



Chelan County Sheriff's Office Transitions Foreclosure Auctions Online

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Future sheriff sales to be conducted through remote bidding

WENATCHEE, Wash., March 15, 2022 (Newswire.com) - The Chelan County, Washington, Sheriff's Office has made history by becoming the first in the state to shift their sheriff's sales to an online auction format using Bid4Assets.com. The decision eliminates all COVID-19 concerns surrounding future sales by allowing participants to bid remotely. House Bill 1271 was passed in 2021, allowing sheriffs to utilize virtual sheriff's sales.

"This is a significant step forward for our office that we think will bring tremendous benefit to the community," said Chelan County Sheriff Brian Burnett. "Not only does the new online format provide a safe and sustainable way to conduct our auctions, it also makes these sales more accessible to participants, who will now be able to bid in minutes from desktops and mobile devices. Additionally, through Bid4Assets, we will now be able to conduct our sales at no cost to the county."

Chelan County's next set of foreclosure auctions are currently being scheduled. Once the date for the next sale is set, bidders will need to register a free Bid4Assets account and submit a deposit in order to participate. If the bidder is unsuccessful at the auction, the deposit can be refunded or rolled into a future auction. Chelan County's online sheriff's sales can be found at www.bid4assets.com/chelan.

"We are honored to work with Chelan County to create a more efficient, convenient and accessible sheriff's sale," said Bid4Assets' President Jesse Loomis. "Bid4Assets has a long history working with county offices in Washington and we have amassed a large database of motivated real estate buyers residing in the state. Our experience has demonstrated that online auctions dramatically increase participation and third-party rates. We expect other sheriff offices to follow Chelan County's example and embrace online sheriff's sales."

Bid4Assets was founded in 1999 and has conducted online tax sales for counties across the country, including over half the counties in the state of Washington.

About Bid4Assets

Bid4Assets is one of the world's leading marketplaces for the sale of distressed real estate property sold by governments, county tax collectors, financial institutions, and real estate funds. It conducts online tax sales for counties across the country and has grossed more than \$1 billion dollars in auction sales. Bid4Assets is a wholly owned subsidiary of Liquidity Services.

About Liquidity Services, Inc.

Liquidity Services (NASDAQ: LQDT) operates the world's largest B2B e-commerce marketplace platform for surplus assets with over \$8.5 Billion of completed transactions, to approximately 4 million qualified buyers worldwide and 15,000 corporate and government sellers. It supports its clients' sustainability efforts by helping them extend the life of assets, prevent unnecessary waste and carbon emissions, and defer products from landfills.

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