

Timothy K. Bronza, CPA, ASA

Tim.Bronza@mercercapital.com

PROFESSIONAL EXPERIENCE

Timothy K. Bronza is a Managing Director with Mercer Capital. Tim has been involved in valuing business interests for over 25 years for a variety of purposes, including federal gift, estate and income taxation, strategic business planning, business transactions and litigation, dissenting shareholder actions, buy-sell agreements, shareholder redemptions and other purposes, with an emphasis on valuations prepared for corporate and federal tax transactions and pre-liquidity planning.

Tim earned a Bachelor of Arts in Business Administration from the University of South Florida with dual majors in Accounting and Marketing. He is an Accredited Senior Appraiser (ASA) in Business Valuation with the American Society of Appraisers and is recredited through the Society's mandatory recreditation program through September 29, 2024. He has also received certificates of achievement for completing the Valuation, Advanced Valuation and Investment Philosophies Programs at the New York University Leonard N. Stern School of Business.

Tim is also licensed as a Florida Certified Public Accountant and a Florida Real Estate Broker. He is a former chair of the Business Valuation Subcommittee of the Litigation Committee of the Florida Institute of Certified Public Accountants (FICPA).

Tim is a frequent speaker on the topic of business valuation. He was a faculty member at the University of Miami Law School's 48th Annual Heckerling Institute on Estate Planning. He has also lectured before the American Bar Association Sections of Real Property, Trust and Estate Law and Taxation, the Florida Bar Business Law Section, the Florida Bar Tax Section, the Florida Bar Real Property, Probate and Trust Law Section, the Florida Institute Certified Public Accountants, numerous estate planning councils and other organizations. He has been a guest lecturer at the University of Florida's Levin College of Law Graduate Tax Program, Cornell Law School and an adjunct instructor at the University of South Florida St. Petersburg in business valuation.

He has also authored or co-authored articles on valuation published in various regional and national publications including the *Probate & Property* (a publication of the American Bar Association, Real Property, Trust and Estate Law Section), *Florida Bar Journal*, the *Journal of Financial Planning*, West Group's *Estate and Personal Financial Planning and Valuation Strategies*. He has also been quoted in *Lawyer's Weekly USA* and *Leimberg Information Services Estate Planning Email Newsletter*.

Tim currently serves as Vice Chair of the Income and Transfer Tax Planning Group of the Real Property Trust and Estate Law Section of the American Bar Association and is a Past Co-Chair of its Tax Litigation and Controversy Committee. He is a member of the Advisory Board of the Institute for Accounting Excellence of Florida Southern College, a past president of the Central Florida Estate Planning Council and a former board member of the Tampa Bay Estate Planning Council. He is also a former member of the Executive Committee of Stetson University's Family Enterprise Center.

Prior to joining Mercer Capital, Tim was the President of Business Valuation Analysts. In September 2024, Business Valuation Analysts joined with Mercer Capital Management, Inc.

PROFESSIONAL DESIGNATIONS

Accredited Senior Appraiser (The American Society of Appraisers)

Member of Royal Institute of Chartered Surveyors (Royal Institute of Chartered Surveyors)

PROFESSIONAL MEMBERSHIPS

American Bar Association Real Property Trust and Estate Law Section

Income and Transfer Tax Planning Group

Vice Chair

Tax Litigation and Controversy Committee

Co-Chair

Florida Southern College Institute for Accounting Excellence

Advisory Board Member

Central Florida Estate Planning Council

Past President

Tampa Bay Estate Planning Council

Board Member

Stetson University Family Enterprise Center

Executive Committee

PUBLISHED ARTICLES

"Understanding and Using Financial Statements in Valuations and Planning," with Stephen J. Bigge, Abigail R. Earthman, and Bruce A. Tannahill, *Probate & Property, A Publication of the American Bar Association | Real Property, Trust & Estate Law Section*, March/April 2024, Vol. 38, No. 2, August 2015

"*Estate of Aaron U. Jones v. Commissioner: A Review of Appraising and Tax-Affecting Closely Held Businesses*," with Andrew R. Comiter, Abigail R. Earthman, and Kelly M. Perez, *ABA RPTE eReport*, Fall, 2019



“Business Valuation in a Federal Tax Environment – Techniques to Enhance Appraisal Effectiveness”, *Valuation Strategies*, Volume 6, Number 5, May/June 2003, pages 4-13, 45 & 46.

