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Solano County Holds Its Annual Tax Sale Online With Bid4Assets.com

Deadline to place deposits is Tuesday, May 4th

April 26, 2010 – County of Solano – Charles Lomeli, the Solano County Treasurer/Tax Collector/County Clerk announced today that his office will hold its property tax default sale online at Bid4Assets, a company specializing in online real estate auctions. The online auction will be open for bidding on Saturday, May 8th and close Tuesday, May 11. The available properties can be viewed online <http://www.bid4assets.com/Solano>.

A \$5,000 deposit due on Tuesday, May 4, 2010 is required to be eligible to bid. Starting bid prices begin as low as \$1,501 for the 43 tax defaulted properties. Zoning for these properties range from single family residential to commercial to manufacturing and warehousing – county assessment values, property addresses and zoning codes are available online. Tax information, maps, and other due diligence materials are available for viewing online at <http://www.solanocounty.com/depts/ttcc/default.asp>

In an online auction of a tax defaulted property, the minimum is set at the amount of taxes, penalties, and other costs owed to the County, and the winner of the auction is determined solely on the basis of the highest bid received for the property. The public benefit of tax sale auctions is that properties that are tax-defaulted get put back onto the tax rolls and continue to generate revenue for the county. Solano County is one of dozens of counties across the country that uses Bid4Assets for their annual tax sales. Other counties in California include Napa, San Bernardino, Riverside, San Francisco, Imperial, Del Norte, Kern, Siskiyou, Fresno, Kings, Tulare, Santa Cruz and many more.

About Bid4Assets, Inc.

Bid4Assets (<http://www.bid4assets.com>) conducts online auctions for a growing list of federal and state government agencies, including more than 40 counties nationwide, the U.S. Marshals Service and the U.S. Department of Treasury. The privately held company, launched in 1999, is based in Silver Spring, MD and was the first company to auction real estate through online auctions. Bid4Assets has sold over 62,000 real estate properties online.

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