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For Immediate Release

## **Record-Setting Results for Absolute Industrial Auctions Conducted by Williams & Williams and Strategic Partner JLL**

**TULSA, OK, Feb 22, 2017...** In a pilot program designed to monetize unused industrial real estate, a series of Absolute Real Estate Auctions conducted in 2016 for a global manufacturing and energy services firm achieved results 26% higher than their mid-range expected value. The results speak to the level of confidence Absolute vs Reserve auctions instill in the marketplace, according to Fontana Fitzwilson, Executive Vice President of Williams & Williams Worldwide Auctioneers.

“For owners of real estate who choose to use the auction method, the critical question is always sell Absolute (highest bidder guaranteed to win the property) or With Reserve (bidders must hit an undisclosed minimum)” Fitzwilson said.

“Big organizations are risk averse and so Reserve gives them comfort. Nonetheless, a company known for taking risks for big rewards worked with Williams & Williams to market 10 properties in seven states, selling them not only Absolute but telling bidders any environmental issues caused on their watch would be cleaned up at seller’s expense,” Fitzwilson said.

Following the success of those auctions the seller wanted to auction another 11 properties in eight states in the U.S. and Canada, but this time primarily with Reserve. The offer for environmental cleanup remained the same. States were similar, marketing the same. The auction results were interesting: Low-mid range value was achieved. A good sale but not like the first one.

“Absolute sent signals to all industrial sellers: if you want me to take my time, locate my money and show up and compete, I need to know this property is going to change hands today,” Fitzwilson said. “It’s a difficult concept for residential and luxury sellers who have only a single asset and a large mortgage, but Absolute for one commercial seller was a very smart decision and provided tremendous upside.’

### About Williams & Williams:

Williams & Williams ([www.williamsauction.com](http://www.williamsauction.com)) is a worldwide real estate auction firm and the leader in global live and interactive auctions. A full-service brokerage with an operating footprint in all 50 United States and U.S. Territories, Williams & Williams also cooperatively partners with residential, commercial and land brokers to auction properties throughout the United States and abroad.

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