



## **RIVERSIDE COUNTY HOSTS SUCCESSFUL ONLINE AUCTION FOR TAX-DEFAULTED TIMESHARES VIA BID4ASSETS.COM**

*Over 100 Properties Sold or Redeemed*

**Riverside, CA, June 14, 2017-** Riverside County held a special tax-defaulted property auction for Marriott Timeshares that closed on May 23<sup>rd</sup> with 56 properties sold. Even more properties were redeemed by their original owners and returned to the tax rolls as result of the sale. Riverside County held an equally successful distressed property sale with Bid4Assets just prior to this. Bid4Assets credits the success of these sales to a nationwide buyer pool and strong marketing campaign to attract motivated bidders.

“We are continually pleased with the results that Bid4Assets’ online auctions bring,” said Don Kent, Treasurer Tax Collector of Riverside County. “It is encouraging to see the majority of timeshares in this sale either sold or redeemed by the owner. The goal of the sale is to eliminate shortfalls from unpaid taxes and return properties to revenue generating status and an online auction is the ideal way to achieve this.”

In total, 148 timeshares were put up for auction in this sale. Over 100 were either sold or redeemed, returning them to taxpaying status for the county.

“We appreciate the continued opportunity to serve Riverside County and are very pleased with the auction results.” said Jesse Loomis, CEO of Bid4Assets. “There were not enough buyers for these timeshares in the local market, so we expanded our marketing efforts throughout North America. Timeshares sold to not only local buyers, but buyers in Florida and Canada.”

Several other counties in California have conducted timeshare auctions this year that resulted in at least 75% of the auctions going unsold.

Bid4Assets hosts online tax sales year-round. You can view a full schedule at [www.bid4assets.com/taxsale](http://www.bid4assets.com/taxsale)

### **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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