker, American Bankruptcy Institute, Southeast Bankruptcy Workshop (July 2015)
- “Real Estate Feasibility: Rates, Ratios, and Reasonableness,” Speaker, Central Florida Bankruptcy Association Annual Seminar (April 2015)
- “The World of SARE Cases,” Speaker, Bankruptcy Battleground West Conference (March 2015)
- “Till, Ten Years Later,” Moderator and Speaker, American Bankruptcy Institute’s Winter Leadership Conference (December 2014)
- “Getting Bang for Your Buck When Engaging Financial Advisors and Expert Witnesses,” Speaker, American Bankruptcy Institute’s Midwestern Bankruptcy Institute & Professional Development Workshop (October 2014)
- “The § 1111(b) Election: Advanced Mathematics and Strategies,” Speaker, American Bankruptcy Institute Webinar Presentation (June 2014)
- “I Want My Money Back: 1111b and Other Cramdown Issues,” Speaker, Central Florida Bankruptcy Association Annual Seminar (April 2014)
- “Understanding the § 1111(b) Election,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2014)

- “Business Session Part I: A Potpourri of Current Problems in Restructuring,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2014)
- “Facts, Fantasies and Findings of Fact,” Speaker, Jacksonville Bankruptcy Bar Association Annual Seminar (August 2013)
- “The § 1111(b) Election, Plan Feasibility and Cramdown Issues,” Moderator and Speaker, American Bankruptcy Institute Webinar Presentation (July 2013)
- “The § 1111(b) Election, Plan Feasibility and Cramdown Issues,” Moderator and Speaker, American Bankruptcy Institute Annual Spring Meeting (April 2013)
- “Feasibility: Facts, Fantasies & Findings–Part I,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2013)
- “Feasibility: Facts, Fantasies & Findings–Part II,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2013)
- “We Can Go ‘Round and ‘Round about That...” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2013)
- “Chapter 11: Cramdown,” Speaker, Alston & Bird LLP 2012 CMBS Servicing Symposium (October 2012)
- “Why Is There Never a Single Answer for the Cost of Capital or Value in Bankruptcy Proceedings?” Speaker, American Bankruptcy Institute Winter Leadership Conference (December 2011)
- “Fundamentals of Finance that All Insolvency Professionals Should Understand,” Speaker, American Bankruptcy Institute Winter Leadership Conference (December 2011)
- “Expert Witness Advanced Training Program: Phase I,” Speaker, Association for Insolvency and Restructuring Advisors (November 2011)
- “Bankruptcy Litigation Tips for Trying a Real Estate Valuation, and Fraudulent-Transfer Actions,” Speaker, Stetson University and American Bankruptcy Institute’s Judge Alexander L. Paskay Seminar on Bankruptcy Law and Practice (March 2011)

- “Out of the Frying Pan and into the Fryer: Today’s Restaurant Industry and the Challenges Ahead in Surviving the Decay of Everything a Sector Needs to Stay Viable,” Moderator, American Bankruptcy Institute Winter Leadership Conference (December 2010)
- “ARIA Court on the Beach,” Speaker, Association for Insolvency and Restructuring Advisors Annual Conference (June 2010)
- “Small Business Bankruptcies: Getting Them through the Process,” Speaker, American Bankruptcy Institute Annual Spring Meeting (April 2010)
- “Riding the Rapids of Commercial Real Estate,” Speaker, Turnaround Management Association (Carolinas Area Chapter) (March 2010)
- “Around Chapter 11 in 80 Days for Rapid Reorganizations or Liquidation,” Speaker, American Bankruptcy Institute Southwest Bankruptcy Conference (September 2009)
- “Recessions and their Effects on the Small and Middle Market,” Speaker, Association for Insolvency and Restructuring Advisors Annual Bankruptcy and Restructuring Conference (June 2009)
- “Small Lender Session,” Speaker, Association for Insolvency and Restructuring Advisors Annual Bankruptcy and Restructuring Conference (June 2007)

CERTIFICATIONS/ACCREDITATIONS

- Certified Insolvency and Restructuring Advisor, CIRA (2005–Present)

SELECTED HONORS & AWARDS

2012 Godsend Award, Boy Scouts of America
 2001, 2022 Employee of the Year, Textron Financial Corporation

PROFESSIONAL ASSOCIATIONS & MEMBERSHIPS

American Bankruptcy Institute

- Member (1999–Present)
- Board of Directors Executive Committee, At-Large Member (2021–Present)
- Board of Directors (2015–Present)
 - Investment Committee (2022–Present)

- Nominating Committee (2015, 2016)
- Education Committee (201–Present)
- Asset Sales Committee, Co-Chair (2014, 2015, 2016)
- Financial Advisors and Investment Banking Committee, Co-Chair (2012, 2013)
- Financial Advisors and Investment Banking Committee, Education Director (2010, 2011)
- Alexander L. Paskay Seminar & Practice Advisory Board Member (2010–2019)

Association of Insolvency and Restructuring Advisors

- Member (2004–Present)

Turnaround Management Association

- Member (2005–Present)