

PRESS RELEASE

TREASURER-TAX COLLECTOR SHARI L. FREIDENRICH



FOR IMMEDIATE RELEASE DATE: February 22, 2018 Contact: Shari Freidenrich (714) 834-7625 <u>Treasurer@ttc.ocgov.com</u>

Property Tax Auction on Wednesday, March 21, 2018 View each parcel on a GIS Map!

Orange County Treasurer Shari L. Freidenrich announced that the next tax auction is at 1 p.m. Wednesday, March 21, in the Board of Supervisors Hearing Room at 333 W. Santa Ana Blvd., Building 10 in Santa Ana. "We currently have 15 improved parcels and six unimproved parcels to auction, and expect to actually auction off between five and 10 parcels," stated Treasurer Freidenrich. The Treasurer will not auction off properties that have paid all delinquent taxes and penalties in full by 5 p.m. Tuesday, March 20 or are otherwise ineligible for sale. The current list of parcels, a link directly to the parcel on a GIS map and other information on our upcoming tax auction are available at ocgov.com/taxauction. The list of parcels is updated every week. A GIS map of all parcels is available at ocgov.com/octaxmap or by scanning the QR code below.

All bidders must pre-register between 8 a.m. and 5 p.m. Tuesday, March 20. Bidders can obtain a registration packet and a bid card between 8 a.m. and 5 p.m. on these days in the Office of the Treasurer-Tax Collector at 625 N. Ross St., Building 11 in Santa Ana. A \$5,000 refundable deposit (cash/cashier's check only) and valid government issued photo identification are required to register. Bidders can pick up their unused deposits either right after the tax auction concludes or on Thursday or Friday. In accordance with new legislation enacted on January 1, 2018, CA Revenue and Taxation Code section 3698.5 now provides that current owners of a tax-defaulted property may <u>not</u> purchase that property, directly or indirectly, at a price below the minimum price offered at the auction. As such, a deed will <u>not</u> be transferred to the purchaser if the property is purchased, directly or indirectly, by the current owner for lower than the minimum bid offered. Registration information is available on our website at <u>ocgov.com/taxauction</u>. Directions to our office and parking information can be viewed or printed by going to <u>ttc.ocgov.com</u> and clicking on the Info/Contact Us tab or by scanning the QR code below. Due to construction at the Civic Center, parking is available in P8, metered parking at P5, and limited metered parking on Ross Street.

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 the 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.

Sign up to receive alerts on upcoming tax auction information by text message or email at <u>ocgov.com/taxauctionreminder</u>. You can also sign up for secured property tax reminders by text message or email at <u>ocgov.com/securedreminder</u>.

GIS Map



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Parking



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