



#### **ANNUAL INTERNET TAX LIEN SALE**

**[www.zeusauction.com](http://www.zeusauction.com)**

**THREE (3) WEEKS PRIOR TO AUCTION- SITE OPENS FOR REGISTRATION AND RESEARCH**

**DAY OF SALE - BIDDING OPENS AT 8:00 AM (MOUNTAIN TIME)**

**DAY AFTER SALE – BATCHES BEGIN CLOSING AT 9:00 AM (MOUNTAIN TIME)**

*Employees and officials of Douglas County, members of their immediate families or their agents may not acquire tax liens at the Douglas County Tax Lien Sale*

#### **AUCTION**

- The tax lien sale is an Internet auction administered by SRI Incorporated. Properties available for bid will be listed at **zeusauction.com** on the day of the sale. Advertised properties will be available to view approximately 3 weeks prior to the auction.
- Auction will present properties in Account order.
- The day after the sale bidding will close hourly in batches of approximately 250 liens per batch. The first batch will close at 9:00 a.m.
- Questions regarding the operation of the auction should be addressed to SRI at 1-800-800-9588.
- **BUYER BEWARE TAX SALE** - It is the bidders' responsibility to research the property on which they are bidding.
- Liens not sold are struck off to the County as County Held Liens and are available for purchase after the sale through the Treasurer's Office. Links to the list of County Held tax liens are available on the Treasurer's website at [douglas.co.us/treasurer](http://douglas.co.us/treasurer).

#### **REGISTRATION**

- Register online with SRI Inc.. Bidders who have previously participated in the Tax Lien Sale auction must re-register annually.
- Bidder must have a US Tax Payer ID to participate. Please ensure all information is correct as IRS W-9 forms, tax lien certificates, redemptions and refunds are prepared from the registration information.

#### **BIDDING AND PAYMENTS**

- Investors will be required to acknowledge and agree to the Terms and Conditions in order to participate in the sale.
- Banking information is required to be completed at the time of registration.
- A deposit is not required to participate in the internet tax sale.

- Premiums are never returned and draw no interest. They should be considered a cost of securing the tax lien.
- The minimum starting bid for each tax lien certificate is equal to the amount of the delinquent tax, interest, advertising and fees as shown on the internet auction website.
- Payment for all winning bids are conducted through the internet auction company and will be made via ACH from the bidder's bank account. The bidder is responsible for ensuring that there are sufficient funds in the account.
- If the successful bidder fails to pay according to the terms for each sale, the bidder will lose their right to the item(s) purchased and will be barred from bidding on this site in all future auctions.

### **AFTER THE AUCTION**

- All successful bids are final. No changes in, or cancellation of, liens purchased can be made after the lien is sold.
- The successful bidders are notified by email by SRI Inc.. Auction results will be available online for a minimum of five (5) days after closing.

### **REDEMPTION PAYMENTS**

- Redemption payments will be paid directly into your designated bank account via ACH. It is the bidder's responsibility to inform the Treasurer of any changes to your banking information.
- The annual interest rate for the certificate will pay nine points over the Federal Reserve Discount Rate as of September 1 on the year of the tax sale.
- If a property is wrongfully sold, the annual interest paid to the purchaser shall be two points above the Discount Rate but no lower than 8%.
- When the lien is redeemed, the Treasurer's office will process the redemption and submit the funds to the investor via ACH.

### **ENDORSEMENTS AND TREASURER DEED**

- If the taxpayer does not pay the current year taxes due by August 1<sup>st</sup>, the lienholder will be given the opportunity to pay the delinquent tax amount. These taxes will be endorsed onto your lien and will accrue interest at the same rate as the original certificate. In the case of multiple lien holders, the payment will be taken on a first received basis.
- **The Colorado Attorney General believes that the U.S. Supreme Court decision in Tyler v Hennepin County indicates that Colorado's Treasurer Deed Process as detailed in Colorado State Statute is unconstitutional and that Colorado County Treasurers should not issue Treasure Deeds until after Colorado State Legislature has revised State Law to conform to the Supreme Court decision. The issuance of Treasurer Deeds will likely be delayed and the procedure leading up to the issuance is likely to be changed.**
- If no action is taken by the lienholder after 15 years, the lien will be cancelled.