

City of Schenectady
Corporation Counsel's Office
City Hall – Jay Street
Schenectady, NY 12305
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March 4, 2007

To Whom It May Concern:

The City of Schenectady would like to take this opportunity to highly recommend Collar City Auctions Realty & Management, Inc and Cross Country Auctions & Realty.

We found their staff of highly trained professionals to be very knowledgeable and helpful as they took control of the burdensome task of organizing and marketing our In-Rem housing and vacant land. Their services allowed us to concentrate on our day-to-day operations and saved the City hundreds of man-hours. Collar City and Cross Country's foreclosure services are a valuable assist to the administration and community.

Collar City and Cross Country's purchase live auction and purchase proposal program offered a tremendous avenue of revenue and control for the City of Schenectady to carefully review and thoroughly research each bidder prior to final approval. It also gave the administration more neighborhood control and enabled us to institute planned redevelopment within the City.

We found Collar City and Cross Country's fee structure to be very fair and profitable for the City. Their program, which attaches fees to the purchasers bid price or redemption amount allowed the City to sustain an overall profit compared to the City performing the same services on our own.

The City also utilizes Collar City and Cross Country's auction services selling our tax foreclosed properties as well as the city's excess Department of Public Works vehicles, trucks and equipment on a regular basis since 1996.

The efforts of Collar City Auctions Realty & Management, Inc. and Cross Country Auctions & Realty in the handling of our For Sale Through Proposal/Auction Process has been very successful. The local media has praised the City of Schenectady and Collar City for its diligent and innovative work in neighborhood redevelopment. The ongoing professionalism and experience of Collar City Auctions Realty & Management, Inc. and Cross Country Auctions & Realty has allowed our city to benefit both financially & economically and we believe because of their professional assistance our city's quality of life will be much more sustained in the future.

The City looks forward to continued success utilizing the professional services of Collar City Auctions Realty & Mgmt, Inc. and Cross Country Auctions & Realty.

Sincerely,

City of Schenectady

Alfred Goldberger, Corporation Counsel

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