

Miniature train sales garner success for several sellers on online auction platform GovDeals

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The online marketplace recently hosted multiple miniature train auctions for sale to the public

MONTGOMERY, Ala., April 28, 2022 (GLOBE NEWSWIRE) -- <u>GovDeals</u>, the leading online auction platform for government agencies and educational institutions to sell their surplus assets, has recently hosted several successful miniature train auctions for multiple sellers across the United States. Over the last two years, GovDeals has experienced an influx of these smaller-sized locomotives for sale as agencies look to accumulate additional streams of revenue from retired, or no longer needed, equipment.

Miniature trains are ground level railways that typically haul passengers using locomotives that are smaller models of full-sized railway locomotives powered by diesel or petrol engines. Miniature trains are most often used in amusement parks, zoos and other kid-friendly establishments to move many guests from one place to another.

Enhanced health and safety measures across the US have halted many close contact attractions, including miniature trains. As a result, agencies have been left with viable rail equipment that they can no longer use or earn revenue from but may be costing them maintenance and storage fees. After nearly two years of no use, the Louisville-Jefferson County Metro Government decided the nearly \$1 million that was needed to get their two 2012 miniature passenger trains back into operation was not a feasible option for their county. As a result, they turned to GovDeals to recoup some of their already spent funds.

One of the trains, a yellow 2012 Severn Lam Miniature Passenger Train, was sold locally to a distillery in nearby Frankfort, KY. The locomotive sold for \$228,000 after receiving 45 bids during its five-week auction. Kristie Wooldridge, the distillery's public relations associate manager, told the State Journal, "It is exciting news to be able to bring a train engine to the site for visitors to enjoy. Buffalo Trace Distillery has a long-standing historical connection to the railroad, and it was of critical importance to prosperity of the distillery back in the day."

The other train, a 2012 Severn Lam Miniature Passenger Train, sold for \$250,000 after receiving 57 bids during the five-week auction. In addition to the trains sold in Kentucky, several other sellers have found success in their recent sales of miniature trains. Some of the recently sold trains include:

- The Wheeling Park Commission in West Virginia listed two <u>1977 Chance C.P. Huntington Trains</u> for sale. The first received 90 bids during the two-week sale and sold for \$130,250.
- The second 1977 Chance C.P. Huntington Train sold by Wheeling Park Commission received 39 bids and sold for \$66,900 after a two-week sale.
- A 1953 MTC Miniature Train sold by the City of Goldsboro, NC. During the three-week sale, this train received 18 bids and sold for \$28,900.
- These 2004 and 2015 CP Huntington 102 Amusement Park Trains sold by Oklahoma City Zoological Trust received 24 bids during the three-week auction and sold for \$179,001.

The many recent sales indicate there is a market for miniature trains. If your government agency or educational institution has a train to sell, miniature or otherwise, or is interested in offering any of your surplus items to more than 4.7 million qualified buyers around the world, please visit GovDeals.com/AboutUs to learn more.

Auctions on GovDeals are open to the public. To bid on any auction on GovDeals, all buyers must register a bidder account with GovDeals. New bidder registration can be completed at GovDeals.com/Register.

About GovDeals

GovDeals is the world's leading marketplace for surplus government and educational assets, ranging from heavy equipment and transportation assets to industrial machinery and real estate properties. GovDeals specializes in surplus disposition technology, partnering with government agencies and related entities to sell "as is, where is" surplus equipment and materials in a transparent fashion. Sellers can directly launch and manage their listings in just days with more control and lower fees than traditional auction solutions. GovDeals is powered by one of the most experienced and trusted companies in the surplus industry: Liquidity Services (NASDAQ: LQDT), which has supported millions of customers across the globe. GovDeals buyers have direct access to all the surplus assets across Liquidity Services' network of marketplaces in one centralized location.

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