



WELCOME

# FASTRACK 1 DAY GA TAX LIEN BOOTCAMP

AUGUST 8, 2020

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# GA COUNTY MAP



# REDEMPTION EXERCISE

Defendant in FiFa is requesting property back, how much does he/she owe you?

Formula 1: Year 1 RC = (Winning Bid + Additional Taxes) x 20%

Formula 2: Year 2 RC = (Winning Bid + Additional Taxes) x 30%

Sale Date: November 7, 2017

Winning Bid: \$4,517.90

Request Date: April 21, 2018

No additional taxes paid No barment started

Sale Date: February 3, 2017

Winning Bid: \$10,201.70

Request Date: April 21, 2018

Additional Taxes paid: \$1,790.00

Barment started April 1, 2018

Barment service fees (Publication, Process Server, Postage): \$1,660.00

Sale Date: March 6, 2016

Winning Bid: \$7,143.14

Request Date: April 21, 2018

Barment started March 15, 2018

Barment service fees: \$713.12

Additional Taxes paid (2016): \$2,315.25

Additional Taxes paid (2017): \$2,722.92

Sale Date: February 4, 2015

Winning Bid: \$8,517.22 Request Date: April 21, 2018

Barment started February 5, 2016

BARMENT COMPLETED MARCH 30, 2016

# REDEMPTION CASE STUDY

## Washington v. McKibbon Hotel Group, Inc.

Supreme Court of Georgia  
July 11, 2008, Decided  
S08A0584.

### Reporter

284 Ga. 262 -; 664 S.E.2d 201-; 2008 Ga. LEXIS 623 -; 2008 Fulton County D. Rep. 2387  
WASHINGTON v. ~~McKIBBON~~ HOTEL  
GROUP, INC.

**Subsequent History:** Reconsideration Denied  
July 25, 2008.

**Prior History:** Title to land. Chatham Superior  
Court. Before Judge ~~Freesemann~~.

**Disposition:** [\*\*1] Judgment affirmed.

### Core Terms

notice, tax deed, trial court, foreclosure,  
redemption right, prescription, tax sale,  
redemption, records, taxes, fee simple title, right  
to redeem, foreclose, ripened, real estate,  
requirements, ownership, purchaser, claimant,  
occupant, real property, documentation,  
cultivation, completion, ~~barment~~, grantee, actual  
possession, evidencing, premises, parcel

### Case Summary

#### Procedural Posture

Appellee corporation brought an action against  
appellant buyer of real estate at a tax sale,  
seeking quiet title to the real estate. A special  
master recommended issuance of a decree  
which vested fee simple title in the corporation.  
The trial court (Georgia) approved and adopted  
the special master's report, and entered a  
decree vesting title in the corporation. The  
buyer appealed.

#### Overview

The buyer claimed title through his purchase of  
the property at a tax sale followed by his  
purported foreclosure of the rights to redeem.  
The corporation claimed title by means of a  
right of redemption acquired through an earlier  
purchase of the property. The appellate court  
found that the trial court correctly held that the  
buyer's claim of foreclosure of all rights to  
redeem failed since the county real estate

records did not contain an entry memorializing  
the successful completion of the foreclosure of  
the right of redemption as provided by O.C.  
G.A. § 48-4-46(d). There was no record  
evidence that the buyer completed all of the  
proper steps to foreclose those rights. The  
corporation acquired the interest of a tax deed  
grantee with notice only that the buyer, as a  
later tax deed grantee, held an inchoate or  
defeasible title which could have been  
perfected on foreclosure of all senior  
redemption rights. The corporation stood in the  
position of a good-faith purchaser for value  
without notice. Further, neither the buyer's  
payments of taxes nor occasional cleanup and  
mowing met the requirement of actual  
possession for purposes of an adverse  
possession claim.

#### Outcome

The judgement was affirmed.

### LexisNexis® Headnotes

Tax Law> ... > Real Property Taxes> Collection  
of Tax> General Overview

Tax Law> ... > Real Property Taxes> Collection  
of Tax> Tax Deeds & Tax Sales

**HN1[4] Real Property Taxes, Collection of  
Tax**

One seeking to bar redemption under O.C. G.A.  
§ 48-4-45 must comply with its notice  
requirements.

