

CONTRA COSTA COUNTY TREASURER-TAX COLLECTOR

Annual Public Auction Terms and Conditions

GENERAL TAX SALE INFORMATION

The public auction list is NOT available at this time. Information will be available early January 2013.
See below for general tax sale information.

The Contra Costa County Treasurer-Tax Collector does not maintain a permanent tax sale mailing list. The next public auction will be conducted online and is scheduled to run from Saturday, February 23rd through Tuesday, February 26, 2013. Our Internet Auction site is hosted by Bid4Assets.com.

- Prospective purchasers will be asked to register via the Internet. Each registered bidder will receive an identification number, which the bidder must have in order to participate. All parcels will be sold by asset number and in the order listed. Minimum bids will be as stated per parcel and each raise will be in increments of at least \$100 until sold.
- The descriptions provided are based on the official records of the Contra Costa County Assessor-Recorder's Office and are presumed to be correct. The property to be sold may be approximately located from maps available for viewing at the Internet Auction Advertising Service Provider's website address.
- Any personal property, such as a mobile home or equipment located on the property, is not a part of the sale.
- The right of the former owner to redeem any parcel is forfeited as of 5:00 p.m. on the last business day prior to the sale.
- Prospective purchasers are urged to examine the title, location and desirability of the properties available to their own satisfaction prior to the sale. **ALL PROPERTIES ARE SOLD AS IS.** The County of Contra Costa makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale. All property taxes currently due will be paid from the proceeds of the sale.
- **PLEASE NOTE: PROSPECTIVE PURCHASERS ARE ADVISED THAT SOME BONDS OR OTHER ASSESSMENTS WHICH ARE LEVIED BY AGENCIES OR OFFICES OTHER THAN THE TREASURER-TAX COLLECTOR MAY STILL BE OUTSTANDING AFTER THE TAX SALE; IN ADDITION, THE I.R.S. HAS THE OPTION OF REDEEMING, UP UNTIL 120 DAYS AFTER THE SALE, ANY PROPERTY ON WHICH THERE IS AN I.R.S. LIEN RECORDED.**
- **NOTICE OF CONTAMINATED / POSSIBLE CONTAMINATED PROPERTIES:**
When we become aware of properties on our sales list that are known or suspected to be contaminated, we will identify these properties and the Lead Agency's name and address where all available information may be reviewed. **DO NOT** bid on these properties unless you understand the issues related to contaminated properties. Prior to bidding, you should contact your attorney regarding the possible purchase of contaminated properties.
- The tax sale information will be updated daily and will not be finalized until the day of the sale. Please read all due diligence materials and check the spreadsheets for updates.
- The successful bidder may take possession of the property after the tax deed to purchaser has been recorded. Most title companies will not insure title on properties sold at public auction for at least one (1) year after the tax deed has been recorded. Legal action to challenge a tax sale must be commenced within one (1) year of the tax recording date.

- A California documentary transfer tax will be added to, and collected with, the full purchase price. This tax is calculated at the rate of \$.55 for each \$500.00 or fractional part thereof, if the purchase price exceeds \$100.00.
- Purchasers of property within the city of Richmond must also pay a City Transfer Tax in addition to the Documentary Transfer Tax. The rate for this city tax is \$7.00 per \$1,000.00 of the purchase price.
- Payment in full by wire transfer, money order or cashier's check (made payable to Bid4Assets), will be required within 3 business days of the close of the auction. No business checks, personal checks or credit cards will be accepted. Payments in excess of the purchase price will be refunded by mail within 30 days.
- Prior to payment, successful bidders will be required to submit their deed information to Internet Auction Advertising Service Provider indicating how they want their new property to be conveyed. The deed will be mailed to the purchaser after recording, usually within eight to twelve weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712.
- Only a successful bidder has the opportunity to purchase Contra Costa County assets. If the successful bidder defaults, under California State Law, Contra Costa County cannot resort to the second highest bidder. If the payment policy is not adhered to, the bid deposit will be forfeited to the County and the successful bidder may be banned from future sales for 5 years.
- **RESEARCH BEFORE YOU INVEST!** The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The Contra Costa County Treasurer-Tax Collector cannot guarantee the condition of the property nor assume any responsibility for conformance to codes, permits or zoning ordinances. You should inspect the property before investing. The burden is on the purchaser to thoroughly research, before the sale, any matters relevant to his or her decision to purchase, rather than on the County, whose sole interest is the recovery of back taxes.
- It is recommended that bidders consult with the Zoning Department of any city within which a particular parcel lies. Tax-defaulted property will be sold on an "as is" basis.
- As a condition of bidding on a tax-defaulted property in the County of Contra Costa, if the County subsequently determines that a property sold by the Tax Collector should not have been sold because it was County property, not in tax-default, or for any other legal reason, the successful bidder consents to the rescission of the sale as provided in Revenue and Taxation Code Section 3731. To rescind the sale, if a tax deed has been recorded, the registered bidder agrees to sign all required forms to cancel and rescind the erroneous sale and understands that the County will refund only the purchase amount paid and that the Tax Collector and the County of Contra Costa have no further liability in the matter.
- Should the successful purchaser desire a survey of the property, it will be at the purchaser's own initiative and expense. No warranty is made by the County, either expressed or implied, relative to the usability, the ground location, or property lines of the properties. The exact location, desirability, and usefulness of the properties must be determined by the prospective purchaser.
- The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded. When property is sold at public auction on which the IRS holds a tax lien, the United States has the right of redemption for 120 days from the date of such sale (26 USC Sec. 3712(g) and 7425(d)). The IRS will pay the actual amount paid for the property by the bidder, plus interest at 6% per annum from the date of sale, plus the expenses of sale that exceed any income received from the property.
- **ALL SALES ARE FINAL.**