

Accelerated Marketing

Auctions are sometimes perceived to be reserved for distressed properties only, but in many circumstances it is a viable option for maximizing the price when marketing and selling a property or portfolio. Sperry Van Ness[®] recognizes that for the right situation, Accelerated Marketing services create a transparent and controlled process, often yielding a better return than anticipated.

Sperry Van Ness[®] offers several types of proven Accelerated Marketing programs for our clients:

- **Open Outcry Auctions** – The most traditional method of Accelerated Marketing. An open outcry auction is a live event conducted with an auctioneer standing before an audience and calling for higher bids. Bidders are pre-qualified with certified funds to be eligible to bid. This program is best suited when the property will be valued similarly by potential buyers, or when a seller wishes to capitalize on the illusion of a bargain. Sperry Van Ness[®] provides an internet simulcast integrated bidding platform for qualified bidders to participate in the live outcry auction environment from a remote location, ensuring maximum competition for a seller's benefit.
- **Sealed Bid Auctions** – This method employs the same strategies and pre-sale efforts of the open outcry auction, however, offers are submitted in a sealed bid format on a predetermined date and time. The highest bid in the Sealed Bid program can be significantly higher than another or second highest bidder's offer, producing the highest price for the property, instead of the highest bidder having to pay only an incremental bid over the second highest bidder in an open outcry. The seller also is afforded the flexibility to request "Best and Final" offers from the qualified bidders in the competitive range of pricing. The Sealed Bid auction is used when it is believed that no two buyers will value a property the same or the market for that property or product type may be somewhat narrow.
- **Dual Bid System** – The dual bid system combines the features of both the sealed bid and the open outcry auctions. Sealed bids are initially due on a specific date, however, only the top bidders are invited to the open outcry auction usually scheduled within a few days. The highest sealed bid offer received determines the minimum opening bid for the open outcry. The Dual Bid provides control and flexibility over the transaction and forces interested prospects to make a strong initial offer in order to be eligible to participate in the outcry auction. The Dual Bid System is most effective with complex property transactions and is often reserved for high profile, high value, or institutionally sponsored initiatives and conducted events.
- **Absolute, Minimum Bid or Reserve** – (i) Absolute – The property will sell to the highest bidder regardless of price, no minimums and no reserves. Creates a heightened sense of urgency and maximum recovery; (ii) Minimum Bid – Stated as such in the presale advertising that any price paid at or above the minimum bid will be accepted. Must be a very aggressive number e.g. 40% to 60% of current appraised value or last asking price, to be effective and motivate the buyers to conduct the required presale due diligence process necessary for a successful sale and closing; (iii) Reserve – Simply stated, allows the seller to reserve their decision either to accept or reject the highest offer received until after the event. Sometimes referred to as "Subject to Seller's Confirmation." Typically utilized for government or government sponsored entity events.
- **Online Auctions** – Properties are marketed utilizing a targeted Accelerated Marketing campaign; however, all bidding takes place online for the convenience of all bidders. Our Sperry Van Ness[®] branded online bidding platform at www.svnauctions.com features automatic time extensions to prevent "sniping."
- **Accelerated Listings** – In this method, assets are aggressively priced or not priced at all then exposed to the market for a limited period of time. If necessary, this phase is followed by an auction customized for the asset.

The value added advantages for a client include:

1. Seller determines the terms of the transaction and offering.
2. Broad market penetration encourages maximum participation from the marketplace.
3. Sales commissions are often paid by the buyer.
4. Buyer's due diligence is conducted pre-contract with no re-trade provisions or contingency clauses.
5. Accelerated Marketing highlights a property and requires a decision on the part of all interested prospects resulting in True Market Value.
6. The entire brokerage community is enticed to earn commissions.
7. List to close, in as little as 90 days or less.
8. Buyer and Seller's commitment result in closed sales at the highest price.
9. The word Auction motivates prospects.
10. Provides transparency with the overall sales process.

Why use Sperry Van Ness[®]?

Accelerated Marketing Services

- Live, on-site auctions
- Ballroom auctions
- On-line bidding
- Expedient brokered transactions
- Structured sealed bid offerings
- Combined sealed bid and live auctions
- Combined on-site auctions with on-line bidding
- Bulk portfolio sales

Your Sperry Van Ness[®] Advisor will recommend the appropriate offering format for each asset.

