



Mario Piatelli of The Piatelli Co., Los Angeles. Submitted photo

# oldest active Auctioneer

*NAA member going strong at 94*

**By Sarah Bahari**  
*contributing writer*

**N**ew York in the 1930s was not a place for dreaming big.

It was a place for scraping by, for finding ingenious ways to feed a family, for feeling lucky to find a job, any job.

So when a young Mario Piatelli landed a job driving a truck on the docks, he felt fine and settled.

The young man certainly never expected that decades later he would be one of the most respected and well-known real estate Auctioneers and brokers in California and nationwide.

“I never gave auctioneering any thought,” Piatelli says. “Times were very different then. Everybody was struggling. There were not many opportunities, at least not for me.”

Now 94, Piatelli is likely among the oldest active Auctioneers in the country.

Piatelli still runs the company he started shortly after World War II, now specializing in selling high-end homes in southern California and multi-million dollar commercial properties all over the Western U.S.

Colleagues and friends say he is one of the most knowledgeable and resourceful people in the industry.

“Mario knows the business. He knows how to read people and read the market,” says Jeb Howell, CAI, AARE, of Auction Management Corp., Atlanta. He considers

Piatelli a mentor.

“He knows what he’s got to do to get the job done.”

## Pearl Harbor

By age 22, Piatelli had grown tired of working on the docks, so when he learned about a local course for machinists, he signed up. Machinists were in high demand after the attack on Pearl Harbor, when the country suddenly needed naval ships and other equipment.

“I worked very hard and became quite good at what I was doing,” Piatelli says.

The Navy hired Piatelli as a machinist and relocated him to Pearl Harbor, where he would spend years building parts for ships.

When the war ended, the country needed to unload millions of tons of surplus Army, Navy and Marine equipment, including the same ships Piatelli had helped build. Piatelli and a handful of others were appointed war assets administration sales officers and given the task of liquidating the equipment.

In 1948, Piatelli formed his own company in Honolulu, buying and selling heavy construction equipment, ships and marine salvage.

One year later, he opened a large salvage operation on Adak Island in the Aleutians, salvaging and shipping thousands of tons of heavy equipment and scrap steel to buyers around the world.

Piatelli was successful, but the mainland beckoned.



## On-the-job training

In 1955, he moved to southern California and began selling heavy equipment to industrial auctions in Los Angeles, working with firms such as Milton Wershow Co. and Max Rouse & Sons.

"I never went to auction school, but I learned from the best," he says. "We trained ourselves then. We just learned from doing."

Almost immediately, Piatelli decided to give up equipment sales and focus solely on real estate, including farms, residential, commercial and industrial properties.

"Real estate was more interesting to me. You're dealing with big money, big assets, big clients," he says. "I didn't want to be handling a multimillion-dollar property one day and selling machinery the next. In my mind, I couldn't mix the two."

The decision paid off. At its peak, the company boasted a Beverly Hills office and employed 25 full-time salespeople. Piatelli has sold multimillion dollar homes, high rises, vineyards, industrial parks and an old Indian motorcycle plant in northern California.

Known for a razor-sharp business sense, Piatelli was recognized for his contributions to the industry in 1971 when elected President of the Southern California Auctioneers Association.

"Mario is brilliant on real estate trends," says Pamela Rose, CAI, AARE, of Pamela Rose Auction Co. LLC, Maumee, Ohio, who often seeks Piatelli's advice. "He has all this knowledge and insight into the industry and people. He's inspiring."

## Then and now

Over the years, Piatelli has seen the market rise and fall. Today's economy has proven especially tough, he says.

On most properties, he says, the owner owes more than the asset is worth, making selling for a profit nearly impossible. The Piatelli Co., Los Angeles, turns down 80 percent of the properties it is asked to sell.

Not long ago, the company spent two months on a property auction. The high bid was \$1.2 million, short of the \$2 million required by the bank.

"We look at each property with a thick magnifying glass. If we know it will be a waste of time, we have to pass," he says. "The real estate auction business is in limbo."

That does not mean Piatelli has slowed down. He has embraced technology and social media, such as Facebook, while continuing to advertise in prominent publications, such as the *Los Angeles Times* and *Los Angeles Business Journal*. He estimates the company has spent about \$10 million on advertising over the years to build name recognition.

Tough circumstances do not stop Piatelli, says Howell, who recalled an auction a few years ago in which the two competitors became partners the night before the event. With hardly a bidder in sight, Piatelli started the auction at \$4 million and asked for \$4.1 million.

"And sure enough, the property went for \$4.1 million," Howell says.

In recent years, Piatelli has scaled back his company to a smaller office near his home in Brentwood, Calif., but retirement is not on the horizon.

"Why would I do that? You retire and what do you do all day?" Piatelli says. "You sit at home and stare at the wall. That's not me." ❖

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**Mario Piatelli**

*The Piatelli Co.*

*Los Angeles*



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