

**THE CITY OF ASBURY PARK ANNOUNCES THE TAX
SALE OF**

**2017 AND PRIOR YEAR(S) DELINQUENT TAXES AND
OTHER MUNICIPAL CHARGES THROUGH AN ON-
LINE AUCTION.**

FOR A LISTING OF ALL PARCELS, PLEASE VISIT

<https://asburypark.newjerseytaxsale.com>

**INFORMATION CAN BE VIEWED FREE OF CHARGE
AS OF 11/22/17.**

ACCELERATED –TAX SALE DATE:

DECEMBER 21, 2017

[EMAIL:TAXCOLLECTOR@CITYOFASBURY PARK.COM](mailto:TAXCOLLECTOR@CITYOFASBURY PARK.COM)

**City of Asbury Park, New Jersey
Bidding Rules for Annual Public Auction of Delinquent Municipal Charges
2017 Tax Lien Sale**

[SUMMARY OF IMPORTANT DATES AND INFORMATION](#)

SALE

**The City of Asbury Park, New Jersey Tax Lien Sale will be held via the Internet
12/21/2017 at 9:00 AMET.**

**The Tax Sale web site will open for registration and deposits on or before 11/22/2017. The Tax
Sale web site will begin accepting preliminary bidding beginning 11/22/2017. Deposits must be
completed by 12/13/2017 at 4:00 PMET. Formal Bidding and modification of bids can be done**

up till the closing hour of the tax lien sale. More detailed instructions can be found on the FAQ (Frequently Asked Questions) page of this web site.

You will be required to post a 10% deposit of the total face amount of intended winnings (this does not include premium bids), minimum deposit of \$1,000.00 required. The deposit may be made online via ACH transfer only.

Deposits must be completed by 12/13/2017 at 4:00 PMET.

Each Buyer will be required to register online at <https://asburypark.newjerseytaxsale.com/> to participate. Buyers are responsible to assure that their information is entered correctly as IRS W-9 forms, tax lien certificates, refunds and redemptions are prepared from this information. The sequence of the published list will be followed as closely as possible.

Return of unused deposits will be made by the City of Asbury Park in approximately seven days.

BIDDING

Bids start at 18% and go down to 0% in percentage increments (1% increments).

Once the bid reaches 0%, the bidder can begin to "bid up" a premium in whole dollars amounts (\$100.00 increments).

No interest accrues on the premium to the benefit of the holder of the tax sale certificate.

Each winning bidder shall make a payment of funds sufficient to cover the total amount of the bidder's winning bids no later than 12/21/2017 at 2:00 PMET. **FINAL PAYMENTS MUST BE MADE VIA WIRE TRANSFER ONLY.** If a winning bidder fails to make such a payment by this time, the bidder's deposit shall be forfeited and the Tax Collector may, in the Tax Collector's sole discretion, award the tax liens to another bidder or may re-offer the tax lien for sale.

TERMS

The winning bidder is the one who bids the lowest percentage of interest or bids the highest premium dollar.

It is the Buyers' responsibility to know the quality of the property on which they are bidding. At the close of the auction, all successful bids are final. No changes in, or cancellation of certificates purchased can be made after the certificate is sold.

As with all investments, the investor must do his or her due diligence when investing in tax sale certificates. Unlike more "passive" investments, i.e. certificates of deposit or stocks and bonds, tax sale certificates require "active" follow up and management by the investor.

Industrial properties may be subject to the Environmental Clean Up Responsibility Act, the Spill Compensation and Control Act (NJSA 58:10-23.11 et seq), the Water Pollution Control Act (NJSA 58:11A-1 et seq) and the Industrial Site Recovery Act (NJSA 13:1K-6 et seq). The City of Asbury Park is precluded from issuing a tax sale certificate to any purchaser who is or who may be in any way connected to the previous/current, owner/operator of such sites.

INTEREST

If the certificate is redeemed by the property owner prior to foreclosure, the certificate earns a redemption penalty at the rate of 2, 4, or 6 percent, depending on the amount of the original tax sale certificate, in addition to any interest at the rate bid.

No interest accrues on the premium to the benefit of the holder of the tax sale certificate. Asbury Park has a 6%-year end penalty.

TAX LIEN

You do not have ownership or any rights to the property, simply a lien against the property. After two years, a lien holder can begin proceedings to foreclose the certificate against the property.

SUBSEQUENT TAXES

Bidders have the option to pay any/all subsequent taxes, water/sewer, special assessments, and property maintenance charges, etc. that remain outstanding for the current year. If they remain unpaid in the subsequent year, a tax sale certificate will be sold at the next tax sale. Any subsequent tax sale certificate issued will be paramount to any prior tax sale certificate. Subsequent taxes paid by the lien holder earn interest at the rate set by the municipality.

SUMMARY OF IMPORTANT DATES AND INFORMATION

Bidding Type	Direct Bid Auction
Percentage Bid Increments	1%
Premium Bid Increments	\$100.00
Deposit Required / Minimum Deposit Amount	10% of estimated winnings (does not include Premium bids) / \$1,000.00 Minimum
Deposit Types Accepted	ACH only
Payment Types Accepted	Wire Transfers only
Electronic Redemption Available	No
Website Training Class	Call Customer Service for upcoming classes at (877) 361-7325
Site Opens for Registration and Deposits	11/22/2017
Bidding Officially Begins	11/22/2017
Deposits Due	12/13/2017, 4:00 PM ET
Auction Starts (First batch closes)	12/21/2017, 9:00 AM ET
Auction Ends (Last batch closes)	12/21/2017, 9:00 AM ET
Payments Due	12/21/2017, 2:00 PM ET

For technical support or questions regarding auction procedures including registration, training, bidding or deposits please use the convenient email form provided below or contact Realauction Customer Service at:

Realauction Customer Service

861 SW 78TH Avenue
Suite B-102
Plantation, FL 33324

Contact: Customer Service Department
Phone: [\(954\) 734-7401](tel:9547347401) or [\(877\) 361-7325](tel:8773617325)
Hours: Weekdays 8:00 AM to 6:00 PM ET

For inquires regarding tax payments or instructions on how to pay your property taxes, please contact:

City of Asbury Park Tax/Sewer Collector's Office

1 Municipal Plaza
Asbury Park, NJ 07712

Contact: Customer Service Department
Phone: [732-775-2100](tel:7327752100)
Hours: 9:00 AM - 5:00 PM ET