Achieve Maximum Market Value

- We achieve true market value under the terms of the offering
- Market value is the highest price that a ready, willing and able buyer will pay and close
- Our high-impact programs invite and encourage all prospects to participate, compete and buy properties.
- The property is sold to the one buyer who will pay more than any other buyer under the terms of the offering
- Most listings create price ceilings that buyers discount and negotiate against

With accelerated marketing, there are no price ceilings.
"Maximum Competition Equals Maximum Price"

Speed of Execution

- High impact marketing begins on Day 1
- Pre-auction offers can be accepted
- Inspection & due diligence occur before contract
- Non-refundable escrow payments
- Listing to close in as little as 30 days

Powerful Marketing

- A sense of urgency and commitment is created
- High-impact, accelerated marketing effort
- Focus entire market attention on your property
- Coordinated, multimedia advertising programs
- News media frequently cover our events
- Serious interest, qualified buyers, better results for you

Choices and Control for the Seller

- Seller maintains control, not the buyer
- Choose the date of your sale
- Choose the terms of all offers
- Choose the closing attorney or agent
- Accept or reject early offers
- We advise, you decide

Efficiency

- We provide a single point of contact for your asset
- All property related calls are received by our advisors
- Free up valuable time to focus on other matters
- No more negotiation with multiple parties
- Buyers compete with each other for your property
- Contract on your terms with the ultimate buyer
- Forces a decision from all prospective buyers

Cost Effective

- The buyer pays the commission
- The property is sold "As Is" without contingencies
- Reduce holding expenses with expedited sales/closing
- Free up valuable capital for other uses

Transparency

- The sales are open, public and highly competitive
- Everyone has an equal opportunity to buy
- The playing field is completely level
- The sale is witnessed and well documented
- No more second guessing about selling too low

Certainty of Closing

- Purchase agreement with no contingencies
- Hard, non-refundable escrow payments
- High probability of closing

Safe Choice

- One of the largest and most successful commercial/investment real estate firms in the world
- Only national brand with an in house auction team
- Only major commercial company with a written policy and national reputation for cooperating with all brokers to deliver the best possible price and results

Our program, simply stated is:

"More buyers, more competition, better prices and quicker sales"

The Next Step

Contact the Sperry Van Ness[®] Auction Team, or your Sperry Van Ness[®] Advisor today for a free confidential consultation.

EXISTING BROKERS PROTECTED

The Sperry Van Ness[®] Auction Team Leaders

David E. Gilmore, CCIM, CAI, AARE **Chief Operating Officer**

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David E. Gilmore, CCIM, CAI, AARE, serves as National Auctioneer and Managing Director for Sperry Van Ness[®] Accelerated Marketing Co., Inc. With more than 25 years of Accelerated Marketing experience, Gilmore has sold more than 5,000 real estate auction properties throughout the United States. Gilmore has held contracts with national governments and institutions, asset managers, and many regional and national banks.

Louis Fisher, CAI **Chief Executive Officer**

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Louis Benjamin Fisher, III serves as a certified auctioneer and senior advisor for Sperry Van Ness[®]. Fisher has conducted over 2,500 successful real estate auctions valued in excess of \$1.5 billion, encompassing 20,000 properties and assets in 46 states, as well as Mexico, Puerto Rico and the U.S. Virgin Islands. Fisher's career highlights include conducting the first real estate auction in Mexico, the largest real estate auction in Texas, the first major portfolio auction in Washington, D.C. and the single largest online auction of 2,100 properties for \$65 million.

John L. Johnson, CCIM, ALC **President**

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John Johnson is a Senior Investment Advisor and National Auctioneer with Sperry Van Ness[®]. He is licensed as a broker and auctioneer in several states and is based in Atlanta, Georgia. He has managed real estate auctions and sales in 39 states for a broad spectrum of clients, including: regional and local developers; investors; federal, state and local government entities; banks and insurance companies; property managers; businesses and individuals.

Don Erler, CAI, AARE **Senior Advisor**

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Don Erler, CAI, AARE, serves as a certified auctioneer and senior advisor for Sperry Van Ness[®] and is Secretary to the Board of the Asset Recovery Team (SVN-ART.) With more than 22 years of national commercial real estate experience, Erler's clients include financial institutions, state and federal courts, legal counselors, corporations, REITS, municipalities, school boards, other government entities, consultants and private investors.

