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*For Immediate Release*

**Sheldon Good & Company to Conduct Live \$250 Million Global Real Estate Auction at Urban Land Institute's 2008 Fall Meeting & Urban Land Expo in Miami Beach**

***Expect 8,000 of Most Active and Influential Real Estate Developers, Owners and Investors from 42 Countries, Including China, Japan, Dubai, Abu Dhabi, S. Africa***

***The Wall Street Journal Enlisted to Help Market Properties with Sheldon Good & Co.; Property Listing Deadline: Monday, July 14***

CHICAGO - - Chicago-based **Sheldon Good & Company International, LLC** announced today that it will conduct a \$250 million worldwide real estate auction at the **Urban Land Institute's (ULI)** 2008 Fall Meeting and Urban Land Expo ([www.uli.org/meetings](http://www.uli.org/meetings)) in the Miami Beach Convention Center, Miami Beach, FL. **Sheldon Good & Company** ([www.sheldongood.com](http://www.sheldongood.com)) also reported that it will advertise on a worldwide basis in *The Wall Street Journal* ([www.wsj.com](http://www.wsj.com)) to market the live global, open outcry, sealed bid and sealed bid-convertible real estate auction.

Some 8,000 of the most active and influential real estate developers, owners and high net-worth individual investors from 42 countries, including China, Japan, Dubai, Abu Dhabi, South Africa, Mexico, Australia and Canada, are expected to attend **ULI's** 2008 Fall Meeting and Urban Land Expo.

"These buyers and sellers of all property types have hundreds of projects underway and millions of dollars to spend," said **David Howard**, executive vice president of **ULI** membership and development. "The properties in their portfolios range from commercial real estate, investment-grade properties and raw land to urban in-fill sites, *mega* parcels for new towns and luxury residential real estate (e.g., single-family homes, vacation retreats and fractional ownership properties)."

Buyers and sellers will travel from the Americas, Europe, Asia and Africa to attend the Meeting and Expo, which runs from Monday, October 27 - Thursday, October 30 in the Miami Beach Convention Center, 1901 Convention Center Drive. The worldwide real estate auction, scheduled for Wednesday, October 29, will represent the first transaction-based event at **ULI's** annual Urban Land Expo. **Howard** advised prospective sellers to note the property listing deadline of Monday, July 14, less than 90 days away.

When **ULI** decided to add another dimension to its annual Fall Meeting and Expo, it opted for a worldwide real estate auction, **Howard** explained. "Now, some of the most sophisticated leaders in the global marketplace who will attend this year's Fall event not only can continue to share ideas and network with colleagues, but also can take advantage of opportunities to buy and sell unique properties at auction."

- - more - -

Add one - - ULI-Sheldon Good & Company real estate auction

“For decades, astute owners of significant properties around the world have relied on professionally-planned, well-executed **Sheldon Good & Company** real estate auctions to market and sell their properties, achieving a level of success that traditional methods often cannot match,” said **Steven L. Good**, chairman and CEO of **Sheldon Good & Company**. **Good** is also the 2008 vice chairman of the **National Association of REALTORS®’ (NAR) Commercial Investment Division [REALTORS®’ Commercial Alliance (RCA)]** and a former chairman of the **NAR’s** Auction Forum. “The steps our real estate marketing firm follows to generate maximum market awareness of properties slated for auction have become the industry benchmark and have resulted in a near-100 percent closing rate.”

Real estate auctions are a powerful, highly efficient and time-tested marketing solution for diverse property owners in a variety of markets, economic climates and situations, **Good** added. “They decisively establish the market value of properties, particularly in a volatile marketplace.”

**Good** likens his firm’s real estate auctions to elegant affairs that sell fine art and antiques. “Auctions are especially beneficial when selling unique or difficult-to-value properties - - precisely the types of real estate owned by many **ULI** members,” he continued. “In the past year alone, **Sheldon Good & Company** has helped owners sell commercial, industrial, investment and mixed-use properties that appealed to national and worldwide buyers. Our programs are often used to close out condominium developments, fractional ownerships, resorts and vast development land portfolios as well as help sell magnificent, one-of-a-kind trophy residences.” An example is *Miramar*, a *Gilded Age* mansion on eight oceanfront acres in Newport, Rhode Island. **Sheldon Good & Company** recently sold the mansion at auction for \$17.5 million, a record price for a single-family home sold in Rhode Island.

