



PRESS RELEASE

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For Immediate Release

Mt. Pleasant Center auctions raise nearly \$221,500

MT. PLEASANT, Mich. – Security, holding and planning costs for the Mt. Pleasant Center property will be covered for nearly a year and a half through funds raised by three online auctions of remaining machinery, equipment and other assets on the property.

The City of Mt. Pleasant elected to remarket and repurpose the remaining machinery, equipment and other assets through online auctions utilizing Orbitbid.com as the first stage of redevelopment for the property. The online auction process began May 14 and continued through the first week in June.

The first of the online auctions was held May 15 and included: generators; commercial restaurant equipment; medical, dental and therapeutic equipment; street lights; aluminum and composite fencing; office equipment and supplies; maintenance and shop supplies; and much more. The auction generated just over \$113,000 after expenses.

A second online auction, held June 5, included items such as industrial laundry equipment, metalworking and support equipment, more generators, and utility equipment and generated nearly \$61,000. A sealed bid offering of the boilers and related equipment generated approximately \$47,400.

“We are very pleased with the outcome of these surplus auctions,” said City Manager Kathie Grinzinger. “The proceeds raised will assist with vital maintenance and planning costs while we move forward with the redevelopment plan for the property.”

The next step in the redevelopment of the Mt. Pleasant Center property is the outcome of a highest and best use study being conducted by CBRE, the world’s largest commercial real estate services firm. Results are expected to be presented to the community in late October or early November, and will be followed by a series of community meetings to gather input from residents on the potential future of the property.

To learn more about and to stay up-to-date on the Mt. Pleasant Center Project, visit <http://www.mt-pleasant.org/thecenter>.

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