



## **2017 Tax Foreclosed Property Sale Brochure**

**15860 Glacier Highway (USS 3265 LT 24 TR A)**

***Q. What is the tax foreclosed property sale?***

A. The tax foreclosed property sale is a sale of real properties which have been deeded to the City and Borough of Juneau as a result of delinquent real property taxes. The legal procedures to acquire tax deeds and hold a tax foreclosed property sale are provided in Alaska Statutes A.S. 29.45 and CBJ Muni Code Title 69.10 and Title 53.09.

***Q. When and where will the tax foreclosure sale of 15860 Glacier Highway be?***

A. The tax foreclosed property sale will begin at 5:30 P.M. on Wednesday, August 16<sup>th</sup>, 2017. It will be held in CBJ Assembly Chambers located at 155 S. Seward St., Juneau, AK, 99801.

***Q. Who qualifies and can participate in this sale?***

A. To qualify for the land sale, the applicant must be an individual 18 years of age or older at the time of registering for the sale, or a business that is licensed to conduct business in the State of Alaska. An agent participating for another person or entity shall identify herself or himself as an agent, submit a written agency agreement, power of attorney, or other document showing the agent's authority, and shall identify the agent's principal (CBJ Code 53.09.200). This information shall be available to the other participants. No person or business entity may apply for, or purchase, a parcel offered for sale if she or he has defaulted on a prior purchase of CBJ property within the 5 years preceding the proposed sale. To qualify for a parcel, the registrant or authorized agent must be present at the auction.

***Q. How can the property be purchased during this sale?***

A. This tax foreclosure property will be sold "as is" and offered as an outcry auction. The starting bid amount is \$300,000, as determined by the City Manager. All participants must submit by the day of the auction a cashier's check for 5% of the starting bid amount, which is \$15,000, before the auction begins. Prior to bidding on any parcel, a bidder or the bidder's agent shall register with the CBJ Lands and Resources Division from August 7<sup>th</sup>-August 16<sup>th</sup> to be given a bidder identification number (also called a "bidder card"). Please note: the former owner of property that has been foreclosed and deeded to the CBJ can repurchase the property simply by paying the delinquent taxes and/or special assessments (plus penalty, interest, foreclosure, and administrative costs). The former record owners have the right to repurchase their property until the close of business (4:00 P.M.) on Tuesday, August 15<sup>th</sup>, 2017.

***Q. How can I obtain a bidder card for the outcry auction?***

A. A bidder card can be purchased at the CBJ Lands and Resources Division Office, third floor of the Muni Way Building located at 105 Municipal Way, from 8:30 A.M. Monday, August 7<sup>th</sup>, 2017 through 4:00 P.M. Wednesday, August 16<sup>th</sup>, 2017. The cost of the



bidder's card is \$500.00. This amount must be in the form of cash, cashier's check, or money order. No business or personal checks or electronic payments will be accepted. If you are the winning bidder, the \$500 amount will be applied towards the sale of the property.

***Q. What guarantees do I have concerning these properties if I should be a successful bidder?***

A. None. The CBJ does not guarantee title of any kind for properties purchased at the tax sale. Title insurance may not be available for this property. If you need to have the title to this property insured, you should consult a title company prior to bidding to determine whether title insurance will be available. Additionally, the CBJ does not guarantee the suitability of this property for any particular use whatsoever.

**THE PROPERTY IS BEING OFFERED "AS-IS" AND "WHERE-IS" WITHOUT RECOURSE AGAINST THE CITY AND BOROUGH OF JUNEAU. NO REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, IS MADE AS TO THE VALIDITY OF TITLE, SIZE, DIMENSION, OR CONDITION OF ANY PROPERTY, OR ITS SUITABILITY FOR ANY USE OR PURPOSE WHATSOEVER.**

***Q. What kind of deed will be issued?***

A. A Quitclaim Deed. It does not guarantee a free-and-clear title. This might affect your ability to obtain title insurance or financing from lending institutions. The Quitclaim Deed only transfers whatever interest the City has in the property to the successful bidder at sale. The successful bidder is then responsible for clearing the title and this usually requires the services of an attorney.

***Q. How can I find out more information about the property to be sold?***

A. Property to be sold includes improvements and may be occupied. Information regarding the property, general location, and minimum bid will appear in the Juneau Empire beginning Friday, June 30<sup>th</sup>, 2017. Information on current foreclosures can be found on the CBJ Lands and Resources Division website at <https://beta.juneau.org/lands/foreclosures> or (907) 586-5252. In a sale of this nature, the former record owners have the right to repurchase their property until the close of business (4:00 P.M.) on Tuesday, August 15<sup>th</sup>, 2017.

