



2006 EQUIPMENT THEFT REPORT

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OUR PURPOSE

Because equipment theft is widespread and costly for equipment owners and their insurers the National Equipment Register is committed to providing services that will make it straightforward for police to quickly identify any type of equipment at any time of day and to help anyone buying used equipment to avoid purchasing stolen equipment. This increases the likelihood of recovery and arrest, decreases thieves' motivation to steal and helps equipment owners and insurers reduce the costs associated with theft.

It is only through partnerships with law enforcement, manufacturers, other security service providers, equipment owners and their insurers that this can be achieved.

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FBI - LEEDA Law Enforcement Executive Development Association

February 1, 2007

Information has always played a vital role in successful police investigations, but emerging technologies and strategic partnerships with private industry now allow law enforcement to focus resources where they are most needed in a way that was never possible in the past.

Private industry has the benefit of unique resources and the ability to focus on specific areas of crime. Equipment theft is one such area where investigations require a significant level of expertise, and it is only since the National Equipment Register (NER) was formed in 2001 that law enforcement has had a resource dedicated to the support of such investigations.

It is with the support of NER's member insurance companies, equipment owners and partner associations that NER has been able to develop these services. The success of NER is an excellent example of how a public-private partnership can benefit both law enforcement and private industry.

I believe that this report is the most complete analysis of equipment theft trends to date. It is an excellent example of taking raw data and turning it into actionable intelligence for those who investigate equipment theft and those who seek to prevent theft.

Please join me in congratulating NER in the scope and quality of this report. I hope that you find it useful.

Sincerely,

Tom Stone
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Overview

This report is the National Equipment Register's (NER) fourth annual report on equipment theft in the United States. It is primarily based upon data from NER's database of over 82,000 thefts of construction and farm equipment and information from the Insurance Services Office (ISO). Similar reports will be published every January to help track trends and utilize the growing volume of data recorded by NER.

Aim

The aim of this study is to provide equipment owners, insurance companies and law enforcement with information to help direct theft prevention and investigation resources in the most effective manner. To achieve this, the statistics are put into context through footnotes, analysis and conclusions that relate to both the protection and investigation of heavy equipment.

The report seeks to answer the question:

“Who steals how much of what, from where, how, why and where does it go?”

Presentation and Analysis

Each set of data is presented either graphically or in tables to allow easy comparison and to highlight trends. Notes explain data sources and gathering techniques. The analyses discuss the relative importance of the factors that affect each set of results and further comment may be given where a particular action or response is suggested by the data.

Data Sources

Since 2001 NER has been developing databases for recording heavy equipment theft and ownership data that now provide an unparalleled volume and detail of data through which equipment theft trends can be analyzed. Broader insurance industry trends are also indicated from ISO's data.

Earlier reports focused primarily on insured losses as the majority of equipment insurers were by then participating in the NER program. A full list of NER member companies is on page 15. An important development in 2005 was the participation of the equipment rental industry, where many non-insured losses occur. NER is now capturing loss data from the largest rental fleets in North America and hundreds of smaller fleets through a partnership with the American Rental Association (ARA).

Some data, such as the underlying reasons for the high level of theft, cannot be measured statistically but can be deduced from trends and the daily contact that NER staff have with theft victims, insurers and law enforcement.

Theft statistics primarily tell us about what is being stolen from where. Who steals equipment, how and why can be deduced through information gained during investigations such as those detailed in Appendix A.

Frequency of Theft by State

2006

1. TX
2. CA
3. FL
4. NC
5. GA
6. AR
7. MO
8. IL
9. OK
10. PA

The top 5 states account for 38% of all thefts.

The top 10 states account for 57 % of all thefts.

Analysis:

1. The overriding factor is the amount of 'targets' available in each state. Theft levels closely follow the amount of equipment in a particular area – i.e. the states with the highest volume of construction and agriculture have the highest number of thefts.

2. The other factor is the number and level of activity of equipment thieves in any area. Areas with a higher concentration of equipment and more potential buyers of [stolen] used equipment are more likely to encourage the development of more organized theft rings. This is reflected in higher loss ratios for insurers in certain areas.

Notes:

1. Although thefts were reported to NER from every state, the top 5 states accounted for 38% of the total number of thefts in 2006. In 2005 the top 5 states accounted for 39% of all thefts.

