

**PROCEDURE FOR SALE OF
PROPERTY ACQUIRED BY CHEATHAM COUNTY
THROUGH PAST DELINQUENT TAX SALES**

Properties acquired by Cheatham County through delinquent tax sales will be offered for sale by sealed bids pursuant to the procedures and terms set forth below. Prior to sale, notice will be published twice. The first publication will solicit sealed bids and the second publication (required by State Law) will identify the highest sealed bid offer and give potential buyers the opportunity to outbid the initial offer as further described below. Properties offered but not sold through the sealed bid process may be offered by other means at the discretion of the County Mayor and in accordance with State Law.

BIDDING PROCEDURES

1. Each parcel must be bid on separately. The amount of the bid, the STATE TAX MAP NUMBER identifying the parcel along with the name, address and telephone number of the bidder must be included in a sealed envelope for each parcel on which a bid is submitted. The information should be typed or clearly printed.

2. PLEASE USE TWO (2) ENVELOPES:

A. The FIRST envelope (outside envelope) should be addressed to the address listed below (B.).

B. The SECOND envelope containing the bid must be marked with the STATE TAX MAP NUMBER on the outside. This envelope should be placed inside the first envelope and delivered or mailed to:

Cheatham County Mayor
100 Public Sq., Ste. 105
Ashland City, TN 37015

All bids must be received by the County Mayor no later than 4:00 p.m. on _____, 2017.

3. Sealed bids will be opened at the office of the County Mayor at 10:00 a.m., on _____, 2018. The high bidder for each property (or their designated representative) will be notified that their bid has been selected.

4. If the highest bid received is less than the minimum bid amount and is approved by the County Mayor, the bid will be submitted to the Cheatham County Commission for approval before continuing with the remaining procedures set forth below.

5. Following the above public bid opening, notice will be placed in a local newspaper showing each parcel bid on (identified by State Tax Map Number), the name of the highest bidder, and the amount of the bid.

6. During the ten (10) days following publication of the above notice in the newspaper, any party may bid by increasing the first offer by ten percent (10%) or more.

This offer must be proposed in writing (this is NOT a sealed bid) and delivered to the Office of the County Mayor of Cheatham County by 4:00 p.m. on the tenth (10th) day following the date of publication. (If the tenth (10th) day following publication falls on a weekend or holiday, such written bids must be received by 4:00 p.m. of the next business day.)

7. If a qualifying bid is received during the ten (10) day period, the County Mayor will notify the party making the first offer and fix a day where both parties shall appear in his office to make offers. If no qualifying bid is received, the party making the first offer will be deemed to be the successful bidder and will be notified.

8. Each parcel will be sold to the person making the highest and best offer, subject to the minimum bid requirements.

9. County reserves the right to reject any and all bids.

TERMS:

1. The property is being sold pursuant to state law as set forth in Tennessee Code Annotated § 67-5-2507. In the event of a conflict between these procedures and state law, state law will govern.

2. All sales will be subject to an administrative fee of \$95.00, transfer taxes and deed recording fees. Successful bidders will be notified of the total amount due at the time a final successful bidder is determined.

3. Payment by certified check or cashier's check must be received by the Mayor's office within 72 hours of notification of the final award and total amount due. Failure to deliver payment within 72 hours of notification may result in the property being awarded to the next highest bidder. Transfer taxes and recording fees must be paid by separate check made payable to Cheatham County Register Of Deeds.

4. No contingent offers will be accepted.

5. Conveyances will be made without warranties of any sort and deeds will be executed by the County Mayor.

6. Bids less than the minimum bids will be accepted, but approval of such bids is subject to the discretion of the County Mayor and the approval of the Cheatham County Legislative Body.

7. A deed conveying the property to the successful bidder will be prepared and recorded. The recorded deed can be mailed or picked up at the Mayor's office as requested. It is expected that the deed will be prepared and recorded within thirty (30) days of the award to the successful bidder.

FOR FURTHER INFORMATION, CONTACT **AMBER LOCKE** AT CHEATHAM
COUNTY MAYOR'S OFFICE (615) 792-4316.