



Bid4Assets to Host Online Tax-Defaulted Property Auction for Los Angeles County Treasurer's Office

The online sale will open June 1st with over 900 properties starting at \$1,426

Los Angeles, CA, May 9, 2019- Online auction site Bid4Assets.com will host a tax-defaulted properties sale for the Los Angeles County, California Treasurer-Tax Collector's office. The online sale will feature a mix of vacant lots including land zoned, residential and commercial acreage. All properties will open at a minimum bid of \$1,426. All auctions will have no reserve, meaning the highest bid at or above the minimum will win the auction.

By moving online, Los Angeles County is exposing the sale to Bid4Assets' national buyer base in order to return a greater amount of distressed properties to the tax rolls. Funds generated from the sale support essential county services, which can face shortfalls when taxes go unpaid. The county hosted a live tax-defaulted property sale earlier in the year. The county has followed this annual live sale with an auction on Bid4Assets' online platform since 2014.

"We're consistently honored to serve Los Angeles County and help conduct their public auction for tax-defaulted properties," says Jesse Loomis, CEO of Bid4Assets. "The hope is always that the auction will prompt procrastinating owners to pay their taxes and redeem the properties. When that doesn't happen, Bid4Assets brings a tremendous database containing hundreds of thousands of nationwide real estate bidders to the auction. This ensures that more properties can find a buyer and offers our users the chance to find great value properties in one of the most coveted markets in the United States."

Auctions will open on June 1st starting at 6 PM ET (3PM PT) and begin closing at staggered times on June 4th between 9 AM ET (6 AM PT) and 3:30 PM ET (12:30 PM PT). A free Bid4Assets account is required to participate in the sale. Bidders must submit an \$5,035 deposit to qualify for bidding. Deposits are due by May 30th. You can view a list of properties available in the sale at www.bid4assets.com/losangeles

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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