

The Podium

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The Official Journal of The Industrial Auctioneers Association



Who Controls the List?

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- When a Bankruptcy Ends Well
- Green Mountain Coffee
- The Italian Job

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Photos courtesy of Boca Raton Resort and Club, A Waldorf Astoria Resort



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From the Editor



Jasen Kisber - Editor
C3 - Crescent
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My good friend, Rob, produces reality TV series and everywhere he goes people constantly bombard him with new ideas for shows - “Want a really great show? You should follow my uncle Marvin around while he does errands... He’s so crazy.” “You should film my office; our shoelace business is a riot.” “You should make a show about...” churches, unions, retail stores... whatever. The assumption is that reality TV is just simply taking a camera and following someone around, then cut it into bite sized pieces and, voila, you have a show. Rob will tell you that couldn’t be further from the truth. In the end, whether it is reality TV or scripted TV, you need great characters to make it work. You need interesting, relatable, people, with just the right amount of quirkiness to be iconic.

In our industry there is no shortage of characters or character and when it comes to integrity and interest, with just the right amount of quirkiness, there are few like Michael Bank. He was one of the players who brought my firm into the IAA and so I am grateful and glad that Scott Swanson in “On the Road with a Legend” (p. 29) and Shira Weissman in “the Man Behind the Legend” (p. 34) each took the time to give us insight into one of the icons of the IAA and our industry in the year of his retirement. I am still hoping that the Banker will pull a Jordan and come back into the fold in a couple of years (after he has tried his hand at baseball, of course!).

We have seen more global deal opportunities emerge in recent years and in **The Fall 2014 PODIUM** our organization continues to look abroad. Robbert Peek examines the changing face of bankruptcy legislation in Europe in “Pre-Packed” (p. 10) and Joel Bersch discusses the challenges of crossing cultures and oceans in “The Italian Job” (p. 8). Back home, Terrance Jacobs in “My Favorite Coffee? Green Mountain, Of Course!” (p. 16) and Bruce Schneider and Jeff Tanenbaum in “When a Bankruptcy Ends Well” (p. 25) each discover that sometimes the best auctions are the ones you never have. Erik Tivin in “Who Controls the List?” (p. 22) touches on a most sensitive subject examining the changes in auctions from live to online and how the security of our buyers lists have eroded as a result.

In addition to our 2014 IAA Conference Guide (p. 36) and words from our Platinum Sponsors (p. 42) providing insight into each of the IAA’s key sponsors, fashion blogger, Lisa Kisber from LKisStyle.com has prepared an in-depth guide to Boca Rotan, FL (p. 37) highlighting the best the area has to offer from the beach to the bar and everything in between.



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Letter From IAA President Kyle Rosen



Kyle Rosen, President
Industrial Auctioneers
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When I initially started attending the IAA Conference with my father about a decade ago, it was all about relationships. Sure, we endured the education and had some stimulating conversations with sponsors about developmental changes, but there was always more enthusiastic banter on the golf course or at the bar. We all love that aspect of the Conference, swapping war stories and reminiscing about the previous year's great successes and epic failures.

I still believe the heart and soul of this organization are the relationships it cultivates – whether it's long-time competitors coming together for a strategic joint venture or a member firm reaching out to one of the sponsors for fresh ideas and services. We are all looking for value-driven partnerships that can improve our business and the results of our auctions, and there is no better place than at the IAA Conference for such meetings.

But what I've grown to understand about our organization is that while the past is fun, it's really about the future. Everyone comes to the Conference hoping to shed a little light on what's in store for the coming years. What new technology is going to change the way we do business? How are we going to reach the huge supply of untapped buyers? What industries are opening up to auctions the way energy, real estate, and technology have in recent years? How do we grow and improve our business?

Smarter members with more experience than myself can answer these questions, and ask other questions that I don't even recognize are out there. The IAA is where things happen. The movers and shakers are right there in the room, and if you want to be in the game, if you want to be relevant, you'd better be in there with them.

On behalf of the entire membership and Board of Directors, I'd like to thank our editor Jasen Kisber and publisher Scott Swanson for their tireless work in assembling **The Fall 2014 PODIUM**, as well as acknowledge all of the contributors who shared their knowledge and experience to make this issue special. **The PODIUM** has for many years been an important magazine that documents the past and helps shape the future of our industry. And with our continued efforts it shall continue to serve as the journal of record for the industrial auction industry.





The Italian Job



By Joel Bersh
PPL Group LLC

In the auction business, new deals come in 24/7. And they don't stop for vacation. In March 2012, I was vacationing with my family and received a phone call from one of our partners about a new liquidation deal in Italy. The company was a well-known crane manufacturing company. I immediately called the Italian contact to discuss the details and was pleasantly surprised that he spoke perfect English. He sent over an impressive equipment list and three days later I was flying to Italy.

After a couple of travel hiccups and an extended lay-over in Rome, I eventually made it to my destination and was able to get some rest before my appointment the next day. After my initial inspection of the facility, I was excited about what I saw: The plant was 99% shut



down, it was a large facility, there was a nice mixture of equipment, and everything appeared to be in good condition. The equipment was mostly large machine tools and CNC machine tools, along with some large cranes.

Once I returned to the United States, we began to negotiate a proposal and then a contract. This proved to be our first significant hurdle. Since the deal was taking place in Italy, our usual contract would not be applicable and the Italians drew up a more complicated contract than normal. Despite the size, it was decided that everything would be sold entirely online, and we needed a more complex and worldwide marketing plan. The Italians also required us to get special tax identification numbers and to convert our currency into Euros. Despite some initial hesitation, we agreed to their terms and the deal moved forward with an auction date set for mid-October.

Everything ran smoothly up until a few weeks before the auction. We sent our site manager to the facility in order to finish the set up for the sale and he discovered that the company had sold the real estate to another manufacturing company.

While we saw this as a positive - since the new company would hopefully buy and keep a good portion of the equipment - we did not anticipate the timeframe and construction necessary to convert the facility to the new owner's requirements. The

new owners had begun digging vast pits and pouring new foundation, and were using and moving the soon to be auctioned equipment. Our site manager called in a panic, and back to Italy I went. I met with the new owners and after a difficult and grueling discussion, we ultimately negotiated the sale of a large quantity of the equipment to the new owners.

“Our site manager called in a panic, the new owners had begun construction and moving equipment slated for auction.”

This helped mitigate some risk, and it smoothed over some issues with the new real estate owners.

A few weeks later, the online auction took place to great success. We sold all of the equipment for strong prices. Removal took place promptly and we left the facility on time and in good condition for the new owners. Despite the unforeseen obstacles that we encountered, our team's professionalism and ability to quickly adjust to changing circumstances resulted in a successful outcome for both PPL and our client.

The Italian job proved that international deals, though more complicated due to distance and cultural differences, can be very rewarding if executed properly. Despite the challenges, our team was able to adapt and problem solve in order to have a successful auction. It took

considerable time, effort, and extensive travel to accomplish this, but it proved profitable in the end and was a great learning experience. PPL is always up for a challenge, and we welcome the next opportunity to prove ourselves again. Arrivederci!



Pre-Packed

**by Robbert Peek
Troostwijk Auctions
and Valuations – Europe**

New legislation is being prepared in many European countries, which will make it possible for a company to be taken over prior to the appointment of an administrator. When all preparations for the sale of a company's assets are made, the deal can be closed right after bankruptcy. This is known as the "pre-pack administration." The pre-pack administration is a welcome tool for companies to ensure continuity.

Start without Legislation

The appointment of a silent administrator or trustee does not have a statutory basis in some countries. However, since 2011, with a few exceptions, most courts in the Netherlands appoint silent



administrators, in order to realize the restart of a company by means of a pre-pack.

In general, companies have appeared eager to implement this new method of restarting a company. During the past year, without any legislation, there have been several occasions of a silent administrator being appointed prior to a bankruptcy and the pre-

pack administration was implemented. In the Netherlands, some well-known companies have used the pre-pack administration to ensure the continuity of their business, including: Ruwaard van Putten Hospital, Heiploeg (whole-sale shrimps), Marlies Dekkers (designer lingerie), Schoenenreus (retail shoes), Estro (childcare centers), and Prime Champ (mushroom grower).

In July of this year, the childcare company Estro went bankrupt. They implemented the pre-pack method and a restart was effected immediately after the company's bankruptcy. The owner of the company, HIG capital, was in fact the (indirect) seller, buyer and creditor of the bankrupt company at the same time. Of the

3,500 employees, 2,500 employees were offered a new job, albeit with less favorable terms and conditions, and the remaining 1,000 employees were not re-employed. According to the



trade union, this transaction is a change of undertaking rules and they claim that all employees should have been re-employed under the same terms and conditions as before the bankruptcy.

Prime Champ, one of the largest

“In general, companies have appeared eager to implement this new method of restarting a company. ”

mushroom growers in Europe, restarted with the Irish company, Monaghan, a few days after the declaration of bankruptcy. Production was continued without interruption, and 750 of the 900 workers kept their jobs.

The seafood company, Heiploeg,

which employed 300 people, went bankrupt early this year. A silent administrator prepared the restart of the company, which was then successfully implemented immediately after Heiploeg's bankruptcy.

At first sight, this seems to be a perfect example of the pre-pack method. However, only 210 employees were part of this pre-pack and the restarted

company offered them less favorable terms and conditions of employment. According to Dutch trade unions the employees were damaged by the quick restart and they have since instituted legal proceedings alleging the same.