The Chicago-based real estate marketing firm has sold more than 45,000 U.S. and international properties in more than 100 different asset classes and has produced more than \$10 billion in sales.

**G. Smedes York**, a past **ULI** chairman and chairman of **York Properties, Inc.**, Raleigh, NC, worked with **Sheldon Good & Company** when it was retained to auction **ULI’s** proposed headquarters building in Washington, DC. “The building, a historic property, had been purchased for **ULI’s** headquarters, but was subsequently deemed to be too small to accommodate growth,” explained **York**, now a **ULI** trustee and a governor of its Foundation. “We turned to **Sheldon Good & Company**. They coached us on the auction process which worked precisely as described. I was impressed!”

While real estate auctions regularly take place around the world (e.g., Australia, U.K., New Zealand, Ireland, Malaysia and Singapore), the trend has recently gained momentum in the U.S and is even growing in China. Statistics from the **National Auctioneers Association (NAA)** provide testimony to the growing acceptance and success of real estate auctions in the U.S. In 2007, the **NAA** reported that gross revenues from real estate sold at auction totaled \$58.5 billion and that the residential, land and commercial-industrial real estate markets represent the fastest growing sectors of the national live auction industry.

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"The auction process takes every aspect of effective real estate marketing and dramatically compresses the sales cycle, minimizes carrying costs and creates a single moment of competitive bidding that determines the property's true market value," **Good** explained.

Other advantages of selling real estate via auction include:

- Time-certain sale dates that minimize carrying costs and quickly produce cash proceeds;
- Property evaluation, parceling strategy and broad market exposure that create value and maximize final sale prices;
- Start-to-finish programs usually completed in 10 weeks;
- Properties sold *as is*;
- *Transparent* transactions (often important to partnerships, trusts and estates);
- No-contingency sales; and
- Quick closings in 10-60 days.

A joint national and international marketing effort by **Sheldon Good & Company** in tandem with **The Wall Street Journal** will enable **ULI** members to shine a spotlight on significant properties they wish to buy or sell anywhere in the world. "Advertising in **The Journal** secures the attention of a large cross section of top managers, investors and decision-makers who are uniquely qualified to make large commercial real estate buying decisions," said **Deborah Falcone**, real estate advertising director of **The Wall Street Journal**.

Buyers and sellers at **ULI's** first worldwide real estate auction during the Urban Land Expo can also take advantage of **Sheldon Good & Company's** ability to sell, finance, guarantee or buy more than 100 asset classes of real estate. "No one else in the real estate auction industry currently has these capabilities," **Good** said.

For more information about the worldwide real estate auction or an in-depth property analysis, prospective sellers can call **Steve Good** or **Jim MacDonnell** of **Sheldon Good & Company** at: (800) 962-0933.

### **About the Urban Land Institute**

Founded in 1936, the **Urban Land Institute** ([www.uli.org](http://www.uli.org)) and its global membership of more than 40,000 leaders in the field of real estate and land use are among the industry's most notable names, having inspired and created many of the most recognized projects in communities around the world.

### **About Sheldon Good & Company and Steven L. Good**

**Sheldon Good & Company International, LLC** ([www.sheldongood.com](http://www.sheldongood.com)), founded in 1965, has sold more than 45,000 U.S. and international properties in more than 100 different classes and produced more than \$10 billion in sales. The global real estate marketing firm, with offices in Chicago, Manhattan, Scottsdale, Denver, Houston and Monterrey, Mexico, has been ranked as the largest real estate auction firm in the U.S. and is often referred to as the **Christie's** of the real estate auction industry.

**Steven L. Good**, chairman and CEO of the firm, is an attorney, AARE (Accredited Auctioneer of Real Estate) and the author of a top-selling book, *Churches, Jails, and Gold Mines...Mega-Deals from a Real Estate Maverick* (Kaplan, hardcover), which features an afterword by **Donald Trump**.

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**Note to Editors:** Information about real estate auctions around the world was published in a *Washington Post* article by Sandra Fleishman (April 4, 2004). For additional details about Sheldon Good & Company's auction of ULI's proposed headquarters building, please refer to page 121 in Steven Good's book, *Churches, Jails, and Gold Mines...Mega-Deals from a Real Estate Maverick*. For high-resolution, digital head shots, please contact Susan Berman Hammer at: [sberman@susanbermanpr.com](mailto:sberman@susanbermanpr.com).