

# How to Participate

March 21, 2016

Please read these User Instructions carefully. You are advised to practice using the website with the assistance of the online recorded Demos to acquire personal mastery of website functionality. The Demos link is located on the left hand tool bar of the homepage, under **Tax Deed Instructions** (<https://broward.deedauction.net>).

In addition, you are advised to read carefully all other instructions provided on the website (and elsewhere as indicated), all of which are essential to acquire such mastery. Representatives of Grant Street Group (“the Auction Agent”) are available via email ([DeedAuction@GrantStreet.com](mailto:DeedAuction@GrantStreet.com)) or via phone at (877) 274-9320 between 8:00 a.m. and 5:00 pm ET on business days to provide instruction and answer questions regarding use of the website. If you have any questions about specific parcels, please contact the Tax Collector’s office via email at [taxdeeds@broward.org](mailto:taxdeeds@broward.org) or by phone (954)-357-5374 between 8:00 a.m. and 5:00 pm ET on business days.

1. **Registration:** To be eligible to bid at an auction, you must first register online at <https://broward.deedauction.net>. Registration is free and you do not need to register solely to view an auction, see results or research property. You must register for yourself and any and all corporations, non-profits, partnerships, businesses, etc. that you may represent as a bidder. Bidders must register using proper names. Use of fictitious names and initials for bidding purposes will be deemed to constitute bad faith bidding. The County reserves the right to require proof of a bidder’s name and/or affiliation.
  - a. On the top, right-hand section of the Home page, click ‘**REGISTER**’.
  - b. Create a User ID and provide all requested information on the **Registration** page.
    - i. **Affiliates** – At the bottom of the registration table you have the opportunity to enter the names of your affiliated persons or entities. These are parties on whose behalf you intend to bid and have issued the Tax Deed. Once you complete your registration and log into the website, you may add to this list as needed using the “**My Account**” page. When a sale closes, you designate which party in the list will receive the Tax Deed. Note that you will need to enter any names you intend to use in a sale before that sale opens.
  - c. Click ‘**SUBMIT**’. A message confirming your registration is sent to the email address you entered on the Registration page. **To complete your registration, follow the instructions listed in the email.** If you do not receive this email, be sure to check your spam/junk folders in your email accounts. Sometimes these registration emails get quarantined by spam filters.
2. **Pre-Auction:** Before you submit bids into an auction, you must complete the following steps:
  - a. **Deposit Requirements** – All bidders must post with the County a deposit equal to the greater of five percent (5%) of their anticipated final bid or \$200 (see sect.197.542(2), Fla. Stat.).

**Note: Any Deposit funds that are in excess of your minimum 5% deposit for each awarded property cannot be applied to offset your final 95% payment if you are awarded a property at auction.**

- i. Advance deposits are made online through the electronic auction website via ACH/Electronic Debit transfer **at least three (3) full business days before the auction in which you intend to participate.** Funds will clear on the fourth (4) business day, which must be on or before the scheduled day of the sale day. Deposits made online after 5:00 pm are not processed until the following day. Deposits made on a Saturday or a Sunday are not processed until Monday.
- ii. **Failure to complete the necessary steps for deposits, with sufficient time to allow the funds to clear, will prevent the submission of auction bids.**

