

TOWN OF WESTFORD TAX POSSESSION SALE COMMITTEE
DRAFT Revised
3-26-09

Property is foreclosed by the Collector in Land Court

Collector sends letter to the TPSC to inform of foreclosure

TPSC starts a file for the property and collects necessary documents. Property is added to the GIS database and maps.

- CONTENTS OF FILE**
- Copy of Final Decree as recorded
 - Current assesment record card
 - Previous assesment record card
 - Recorded deeds
 - Recorded plans
 - GIS plan
 - Photographs
 - Corresponces regarding property

Title Review
Any existing easements, restrictions per deed or order?

Valuation
Assessed value adequate based on market and other conditions?

TPSC conducts a general evaluation of property

Special Use
Is property well suited to meet a current or future need of the Town?

Available Information
Is there sufficient information available to make an informed decision?

TPSC decides on the priority for schedule of the disposition of this property

Immediately

Within 1 year

After 1 year

Document reason for urgency

Document reason for delay

Final determination of value for 30b procurement process

Special Use

Greater than 25k

Under \$25k

Land Transfer

Private Sale, RFP, or Auction

RFP, or Auction

Land Transfer
1. Certain parcels that have been declared surplus may be transferred to other entities of the town.

Private Sale for Property Under \$25,000
1. Identify interested party
2. Send formal letter, offer sheet and info packet to request confirmation of interest in property
3. Application is received and reviewed by the committee.
4. After offer is accepted by committee, purchaser is required to sign contract within 5 business days.

RFP for Property of any Value
1. Identify any special conditions and requirements interested party
2.
3.
4.
5.
6.
7.
8.

Auction for Property of any Value
1. Identify type of auction
2.
3.
4.
5.
6.
7.
8.