Tax Law> ... > Real Property Taxes > Collection  
of Tax > General Overview

# REDEMPTION CASE STUDY

O.C.G.A. 48-4-48 (2010)

48-4-48. Ripening of tax deed title by prescription

- (a) A title under a tax deed properly executed at a valid and legal sale prior to July 1, 1989, shall ripen by prescription after a period of seven years from the date of execution of that deed.
- (b) A title under a tax deed executed on or after July 1, 1989, but before July 1, 1996, shall ripen by prescription after a period of four years from the execution of that deed. A title under a tax deed properly executed on or after July 1, 1996, at a valid and legal sale shall ripen by prescription after a period of four years from the recordation of that deed in the land records in the country in which said land is located.
- (c) A tax deed which has ripened by prescription pursuant to any provision of this Code section shall convey when the defendant in *fi. Fa.* is not laboring under any legal disability, a fee simple title to the property described in that deed, and that title shall vest absolutely in the grantee in the deed or in the grantee's heirs or assigns. In the event the defendant in *fi. Fa.* in this Code section shall begin from the time the disabilities are removed or abated.
- (d) Notice of foreclosure of the right to redeem property sold at a tax sale shall not be required to have been provided in order for the title to such property to have ripened under subsection (a) or (b) of this Code section.

# QUIT CLAIM DEED

STATE OF GEORGIA  
COWETA COUNTY  
When Recorded Return:  
ATTORNEY NAME  
LAW FIRM ADDRESS

TAX PARCEL ID: SG7 319  
Cross-Reference:  
Deed Book 4608, Page 611

## QUITCLAIM DEED

THIS INDENTURE, made the    day of March, 2019 and between SELLER, as party or parties of the first part, hereinafter called Grantor, and BUYER, as party or parties of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH: That solely for the purpose hereinafter stated and for and in consideration of the sum often dollars (\$10.00) and other valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged valuable consideration, has bargained, sold, and does by these presents, bargain, sell, remise, release, and forever quitclaim to Grantee all the right, title, interest, claim, or demand which the Grantor has or may have in and to the following described Property:

All and only that parcel of land lying and being in the Land Lots 113 and 114 of the 6th Land District of Carroll County, Georgia and containing 5.00- acres, being more particularly shown and delineated as Tract 4 on a plat of survey for N J Properties, Inc. prepared by Pioneer Land Surveying Co., certified by Jacob Roland Harrison, GARLS # 1134, dated August 20, 2001, recorded in Plat Book 75, Page 192 of the Carroll County, Georgia Public Deed Records, which plan and the record thereon are by reference incorporated herein for a more complete and accurate description.

TO HAVE AND TO HOLD the said premises unto the said Grantee, so that neither Grantor nor any person or persons claiming this deed or under Grantor shall at any time, by any means or ways, have, claim or demand any right or title to said premises or appurtenances, or any rights thereof

IN WITNESS WHEREOF, Grantor has signed and sealed this deed, the day and year first above written.

---

SELLER

Signed, sealed and delivered  
in the presence of:

Unofficial Witness

Sworn to and subscribed before me this  
\_\_\_\_ day of March 2019.

Notary Public  
My Commission expires

# QUIT CLAIM DEED

## TRANSFER OF TITLE BY DEED

To produce a valid deed effective to pass title to real property, there are certain basic elements which must exist:

- a. A written instrument purporting to convey title to land. O.C.G.A. § 44-5-30.
- b. A Grantor, that is a person or legal entity possessing contractual powers.
- c. A Grantee, who must be a legal entity, but need not necessarily be competent or *sui juris*. Handy v. Handy, 154 Ga. 686, 115 S.E. 114 (1922)
- d. Words of Conveyance. O.C.G.A. § 44-5-33.
- e. A description sufficient to identify the land. Allen v. Smith, 169 Ga. 395, 150 S.E. 584 (1929); Donaldson v. Nichols, 233 Ga. 206, 154 S.E.2d 201 (1967).
- f. Signature of the Grantor. O.C.G.A. § 44-5-33.
- g. Delivery of the instrument to the grantee or to someone on his behalf. Fish. C. J. in Stinson v. Woodland Bank, 154 Ga. 254, 114 S.E. 181 | (1922).
- h. Good or valuable consideration; and
- i. Attestation by at least two witnesses. O.C.G.A. § 44-5-30.

# **CALL THE COUNTY EXERCISE**

One student will be the county worker and the other will be the tax lien investor. The tax lien investor will call county worker and ask the questions below. Rotate roles to make sure each student plays both roles.

1. When will your next tax sale be held?
2. Where will the auction be held?
3. What time does the auction begin?
4. What forms of payment are accepted? i.e. Personal Check, Money Order, Credit Card
5. Is the full amount of payment due the day of the auction?
6. How can I get a current list of properties available for the upcoming auction and is there a fee? Can you direct me to the list on your website?
7. How do I register for the next auction?

**What are some additional questions you want to ask the county?**

- 1.
- 2.
- 3.
- 4.

