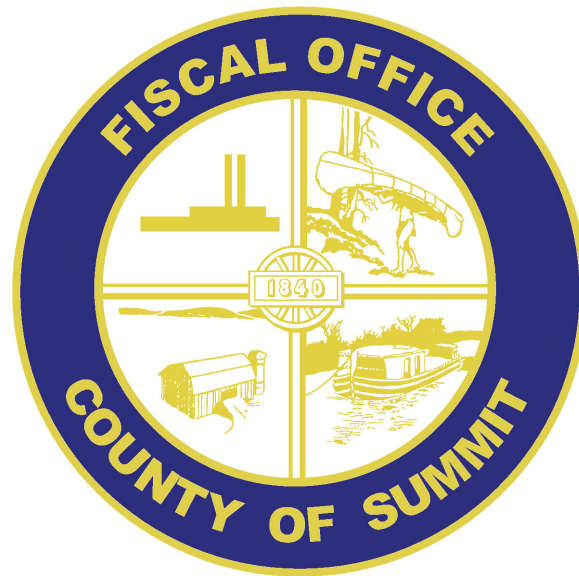


# **SUMMIT COUNTY FISCAL OFFICE**

**2024 TAX CERTIFICATE SALE**

**BIDDER SPECIFICATIONS**



**KRISTEN M. SCALISE CPA, CFE**

**SUMMIT COUNTY FISCAL OFFICER**

**OHIO BUILDING**

**AKRON, OHIO 44308**

**NOTICE TO BIDDERS:**

The Summit County Fiscal Office will offer a Tax Certificate Lien Sale as provided by ORC 5721.33. Qualifying bids must be received by **3:00 pm EST on Friday, November 15, 2024**. Bids can be e-mailed to: [mmigden@summitoh.net](mailto:mmigden@summitoh.net) and [kwilliams@summitoh.net](mailto:kwilliams@summitoh.net) or mailed to:

**Summit County Fiscal Office**  
**175 South Main St. # 320**  
**c/o Attn: Michael Migden**  
**Akron, Ohio 44308**

Should you have procedural questions, feel free to contact Michael Migden at 330-643-2563 or [mmigden@summitoh.net](mailto:mmigden@summitoh.net)

**BIDDER ELIGIBILITY:** Any Bidder, except a municipality or township, that intends to purchase a tax certificate must:

- File with the Summit County Fiscal Office, a completed Bidder Registration form along with a refundable registration fee of \$500, by 4:00 pm EST by Friday, October 25, 2024.
- Submit a Letter of Financial Standing to the Fiscal Office by 4:00 pm EST by Friday, October 25, 2024.
- Deposit ten percent (10%) of the purchase price, with the Fiscal Office by 11:00 am EST by Friday, November 15, 2024.
- Submit an affidavit of compliance with the applicable eligibility criteria to the Summit County Fiscal Office before 3:00 pm EST by Friday, October 25, 2024. **Any person that fails to submit such an affidavit is ineligible to purchase a tax certificate.**
- The successful bidder shall deliver the full certificate purchase price to the Summit County Fiscal Office no later than the close of business 4:00 pm EST by Wednesday, November 20, 2024. **FAILURE TO TENDER FULL PAYMENT BY THE ESTABLISHED DATE WILL RESULT IN FORFEITURE OF ALL MONIES ON DEPOSIT WITH THE FISCAL OFFICER AND SUCH BIDDER WILL BE BARRED FROM PURCHASING TAX CERTIFICATE LIENS IN SUMMIT COUNTY.**

- **SPECIFICATIONS:**

- Parcels must be purchased for Par Value (Discounts and Premiums will not be accepted).
- Bidders must submit an intended rate of interest for the tax certificate portfolio with their qualifying bid.
- Tax Certificate Rate of Interest cannot exceed eighteen percent (18%) per annum, calculated as simple interest in accordance with the provisions of Ohio Revised Code 5721.41.
- The certificate holder shall be the Administrator of all redemption payment plans and the collection of all redemption payments on the certificate parcels purchased.
- The certificate holder shall provide a toll-free phone number with their bids for customer service support to assist Summit County property owner's of tax certificate parcels, including payoffs and redemption payment plans. (Not applicable to municipalities and townships).
- The Summit County Fiscal Office requires prior review and consent for all correspondence generated by the certificate holder to the property owners of tax certificate parcels.
- All tax certificate liens will be recorded in the County's Recorder's Division by the Summit County Fiscal Office. **Upon redemption or cancellation of such tax liens, it will be the responsibility of the Tax Lien Holder to notify the Fiscal Office in writing to cancel and release the tax certificate liens recorded in the Recorder's Division.**
- At any time after eighteen months from the date shown on the tax certificate as the date the tax certificate was sold, and no later than four years after that date, the certificate holder may file a foreclosure request on occupied properties. The tax certificate holder may file a foreclosure request immediately after the date shown on the tax certificate on vacant and abandoned properties.
- Upon delivery of the tax certificates to the certificate holder, interest will accrue on the tax certificate purchase price at the certificate rate of interest awarded. Estimated date of delivery is Wednesday, November 20, 2024.

## OTHER INFORMATION

- The Summit County Fiscal Office requires contact information including name, address, phone number and e-mail address of bidder.
- The Summit County Fiscal Office requires a mailing address for the FedEx delivery of the tax certificate documents purchased. Please note, P.O. Boxes are not accepted.
- In the event the tax lien holder assigns the tax certificate to another party, the assignment fee is \$20.00 per tax certificate. **The tax lien holder must have pre-approval from the Summit County Fiscal Office to transfer and assign a tax certificate to another party.**
- Tax Certificates will be recorded with the Summit County Recorder's Office. The Administrative Fees include the cost of recording and releasing the tax certificates.
- Summit County will send the final file to all potential bidders after the close of the business day on Thursday, November 14, 2024.
- The 2024 Tax Certificate Administrative Fee will be \$300.00.
- The 6% guaranteed interest rule does not apply to Ohio Revised Code 5721.33

## FILE FORMAT:

- The bid file shall be sent to The Summit County Fiscal Office in an excel file format. The bid file shall contain a listing of each parcel desired to be purchased, including taxes, assessments, penalties, interest, administrative fee, and charges as they appear on the Summit County Fiscal Office's master file on the certificate parcels. The file must be totaled.