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For more information about
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Federal Asset Sales
E-Gov Initiative

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FEDERAL ASSET

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Federal Asset Sales

FEDERAL ASSET SALES MISSION

To create a secure, efficient, and effective online e-marketplace that will serve as a single-point for the public to find and buy federal assets.



What is the Federal Asset Sales Initiative?

Each year the federal government sells billions of dollars worth of surplus, seized, forfeited, and exchange/sale assets. The Federal Asset Sales (FAS) initiative was established to make it easier for citizens and businesses to locate government assets for sale and to effectively improve the promotion of government sales through a centralized, citizen-centered website and additional advertising.

Why is the Federal Asset Sales Initiative Important to My Agency?

The Federal Asset Sales Initiative is one of the President's Electronic Government initiatives. The initiative creates a secure, efficient, and effective online e-marketplace that will serve as a single-point for the public to find and buy federal assets. As Federal Asset Sales achieves the objectives below, it will bring many exciting benefits to citizens, private businesses, and participating agencies.

Objectives

- Make it easier for citizens and businesses to find and buy surplus, seized, forfeited, and exchange/sale government assets;
- Increase agencies' net proceeds from asset sales;
- Decrease agencies' expenses related to asset sales;
- Accelerate asset sales time;
- Leverage economies of scale and reach a broader customer base (results-oriented); and
- Take advantage of market driven "best in class" practices and solutions.

Federal Asset Sales is being developed in two planned phases. The first phase was released in September 2005. The second phase is scheduled for release in September 2006.

What is Federal Asset Sales Today?

On September 30, 2005, GSA launched a revised FirstGov.gov shopping website to:

- Provide access to real and personal property sales through the FirstGov Government Sales and Auctions website (<http://www.firstgov.gov/shopping/shopping.shtml>);
- Create a consistent content display;
- Make it easier for citizens and businesses to locate assets for sale; and
- Improve the look, feel, and usability of FirstGov.gov shopping.

Currently, agency sales solutions, both online and offline, will continue to operate, but will be identified on FirstGov.gov, the one-stop-shopping portal.

What is in Federal Asset Sales' Future?

By September 2006, Federal Asset Sales will launch personal property Centers of Excellence (COEs) that will provide other agency sellers with sales support designed to reduce asset sales costs and cycle time and increase sales proceeds. The personal property COEs will be selected based on existing "best in class" solutions.

Beginning in 2007, all agencies are expected to sell their unwanted personal property assets through one of the selected agency COEs that best meets their needs.

The COE solution is a market-driven approach based on a shared services model. Implementing this model will maximize economies of scale, scope, and skills, while benefiting from the use of both government and industry best practices and

technologies. Agency personal property COEs will build upon their relationships with existing marketplaces to rollout solutions to the federal community quickly and with minimal upfront investment.

COE Services

The Federal Asset Sales Executive Steering Committee (ESC) has identified the types of services a personal property COE may choose to offer, along with the mandatory and discretionary features of those services. The three types of services are:

E-Marketplace Services - Provide online auction venues capable of selling assets to a wide variety of buyers;

Live Sales Services - Support the sale of assets at (non-Internet/non-virtual) physical location(s) through any of the following sales methods: sealed bid, spot bid, auction, or negotiated sales; and

Value Added Services (VAS) - Furnish agencies with expertise, sales support, and logistics services to support Internet or live property sales.

In the future, the Federal Asset Sales portal will provide a complete listing of the specific real and personal assets available for sale, directing the public to the appropriate online or offline sales channel.

As we continue to improve Federal Asset Sales, we look forward to participation from all agencies as either a COE provider or customer. When selling your assets, remember Federal Asset Sales - A FASTER way to Federal Property.