

Napa County Awards Tax Sale Online Auction Contract to Bid4Assets

Bid4Assets Awarded Contract to Host Napa County's Tax-Defaulted Property Sales Online

Napa, CA, February 27, 2018- The Napa County Treasurer-Tax Collector's office has selected Bid4Assets to host its' tax-defaulted property auctions, continuing a long-standing relationship with the online auction site. By holding the sales online, the county exposes tax-defaulted properties to a vast pool of buyers, returning a larger amount to the tax rolls and raising funds to support essential county services.

"We've had successful sales with Bid4Assets in the past and we are happy to continue working with them," says Tamie Frasier, Napa County Treasurer-Tax Collector. "The goal of any tax sale is to put delinquent properties back into productive use for Napa County. Thanks to the efficiency of Bid4Assets' platform and their auction buyers, we are able to achieve this while cutting costs from the sale itself."

The Treasurer-Tax Collector's office typically hosts a tax sale via Bid4Assets.com in the Spring. The new contract will remain active through June 2020. It was awarded as a result of an RFP, which selected an ideal vendor based on factors like capabilities, experience, and price.

"We're honored to continue helping Napa County produce successful tax sales," says Jesse Loomis, CEO of Bid4Assets. "The ideal outcome of a tax sale is for property owners to pay their taxes. When that doesn't happen, abandoned properties are auctioned to our nationwide database of investors, developers and other real estate buyers. An online auction is a transparent and level playing field that gives buyers an opportunity to bid on property in one of California's most desirable counties."

Bid4Assets has sold tax-defaulted property for over 75 counties nationwide, more than any other online auction company.

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 has conducted online tax sales for over 75 counties and cities nationwide, including counties in California, Washington, Virginia, Idaho, Michigan, Nevada and Missouri. Since its inception in 1999, the company has sold more than 100,000 properties nationwide and grossed over a billion dollars in auction sales.

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