

Media Release

Oakland County Treasurer's Office Virtual Land Auction Supports Neighborhood Revitalization and Economic Development

- The Oakland County Treasurer's Office first virtual land auction is helping to revitalize neighborhoods and support community economic development through the sale of 181 parcels for potential new and reimagined property uses while also returning the properties to the tax roll.
- Conducted on Aug. 12, 2022, the virtual land auction collected \$1.37 million in delinquent taxes, received \$131,779 in 2022 current summer property tax payments for local communities, and realized \$4,914,779 in sales from 1,361 bids placed by 525 bidders. Additionally, outstanding property taxes, in the amount of \$640,000, were recovered from 11 Oakland County communities that retained property through the statutory Right of First Refusal process.
- Two additional virtual auctions will be held on <u>tax-sale.info</u> for the remaining 193 parcels available for purchase. An auction will be held on Sept. 28, 2022 for the 26 properties initially sold and not closed from the first virtual auction. A final virtual auction will be held for all unsold properties on Oct. 28, 2022.

Pontiac, Mich., Sept. 7, 2022, — The Oakland County Treasurer's Office held its first virtual land auction on Aug. 12, 2022. With the sale of 181 parcels, the virtual auction is helping to revitalize neighborhoods and support community economic development through potential new and reimagined property uses while also returning the properties to the tax roll.

With 1,361 bids placed by 525 bidders, the virtual auction collected \$1.37 million in delinquent taxes, received \$131,779 in 2022 current summer property tax payments for local communities, and realized \$4,914,779 in sales. Additionally, outstanding property taxes, in the amount of \$640,000, were recovered from 11 Oakland County communities that retained property through the statutory Right of First Refusal process.

"We are committed to fulfilling our statutory responsibilities and diligently working to support the stabilization and revitalization of communities across the county through community economic development opportunities," said Robert Wittenberg, Oakland County Treasurer. "The virtual land auction enabled us to return foreclosed properties to the tax roll, recover delinquent taxes, collect current taxes and support our ongoing foreclosed property maintenance needs."

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In accordance with the Michigan General Property Tax Act Section MCL 211.78t, persons who hold title or equity interest in a property at the time of foreclosure may file a claim for excess sales proceeds associated with the parcel beginning with the 2022 property tax foreclosure sale. Claimants must adhere to the statutory process to receive any potential sales proceeds that exceed the amount of the outstanding property tax delinquency.

In June 2022, the Oakland County Treasurer's Office proactively sent an early notice to more than 400 foreclosed parcels via U.S. mail with the <u>Form 5743 Notice of Intention to Claim Interest in Foreclosure Sales Proceeds</u> form, submission information and legal aid resources to guide them through the claims process.

The Oakland County Treasurer's Office received 27 claim forms by the July 1, 2022 deadline. There were 18 properties with claims sold at the auction, 4 properties with claims sold through the Right of First Refusal process, and 5 properties with claims not sold during the Aug. 12 auction.

At this time, there are 19 of the 22 sold properties with claims with potential excess proceeds. Three properties sold at slightly higher than the minimum bid and will likely have no sales proceeds. Additional sales are possible during the two upcoming auctions.

As required by Michigan Law, the Oakland County Treasurer's Office will notify claimants via U.S. certified mail with Form 5744 Notice to the Claimant to File a Motion by Jan. 31, 2023 along with legal aid resource information. Claimants are required to file the motion with the Oakland County Circuit Court between February 1 and May 15, 2023 to request a hearing date for the Court to determine the claim payments.

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