“An Estate Planning Attorney’s Guide to Business Valuation, Part Three”, *West Group’s Estate and Personal Financial Planning*, January 2000, pages 1-13.

“An Estate Planning Attorney’s Guide to Business Valuation, Part Two”, *West Group’s Estate and Personal Financial Planning*, December 1999, pages 1-22.

“An Estate Planning Attorney’s Guide to Business Valuation, Part One”, *West Group’s Estate and Personal Financial Planning*, November 1999, pages 1-14.

“Family Limited Partnerships Under Renewed Attack by IRS, Clients Need Advice on Discounts, Appraisals”, *Lawyers USA*, November 10, 2003. (Timothy K. Bronza quoted in article.)

“The Importance of Business Valuation in the Practice of Law”, *The Florida Bar Journal*, Volume LXVII, No. 4, April 1994, pages 70-77, granted reprint permission.

SPEAKING ENGAGEMENTS

“Valuable Valuation Developments for Closely-Held Businesses,” with James I. Dougherty, Abigail R. Earthman, and Todd G. Povlich, *32nd Annual RPTe National Virtual CLE Conference Sponsored by the Real Property, Trust and Estate Law Section of the American Bar Association*, May 14-15, 2020

“The Business Owner Market Segment,” *Financial Planning Association of Florida Strategic Planning Conference*, October 13, 2014, Tallahassee, Florida

“The Valuation of Closely Held Businesses in a Federal Tax Environment,” *Graduate Tax Program, University of Florida Levin School of Law, Estate Planning Course*, June 10, 2014, Gainesville, Florida

“The Valuation of Closely Held Businesses,” *University of Florida Levin School of Law, Advising the Entrepreneur Course*, April 10, 2014, Gainesville, Florida

“Much Ado About Something: Clash of the Agent, Attorney and Appraiser in Gift Tax Audits,” *University of Miami Law School, 48th Annual Heckerling Institute on Estate Planning*, January 15, 2014, Orlando, Florida

“The Valuation of Closely Held Businesses in a Federal Tax Environment,” *Graduate Tax Program, University of Florida Levin School of Law, Estate Planning Course*, June 4, 2013, Gainesville, Florida

“Much Ado About Something: Clash of the Agent, Attorney and Appraiser in Gift Tax Audits,” *American Bar Association Sections of Taxation and Real Property, Trust and Estate Law*, September 20, 2013, San Francisco, California



“Top Ten Things the Estate Planner Needs to Know About Valuation,” *American Bar Association, Section of Taxation, Estate & Gift Taxes and Fiduciary Income Tax Committee*, 2013 Midyear Meeting, January 25, 2013, Orlando, Florida

“Valuation Considerations for Buy/Sell Agreements,” *Florida Bar Tax Section Fall Meeting*, October 13, 2012, Orlando, Florida

“Marketability Allowances,” *Fredrikson University*, September 13, 2011, Minneapolis, Minnesota

“Marketability Allowances,” *Taxes Over Easy*, February 16, 2010, Tampa, Florida

“Tax Case Law Update,” *American Society of Appraisers International Conference*, July 14, 2009, Orlando, Florida

“Business Valuation in the Context of Family Businesses,” *Stetson University Family Business Capstone FE 455*, April 15, 2009, Deland, Florida

“Business Valuation in the Context of Family Businesses,” *Stetson University Family Business Introduction: Success in the Next Generation FE 235*, April 15, 2009, Deland, Florida

“Marketability Allowances,” *Dean Mead Estate Planning Practice Group*, April, 21, 2009, Orlando, Florida

“Business Valuation Update,” *Collier County Bar Association*, November 2, 2007, Naples, Florida

“Business Valuation in a Federal Tax Context,” *Huntington Trust Managers Meeting*, September 28, 2007, Orlando, Florida

