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Business: Personal Property Solutions

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Location: Minneapolis

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What does your business do? We provide antique and residential contents appraisals and advise clients on the best way to sell or dispose of property. It is important to value personal property for many reasons, such as estate division, insurance, divorce, downsizing or just curiosity. We also broker fine art to help individuals sell their art and collections. We handle all the details, from pinpointing the best sales channel to obtaining a pre-auction estimate and shipping the object to its destination.

How's business? It is still a tough economic climate, so it's important to look for business beyond individual appraisal clients. We have developed a business relationship with the Twin Cities Salvation Army. We help them identify valuables and properly market the items. For example, in March we placed an Alfred Hutton painting for sale through Brunk Auction in Asheville, N.C., and it sold for \$56,000. The high sale price shows the importance of strategically placing work by known artists in the best possible market. We know that this service is needed. Individuals and organizations need help identifying the best market and location nationally or internationally so they can obtain the best return at auction.

What have been the biggest changes? We offer eBay listing services for high-value items but appraisal and brokering services are emerging as services with growth potential.

Do you have any advice for others launching a business? Start while you have a steady income, and plan for high health insurance costs if you are not covered by a spouse. Also, explore a variety of related business services and see which ones take off. Have a great time interacting with a group of people you'd never meet if you did not have your own business.

Personal Property Solutions was the broker for this painting of a southern landscape, "At Noon" by Alfred Hutton. It sold for more than \$56,000.

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