Town of Porter

71 Main Street · Porter, ME 04068
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Sale of Tax Acquired Property
Overview & Checklist of the Sealed Bid Process

Please refer to "Tax Acquired Property Disposition Policy" for the full policy

Notice of Public Bid Sale

- Notice of Sale to include tax map and lot, street address (if applicable), property description, most recent assessed value, minimum bid price, and schedule and summery of other terms of the public sale.
- Notice of Sale shall be advertised for three successive weeks in Your Weekly Shopping Guide.
- Notice of Sale shall be sent to the former owner and all property owners that abut the parcel to be sold.
- Bids to be open and read publicly, at which time the offer will be accepted or rejected.
- Sale shall be by a sealed bid process.

Minimum Bid Price

- The sum of all taxes owed on the property;
- The sum of all taxes that would have been assessed on the property during the period following foreclosure when the property is owned by the Town;
- All accrued interest;
- Fees, including advertising, mailing, recording, property listing and real estate broker's or agent's fees, to the extent that those fees are not included in the broker or agent fee agreement;
- Any other expenses incurred by the Town in selling, maintaining or improving the property, including, but not limited to, documented administrative costs and reasonable attorney's fees;
- The cost to the Town of the lien and foreclosure process, including, but not limited to, reasonable attorney's fees; and
- Unpaid sewer, water or other utility charges and reasonable fees imposed by the Town.

Payment and Completion of Sale

- Successful bidder must complete payment of remaining balance within 9 calendar days of bid acceptance.
- Payment must be in the form of cash or certified check.
- If the bidder fails to complete payment within 9 days, the Town shall retain the bid deposit and offer the property to the next highest bidder.
- The Municipal Officers will convey the property to the successful bidder via a Municipal Release Deed.
- Successful bidders are responsible for proper removal of any and all personal property and for peaceful removal of any occupants that may be remaining on the property.

- If the municipal release deed is issued after April 1st, but before the commitment of the current tax year, the successful bidder is responsible for all property taxes for that year once committed.

* A separate bid, bid sheet & deposit are required for each parcel that is to be bid upon. See bid submission checklist on the next page.

Bid Submission Checklist

- ☐ **Bid Sheet** - all bids must be accompanied by a separate bid sheet which includes:
  - ☐ Map & Lot of the property being bid upon.
  - ☐ Bidders intended use of the property.
  - ☐ Firm bid amount in US Dollars.
  - ☐ Bid must meet the minimum bid requirement as outlined in the Notice of Sale.
- ☐ **Bid Deposit** - all bids must include a bid deposit that meets the following requirements:
  - ☐ Bid must be at least 10% of the total bid price.
  - ☐ Bid must be in the form of a certified check or money order drawn to the Town of Porter (personal checks & cash will not be accepted).
  - ☐ A separate deposit is required for each parcel being bid upon.
  - ☐ Self-addressed stamped envelope must be included to return deposit to non-winning bidders.
- ☐ **Bid Submission** – Bids to be submitted to the Town in the following manner:
  - ☐ All bids to be submitted in a sealed envelope that contains only the words "Tax Acquired Property Bid" **AND** the parcel ID (Map & Lot) or address.
  - ☐ If submission is mailed, the bid envelope shall be enclosed in a second envelope addressed to the town.
  - ☐ All bids must be received prior to the deadline stated in the Notice of Sale.