**To submit a deposit via the website:**

1. Login with your user name and password and go to the “**My Payments**” link on the left hand tool bar of the **Home** page.
  2. This page displays a table listing all payments you have made so far on the web site. On the bottom right-hand part of the table click “**SUBMIT DEPOSIT**”.
  3. Enter in your banking information as instructed on the screen and click “**SUBMIT DEPOSIT**”.
  4. Once you submit a deposit via ACH/Electronic Debit, if you return to “**My Payments**” screen you will see the deposit identified as “**Pending**”.
  5. Once these funds have successfully settled, the funds will be identified as “**Valid**” and you can now bid. **Remember that in order to use funds submitted via ACH/Electronic Debit, you need to submit the payment by 5:00 pm at least three (3) full business days before you intend to bid. Funds will clear on the fourth (4th) business day, which must be on or before the scheduled sale day. It is your responsibility to ensure that deposits submitted via ACH/Electronic Debit are submitted sufficiently in advance to allow for bidding on the sale date.**
- iii. Once you have funded a deposit account, you are able to use the “Available” deposit amount across multiple auctions so long as you do not exceed your bid limit, which is 20 times the deposit amount you have submitted. For example, if you have \$10,000 in Available Funds, your bid limit would be \$200,000 (i.e., \$10,000 x 20 = \$200,000). Your Maximum Bids only count against your bid limit in deeds where you are the leading bidder. Trailing bids do not count against your bid limit. If at any time you want to request a refund of some or all of your deposit account, you may do so via the “My Payments” page.
- b. **Affiliates** – If you intend to have the Tax Deed issued in another person’s (or entity’s) name, you’ll need to add the name as an Affiliate.
    - i. You can access this from Step 2 on the Pre-Auction checklist. This link will take you to “**My Account**” where you can add the name or names at the

bottom of the page. If you become the winning bidder of a deed, you will be asked to verify the name and address to appear on the Tax Deed. During that step you'll be asked to select from drop down choices of your registered Affiliates.

- ii. You can also add to your list of affiliates anytime by going to “**My Account**” and entering the names at the bottom of the table.

3. **Participating in an Auction** – Once you have completed the above pre-auction steps and an auction is accepting bids you will be able to:

- a. **Select a Sale** via the “**Upcoming Auctions**” table or the “**Auction Calendar**” link located on the Home page.

- b. **Access the Bid Page:** Once you are on the actual Bid page to begin participating in an auction, note the following:

- i. **Tax Deed File#** - By clicking the blue Tax Deed File# link you can view the search page for the Tax Collector’s Tax Deed Record.

- ii. Clicking on the “+” sign next to any of the Tax Deed File#s will expand the bid line and you can view additional details on the deed.

1. **Parcel ID** – By clicking the blue link you can view the Property Appraiser information for that particular parcel.

2. **Tax Collector** - This is a direct link to the Tax Collector’s records for this particular parcel.

- iii. **Auction Close Time** - Make note of the close time for each tax deed as listed in the “Close” column of the Bid page.

- iv. **Auction Clock** - The clock on the right hand corner of the Bid page table is the official Auction Clock and the deeds will close according to the time it displays.

- v. **Bid Limit** - Your “Bid Limit” is displayed in the bottom left of the screen.

This is the maximum amount you can submit as the lead bidder based upon the amount of “Available” deposit you have on account with the County. See “My Payments” screen for deposit details.

- c. **Submit a Bid** – The auction is structured to be an Open/Proxy bid and subject to an auction extension as described more fully below.

- i. **Open Auction** – This means that you can view the current “Best Bid” submitted for each tax deed as shown in the “Best Bid” column of the Bid page. If you proceed to submit a bid on a tax deed, you also see your status relative to that bid, meaning either “Leading” (you currently have the best bid), or “Trailing” (your best submitted bid is lower than another bidder).

- ii. **Proxy Bid** – Proxy bidding allows you to enter your **Maximum Bid** amount for a particular tax deed. The web site then submits bids on your behalf until such time as the bidding reaches your Maximum Bid. Bids submitted on your behalf will be in increments of \$100. The first bid after the statutory opening bid will be the nearest \$100 over the opening bid. Thereafter, bidding is done by proxy in increments of \$100.00 up to the bidder’s maximum bid.

1. For example, if the opening bid for a tax deed is \$ 17,050 and a bidder enters a “Maximum Bid” of \$30,000, the system will enter an opening bid on behalf of that bidder in the amount of \$ 17,050. As necessary,

