

Liquidation Guide

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- Plan ahead. Give yourself plenty of time. Waiting until the last minute can potentially cost you money.
- If you are a tenant, read and understand your lease and do a walk-through with the landlord to determine exactly what you are required to do. This step will save you money. Questions to ask landlord:
 - What is a fixture?
 - Is power required to be pulled to the box or capped at the wall?
 - Will cabling be re-used?
 - Will the space be demolished for next tenant?
 - If the landlord is interested in taking your furniture, give them a specific deadline for making their decision.
 - Know the specific date that you will be required to vacate the space.
 - Provide a timetable for liquidator to complete the job.
 - Will other vendors be in the space at same time as liquidator?
 - Find out the work rules of the building:
 - Union vs non-union workers
 - Hours available for removal of furniture
 - Dock availability
 - How many elevators will be available, what are the hours of availability and will the elevators be used exclusively by liquidator?
- Do not invest in having a specific inventory of your furniture created. Most liquidators do not need a detailed inventory. They can generate quotes using a floorplan and inspection of the space. If you already have an asset inventory, this will be helpful but it is not a substitute for floorplan and inspection.
- If you think you have high valued items such as newer seating, i.e. Herman Miller Aeron chairs, Steelcase Leap chairs, Knoll Life or Haworth Zody, you will need to provide a firm count of these items.
- Be decisive and firm about what you are re-using and what you are selling.

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- What services are you asking liquidator to quote on?

- Knockdown (KD) and loadout all furniture
- Electrical
- Raised flooring
- Appliances (refrigerators and dishwashers)
- Mobile shelving
- Broom sweep

- Are you interested in doing the liquidation as "green" as possible or just the quickest and cheapest? Most liquidators have various levels of service.

- Are employees interested in buying some of the product or do you have a charity or two that you would like to work with? The liquidator should be able to manage and facilitate these items for you.

- Most important---Call OFR---we have completed some of the largest and most complex liquidations in the Chicago area and nationwide, all on time and on budget. We can walk you through the process. Just give us a call.

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