



FOR IMMEDIATE RELEASE

Media Contacts:

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

Los Angeles County, CA Announces Its First Online Auction With Bid4Assets.com

Auction dates are May 28, 29, and 30, 2014

***Deposit deadline is May 21, 2014*

May 19, 2014 – Los Angeles, CA – Mark J. Saladino, the Los Angeles County Treasurer and Tax Collector, announced today that his office will hold its first online auction of tax-defaulted property at Bid4Assets.com. Bid4Assets is a company specializing in online real estate auctions. The online auction will be open for bidding on May 28, 2014, and close May 30, 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 May 21, 2014. Starting bid prices begin at \$1,125 for each of the 675 tax-defaulted properties.

In an online auction of a tax-defaulted property, the intent is to collect outstanding 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. Bidders are reminded that the burden is on him or her to thoroughly research and investigate any property before bidding or purchasing.

Saladino says, "We are excited to hold our first online tax-defaulted sale with Bid4Assets as it will open our sale to a much wider audience." Bid4Assets' CEO, Jesse Loomis says, "Moving a tax sale online is beneficial for the taxpayers of Los Angeles County as the cost is reduced for the County and a greater number of properties could potentially be placed back onto the tax rolls. I am excited to welcome LA County."

The County of Los Angeles is one of dozens of counties across the country that uses Bid4Assets for their annual tax sales. Other counties in California include Monterey, Humboldt, Yolo, Napa, Riverside, San Francisco, Imperial, San Diego, Kern, 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 online auction sites operating today. The company auctions distressed assets for financial institutions, private individuals and a growing list of county governments. Since its inception in 1999, the company has sold over 100,000 properties nationwide through online real estate auctions and generated well over \$440,000,000 for over 55 counties. Bid4Assets is a privately held company located in Silver Spring, Maryland.

Follow Us: 

###