



Tina K. Dimitriadis
City Assessor

Office of the Assessor

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To Whom It May Concern:

Collar City Auctions Realty & Management, Inc., licensed and bonded auctioneers and realtors, overseen by the capable hands of Randy Passonno, President, and his staff of professionals is a full service auction company with efficient dedication and positive results.

The City of Troy has used the services of Collar City for the sale of foreclosed real property and surplus personal property since 1997. The two most recent sales being our Sealed Bid Proposal Process this past November of 2005 and our Public Auction held on February 9, 2006. Collar City awarded by contract, are efficient, professional, and we are more than pleased with their performance.

Collar City works side by side with the City of Troy to provide abundant and informative advertising, which is such a plus for prospective property owners. The tools used by them include their friendly website, spots on the real estate channel, colored brochures, and pre-sale contacts just to mention a few. All properties, both buildings and vacant parcels alike are posted with "For Sale" signs and open houses are held on weekends which is always welcomed by the general public. Much attention is exhibited to our "For Sale" properties by Collar City and they also handle most inquires regarding both the proposal sale and the auction, relieving our staff of the many burdens attached to these undertakings.

The city's proposal sale utilizing Collar City's Purchase Proposal Program involved 114 parcels and the City received bids totaling \$2,531,162.00. In addition, this past auction of 47 parcels generated additional total bids of \$590,000.

The effort set forth by Collar City in the handling of our For Sale Through Proposal and Live Auction Process is always met with great success and should be commended. It is always a pleasure to work with them while they exhibit professionalism, great expertise, organizational skills and attention to detail. I would highly recommend Collar City Auctions Realty & Management, Inc.

Sincerely,

Tina K. Dimitriadis

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