



Madera County to Hold Online-Only Tax-Defaulted Property Auction

Sale will open July 29th with bids starting as low as \$5,766.00

Madera, CA, July 3, 2017- Following a successful tax-defaulted property sale in May, Madera County is hosting a re-offer sale on Bid4Assets to return even more distressed properties to the tax rolls. In the May sale, 57 properties were either redeemed by the owners or sold at auction. The funds generated support essential county services, which can face shortfalls when taxes go unpaid.

“The Bid4Assets platform enabled us to sell over \$1.1 million worth of tax-defaulted property this May,” says Tracy Kennedy, Madera County Treasurer-Tax Collector. “The goal of the sale is to eliminate shortfalls from unpaid taxes and return these properties to taxpaying status for the county. An internet-based auction utilizing Bid4Assets’ technology has proven to be an ideal way to achieve this.”

All auctions have no reserve, meaning the highest bid at or above the minimum will win the property. Minimum bids range from \$5,766 for a vacant lot in Friant to \$62,342 for a 4.83 acre development tract on Howell Road in Chowchilla.

“We’re honored to serve Madera 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 July 29th at 8:00 AM PT (11:00 AM ET) and begin closing at staggered times between 10:30 AM and 11:00 AM PT on August 1st. Bidders must submit a \$2,535 deposit before they are able to bid on properties. Deposits are due by July 25th. You can view a list of properties available in the sale at www.bid4assets.com/Madera

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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