W&W Announces 2 Prime Commercial RE Auctions In Michigan

TULSA, OK – (November 30, 2010) – Two potential revenue generating opportunities in the greater Detroit area will be offered when Williams & Williams Worldwide Real Estate Auction holds two commercial real estate auctions on Friday, December 17th. The premier brand in real estate auctions will auction a historic Pontiac, Michigan apartment building at 11:00 a.m. EST and an industrial flex park in Roseville at 2:00 p.m. EST. Interested bidders for both properties can bid on site or live from anywhere at Auction Network® (www.auctionnetwork.com).

“Just last year, we were responsible for the groundbreaking sale of the Pontiac Silverdome,” said Dan Falls, Vice President of Commercial Real Estate for Williams & Williams. “After the Detroit Lions left in 2001, the stadium was costing the city $1.5 million annually in upkeep, security and insurance. Through our auction, we found a new owner who has since restored it to a revenue producing facility. Our goal is to bring life back to these historic apartments and industrial site as well.”

Listed on the National Register of Historic Places, Casa del Rey Apartments is within walking distance of the Doctor’s Hospital of Michigan, both of which were built in 1910. Less than four miles west of the Silverdome in downtown Pontiac, the 4 ½ story mostly renovated apartment building has an elevator and contains 49 units, including 9 studio apartments, 23 - 1 bedroom/1 bath apartments, 16 - 2 bedroom/1 bath units and one - 3 bedroom/1 bath. The architecture is considered late 19th century/early 20th century Spanish-eclectic with brick, ceramic tile and asphalt.

Close to the shores of Lake St. Clair in Roseville, rests a 20,204+/- square foot industrial flex space on a 7.19+/- acre corner lot. The property has six buildings with 10’ to 18’ ceilings and includes a fenced, open contractor yard, retail/showroom and service garage. The lot is located near new and existing development, with immediate access to Interstate 94.

Inspections for both Casa del Rey and the Roseville Industrial Flex Park will be held from 11:00 a.m. to 2:00 p.m. December 3rd and December 10th, and two hours prior to each auction. The auctions will be featured on Auction Network’s “Live From The Lawn” (www.auctionnetwork.com), allowing for bidder participation both on site and live from anywhere. For more information regarding the December 17th auctions, including specific street addresses, please visit www.williamsauction.com/commercial or contact Daniel Orr at (800) 801-8003.
About Williams & Williams:

Williams & Williams® is a real estate auction leader and collateral risk management company. With an operating footprint in all 50 states, the District of Columbia and Puerto Rico, the company has a proven performance record for all types of real estate sales including residential, commercial, farms and ranches, and distinctive properties. Leveraging its multi-platform global exchange; proprietary pricing models; and a full service solution to manage, preserve, market, and auction real estate, Williams & Williams is the industry’s benchmark for creating liquidity in the marketplace and delivering timely market value. The company’s clients include many of the world’s foremost financial institutions, Fortune 500 Corporations, and local, state and Federal government agencies, as well as thousands of individual sellers. Williams & Williams is a wholly-owned subsidiary of Williams, Williams & McKissick (WWM) LLC. (www.williamsauction.com)

About Auction Network:

Auction Network® is a 24-hour global broadband television network that allows viewers to participate remotely in live auctions and bid interactively, in real time. Created in 2007 by WWM President & CEO Pam McKissick, Auction Network has definitively dispelled myths about consumers’ fears around purchasing high-value real estate assets instantaneously with the click of a button. Auction Network’s “Live From The Lawn” auction events, which feature global, real-time bidding simultaneous with on-site real estate sales, deliver a 9-11% average lift in high-bid performance for all assets sold. Auction Network is in eighteen million cable households. Auction Network is a wholly-owned subsidiary of Williams, Williams & McKissick (WWM) LLC. (www.auctionnetwork.com)