

# FOR IMMEDIATE RELEASE

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## **Solano County's Treasurer Announces Auction of Five Tax-Defaulted Properties on the Internet**

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*Solano County to hold annual tax sale on the Bid4Assets Web site*

**SILVER SPRING, Md., April 22, 2008** – The Solano County Treasurer-Tax Collector today announced an upcoming public internet auction of five tax-defaulted properties starting May 3 – 6, 2008. The auction is being conducted by Bid4Assets, the leading online auction service provider for forfeited, surplus and tax-defaulted government property. Interested participants can review the auctions at [www.bid4assets.com/solano](http://www.bid4assets.com/solano).

Minimum bids start as low as \$3,656 and no properties in the auction have a reserve price. Bidding opens at 8:00 a.m. PT on May 3 and closing times are staggered on May 6. A deposit of \$5,000 (plus a \$15 processing fee) is required in order to bid on the properties and should be submitted by Tuesday, April 29, to allow for sufficient processing time. The individual auction listing pages, found at [www.bid4assets.com/solano](http://www.bid4assets.com/solano), provide additional instructions for submitting the deposit and bidding.

“Since teaming with Bid4Assets, we have been collecting delinquent taxes and returning defaulted properties to the tax rolls more efficiently. This is important to our taxpayers, as they understand the need for more funding for the county, schools and other important public services,” said Treasurer Charles A. Lomeli.

The Solano County Treasurer-Tax Collector conducts sales of tax defaulted properties at least once every four years. Public auctions are the most common way of selling tax-defaulted property. The purpose of offering tax-defaulted property at auction is to collect the unpaid taxes and to convey title of the property to a responsible owner. The auction is conducted by the county tax collector, and the property is sold to the highest bidder.

In addition to Solano County, six other northern California counties are using the Internet to auction tax-defaulted properties including Del Norte, Modoc, Lassen, Plumas, Siskiyou and

Tuolumne. The seven counties will auction a total of 185 tax-defaulted properties online. The counties are divided into two groups: Group 1 – Del Norte, Modoc and Solano counties to be conducted May 3 – 6, 2008 and Group 2 – Lassen, Plumas, Siskiyou and Tuolumne counties to be conducted May 10 – 13, 2008. The northern California county auctions are available for preview at [www.bid4assets.com/northernca](http://www.bid4assets.com/northernca).

Due diligence materials, including tax information and maps, are available for viewing online at Bid4Assets. Interested bidders should go to [www.bid4assets.com/northernca](http://www.bid4assets.com/northernca) 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 to 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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