***Q. How can I inspect the property?***

A. The CBJ encourages you, the bidder, to personally inspect the property before submitting a bid. However, please be aware:

- The CBJ advises you that there may be people living or conducting business on the property. You should not enter a structure without the occupant's permission. If you are allowed to walk through the structure, please be courteous.
- If a structure appears to be abandoned, you should still knock before entering. Forced entry is not authorized.
- In some instances, there may be safety issues to consider when inspecting this property. Safety issues may include, but are not limited to: unsafe/unstable

structures, hazard from debris, potential hazards from environmental contamination or illegal activities, hostile owners/occupants, dangerous animals, or other general hazards. The CBJ advises you to use caution on all properties. All inspections are done at your own risk.

- If you are unable to fully inspect a property before preparing your bid, then you may either decline to bid or you may submit your bid without the inspection.

***Q. What happens if my bid should be the winning bid?***

A. You or your representative must be present to accept the winning bid. High bidders have 3 working days (deadline: August 21, 2017 at 4:00 P.M.) in which to pay the balance of their bid for the property. The minimum 5% deposit of \$15,000 and the \$500 fee to participate in the auction will be credited towards the final purchase price of the property. Prior to the close of business (4:00 P.M.) on the day of the auction, the buyer will submit any proof of buyer's qualification, and execute the purchase agreement and other required documentation. If the buyer fails to provide the buyer's qualifications or to execute the necessary purchase agreement or other instruments to close the sale, or if the cashier's check does not clear, the sale is void, and all rights of the buyer in the property arising out of the sale shall have no right of possession to the property until all necessary notes, security and other instruments necessary to close the sale have been executed and the sale closed. Additionally, if the City does not receive the outstanding balance within 3 business days from the winning bidder, their minimum 5% deposit and \$500 fee will be forfeited.

Please note: The manager may disqualify from participating in a land sale conducted under CBJ 53.09.210-53.09.250 *lottery, auction, over-the-counter and sealed bid sales*, any person who willfully violates the provisions governing bidder, applicant, or purchaser qualifications. Additionally, a foreclosed property sale does not include the sale of the personal property that may be situated on the property being offered for sale. If you are the successful bidder on an occupied home, or on property which there is other personal property, you will be responsible for dealing with the occupants and the removal or disposition of personal property after the sale. This may include litigation, and you are responsible for all costs.

***Q. If I am not the successful bidder, how soon can I get my \$500 application fee back?***

A. Immediately following the sale, application fees will be returned to low bidders or their representatives (with power of attorney) upon presenting picture identifications. Deposits not claimed at the time of the sale may be picked up at the Lands and Resources Office, Monday through Friday, 8:30 A.M.-4:00 P.M.

***Q. What is a Limited Liability Report issued by a title company?***

A. These reports reflect parties with a financial or other interest in property and are available for review; however it should be understood that they are not to be used for the purpose of closing a transaction that will affect title to said property. It is



recommended that potential bidders consult a title officer regarding matters of record which are important to them.

***Q. What happens to tax liens which appear against a property?***

A. Prior recorded tax liens of the state and federal government remain a lien against the property and are not extinguished by the CBJ's tax foreclosure sale to a third party. All property is offered for sale "as-is," "where-is" without recourse against the CBJ. No representation or warranty, expressed or implied, is made as to the validity of the title, size, dimension, or condition of any property, or its suitability for any use or purpose whatsoever. The CBJ accepts no responsibility for personal property on the premises at any time. CBJ personnel are not allowed to give you legal advice or interpret title documents. The CBJ urges you to consult various professionals, including but not limited to, the Alaska Department of Environmental Conservation, CBJ Community Development Department, architects, engineers, surveyors, title examiners, or a real estate attorney, before making a decision to bid.

**Disclaimer**

This brochure is intended for informational purposes only and does not constitute an offer to sell. It is not intended to provide legal advice on title or any other matter related to this land sale. Bidders are encouraged to consult with an attorney and/or other professionals for any required advice. It is possible that after publication of the brochure, modifications may be necessary. It is the bidder's responsibility to keep informed of any changes or corrections. Amendments to this brochure will be posted at the Lands and Resources website <https://beta.juneau.org/lands/foreclosures> and are available by writing to the Lands and Resources Office, City and Borough of Juneau, 155 S. Seward Street, Juneau, Alaska 99801, [Lands\\_Office@Juneau.org](mailto:Lands_Office@Juneau.org), or by calling (907) 586-5252.

All potential bidders are strongly urged to read this brochure, examine the survey plat and limited liability report, and inspect the land thoroughly before submitting a bid.

The CBJ reserves the right to adjourn, postpone, or vacate this sale, in whole or in part, at any time prior to or during the offering, when such action is deemed necessary to protect the interests of the CBJ.

The CBJ reserves the right to waive technical defects in this brochure.