Common Practice in the USA, Changing Laws in Europe

In the United States, the term pre-packaged insolvency has been renamed as pre-packaged bankruptcy. A conventional bankruptcy case is one in which the debtor applies for Chapter 11

relief without having agreed to the terms of a plan of reorganization in advance with its creditors. While a company undergoing Chapter 11 reorganization is effectively operating under the protection of the court until it emerges. In many European countries there is no such law as Chapter 11.

According to British law, the administration regime is governed by the Insolvency Act 1986, as amended by the Enterprise Act 2002. An “administrator” can be appointed without petitioning the court by the company or by its directors. Other creditors must petition the court to appoint an administrator. The administrator must act in the interests of all the creditors and attempt to rescue the company as a going concern. If this seems to be impossible, he or she must work on the maximization of the recovery of the creditors as a whole. Only then may the administrator attempt to sell the assets in favor of one or more secured creditors. A firm is usually in Administration for no more than 12 months, after which

“Unlike the U.S., in many European countries there is no such law as Chapter 11.”

an extension from the court can be produced at the court’s discretion. Administration is equivalent to going into “Chapter 11” in the United States, although there are certain key differences,

mainly stemming from the fact that British law does not include the debtor in possession concept.

In the UK new recommendations were announced most recently



on June 16th by Minister Jenny Willott. The proposals follow an independent review by Teresa Graham CBE, an expert in better regulation, launched in July last year. The review identified concerns that these particular

types of sales were not always transparent or fair, and were not delivering the best outcomes for customers and small businesses affected when the companies went bankrupt.

Teresa Graham’s recommendations try to improve the results for creditors without imposing undue costs. They are particularly targeted at sales to “connected parties” – typically the

former directors or owners of the business – as evidence showed that creditor pay-outs were often worse and the new business was less likely to succeed following these kind of pre-pack deals.

Just on the other side of the canal, the Dutch legislature is debating the purpose of the pre-pack in regard to obtaining security for transactions facing possible bankruptcy. The role of the administrator in guaranteeing the implemented transactions after bankruptcy is also being discussed. In addition, the terms and conditions are also being reviewed. They are



required for a business to resume normal operations as soon as possible after bankruptcy. These pre-pack objectives are different from the function and purpose of Chapter 11 and the American pre-

consultation with key stakeholders (banker, shareholders, and management).

A pre-pack also prevents blind panic in the boardroom. The

close an agreement with the company. The silent administrator has no formal role and his role is limited. He does not make decisions, and although he is paid by the company, he is explicitly not acting as an advisor.



packaged insolvency. It would thus seem apparent that there is a preference and necessity for a particularly Dutch version of the pre-pack.

The Silent Administrator

The main reason for a pre-pack administration is the prevention of further depreciation of the company and its assets. A going-concern company will always have a higher market value than a company in bankruptcy. The value loss can be prevented by preparing an asset deal in relative silence behind the scenes, in

suppliers can continue providing supplies, key employees stay with the company, and the business continues. This should be translated to a higher selling price, a larger number of jobs retained and lower costs for the estate.

“There is a preference and necessity for a particularly Dutch version of the pre-pack.”

Once the deal has been closed, or just prior to closing, the court is asked to determine the administrator in the event the company should apply for bankruptcy. The silent administrator will then

The silent administrator evaluates the pre-pack and prepares for the bankruptcy that will probably follow. He is informed about the deal, observes the preparation of the asset transaction (e.g., with valuation reports) and forms a picture of the value of the company.

Pre-Pack vs. Public Auction

Competition between potential buyers of a company is highly desired. However, with secrecy in mind, often only one or just a handful of potential buyers are informed. There is a chance that not all potential bidders will be reached by the pre-pack, as the asset transaction is prepared behind the scenes. As a result, the risk is that the best value will not be established.

For example, Heiploeg arranged it as follows: Various parties were invited to submit an offer after they had been granted access to a digital data room containing all possible relevant information

regarding Heiploeg. From the invited parties, three parties submitted an offer. At their appointment, the silent administrators found that the sales process was already at an advanced stage. The

paid. Unions now claim the pre-pack falls under the transfer of corporate or business law and they have since prepared a law suit against Heiploeg and possibly against Estro. If the court

is not an open process. A public auction is accessible to everyone and has the best chance of establishing the most robust, independent market price.



three parties had already submitted offers. Ultimately, a strategic partner, Parlevliet & van der Plas, had submitted the best price and conditions according to the silent administrators. They argued that the deal would produce the best and most feasible results for the collective creditors given the circumstances of the case.

decides in favor of the unions, then the legal proceedings could be substantial. This would, in turn, have a serious impact on the effectiveness of future pre-packs. Regardless of social implications, in principle, the administrator should strive for the highest price in favor of the estate.

“The most obvious advantage is the continuity of a business, as opposed to shutting it down.”

In the case where the buyer includes management or the shareholders of the company, additional attention should be

The limited opportunity for third parties to be involved in this ‘silent’ process could have value reducing implications, because it

It is too early to draw firm conclusions. However, at this stage it is clear that applying the pre-pack method has both advantages and drawbacks. The most obvious advantage is the continuity of a business, as opposed to shutting it down. This directly benefits the employees and customers. Furthermore, suppliers can continue their deliveries, even though old invoices might not be addressed immediately. Bankruptcy scenarios that are created solely to purge employees are avoided. At the same time, there is a risk that the limited marketing of the assets, the small number of potential suitors and the quick time-frame may limit transparency and fail to establish the best market price.

The pros and cons differ per individual situation and thus should be carefully assessed. In a line of business where discontinuity must be avoided at all cost, such as hospitals or childcare facilities, the pre-pack could prove to be the ultimate new tool. In any case, the pre-pack procedure should always be followed meticulously, to avoid backfiring. In that regard, Europe is ready for the fire sale.





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My Favorite Coffee? Green Mountain, Of Course!

By Terrance Jacobs
TCL Asset Group

Every coffee drinker searches for the perfect grind. Recently, I found mine. I received a call from Howard Newman of Loeb Equipment about a coffee plant closing in Ontario, Canada. He wanted to know if I'd like to work with him on the deal. I checked our database for deals I was working on, confirmed this was not one of them, and agreed to start researching the company in order to find out exactly where the plant was located and who to contact regarding further information about the closure.

While I had the name of the main company, I wasn't quite sure of the location of the plant other than the fact that it was in the province of Ontario. A month or two went by and I was getting nowhere. When calling their head office, I was blocked



by the comment, "without a contact name, I can't forward the call" or "sorry, Green Mountain Coffee does not have a manufacturing plant in Ontario, or in Canada for that manner!"

The company name was actually Green Mountain Coffee Roasters (GMCR), the company we all pay homage to for the creation of the "K-Cup" and the coffee maker Keurig!

If you have ever worked on a deal with me you know one thing, I am very persistent in finding out who the main contact person is, and getting a meeting to inspect the assets. As my partner, you might not speak to me for a few months, you might not hear from me for a while, but if there's a plant to inspect, I GET IN!



This deal really stumped me; it was driving me nuts. I have an article that GMCR is closing a plant in Ontario, but nobody from the company knows about it??

Then it was time for lunch. Lunch for me is just a refuelling period. I don't really care what I eat, but

"This deal really stumped me -- a plant is closing in Ontario, but nobody from the company knows about it??"

I cycle between two or three take-out restaurants, and then eat my food at my desk during the course of the afternoon.

Once a week, I usually drop in to a local "hot table" food establishment, located just walking distance from my office for a bowl of spaghetti with tomato sauce (I live on that, just ask my wife).

As I was waiting in line to pay for my meal, I noticed a "For Sale" sign on the building across the street from the restaurant. It was a building I was very familiar with as I pass by it every day on my way to work. As well, I have a buddy I work out with at the gym, who used to work there. The company

was Timothy's Coffee. Could this actually be the plant that I've been looking for? I walked across the street and looked closer at the sign. In big letters it read Timothy's Coffee along with their logo. However, at the bottom of the sign, one of the other logos was Green Mountain Coffee!

I literally ran back to the office and called my buddy up to see what was going on. Sure enough, Green Mountain owned the plant. The next day I met up with the plant manager in order to get a better understanding of exactly what was going on.

“I got the impression that they didn't care what they received for the equipment; they just wanted the equipment dismantled and removed.”

To my dismay, during my inspection, I learned that the K-Cup lines were either being transferred to other plants or destroyed as the technology was proprietary. The only thing possibly available were the roasters and the bag filling lines, which were considered standard in the coffee industry. After chatting with the plant manager for a while, I got the impression that they really didn't care what they received for the equipment; they just wanted the equipment dismantled and removed from the plant as their lease was up in a few months! In fact, it was shared with me that they were expecting to scrap the roasters and various





other lines in order to make lease deadline at a cost of over \$200,000.00!

These are the types of deals I love. I sent all the pictures and video I took of the assets to Howard and called him to discuss his thoughts on what we should offer for the equipment, considering the information I had learned.

After an hour of comparing notes, we came up with a buy number that both of us were comfortable with. The next day I put together a purchase proposal, which was accepted, and we started working on the marketing and advertising. Howard and I figured that we would have an online auction in a

few weeks. Marketing would be grass roots: design an emailer and blast it out to everyone in our food industry databases.

“Before we even had a chance to pay for the deal, we had already sold the assets!!”

Who knew that the interest for coffee roasters and packaging-related equipment at this particular time was so strong? Within days of our email blasts, we were receiving offers on the assets. So many, in fact, that we decided to focus on a few of the offers and try to liquidate the assets rather than run an online auction.

