

## ***Sale of Tax Acquired Property 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 summary of other terms of the public sale.
- Notice of Sale shall be advertised for three successive weeks in Your Weekly Shopping Guide.
- 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 total of all current & outstanding taxes, interest and related charges assessed and taxed against a parcel of real estate or a minimum bid price as set by the Select Board.

### Bid Responses

- All bids must be accompanied by a bid sheet.
- All bids must include a bid deposit equal to at least 10% of the total bid price.
- Bid deposit must be in the form of cash or certified check - personal checks will not be accepted. (Deposits will be returned to unsuccessful bidders two weeks after bids are opened.)
- All bids to be submitted in a sealed envelope that contains only the following:
  - (1) "Tax Acquired Property Bid"; and
  - (2) Applicable parcel ID/address
- All bids must be received in person or by mail – e-mailed bids will be not be accepted.
- All bids must be received prior to the deadline stated in the Notice of Sale.
- No bid will be accepted if it is in an amount less than the minimum bid price as stated in the Notice of Sale.
- The Municipal Officers may accept or reject any and all bids.

### Payment and Completion of Sale

- Successful bidder must complete payment of remaining balance within (nine) 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 nine (9) days, the Town will 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 1<sup>st</sup>, 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 is required for each parcel that is bid on.\*\* \*\*