

# FOR IMMEDIATE RELEASE

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## Thurston County Treasurer Collects \$212,500 in the First-Ever Online Auction of Tax-Defaulted Property in the State of Washington

*Progressive Treasurer successfully takes annual tax sales to the next level...the Internet*

**Silver Spring, Md., February 1, 2008** – Thurston County Treasurer Robin Hunt today announced that their first-ever online auction of tax-defaulted real estate collected sales of \$212,500. Thurston County sold 100% of all properties listed, at the online auction Web site Bid4Assets.com ([www.bid4assets.com](http://www.bid4assets.com)) over a three day auction that ran January 14-16. Thurston is the first county in the state of Washington to hold its annual auction of tax-defaulted real estate on the Internet.

To improve efficiency and to sell a greater number of properties at each sale keeping property on the tax rolls, Thurston County Treasurer contracted with Bid4Assets to conduct its first Internet auction of tax-defaulted property. The four properties for auction received 330 bids and attracted more than 49 bidders from thirteen states across the country, including Arizona, California, Virginia, New York, Missouri, Oregon, Nevada and Washington.

“It was ten times easier using Bid4Assets’ online auction technology and experienced team to run our annual tax sale auction than conducting a local, on-the-ground sale”, said Thurston County Treasurer Robin Hunt. “We sold 100% of our tax-defaulted property. I was extremely pleased with Bid4Assets’ services, the online process and all the bidding activity generated.”

“Our proven track record, marketing know-how and auction management tools enable counties to succeed at online auctions nationwide. We are proud to provide our expertise and resources to the Thurston County Treasurer and be a part of their groundbreaking success in the state of Washington,” said Jenny Lynch, spokesperson for Bid4Assets.

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Tax-defaulted property in the state of Washington is real property with taxes that are three (3) or more years delinquent. To redeem the property after foreclosure proceedings begin, all years' taxes, interest, penalties, and foreclosure costs must be paid. The only way to purchase a property from foreclosure is to bid at the annual auction held in January of each year.

Bid4Assets' robust auction engine has positioned them as the pioneers of advertising and auction service provider for both tax deed and tax lien sales nationwide. Bid4Assets has successfully sold hundreds of thousands of tax-defaulted properties and tax lien certificates for more than 50 counties in California, Nevada, Michigan, Idaho and Florida. By using the Internet, counties are able to reduce administrative costs, reach more buyers and sell a greater number of properties and certificates at each sale. The taxpayers are the direct beneficiaries of the efforts of the officials in those counties.

**About Bid4Assets, Inc.**

Bid4Assets (<http://www.bid4assets.com>) is the leading online auction site that helps federal, state and local government and private industry maximize returns from the sale of forfeited, surplus and tax-defaulted property. Bid4Assets has conducted sales of seized, surplus and non-strategic assets for more than 80 federal, state and local government agencies nationwide. Clients include the U.S. Marshals Service, the Department of Energy, U.S. Department of the Treasury, the states of Georgia and Maryland and the county of San Francisco, California. The company is located in Silver Spring, Md., phone (301) 650-9193, fax (301) 650-9194.

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