



OFFICE OF THE RACINE COUNTY TREASURER  
JEFF LATUS  
730 Wisconsin Ave  
Racine WI 53403-1274

## **IN-REM SALE TERMS OF SALE – SEALED BID SALE**

In accordance with Wisconsin State Statute §75.69

Racine County holds Sealed-Bid Sales on properties acquired for delinquent taxes. At the time of sale, the list of properties for sale and the minimum bid for each property is published in the Racine Journal Times. The sale information is also located on the Racine County Treasurer's website. Sale information, property mapping, and photos of parcels with buildings can be accessed through the Treasurer Tax Foreclosure link.

<https://www.racinecounty.com/departments/county-treasurer/public-sale-of-properties-taken-in-tax-foreclosure>

Sales packets and instructions may be picked up at the Office of the Racine County Treasurer, 730 Wisconsin Ave, Racine WI 53403, County Courthouse, 1<sup>st</sup> Floor north end.

Sales packets include the bid form, terms of sale, and a list of available properties, and can be purchased for \$2.50 each at the counter. Free printable versions of these forms and documents are also available on the website.

Each property is advertised and must be sold at its minimum appraised value or greater. No property can be sold for less than the minimum appraised value. All bids under the minimum bid amount will be automatically rejected.

Bids must be received in the Office of the Racine County Treasurer in a sealed envelope marked "Sealed Bid" on the outside. Bids must be physically received in the Treasurer's Office by 11:00 am the day of the Sealed Bid Opening. Any bids received after the cutoff time will not be accepted.

Sealed Bid envelopes should be labeled "sealed bid" on the outside and must include the following:

- Completed Sealed Bid Form
- Deposit of 20% of the bid amount in the form of a Money Order, Certified Check, or Cashier's Check payable to the Racine County Treasurer. No business or personal checks will be accepted.

The County does not offer any type of financing and does not sign closing statements or provide documentation for closings other than what is required by law.

The County will not accept bids from property owners who owe delinquent property taxes, have outstanding judgments, or have health, building, or zoning code violations at the time of bidding.

The County will not accept bids from the previous owner of the property OR relatives of the previous owner.

The County Treasurer will not recommend bids from any individual or entity that has owned property that was taken by Racine County in an In Rem Foreclosure Action in the preceding five years.

All submitted bids are subject to final approval by the Finance and Human Resources Committee of the Racine County Board of Supervisors. The Committee reserves the right to reject any and all bids and to accept any bid that is most advantageous to the County.

Successful bidders must pay the remainder of their bids in full, plus a \$32.00 fee to record the Deed, within 30 days after having been notified by the County Treasurer's Office, or their deposit will be forfeited. Payment must be in the form of a Money Order, Certified Check, or Cashier's Check.

Upon receipt of payment, the Racine County Corporation Counsel will complete a real estate transfer, which will be recorded at the Register of Deeds office. The Quit Claim Deed will then be mailed to the new owner. This process may take approximately 6-8 weeks.

Unsuccessful bidders will have their deposits refunded back to them by a check from the Racine County Finance Department.

Buyer is responsible for all future taxes, special assessments, and special charges. Buyer is responsible for any charges, bills, fees that have not been put on the property tax bill, even if these came due before the date of sale.

The buyer is responsible for inquiring with the water and sewer department, code enforcement, building, engineering, and any other departments for future fees and charges.

Buyer is responsible for investigating with Public Works & Development Services or Racine City Planning Department for zoning and building requirements.

Racine County Zoning and Development Department at (262) 886-8440

City of Racine parcels call the Racine City Planning Department at (262) 636-9151.

Racine County does not pay Condo Associations or Homeowners Association fees for properties taken in tax foreclosure. It is the buyer/s responsibility to contact the appropriate Condo or Homeowner's Association for information regarding any possible outstanding fees and charges.

All properties are sold "AS IS" and are deeded by Quit Claim.

Racine County makes no representation as to any Environmental Liability of these properties.

For questions regarding tax foreclosed property sales, please contact the Office of the Racine County Treasurer at (262) 636-3339. Office hours are Monday through Friday, 8:00 a.m. to 4:30 p.m.