Jerry D. Anderson, CCIM

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Jerry D. Anderson, CCIM, works closely with the Auction team. He also leads the SVN Asset Recovery Team specializing in asset management and disposition solutions for distressed assets and portfolios across the United States. Anderson led Sperry Van Ness International's expansion from late 2003 to 2008. During Anderson's tenure as division head and then president and CEO, the company grew from 300 advisors to more than 950 and expanded its footprint internationally and into the Institutional arena.

***The Accelerated Marketing
leadership team is backed by
more than 25 experienced auction
specialists, and more than 1,000
local advisors, ready to assist you
with your auction needs.***

Recent Accomplishments and Testimonials

The Sperry Van Ness[®] Accelerated Marketing Team members have been involved in the planning and orchestrating of successful auctions and sealed bids in 46 states, Mexico, Puerto Rico and the U.S. Virgin Islands. Our leadership team has over 100 years of combined auction experience working for corporate clients, financial institutions, government agencies, developers and investors. Recent engagements by our Accelerated Marketing Team include the following:

- Levitz Plaza Retail Center, Las Vegas, \$14,200,000
- Meadowbrook Mart Shopping Center, Jackson, Mississippi, \$3,097,500
- Midtown Hotel, New Orleans, Louisiana, \$1,485,000
- 90 Unit Condominium Complex, Miami Beach, Florida, \$16,000,000
- 13.92 Acre Industrial Facility, Little Rock, Arkansas, \$2,150,000
- City Block in Bricktown, Oklahoma City, Oklahoma, \$10,918,000
- Truck Stop Travel Center, Vado, New Mexico, \$2,310,000
- 414 Acre PUD, State of Michigan, Detroit, Michigan, \$31,500,000
- Historic Building, New Orleans, Louisiana, \$1,210,000
- Miami Arena, City of Miami, Florida, \$28,100,000
- Residential Portfolio, Washington DC, \$4,400,000
- 35 Residential Condos, Atlanta, Georgia \$6,100,000
- 16 Fast Food Restaurant Portfolio, Tennessee and Virginia, \$9,000,000
- 83 Acre Commercial Land Tract, Hilton Head, South Carolina \$4,000,000

Client Comments:

Successful sale of Northville Psychiatric Hospital property – 424 acres of land for redevelopment, Wayne County, MI

“On behalf of the Department of Management and Budget, State of Michigan, I want to take this time to personally thank you, as the Project Oversight Director, for your extraordinary efforts in the auction and sale of the \$31.5 million Northville property. As you are aware, there were four failed attempts to sell this property prior to the successful completion of this transaction. Although we had many hurdles, you and your team were consummate professionals. It has been a sincere pleasure working with you.”

- Terri L. Fitzpatrick, Real Estate Director, Department of Management and Budget, State of Michigan

Bricktown, Oklahoma City, OK

“I would like to offer my family’s sincere appreciation for the successful sale of our Bricktown Square property. Your Dual Bid Auction System was very well planned, creating the maximum competition for our property. The efficiency and professionalism of your team contributed significantly to the success of the auction, which exceeded our original reserve.”

- Richard S. McLain, The Mull Corporation

184 Inner City Apartments, Miami, FL

“On behalf of Citibank, N.A. and the other four Participating Banks, thank you for the excellent auction you conducted. The sale of the property was a challenge to all with so many involved, so the end result being acceptable to all is a feat in itself!”

- Mona Sullivan, Citibank, N.A.

St. Louis Street properties, French Quarter, New Orleans, LA

“We could not be happier with the results of the auction of the St. Louis Street properties. The sales prices we were able to attain through the professionalism and marketing expertise of your auction team exceeded the combined appraised value of the properties by over 25%.”

- Odom B. Heebe, Jr., Whitney Investments & Trust



Sperry Van Ness®

Accelerated Marketing Co., Inc.™

Sperry Van Ness® Accelerated Marketing Co., Inc. Coverage

Backed by a solid team of more than 1,000 commercial brokers, wherever you have an asset and need, we have a local advisor to augment our team within 1.5 hours of most properties in the Continental United States.



To learn more about how we can work for you, contact us today:

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