

# The Cleveland Leader

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## InkStop Starts Liquidation Sale at 150 Stores

Submitted by Eugmc on December 10, 2009

Cleveland based InkStop Stores, a nationwide retailer who abruptly locked employees out of stores in October, starts liquidation sale this week by court order to return money to creditors. Liquidation sales will be in Philadelphia, PA, Washington, DC, Cleveland, OH, Detroit, MI, Atlanta, GA, St. Louis, MO, Dallas, TX, and Denver, CO. Grand Rapids, Michigan-based Liquid Asset Partners and Chicago-based Solid Asset Solutions will run a liquidation sale of 150 Stores of Merchandise from 27 selected sale stores. The liquidation event will be the largest electronics sale this holiday to buy digital cameras, GPS's, MP3 players, computer gadgets and printer ink at liquidation prices.

The bankruptcy court order directs Liquid Asset Partners LLC and Solid Asset Solutions LLC to sell millions of dollars of inventory and equipment owned by InkStop. The Liquidation

firms are charged with the task of re-opening the sale sites in a very short few days. They cut deals with landlords and work with utility companies to get heat and electricity turned on. Some stores even hold sales without heat or electricity, due to delays with utility companies. The discounts in sale stores are 50% off or more starting Friday, December 11th.

"We truly feel for the employees and their families during this holiday," says Bill Melvin Jr., CEO of Liquid Asset Partners. "These stores were closed in an abrupt fashion and we've re-opening them quickly to try to save as much value as possible for all involved. We are open for liquidations in the selected stores and the customer response is tremendous!"

The Bankruptcy Court order states that everything must be sold. Regardless of cost or loss, millions of dollars worth of inventory will be sold thru 27 locations. The Liquidation firms will be selling at enormous discounts, right from the start.

Customers can buy ink for their printers as well as cameras, and gadgets for the computer fanatic.

"These electronics represent a huge inventory to sell during the month of December. To make the sale successful we are prepared to deeply discount the inventory and sell everything in one month!" says Bill Melvin Jr., CEO of Liquid Asset Partners. "The market is very soft and we are prepared to deeply discount everything," Melvin says. "It's stacked high and we're selling it cheap. The public won't want to miss these deals".

The liquidation sale is going on now at 27 selected liquidation locations in Philadelphia, PA, Washington, DC, Cleveland, OH, Detroit, MI, Atlanta, GA, St. Louis, MO, Dallas, TX and Denver, CO markets. It is open to the public everyday until everything is sold. Hours of operation are 10 am till 7 pm Monday thru Saturday and 12 noon to 5 pm on Sunday.



Denver News

## DENVER BUSINESS JOURNAL

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www.Denver.BizJournal.com

## Colorado InkStop stores hold bankruptcy liquidation sale

Denver Business Journal

Two Denver-area InkStop stores opened Friday as part of a national liquidation sale ordered by a bankruptcy court judge.

The Cleveland-based chain, which shut down in October, has consolidated its merchandise at 27 locations in an effort to

raise money for creditors. The stores sold toner and ink cartridges, but also MP3 players, digital cameras and computer peripherals.

The InkStop locations in Colorado where the court-ordered sale is taking place are: 4975 Kipling St., Unit D, Wheat Ridge; and 3140 S. Wadsworth Blvd, No. 123, Lakewood.

Liquidation sales also are taking place in Philadelphia, Detroit, Cleveland, Atlanta, St. Louis, Dallas and Washington, D.C. Store hours are 10 a.m.-7 p.m. Monday through Saturday and noon to 5 p.m. Sunday.

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