Two particular offers were from end users who wanted all the equipment. After discussions back and forth, we negotiated to sell the equipment to a



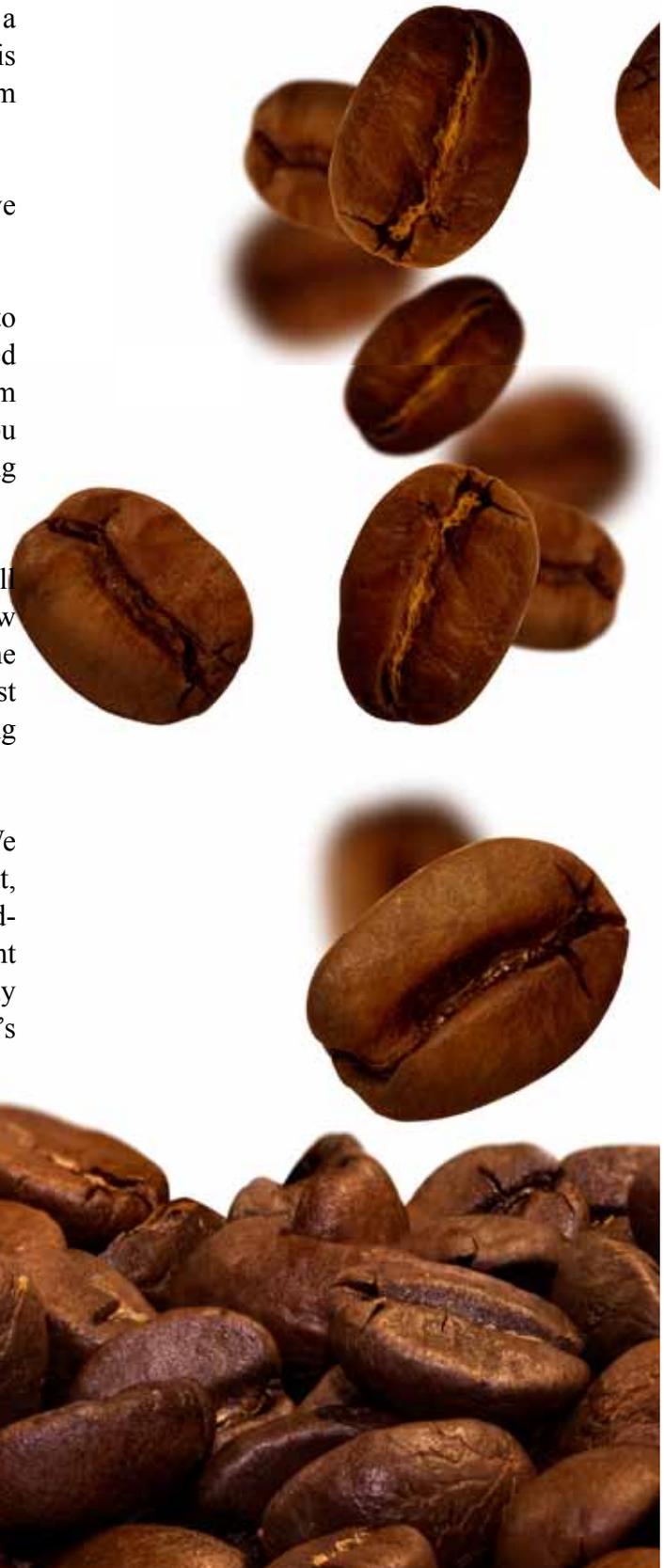
local company who was expanding their business and looking for a larger facility. In fact, they worked out a deal with the owner of the building to lease a portion of the building for a ten year period! This saved them dismantling costs, and provided them with the room they need to grow their business.

Before we even had a chance to pay for the deal, we had already sold the assets!!

Knowing that the purchaser would be moving to a new location, and that they had just purchased two state-of-the-art high capacity roasters from us, the logical question to ask was, “What are you guys doing with your old roasters and packaging equipment?”

A week later, we signed a contract with them to sell all of their equipment, not being moved to their new location. Marketing for this sale was similar to the previous sale, except we had the benefit of a list of interested buyers who missed out on purchasing assets from our GMCR sale.

The GMCR deal was truly a perfect deal. We purchased the assets at a very reasonable amount, saved the client dismantling costs, found an end-user to purchase, and then sell us their equipment - all with less than \$600 in advertising costs. If only all deals would come together this way. Now that’s a perfect cup of coffee!





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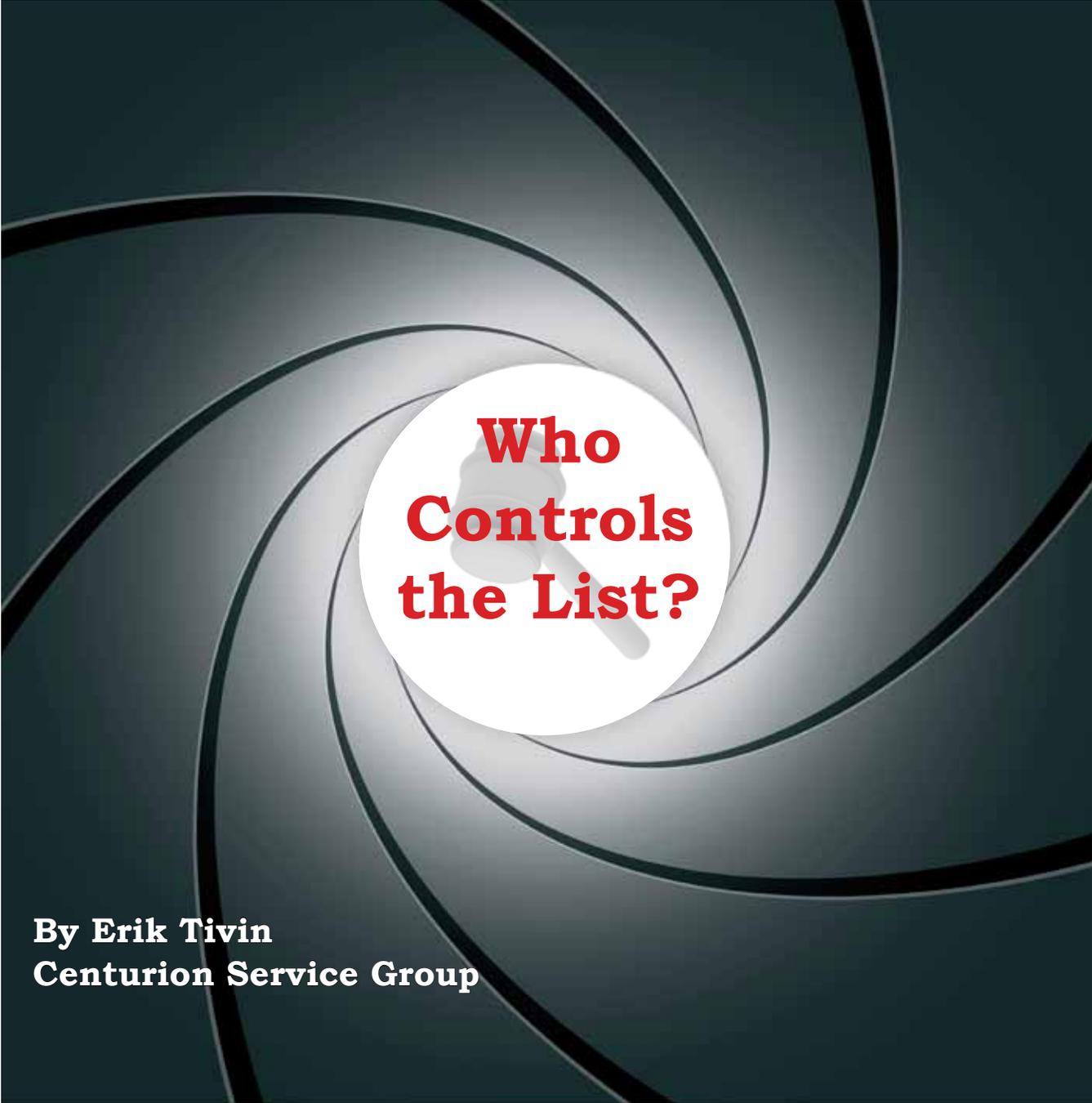


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Who Controls the List?

**By Erik Tivin
Centurion Service Group**

In March 2015, I will have been an auctioneer for 30 years. The time has flown by and I cannot believe the changes affecting the auction business over the years. Those changes are mainly around one thing: technology. Thirty years ago the Betamax-VHS war was beginning and home computers were first introduced. Telephones with push buttons felt high-tech. There

were no video games, cell phones, or apps. A pay phone at car window height was a luxury.

Times have certainly changed, and for many years now I have embraced the technology that has come along. Faxes, albeit now almost obsolete, transmitted my documents, while e-mail has made communicating with my buyers and sellers so much more



efficient, but the growth of the Internet has had the most profound effect on my auction business and allowed me to reach a truly global audience with both advertising and simulcasting my auctions. It also has had a darker side and has threatened what I, as an auctioneer, hold most dear.

The advantage we used to have over our competition was our carefully cultivated buyer lists. Proven

sent out mailings for the same auction instead of merging our lists. There was undoubtedly a lot of wasted postage and printing as many buyers were well known in our industry's circles, but keeping the remainder confidential was worth the expense to us all.

