



Company of the Month: David R. Maltz & Co., Inc., one of the northeast's largest real estate auction firms, expands and relocates headquarters

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David R. Maltz & Co., Inc. has completed the expansion and relocation of its Plainview headquarters to Central Islip.

Partner Richard Maltz, said, "We are excited to be moving from our 12,000 s/f building on two acres to a newly renovated 36,000 s/f facility on five acres." The new custom designed facility features 6,000 s/f of class A office space, two auction galleries, increased indoor and outdoor storage capacity and a highly sophisticated security system.

Maltz said, "This move underlines our intention to invest further in the expansion of our auction business while offering our growing clientele and team of employees a conveniently located and comfortable work environment."

Located off Veterans Memorial Hwy. (NY 454), two miles south of exit 57 on the Long Island Expressway (I-495) and five miles north of the Sunrise Hwy., the new headquarters is highly accessible. Furthermore, with the Central Islip train station two miles away and Islip/MacArthur Airport five miles east, the ease of access is apparent by virtually any mode of transportation.

With annual real estate auction proceeds in excess of \$70 million and an unmatched success rate of 96%, David R. Maltz & Co is recognized as a leader in the auction method of marketing with a brand associated with integrity and success. Recent notable auctions include the sale of a 107-acre golf club in Muttontown for \$19 million and a mixed-use building in Jersey City, N.J. for \$16.7 million. With monthly multi-property auction events, auctions provide an efficient way for sellers to create liquidity in a timely manner.

Previously, auctions were exclusively considered as disposition mediums for distressed assets, but this has changed in recent years. Maltz is striving to double sales in the next three years, partially through the implementation of an innovative real estate broker referral program, targeting non-distressed assets. This program will allow real estate professionals to refer business and be assured a closing will occur within the next 90 days.

With many sellers and few ready, willing and able buyers, an auction may be the creative solution for motivated sellers and brokers.

Auctions essentially turn a buyers' market into a sellers market by creating a sense of urgency around a property and forcing interested parties to compete amongst one another until there is a sole successful bidder remaining. This process places the bidders in a comfortable situation as they are only one bid increment above the next highest bidder, eliminating a potential concern of overpayment.

Some benefits of the auction process include "as-is" sales without financing contingencies, unlimited price ceiling, 75-90 days from engagement to closing and exposure to a regional, national and

international audience.

Typically the seller does not pay a commission. The sole cost of sale to the seller is an upfront marketing outlay which traditionally ranges from .5% - 1% of the expected selling price. The auctioneer commission is paid through the use of a buyer's premium, which is a percentage added to the successful bid and paid by the purchaser.

David R. Maltz & Co. is a premier full service auction company specializing in creating liquidity through the auction method of marketing. Since its inception more than 35 years ago, they have built a \$100 million a year corporation with an impeccable reputation for professionalism, integrity and success. They have conducted thousands of auctions on behalf of clients such as the United States Bankruptcy Courts and financial institutions throughout the United States, The United States Department of Justice, The Internal Revenue Service, The United States Government Small Business Administration, law firms, private individuals and corporations, nationwide. The firm is nationally recognized as a name in excellence and achievement.

Also moving is David R. Maltz & Co.'s sister company, Statewide Auto Auction, Inc. Statewide was founded 30 years ago and has grown to be an industry leader in the sale, storage and appraisal of repossessed, seized and off lease cars, trucks, motorcycles, boats and other unique assets. With an extensive client list of lending institutions, taxing authorities and bankruptcy trustees, statewide has become the "go-to" auto auction firm for clients requiring a wide range of services from single vehicle sales to complete dealership liquidations.

Parties seeking additional information about David R. Maltz & Co.'s or Statewide Auto Auction Inc.'s auction services may contact a professional team member at 516.349.7022, or visit their corporate website at www.MaltzAuctions.com.

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