2. The table is based on 4,858 theft reports submitted to NER in 2006.

	2005	2004
1.	TX	TX
2.	CA	NC
3.	FL	CA
4.	MO	FL
5.	SC	PA
6.	NC	GA
7.	GA	IL
8.	TN	MO
9.	IN	SC
10.	OK	IN

Conclusion:

Theft rates closely follow equipment volume – where there is more equipment, there is more theft. Sometimes theft 'hot spots' emerge when an organized group of thieves and fences are working in a particular area. When these groups are detected and closed down a noticeable drop in theft rates is sometimes seen such as the Case Studies in Appendix A.

Type of Theft Locations

The graph below compares insured losses by the type of location of the theft:

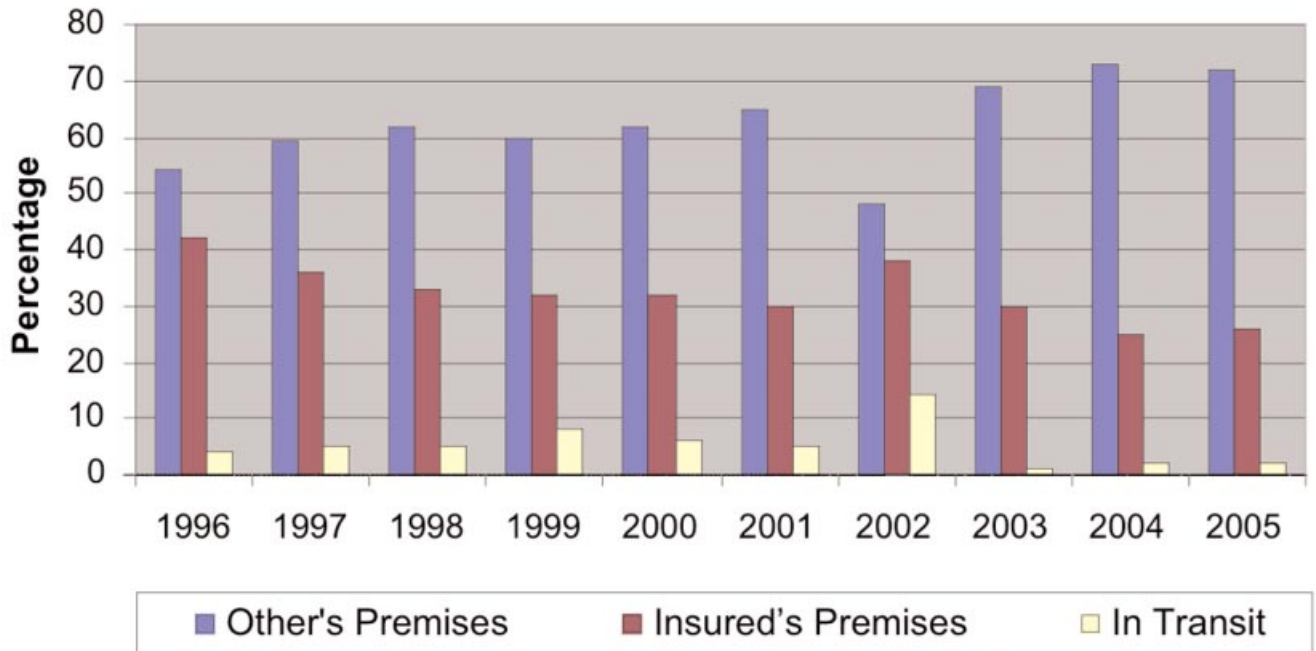


Figure 1 - Theft by Type of Premises 1996-2005

Note:

Source: ISO Inland Marine Circular, Contractors Equipment, All Classes.

