

## **Oil and Gas Production and Processing Equipment of Tri-Point, LLC Goes to Public Auction**

*Live Virtual Auction on June 23-25, 2020 to Include Fabrication Facilities, Robotic Welding Cells, Plate Bending Rolls, Trucks & Trailers and more*

HOUSTON, June 10, 2020 /PRNewswire/ -- [GA Global Partners, LLC](#), Myron Bowling Auctioneers, Capital Recovery Group, LLC, PPL Group, and Terra Point today announced that the firms will conduct a [real-time virtual public auction](#) of the oil and gas production and processing equipment of Tri-Point, LLC on June 23, 24 and 25, 2020. Tri-Point is currently undergoing liquidation by order of the U.S. Bankruptcy Court.

Prior to shuttering in March 2020, Tri-Point operated as a leading oil and gas production and processing company which provided custom engineered solutions to upstream and midstream customers in some of the most prolific shale plays in North America.

The three-day online auction event will feature five complete oil and gas processing fabrication facilities, as well as the equipment and parts inventory of Tri-Point located in Midland and Kountze, Texas; Loveland, Colorado; Elk City, Oklahoma; as well as its other locations in New Mexico, Wyoming and Pennsylvania.

Equipment for auction includes machinery, tools and metal fabrication equipment such as plate bending rolls, ironworkers, robotic welding cells, tank turning rolls, plasma cutting table, sub-arc welding cells, thermal profiling machine, press brake, vertical band saw, parts inventory, raw materials, and heavy equipment, and material handling items such as forklifts, pickup trucks, trailers and bridge cranes up to 50-ton capacity. "This sale encompasses a broad range of exceptional equipment," says Kevin Gamm of Myron Bowling Auctioneers. "In addition to the late model manufacturing equipment and rows of welding cells, the sale also features a valuable package of rolling stock, including a 2019 Kenworth Tractor with a Palfinger Crane, purchased new for \$600,000."

"With over \$30 million of finished goods, parts inventory and raw materials, each day of the three-day auction presents a tremendous opportunity for equipment end-user and dealer and manufacturers to make purchases on an extensive assortment of separators, heater treaters, tanks, valves and controllers, as well as steel bar, pipe, round stock and much more," adds Peter Wyke, Senior Vice President of GA Global Partners.

In addition to the auction offering, the [company's intellectual property](#), including more than 12 patented and non-patented processes, trademarks and domains will be sold by sealed bid. Bids for the intellectual property are due June 11, 2020.

The virtual live webcast auction will take place on June 23, 24 and 25, 2020 starting at 9:00 a.m. CST. Only online bids will be accepted. Physical inspections will be held a day prior to each auction from 9:00 a.m. to 4:00 p.m. at each location and can be coordinated at other times. COVID-19 safety measures will be observed during inspections and pick-ups.

Interested parties can pre-register and view auction details [here](#).

### **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 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.

### **About PPL Group**

PPL Group is a leader in the industrial liquidation and auction business, with a focus on complete plant liquidations and auctions. PPL Group's auction arm, PPL Auction, brings decades of experience, having managed hundreds of business auctions across the United States, Canada, Mexico, and abroad. From highly specialized equipment, to entire plants, to multiple sites, PPL obtains the highest recovery value for the assets while meeting the seller's specific goals. We always produce auctions that match assets with the best purchasers.

### **About Myron Bowling Auctioneers**

One of the nation's largest and most successful industrial auctioneering firms, Myron Bowling Auctioneers

conducts approximately 80 auctions per year throughout the United States, Canada and Mexico, serving privately and publicly held companies, the U.S. Bankruptcy Court and other lending institutions and turnaround management companies. A founding member and former director of the Industrial Auctioneers Association, Myron Bowling is also a member of the National Auctioneers Association, Machinery Dealers National Association, and the Certified Auctioneers Institute.

#### **About Capital Recovery Group**

Capital Recovery Group ("CRG") is an auction and appraisal firm rooted in uncompromising integrity, quality, service, and fairness. Clients understand and appreciate that we have built our success on the single-minded focus and dedicated approach we bring to every project, no matter the size. Clients across global Fortune 500 companies, financial institutions, private industry, government agencies, legal, accounting, and consulting professionals invest their trust in CRG.

#### **About Terra Point**

Terra Point is the preferred alternative construction and transportation equipment marketplace and live virtual auction platform. With over 50 years of construction, transportation and industrial auction experience, Terra Point serves clients across North America, utilizing the latest technologies available for marketplace & auction platforms. Engagements span from retail & consignment sales programs to principal acquisitions for single pieces of machinery to the largest packages in the market.

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