

# FOR IMMEDIATE RELEASE

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## **San Francisco County, Calif. Announces Upcoming Online Tax-Defaulted Property Auction**

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*County lists properties on Bid4Assets for the third year in a row  
after a resounding success in 2006 and 2007*

**SILVER SPRING, Md., April 8, 2008** – San Francisco Treasurer-Tax Collector José Cisneros today announced that the county will conduct its tax-defaulted property auction on the Internet, April 26 - 29, 2008. The auction is being conducted by Bid4Assets.com, the leading online auction service provider for forfeited, surplus and tax-defaulted government property. San Francisco used the Internet for its tax auction the last two years and surpassed its expectations each time. This year, the County is offering 53 properties for sale. Interested parties can preview the auctions at [www.bid4assets.com/sanfran](http://www.bid4assets.com/sanfran).

Minimum bids start as low as \$800 and no properties in the auction have a reserve price. Bidding opens at 8:00 a.m. PT on April 26 and closing times are staggered on April 29. 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/sanfran](http://www.bid4assets.com/sanfran), provide additional instructions for submitting the deposit and bidding.

San Francisco County Treasurer José Cisneros said they are using online auction firm Bid4Assets once again for their 2008 annual tax sale. “We are thrilled to work with Bid4Assets for our third annual online auction of tax-defaulted properties. Moving our tax sales online has helped us return more properties to revenue producing status and has significantly reduced our costs and resources typically needed,” said Treasurer José Cisneros.

“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 San Francisco 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/sanfran](http://www.bid4assets.com/sanfran) 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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