Analysis:

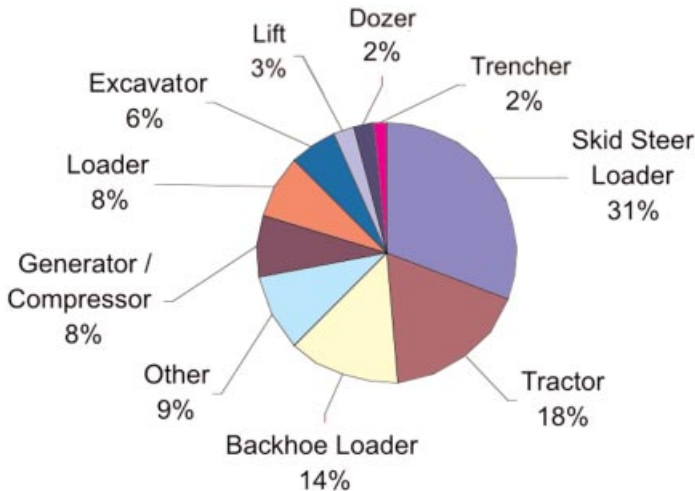
These figures depend upon where the equipment spends most of its time and the different levels of security at each type of location. Equipment spends most of its time being operated on 'Others' Premises' such as worksites that are also likely to have much lower levels of physical security than an 'Insured's Premises' which is more often a fenced storage facility.

Comment:

It is not enough to focus solely on the security of premises and worksites – in many instances a worksite cannot be adequately secured. As well as worksites, the equipment itself should be made more secure through the use of locks and immobilizers and through the deterrence of unique paint schemes and marking and registration programs such as HELPtech and HELPtechDNA.

Type of Equipment Stolen

Figure 2 - Theft by Type of Equipment 2006



Notes:

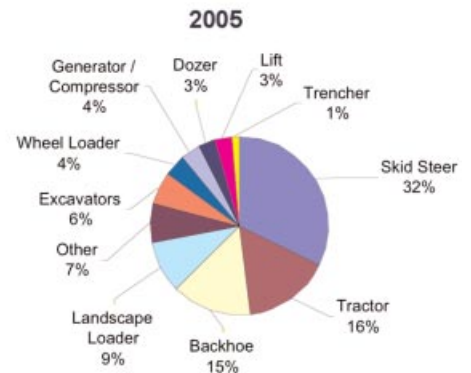
1. Based on 4,858 theft reports submitted to NER in 2006.
2. The top 5 types of equipment account for 80% of all losses. In 2005 the top 5 represented 78% of all thefts.
3. 'Tractor' is a broad category, including compact, utility and agricultural tractors. 'Skid steer loader' is really a subtype of loader but has been broken out here due to the high number of losses in this subtype. 'Loader' includes wheel loaders, tracked loaders and landscape loaders.
4. Over 50 types of equipment make up 'Other' such as graders, wood chippers, rollers and commercial mowers.
5. Does not include smaller items such as hand tools.

Analysis:

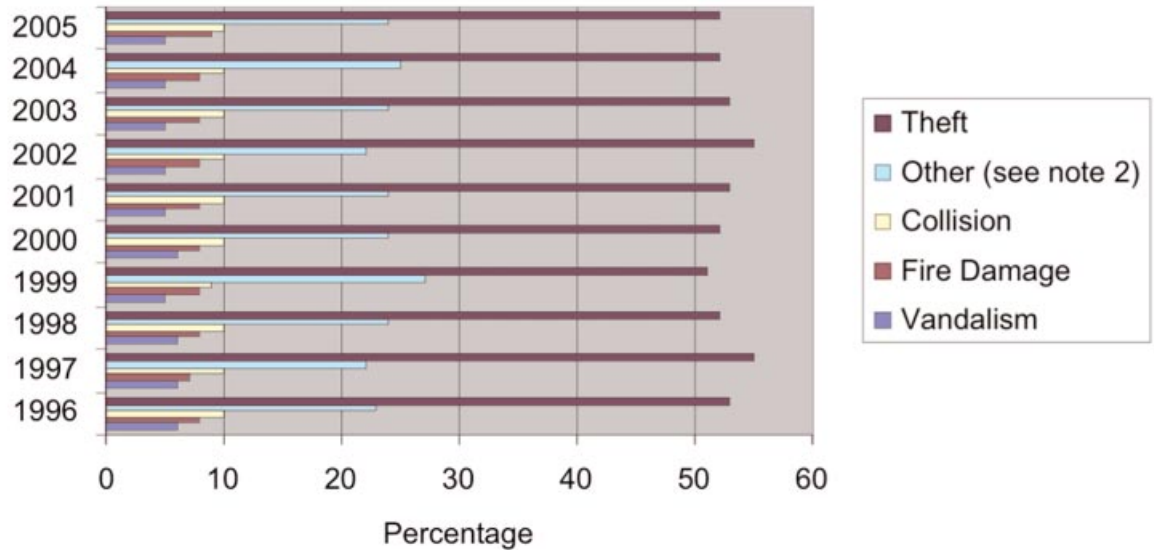
1. The two key factors in the type of equipment most likely to be stolen are value and mobility - the higher the value of an item and the easier it is to transport, the greater the chance of theft. Value is the primary factor until an item becomes too large to move on a small trailer - e.g. mechanical cranes are very valuable but are seldom, if ever, stolen as they are difficult to move.
2. Another factor to consider is the amount of each type of equipment in circulation. For example, it is estimated that skid steer loaders accounted for over 30% of new construction equipment sold in the US in the last 5 years.
3. While dozers and wheel loaders are the most valuable equipment in the 'top 10', tractors, backhoes and skid steers are the most easily transported. When theft is measured by value rather than frequency, generators fall below loaders, excavators and dozers.
4. Of very high value equipment, the only type that is reported stolen with any frequency are wheeled machines such as wheel loaders.

