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Media Contact:

Ann M. Rote

Bid4Assets

202-262-7327

arote@bid4assets.com

Media Contact:

Sharon Banks

Wayne County

313-929-3986

Wayne County, Michigan Makes History by Auctioning More than 14,000 Tax-Foreclosed Properties Online

Wayne County Treasurer to auction more than 14,000 Detroit-Area properties; making it the largest online real estate auction ever

August 23, 2011 – Silver Spring, MD ---“Online preview has just begun and website traffic is soaring,” said Matt Baker, CEO of Bid4Assets, which is hosting the second online tax foreclosure auction for Wayne County, Michigan. More than 14,000 commercial and residential properties, representing a 15% increase over 2010, will be up for auction September 16 through September 22, 2011.

“Foreclosure is the last resort when taxpayers will not or cannot pay their property taxes. If foreclosure is necessary I am required by state law to sell the property and will do so again this year online through Bid4Assets,” explained Wayne County Treasurer Raymond J. Wojtowicz.

The properties are currently in preview at www.bid4assets.com/Wayne. To be eligible to bid on properties, bidders must register with Bid4Assets by September 9th and submit a \$1,035 deposit. For bidders interested in bidding on more than one property, a deposit of \$5,035 is required. Deposit instructions can be found on www.bid4assets.com/Wayne. Those without computer access should call 1-877-427-7387 for information on how to register and bid. The Terms and Conditions of Sale as well as a list of auction properties are available at www.treasurer.waynecounty.com and www.bid4assets.com/Wayne.

“By law the minimum bid for properties in the auction must include the unpaid taxes together with penalties and interest, and the cost of the foreclosure process. It is our goal to collect enough funds to continue supporting essential county services such as police and fire protection as well as schools for our children,” Treasurer Wojtowicz noted.

“In conducting the auction we made sure that the process is accessible to everyone who wants to participate and to increase much needed revenue for our local communities. We truly hope that the people living in Michigan and those living outside of the area will buy the Wayne County properties to help shape the future of Michigan.” said Wojtowicz.

“The convenience and ease of using an online auction platform not only makes the whole process easier for everyone involved, it also opens up bidding to investors coast to coast – and even internationally. This ensures the County gets the maximum amount of properties back on the tax rolls, and ultimately, aids in the revitalization of the Detroit economy,” Baker added.

For additional information on the auction and to view the properties for sale, visit:

www.bid4assets.com/Wayne.

About Bid4Assets, Inc.

Bid4Assets, Inc. (www.bid4assets.com) is one of the first-to-market and most successful online real estate auction sites operating today. Since its inception in 1999, Bid4Assets has sold more than 70,000 properties worldwide. The company auctions distressed assets for financial institutions, private individuals and a growing list of federal and state government agencies. Among them the U.S. Marshals Service, the Department of the Treasury and multiple counties nationwide. Bid4Assets is a privately held company located in Silver Spring, Maryland.

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