## Cuyahoga County Fiscal Officer Forfeited Land Sale Auction Rules and Policy

The following rules and policies are established to help facilitate the auction. Any interpretation, or issue not specifically covered by these rules, will be decided by the County Fiscal Officer. To promote professional decorum, the County Fiscal Officer anticipates all who are present and participating in the auction, will be courteous and considerate of others.

- 1. Parcels withdrawn from the auction, for any reason, will be announced immediately prior to the day's sale.
- 2. Each parcel will initially be auctioned with an opening offer for the lesser of the following:
  - a. Fair market value + Foreclosure costs
  - b. Total taxes, assessments, charges, penalties, and interest + Foreclosure costs
- 3. Any parcel not sold for the opening offer will immediately be auctioned again <u>"for the best price obtainable,"</u> <u>plus fees.</u> Any parcel not sold may be re-offered at a future forfeited land sale.
- 4. **All sales are "As-Is" and "Buyer Beware." Caution is advised.** Many properties have characteristics that have prevented sales in the past.
- 5. The County Fiscal Officer does not give any representation regarding possession, eviction, prior inspection, scheduled demolition, health code violation, or any other matter.
- 6. Forfeited Lands shall not be sold to any person that is delinquent on any real property taxes in the State of Ohio.
- 7. Purchasers are prohibited from having a current ownership interest in the property being auctioned. This includes the owner of record of the parcel, or a member of the following class of parties connected to that owner:
  - a. A member of that owner's immediate family.
  - b. A person with a power of attorney appointed by that owner who subsequently transfers the parcel to the owner.
  - c. A sole proprietorship owned by that owner or a member of that owner's immediate family, or a partnership, trust, business trust, corporation.
  - d. An association in which the owner or a member of the owner's immediate family owns or controls directly or indirectly more than fifty percent.
  - e. An affidavit to that effect must be signed by the successful bidder.
- 8. Any transfer of the property to the prior owner within the next 3 years will be referred to the County Prosecutor and may result in immediate forfeiture of the property back to the State of Ohio.
- 9. No sharing of bid cards.
  - a. Only registered bidders will be permitted to make bids.
  - b. Auctioneers will not recognize bidding from Cashier's Table.
  - c. Bring additional registered persons if multiple properties are desired.
- 10. Deeds will be issued in the name of the registered bidder only.
  - a. To bid on behalf of a company, prepare a signed and <u>notarized</u> Business Entity Purchaser Bidder Affidavit <u>AND</u> provide a Certificate of Registration, issued by the State of Ohio.
  - b. To bid on behalf of another person, prepare a signed and <u>notarized</u> *Individual Purchaser Bidder Affidavit*.
  - c. If affidavits are not presented, winning bidders will have properties issued in their names, only. Further transferring will be possible after deeds are issued, at the responsibility of the new owner.

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## 11. Fees (\$90.00) added to each parcel are as follows:

a. Deed fee: \$45.00

b. Transfer Fee: \$0.50 per parcel

c. Postage & Handling: \$2.50 per parcel

- d. Recording Fee (\$42.00): \$34.00 per deed of 2 pages, \$8.00 for each additional page.
- 12. For every parcel sold the following **MINIMUM** deposits are required at the sale, which includes all fees, according to the winning bid amount:
  - a. If sold for \$500 or less: THE SALE PRICE WILL BE COLLECTED IN FULL

b. If sold for \$501 to \$5,000: \$500

- c. If sold for \$5,001 or greater: 10% of the sale price
- 13. Deposits and payments are accepted in cash, money order, or certified check, and made payable to the "Cuyahoga County Treasurer." **No digital payments or credit cards will be accepted.**
- 14. ALL DEPOSITS AND PAYMENTS ARE NON-REFUNDABLE. ALL SALES ARE FINAL.
- 15. Retracting on a winning bid will result in being banned from the rest of the day's sale. Deposits will be forfeited, bid cards will be taken, and the parcel will be immediately re-offered.
- 16. Upon payment of a deposit, the County Fiscal Officer will issue a Certificate of Sale to the successful bidder.
- 17. The Certificate of Sale, along with any balance that may be due, must be delivered to the County Fiscal Officer within **10 business days** of the sale.
- 18. Failure to pay the balance within 10 business days of the sale will result in forfeiting any deposit or payment, in full, and the matter will be forwarded to the County Prosecutor for possible action.
- 19. Bidding with the intent to delay the sale or hinder the County Fiscal Officer from completing the sale may constitute the obstruction of official business. Persons suspected of this may be referred to the County Prosecutor.
- 20. The County Fiscal Officer will then issue the recorded "Fiscal Officer's Deed," and have it delivered to the purchaser. All deeds will be mailed after the close of collection and after all processing has been completed, in 4-6 weeks.
- 21. The conveyance of the real estate by the County Fiscal Officer shall extinguish all previous title and invest the purchaser with a new and clear title that is free from all liens and encumbrances, except for:
  - a. Taxes and installments of special assessments and reassessments not yet due at the time of the sale, federal tax liens, and any easements and covenants running with the land.
  - b. If there is a federal tax lien on the tract of land at the time of the sale, the United States is entitled to redeem the tract of land according to law.
- 22. The purchaser becomes the legal owner at the time the County Fiscal Officer records the deed.