



Los Angeles County to Conduct Online Tax-Defaulted Property Auction Through Bid4Assets.com

Sale will open August 4th with most properties starting at \$1,426.00

Los Angeles, CA, July 15, 2017- Following its' annual live tax-defaulted property sale earlier in the year, Los Angeles County is hosting an online sale through Bid4Assets. By moving online, the county is exposing this sale to a wider range of buyers in order to return more distressed properties to the tax rolls. Funds from the sale generate support for essential county services, which can face shortfalls when taxes go unpaid.

"Bringing distressed properties from our initial sale online is a natural step for the county," says Joseph Kelly, Los Angeles County Treasurer-Tax Collector. "The reality is some of these tax-defaulted properties cannot sell at live auction. Exposing those properties to national buyers online gives the county a significantly better chance of returning them to productive use. Bid4Assets has a proven track record, so exposing our sale to national buyers through their platform is the ideal way to achieve this.

All auctions in the tax sale have no reserve, meaning the highest bid at or above the minimum will win the property. 504 properties will be up for auction. All auctions will have a minimum bid of \$1,426.00

"We're honored to serve Los Angeles County in conducting their public auction for tax-defaulted properties on the Bid4Assets platform," says Jesse Loomis, CEO of Bid4Assets. "The hope is always that the auction will prompt procrastinating property owners to pay their taxes and redeem the properties. When that doesn't happen, we auction the property and find a new buyer. If there aren't enough bidders in the local market, we bring a database of hundreds of thousands of nationwide real estate bidders to the auction."

The auctions will open August 5th at 6:00 PM ET (3:00 PM PT) and begin closing at staggered times between 11:00 AM ET (8 AM PT) and 4:30 PM ET (1:30 PM PT) on August 8th. Bidders must submit a \$5,035 deposit before they are able to participate in the sale. Deposits are due by August 1st.

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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