

# Q-C firm is tops in firearm auction industry

"Twenty years ago, I didn't know the muzzle from the butt of a gun," Pat Hogan, president and founder of Rock Island Auction Co., said with a chuckle. "And now, we're the No. 1 firearm auction company in the industry."

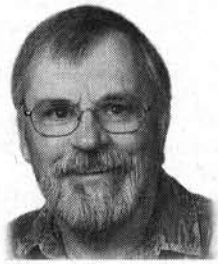
Rewinding back to the early 1990s, Hogan was in the Quad-Cities video rental and photography business when business neighbor Richard Ellis asked if he knew anyone who could put together an upcoming book about luger handguns. "I can do that," was the answer. Ellis and others had luger knowledge while Hogan supplied photography and book production knowledge.

That 1991 book production and new business relationship led to a very first firearm auction held the next year in California.

"We had 151 lots of guns and art that we tried to auction together," Hogan said. "We generated \$600,000 in sales but didn't sell all items — it was a disaster; but we learned not to combine guns and art."

With that important lesson behind, Rock Island Auction Co. was formed holding firearm auctions in a 5,000 square foot building located on the north side of John Deere Road about a block east of 7th Street, Moline. The name of the new company was a play on a name well-known in firearm circles, Rock Island Arsenal.

Business was not only good but improving, so in 2001 RIAC bought a warehouse building and moved operations to 49th Avenue and 46th Street, Moline, where they enjoyed the increase to 21,000 square feet of work space. With continued success, that facility became cramped in less than 10 years; and earlier this year RIAC moved to a 86,000-square-foot former warehouse located along Illinois 92 about a block west of the Rock Island-Milan Beltway. This is in the Rock Island industrial park at 7819 42nd St. W., Rock Island.



— BOB GROENE —

"We've made and are continuing to make significant changes and improvements to the interior and exterior of our new facility," Judy Voss, vice president of RIAC and 22-year business associate of Hogan, explained. "It's state of the art and very efficient — about half the inside space is what we call the catalog production-inventory room."

"When firearms arrive and come inside, first they are checked to be unloaded, then identified with a tag, bar coded and given a rough-value estimate. From there they go to our photography area where photographs of both sides of the gun and any and all significant markings are taken; then the gun receives its unique written description from a describer and the estimated auction value range is determined by our experts and a decision is made regarding what auction to be included in."

The catalog production room is huge with a large portion resembling an armory — rack after rack of double-stacked long guns and countless drawers of handguns. Observing from the second story inside deck, one gets an appreciation of the room size — overhead doors to accommodate semi-trailers inside — and the quiet activity going on: Merchandise reception, photography with three state-of-the-art commercial grade cameras and four photographers, describers with thousands of reference books and a computer data base back to 1993 to aid the appraisal experts.

A lot going on with some 31 full-time and about that number of part-time employees.

"We hold five auctions per year," Ms. Voss explained. "Two are called Regional



Submitted

Rock Island Auction Co. president and founder Pat Hogan, seated and holding the catalog for the first-ever RIAC firearm auction, is flanked by vice president Judy Voss and by son Kevin Hogan, holding a 1850s era Smith & Wesson Volcanic pistol estimated to fetch between \$60,000 and \$100,000 in this weekend's auction at the company's new headquarters in southwest Rock Island.

and three Premier. Regionals have black and white catalogs and Premier are full color catalogs. The difference is the quality and value of firearms involved. We group firearms together from one to several to form a lot to be auctioned — Regional lots start at \$700 and Premiers \$1,000 — pre-auction estimated values can and do go up significantly. We've auctioned several single guns at nearly \$500,000 each."

The catalogs produced by RIAC are huge and art-quality — we wouldn't be surprised to see a Premier on a coffee table. The recent July Regional catalog consisted of 285 pages of photos and descriptions of 2100 lots of firearms; the upcoming Premier catalog has 624 color pages in three volumes of photos and descriptions of over 2700 lots — with something new added. For the first time ever, RIAC will auction pottery—with select pieces carrying pre-auction estimates of up to \$150,000.

So where do firearms to be auctioned come from?

"Our clients trust us,"

said Kevin Hogan, Pat's newly graduated from college and now full time with the company son. "We've built a solid reputation for not only getting the highest price for a piece but also for being honest. That's why we have so many repeat clients — they know us and trust us. We have several people who spend most of their time talking with our clients on the telephone."

As an example Pat, Judy and Kevin together told the story of the "kitchen table guns." On a Friday morning a call came in from Pennsylvania — a fellow wanting an appraisal on a certain (unknown to him) very rare and potentially valuable pistol.

The call was passed on to Pat Hogan, who knew, if authentic, the gun was worth much more than the \$8,000 offered by a local Pennsylvania collector. After seeing emailed digital photos of that gun and others, Hogan was on a plane to Pennsylvania first thing Monday morning.

Not only was the gun authentic, but there were

several more brought to the kitchen table for display. The guns belonged to the fellow's widowed mother who wanted enough money from the collection "to buy a car." The collection went to RIAC auction and brought nearly \$850,000 — two of the pieces each setting new world records for individual value. And at that auction the crowd loved hearing, "here's another kitchen table gun!"

The five RIAC firearm auctions currently handle about 20,000 firearms per year; with the last three years all exceeding \$30,000,000 in sales — RIAC has led the industry for the last seven years in both categories.

"Some people say we've rewritten the firearm auction book," Pat Hogan said.

We tend to agree.

A Premier auction will be held this weekend with a public preview viewing of items tomorrow. For more information, go to [www.rockisland-auction.com](http://www.rockisland-auction.com).

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