Comment:

Equipment owners should look at the mobility of equipment as well as value when looking at which equipment to focus security efforts on.



Theft Compared to Other Types of Loss



Notes:

1. Source: ISO Inland Marine Circular, Contractors Equipment, All Classes.
2. Other includes claims involving windstorms, hail, water damage, flood, volcanic action and earthquake.
3. These figures are based on frequency, not value. When measured by value theft is still the greatest type of loss but by a lesser margin.

Comment:

Although theft is the most frequent type of loss it is also the risk that risk management can have the greatest effect on. This means that there is a great difference in the level of risk between an equipment owner that takes basic precautions and one that does not.

There are simple steps that equipment owners can take to reduce the likelihood of theft and improve the chances of recovery. Where such steps are cost effective and can be measured, insurers and managers should use incentives to encourage their use.

Risk management advice is available free of charge to NER member insurers and their policyholders in NER's 50 page Theft Prevention Guide and at the FBI-LEEDA/NER Regional Equipment Theft Summits (details at www.NERusa.com).

Theft by Manufacturer

The most common makes of equipment reported stolen to NER in 2006 were:

1. John Deere
2. Caterpillar
3. Bobcat
4. Kubota
5. Case
6. New Holland
7. Multiquip
8. Ditch Witch
9. Massey Ferguson
10. Komatsu

Analysis:

1. As all makes of off-road equipment have similar levels of equipment security this list is primarily an indication of which manufacturers make the most compact equipment (i.e. those types featured in figure 2) and does not necessarily follow market share for all types of equipment.

2. If two pieces of equipment are equally easy to steal a thief is likely to steal the more valuable machine. This will depend primarily on age and condition but may also depend upon the brand.

3. As manufacturers start to add security features as standard (e.g. Kubota KX080-3) this will become a factor in future reports.

Age of Stolen Equipment

Equipment produced in the last 3 years accounted for 48 % of thefts reported to NER in 2006. The last ten years of production also accounted for the top 10 machine stolen as measured by year of manufacture.

Notes:

1. 2006 would be top (22%) if pro-rated for the number of months that the average 2006 model was 'available' to be stolen.

2. Equipment is sometimes considered by a theft victim to be manufactured in the year that it was purchased rather than the year in which it was actually made.

1.	2005	21%
2.	2004	16%
3.	2006	11%
4.	2000	10%
5.	2003	8%
6.	2001	7%
7.	1998	5%
8.	2002	5%
9.	1999	4%
10.	1997	3%

Analysis:

The newer a piece of equipment, the more likely it is to be stolen. If given the choice between two similar machines that are just as easy to steal, a thief will choose the newer, more valuable machine.

This is in contrast to the trend in auto theft where older models account for more stolen cars. This is because newer cars carry more sophisticated anti-theft technology whereas equipment design is still driven primarily by productivity such as the need for multiple operators to be able to use a single machine.

Profile of Thieves

While there are no statistics available that can be used to analyze this important question, information from investigations such as the case studies in Appendix A indicate that thieves have good knowledge of equipment and the weaknesses in physical security.

