

OFFICE OF THE TREASURER-TAX COLLECTOR SHARI L. FREIDENRICH, CPA, CCMT, CPFA, ACPFIM

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PRESS RELEASE

FOR IMMEDIATE RELEASE Contact: Shari L. Freidenrich DATE: March 9, 2016 (714) 834-7625 or <u>Treasurer@ttc.ocgov.com</u>

Property Tax Sale Auction Wednesday, March 16, 2016

Orange County Treasurer Shari L. Freidenrich announced that the next tax auction is Wednesday, March 16, at 1 p.m. in the Board of Supervisors Hearing Room located at 333 W. Santa Ana Boulevard, Building 10 in Santa Ana. "We currently have 12 improved parcels and 15 unimproved parcels to auction, and expect to actually auction off between five and twenty parcels," stated Treasurer Freidenrich. The Treasurer will not auction off properties that have paid all delinquent taxes and penalties in full by 5:00 p.m. on Tuesday, March 15 or are otherwise ineligible for sale. The current list of parcels and all information on our upcoming tax auction is available on our website at ocgov.com/taxauction or click on the QR code below. The list of parcels is updated every morning by 8 a.m. You can view an excel listing and a GIS map of all auction properties at ocgov.com/taxauction.

All bidders must pre-register on Monday, March 14 or Tuesday, March 15 between 8 a.m. and 5 p.m. Bidders can obtain a registration packet and a bid card between 8:00 a.m. and 5:00 p.m. on these days in the Office of the Treasurer-Tax Collector at 625 N. Ross Street, Building 11. A \$5,000 refundable deposit (cash/cashier's check only) and valid government issued photo identification are required to register. Registration information is available on our website at oceow.com/taxauction. Directions to our office can be viewed or printed by going to ttc.ocgov.com and clicking on the Info/Contact Us tab. Bidders can pick up their unused deposits either right after the tax auction concludes or on a subsequent day.

Under California law, properties become subject to the Treasurer-Tax Collector's "power to sell" and can be sold at a tax auction after at least one property tax installment payment has been delinquent for five or more years. The Treasurer sets the minimum bids based on the total amount of delinquent taxes, penalties and selling costs. This is a "buyer beware sale," and the properties are sold "as is." Some liens may not be discharged by the sale, check out the detailed information on our tax auction website. In addition, the Office of the Assessor is responsible for determining the assessed value of all properties in the County of Orange based on the California Constitution and property tax laws. Upon a change in ownership, properties will be assessed at the market value. Therefore, the price you pay for the property at the tax auction will not necessarily be the new assessed value of the property.

To register your e-mail for upcoming tax auction information, go to ocgov.com/taxauctionreminder.

/S/ Shari L. Freidenrich, CPA Orange County Treasurer-Tax Collector



Mission: Ensure safe and timely receipt, deposit, collection and investment of public funds.