

SUCCESS STORY MAYVILLE ENGINEERING COMPANY



42

LOTS



\$3.5M+

SALES TOTAL



187

BIDDERS



65

DAYS



200,000

SQ.FT.



OVERVIEW

Whether you're downsizing, consolidating operations or closing up shop, you have a lot on the line. From emotional to financial pressures to tough expectations and critical timing. This is a moment when you need to have complete confidence that you can get the absolute most for your assets, and know you're working with a partner who's willing to go above and beyond to protect your interests.

Mayville Engineering Company (MEC) was in the process of setting up a new facility for one customer when that customer decided to rescind on the contract. The contract cancellation left MEC stuck with a brand new lease and equipment specifically designed and engineered for a single product. After viewing the equipment, some installed and some still brand new in the crate from the engineers, we created a solution for MEC to plug the leak in their capital expenditure on the project.

OUTCOME

CIA conducted a Live Webcast auction of 40 pieces of brand new equipment, some installed and other equipment still to be installed. Some of the equipment was sold subject to high bid confirmation, allowing MEC to see the high bid before deciding to accept or reject. The auction was attended by 187 bidders and totaled \$3.5+ in sales within 1.5 hours. In the end, only one high bid on an E-Coat Line was not sufficient enough for MEC to take the offer, although we did get the line exposure through our marketing that they came to private agreement a few months after our project ended.

PROCESS AT A GLANCE



“What a relief it was when CIA came to the rescue after that contract cancellation left us high and dry. Most of the machinery had already been reallocated, yet we were still saddled with redundancy. CIA provided the perfect solution - helping us recoup our capital investment and clearing out the building for subletting. Their expertise maximized our return while minimizing the headaches.”

- MEC Officer



See more details & other Success Stories at www.cia-industrial.com