

Chain Asset Management Solutions Asset Management

Surabaya, Indonesia



Customer Problem / Need: Customer closed facility in 2015 and attempted to sell entire facility for 3 years before deciding to auction.

Challenges: Bilingual contracting, region specific taxes and invoicing, approvals from the Navy for building demolition, EHS hazardous waste testing, coordination, and remediation.

Solution: Auction (2 phases)

Two phase auction held, manufacturing equipment and building without real estate to be demolished and sold for scrap steel.

Background:

Plant established in 1986 as manufacturing and services for boilers and Heat Recovery Steam Generators. Plant served domestic and international markets and is located on an Indonesian Navy Base.

Total Plant Area: 340k sq ft. **Expense Budget:** \$80k

Outcome:

\$1.8MM gross proceeds for the customer

On Track plan for 11 month disposition

63% exceeded customer expectations over target