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Auctions are fast, fun and transparent: If time is important, this may be an appropriate sale strategy

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Chick-Fil-A opening location in Bangor; Space Gallery is buying buildings to protect artist studios in Portland; Rockland is bringing investment money from all over the country; Chinese medical tourism is coming to Auburn; Tranzon is selling historic taverns in Kennebunk.

These are just a few of the headlines showing that Maine is breaking free of the great recession and "new" money is working into our real estate markets. It's great - if you live in one of these areas. If you happen to live in a more "rural" area (by Maine standards) things may not be so rosy.

We're hearing "is your business slowing down because of the improving economy?" Surprisingly the answer is - no. In this, our 25th year, we're seeing consistent demand for accelerated marketing. The company was founded in the early '90s to work with the RTC. Originally, a division of a regional commercial brokerage company, Auction Properties, LTD (as it was known then) was spun off and has flourished since. We've seen both up and down markets and like any business we've had up and down years. However, the overall trend is growth. During that time we've expanded from our roots in Maine and now conduct sales throughout the country. We're still headquartered in Portland, but on any given day we're working in Cape Cod, Upstate New York or Florida.

How do we continue to succeed? Our business advantage is time and liquidity. Real estate professionals know - real estate is a great investment - stable, historically better returns than inflation and it's tangible. The downside to real estate is liquidity. It's a great investment unless you need your money out now! Then real estate can become an albatross that you can't shed.

We're an auction company through and through - we don't compete with brokers and in fact we partner regularly with brokers throughout the country. When folks call and ask "how are you different than brokerage" our response is typically - "we're all about time. If you're looking at the time/value equation and time is important to you then an auction may be the most appropriate sale strategy."

Random samplings from this year include:

- * Gas and convenience store w/D&D Franchise in Canaan, Me.: Sold for \$1.375 million
- * 9 multifamily and SFH's in Trenton, N.J.: Sold for \$472,500
- * Hospitality property in West Dover, Vt.: Sold for \$375,000
- * Waterfront property Boothbay: Sold for \$346,500
- * Historic Inn & Tavern, Kennebunk Me.: Sold for \$440,000
- * Industrial property, Plainfield Conn.: Sold for \$270,000.

As you can see - we work through a variety of asset classes and properties types in any given time period. Coming up we'll be offering a multifamily in Portland, a restaurant/diner in Southern New York, several large land parcels throughout the Northeast.

The common thread throughout these properties is the seller's need for timely closings and emphasis on a defensible process of sale. Our "secret sauce" is to conduct a high exposure

marketing campaign that thoroughly exposes the property to the market, create a detailed property due diligence package that gives buyers as much information as available and then provide an environment for competitive bidding that maximizes the money.

Regularly the transparency of our business is the most important component. We take all comers - everyone is welcome to be a bidder at an auction sale (assuming they have appropriate deposits). We do have regular buyers - folks who are in the real estate business and are always following our sales.

Now back to the Maine market - where are the highlights: our metro areas (Portland, Coastal York County, Bangor, etc..). Where are the low points: areas of declining populations and economics.

What's ahead for the auction business? I'm going to put myself out on the line and make some predictions - we'll check back in a year and see how I did. 1) Our business will see a continued growth in REO sales and other institutional seller sales for the next 12 months. 2) We'll continue to see an increase in calls from estates, heirs and other "down-sizers" looking for liquidity in secondary and tertiary markets. 3) The high-end premiere property market will improve and we'll see continued growth in transactions in that asset class.

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