

PROPERTYROOM.COM BACKGROUNDER

How did PropertyRoom.com get its start?

Did you know that all goods seized, found or abandoned and managed by law enforcement agencies are required to be sold through public auction after a required hold period? If the law enforcement agency is unable to reunite the good with its rightful owner, they must auction it off at a public auction.

Before PropertyRoom.com, law enforcement agencies conducted police auctions the same way for 75+ years. Typically they would gather all the goods in their parking lot on a holiday weekend. The same 20 bidders would show up and the result was minimal proceeds and often the auction would end up costing the city money.

In 1999, a former police detective turned entrepreneur asked: "Why can't we do this online? Let's pick-up the goods, bring them to a warehouse. Test, catalog, photograph and auction on a website. I bet we could bring over 1,000 people to our auctions. Established in 1999, PropertyRoom.com now has over 1.6 million registered shoppers and is growing.

- 1999** - Founded by former police
- 2001** - Closed first auction
- 2003** - Signed client 100
- 2005** - Signed client 500
- 2008** - Signed client 1,000
- 2011** - 10th anniversary selling online
- 2015** - Continuing to deliver great deals to ALL

Where do the goods come from?

Products featured for auction on PropertyRoom.com come from all over the country. By law, public agencies, like your local law enforcement agency, are required to auction off surplus and unclaimed goods.

Some of the goods are a result in crime – burglaries, auto theft, shoplifting, credit card fraud, tax evasion, etc. So when we say you could get a Steal of a Deal, we mean it!

PropertyRoom.com also auctions unclaimed goods found on transit systems, aquariums, universities and airports.

What is the fee arrangement with Law Enforcement Agencies?

With all clients, PropertyRoom.com has the same, progressive, revenue share model. The higher the winning bid, the more proceeds that go back to the local community.

Where is PropertyRoom.com located?

PropertyRoom.com has processing centers, cross-dock warehouses and offices nationwide. See our full list of locations here:

Offices	Frederick, MD
Processing Centers and Cross Dock Warehouses	Ontario, CA Orlando, FL Chicago, IL Frederick, MD Farmingdale, NY

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