

Washington County Treasurer's Real Estate and Severed Minerals Tax Lien Sale Information

General Information: If property taxes on real estate and severed minerals are not paid, they will be sold at the tax lien sale, a public auction held annually, usually in November. At the auction, tax liens are offered for the amount of taxes due plus interest and fees. Washington County's tax lien sale is an open auction so participants may offer bids over and above the amount due. It is important to note that any overbids are not recoverable by the purchaser. Anyone, excepting county employees and their immediate families, may purchase tax liens. The Treasurer of Washington County makes no assertions or guarantees concerning the properties for which the tax liens are being offered. As with any investment, there is a certain degree of risk involved in purchasing tax liens and potential buyers should consider consulting with a financial advisor before investing.

PLEASE NOTE! Those investing in tax liens do so at their own risk and are advised to exercise due diligence in carefully analyzing which tax liens to bid on. There are no guarantees expressed or implied regarding whether a tax lien will prove to be a profitable investment. (Please note that this property information, provided by the Assessor's office, represents the most current assessment year, not the tax year associated with this tax lien sale, as taxes are paid one year in arrears). It is the buyer's responsibility to research auction items thoroughly prior to placing bids.

2019 Tax Lien Sale Information

DATE AND TIME: The 2019 Tax Lien Sale will be held Wednesday, November 6, 2019 @ 10:00 a.m.

LOCATION OF SALE: Washington County courthouse, 150 Ash Ave, 2nd floor old courtroom, there is elevator available for use.

ADVERTISEMENT OF SALE: The lists of taxes were advertised three times at least four weeks prior to the sale in The Otis Telegraph and on the county website: www.washington.co.us under the Treasurer's link.

REGISTRATION: On the day of the sale, all bidders must register in the Treasurer's Office on the main floor. Information sheets will be required to be filled out indicating the name in which certificates are to be issued. We also require a W-9 form showing the social security number of the individual investor or the Employer Identification number of corporations or companies purchasing tax liens. Please arrive early enough to get registered and pick up your buyer's number before the sale begins.

THE BIDDING PROCESS: You or your agent must be present to participate in the bidding process. Washington County holds an open auction. Each buyer is issued a number. When the taxes you wish to purchase are auctioned, raise your number and state the amount of your bid. If you wish to bid a premium (an amount over and above the tax amount), clearly call out the amount you are bidding. The investor offering the highest premium purchases the tax. Premium bids must be in \$1.00 increments for any taxes under \$1000.00 and \$5.00 increments for any amount \$1,000.00 and over. Please note that any premiums you pay will not be refunded to you. Any parcel not bid on during the

sale will be held open for purchase in the Treasurer's Office until the close of business on Tuesday, November 12th, after which date it will be struck off to the County.

WHAT YOU ARE PURCHASING: You are only purchasing a property tax lien. You are not being granted any property rights. There is a three year redemption period for most properties sold at the tax lien sale and during that time, the property still belongs to the assessed owner. Most investors participate in the sale because the interest rates are much better than those offered in the other investments.

RATE OF RETURN: The interest rate on the taxes purchased at the tax lien sale is nine percentage points above the discount rate paid to the Federal Reserve Bank on September 1st. The rate on your certificate will remain the same for as long as you hold that certificate. The rate of return for certificates sold in 2019 will be 12%. Interest accrues monthly. Premium bids are non-refundable and do not earn interest.

AFTER THE SALE: You will receive a printout summary showing the account numbers and amounts for each tax lien you purchased. Payments of taxes purchased are due immediately after the sale and will be accepted in the treasurer's office after all the information has been entered into the computer. The certificates will be held in our office for safekeeping. If the taxes in ensuing years become delinquent, you will be notified in July and given the opportunity to endorse the taxes to the certificates you hold. After you, the purchaser, have paid taxes and fees for 3 (three) more years, you may apply for a Treasurer's Deed. The deed fee is approximately \$235 to \$1500 plus taxes, depending on the value of the property.

You will receive the same interest rate on subsequent years as on the original certificate. If tax liens are redeemed, a check will be forwarded to you for the amount of tax purchased plus interest accruing from the date of sale to the date of redemption. You will not be refunded any premiums. The redemption period for property taxes is three years from the date of the original tax sale. The assessed owner has until 10:00 a.m. on the date the property is scheduled to deed to redeem the taxes. You will receive a 1099 showing the amount of redemption interest paid to you. A copy is also sent to the IRS.

STATE STATUTES REGARDING TAX LIEN SALES: Copies of the Colorado State Statutes are available at your local library or on the internet at www.colorado.gov.