



FOR IMMEDIATE RELEASE

Media Contacts:

Kathy Gloster
213-974-2077
kgloster@tcc.lacounty.gov
or
Will Scott
Bid4Assets
301-562-3444
wscott@bid4assets.com

Los Angeles County, CA Retains Bid4Assets.com to Auction Tax-Defaulted Properties

Auction dates are November 17-19, 2014

***Deposit deadline is November 12, 2014*

November 5, 2014 – Los Angeles, CA – Joseph Kelly, the acting Los Angeles County Treasurer and Tax Collector, announced today that his office will be auctioning tax-defaulted properties online at Bid4Assets.com. Bid4Assets is an online auction company that works with more than half of the county treasurer and tax collectors in the state of California. The Los Angeles County online auction will be open for bidding on Monday, November 17, 2014, and close Wednesday, November 19, 2014. For information about the properties in the auction, visit Bid4Assets' website at www.bid4assets.com/losangeles. A deposit in the amount of \$5,000 is required in order to bid. The required deposit is due by November 12, 2014. All bid prices begin at \$1,125 for each of the 312 tax-defaulted properties. The properties are located throughout Los Angeles County.

In an online auction of tax-defaulted property, the county's goal is to recoup outstanding taxes, penalties, and other costs owed to the County, which have gone unpaid for years. Tax-defaulted property auctions help the county recoup lost tax revenues needed for public services and to return property to a revenue generating status

Bid4Assets' CEO, Jesse Loomis says, "Bid4Assets is pleased to work with Los Angeles County on another online auction. Last May, the online auction that Bid4Assets managed for Los Angeles County generated over \$2,000,000 in proceeds and put more

than 300 properties back on the tax rolls. Taxpayers in the county are the real beneficiaries.”

The County of Los Angeles is one of dozens of counties across the country that uses Bid4Assets to auction tax-defaulted property. Other counties in California include Monterey, Humboldt, Yolo, Napa, Riverside, San Francisco, Imperial, San Diego, Siskiyou, Fresno, Kings, Tulare, Santa Cruz and many more.

About Bid4Assets, Inc.

Bid4Assets, Inc. (www.bid4assets.com) is one of the first to market and most successful real estate online auction sites operating today. The company auctions distressed assets for the federal government, financial institutions, private parties and a growing list of county governments. Since its inception in 1999, the company has sold over 100,000 properties nationwide and has worked with over 55 counties. Bid4Assets is a privately held company located in Silver Spring, Maryland.

Follow Us: 

###