In some cases these are criminals who learn about equipment or who pay those in the business for help and information. In other cases the thieves are already familiar with equipment and see an opportunity to make more money in stealing equipment to 'supplement' their existing income. Having stolen and sold one machine and found how low risk it is, they continue. This is reflected through most arrests leading to multiple recoveries.

The Cost of Equipment Theft

At present, there is no single place where every loss is recorded so existing figures must be used to make assumptions and to develop trends. Estimates of the total value of equipment stolen annually range between \$300 million and \$1 billion.

Note:

Statistics do not include losses from business interruption such as short-term rental costs, project delay penalties and wasted workforce and management time.

Analysis:

The high levels of equipment theft are due to:

- the high value of heavy equipment
- the ease with which equipment can be stolen due to poor equipment and site security
- the ease with which stolen equipment can be sold in the used equipment market
- low risk of detection and arrest for thieves
- low penalties if prosecuted and convicted

Low recovery rates make it difficult to draw concrete conclusions from an analysis of recovery statistics alone but by incorporating information acquired during investigations, such as those described in Appendix A, some conclusions may be made as to how equipment is stolen, where it goes and who steals it.

Recovery Rates

An analysis of thefts reported to ISO by insurers since 1990 showed 6.5% marked as recovered. Past losses from over 300 NER member companies reflect results both higher and lower than this but not by any significant margin.

Notes:

1. The true recovery rate may be higher as some pieces of equipment will have been recovered but not marked as recovered.
2. The true recovery rate may be lower as many thefts are not reported and these are the losses that are less likely to be recovered.

Analysis:

The low recovery rate is due to factors such as:

- the delay in theft discovery and reporting
- inaccurate or non-existent owner records
- the lack of pre-purchase checks in the used equipment market
- limited resources that law enforcement can dedicate to equipment investigations
- the difficulty of equipment investigations due to the complexities in equipment numbering systems
- the limited amount and inaccuracies of equipment information in law enforcement systems

**As little as
10% of
stolen
equipment
is ever
recovered.**

Comment

The area that needs the most improvement and that is the easiest to have a quick impact upon is to make accurate information about equipment ownership available to law enforcement 24 hours a day.

The minimum requirement is for equipment owners to keep accurate lists of equipment with PIN/serial numbers and to report this to law enforcement, their insurer and NER as soon as a theft is discovered.

Owners may also consider registering their full fleet with NER so that this information is available to law enforcement 24 hours a day and can be used to identify the equipment when being moved by thieves at weekends or at night – before the theft is discovered.

Recovery Locations

In 2006 recoveries were made in 30 U.S. states by law enforcement with the assistance of NER. The following states were the most active:

- 2006**
1. TX
 2. CA
 3. TN
 4. CO
 5. AZ
 6. OK
 7. FL
 8. LA
 9. MI
 10. PA

The top 5 states account for 47 % of recoveries

The top 10 states account for 68

Notes:

1. In 2006, most machines were recovered in the same state in which they were stolen. Of those recovered in another state, few moved beyond the neighboring state. The greatest distance between the theft and recovery locations was a CAT D-4-C that was moved from CA to GA.

2. The bigger the state and the more demand for equipment within that state, the lower the chance that the equipment will leave the state.

3. The longer the time from the theft, the more likely the equipment was to have moved out of state and be in the possession of a purchaser who seemed to have no knowledge of the theft.

4. It is important to note that these figures are based on very low recovery rates and the equipment that moves further is less likely to be recovered. When this is taken into account the amount of equipment moving out of the state in which it was stolen will be higher.

Analysis:

1. While low recovery rates make it impossible to provide a full picture of how and to where stolen equipment is moved, there are strong indications that due to the few checks made in the used equipment market, thieves are confident of not being caught and feel safe selling equipment in even neighboring counties.

2. Recoveries made at ports and borders demonstrate that stolen equipment is exported, however the ease with which stolen equipment can be sold within the US makes the cost of export worthwhile only for thieves who can raise higher prices abroad.

Comment:

It is important to act both locally (e.g. circulation of theft reports) and nationally (e.g. national databases) in the fight against equipment theft.

A key component in the fight against equipment theft must be to make it harder for thieves to sell stolen equipment. Buyers of used equipment should be encouraged to check machines with NER before purchase.

