

Record Store Closings Send Store Fixture Manufacturer, Premier XD, to Auction

Over 1,000,000 square feet of Manufacturing and Distribution Equipment to be Sold

RICHMOND, Va. and EVERETT, Wash., Dec. 4, 2019 /PRNewswire/ -- GA Global Partners, LLC and Onyx Asset Advisors today announced they will conduct a public online auction of the assets of Premier XD, a leading store fixture manufacturer. The auction will be held on December 10 and 11, 2019.

With retail store closings occurring at a record pace over the last three years, more than 250 million square feet of selling space was cleared in 2017 and 2018 alone. The impact of these closures is evident in the many real estate vacancies throughout America's malls, but less obvious is the impact that these closings have had on supporting businesses like store fixture manufacturing.

Premier XD, which also operated as Premier Store Fixtures, shuttered its operations in September 2019, unable to secure funding to help the company's new management navigate through the challenging market. This has resulted in an offering of over one million square feet of state-of-the-art woodworking and metalworking manufacturing machines and equipment and high capacity distribution centers in the greater Richmond, VA and Everett, WA areas.

"When a company like Premier XD closes, the sheer volume of machinery and equipment it makes available to regional and national businesses is significant," said Jeff Tanenbaum, President of GA Global Partners. "Nothing fully compensates for the impact of a closed business to a community, especially this time of year, but the hope is that competitors and small businesses looking to grow can do so by purchasing quality woodworking and metalworking machinery, forklifts, hand tools office equipment for discounted auction prices."

Key items available for auction include multiple late model Schelling automatic panel saws, Biesse beam saws and machining centers, AMADA press brakes and laser cutters and more than 50 Combilift and Crown forklifts. The company's remaining store fixture products are also available through direct sale.

"The selection of available assets at this sale is quite impressive," added K. Kevin Otus, Managing Partner of Onyx Asset Advisors. "There's literally something for everyone – from state- of-the-art machinery to a tremendous inventory of raw uncut laminate and wood products being sold in large volume lots."

The live, online-only webcast auction of Premier XD's assets will begin at 10:00am EST (7:00am PST) on December 10, 2019 for the three Virginia locations, and at 10:00am PST (1:00pm EST) on December 11, 2019 for the Washington location.

Virginia based inventory is available for in-person inspection on December 9, 2019 from 10:00am to 4:00pm EST at 4650 Oakleys Ln., Richmond, VA 23231 for manufacturing equipment, and at 2400 Distribution Ln., Richmond, VA 23231 and 3910 Technology Pk., Sandston, VA 23150 for distribution equipment. Washington area assets will be available for in-person inspection on December 10, 2019 from 10:00am to 4:00pm PST at 1920 Merrill Creek Pkwy, Everett, WA 98203.

Advanced bidding is open. Interested bidders can pre-register, bid and view auction details at www.gaauction.com.

About Onyx Asset Advisors, LLC

Onyx Asset Advisors is an independent financial services company focusing within the monetization and asset advisory industry. We specialize in creating multifaceted custom disposition and monetization strategies by providing immediate liquidity utilizing formats ranging from outright asset purchases, negotiated orderly sales, prefunded disposition activities and public auctions either as equity investors or on a commission / fee for services structure. Our team's combination of interdisciplinary expertise spans a broad spectrum of asset classes including; inventory, machinery & equipment, intellectual property, real estate, and receivables.

About GA Global Partners

For 40 Years, GA Global Partners has been a leading asset disposition solutions provider to companies worldwide, leveraging real time digital technologies and proven marketing expertise to reach a broad network of qualified buyers around the world. From Fortune 500 companies to small business organizations in a variety of industries ranging from construction, manufacturing, and wholesale distribution to food and beverage, healthcare and consumer products, GA Global Partners has demonstrated its ability to move assets quickly and efficiently for maximum return. GA Global is a subsidiary of Great American Group, a B. Riley Financial company (NASDAQ:RILY).

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