



King County Real Estate Services to Conduct First Ever Online Public Auction

Auctions will open May 28th with minimum bids starting as low as \$2,000.00

Seattle, WA, May 2, 2018- King County's Real Estate Services Section is hosting its' first ever online tax title auction through auction website Bid4Assets. By moving online, the county is exposing the properties to a wider range of buyers with the goal of returning more distressed properties to the tax rolls. The King County Treasurer's Office has hosted its' tax sale on Bid4Assets annually since 2015.

"We're excited to partner with Bid4Assets to promote these properties to a wider audience," says Jim Loveless, Supervisor of the King County Real Estate Services Section. "The Real Estate Services Office is focused on returning county-owned real property to productive use. The Treasurer's office has had great results with Bid4Assets in the past and we see their online platform and extensive buyer base as the best way to meet our goals for King County."

There are 62 properties available in the sale. All properties will have no reserve, meaning the highest bid at or above the minimum will win the property.

"We're honored to continue serving King County and we're thrilled to work with Real Estate Services to bring the county's tax title properties back to productive use," says Jesse Loomis, CEO of Bid4Assets, Inc. "Bid4Assets has built up a database of hundreds of thousands of registered investors, developers and other real estate buyers. These investors absorb excess inventory and ensure more properties return to the tax rolls than is possible in a local sale. Online sales cut costs, raise funds for essential county services and return more properties to productive use for the county."

The auctions will open May 28th at 11:00 AM ET and close at staggered times between 1:00 PM and 3:00 PM on May 30th. Bidders must submit a \$1,535 deposit before they are able to participate in the sale. Deposits are due by May 23rd. A Bid4Assets account is also required to participate. Registration is free. You can view a list of properties available in the sale at bid4assets.com/KingRES

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 conducts online tax sales for a growing number of counties in Washington, including Benton, Clark, Cowlitz, Island, King, Kitsap, Pierce, Spokane, Thurston, and Yakima. 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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