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For Immediate Release

## **Yonkers Real Estate Auction With Williams & Williams Yields City \$1.5 Million**

### **Next In Rem Tax Foreclosure Auction Planned for Early Summer**

**YONKERS, NY, April 27, 2016**...More than 200 prospective bidders showed up on site or online last week at the City of Yonker's first In Rem Tax Foreclosure auction, according to officials at Williams & Williams Worldwide Real Estate Auction. More than 70 buyers registered on site at the Riverfront Library and 149 participated online during the live simulcast on AuctionNetwork.com.

Total high bids for the day were \$1.545 million. High bidders made 10% down payments at the auction. Approved high bidders will be contractually obligated to pay the balance of their purchases within 30 days.

"It was great to see that last week's auction was such a success, as many Yonkers homes now have a future with their new owners," said Yonkers Mayor Mike Spano. "By selling off and repurposing diversified and valuable housing, Yonkers is further investing in its ongoing revitalization efforts. I encourage other prospective property owners to participate in the upcoming auction this summer and join in the vibrant real estate market that exists across the city."

"This auction was a win/win on several fronts," said Fontana Fitzwilson, Executive Vice President of Williams & Williams. "After spending several months with the City to plan this auction, they were convinced they were in good hands with Williams & Williams and it paid off for them. Setting the auction date - putting that stake in the ground - prompted some real estate owners to step forward and get current on their taxes. The high bidders got to experience the thrill and excitement of a live auction. Many bidders afterward said they were looking forward to the next auction."

Fitzwilson and City officials said an exact date has not yet been set but they hope to make an announcement in the coming weeks. Prospective buyers can keep up to date on more auction opportunities in Yonkers and the surrounding area by signing up for Auction Alerts at <https://www.williamsauction.com>

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About Williams & Williams:

Williams & Williams ([www.williamsauction.com](http://www.williamsauction.com)) is a worldwide real estate auction firm and the leader in global live and interactive auctions. With more than a century of experience, Williams & Williams provides a broad range of real estate services to private, public and institutional sellers interested in the benefits of time-definite sales solutions that deliver the best value.

Based in Tulsa, OK, the company is a full-service brokerage with an operating footprint in all 50 United States and U.S. Territories. Williams & Williams also cooperatively partners with residential, commercial and land brokers to auction properties throughout the United States and abroad.

About Auction Network:

[www.AuctionNetwork.com](http://www.AuctionNetwork.com) is a subsidiary of Williams, Williams & McKissick, LLC, whose holdings include Williams & Williams. Auction Network™ is a 24-hour global broad-band television network that lets bidders participate from anywhere in the world during live and online auctions.

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