“Valuation Issues – You think that Property Interest is Worth How Much?,” *The Florida Bar Real Property, Probate and Trust Law Section Seminar – Estate Administration Issues Resulting from Good Planning, Bad Planning or No Planning*, September 26 & 27, 2007, Tampa, Florida and Miami, Florida

“Valuation Applications in Corporate Matters,” *Bilzin Sumberg Corporate Practice Group*, October 18, 2005, Miami, Florida

“Business Valuation for the Corporate Law Practice,” *Nova Southeastern Law School*, February 16, 2005, Fort Lauderdale, Florida

“Business Valuation in the Context of Florida’s Appraisal Rights Statute,” *The Florida Bar Business Law Section, Corporations, Securities and Financial Services Committee*, January 20, 2005, Miami, Florida

“Business Valuation for the Corporate Law Practice,” *Akerman Senterfitt Corporate Practice Group*, December 7, 2004, Miami, Florida

“Discounts for Lack of Marketability – Past, Present & Future,” *American Bar Association Estate & Gift Tax/Fiduciary Income Tax Committee Luncheon*, January 30, 2004, Orlando, Florida



“Recent Developments in Entity Valuation,” *Collier County Bar Association*, January 25, 2004, Naples, Florida

“Valuing Privately Held Business Interests – Methods to Enhance Appraisal Effectiveness,” *University of South Florida/FICPA Accounting Conference*, October 24, 2003, Tampa, Florida

“Family Limited Partnerships: The Continuing Saga Plus a Panel Discussion by Practitioners, an Appraiser and the IRS on Recent Trends and Valuation Techniques,” *The Florida Bar Tax Section Seminar – Family Limited Partnerships – Transfer Tax Planning During Good, Bad, Ugly and Uncertain Times*, October 24, 2003, Tampa, Florida

“The Case of Disappearing Value,” *The Florida Bar Real Property, Probate and Trust Law Section Convention Seminars*, May 23, 2003, St. Petersburg, Florida

“Business Valuation in the Context of Family Businesses,” *Stetson University Family Business Capstone FE 455*, April 3, 2003, Deland, Florida

“Family Limited Partnerships and Limited Liability Companies in Florida – Valuation Considerations,” *National Business Institute, Inc.*, February 13, 2003, Tampa, Florida

“Business Valuation Update,” *Florida Bar Tax Section Federal Tax Division*, April 27, 2002

“Business Valuation in the Context of Family Businesses,” *Stetson University Family Business Introduction: Success in the Next Generation FE 235-01*, February 26, 2002, Deland, Florida

“Family Limited Partnership Valuation Issues,” *The Financial Planning Association of Central Florida, 12th Annual Financial Symposium*, January 3, 2002, Orlando, Florida

“Family Limited Partnerships from the Business Appraiser’s Perspective,” *The Florida Bar Tax Section Workshop*, April 28, 2001, Coral Gables, Florida

“A Tax Practitioner’s Guide to Business Appraisals,” *Palm Beach Tax Institute*, April 26, 2000, West Palm Beach, Florida

“Evaluating a Business Appraisal – How To,” *Marion County Estate Planning Council*, March 14, 2000, Ocala, Florida

“Evaluating a Business Appraisal – How To,” *Young Tax Lawyers of Tampa*, March 1, 2000, Tampa, Florida

“Evaluating a Business Appraisal – How To,” *2nd Annual All Children’s Estate, Tax, Legal & Financial Planning Seminar*, January 26, 2000, St. Petersburg, Florida

“Panel Discussion, Estate of Richard R. Simplot v. Commissioner, 112 T.C. No. 13,” *American Bar Association Section of Taxation, Estate, Gift and Fiduciary Income Tax Committee, 2000 Midyear Meeting*, January 21, 2000, San Diego, California



Biographical Sketch

“Business Valuation Essentials for Financial Planners,” *IAFP and ICFP (FPA) Luncheon*, September 16, 1999, Orlando, Florida

