

# Facility asset auction realizes over \$4.5M

**250**

Global Bidders

**11 Countries**

Represented in Bidder Pool

**9,000+**

Total Bids

## Background

Smithfield Foods, an industry leader in pork production, made the decision to close its Farmer John location in Vernon, California. This facility covered 57 acres and over 1.9 million square feet of operating space. This closure required the sale of all the facility's assets, from processing equipment to packaging machinery. Smithfield Foods' primary objectives in this substantial asset sale were:

- **Ensure project safety.**
- **Maintain strict adherence to the timeline.**
- **Uphold operational reliability.**
- **Maximize the monetary return on their assets.**



AMFEC approximately 8,000 LB Capacity Stainless Steel Dual Shaft Paddle Blender

## Challenge

The volume of assets and the tight timeline made this a challenge, underlining the need for a skilled and experienced asset disposition partner.

This undertaking demanded exceptional coordination, operational expertise, and a rigorous safety protocol, especially with over 70 onsite rigging contract employees to manage.

Smithfield Foods required a partner who could strategize and execute the sale of assets within the stipulated period but also maximize the financial return. In addition, the project was complicated by the need to maintain a safe working environment for the large workforce involved in removing and selling the equipment.

## Solution

In such a condensed time, the disposition of assets necessitated an innovative approach to effectively and efficiently reach a global marketplace. Liquidity Services proposed an auction-based method and executed broad-reaching marketing campaigns that attracted diverse and global buyers.

Deploying its operational acumen, deep market insight, and reliable service track record, Liquidity Services was ready to exceed the high standards set by Smithfield Foods.

The auction garnered significant interest. Eleven countries across three continents were represented, and over 9,000 bids were received from 250 global bidders.

The outcome was a success for Smithfield Foods, with the Vernon facility asset auction realizing over \$4.5 million in gross auction sales.



Julian Continuous Smokehouse, with parts



Frick Model RDB316, 200 H.P. Ammonia Rotary Screw Compressor



Seydelmann Mdl. K756U 750 Liter Bowl Cutter

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