Developing a list took years to get to where it was good and it's been a 30 year journey to get it to great.



bidders and buyers, the ones who consistently attend the auctions, compete against other bidders and drive the prices higher, and have the wherewithal to spend large amounts of money, are jewels held dear by every auctioneer. I was no exception and under no circumstances would I ever divulge my list to any competitor. There were many sales that I partnered with a competing auctioneer, and we separately

“The advantage we used to have over our competition, was our carefully cultivated buyer lists.”

Advertising to the masses was limited to print so I advertised my auctions in newspapers. They had much higher readership in past decades, but it was still limited to the newspaper's circulation. To supplement the buyers I found through the classified, I would purchase mailing lists. Gradually I had my own list that served as a core set of contacts for every auction sale.



I was fortunate to be part of the dot.com boom and participated successfully in developing one of the web's first online timed auctions at the same time eBay was starting right down the street and selling beanie babies.

Just after that, auction simulcast companies came along and have changed the game for traditional auctioneers as they allow for both on-site and virtual participants to compete. Their SEO brings more buyers, and more controversially, they have a huge buyer list across multiple modalities that can be accessed. Agriculture, automotive, industrial, livestock, medical, real estate – they host them all and more. How did they get such great lists of buyers? With each auction house that joins to simulcast their auctions, these simulcast companies get copies of our lists of buyers -- our once secret and most prized possession.

An upstart auctioneer or small local auctioneer can now simulcast an auction on that site and utilize all the contacts that took us years to compile, providing little barrier of entry into our industry. I am on planes at 5 o'clock in the morning and risking my money to go look at the next deal, and by using a simulcast company that will co-own my list, I have sacrificed my intellectual capital and hard work to

“Auction simulcast companies have changed the game for auctioneers.”

now help every small auction company and dealer in the industry. The other major threat from technology is the value of my auctioneer's license. I trained to become an auctioneer, meet the licensing and continuing education requirements, adhere to its code of ethics, act as a mentor to new auctioneers, and ensure I am licensed in all the states in which I host an auction event. Online auction



companies, from giants such as eBay to tiny start-ups, and every dealer in the nation and around the world, can now host a timed auction and call themselves an auction house by running a timed online auction through a simulcast company's website.

Perhaps, it's time for things to change again. Auctioneers, as an industry, need to develop an auction simulcast site that belongs to us. As the ones who risk our time and capital to grow our businesses we need to embrace these ever-evolving technologies, while maintaining our rights to our own proprietary lists. Together we can ensure our survival and profitability in the future.



When a Bankruptcy Ends Well

**by Bruce Schneider
Schneider Industries, Inc.**

**Jeff Tanenbaum
The Tiger Group**

Sometimes it's not the auction that does it. Sometimes all you need is the threat of an auction. It might seem like selling all the assets of one manufacturing plant to a single buyer should be an everyday occurrence. After all most plants that are sold piecemeal at auction were once functioning manufacturing facilities. But in actuality, it is a rare occurrence. Packaging a complete facility into a turnkey sale is usually for the restructuring and turnaround guys. For the auctioneer it usually requires just the right sized facility – not too

big, not too small. And sometimes, as we recently found out, it happens when you least expect it.

The phone rang one February afternoon and on the end of the line was an unfamiliar, friendly, baritone voice of Jeff Tanenbaum of the Tiger Group. Jeff said that he was familiar with Schneider Industries and its reputation in the food processing industry. He wanted to know if we would partner the Quantum Food project outside of Chicago with him. Without hesitations, we said sure.





Tiger had been involved in the deal in lending and appraisal capacities, so they were quite familiar with the project. They knew time would be of the essence based on the occupancy costs and that we needed a multi-faceted approach to maximize value from the assets. Jeff wanted to bring in a partner that would fortify his expertise and service capacity, while being of a quality and reputation that would not undermine the client relationship and he felt Schneider Industries fit the bill.

Quantum Foods was launched more than two decades ago, as a hand-cut beef butcher. The company ultimately grew to an approximately 1,100-employee operation, supplying commercial accounts as well as overseas military bases. However, the recent withdrawal of troops in the Middle East, along with the loss of top retail clients, hurt its business operations, leading the company to file for Chapter 11 bankruptcy on February 18, 2014. Quantum Foods had three facilities located in Bolingbrook, Illinois – a 220,000-square-foot production facility, an 80,000-square-foot

facility, and a 250,000-square-foot cold-storage distribution center.

There were a number of competitors bidding for the project. It was highly competitive and required significant negotiations on terms and commitments. We ground it out and after hours of discussion, ultimately we were able to arrive at a deal.





Once we had approval, the Schneider Tiger team set out to prepare for auction, taking all the steps to make it happen in the tight timeline we were operating under. With thousands of lots spread over 600,000 square feet in three facilities, we knew we were going to have a whopper of a sale. We were planning for a three-day live webcast auction and

“Two Turnkey Buyers showed up. Jeff said, ‘be careful what you wish for because it just snowed in hell.’”

we were anticipating that we would have several hundreds of people in attendance. Online registrations and pre-auction inquiries were significant leading up to the sale. Nonetheless, we continued to look for a turnkey buyer, as we thought that would be the best result for all the stakeholders, particularly the employees and the municipalities. But the consensus on our team was that there was a snowball’s chance in hell that we could sell over 600,000

square feet of building and equipment prior to the auction.

We initiated a marketing campaign running parallel to our auction campaign specific to turnkey prospects using a variety of media and extensive telemarketing. Lo and behold, two strong bidders showed up to buy it turnkey. Jeff said, “be careful what you wish for, because it just snowed in hell.”

In the end, the equipment and inventory in the three Bolingbrook facilities was sold as a turnkey operation to West Liberty Foods, L.L.C. in a \$12.7 million transaction. In separate transactions also directed by the Schneider Tiger Team, West Liberty agreed to purchase the two production facilities and lease the distribution center. As a result of the transactions, the Schneider Tiger Team cancelled the live webcast auction and more importantly to the region, West Liberty planned to ramp up to 400-600 employees at the Bolingbrook sites within the next 12-14 months. Sometimes the best auction is the one you never have.



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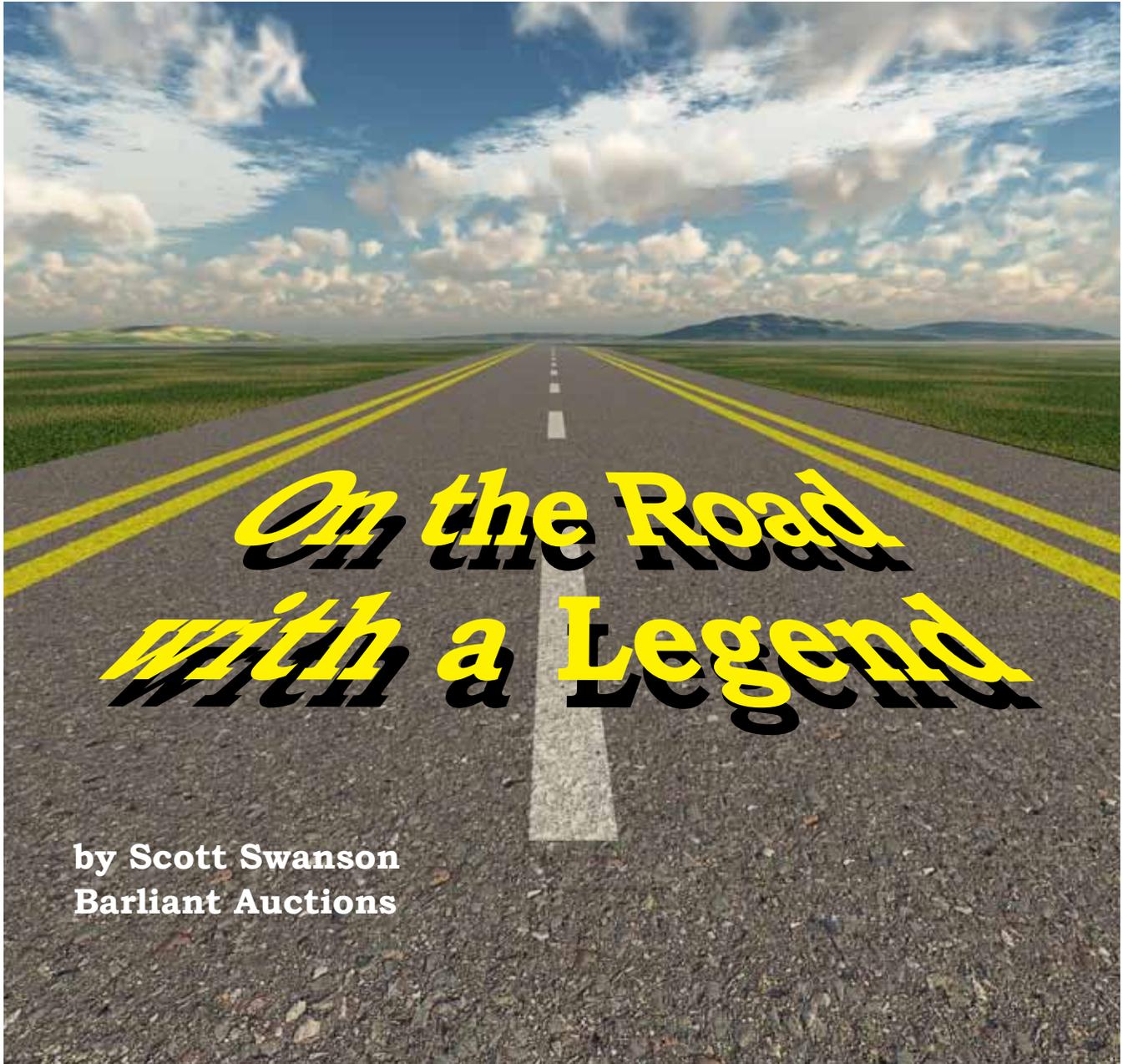
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On the Road with a Legend

by **Scott Swanson**
Barliant Auctions

If you do anything long enough, you perfect that feel, the sixth-sense, the understanding that can only come with time. I recently had the opportunity to look at a multi-plant deal in North Carolina with a legend of our industry and an old friend of mine. Looking back at the last twenty years of chasing

deals and looking at plants, some of the best and most enjoyable times have been with *the Banker*, Michael Bank. This particular trip would be a little bit of a challenge, as we were trying to cram six locations into a few days, but all the more fun because of it.

