

BERKS COUNTY TAX CLAIM BUREAU PROCEDURE TO FOLLOW TO SUBMIT A SEALED BID FOR A REPOSITORY PROPERTY

1. Please be sure to read the Conditions for a full explanation of what you will be responsible for in the event you bid on a property and are the highest bidder.
2. The PROPERTY LIST will identify the Sale No., Account #, Property Address, District, Parcel No., Property Owner, and Recording Fee.
3. If you are interested in a particular property, you must **complete** the SEALED BID FORM.

Incomplete forms will not be accepted.

4. A **certified check or money order** in the amount of your bid **PLUS** the *transfer tax amount and *recording fee amount must accompany each SEALED BID FORM.

***The Transfer Tax is calculated as follows:**

Take the amount of your bid and multiply by 5% if property is located in City of Reading or by 2% if property is located outside of City of Reading

For example: Property located in City of Reading

\$100.00 (bid amount)

*** 0.05 (5%)**

\$ 5.00 (Transfer Tax)

I would submit a certified check for \$185.00 to cover my bid amount, transfer tax and recording fee as shown below:

\$100.00 (Bid Amount)

\$ 5.00 (Transfer Tax)

\$ 80.00 (Recording Fee)

\$185.00

5. If there is no Recording Fee listed on the PROPERTY LIST, then there is no Transfer Tax or Recording Fee due, simply submit a **certified check or money order** in the amount of your bid.

6. All SEALED BID FORMS are to be mailed or hand delivered to:
Berks County Tax Claim Bureau
ATTN: SEALED BID
Service Center, 2nd Floor
633 Court Street
Reading, PA 19601

7. All SEALED BID FORMS must be received by the Berks County Tax Claim Bureau by 5:00 p.m. on Friday, February 26, 2010. Postmarks will not be accepted.

Bids will be opened on Wednesday, March 3, 2010 by the Berks County Tax Claim Bureau Solicitor, Socrates Georgeadis, witnessed by Director, Nelson H. Long and Tax Claim Manager, Stacy A Phile.

8. Please submit one (1) bid per envelope.
9. Be sure the envelope is sealed. Unsealed bids will not be accepted.
10. Please understand once all bids are opened the Berks County Tax Claim Bureau will determine the highest bidder, will then submit the highest bid amount to the appropriate taxing authorities for that district for acceptance and approval. Upon receipt of their approval, you will receive a letter from the Berks County Tax Claim Bureau as well as an Affidavit to be signed, notarized and returned to our office within twenty (20) days from the date of your bid acceptance