



Office of The Ulster County Comptroller

Public Property Auction Outcome

June 1, 2016

On Wednesday, April 20, 2016, Ulster County conducted a public auction for real property parcels that were more than three years delinquent in payment of real estate taxes.

Prior to the auction, 281 properties were available for sale. The total taxes owed on delinquent properties were \$4,921,055 as reported by the Ulster County Department of Finance. In total, 89 properties were bid on at the public auction generating \$1,670,106.

The Town of Wawarsing saw the greatest number of properties sold at auction. Of the 89 lots, 15 were from Wawarsing. The sold Wawarsing lots accounted for \$109,395 in taxes owed; the County sold those parcels for a total of \$111,840, netting \$2,445.

The Town of Saugerties had the highest amount of owed taxes among the properties sold. A total of 12 properties owed collectively \$162,625 in back taxes. The sale of these parcels resulted \$159,900, a loss for the County of \$2,725.

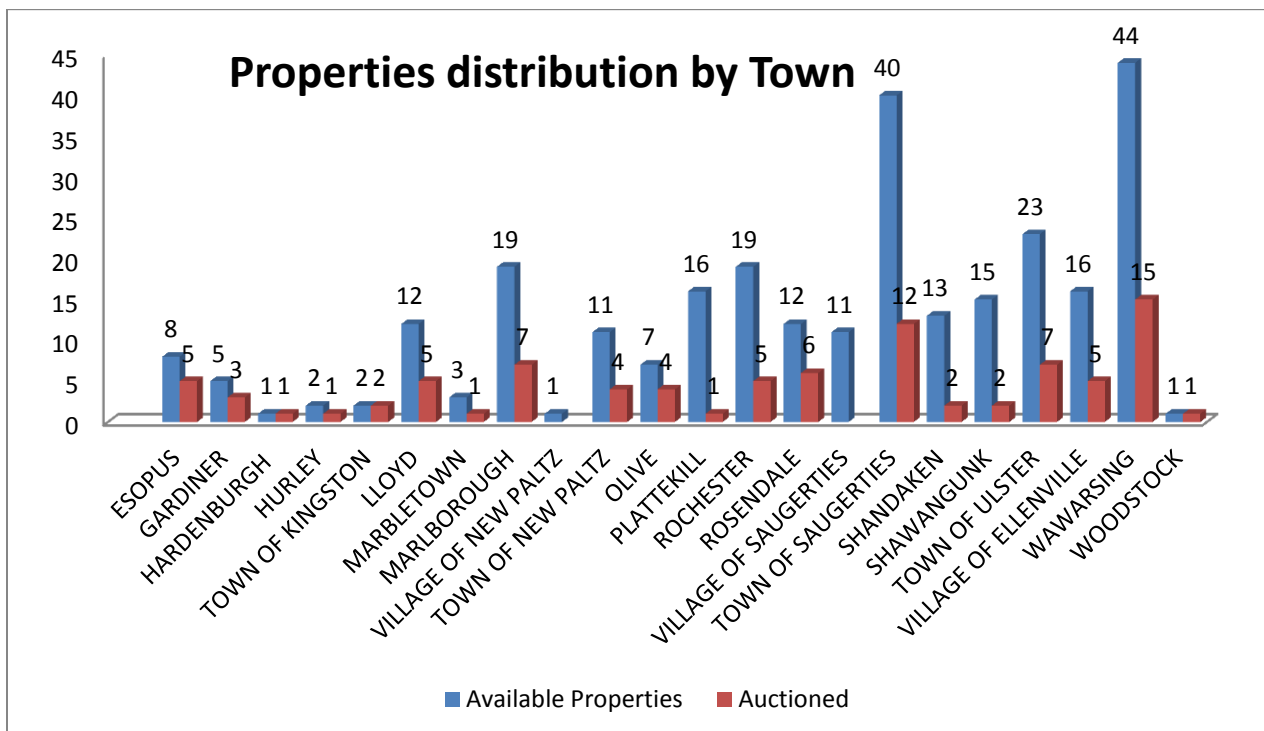




Chart 1 shows the distribution by town of real properties that were available for auction. Out of 281 properties, 89 properties were bid on, resulting in 32% being sold at auction. Wawarsing, with 44 properties in back taxes had the highest number of delinquent properties. Fifteen were sold reducing the number of delinquent properties by 34%.