With last minute travel and the

airlines hammering me for a flight from Chicago to Raleigh, Michael and I decided to meet and start our voyage a little bit further south in Charlotte, which turned out to be substantially cheaper for both of us and we could work our way to each plant from there. Well, as usual, Michael got to the airport first and picked me up at



arrivals on Monday morning and we were off and running. I have always loved opening the door of Michael's rental car and catching the sweet smell of fresh cigar smoke. The Banker smiles, tells me that I look like I have lost a few pounds, got a little greyer up top, and we were off.

We began our journey with Michael explaining to me, as we were heading down the highway, that you should always remove the stickers from the inside of a rental car which indicates that it is "a non-smoking vehicle." Heading north on I-77, I figured at some point we would have a typical Michael Bank unscheduled stop. I was correct, as Michael points out the huge billboard that indicates JR Cigars had a store in Statesville about 15 miles down the road. For those who don't know JR's, they are like a Wal-Mart-sized cigar store on steroids that offers the largest

“Michael is all smiles as he racks up a sizeable purchase of cigars only to realize he may have to buy a bag to get all of his loot back home.”

selection of cigars in the world. One of the Banker's favorite stops... We pulled into JR's and Michael is all smiles as he racks up a sizeable purchase of cigars. Heading back on the highway, the realization

sets in that he may have over purchased and determined he may have to buy a bag to check all of his loot to get it back home

at the end of the trip. Priceless... We talked about family, baseball, travel and future deals and before we knew it, two hours flew by. In quiet reflection, I determined that these are the conversations/topics Michael is extremely passionate about and I cherish his loyalty to his profession, friends and family.

Driving into Mocksville, we found our first facility. Upon our initial observation of our first location, it was not too difficult to identify with its' typical look of months of neglected lawn maintenance and





a locked gate. We walked the plant writing up the assets, taking photos, and looking for the hidden gems in the facility. After our initial walk through, we determined that this facility was an excellent candidate to be marked as a running operation.

The trustee's representative made it back to us just in time for the Banker to start working him for a lunch location of the best BBQ joint in town. Michael Bank has the uncanny ability to locate exceptional dining wherever he travels. I know enough to sit back and follow the Banker's lead.

Equally satisfied with a belly full of smoked meat and ice tea, we headed east towards Greensboro to our hotel. Still having a solid three hours of daylight left we decided to cancel our hotel reservations and roll the dice for lodging for the night and assess the plant in Pittsboro.

The facility in Pittsboro had approximately 600

acres of land, which we both understood would play a key role in the deal. After driving around the exterior of the plant and the farmland, taking notes and looking to see if any neighboring businesses could be potential buyers and doing the normal investigations, we both felt that the upside was the farmland acreage. Realizing that it was quite late and dark, we decided to head into town to find a hotel for the evening. Passing the Farm Bureau building, the Banker slammed on the breaks and headed into the building to nose about for current farmland prices.

“Downstairs, I found Michael on the front porch rocking in a chair and smoking a cigar.”

Not getting much useful information, he inquired about hotels and food. We were given a few options and there was mention of a bed and breakfast next door. We knocked on the door of the Rosemary's House B&B at 76 West Street and talked to the owner about the possibility of two open rooms for two tired Auctioneers, who were near spent, for the night. Michael struck a deal, as always, and booked



*Photo courtesy of OakLeaf Restaurant, <http://oakleafnc.com/>, 480 Hillsboro Street in Pittsboro NC

the rooms. I headed to my room for a shower and a clean change of clothes.

An hour later, we met downstairs and began our search for dinner. I found Michael on the front porch rocking in a chair and smoking a cigar. He informed me that he had a long conversation with some guy that was staying in the B&B, who was taking some kind of wood carving course and suggested we should go to the Oakleaf. We headed

to Oakleaf, which was a new restaurant in Pittsboro, serving seasonal, progressive cuisine with French and Italian influences in a historic 1920s textile mill that was formerly Chatham Mills – once the largest silk manufacturer in the world. It had exposed beams and a 25-foot ceiling along with huge windows that lined the brick walls on both sides of the

“It had exposed beams along the high ceiling with huge windows that lined the brick walls.”

restaurant. We ordered lamb chops, fresh sea bass, and completed a rewarding day with a few drinks and remarkable conversation.

We began day two with a drive to Siler City and spent the day walking the plant. I focused on the processing equipment, doing the usual write-up of equipment and shooting photos. The plant had a

very large fleet of trucks, trailers, and rolling stock of over 200 pieces. Michael took care of the

tedious task of verifying VIN numbers, gathering model numbers and descriptions. We both agreed that the hotels in town looked somewhat rough, so we headed back to Rosemary’s House for the night. Of course, why ruin a good thing, we found ourselves back at Oakleaf for another fantastic meal. A college friend of Michael’s happened to live an



hour away so he joined us for dinner. I have always enjoyed dinner with Michael Bank -- always a lot of laughs and great advice shared. This night I was privy to some great stories about the Banker in college, which I would love to share, but was sworn to secrecy!

On day three, we headed to the two feed mills in Bonlee, N.C. The mills were full of cobwebs, dirt and had limited light. We identified the assets to the best of our ability and surveyed the property. Next we headed over to the truck maintenance garage to gather information. I wrote-up the assets that were there and Michael immediately started working the current tenant of the building. His quest was to dig for information regarding the current rent and any potential interest in buying the building. Our last stop of the day was at the egg hatchery facility, but there were not many assets to view there. After a long 12-hour day, Michael and I returned to Rosemary's B&B for the night. For dinner, we found Carolina Brewery Pub and had a few dozen oysters on the half shell and some delicious micro brews and spent the majority of the dinner discussing in depth the current deal.

We assumed our last day was going to be an easy one. After arriving at the plant in Pittsboro again, we discovered that the entire plant had been stripped of all copper wiring. Not one ounce of copper was left. The thieves had even disconnected all the main transformers and dangerously stripped the wires while the main power was live. Crazy!

The plant was dark, full of mold and a stifling hot 100+ degrees. By flashlight, we attempted to gather our information. As we pulled out of the parking lot and headed toward the airport the Banker said, "Thank God stainless steel is selling for ten cents a pound or they would have left us nothing to sell



in that plant." Michael is always positive about an upcoming deal.

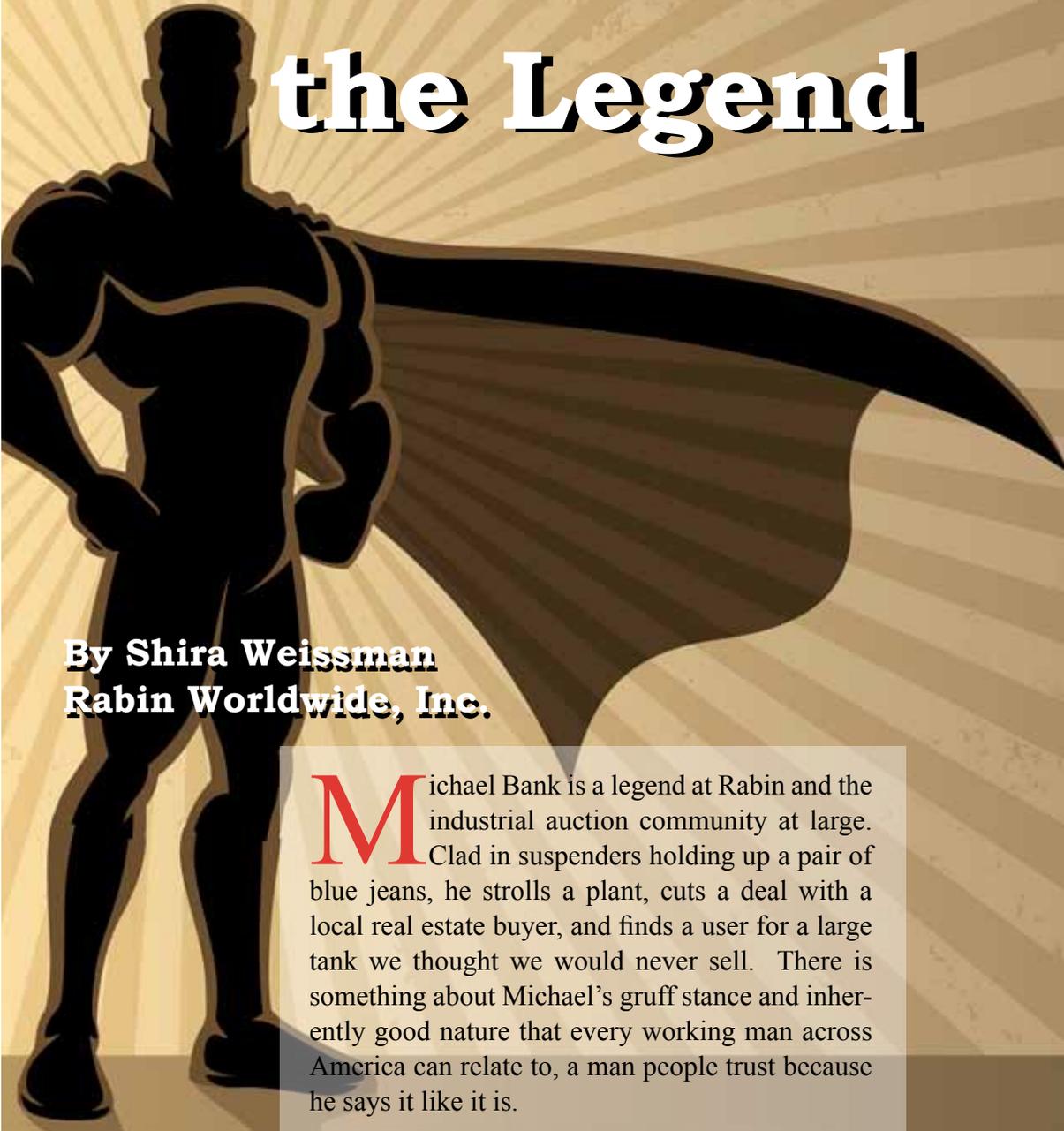
In the end, our group did get the contract to buy Townsend Poultry/Omtron. The auction was successful. Michael was instrumental in finding a buyer for the complete Mocksville processing plant. It was sold to the House of Raeford and it is running today, making product and employing people. He sold a portion of the equipment in the Siler City plant to Ozark Mountain Poultry which was very beneficial.