- the system will continue to bid on your behalf in \$100 increments until it reaches your Maximum Bid.
2. Proxy Bidding eliminates the need to monitor each tax deed. You can submit your Maximum Bid and let the system bid on your behalf.
  - iii. **All bids can be submitted beginning at 9:00am the day of the sale.** The items in the sale will begin closing at 11:01 am. Note that each tax deed closes according to the Close time displayed on the Bid page.
  - iv. When you are ready to bid, click “**ENTER MAX BID**” next to the tax deed you intend to bid on.
    1. You will be prompted to enter your Maximum Bid.
    2. Enter your desired bid and click “**SUBMIT.**” The system will ask you to “**CONFIRM**” your bid.
    3. You then return to the Bid page, where you can see if you are the “Leader” or if you are “Trailing”.
    4. Notice that after you submit your initial bid, the link next to that tax deed now reads “**CHANGE BID**”. If you are “Trailing”, and wish to increase your bid, click “**CHANGE BID**” and follow the same steps outlined above. **Note: You may modify your Maximum Bid at any time when bidding is open on a tax deed; however you can never lower your Maximum Bid below your leading bid.**
    5. Repeat this for any other bids you wish to enter.
    6. If you would like to focus only on tax deeds for which you have submitted bids, you can click the link on the top, right-hand part of the bid table called “**DISPLAY MY FAVORITE ITEMS**”. This filters the entire sale list to display only tax deeds where you have submitted bids. After applying the filter, if you want to view all tax deeds again, that same link will now read “**DISPLAY ALL ITEMS**” Click this link and the Bid Page will expand to display all tax deeds.
      - a. You may also add additional auctions to your filtered list by clicking on the ‘**Star**’; this will mark the auction as a “Favorite” and add it to your list of favorites to view.
    7. Remember you have a bid limit based upon your deposit submitted. See Section 2.a for details.
    8. The system **does** allow for overtime (also referred to as the “One Minute Rule”). This means that if a bidder **becomes a leading bidder** (as displayed by “leader” in the bid status column) in the last minute of the sale, the Auction Clock will change to reflect a new Auction Close Time and the sale will be extended one (1) minute to allow additional bidding. This will continue until that bidder remains leader for one (1) minute (at which time the auction closes and the leading bid becomes the Winning Bid).
      - a. **Be aware that submitting a bid higher than the “best bid” may not trigger overtime due to the automatic proxy bid. The bid you submit must make you the “leader” in order to trigger overtime. When you submit your bid you will get a message on your screen that indicates your bid has been**

**accepted and your status is now leading or you are now trailing.** Note: All other subsequent close times of deeds will be adjusted to accommodate any overtime period. No deed will close until the deed scheduled before it has been closed.

9. Once you have finished submitting bids, you can choose to monitor the sale until it closes or you can logout.

#### 4. **Post Auction Steps:**

- a. Once the entire auction closes, the system automatically generates results and determines the winning bidder on each deed.
  - i. If you are logged in when the auction closes you will see a “**Bidding Summary**” which details all of the deeds you have won.
  - ii. You also receive an email informing you that the auction is over, including a link which allows you to login to the website and view the “**Bidding Summary**”.
- b. On the “**Bidding Summary**” page you will see a summary of all deeds you have won including your winning bid, deposit withheld, fees due (including recording fee and Doc. Stamps) and total.
- c. The “**Bidding Summary**” page is your checklist to finalize settlement of the deeds. You **must** complete the checklist so that the names are accurate on the tax deed and the county is informed on what type of funds you will use to make your final payment.
- d. **Step 1 – Verify Names and Addresses**
  - i. The “Verify Names and Addresses” link takes you to a page displaying the name and address of the entity’s name to appear on the Tax Deed.
    1. As a winning bidder, the name in the dropdown box defaults to the registered bidder’s name.
      - a. If you have several names to choose from, select the appropriate name from the drop down. This will be the name that appears on Tax Deed. The default address displayed is that of the registered bidder. You may modify that address if necessary to reflect the address of the person or entity you have selected. Click “Submit”.
      - b. After you submit you will have one more opportunity to review the name/address to appear on the Tax Deed. You need to click “Confirm” or if you need to make changes click “Cancel”.
- e. **Step 2 – Make Final Payment**
  - i. Click on “**FINAL PAYMENT**” to view a screen with instructions on how you can make your final payment.
    1. As the winning bidder, you must pay the following costs; your winning bid amount plus documentary stamp taxes ( \$0.70 per \$100.00, or a fractional portion thereof, of the amount bid) and recording fees.
    2. If you fail to make the final payment by 11:00 am the business day following the sale, the deposit and property are forfeited along

with the bidder's/entity's privilege to participate in any future tax deed sales (197.542(2) F.S.), for the minimum of one year from the forfeited sale date. The County will deduct from the forfeited deposit a non-refundable sale fee, a nonrefundable electronic online auction fee and re-advertising costs. Any remaining funds from the forfeited deposit shall be applied toward the opening bid on the rescheduled sale.