	2005	2004
1.	CA	CA
2.	TX	NC
3.	TN	TX
4.	FL	AZ
5.	MS	NY
6.	MI	MI
7.	SC	TN
8.	AZ	IN
9.	LA	AL
10.	KS	FL

Types of Equipment Recovered

Recoveries made by law enforcement with the assistance of NER in 2006 were made up of the following types of equipment:

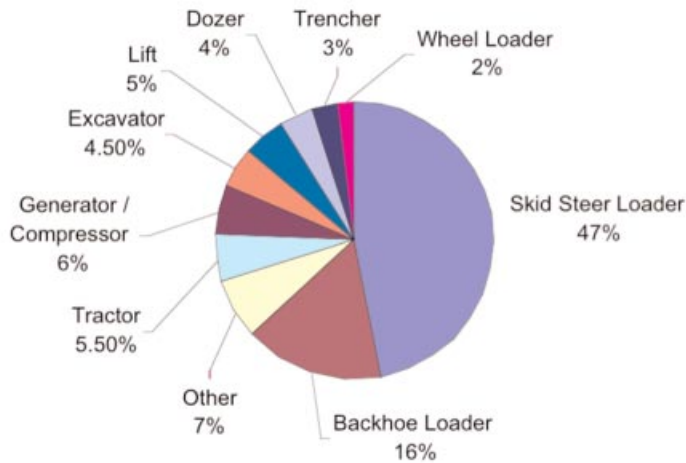
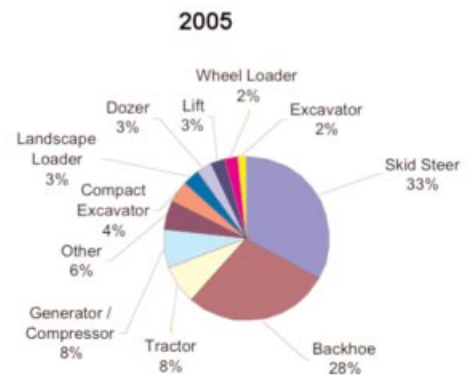


Figure 4 – Type of Recovered Equipment 2006



Notes:

- Does not include 'related' recoveries where an NER assisted recovery lead to further recoveries.
- Every recovery had some kind of indicator such as equipment in an unusual location, type or timing of transport, missing decals, altered paint or missing identification plates.

- The top five types of equipment recovered accounted for 78% of all recoveries.

Analysis:

The types of equipment most often recovered closely mirror the types of equipment most commonly stolen.

Recoveries by Manufacturer

The following makes of equipment were most often recovered by law enforcement in 2006 with assistance from NER:

- Bobcat
- Caterpillar
- Case
- John Deere
- New Holland
- Kubota
- MultiQuip
- Gehl
- Ditch Witch
- Ingersoll Rand

Note:

The top five makes of equipment recovered accounted for 70% of all recoveries.

Analysis:

The makes of equipment most often recovered closely mirror the makes of equipment most commonly stolen (see page 10).

Variations within this trend reflect a manufacturer's ability and willingness to provide data in support of investigations.

NER BY THE NUMBERS

The following numbers give a snapshot of NER's operations as of December 31, 2006:

14,836,612	number of ownership records
11,587,927	value of items recovered (in \$) by law enforcement with the help of NER (note 1)
120,000	number of NER equipment ID guides distributed to law enforcement
82,350	number of theft reports
9,699	number of fleets with equipment registered with NER
4,858	number of theft reports submitted to NER in 2006
4,229	number of registered law enforcement users
2,868	number of rental stores or branches using NER's services
1,950	number of officers attending NER equipment ID training classes in 2006
981	number of attendees at NER's Regional Equipment Theft Summits
746	number of recoveries made by law enforcement with the help of NER
364	number of insurance companies participating in the NER program (note 2)
42	number of police training classes conducted by NER in 2006
16	number of states/provinces in which NER conducted training in 2006
8	number of 'top 10' construction equipment insurance companies as NER clients
5	number of 'top 10' equipment rental companies as NER clients (note 3)

Notes:

1. Does not include 'related' recoveries where an NER assisted recovery lead to further recoveries.

2. NER member insurers come from the following insurance groups: ACE USA, AIG, American Resources, ARA Insurance Services, Atlantic Mutual, Berkley Mid-Atlantic, Chubb, Cincinnati, CNA, Deans & Homer, FCCI, Everest, Fireman's Fund, Frankenmuth Mutual, General Casualty, Grinnell Mutual,

Hanover, Harleysville, Kemper, North Carolina Farm Bureau, Ohio Mutual, OneBeacon, Praetorian, Rue Insurance, Travelers, State Auto, The Hartford, Unitrin, US Liability, WNC First, XL Insurance and Zurich US. Most other equipment insurers work with NER on an ad hoc basis.

