

# Press Release



## **FOR IMMEDIATE RELEASE:**

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## **166 Auto Auction Celebrates 70<sup>th</sup> Anniversary**

Springfield, MO. - 166 Auto Auction in Springfield, Missouri, will celebrate its 70<sup>th</sup> Anniversary on April 25<sup>th</sup>. Founded by Melvin Reid in 1949, the auction is still located on the original property which has expanded to 50+ acres. Melvin and the team at 166 Auto Auction started selling dealer consignment inventory and grew to remarket cars in large volumes for consignors such as Ford, GM, GMAC and Chrysler, as well as many national banks. Melvin sold the auction in the late 1980s to Manheim auto auctions. The original name was kept for a while, and 166 Auto Auction started a Specialty Sale selling boats, RVs, campers and motorcycles in addition to auctioning cars and trucks. This sale was very successful and still operates to this day on the 3<sup>rd</sup> Thursday of every month. 166 Auto Auction also has a salvage and inop sale every Thursday morning.

With several renovations throughout our 70 years, 166 has grown from a small building with dirt floors to a full-service 8-lane auction. We went from a collection of small buildings for recon to a state of the art 42,000 square-foot retail collision center that serves both the retail public and our auction customers. We also have a 10-bay mechanical shop that completes hundreds of pre-sale and post-sale inspections for our clients each week as well as serving the retail public. Our detail facility is now housed in its own 3-lane building, which has come a long way from being operated out of one of the auction lanes many years ago.

166 Auto Auction has boasted many firsts and successes in its history. It was among the first to develop a computer system, which was then sold to other auctions. We had the first million-dollar sale for Ford Motor Company and one of the first Simulcast sales for Ford.

166 Auto Auction was purchased by Tom Schaefer in October of 2011 and returned to its roots as an independent auction with a firm commitment to customer service. We offer state of the art technology to offer all forms of upstream remarketing as well as simulcast selling in each lane. 166 has enjoyed a steady increase in volume in both commercial and dealer consignment. We

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have been rewarded with numerous awards from Consumer Portfolio and Credit Acceptance as well as customer confidence awards from OVE. We are proud of our rich history and many accomplishments throughout the years, and think of our team and our dealers at 166 Auto Auction as family. While reminiscing about the past, we are excited for what the future holds, and strongly believe in our motto, "*Building our Future on your Success.*"



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