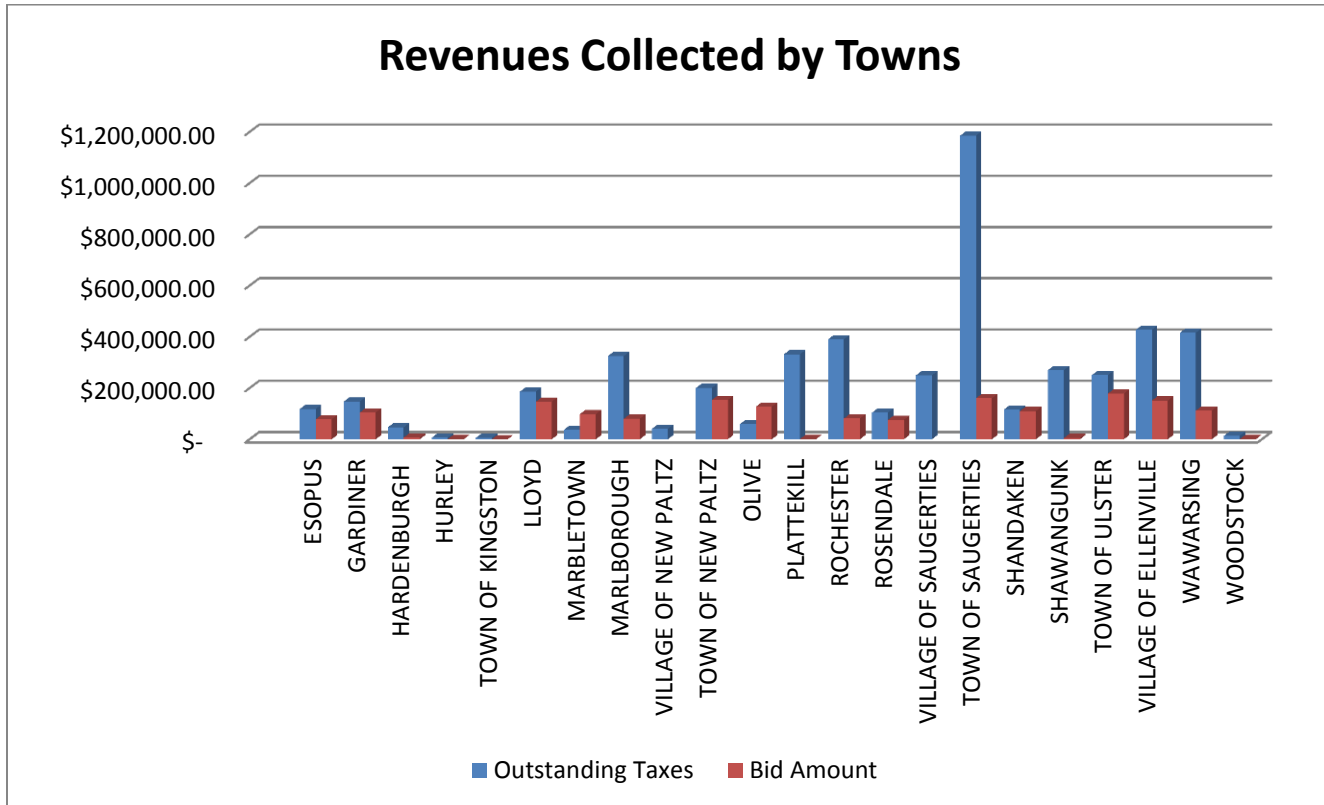


Chart 2 shows the amount of taxes owed on 281 delinquent properties totaling \$4,921,055. The total amount collected from auction of 89 properties was \$1,670,106. Saugerties has the second highest amount of properties available and the Village of Ellenville has the second highest outstanding liens totaling \$118,309. Through the auction, the County was able to generate \$1,670,106 resulting in a reduction of 33.94% of outstanding liens.