3. Dropped from 6 to 5 due to Sunbelt and NationsRent merger.

SUMMARY

Although complete statistics do not exist, it is clear from those that do that equipment theft is a serious problem.

Estimates of the total value of equipment stolen annually range between \$300 million and \$1 billion. These statistics do not include losses from business interruption such as short-term rental costs, project delay penalties and wasted workforce and management time. Theft is a greater problem than any other type of equipment risk.

Geographically, equipment theft levels closely follow the amount of equipment in a particular area - the states with the highest volume of construction and agriculture have the highest number of thefts.

The type of equipment that is most often stolen is linked to the mobility and value of equipment. Most thefts are from worksites that may be difficult or impossible to secure. Given two similar types of machine a thief will steal the newest because it is more valuable and, in contrast to cars, there is little difference in equipment security between a new machine and one made five years ago.

As little as 10% of stolen equipment is recovered. Recovery locations and types of equipment recovered closely mirror locations and the types most often stolen.

CONCLUSION

Equipment owners and insurers should focus risk management efforts on high value equipment that can be easily transported.

Equipment security and worksite security are both important factors but because equipment is often used in areas with no physical security it is most important to improve the physical security of equipment.

The area that needs the most improvement and that is the easiest to have an impact upon is in making accurate information available to law enforcement 24 hours a day.

Officers investigating equipment theft should focus on the types of equipment most often stolen and look for 'red flags' such as location, type of transport, missing decals, altered paint, and particularly, missing identification plates.

APPENDIX A – RECOVERY CASE STUDIES

The following cases studies help illustrate some of the techniques used by equipment thieves and provide useful lessons for equipment owners, insurers and law enforcement. They also help highlight some of the successes that law enforcement has had in 2006.

CUSTOMS INSPECTOR STOPS STOLEN BACKHOE AT BORDER

Inspector Garza, with the United States Customs & Border Protection Agency, was recently reviewing the export documentation for a hauler attempting to transport a 2000 Case 580 Super L backhoe loader across the border in Laredo, Texas when he noticed that the paperwork was not in line with accepted procedures.



In order to determine if the backhoe had been reported stolen, Inspector Garza obtained the Product Identification Number (PIN) from the machine's public PIN plate and searched local and national police databases. No matching theft reports could be found, however as Inspector Garza was still suspicious, he contacted NER for any additional information before letting the backhoe cross the border. NER searched internal databases using the Product Identification

Number (PIN) provided and found an ownership record for the last known owner of the backhoe who had purchased the backhoe in 2003.



The owner was contacted and confirmed that the backhoe was his, however there was no reason that it should be on the way to Mexico. After this contact, the owner checked his inventory and only then discovered that the backhoe had been stolen.

Based on the information obtained, the export of this backhoe was halted and the unit seized. Inspector Garza's attention to detail and perseverance in this case prevented a stolen machine from crossing into Mexico, allowed for the return of stolen property to the rightful owner and saved insurance claim costs had the owner filed a theft claim with his insurer.

eBay LISTING LEADS TO N.Y. RECOVERY OF STOLEN N.C. BOBCAT



An equipment industry contact called NER after learning that a Bobcat T-190 skid steer loader listed for sale on eBay may belong to a national rental company. Knowing that the rental company in question has their complete inventory

registered on the NER database, the caller suggested NER investigate.

NER located the eBay listing for this unit - for sale in Suffern, NY - and using the Product Identification Number (PIN) for the posted machine, searched internal databases. An ownership record was found which listed the skid steer loader as part of the rental company's fleet, as well as a theft report submitted to NER by an insurance company. NER immediately contacted the Suffern, NY Police Department and explained the situation. As local law enforcement involvement was needed for this investigation to proceed, a Suffern P.D. detective went to the sale location and upon examining the machine,

discovered that the public PIN plate had been removed. NER provided the detective with advice on alternate ways to identify the skid steer loader and a PIN was ultimately found. As this PIN matched the one listed on NER's theft report, the detective had cause to continue his investigation. NER provided the detective with contact information for the Raleigh, NC Police Department, who took the original theft report, and upon calling he learned that there was no record of this skid steer loader ever being recovered. Based on these events, the loader was seized, marked as recovered and impounded.

