

For Immediate Release

Contact: Suzanne Gusching, 269-961-7016

(Note new area code)

sgusching@drms.dla.mil

February 9, 2001

DR-03

Second phase of Commercial Venture program under way

BATTLE CREEK, Mich. -- Bids were opened the Battle Creek Federal Center Feb. 9 for Commercial Venture 2, a seven-year contract with the Defense Reutilization and Marketing Service for the sale of all usable property not covered by the initial commercial venture agreement. This property includes aircraft parts, vehicles, clothing and textiles, medical items and commercial kitchen equipment.

The highest bidder was Surplus Acquisition Venture with a bid of \$3.3 million. The closest competing bid came from SURPLUSBID (better known as Levy/Latham) at \$3.2 million. The bid price is an estimate of the "up front" proceeds DRMS receives as the purchase price for the property.

DRMS is currently conducting the necessary pre-award checks and clearances and anticipates making an award during May.

- 30 -

Updated: July 2002