

Milton • Means Business

Toronto Auto Auction moving into a whole new wave of vehicle sales — business on the Internet

By RICHARD VIVIAN
The Champion

With more than 2,500 vehicles up for sale on auction days, the Toronto Auto Auction has drawing power that reaches far beyond Milton and the Greater Toronto Area.

"The buyers come from all over. It's like a density map — the further you go away, the fewer buyers there are," said Brad Hart, Toronto Auto Auction general manager. Though most of the buyers come from Ontario, many travel from the eastern provinces as well as the United States, he said.

"If the dealers hear that there's a big sale up in Canada that has several thousand cars under one roof and then they see the (low value of the Canadian) dollar, they're going to come up. They will not travel all the way from the U.S. to go to a small auction."

With 14 lanes going at the same time every Tuesday, the auction house typically attracts between 1,500 and 2,000 automotive dealers. Thursday auctions are also held, but they cater to more specialized items such as shipping vehicles or farm equipment.

Sales aren't open to the general public. "It looks like organized confusion," Mr. Hart said of auction days. But the professional nature of the buyers keeps things from getting out of hand, he added, comparing the sale to a farm auction.

"It's pretty hard to put a value on, say an antique desk. It's what the two people are willing to settle for. And if they want it, emotion comes into play. Here, the buyers are buying with the intent of re-selling and making a profit. They have limits on what they will pay because they have a limit in mind as to what they can get for it."

After the Lawson Road facility doubled in 1999, it saw a sharp increase in attendance. Now, it's trying to do it again, but from a technological perspective, Mr. Hart said.

Internet sales currently account for between 300 and 500 vehicle sales each month. And when new auction equipment is installed next year, the auction's reach could stretch far beyond North America.

"The Internet is a big thing for us," Mr. Hart explained. "There are simultaneous Internet auctions that we're looking at now where the car is being sold in the auction lane here in Milton, and there are also bidders on the Internet who can see the car through a camera and can bid against the people on the floor real time."

"It's quite an exciting project."

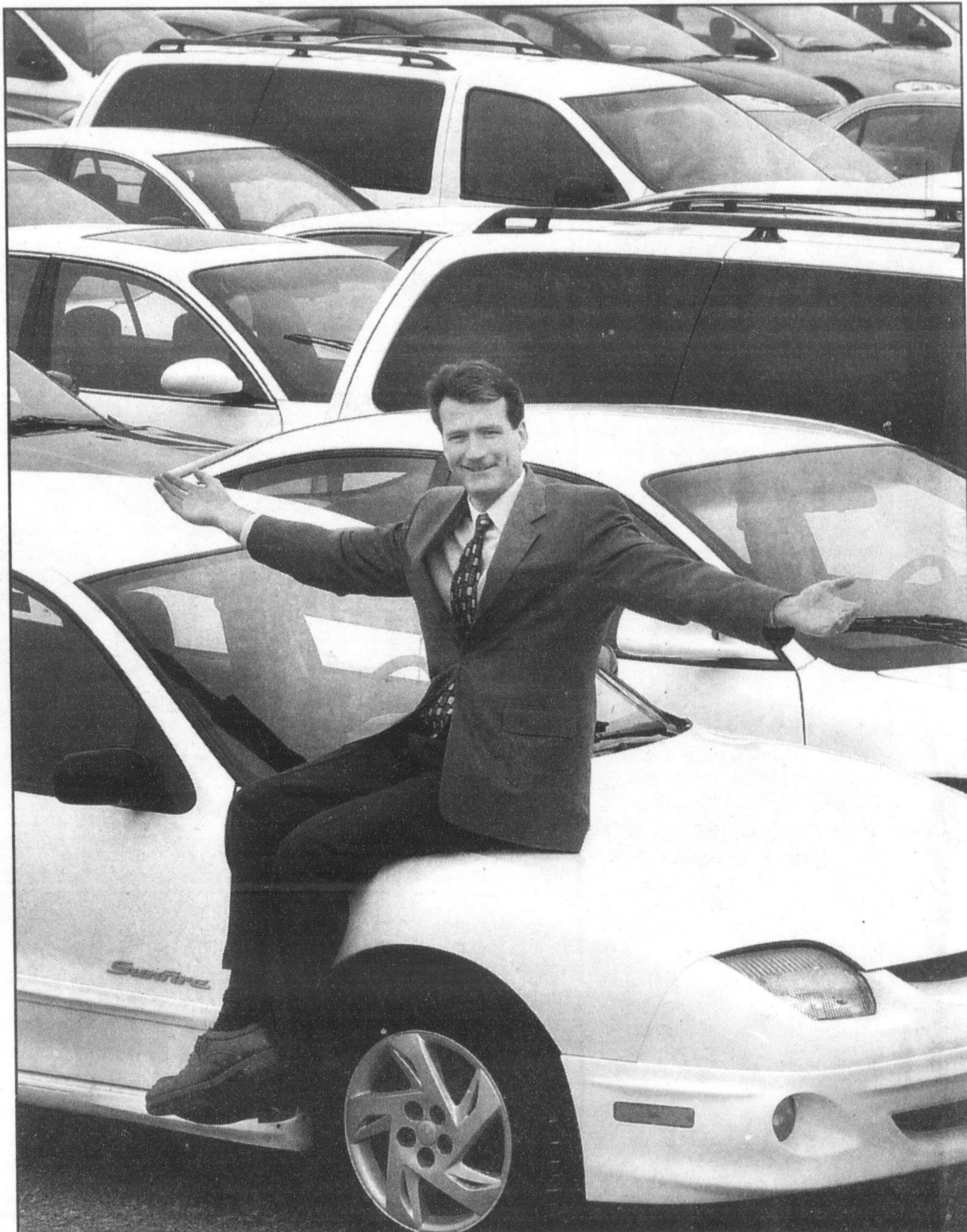


Photo by GRAHAM PAINE

Brad Hart, general manager of the Toronto Auto Auction on Lawson Road says the business just keeps growing.

Padgett offers scholarship

Need financial help to kick-start your post-secondary career?

High school seniors who are the dependents of independent small business owners in north Halton are eligible to apply for a scholarship offered by Padgett Business Services.

"Small business owners are faced with many challenges," said Doug Francis of the Padgett Business Services in Milton. "Among them is adequate funding for their dependent's post-secondary education."

Scholarship applicants must be graduating high school seniors planning to attend a post-secondary accredited institution. In addition, the parent or legal guardian of the

student must be an active owner of at least 10 per cent of the stock or capital in a local business that employs fewer than 20 people.

The local award is part of an international program in which Padgett Business Services is offering scholarships totaling more than \$100,000 to dependents of small business owners.

All awards will be based on applicant high school grade point averages and educational career plans. Winners will be announced in May.

The deadline for applying is March 1. For an application form or further information call (905) 693-8777.



The Canadian Champion's
Christmas Bureau Fund
for The Salvation Army

To date we have raised...

\$10,370

Our goal is to reach \$25,000

The Canadian Champion office is still accepting donations at
191 MAIN ST., MILTON

"Make this Christmas special for someone"

The Canadian Champion