

# Verified Complaint

## Exhibit # 1

## Deceptive Strategies Employed By Trump By Asset Per Year

Asset	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cash			A	A	A	A	A	A	A	A	A
Escrow				A	A	A	A	A	A	A	A
Trump Park Ave	B C D	B C D	B C D	B C D	B C	B	B	B	B	B	B
40 Wall Street	E G	E G	E G	E G	E F G	G H	G H	H	H	H	H
Niketown	G	G	E F G	E F G	E F G	E F G	E F G	E F G	E F G	E G	
Trump Tower	E F	E F	E F	E F	H	E F	E F	E F	E F		
Seven Springs	H J	H J	H J	H J							
Trump Triplex		H I	H I	H I	H I	H I	H	H	H	H	H
Vornado Partnership: 1290 Ave of the Americas, 555 California Street	A	A F	A F	A	A	A F	A E F	A E F	A E F	A E	A E
Las Vegas*			J	J	J	J	C J	C J	J	J	J
Mar-a-Lago	B C H K	B C H K	B H K	B H K	B H K	B H	B H	B H	B H	B H	B H
Trump Aberdeen	J M	J M	J M	B J M H	B J M H	B J M H	B J M H	B J M H	B M	B M	B M
Trump Turnberry							M	M	M	M	M
TNGC: Jupiter			K M N	K M N	K M N	K M N	K M N	K M N	K M N	K M N	
TNGC: Briarcliff	J O	J M	J M H	J M H	J M H	J M H	J M H	J M H	J M H	J M H	J M H
TNGC: LA	J	J	J K M	J K M	J K M	J K M	J K M	J K M	J K M	J K M	J M
TNGC: Colts Neck	J N O	M N	K M N	K M N	K M N	K M N	K M N	K M N	K M N	K M N	
TNGC: Philadelphia	G J M N O	G J M N O	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G M N
TNGC: DC	J O	J O	K M N	K M N	K M N	K M N	K M N	K M N	K M N	K M N	
TNGC: Charlotte		J M N O	K M N	K M N	K M N	K M N	K M N	K M N	K M N	K M N	
TNGC: Hudson Valley	G J M N O	G J M N O	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G K M N	G M N
Licensing Development Fees	J	J	J P	J P	J L P	J L P	J L P	J L P	P	P	P

TNGC = Trump National Golf Club

\*Ruffin Joint Venture

## Deceptive Strategies Defined

<b>A</b>	including the value of partnership assets in which Mr. Trump has only a limited interest with no control over disposition as if directly owned by him and under his control
<b>B</b>	valuing properties subject to legal restrictions that negatively impact value as if they could be sold free and clear of such restrictions
<b>C</b>	valuing unsold apartments and homes using the offering plan or asking prices rather than current market value
<b>D</b>	valuing unsold apartments that are subject to a purchase option at a value far greater than the option price
<b>E</b>	using a figure for net operating income that assumes lower expenses and/or higher income than what is reflected in the company's financial records
<b>F</b>	using low capitalization rates that are cherry-picked from generic marketing materials to derive the rate to use for valuations while ignoring higher rates listed for properties in the same materials that are more comparable
<b>G</b>	ignoring the impact of ground lease terms in valuing properties that are subject to a ground lease
<b>H</b>	using sales of properties that are not comparable to inflate valuations
<b>I</b>	using an inflated square footage figure when valuing a property based on a price per square foot
<b>J</b>	failing to conduct a discounted cash flow analysis to derive the present value for anticipated future income
<b>K</b>	increasing the value of a property by a fixed percentage to account for Trump brand value
<b>L</b>	including income from speculative future deals labeled "to be determined" despite representing only signed deals are included in the value
<b>M</b>	using a fixed-assets approach to value a golf club rather than acceptable approaches using income or comparable sales
<b>N</b>	inflating the purchase price of a golf club by including the amount of membership deposit liability despite representing the liability was worth zero
<b>O</b>	valuing unsold golf memberships at inflated prices that conflicted with what was actually being charged
<b>P</b>	including fees from related party transactions between Trump Organization affiliates as if they were transactions with outside entities negotiated at arms-length