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Top three reasons to sell comm'l R.E. at auctions according to Manning

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According to Justin Manning, president of JJManning Auctioneers, there are three top reasons to sell commercial real estate at auctions:

1) Force potential buyers, including past prospects, to take action in an environment designed to boost their confidence, assuring that market value is achieved. Auction marketing creates excitement, stimulating the marketplace and attracting motivated bidders. Readily available information propels prospects past due diligence to meaningful analysis, vesting them in the process, while a firm deadline drives all interested parties to the point of decision.

2) Maximize value while minimizing expense and inconvenience. Eliminate carrying costs including insurance, real estate taxes, security, and property maintenance while avoiding the expense of repeated showings and information requests through a contingency free auction sale on your terms with an team of professionals to do the work.

3) Obtain liquidity and recover investment dollars while checking the threat of market devaluation. Once the decision is made to eliminate an asset from your portfolio, you want to move quickly. With as little as six weeks from consignment to sale, an auction will achieve this end, readily freeing funds for timely investment opportunities or the achievement of other financial goals.

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