Auction Informational Meeting

Albany County

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Introduction

- Welcome
- Note Fire Exits
- Details of Process
  - Online Auction—AuctionsInternational.com
  - Bidding begins 7/15/2026
  - Registration Online ONLY
  - Brochure Online, Parcels, Pictures

Do Your Research

- Buildings are bought AS IS—no guarantee of condition
- If you have not seen it, do not bid
- Eviction of Occupants is the responsibility of the bidder after closing

Check Current Conditions

It is a Good Idea to Check:

- Current Water and Sewer Bills
- Codes Violations
- Local Zoning and Use Restrictions
- "Buildable Lots" vs. Wetland Setoffs

Note About Real Property Taxes

- Delinquent Real Property Taxes are extinguished by the County's "in rem" proceeding
- County responsible for tax bills issued prior to bid
- Bidder responsible for tax bills issued after bid date
- Surplus Funds, where those exist, are the sole responsibility of the County, post-closing
- Taxes are levied against property, not persons

Check Updates for Removed Parcels

- Parcels can be removed at any time prior to bid for former owner reacquisitions. Certified funds for acquisition have been pre-deposited
- Removed Parcels are noted on the Auctions International webpage. Brochures are not updated.
- List of Scheduled Showings is on website, please check **Updates** on website before coming to appointments.

Showings

- Dress appropriately, many properties are in poor condition
- Children are not allowed in these buildings
- Bring flashlight, notepad, camera to document conditions that might affect your bid price.

20% Deposits

- 20% Bid Deposit are due once bidding closes
  - By Credit Card to Auctions International
  - Cash/Check to “Director of Finance”
  - Deposits can be mailed. Overnight or Certified Mail Postmark will be accepted as the received date.

Deeds will be Recorded in the Name of the Bidder, as registered.

When Do I Close?

- The County will mail a 1st Class Certified Mail Letter to the Registration Address once deeds are prepared. Generally 45-days after bidding.
- Closings must be in person at the County Office Building, 112 State Street in Albany.
- Closing paperwork must be signed in-person by registered bidder or their legal representative
- Remote Closings are not allowed

Closing Costs and Deeds

- Closing costs must be in Certified Funds paying the balance of the bid after deposit.
- An additional filing fee for the deed will be collected—usually $75.00.
- Deeds are recorded <u>in the name of the Bidder</u>, as provided when registering to Bid!

Read the Terms and Conditions!

- Terms and Conditions--By placing a bid you accept these conditions and are bound by them
- Winning <u>and</u> Backup Bids Recorded
- Deposits can be paid by Credit Card to Auctions International only. The County cannot accept electronic payments
- If paying deposits by Check, those must be received in Room 1340, 112 State Street. See deadlines in Brochure
- Closings generally <u>45-60 days after Bid Deposit</u>

Read the Terms and Conditions!

- Failure to Close will block future bidding
- Insufficient Funds/Bad Checks will result in nullified bids, and will be blocked from future bidding
- Photo ID required at registration, as well as a signed letter from entity bidding on behalf of—if Corporation/LLC must list Officers

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Read the Terms and Conditions!

- Delinquent Taxpayers must pay all taxes due in County before closing
- Anyone acting on behalf of former owners must bid at least amount of taxes, fees, and interest due
- Bidders are prohibited from selling property to former owners after closing, extinguished taxes will be reinstated
- Deposits will be forfeited!

Read the Terms and Conditions!

- Persons owning property with significant Code Violations, Emergency Demolitions, Blight and Decay are prohibited from bidding
- Backup bids will be recorded at auction site. If successful bidder does not close, backup bidder will be contacted
- No-bid parcels will be listed on next available Auction

Read the Terms and Conditions!

- Properties are sold AS IS, with no warranty on condition
- Washers, Dryers, other appliances and personal effects are not part of sale
- Abandoned Personal Property will be responsibility of owner after sale
- Deposits <u>will not be returned</u> if personal property items are removed prior to closing!

Title Insurance

- The County strongly recommends that successful bidders secure Title Insurance prior to closing.
- Deposits will only refund in the event that <u>an error occurred in the "in rem" notice and foreclosure process.</u> If that were to occur, the County will correct the error or omission, and list the property on a future auction.
- The County does not guarantee title, nor will inability to secure title insurance result in returned deposits, except as noted above

Bidders Cannot Enter Properties After Auction Until Closed

- Local Law Enforcement is notified of the County owned buildings in their jurisdiction.
- Trespassers will be arrested. No one can enter County-owned property without County staff present.
- Arrangements to enter buildings for purposes of securing funding for closings will be arranged as possible. Call 447-7792 after the auction for details, if needed.

Questions

- By email to PropertySales@AlbanyCountyNY.gov
- By Phone at 518-447-7792
- Please allow three working days/72 hours for response.
- County staff will contact you as soon as possible