

Town of Van Buren



Disposal of Tax & Sewer Acquired Property Policy

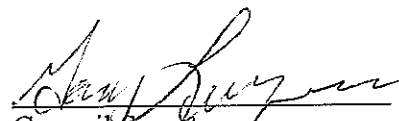
Approved: Apr 23, 2012

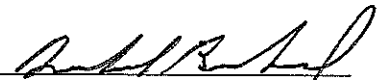
When property becomes tax-acquired, the Town Council will review the parcel in question to determine as to whether retaining the parcel would be in the best interest of the town. If the Town Council determines that selling the property is the proper method of disposal it will be done in the following:


1. The property will be offered by sealed or negotiated bid, as per Town Charter. All outstanding mailing cost, real estate taxes, sewer fees, tax liens, sewer liens, and any amount that is referred to as "uncommitted taxes" for all those years the property was not on the tax rolls. Additionally the bidder must pay all interest, lien filing costs, quitclaim deed filing fees, and an administrative fee.
 - a. Sealed Bid Administrative Fee is a surcharge that is 5% of the property assessed value for all sealed bids.
 - b. Negotiated Bid Administrative Fee is a surcharge that is 7.5% of the property assessed value for all sealed bids.
2. Inclusive of all cost mentioned above, the Council will then determine an acceptable sealed or negotiated minimum bid on each separate property.
3. By sealed bid process, the proposed sale will be advertised in the local newspaper and must include as a minimum, the following information; map, lot, street/road address, if applicable and minimum bid price. It must also include the following statements;
 - a. A successful bidder on tax/sewer acquired property may not be a delinquent taxpayer, with the exception of any taxpayer in the process of seeking abatement from the Town, or otherwise engaged in a bona fide dispute with the Town regarding the payment of taxes.
 - b. Bid must be accompanied by a certified check or money order for a minimum of 10% deposit of your bid price. Bids the failure to provide the required deposit will be rejected.
 - c. If the successful bidder fails to complete the transaction, within the ten (10) working days of bid award the purchase transaction will become null and void and all deposits will be forfeited to the Town.
 - d. In all cases the Town Council retains the right to reject any and all bids.

Ordinance was reviewed and changed by Council on April 23, 2012.


Council Chairman


Council Secretary


Councilman


Councilman

Councilman

Town of Van Buren

Disposal of Tax & Sewer acquired property Policy

Amendment: Add section four

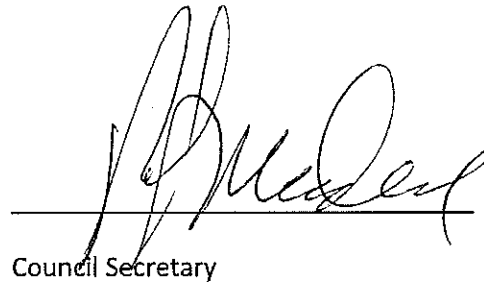
4. Town council has the right to sell any properties that have come up for sale (tax/sewer acquired) via the real estate market before the sealed bid process as long as long as it meets or exceeds any fees that have been incurred by the town.

Date amended: March 16, 2021

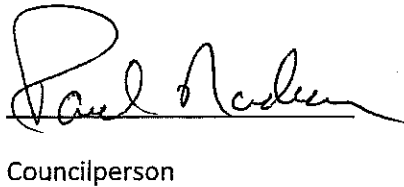
Date Adopted: 6/1/2021



Council Chairperson

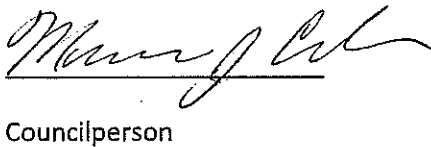


Council Secretary



Councilperson

Councilperson



Councilperson