As Michael pulled away from Raleigh Durham airport, I began to reflect on the friendship that we have built over the last twenty years, the lessons he has taught me in business, life, and the values he stands for. As many of our fellow IAA members know the Banker is hanging up his gavel and heading into retirement this year. He will be sorely missed. He has brought countless members to the IAA organization and I am very proud that he sponsored Barliant Auctions to membership in 2003. To the eternal optimist, Michael Bank, I look forward to our next meeting... I guess now it will have to be on the golf course!

“The mills were full of cobwebs, dirt and had limited light.”



The Man Behind the Legend

A black silhouette of a muscular superhero with a cape, standing with hands on hips. The background is a golden sunburst pattern.

**By Shira Weissman
Rabin Worldwide, Inc.**

Michael Bank is a legend at Rabin and the industrial auction community at large. Clad in suspenders holding up a pair of blue jeans, he strolls a plant, cuts a deal with a local real estate buyer, and finds a user for a large tank we thought we would never sell. There is something about Michael's gruff stance and inherently good nature that every working man across America can relate to, a man people trust because he says it like it is.

My father, Irving Rabin, first met Michael at his bank, where Michael worked in the late 70's. Like most who get to know him, Irv became fond of the "Banker", and saw potential in his ability to be a part of our business. My father had a knack for appreciating talent, and eventually invited Michael



on board. There was no interview or screening process, he simply hired him and told him to make deals. It is truly one of the best decisions my father ever made for our company.

Oh the deals that followed. There was Brookside Winery, numerous California and Ohio canning facilities, all of which included real estate. It didn't take the Banker long to assume the role of resident real estate expert. You would never hear it from him, but I have a feeling the huge success Rabin enjoyed in commercial property investments over the years was due in large part to Michael.

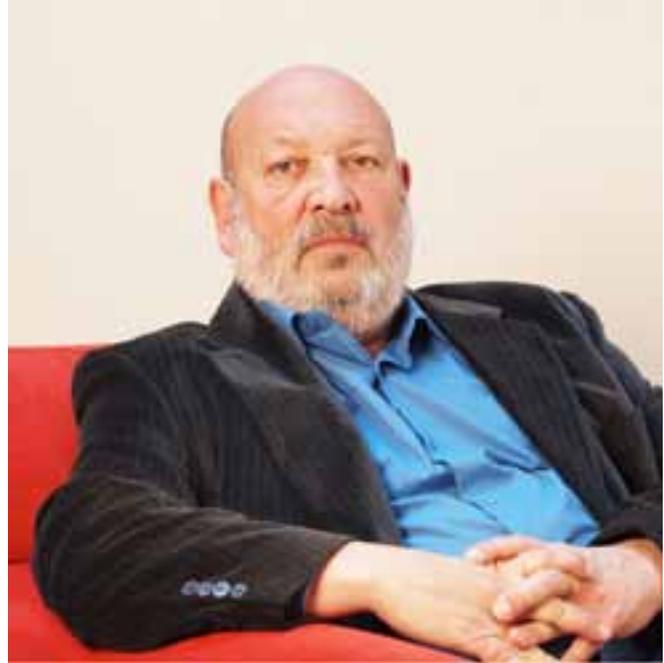
While recently reminiscing about the many deals Michael was involved in, the one that seemed to catapult him into IAA deal stardom was the Johnson & Johnson's wound care facility in Dallas, Texas. The deal still ranks as one of the greatest of all time in our company's history.

Even I, as a relative newcomer, have witnessed the Banker work his magic on deals. What seems to be a constant is his ability to get real estate sales done quickly and efficiently, often before executing the final purchase agreement with the seller.

“Even I, as a relative newcomer, have witnessed the Banker work his magic on deals.”

Several IAA members may recall a recent poultry equipment deal, which included over five separate real estate parcels. It was uncanny how the Banker orchestrated presales, one parcel to the guy down the street, another to an operator who wanted to reopen one of the factories, while coordinating the setup of the remaining equipment. In terms of maximizing the sale of assets, the Banker put the bankruptcy work-out group to shame.

Everyone who meets Michael likes him. Though Michael seems most happy in working a deal, I



gradually realized he lives life to the fullest in everything he does. A couple of years ago, I was at the local farmers market with my family, and my husband points and asks me, “Is that Michael Bank?” I see a man with two women, hooked into each of his arms, a bouquet of tulips in his free hand, the other held firmly to the rear of one of his ladies. I grinned and said, “That’s him all right.”

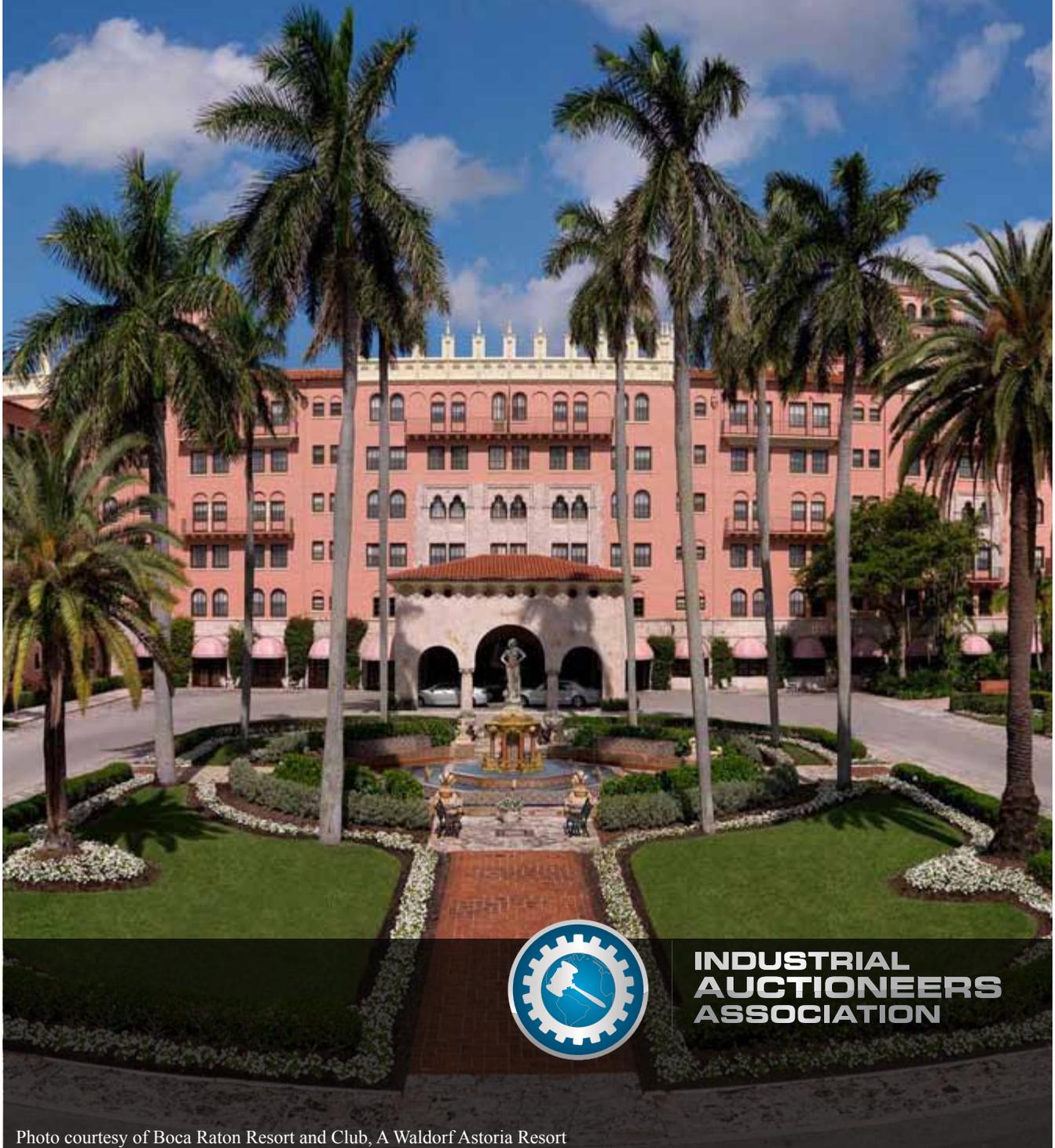
The Banker's many idiosyncrasies enhance his lovability. One of the best is watching Michael step out of his teeny weeny smart car. The old war horses at Rabin note Michael has owned so many small cars over the years, he should be put to the test to name them all. His most recent purchase of a floating home is another fine detail about the man, who I understand has become the most helpful and beloved neighbor in his floating community.

