

CleanBayArea Successfully Remarketed Specialized Laboratory Equipment for a Publicly Held Biopharmaceutical Company in Northern California Helping Them Recover Over \$840,000

Challenge

As one of Northern California's leading biopharmaceutical companies continues to bring new products to market, it found itself with excess specialized equipment which was not best suited for the research and development of new products it is bringing to the market. The equipment consisted of heavy and bulky laboratory equipment such as incubators, refrigeration equipment, test and measurement equipment, and various exhaust hoods, HPLC, GC systems and Mass Spectrometers used in its labs. The client needed to reorganize its laboratory as well as its manufacturing facilities in order to accommodate new state of the art equipment. Their challenge was to recover the maximum value from their surplus laboratory, and research and development equipment to provide cash to offset its new specialized equipment purchases.

Solution

The client selected CleanBayArea to remarket all of their surplus equipment because of CleanBayArea's unique approach, and its use of multiple online marketplaces. Having access to over 100 million buyers worldwide, CleanBayArea is able to remarket surplus assets to a broad range of customers ranging from end users to dealers on various platforms, thus garnering the largest exposure and highest recovery price. They continuously analyze historical prices of surplus equipment, and are able to effectively define the current market value for their clients' surplus assets. CleanBayArea then identifies the most strategic buyers for the equipment in both domestic and international markets, providing their clients with maximum return on their capital.

CleanBayArea expertly removed all of the clients equipment from their facility and relocated it to its 20,000 square foot facility in Fremont, CA. Once on-site, their trained personnel evaluated the equipment and separated the equipment for remarketing and recycling. CleanBayArea then selected the best marketplaces with the largest client purchasing base for the remarketing of surplus assets. CleanBayArea ensures transparency by providing its clients with custom asset and market reports.

Results

Within a couple of months, CleanBayArea was able to sell all of the remarketed equipment at the maximum prices allowing the client to recover in excess of \$840,000. CleanBayArea recovered 80% of residual value of their clients equipment and its value recovery program consistently recovers 3x more value than using traditional auctions and liquidators. The cost of pickups, recycling and disposal fees are offset by the recovery so clients do not have any upfront costs in the process. Partnering with CleanBayArea, the client maximized the residual value for its equipment and has saved time and resources that would normally be spent by their personnel to manage the process.

Continuous

Analysis of current market values of surplus equipment

Access

To 100 Million buyers Worldwide

No Upfront Fees

Cost of Pick-up, recycling, and disposal fees are offset with recovery

"CleanBayArea is our preferred partner for all of our surplus equipment remarketing needs. Their expertise in the market as well as their impressive access to buyers worldwide ensures that we are consistently receiving the maximum value for our equipment. They make the entire process effortless for our company."