



Board of County Commissioners Agenda Request

3C
Agenda Item #

Requested Meeting Date: April 22, 2025

Title of Item: Land Sale Summary

<input checked="" type="checkbox"/> REGULAR AGENDA <input type="checkbox"/> CONSENT AGENDA	Action Requested: <input type="checkbox"/> Approve/Deny Motion <input type="checkbox"/> Adopt Resolution (attach draft) <input type="checkbox"/> Hold Public Hearing <i>*provide copy of hearing notice that was published</i>	<input type="checkbox"/> Direction Requested <input type="checkbox"/> Discussion Item <input checked="" type="checkbox"/> Information Only
Submitted by: Dennis (DJ) Thompson		Department: Land
Presenter (Name and Title): Dennis (DJ) Thompson, Land Commissioner		Estimated Time Needed: 15 Minutes
Summary of Issue: I would like to give a presentation on the two land sales we had recently under the new forfeiture law.		
Alternatives, Options, Effects on Others/Comments:		
Recommended Action/Motion:		
Financial Impact: <i>Is there a cost associated with this request?</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>What is the total cost, with tax and shipping? \$</i> <i>Is this budgeted?</i> <input type="checkbox"/> Yes <input type="checkbox"/> No <i>Please Explain:</i>		

Legally binding agreements must have County Attorney approval prior to submission.

LAND SALES



2024 FORFEITURES

- Total of 15 properties
- One in the City of Aitkin
- Total EMV of the properties = \$852,000
- Properties must be put up for sale within 6 months from the time of forfeiture

FIRST AUCTION

- January 10th
- Minimum bid, by law, was set at Estimated Market Value of the property
- 5 of the 15 properties sold
- One lake lot went for \$267,000
- Properties were available for purchase over the counter for 30 days, one did sell OTC

SECOND AUCTION

- February 14th
- Minimum bid dropped to whatever the back taxes, fees, interest, and penalties were at the time of forfeiture
- Lowest minimum bid was \$340.13
- Remaining 9 properties sold on the second auction

SUMMARY

- For properties that sold at the second auction, the selling price averaged 42% of what the EMV was
- Back taxes, fees, interest, and penalties the county was able to recoup = \$27,945.81
- Available “surplus” that can be claimed by previous owners and lien holders = \$500,454.19
- Surplus needs to be claimed within 6 months

NEXT AUCTION IS:

May 30th at 1:00 p.m.

County Board Room

QUESTIONS?