We at Rabin have been so lucky to have him as our go-to guy. Michael has been a mentor and a real source of pride for our company. Though he is retiring, it remains to be seen if he will ever stop doing deals. The facts and fiction of the Banker will live on forever.



20th Annual IAA Conference

Boca Raton Resort and Club, FL November 20-23, 2014



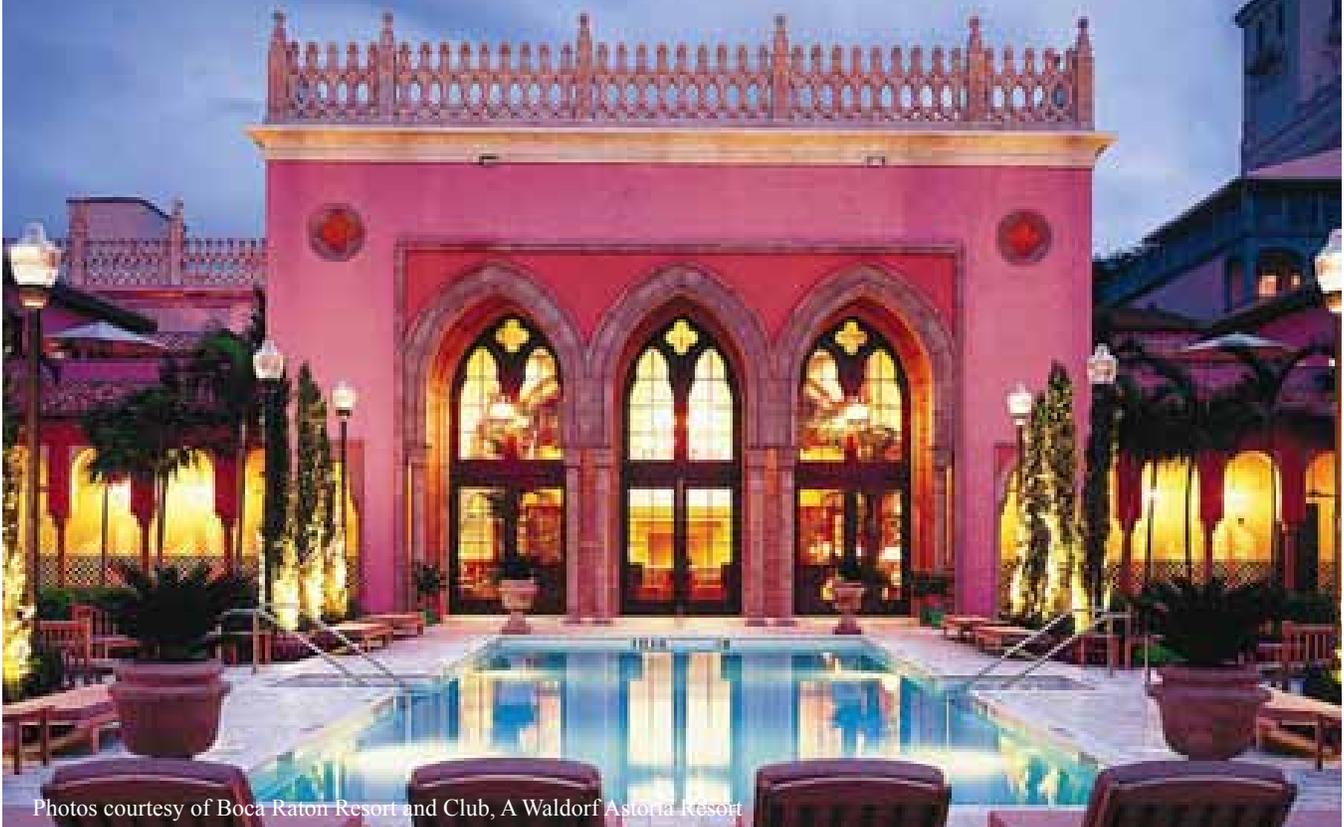
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Photo courtesy of Boca Raton Resort and Club, A Waldorf Astoria Resort



Insider's Guide to:

Boca Raton, FL



Photos courtesy of Boca Raton Resort and Club, A Waldorf Astoria Resort

By Lisa Kisber
LKISStyle.com

Another year has passed and you are stuck getting advice about American destinations from a Canadian girl. The good thing is that I am from Quebec and if there is one spot in the U.S. that Quebecers know, it's Florida. When you have winter 8 months a year, you learn a lot about warm places and all they have to offer.

The Boca Raton Resort and Club is an attraction all unto itself. Aside from seven swimming pools, tennis and golf and plenty of amazing beauty and

spa treatments, the venue for this year's IAA Conference boasts an incredible marina with deep sea fishing, cruise and sailing charters, raceboats rides, and waverunner rentals. The resort also has numerous excursions to local attractions and if you just feel like strolling around the grounds be sure to take in the extensive sculpture collection. There are plenty of restaurants located at the resort, including *Serendipity*, home of the famous Frozen Hot Chocolate. If you have never had the opportunity to sample this luxurious treat at its original home

Special Conference Section



in New York City, don't miss the chance to indulge yourself in this decadent delight.

If you are venturing out into the cozy beach towns surrounding the resort, there are plenty of

great spots to satisfy the foodie in all of us. For brunch, take a trip to **Sunday House**, 106 S. Swinton Ave. in Delray Beach. Starting at 10:30am on Saturdays and Sundays, this hotel restaurant serves up an extensive spread

with chef stations, made-to-order omelettes, fresh waffles and excellent mimosas and bloody Marys. For Lunch there are two family-owned spots that rival each other for the best sandwich in Boca – **V&S Italian Deli and Subs**, 1 N. Federal Highway and **D'Best Sandwich Shop**, 5201 N. Dixie Highway - both serve hot and cold subs that will fill you up right.

For dinner, **City Oyster**, 213 E. Atlantic Ave. in Delray Beach will give you a taste of the ocean on your plate or for authentic Irish pub fare try **the Dubliner**, 435 Plaza Real, in Mizner Park. And while there is no shortage of steakhouses to choose from – Morton's, Ruth's Chris, Prime – the Boca outpost of Boston landmark **Abe & Louie's**, 2200 Glades Rd., is the definitive choice.

If you are looking for a little more



nightlife with your food: *Jazziz*, 201 Plaza Real, has live jazz every night, *Vino Wine Bar & Italian Tapas*, 114 NE 2nd St, Boca Raton, has a selection of over 280 bottles, and *Prime Cigar & Wine Bar*, 2240 NW 19th St #916, has a stocked humidor and extensive wine list. Finally for a uniquely Florida experience try *Dada's*, 52 N. Swinton Ave, Delray Beach, located in a restored 1920s home with eclectic live entertainment and dining with an artistic edge.

When it's time to for your retail therapy, *Mizner Park* is the place to go for upscale shopping, with plenty of beautiful shops, restaurants and people. For a little more eclectic experience head over to nearby Delray Beach and take a stroll down *Atlantic Ave*.

If you have had enough to eat and you are all shopped out, you can explore *Red Reef Beach Park*, which has terrific snorkeling or just take some sun at *Atlantic Dunes Beach* or *Delray Beach*. *The Morikami Japanese Garden*, 4000 Morikami Park Rd., in Delray Beach, offers incredible grounds for taking a stroll as well as Japanese cultural exhibitions. If you want to try your rod and reel, but don't want to head out to sea, *the South Inlet* is great for fishing. And if you are willing to venture a little further away, *Sawgrass Recreational Park*, 1006 U.S. 27, in Weston FL is only a 45 min drive and offers airboat rides, everglade tours, and exotic wildlife exhibits.

To get around, instead of renting a car, consider a scooter from *Boca Scooters*, 389 NW 1st Ave or if you consider yourself a little more badass, *Rent My Motorcycle* in West Palm Beach has a fleet of BMWs and Harley Davidsons to choose from.



Photos courtesy of Boca Raton Resort and Club, A Waldorf Astoria Resort

Thursday, Nov.20

1:00 PM – 4:00 PM
Meeting-Continuing Education (CE)

4:00 PM – 6:00 PM
Board of Directors Meeting

7:00 PM – 9:00 PM
Networking & Cocktail Reception

Friday, Nov. 21

7:00 AM – 9:00 AM
Breakfast

8:00 AM – 12:00 PM
Continue CE Meeting

Saturday, Nov. 22

7:00 AM – 9:00 AM
Breakfast

8:00 AM – 12:00 PM
**CE/General Meeting/
Sponsor Presentations**

12:00 PM – 1:00 PM
Lunch

1:00 PM – 4:00 PM
Continue CE Meeting

7:00 PM – 10:00 PM
Dinner

The 20th Annual IAA Conference Schedule

12:00 PM – 1:00 PM
Lunch

1:00 PM – 4:00 PM
Continue CE Meeting

6:30 PM – 12:00 AM
Dinner followed by Nightcaps

Sunday, Nov. 23

At your leisure



Special Conference Section



**19th Annual
IAA
Conference
Revisited**



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Last year, we launched our Industrial Auction Portal which combines the marketing expertise of AuctionHQ with the technology and support of Bidpath to offer live webcast and timed online auction bidding in a simple, easy to use portal environment that can be privately branded to each auction company while retaining all the benefits of being a shared platform.

