



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

*Auction opens June 3<sup>rd</sup> and requires Bid4Assets account and refundable \$5,000 deposit*

**Santa Barbara, CA, May 15, 2016**—For the first time ever, the Treasurer-Tax Collector’s Office of the County of Santa Barbara will hold an online auction for tax-defaulted properties via Bid4Assets.com. By moving the auction online, the county is exposing these properties to a wider range of buyers while drastically reducing the costs usually associated with these auctions.

“Using modern technology in this process is a natural step for the county,” said Harry E. Hagen, Treasurer-Tax Collector of Santa Barbara County. “An online auction allows hundreds of thousands to view these properties, who might never have known they were on the market. The point of the sale is to bring these properties back to the taxpayers and this is a better way to do it.”

Properties start at \$21,107, and the bidding opens on June 3<sup>rd</sup> at 8 AM locally, and closes at various times on June 6<sup>th</sup>.

“We’re thrilled to see Santa Barbara joining many other counties in bringing their tax sales online,” said Jesse Loomis, CEO of Bid4Assets. “This kind of platform lets bidders from all over the world view and bid on potential real estate opportunities in one of the most dynamic counties in the United States. We are pleased to assist the county in making the process more efficient and more cost-effective.”

Properties include:

- 205 Princeton Pl Lompoc, CA 93436: 4 bedrooms 2.5 bathrooms home. 6,098 square feet. Average list price for this zip code according to Trulia is \$345,961. It is being auctioned for \$57,171
- 538 E Clark Ave Santa Maria, CA 93455: 3 bed 2 bathrooms home with 1.56 acres of land. Average list price for this land according to Trulia is \$370,420. It is being auctioned for \$71,473

Bidders must fund a \$5,000 deposit before they’re able to bid on properties and **deposits are due by May 27<sup>th</sup>**. You can view the auction, including a list of the properties, at [www.bid4assets.com/SantaBarbara](http://www.bid4assets.com/SantaBarbara)

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### **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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