

Commercial Real Estate Industry Leaders Extend Asset Submission Period for AuctionPoint2013

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Committee Cites Extraordinary Response to Major Online Auction Event.

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For the first time, top-tier commercial brokers across the country have joined together with a single purpose: to auction hundreds of quality commercial properties and notes at a single online event. AuctionPoint2013, a LoopNet Partner, today extended the asset submission period from February 28th to March 15th. The list of assets to be auctioned – which include multi-family, retail, office, hospitality, mixed-use and industrial properties, as well as notes – will be made available to the public in mid-March, with online bidding taking place in May.

“We’re obviously thrilled with the response, and the extension is based on requests from brokers and sellers nationwide,” said Jerry Anderson, CCIM, Chairman of the Event Committee, and past President of Sperry Van Ness International. As he announced the change, Anderson commented, “It’s clear that this auction platform - based on a unique collaboration among leading brokers from across the country - is resonating with the industry.”

The AuctionPoint2013 Event Committee represents a broad coalition of prominent players in the commercial real estate industry, dedicated to bringing together the most motivated sellers and the most qualified buyers of commercial assets around the world to transact deals in a compressed timeframe. Committee members include:

- Jerry Anderson, CCIM, Sperry Van Ness Florida
- Joe French, CCIM, Marcus & Millichap
- Rosendo Caveiro, Cushman & Wakefield
- Gloria Neri, First American Title
- Frank Diliberto, Diliberto Real Estate
- David Bolt, Lee & Associates
- Noah Davey, Grubb & Ellis
- Dr. Sam Chandan, Chandan Economics

According to Mr. Diliberto, who also sits on the event’s Asset Approval Committee, “I’m thrilled to be part of AuctionPoint2013 because it benefits all parties in a transaction: brokers, sellers and buyers. First of all, there are no costs to brokers or sellers. Secondly, we carefully underwrite every asset submitted to ensure we’re offering buyers quality assets that are priced to sell. Finally, AuctionPoint2013 offers one of the lowest – if not the lowest – Buyer’s Premiums in the industry: just 2.5% compared to the typical 5% or more.”

Assets will now be accepted for underwriting until March 15. The list of assets to be auctioned will be released to the public in mid-March for due diligence, and online bidding will take place in May.

About AuctionPoint2013

AuctionPoint2013 is an annual online auction focused exclusively on commercial real estate properties and notes. The event is advertised to commercial real estate buyers on a national and international scale, with no placement or marketing fees for brokers and sellers. As a LoopNet partner, AuctionPoint2013 combines the deep real estate knowledge of its organizers with world-class online auction technology. For more information, visit auctionpoint.com or call 800-807-1688.

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