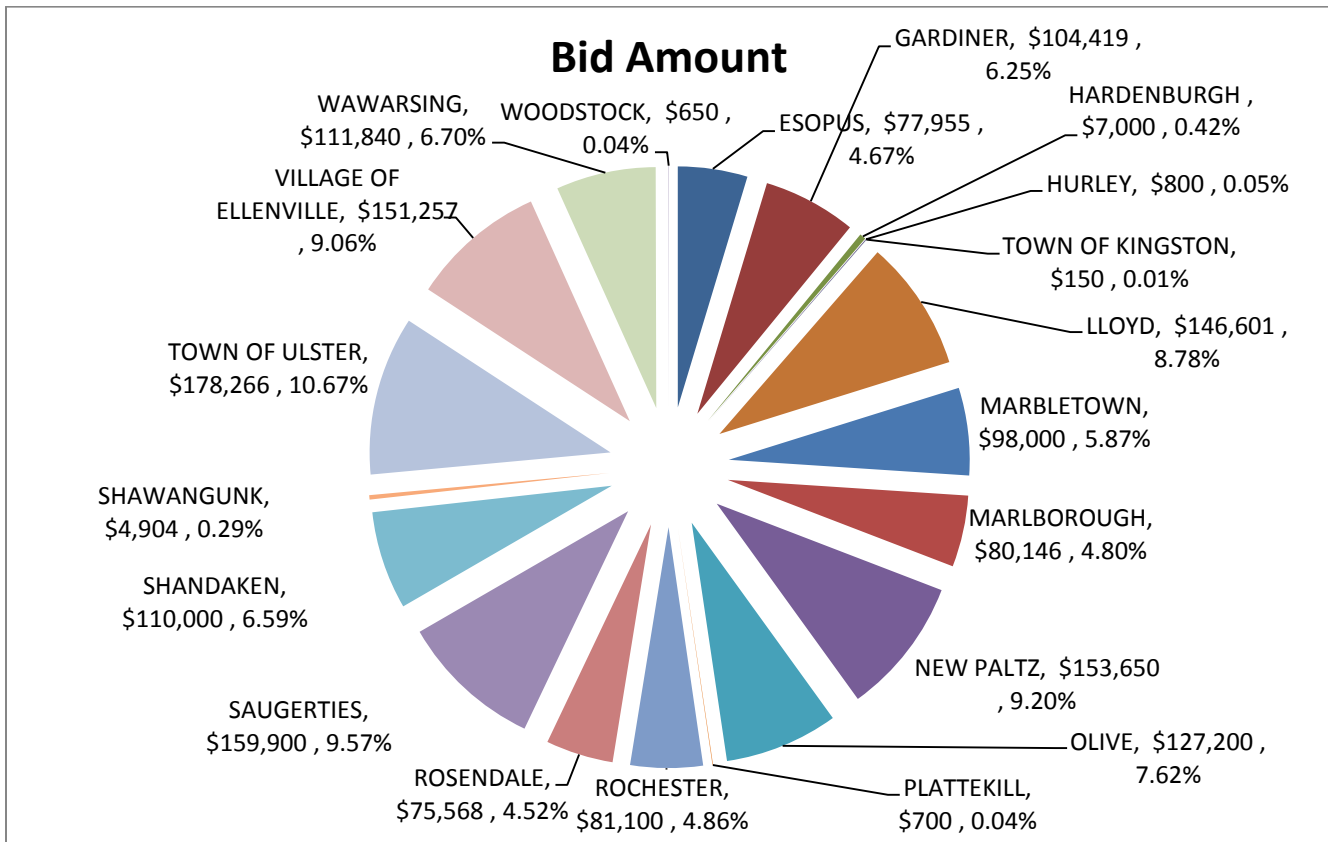


Chart 3 shows in depth breakdown of revenues generated by auction from different towns. The bid amount placed on 89 properties totaled \$1,670,106 of which the Town of Ulster had the most significant amount of bids totaling \$178,266. The second and third highest total bids were in Town of Saugerties and New Paltz in the amount of \$159,900 and \$153,650, respectively.

The County was owed \$4,921,055 in taxes through the sale of all 281 properties. The 89 properties that were sold in auction had \$1,152,387 worth of outstanding liens. The County was able to collect \$1,670,106 in revenue through the sale of these properties resulting in \$517,719 difference.