

# FOR IMMEDIATE RELEASE

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## **Feds to Auction a Forfeited St. Thomas, Virgin Islands Home on the Internet**

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*Shortage of affordable homes makes this unique U.S. Marshals Service auction of a two bedroom, two bathroom home quite intriguing*

*SILVER SPRING, Md., November 7, 2008* – Bid4Assets, Inc., a leading online auction site for forfeited, surplus and tax-defaulted property from federal, state and local government and private industry, today announced that it will auction a single family home in St. Thomas, Virgin Islands, forfeited to the U.S. Marshals Service. The home is currently in preview on the Bid4Assets Web site at [www.bid4assets.com/usms](http://www.bid4assets.com/usms). Online bidding takes place November 18 – November 20, 2008. The home will be available for inspection one time only on Monday, November 10, between the hours of 12:00 PM and 3:00 PM ET.

The home is located at estate Nazareth 5-18, Red Hook Quarter, Saint Thomas, Virgin Islands. It is a one-story residence that consists of two bedrooms, two bathrooms, a living room, dining room, kitchen and a one-car garage. There is also a driveway with room for additional vehicles. There is a generator, water filtration system, security system and two small studio/den rooms below and to the side of the main house. This residence has central air conditioning, a patio/deck, porch and a fence around the property. Estate Nazareth is located at the eastern end of the island. The neighborhood is in close proximity to the Red Hook Dock, shopping and a large number of marine and recreational facilities. The residence has a gross living area of 651 square feet and is situated on .55 +/- acres. This home hits the market at the right time as there is a shortage of affordable homes and long-term rental units because many homes being built are large luxury villas.

The minimum bid for the land starts at \$195,000. The U.S. Marshals Service requires that bidders submit a refundable, pre-bid deposit of \$19,500 prior to placing a bid. The pre-bid deposit submission is simple and can be completed on the auction listing page on the Bid4Assets Web site. See Web site for details.

Specifications, photos, appraisal details and other information are currently available online at [www.bid4assets.com/usms](http://www.bid4assets.com/usms). Prospective bidders wishing to inspect this property must send their request to [inspections@bid4assets.com](mailto:inspections@bid4assets.com). Interested buyers can contact Bid4Assets with any questions by sending an email to [service@bid4assets.com](mailto:service@bid4assets.com). For those individuals who are unable to access the Internet, they can contact Bid4Assets toll-free at 1-877-4ASSETS to request an off-line bid form.

“We have been helping the United States Marshals Service reach buyers across the country, generating millions of dollars used to further law enforcement initiatives,” said Jenny Lynch, spokeswoman for Bid4Assets. “The Internet allows interested buyers to find all of the information on a property that they need to make a purchasing decision online.”

The assets offered for sale by the U.S. Marshals Service are forfeited to the United States under federal forfeiture laws. The U.S. Marshals administer the Department of Justice’s Asset Forfeiture Fund by managing and disposing of properties seized and forfeited by federal law enforcement agencies and U.S. attorneys nationwide. The program has become a key part of the federal government’s efforts to combat major criminal activities. Currently, the Marshals manage almost \$1.7 billion worth of property.

The Asset Forfeiture Program consists of the U.S. Marshals, U.S. Attorneys Offices, the Federal Bureau of Investigations, the Drug Enforcement Administration, the Department of State’s Diplomatic Security Service and the Bureau of Alcohol, Tobacco, Firearms and Explosives.

### **About Bid4Assets, Inc.**

Bid4Assets (<http://www.bid4assets.com>) is the leading online auction site that helps federal, state and local government, banks and private industry maximize returns from the sale of forfeited, surplus, tax-defaulted and REO 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 many of the states and counties across the country. The company is located in Silver Spring, Md., phone (301) 650-9193, fax (301) 650-9194.

### **About U.S. Marshals Service**

The Marshals Service ([www.usmarshals.gov](http://www.usmarshals.gov)) administers the Department of the Justice’s Asset Forfeiture Program by managing and disposing of properties seized and forfeited by federal law enforcement agencies and U.S. attorneys nationwide. Currently, the Marshals Service manages more than \$1.7 billion worth of property. The proceeds from the sale of forfeited assets such as

real property, vehicles, businesses, financial instruments, vessels, aircraft and jewelry are deposited into the Asset Forfeiture Fund and are used to further law enforcement initiatives.

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