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After 15 years in operation real estate auction firm has seen it all

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Marianne Sullivan

Sandwich, MA When president and lead auctioneer of Sullivan & Sullivan Auctioneers, Marianne Sullivan decided the time was right to take what she had learned from her previous years of experience in the real estate auction industry and go out on her own, she had no idea what would lie ahead. She certainly knew it would be challenging enough for a start-up, woman-owned business to make headway in the highly-competitive regional market of 2007. But of course, she had no way of foreseeing the economic collapse that would come within a year due to the sub-prime meltdown of 2008, the slow and painful recovery from recession that followed, nor the worldwide pandemic that would turn the world upside down again a decade later.

Now celebrating its 15th anniversary, Sullivan's fledgling firm has not only survived in the face of these and other innumerable challenges, it has thrived. Today, the company is one of the largest, most successful real estate auction houses in the region with five in-house employees and a full team of auctioneers and bank agents in the field, offices on Cape Cod and Providence, RI and a sister company (Patriot Auctioneers) that Sullivan started in order to more efficiently service the foreclosure industry's national vendor needs. Together, the Sullivan Companies conduct thousands of auctions annually and maintains a stellar reputation for integrity within the industry.

Sullivan credits her team's customer-focused approach, innovative spirit and industry knowledge and forward-thinking technology for much of the firm's success to date, and will ensure it into the future.

"My goal from the start was to build a different kind of auction firm, one that was focused on the client's needs from the beginning and throughout the process. I see value in providing highly professional services in a truly personal way. This philosophy runs deep in every member of the team. Whether it's a lender, an attorney, a municipality or any other type of client, we always want them to know that every detail is important and is being accounted for. We want them to know we've got their back and we are there for them. Our phones are always on. When they call, we answer." Sullivan said.

Sullivan says innovation is highly valued within the organization as well. This is evidenced by the way the company responded to COVID shutdowns.

"One of our biggest 'what now?' moments came when the state banned indoor gatherings and closed down government buildings to the public. Considering we almost always hosted our municipal auctions in city/town halls, this presented a major problem and threatened to leave our clients stranded. After recovering from the initial shock of the announcement, we brainstormed a solution and within weeks we launched our "mobile auction office". Purchasing a compact RV with on-board sanitation station and equipping it with a public address speaker and COVID compliance signage, we were up and running and marketing safe, outdoor on-site auctions. Not only were we able to continue to serve our municipal and private clients, but we found these on-site auctions were better attended, had more bid activity and resulted in higher sales prices. "We continue using this method now," Sullivan said.

Sullivan said that consistently investing in systems and technology has given the firm a competitive

edge in the industry. Her company has funded the development of a proprietary auction management platform that streamlines all aspects of the auction process, facilitates communications and documentation throughout, and ensures adherence to strict compliance requirements. As a result, clients receive a bundled auction package containing all of the relevant data and documents from the auction within hours of the auction's end. Sullivan said technology plays a key role on the marketing side as well, with digital marketing accounting for much of the advertising and promotion the firm does to draw crowds of qualified bidders to their auctions.

Over the past 15 years, Sullivan has seen fluctuations in the market, from minor to major. While these cycles influence the auction environment, Sullivan finds that in the aggregate there are always opportunities for the sellers and investors, regardless of market trends.

“At the moment some people may be feeling a degree of anxiety over interest rates but I'm not seeing a chilling effect in the auction world. In fact, we are returning to a level of activity we hadn't seen since before the pandemic. Our auction calendar is filling up quickly with commercial, residential and municipal auctions for banks as well as private lenders. We continue to work with regional attorneys and bring to auction some high-profile properties including the recent successful auction of five former nursing homes, which the investors plan to convert into much-needed housing. Another significant property we were bringing to auction was cancelled just before the scheduled date. This was a 17-acre parcel valued at over \$30 million. In short, there are always great opportunities for the pool of savvy investors who frequent our auctions. Our focus over the past 15 years has been working hard to connect buyers and sellers and delivering successful auctions for our clients. That's not going to change.” Sullivan said.

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