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Sullivan & Sullivan Auctioneers sells 22-unit apartment building for \$1.5 million

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On December 28th, in front of a crowd of 38 or more people at 10-28 Centennial Place, Marianne Sullivan, president of Sullivan & Sullivan Auctioneers, LLC put the hammer down on a 22-unit residential apartment building - selling it at auction for \$1.5 million.

Sullivan & Sullivan was able to draw attention to this property through its extensive advertising campaign, in both print and online. Sullivan has a loyal group of followers that check out the website daily to see what's up and coming.

This property caught the eye of many investors, due to the income potential presented, along with the location of the real estate. The website is populated with great detail for each property, including a photo, along with a link to the actual Notice of Sale, referencing all the necessary legal information as it relates to a foreclosure auction, allowing potential bidders to complete their due diligence.

Sixteen qualified bidders showed up with the required deposit of \$30,000 in-hand, to participate in the bidding. Bidding started at \$750,000 and quickly escalated to the selling price of \$1.5 million.

The lender was thrilled with this result and was happy to report that they were taken out in full and made whole on this sale.

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