

\*\*\* FOR IMMEDIATE RELEASE \*\*\*

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### **AUCTION PROPERTIES JOINS TRANZON!**

**PORTLAND, MAINE** - Auction Properties, Ltd. is excited to announce it will be one of the founding companies of Tranzon, L.L.C. Auction Properties, well-known to New England real estate auction enthusiasts, will now be known as Tranzon Auction Properties. Tranzon, L.L.C. intends to fulfill the vision of its founders by creating the first truly national real estate auction firm, with Tranzon Auction Properties as its Northeast regional office. Tranzon currently has 14 offices across the United States. Through internal growth and additional auction company shareholders, Tranzon intends to service all major US metropolitan areas by the end of 2002.

Time sensitive sellers of real estate desire a single company that can meet their real estate disposition needs. Through Tranzon, these sellers can streamline the auction company selection process, minimize the time and cost of managing their auctions, and receive a consistent, high quality level of service. Tranzon provides uniform training and technology programs to its associates and companies, which gives Tranzon's associates the tools necessary to deliver its clients professional, effective and efficient auction services.

Tranzon Auction Properties, based in Portland, Maine, serves the Northeast states under the leadership of Thomas W. Saturley. Tranzon Auction Properties has significant experience in real estate sales with particular expertise in foreclosures and serving financial institutions. The company was established ten years ago. Tom Saturley serves on both Tranzon's Executive and Management Committees and is a Regional President for Tranzon. Mr. Saturley is a licensed attorney and graduate of Gettysburg College and the Franklin Pierce Law Center. He currently serves on the Board of the Auction Marketing Institute (AMI).

The Tranzon companies specialize in providing real estate auction services to institutions, trustees and individuals throughout the US. The Tranzon companies have successfully auctioned virtually every type of real estate and have a depth of knowledge and regional market expertise that can only be attained by the collaborated effort of the different regional companies. The geographic breadth of the Tranzon companies allows it to serve sellers with properties throughout various regions, while each company's different areas of expertise and specific competencies cater to individual auction assignments.