

# FOR IMMEDIATE RELEASE

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## **Monterey County, Calif. to Hold Its Annual Tax-Defaulted Property Auction on the Internet**

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*Past online success encourages County Treasurer to use the Internet for their 2008 annual tax sale*

**SILVER SPRING, Md., March 24, 2008** – Monterey County Treasurer-Tax Collector Louis G. Solton today announced that the county will conduct its tax-defaulted property auction on the Internet, April 12 - 15, 2008. The auction is being conducted by Bid4Assets.com, the leading online auction service provider for forfeited, surplus and tax-defaulted government property. Monterey County is offering 16 properties for sale and interested parties can preview the auctions at [www.bid4assets.com/monterey](http://www.bid4assets.com/monterey).

Minimum bids start as low as \$1,150 and no properties in the auction have a reserve price. Bidding opens at 8:00 a.m. PT on April 12 and closing times are staggered on April 15. A deposit of \$5,000 (plus a \$15 processing fee) is required in order to bid on the properties. The individual auction listing pages, found at [www.bid4assets.com/monterey](http://www.bid4assets.com/monterey), provide additional instructions for submitting the deposit and bidding.

Monterey County Treasurer Louis G. Solton said they are using online auction firm Bid4Assets once again for their 2008 annual tax sale. "Our past online auctions have been a wonderful experience. Teaming up with Bid4Assets to auction our tax-defaulted properties online has helped the county reduce administrative costs and reach more buyers across the country. We sold 100% last year and hope to have the same results this year," said Treasurer Louis G. Solton.

"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 Monterey County Treasurer and be a part of their continued success," said Jenny Lynch, spokesperson for Bid4Assets.

Due diligence materials, including tax information and maps, are available for viewing online at Bid4Assets. Interested bidders should go to [www.bid4assets.com/monterey](http://www.bid4assets.com/monterey) for more information. Bidders who are unable to bid online can contact Bid4Assets toll-free at 1-877-4ASSETS to request an off-line bid form or bid.

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 60 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 marketplace 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, the Department of the Treasury, the states of Georgia and Maryland and the counties of Kern and San Francisco, California. The company is located in Silver Spring, Md., phone (301) 650-9193, fax (301) 650-9194.

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