- a. **No final payments will be accepted after 11:00 am the next business day following the sale. Payments received after 11:00 am will be returned to the bidder and the sale will be forfeited. A successful bidder's final payment made by wire transfer (which may have varying processing times) must allow enough time for the wire to be processed and received by the County's bank by the 11:00 am deadline. A final payment made by wire transfer that is initiated by the successful bidder's bank prior to the 11:00 am deadline, but not received by the County's bank by the 11:00 am deadline, will be returned to the bidder and the sale will be forfeited.**
  - b. **Note: If a tax deed is redeemed prior to the issuance of the tax deed, your deposit account will be automatically replenished and any final payment thereafter received by the County will be returned.**
  - c. **Note: You cannot use your deposit funds to make your final payment.**
- f. **Step 3 – Tax Deed Instructions**
- i. Tax Deed – A Tax Deed will not be issued until full payment is received. Property can be redeemed prior to Tax Deed issuance but cannot be redeemed once the County has received full payment for the tax deed. If the property is redeemed prior to the issuance of the tax deed, the successful bidder's deposit account will be automatically replenished and any final payment thereafter received by the County will be returned.

5. **Other Important Screens** – You should become familiar with several other screens on the web site to best utilize DeedAuction.
- a. **My Payments** – This page lists all payments you have made to the County.
    - i. On the top, right-hand part of the page you will see a table detailing the current state of your deposit account.
      1. Total Deposits – This is the total amount of funds you have submitted to the County for use as a deposit.
      2. Deposits Pending – This is the amount of funds that are still pending with the County. If you submitted deposit funds via ACH/Electronic Debit, these funds will be pending and not available for use in an auction for three (3) full business days. After three business days, if no transaction issues occur (incorrect account number, insufficient funds, etc.); those funds will be



- added to your “Available Deposit” and ready to use in an auction.
3. Deposits On Hold – This represents the current state of your deposits as an auction is in progress. When you submit a Maximum Bid for a tax deed and you are the lead bidder, the system will designate the required 5% (or if applicable, \$200) deposit amount as “On Hold” while the sale is in progress. This essentially reserves the appropriate deposit should you win at your Maximum Bid. Once the sale for that deed is over and you are declared the winner, the amount “On Hold” becomes 5% (or if applicable, \$200) of your actual winning bid.
  4. Available Balance – This is the amount of deposit you have available for use in the sale. The “Available Balance” amount is used to calculate your Bid Limit and the system does not allow you to bid beyond this limit.
    - ii. In the bottom of the “My Payments” page, you will see a table listing all payments you have made to the County. By clicking on the “Confirmation Number” link you can see a receipt for any transaction.
    - iii. At the top of this table you will find links to complete a few essential transactions.
      1. Submit Deposit – You can click this link to submit an ACH/Electronic Debit transaction to fund your deposit account. Be sure to note the payment requirements detailed on the top of the “My Payments” page.
      2. Request Refund – You may choose to keep your deposit on account with the County to use for future auctions or you may request a refund of some or all of your remaining deposit. To request a refund, log in and go to "My Payments". There you will find a link to "Request Refund". You will be refunded via ACH (money will be returned to the same account that it was paid from).
- b. **My Auction Results** – This page displays a running list of all auctions in which you submitted bids and details on all fees paid for each winning deed. Click on the plus sign to view all of your deeds within that sale. You can download this information by clicking the Excel link. Clicking on the sale name in the header will take you to the bidding summary.
  - c. **My Account** – This page allows you to manage your User Profile including your contact information, password, security question and the names of affiliated entities. Once a name is used and issued on a Title, DeedAuction retains this name for the County’s records and that name cannot be deleted from the system. You can add names at any time prior to a sale.

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