



Stanislaus County to Conduct First-Ever Online Tax Sale on Bid4Assets

February 21, 2022

The online auction will open March 7 with 40 properties listed.

MODESTO, Calif., Feb. 21, 2022 (GLOBE NEWSWIRE) -- The Stanislaus County, California, Treasurer & Tax Collector's Office will utilize Bid4Assets to conduct the county's first-ever online tax sale. Transitioning the sale to an online format eliminates COVID-19 concerns surrounding the auction by allowing all participants to bid remotely, while exposing available properties to a large database of California real estate buyers.

The sale includes an unusual property to appear in a tax sale: a 10.96-acre biofuels plant with a county-assessed value of over \$38 million, which includes substantial fixtures and improvements. The property will be auctioned at a starting bid of the outstanding tax balance of \$7,052,400. The owner, a public company in the biofuels industry, has until March 4 to pay off the outstanding tax balance.

"There were a variety of factors that led our office to decide to take our tax sale online," said Stanislaus County Treasurer-Tax Collector Donna Riley. "Our office will be on standby to assist any resident who wishes to redeem their property from the sale. For those properties that end up in the auction, Bid4Assets will bring a large group of buyers and keep bidders safe from a large public gathering, all at zero cost to Stanislaus County and the residents we serve."

Online bidding will open March 7 at 8:00 AM PT and close March 11 at staggered times beginning at 5:00 PM PT. Bidders must register a free Bid4Assets account and fund a \$2,000 deposit in order to participate. All auctions in this sale will be offered with no reserve price, meaning that the high bid will be the purchase price.

"Bid4Assets has a long history in California tax sales, and we are honored to have been selected by Stanislaus County for their first online tax sale," said Bid4Assets' President Jesse Loomis. "I am confident when Stanislaus County sees the mix of increased revenues and decreased sale costs, we will enjoy a good relationship for years to come."

To view a list of available properties and additional sale details, visit www.bid4assets.com/stanislauussale.

About Bid4Assets

Bid4Assets is one of the world's leading marketplaces for the sale of distressed real estate property sold by governments, county tax collectors, financial institutions, and real estate funds. It conducts online tax sales for counties across the country and has grossed more than \$1 billion dollars in auction sales. Bid4Assets is a wholly owned subsidiary of Liquidity Services.

About Liquidity Services, Inc.

Liquidity Services (NASDAQ: LQDT) operates the world's largest B2B e-commerce marketplace platform for surplus assets with over \$9 billion of completed transactions, to more than 4.7 million qualified buyers and 15,000 corporate and government sellers worldwide. It supports its clients' sustainability efforts by helping them extend the life of assets, prevent unnecessary waste and carbon emissions, and defer products from landfills.

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10.96-Acre Biofuels Plant Assessed at \$38 million.



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