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In the coming months AuctionHQ will turn 3 years old and to celebrate our birthday will release version 3.0 of our Portal. AuctionHQ 3.0 will include many new features and tools that will improve the overall auction experience for you and your customers, but the most significant enhancements are “under the hood” to our database which will allow us to get more information about your auctions to more people quicker than ever before.

The key to AuctionHQ is our understanding of this industry - We strive to be visionary in scope while continually improving technology that can increase the efficiency of your auctions. We want to reduce costs that will allow YOU to increase profits and most importantly use our marketing expertise and proprietary tools to drive new customers to YOUR auctions!



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Bidspotter – Delivering Results Through Change

Dear IAA Members,

In the past year, we have made some major changes at Bidspotter. We have invested significantly in our technology and our team to create a product and company that will go above and beyond to ensure the success of your auction.

We launched our new website in December 2013 with innovative, customizable and uniquely created functionality that better serves the needs of today's auctioneers and today's bidders. With sophisticated tool boxes and bidder information, we support and inform auctioneers at every step of the process. From the moment you consign your event to us until the day the invoice is closed, we are there to ensure that your experience is simple, seamless, professional, and most importantly, profitable.

We are consistently look at new ways to deliver you new and validated bidders. This year we have extended the marketing of your auction to our sister sites in the UK and Europe. Now, at the click of a button, your event is made visible to these international bidders, all of who have been through a bidder validation process. In the fall of 2014 we will launch our i-lotter tool for instant cataloguing from any mobile device, and a new global payment processing service will be available; all designed to make auctioneer's life simpler and more mobile.

Please take the opportunity to speak to any of our team who will be happy to show you our new functionality in detail, or call me after the event to arrange a personal demonstration.

We look forward to working with you to build your business.



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As 2014 comes to a close, Federal Equipment Company continues to build upon our industry-leading expertise. We have secured long-term relationships to provide services to industry leaders like Pfizer, Inc. and BASF Corporation. We have led the way on several individual deals this year across our industry focus in the pharmaceutical, chemical, and plastics processing industries. Our success is based upon identifying deals where we have the opportunity to be successful.

Once we have identified deals where we can be successful, we drive the performance by providing:

- Resources
- Industry expertise
- Inventory identification
- Valuation
- Purchasing power
- Customer knowledge

Whether the resources are financial, personnel, facilities, or space, Federal Equipment Company has the depth and stability to provide the resources needed to make each deal successful, which includes our extensive expertise derived through our specific industry focus. Our focus allows us to completely identify and log valuable inventory at each deal site. We provide accurate deal evaluations to ensure we arrive at the number that best delivers results to

our clients and deal partners. We support our valuations with our purchasing power and world-wide customer base. We understand our customers and actively work to develop buyers in advance of deals through various marketing channels.

Our customers recognize Federal Equipment Company as an equipment solutions provider as well as an innovative business partner. Our newest facility, focused on pharmaceutical equipment, boasts 150,000 square feet of clean, climate controlled storage space, a product development lab, and a training center that offers courses on pharmaceutical manufacturing and equipment operation for up to 20 customer-attendees every four to six weeks. We have also developed and launched customizable equipment management and marketing platforms and have partnered with industry experts to provide our customers with hardware, software, and consulting services for state of the art manufacturing solutions.

Federal Equipment Company continues to drive results for our deal partners and customers. Look for us at many trade shows over the coming year. We look forward to partnering with you.



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Hackman Capital Partners is leading the industry with its unique dual-asset investment platform—and its ready access to funds.

Hackman Capital Partners (HCP) is a privately-held, asset-based investment firm, headquartered in Los Angeles, and one of the few companies in the country that purchases both real estate and equipment. Our dual-asset platform differentiates us in the marketplace—and positions us as a preferred resource for sellers across a broad range of industries, nationwide.

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- Insider status as an operator and partner to ensure successful asset liquidation.

- Expertise in all phases of real estate—adaptive reuse and redevelopment, asset and property management, marketing and leasing, investor reporting and accounting—to achieve maximum value when assets are held.

Our Track Record Speaks for Itself

HCP has conducted hundreds of major real estate and equipment transactions representing a value of more than \$1 billion. We also currently own, through our affiliated entities, 270 properties throughout the United States, totaling more than 25 million square feet and 10,000 acres of developable land.

Typically, we target value-added opportunities, including industrial, flex and commercial real estate that require repositioning and redevelopment.

National Focus. Local Expertise.

We keep our fingers on the pulse of the marketplace, regardless of geography. We have partners, affiliates and in-house specialists overseeing our on-the-ground operations, wherever we have assets. We also have regional offices in Los Angeles, Boston and Columbus, Ohio.



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Perry's core strengths include valuation, sales and marketing, inventory, worldwide logistics and a contact database as broad and deep as would be expected with over 82 years experience.

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Since the mid 1990's, Perry's Plants Group, based in France and operating globally, has filled an

industry need as a provider of complete plants and systems for both relocation and use in place.

Perry logistical group has long been recognized as one of the best in the business and is well versed in complicated shipments of both full plants and individual pieces of equipment. The group is also fluent in international methods of payment including letters of credit and other forms of international payments.

Perry's contacts around the world with dismantling companies, freight forwarding and shipping companies are extensive. Perry has sales and administrative staff who speak 12 different languages and deal with international companies on a daily basis. Perry has the knowledge, personnel and reputation that clients trust to protect their interests in every phase of the transaction.



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Are You Really in Control of Your Business?

Your business is booming. More inventory is selling in industrial auctions than ever before, and you represent the largest, most trusted and most sophisticated industrial auction companies in the industry. But...are you are you leaving money on the table? Can you truly sell assets in a manner that ensures you recover maximum value?

When bidders come to your website are they met with an online experience that meets their expectations? Bidders today are hungry to purchase equipment when and how they want, and it's not always at auction. Does your current provider offer flexibility to sell assets multiple ways, depending on the type of asset or sense of urgency? Are you providing a 24x7 opportunity to put your equipment in the hands of the buyers who want it?

Proxibid has spent the last twelve years listening to our industrial auctioneers and has invested millions to build the most robust platform, backed by the most sophisticated fraud prevention system in the industry. We continuously update our products and services with features like Instant Purchase and Make Offer, Enhanced Search and International MarketGuard™, to ensure we're steps ahead of the competition. Our team has spent countless hours developing more tools to help you expand and enhance your business, putting you in control of how your assets are sold. When was the last time your current provider put innovative new tools in your hands?

We know that not all assets are ready to go straight to auction. Turn your business into a global powerhouse by integrating Proxibid's Instant Purchase and Make Offer capabilities into your website. Sell assets directly with the click of a button and catch buyers when they're ready to make a purchase. Show buyers you are on the cutting edge with a branded buying experience that is all yours. Behind-the-scenes, Proxibid's engine goes to work—everything from our leading fraud prevention system to our sophisticated back-end tool powers every transaction, while our in-house team provides marketing expertise to drive awareness of your sales.

As the world's most trusted online Marketplace for buying and selling highly valued items, Proxibid provides the most comprehensive platform for our partners. We are dedicated to providing the most sophisticated and robust solutions to ensure you can compete in a global market. Our team is passionate about your success.

If you're ready to take control of your business, partner with Proxibid. Our team is ready to propel your business forward.



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All industry auctions in one place

Inspired by a Vision. Built on Passion.

One year ago we discovered that no overview of industry auctions existed, and we started to picture a platform that would give a comprehensive listing of industrial machinery auctions. The idea took hold and we contacted a few auctioneers to see if they'd believe in our vision of creating a unique and viral marketplace for this industry and if they would participate. Every single auctioneer contacted shared our enthusiasm and we started building a business by providing an honest service that helps people spend money in a smarter way and which would be free of the pitfalls that are typical for new businesses.

We believed that by focusing on a great team, a superb product and an honest service, we could build something that not only does good, but also does well. The response to our vision was overwhelmingly positive and TradeMachines was born. With a team of just 3, we had successfully launched our first product within 4 weeks and generated over 5,000 leads

Your marketplace today

During TradeMachines' first year we started to build an extensive base of very satisfied clients. As we grew to become an international company, more and more auctioneers and clients are making use of our marketplace to place and buy machinery and industrial equipment. We cover every sector of the industrial auction market. Whether you're looking for agricultural machinery such as a well

maintained tractors or good feeding equipment, or items like presses and saws for your joinery business, TradeMachines has them all. With TradeMachines you can access hundreds of auctions all over the globe. We represent some of the leading auctions in Europe and the US, and at any given time you can expect to find over 20,000 auctions in over 260 categories.

Beaming with Pride

“ I was really curious to see what TradeMachines could do for us and we were positively surprised about the amount of potential buyers that we measured as of day 1 working with them. “ Jan Broeker, CEO Auktionshaus Wilhelm Dechow GmbH

“ TradeMachines is great, in the first week we already received more bids including ones with six digit figures “ Michael, managing director Surplex GmbH

“TradeMachines is our fastest growing traffic source, good today, promising for the future.” Jörg Bachmann Marketing Director EMEA, Ritchie Bros.



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