Bid4Asset Case Study

Bringing New Success to Beaufort County

How Bid4Assets streamlined Beaufort County's tax-delinquent property sale



20+ Yrs Government auction service **100+** Government agencies served

Making History in South Carolina

In late 2018, Bid4Assets brought our 20+ years of experience in county real property sales to South Carolina, partnering with Beaufort County Tax Collector Kimberly Chesney to host the county's first-ever online forfeited land sale. The two-day sale was viewed over 15,000 times by bidders and quickly sold several properties the county had struggled for years to return to the tax rolls.

In 2019 Bid4Assets took it a step further, hosting a new sale for the county and developing a sealed bid format to allow the county to consider lower offers while meeting their requirement to have the published asking price displayed on each auction.

This format combined with Bid4Assets' efficient online platform, marketing expertise, and deep pool of professional real estate buyers produced stunning results for a list of Beaufort County's most difficult-tosell properties. 125K+ Government real property sold

\$1B+ Government proceeds raised

| Two Day Sale | |
|--------------|---------------------|
| 84 | Bids placed |
| 38,000 | Page views |
| 76 | Properties returned |

A Nationwide Audience Creates Local Success

Bid4Assets' active marketing strategy, along with our strong base of over 850,000 investors, buyers, and real estate developers, has allowed us to sell over 125,000 government properties across the United States over the past 20 years. Beaufort County's recent sale alone, attracted buyers both in South Carolina and across the country, with winning bidders coming from California, Colorado, Florida, Maryland, and New York.

Our Online Auction Process

Below is a summarized breakdown of our online auction process and how we used it to bring success to Beaufort County:

- Using a property list provided by Beaufort County, we created a custom site on the Bid4Assets platform, complete with its own URL, to serve as a hub for the county's auction.
- Utilizing email alerts, targeted direct mailings, personal outreach, and social media promotion, we marketed the sale to our buyer base of 850,000+ investors, developers, and real estate professionals.

- Bid4Assets collected deposits in escrow to qualify potential bidders. As a result, 100% of the winning bidders met their obligations and completed the sale.
- 4. On Beaufort County's new custom storefront, we hosted and oversaw a two day online sale, collecting sealed bids from all buyers and providing county staff with real-time updates on all auction activity.
- Post-auction, we collected settlement funds and sent the county a detailed report that included a breakdown of all payments and fees, as well as vesting information from all winning bidders.

"Exposing our sale to the nationwide audience that Bid4Assets provides allowed Beaufort County to return significantly more distressed properties to revenue-producing status. The results of our last sale were phenomenal, and we were glued to Bid4Assets at the finale of our auction. The patience, understanding, and drive from the Bid4Assets team to create this platform for us has been wonderful. Our experience really is a testament to their awesome team. I couldn't recommend them more."

Kimberly Chesney, Beaufort County Tax Collector

Join Beaufort County and Get More from Your Next Tax Sale with Bid4Assets

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