

City of Newburgh

PRESS RELEASE

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For immediate release

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CITY OF NEWBURGH SELLING 48 BUILDINGS AT AUCTION OCT. 1

City of Newburgh Acting Manager, Richard Herbek, has announced that the City of Newburgh will hold a Real Property Tax Foreclosure Auction of 48 improved properties on Thursday, October 1, beginning at 11 a.m. at the *Homewood Suites by Hilton* located at Stewart-Newburgh Airport. Many of the improved properties in the auction will be available to pre-view on Tuesday, September 29 and Wednesday, September 30 according to a showing schedule which will be posted to the auction company's website on September 26. The website address is www.NYSAuctions.com.

All auction information, including the entire list of properties and the auction e-brochure is available on the auction company's website: www.NYSAuctions.com. A printed auction brochure is available by visiting City Hall, or by calling 1-800-292-7653.

People interested in buying real property at the auction are urged to attend a FREE Bidder's Seminar at the Newburgh Community Center located at 401 Washington Street in the City of Newburgh on Tuesday, September 29 beginning at 7 p.m. The informative seminar is presented by company representatives and is particularly useful for those attending the City's auction for the first time. There is a review of the auction's "Terms and Conditions", and useful tips are provided to assist bidders in becoming more informed buyers. The seminar is a great opportunity to learn, and to ask questions about the entire auction process.

Auction pre-registration will be available before and after the Bidder's Seminar and on the morning of the auction beginning at 9 a.m. Prospective bidders must register by signing the "Terms and Conditions of the Auction," produce a photo ID such as a driver's license or passport and provide their social security number before obtaining a bidding number. The deed will be issued in the name that is on the registration, and ownership of the property is not conveyed until the deed is recorded by the Orange County Clerk.

Successful bidders will be required to tender a deposit equal to \$1,000.00 or 20% of the total contract price (the sum of the bid price plus the Buyer's Premium) at the auction. The deposit must be paid by cash, bank teller/cashier check, money order or credit card (Master Card or VISA only). When a bank teller/cashier check or money order is used for the deposit, it must be made payable directly to: *City of Newburgh*, with no further endorsement. Business checks and personal checks will NOT be accepted. All properties are sold "as is" and officials suggest prospective bidders complete their due-diligence research prior to bidding at the auction.

The NYSAuctions.com Team is comprised of key members of Haroff Auction & Realty, Inc. of Schroon Lake, NY and Absolute Auctions & Realty, Inc., of Pleasant Valley, NY. The companies

provide real property tax auction services to over a dozen municipalities throughout New York State and have conducted more than 100 multiple-property auctions since 1991.