The rental company advised that they had billed the renter for the value of this machine, however as they had not yet received compensation they arranged to retrieve the machine. The renter had submitted a claim to his insurer to cover this expense, however the recovery occurred before a check was issued - saving the insurer the entire value of a claim.



DETECTIVE RECOVERS TRACKED LOADER BY REPORTING THEFT



To ensure the greatest chance of recovering heavy equipment stolen in the Dallas, TX area, Detective Anaya of the Dallas Police Department provided a number of recent theft reports to NER for review, upload into NER's national theft database and to run against other NER data. Among these open cases was the theft of a 1981 Caterpillar 953 tracked loader. When NER ran the Product Identification Number (PIN) of the loader against its sales and ownership records a match was made against a record that indicated a sale date AFTER the given date of theft and for a

different owner than that listed on the theft report. NER contacted Detective Anaya and advised that NER may have determined the whereabouts of this stolen loader and provided him with the contact details for the original victim as well as the possible present possessor as indicated by the sales record. An investigation was initiated and several days later, Detective Anaya advised that the information had led him to the missing loader which was seized as stolen property. The original theft victim was contacted and advised that they had settled a theft claim with their insurance company. NER contacted the insurance company involved and plans were made to salvage the recovered unit.

PROSPECTIVE BUYER REPORTS SUSPICIOUS MACHINE

While looking at a Caterpillar CB334D Roller, Lee Boy 8000T Paver and an MUV trailer being offered for sale in Bedford Park, IL a prospective buyer noted that the Product Identification Number (PIN) plates had been removed from all three units. The buyer declined the purchase and alerted the DuPage County, IL Sheriff's Office.



Knowing that another paving company in Hindsdale, IL had suffered the theft of similar equipment only weeks earlier, DuPage detectives - joined by the Bedford Park, IL P.D. and the DuPage County Auto Theft Task Force (BATTLE) - obtained permission to examine these and other pieces of equipment being stored at an area yard. Among the machines at the scene,

the trailer, paver and roller being offered for sale were identified as the ones stolen from the Hindsdale paving company.

A Case 9007-B excavator with missing PIN plates was also found, however as no theft reports were found on police computers once this unit's PIN was located, Inspector Frank Moore with the DuPage County Auto Theft task Force called NER for assistance. NER advised that this excavator appeared to have been stolen from an electrical company in Chicago during 2005. This company was contacted and confirmed that they had suffered the theft of this machine as well as a Dyna Weld trailer, which after further investigation was also found at this same yard. Bobcat T300 and 863 skid steer loaders were also recovered at the scene.

ILLINOIS AUTO THEFT UNIT RECOVERS 15 PIECES OF STOLEN EQUIPMENT

In October 2006, members of the Tri-County Auto Theft Task Force (TCAT) of Illinois - a multi-jurisdictional task force comprised of the Illinois State Police and officers from sheriff's departments in Will, Kankakee and Grundy counties as well as from the Joliet, Bolingbrook and Romeoville police departments - received information regarding the potential whereabouts of several pieces of stolen construction equipment. After an initial investigation by Investigator Jim Akers, TCAT generated enough information to identify the suspects who, once approached, agreed to cooperate in an ongoing investigation. Using the information provided by these suspects, TCAT learned of the possible location of several additional pieces of stolen equipment.

TCAT began hunting down these pieces, many of which had Product Identification Number (PIN) plates that

were altered or obscured, and in some cases removed. By utilizing internal resources and contacting NER for assistance, TCAT was able to identify the pieces found. In some cases, matching theft reports were found on national or state police computer systems and in others, information provided by NER led to the identification of the last known owner, victim or insurer. As a result of this investigation, TCAT recovered fifteen pieces of stolen equipment valued at just over \$500,000.00, including:

- Bobcat skid steer loaders
- Caterpillar tracked / wheeled skid steer loaders
- Case skid steer loaders
- Caterpillar excavators
- Case backhoe loaders
- New Holland skid steer loaders

