



Chelan County Sheriff's Office Schedules Washington's First-Ever Online Foreclosure Auction

June 7, 2022

Washington's first internet-based sheriff's sale auction is scheduled for June 17

WENATCHEE, Wash., June 07, 2022 (GLOBE NEWSWIRE) -- The Chelan County, Washington Sheriff's Office has scheduled the state's first-ever online foreclosure auction with Bid4Assets. Following the passage of House Bill 1271 in 2021, allowing sheriff's offices to conduct sheriff's sales virtually, Chelan County became the first in the state to transition to an online auction format.

Chelan County's first online auction is scheduled for June 17 and will run from 10:00 AM PT to 12:00 PM PT. Interested bidders must register for a free Bid4Assets account and fund a single refundable \$5,000 deposit to participate. If a bidder is unsuccessful at the auction, their deposit can be refunded or rolled into a future auction. Chelan County's online sheriff's sales can be found at www.bid4assets.com/chelan.

"Our office has always explored ways to use technology to innovate for the benefit of our residents," said Chelan County Sheriff Brian Burnett. "Modernizing this process frees up our staff to spend more time supporting residents. Best of all, these services come at no cost to the county."

Bid4Assets was founded in 1999 and has conducted online tax sales for counties across the country, including over half the counties in the state of Washington. The company pioneered online sheriff's sales in the Commonwealth of Pennsylvania during the height of the COVID-19 pandemic.

"Bid4Assets is proud to continue making history in the state of Washington," said Bid4Assets President Jesse Loomis. "We've demonstrated in the past that online tax sales streamline the process, cut costs, and provide numerous community benefits outside the sale itself. Now we aim to do the same for sheriff's sales. We hope many more counties will follow Chelan in making the switch to online auctions."

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 approximately 4 million qualified buyers worldwide and 15,000 corporate and government sellers. It supports its clients' sustainability efforts by helping them extend the life of assets, prevent unnecessary waste and carbon emissions, and reduce the number of products headed to landfills.

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