



## Riverside Signs 5-Year Contract with Online Auction Site Bid4Assets

*Bid4Assets Wins RFP to Host Riverside County Tax Defaulted Property Sales*

**Riverside, CA, January 21, 2018-** The Riverside County Treasurer-Tax Collector's office has selected Bid4Assets to host its' tax-defaulted property sales, continuing a partnership it has maintained for over 12 years. By holding the tax sales online, the county exposes distressed properties to a vast range of national buyers, returning a larger amount of properties to the tax rolls and raising funds for essential county services.

The decision comes in the wake of a large tax sale hosted by Bid4Assets in April of 2017 for Riverside County. During the sale, over 400 properties were returned to the tax rolls, raising nearly \$8 million in new county revenue.

"We're honored to continue serving Riverside County," says Jesse Loomis, CEO of Bid4Assets.

"Bid4Assets has built up a database of hundreds of thousands of registered investors, developers and other real estate buyers. These buyers bring new capital into communities and bring interest to properties that might otherwise struggle in the local market. We hope to use our platform to assist as many counties as possible in recovering additional funds for essential county services."

The Treasurer-Tax Collector's office will typically host a tax sale for parcels on Bid4Assets in the Spring. It will be followed by a timeshare sale later in the year. Bid4Assets has hosted Riverside's tax sale for over a decade, with a large volume of properties either selling at auction or being redeemed by their original owner.

Bid4Assets has sold tax-defaulted property for over 75 counties nationwide, more than any other online auction company.

### **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 has conducted online tax sales for over 75 counties and cities nationwide, including counties in California, Washington, Virginia, Idaho, Michigan, Nevada and Missouri. 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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