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## COUNTY OWNED PROPERTY

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### **What is County Owned Surplus Real Estate?**

After a parcel has gone through the annual tax sale and is not purchased, the county takes a lien on the property. Surplus Auctions are held to sell these parcels. To sell the parcels, the county takes title in Marion County's name by virtue of a tax title deed and removes all the taxes owing. The property is appraised and a minimum bid amount established. When property is purchased from the County, there is no redemption period, the parcel is yours as soon as you receive the recorded deed. The property is conveyed by quitclaim deed, which the county records.

### **Procedures for Our Auctions**

A handout explaining the procedures is available in the office, on the internet, or in the newspaper when notice of sale is published. This handout gives a detailed explanation of the procedures and payment policies, the county's responsibilities, and the buyers responsibilities.

All properties that sell for \$500.00 or less must be paid in full at the time of the sale. All properties that sell for more than \$500.00 require a minimum earnest money deposit of \$500.00; properties selling for more than \$10,000 require 5% earnest money deposit at the time of sale. All balances are to be paid in full by noon the following day in room 1001 of the City –County Building.

#### **To Contact Us:**

County-Owned Property Div.  
200 E. Washington St., Ste. 1041  
Indianapolis, IN 46204  
317-327-4030

### **To Obtain a Listing**

A listing of the properties to be offered becomes available approximately one month prior to each sale. The list is available via the internet, newspaper publication, or in our office.

### **The Internet**

<http://www.indygov.org/egov/county/comm/surplus>

This site is updated one month prior to each auction. After the sale it will be updated to show which properties were sold.

### **The Newspaper**

A legal notice is published in both the Indianapolis Star and the Court & Commercial Record two times prior to the auction. This is a complete listing, including the procedures.



### **In the City County Building**

The list can be purchased for \$3.00 in room 1060 on the 10<sup>th</sup> floor of the City-County Building.

### **Reminder Postcard**

Unfortunately we are not able to mail or fax the list of properties available for sale. There is a reminder postcard sent in January to announce sale dates.

To be included in our reminder list please call 327-4030.