“Valuation Issues for Federal Tax Purposes,” *1999 BKR Business Valuation Annual Meeting*, June 5, 1999, Palm Beach, Florida

“Business Valuation Essentials for the Estate Planner,” *Brevard County Estate Planning Council*, May 18, 1999, Melbourne, Florida

“Evaluating a Business Appraisal: How To,” *Thirty-Third Annual Southern Federal Tax Institute*, October 8, 1998, Outline T, Atlanta, Georgia

“Business Valuation Essentials,” *Florida Institute of Certified Public Accountants, Brevard County Chapter*, October 27, 1998, Merritt Island, Florida

“Business Valuations – Recent Developments in the Valuation of Operating Entities,” *Atlanta Bar Association Estate Planning & Probate Section*, May 13, 1998, Atlanta, Georgia

“Estate Planning Issues and the Benefits of Family Partnerships,” *Jupiter Medical Center Foundation Health & Wealth Institute*, March 5, 1998, Jupiter, Florida

“Entity Valuation Issues,” *Holland & Knight LLP Trusts & Estates Practice Meeting*, June 14, 1997, Atlanta, Georgia

“Business Valuation Reports – A Lawyer’s Primer,” *The Florida Bar Tax Section Business Succession Planning Seminar*, April 25, 1997, Marco Island, Florida

“Welcome to Limited Partnership Valuation Issues,” *Burr & Forman LLP Continuing Legal Education*, February 26, 1997, Birmingham, Alabama

“Business Valuation Essentials for the Estate Planner,” *Suncoast Estate Planning Council*, November 22, 1996, St. Petersburg, Florida

“Valuation and Accounting Issues for Mergers and Acquisitions,” *Florida Institute of Certified Public Accountants (FICPA) 1996 Healthcare Conference*, April 26, 1996, Orlando, Florida

“Valuation of Closely Held Businesses for Tax Purposes, An Appraiser’s Perspective of Valuation Discounts,” *Central Florida Tax Roundtable*, September 13, 1995, Orlando, Florida

“Valuation of Healthcare Businesses,” *Florida Medical Group Management Association, Inc.*, June 23, 1995, Orlando, Florida

“Business Valuation and Purchase Price Allocations,” *Arthur Andersen Continuing Education Seminar*, June 14, 1995, Orlando, Florida



“Business Valuation Essentials for the Business Lawyer,” *Cornell Law School, Business Law Society*, April 24, 2017, Ithaca, New York

“The Valuation of Closely Held Business Interests in a Federal Tax Environment,” *Cornell Law School, Law 7840 Estate Planning Clinic*, April 23, 2017, Ithaca, New York

“What’s My Business Worth?,” *BNY/Mellon, Bradley Arant Business Owner Master Planning Workshops*, April 20, 2017, Tampa, Florida

“Leveraging Business Valuations for Income Tax Estate Tax and Business Planning,” *Director’s Meeting and Past Chairs CLE, The Florida Bar Tax Section*, March 4, 2017, Yountville, California

“Why the Estate Planner Should Bring a Quality Business Appraiser to the Dance,” *Boca Raton Estate Planning Council, Inc.*, November 15, 2016, Boca Raton, Florida

“Proposed 2704 Commentary for Federal Tax Division Meeting,” *The Florida Bar Tax Section Fall Meeting*, October 14, 2016, St. Petersburg, Florida

“The Valuation of Closely Held Businesses in a Federal Tax Environment,” Graduate Tax Program, *University of Florida Levin School of Law, Estate Planning Course*, June 9, 2016, Gainesville, Florida

“The Valuations of Closely Held Businesses in Federal Tax Environment,” *Graduate Tax Program, University of Florida Levin School of Law, Estate Planning Course*, June 7, 2016,

EMPLOYMENT

Mercer Capital Management, Inc.

Managing Director, 2024 to present

Business Valuation Analysts, LLC

President, 2007 to 2024

Management Planning, Inc.

Regional Director, 1996 to 2007

Arthur Andersen

Valuation Manager, 1993 to 1996

EDUCATION

University of South Florida, Tampa, Florida (B.A., Accounting and Marketing)

