



El Dorado County Conducts Successful Tax Sale on Bid4Assets

November 29, 2022

Over \$2 Million Generated Through Tax-defaulted Property Auction

PLACERVILLE, Calif., Nov. 29, 2022 (GLOBE NEWSWIRE) -- Bid4Assets hosted a successful tax-defaulted property sale for the El Dorado County, California Treasurer-Tax Collector's office on Nov. 1, 2022. 73 tax-defaulted properties were sold at auction, generating a total of \$2,018,010.14 in sale proceeds. An additional 75 properties were redeemed by their original owners and returned to county tax rolls.

By conducting the sale online, El Dorado County exposed the available properties to a wide range of potential bidders locally and nationally.

"This set of auctions produced numerous benefits for El Dorado County," said El Dorado County Treasurer-Tax Collector K.E. Coleman. "With Bid4Assets' service, participants were able to bid remotely, which streamlined the process for bidders, especially those who have full-time jobs and would have difficulty in attending a live auction. What's more, not having to arrange and manage the logistics of a live auction gave our staff more time to work with property owners looking to redeem their properties out of the auction. Helping property owners get their property out of the auction is our office's top priority."

A total of 321 bidder deposits were collected from registrants of the sale. Bidding was largely local, with over 91% of bidders residing in the state of California.

Bid4Assets has hosted online tax sales for nearly every county in California after pioneering the nation's first-ever online tax sale in the state in 2000. Bid4Assets' services come at no cost to the seller.

"It's great to see such positive results from El Dorado County's return to online tax sales," said Bid4Assets President Jesse Loomis. "A tax sale like this would seldom bring in 300 bidders at a live auction. The virtual sale increased participation and proceeds and decreased workload for the county staff. Our model guarantees that El Dorado County can never receive a bill for our services. We expect this trend to continue, in California and beyond."

About Bid4Assets

Bid4Assets (<http://www.bid4assets.com>) is an online marketplace based in Silver Spring, Md., that auctions distressed real estate for the federal government, county tax collectors, financial institutions, and real estate funds. Bid4Assets is particularly active with county governments in California, where it has conducted tax-defaulted property sales for the counties of Santa Barbara, Riverside, Imperial, Fresno, Los Angeles and others. The company has sold more than 100,000 properties nationwide and grossed over a billion dollars in sales. Bid4Assets is a wholly owned subsidiary of Liquidity Services, Inc.

About Liquidity Services, Inc.

Liquidity Services (NASDAQ: LQDT) operates the world's largest B2B e-commerce marketplace platform for surplus assets with over \$10 billion of completed transactions to more than 4.8 million qualified buyers and 15,000 corporate and government sellers worldwide. It supports its clients' sustainability efforts by helping them extend the life of assets, prevent unnecessary waste and carbon emissions, and reduce the number of products headed to landfills.

El Dorado County Contact:

K. E. Coleman, MBA

Treasurer - Tax Collector

taxcollector@edcgov.us

(530) 621-5800

Contact Information:

Sean McLaughlin

Marketing Manager

sean@bid4assets.com

301-562-3427