

## POLICY FOR SALE OF TAX DEED PROPERTY

- 1.0 PURPOSE – To return to the tax rolls property which has been acquired by the Town through tax sales process.
- 2.0 METHOD – The Board of Selectman may, when deemed in the best interest of Town:
  - A. Offer for sale;
  - B. Accept requests for sale of any or all property acquired by Tax Collector’s Deed.
- 3.0 GOALS
  - A. To hold sale during the months of July or August unless extenuating circumstances prevent a sale from taking place.
- 4.0 PROCEDURE (REQUEST)
  - A. All requests for purchase shall be in writing and shall include reasonable identification of the parcel. (Map, Block & Parcel Number) (The tax office will maintain a file on each parcel. Said files to include such items as request for purchase, map, tax information, condition of property report, etc.)
  - B. All property offered for sale shall be subject to review by:
    - B.1 Conservation Commission
    - B.2 Parks & Recreation Department
    - B.3 Planning Board
    - B.4 Agricultural Commission
- 4.0 PROCEDURE (BIDDING)
  - A. All property offered for sale shall be advertised in a publication of local circulation two (2) consecutive weeks prior to sale.
    - A.1 Advertisement shall include:
      - a. Method of bid (auction, sealed bids, etc.)
      - b. Time, date and location of sale
      - c. Any use restrictions (use must conform to zoning currently or subsequently in effect)
      - d. Terms of sale - certified or bank check – 10% deposit, balance 30 days.
      - e. Minimum price acceptable: Current market value as established by
        - e.1 The Board of Selectmen acting in their capacity as assessors for the town or
        - e.2 Use of current valuation if appropriate or
        - e.3 Competent real estate appraisal or
        - e.4 Opinion of three (3) local real estate brokers.
      - f. Notice that tax bills issued after the date of the deed will be the responsibility of the buyer.

5.0 SALE AWARD

- A. To the highest bidder (deemed to be in the best interest of the Town).
- B. Consideration to be given to abutter in event of substandard lots.
- C. Consideration to be given to abutter in event of land locked parcels.
- D. Pro Forma Taxes, legal and recording fees to be paid by purchaser at time of transaction.  
(Deed to be recorded by Town).
- E. Deed by Town will be limited to a Quit Claim Deed.

6.0 NOTIFICATION TO INTERESTED PARTIES

- A. At the time of advertisement of impending sale, notice will be sent by 1<sup>st</sup> class mail to all interested parties. Interested parties defined as direct abutters to the sale parcel, former owner, or person on file with the tax office showing interest in purchasing the property.

Adopted: April 20, 1988

Amended: September 4, 1991

Amended: April 15, 2009

Amended: April 21, 2010