

Ken Tritz

When Specialized Environmental Technologies decided to upgrade its aging equipment fleet, company manager Ken Tritz turned to his local Ritchie Bros. site in Minneapolis, Minnesota.

Ken relied on the advice of his sales rep and took advantage of the extra services offered through Ritchie Bros. – a decision that left him with more time and more money.

Ken Tritz of Minneapolis, Minnesota has been in the waste management business for more than 40 years, but he hasn't had much experience buying and selling equipment. So when it came time to sell some surplus trucks and machines, Ken relied heavily on the advice he got from Ritchie Bros.

"The best thing about Ritchie Bros. is the staff – they're outstanding," says Ken. "They're helpful, friendly, easy to get along with. If you have questions, they get you the answers. They take care of the little guy."

Ken manages Specialized Environmental Technologies, which is owned by his brother Kevin and another partner, Kevin Nordby. They operate half-a-dozen facilities and process most of the yard waste created in the Twin Cities, returning the bulk of it in the form of mulches and compost. The company employs about 45 people in the peak summer season and maintains a small fleet of trucks, loaders and conveying equipment.

When they decided to update their aging fleet with some newer equipment, Ken and the two Kevins turned to Ritchie Bros. In the past couple of years, they've bought and sold several hundred thousand dollars worth of equipment at Ritchie Bros. auctions.

One of the first pieces of valuable advice they got from Jeremy, their Ritchie Bros. representative: contact Accruit about completing a like-kind exchange. Like many people, Ken had never heard of a like-kind exchange, which enables U.S. taxpayers to defer the payment of taxes when they sell equipment – if they are replacing that equipment with a "like-kind" item.

"Doing a like-kind exchange seemed pretty complicated at first, but the people at Accruit were very accommodating and helpful," says Ken. "If I had any questions – and I had a lot of questions! – they walked me through what to do. We saved about US\$8,000 in taxes on our first like-kind exchange – and when you're in business, every dime counts. I'd recommend Accruit to anyone."

The second piece of valuable advice Jeremy offered: make sure your equipment looks good before you sell it. Ken accepted Jeremy's advice and took advantage of the on-site refurbishing services at the Ritchie Bros. auction site.

"We sold four pieces of equipment at the last Minneapolis auction," says Ken. "We had all four pieces refurbished at the Ritchie Bros. site and they all brought a lot more than I expected. People care how a machine looks; I know I care when I'm buying something. Yes, you check out the condition of the engine and the service records, but if it's



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looks clean and well maintained, you'll pay a little more. From now on, I will always get refurb done before I sell."

Ritchie Bros.' on-site refurbishing services helped Ken get better returns – but they also helped him reduce costs.

"Having the refurbishing on-site at the auction is convenient and cost-effective," says Ken. "All we had to do was get the equipment to the auction site and Ritchie Bros. took care of the rest. They had it cleaned, painted, fixed up and ready to be sold. The price was right and I didn't have to move it twice."

Now that his fleet is up-to-date, Ken is not looking to buy or sell any more equipment – but he's keen to recommend Ritchie Bros. to anyone who is. "We were more than happy with our experience," he says. "Ritchie Bros. took care of us."



AUCTIONS DONE RIGHT.