



## Legislation Text

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File #: 17-227, Version: 2

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### MEMORANDUM

**TO:** Lake County Board of Supervisors

**FROM:** Barbara C.Ringen, Treasurer-Tax Collector

**DATE:** February 27, 2017

**SUBJECT:** Approve Agreement between County of Lake and Bid4Assets, Inc. for the period 1/1/2017 through 12/31/2017 for Tax Default Public Auction Services; and authorize the Chair to sign.

**EXECUTIVE SUMMARY:** The Treasurer-Tax Collector requests authorization to use public auction services provided by Bid4Assets, Inc. through 12/31/2017 in accordance with the attached Professional Services Agreement.

Auction expense is assigned to each individual parcel posted for sale and is included in minimum auction bid, said costs are recovered via auction proceeds or parcel redemption.

Tax Defaulted Land Sale #155 is scheduled for June 9-12, 2017 and the reoffer sale #155A is scheduled for August 2017.

**FISCAL IMPACT:** \_\_\_ None   X   Budgeted \_\_\_ Non-Budgeted

Estimated Cost: \$25,000

Amount Budgeted: \$30,000

Additional Requested:

Annual Cost (if planned for future years):

**FISCAL IMPACT (Narrative):**

**STAFFING IMPACT (if applicable):**

**RECOMMENDED ACTION:**

Approve Agreement between County of Lake and Bid4Assets, Inc. for the period 1/1/2017 through 12/31/2017 for Tax Default Public Auction Services; and authorize the Chair to sign.