

## EFFECTIVE IMMEDIATELY

### Purpose

This policy establishes the rules and procedures governing the submission, evaluation, and acceptance of bids for properties acquired through tax foreclosure by governmental entities not participating in the Texas Community Group. The Texas Community Group services The Cities of Anson, Stamford and Hamlin.

### Property Condition and Due Diligence

All properties are sold **“as is, where is,” without warranty**, express or implied, including but not limited to the condition of the property, title, or permitted use. The sale is strictly limited to the property described in the legal description obtained through foreclosure by the participating governmental entities.

Prospective bidders are solely responsible for conducting all due diligence prior to bidding, including verification of the legal description, physical address, boundaries, and any easements or covenants affecting the property. Addresses and photographs are provided for reference only to assist in locating the property and are **not binding** in any sale.

### Minimum Bid Requirements

Unless otherwise specified, the **minimum bid** that will be considered will be court costs and there will be applicable deed preparation and recording fees added upon processing. Any appraisal value provided is for informational purposes only and does not constitute a minimum or reserve bid.

Bidders should submit the amount they are willing and able to pay in full if the bid is accepted.

### Bidding Process

All sales are conducted through a **sealed-bid process**. Once a bid is received, bidding is then open for 25 days. The highest bid is then submitted to the participating taxing entities for approval.

Bidders must clearly identify **all individuals or entities** to be named as owners at the time the bid is submitted. Ownership information provided at the time of bidding will be used for deed preparation. Once a deed has been prepared and recorded, no changes to ownership will be permitted. Unless otherwise specified, the **highest responsive bidder** shall be required to submit the funds before the bid will be sent to the participating governmental entities for approval.

### Bid Evaluation and Acceptance

The highest responsive bid will be selected, subject to review and approval by all applicable taxing entities. In certain municipalities, bids may be evaluated based on both price and any future plans submitted by the bidder. In such cases, the bid deemed to be in the best interest of the community will be selected.

A bid will not be accepted if the bidder or designated purchaser:

- Owes delinquent taxes on other property within the county;
- Owes unpaid fines or fees to the municipality or county where the property is located;  
or
- Owns property within the municipality or county that is subject to unresolved code enforcement penalties.

Participating governmental entities reserve the right to **accept or reject any bid for any reason**, in accordance with applicable law.

#### **Notification, Payment, and Deed Issuance**

The winning bidder will be notified by email or telephone using the contact information provided at the time of bidding. Payment of the accepted bid amount, along with all applicable deed and recording fees, must be received **within two (2) weeks** of notification.

Upon receipt of payment, a Tax Deed will be prepared and submitted to all applicable taxing entities for consideration and signatures. Bidders should allow **up to three (3) months** for the approval process. Upon final approval, the deed will be recorded and the recorded deed will be forwarded to the purchaser at the address provided with the successful bid.