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Tranzon Auction Properties auctions Foundation for Blood Research Property

Portland, ME August 16, 2016 Tranzon Auction Properties is pleased to announce the successful auction of the Foundation for Blood Research (“FBR”) property located in Scarborough, Maine. The auction was held on Thursday, August 10.



“Tranzon Auction Properties was introduced to the project by Greg Boulos, a partner with CBRE/The Boulos Company.” said Mike Carey, Senior VP of Tranzon Auction Properties. “After consultation with the Foundation Board and professional staff, we determined the auction methodology would serve the needs of the Foundation in its efforts to wind down their operations and sell this asset.”

“While disappointing, market dynamics dictated we had to close our doors. We feel fortunate we had the opportunity for an orderly closing. We really want to thank Greg Boulos from CBRE and our attorneys from Drummond Woodsum for all their assistance during this time.” says Jane Sheehan, President and CEO of FBR “We’re also very grateful to the whole Tranzon team for their skill and professionalism throughout the sale process. It’s a great result for all involved. They told us from the outset they’d do everything they could for us and they proved it in the end.”

The property is located at 1 & 8 Science Park Road, Scarborough, ME and was utilized by FBR on a day-to-day basis until just recently. Featuring significant infrastructure and a quality location close to Rt. 1 and secondary medical facilities, the auction generated interest from across the U.S.

Five bidders registered for the auction, depositing \$25,000 in certified funds for the privilege of bidding on the property. Tom Saturley, President of Tranzon Auction Properties, handled the bidding. “It was a great result – we had very active participation throughout the auction.” After a short break, with bidding at \$950,000, the Board confirmed the sale price and Mr. Saturley re-opened bidding. One last bid of \$1,000,000 concluded the sale. Hardypond Development, LLC was the successful bidder.

“We regularly work with all types of sellers – including non-profit and for-profit corporations.” said Mr. Carey. “Our marketing of the property included print media, digital marketing and quite a bit of hand-to-hand telemarketing and outreach. Overall response was great, but most of all we are very pleased to have assisted FBR in bringing this chapter to a successful conclusion.”

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About Tranzon Auction Properties: With over 30 offices coast-to-coast, Tranzon is one of the nation’s largest real estate auction companies. Tranzon’s professionals are widely recognized as leaders in the auction industry, and have conducted auctions in 48 states and the District of Columbia, selling Billions in total asset value. Tranzon Auction Properties is a member company of Tranzon, LLC and Tranzon International, LLC. All Tranzon companies are independently owned and operated.