

Montrose County Treasurer's Tax Lien Sale Procedures

The sale of Montrose County delinquent tax and special assessment tax liens will be held on October 27th, 2022. The sale will commence at 10:00 a.m. and will be conducted at **Montrose County Event Center**, 1036 North 7th Street, Montrose Colorado.

Registration will be completed electronically or by mail no later than October 21, 2022. The number of investors *may* be limited. Each registration will be numbered in the order we receive it. The permitted investors will be decided by the arrival date of the registration forms. You will receive a confirmation email from our office if selected to become one of our investors.

All bids must be remitted by cash, certified checks, bank cashier's checks, or personal checks guaranteed by irrevocable letters of credit from the bank on which the check is drawn **for first time bidders**. The sale will be held as in previous years. The chairs will be numbered, and you will be sitting in the chair that corresponds to your bidder number. The bidding will be conducted in a "round robin" bidding process and proceed around the room with each bid. A number will be drawn and the person with that number will begin the bidding process. We will proceed in numerical order with each succeeding bid. You may pass your turn, however, you will not have another opportunity to bid until your turn comes back around.

Each buyer will have been required to complete an Investor Bidder Document and a W-9 form (Internal Revenue Service) with name, address, and telephone number prior to the sale, either electronically or by mail. If your signature and or tax ID numbers need to be added, that can be completed at the actual sale. Tax Lien Sale Certificates are prepared from this information. You will be provided with your bidder number at the sale, and sit in the corresponding numbered chair.

It is the buyer's responsibility to know the quality of the property on which they are paying taxes and receiving a lien. Buyers must rely entirely on their own information, judgment and inspection of the property records. Particular attention should be given to the impact of a bankruptcy filing which could place a cloud upon the tax lien sale certificate. The Treasurer will use prudent judgment to the best of her knowledge as to the status of any properties offered. Buyers are responsible to research the information is correct.

The sequence of the published list will be followed as closely as practical during the Tax Lien Sale. This list will be provided to each buyer of property tax liens at the beginning of the sale.

Each parcel will be offered in compliance with Title 39, Article II, of the Colorado Revised Statutes.

The index number and the amount of the tax lien to be sold will be read only once. All successful bids are final (assuming the buyer does not default in payment of same). No changes in, or cancellation of parcels purchased can be made after the lien is sold.

The sale will be conducted as rapidly as possible, consistent with the objectives of the sale and fairness to all buyers. Due to many complaints from buyers at previous sales we have agreed **NOT TO ALLOW AGENTS** to participate in the sale. The buyers feel it is not fair for the buyers with agents to be able to purchase more parcels than the individual bidder. Arrive at the Montrose County Event Center, 1036 N 7th St. no later than 9:30 a.m., the **DOORS WILL LOCK AT 9:30!** The sale is scheduled to begin at 10:00 a.m., and will continue until all parcels are sold.

Mobile homes with 2021 taxes due in 2022 will be offered for tax lien sale following the residential, vacant and commercial property. The purchaser of a mobile home tax lien may apply for ownership after one year from the date of the sale, if the mobile home is in a Mobile Home Park or sits on land that is not in the same ownership as the Mobile Home.

Payments will be made directly following the sale in the same location.

TAX LIEN SALE CERTIFICATES OF PURCHASE

A Tax Lien Sale Certificate of Purchase will be issued for each property and will be in the statutory form showing the property description, purchase amount, rate of interest, buyer's name(s) and the date of sale. If delinquent taxes occur in the future the certificate holder may endorse the amount of delinquent taxes and lawful charges on his certificate until redemption.

REDEMPTION INTEREST

Interest begins to accrue in the month the certificate is issued. The interest rate paid on the Tax Lien Sale Certificates of Purchase for 2021 taxes due in 2022 will be 12%. The rate is established by adding nine percentage points to the federal discount rate on September 1, 2022, and rounding to the nearest full percent.

PROHIBITED BUYERS

No Montrose County official or employee or immediate family members may purchase a tax lien at this sale. No buyer agents will be permitted at tax lien sale. Only individuals buying tax liens on their own behalf will be allowed to participate.

GENERAL INFORMATION

It must be understood that the sale and purchase of the tax or special assessment lien at a tax lien sale does not, as it might under simple sales and purchase agreements, convey the right of possession, use, improvement or access to said property. The buyer is issued a Tax Lien Sale Certificate of Purchase which is a properly recorded lien and on which he/she is entitled to interest. The lien may be redeemed at any time prior to the issuance of a Treasurer's Deed.

If the lien remains unredeemed, and becomes eligible for a Treasurer's Deed, the certificate holder must make application to the Treasurer. The procedural process requirements normally take six months to accomplish. Extenuation of the time period may occur when there are complex problems related to the property. Deed applications may be made after the Tax Sale upon the third anniversary date of the certificate. When application is made, moneys must be deposited to pay all related deed expenses. The deed application costs are recoverable if the property is redeemed; however, no redemption interest is earned on the deed expense deposit. Prior to receiving a Treasurer's Deed, all subsequent taxes, special assessment liens and current taxes must be paid.

NOTE

Redemption interest for the 2021 Tax Lien Sale Certificates of Purchase will be 12%. Portions of a month shall be counted as a whole month pursuant to the Colorado Revised Statutes.

WRONGFULLY SOLD LIENS

If a lien is wrongfully sold and the County must pay the certificate holder the accrued interest, the rate will be calculated as set forth in Section 39-12-111, Colorado Revised Statutes.

PUBLICATION

The delinquent tax lists will be published in the Montrose Daily Press. They will also be available online at www.montrosecounty.net, go to Treasurer, then Delinquent Tax Sale List.

Questions, please call (970)249-3565 or e-mail us at etreasurer@montrosecounty.net