



## SANTA BARBARA COUNTY TO HOLD ONLINE AUCTION FOR TAX-DEFAULTED PROPERTY VIA BID4ASSETS.COM

*Auction opens June 2<sup>nd</sup> and minimum bids start as low as \$25K*

**Santa Barbara, CA, May 11, 2017-** Following the success of last year's first ever online sale, the Treasurer-Tax Collector's Office of the County of Santa Barbara will hold an online auction for tax-defaulted properties via Bid4Assets.com. This online sale will expose these properties to a wider range of national buyers while drastically reducing the costs associated with these auctions.

"Using Bid4Assets' technology to modernize this process is a natural step of the county," said Harry E. Hagen, Treasurer Tax Collector of Santa Barbara County. "In our introductory online tax sale last year, 100% of the properties were either redeemed by the owners or sold in excess of the outstanding tax balance. The goal of the sale is to eliminate shortfalls from unpaid taxes and return properties to taxpaying status and this is the ideal vehicle to achieve this."

Minimum bids on the three (3) properties start as low as \$25K and bidding opens on June 2<sup>nd</sup> at 8:00 AM PT. Bidding will close at various times on June 5<sup>th</sup>.

"We're excited to see progressive counties like Santa Barbara modernize their tax-defaulted property auctions," said Jesse Loomis, CEO of Bid4Assets. "The internet has proven to be an effective vehicle for a wide range of tasks, and now more people are researching and transacting real estate online. Online auctions are more transparent, reach a wider audience, and are less expensive to operate than traditional on-the-ground auctions. Santa Barbara County proved last year that online auctions are a perfect fit for counties to auction their tax-defaulted properties."

Properties Include:

- 538 E Clark Ave Santa Maria, CA 93455: A 3 bedroom 2 bathroom home with 1,688 square feet and 1.56 acres of land. Estimated value on Zillow of \$456,175. Starting at \$84,214.

Bidders must fund a \$5,000 deposit before they are able to bid and **deposits are due by May 26<sup>th</sup>**. You can view additional auction details, including a list of the properties, at [www.bid4assets.com/SantaBarbara](http://www.bid4assets.com/SantaBarbara)

### **About Bid4Assets**

Bid4Assets (<http://www.bid4assets.com>) is an online auction site based in Silver Spring, Md. The privately held company auctions distressed real estate for the federal government, county tax-collectors, financial institutions and real estate funds. Bid4Assets is particularly active with county governments in California, where it has conducted tax-defaulted property sales for the counties of Monterey, Humboldt, Yolo, Napa, Riverside, San Francisco, Imperial, San Diego, Siskiyou, Fresno, Kings, Tulare, Santa Cruz and Los Angeles, to name a few. Since its inception in 1999, the company has sold more than 100,000 properties nationwide and grossed over a billion dollars in sales.

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