



## Bid4Assets to Host Online Tax-Defaulted Property Auction for Modoc County Treasurer-Tax Collector's Office

*The online sale will open May 15<sup>th</sup> with 262 properties available*

Alturas, CA April 16, 2020- Bid4Assets.com will once again host an online tax-defaulted properties sale on behalf of Modoc County, California's Treasurer-Tax Collector's office. Modoc County has held its sales on Bid4Assets since 2007, utilizing the platform's national buyer base to increase the amount of recouped revenue from the sale and return more properties to the tax rolls. Funds generated from the sale support essential county services.

"We have already removed all occupied property from this sale in response to the current crisis," said Cheryl Knoch, Modoc County Treasurer "A situation where properties are being auctioned because the quarantine prevents their owners from redeeming on them would be unacceptable. For any properties that do end up needing to go to auction, Bid4Assets gives us the confidence to know people can bid and provide settlement from the safety of their homes while raising funds for Modoc and maximizing the amount of properties returned to tax-paying status."

Online bidding will open May 15<sup>th</sup> at 8:00 AM PT (11:00 AM ET) with 262 parcels available. Auctions will close at staggered times on May 18<sup>th</sup> beginning at 8:00 AM PT (11:00 PM ET). Minimum bids will range from \$288 to nearly \$11,000 on a wide variety of land auctions. All auctions are no reserve meaning the highest bid at or above the minimum will win the property.

"Since its inception, Bid4Assets has strived to provide a platform where buyers and sellers at all levels could participate in tax sales remotely," said Jesse Loomis, Bid4Assets CEO, "Bid4Assets is proud to be a resource that allows Modoc County to maintain their tax sale schedule while providing both constituents and national online bidders with the ability to participate from home. What is more, Modoc County has elected to utilize a tax sale model we have implemented in the last year which will allow us to conduct the sale at zero cost to the county. We want to see a sale that provides the county with much-needed relief at a critical moment."

Bidders must register a free Bid4Assets account and fund a \$5,00 deposit (plus a \$35 processing fee) before they can participate in this sale. Deposits are due May 11<sup>th</sup>. To view a list of available properties and additional sale details visit [Bid4Assets.com/Modoc](http://Bid4Assets.com/Modoc).

*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 Los Angeles, San Francisco, Riverside, Santa Barbara, Fresno, Alameda and Sacramento, to name a few. Since its inception in 1999, the company has sold more than 125,000 properties nationwide and grossed over a billion dollars in auction sales.*

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