# DUE DILIGENCE EXERCISE

**We will be conducting due diligence on these five parcels:**

- **Pre-Field Work** - desktop research
- **Field Work** - field research
- **Post-Field Work** - desktop analysis

| Parcel        | Tax ID Sale      | Owner Name                 | Address                  | DEK/ATL    | Total Taxes Due |
|---------------|------------------|----------------------------|--------------------------|------------|-----------------|
| 16 198 01 186 | 18-R30008461-NOV | AVERY DEANNA               | 7631 POND VIEW LN        | \$8,588.35 | DEKALB          |
| 16 043 01 055 | 18-R30116299-NOV | GREAVES KIM                | 5300 WINSLOW CROSSING    | \$878.14   | DEKALB          |
|               |                  | DAVIS BILL ESTATE PERS REP |                          |            |                 |
| 15 156 16 019 | 18-R30072869-NOV | AND HEIRS                  | 3661 BROADVIEW CT        | \$1,671.18 | DEKALB          |
| 15 077 04 030 | 18-R30109718-NOV | SLADE GWENDOLYN E          | 1933 WHITEHALL FOREST CT | \$789.46   | ATLANTA         |
| 15 233 01 093 | 18-R22462170-NOV | ROBINSON G                 | 2829 ASHBURY HEIGHTS RD  | \$3,478.23 | DEKALB          |

# PROPERTY CLASSIFICATION WORKSHEET

Neighborhood classifications non-scientific measurements used by investors to determine if a property fits their investing criteria. It is important for investors to understand that each class of property represents a different level of risk and reward.

## CLASS A

- Highest quality buildings in their market and area (highest value)
- Generally newer properties built within the last 15 years
- Top amenities
- Low vacancy rates
- Residents are typically high-income (Doctors, lawyers, inheritance, etc.)
- Private schools, top notch public schools
- Typically professionally managed
- Demand the highest rent
- Little or no deferred maintenance issues
- Buckhead, Alpharetta, Vinings, Kirkwood, Downtown Decatur

## CLASS B

- These properties are one step down from Class A
- Generally older, built 20 – 30 years ago
- Mostly middle-class income residents (Middle management)
- Great public schools
- May or may not be professionally managed
- Rental income is typically lower than Class A
- Deferred maintenance issues (Cosmetic)
- Mostly well-maintained “value-add” investment opportunities
- Can be upgraded to Class B+ or Class A through renovations and improvements
- Just outside city center (mostly suburban)
- Higher CAP Rate than a comparable Class A
- Mostly homeowners with few rentals (75/25)

# **PROPERTY CLASSIFICATION WORKSHEET**

## **CLASS C**

- Class C properties are typically more than 30 years old
- Many legacy homeowners (have been in same house for 20+ years)
- Generally in need of major renovation to infrastructure to bring it up-to-date
- Lower middle-income (teachers, mechanics, etc.)
- Declining schools
- Lower rental rates in a market with Class A or Class B properties Class C properties tend Due Diligence to bring steady cashflow from long time renters
- Some homeowners and some renters (60/40)

## **CLASS D**

- War zone properties (located in high crime locations)
- W.A.R (waiting appreciation return)
- Generally, in need of a full gut to bring it up-to-date
- Many investors shy away from Class D buildings
- Lower income (below poverty line)
- Horrible schools
- Many are in gentrifying areas and can bring high returns if held properly
- Can be “cash cows” because residents typically have less options
- A few homeowners, mostly renters (10/90)

# PROPERTY CONDITION WORKSHEET

## **1-Excellent \$10K**

- 1. Exterior/Interior paint
- 2. New fixtures

## **2-Good \$20K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. Updated cabinetry

## **3-Average \$30K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. Updated cabinetry
- 5. New windows & woodwork (trim/doors, etc)

## **4-Fair \$40K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. New cabinetry
- 5. New windows & woodwork (trim/doors, etc)
- 6. Updated mechanical

## **5-Poor \$50K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. New cabinetry
- 5. New windows & woodwork (trim/doors, etc)
- 6. New mechanical
- 7. Roof repair
- 8. Major drywall repair

## **6-Extremely Poor \$60K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. New cabinetry
- 5. New windows & woodwork (trim/doors, etc)
- 6. New mechanical
- 7. New roof
- 8. New drywall (mold damage)

## **7-Should Tear Down \$70K**

- 1. Exterior/Interior paint
- 2. New fixtures
- 3. New flooring
- 4. New cabinetry
- 5. New windows & woodwork (trim/doors, etc)
- 6. New mechanical
- 7. New roof
- 8. New drywall (mold damage)
- 9. New framing (extensive fire/water damage)

# PROPERTY ESTIMATION TABLE

| Property Condition | AVERAGE COST PER SQUARE FOOT |                      |                               |                |              |
|--------------------|------------------------------|----------------------|-------------------------------|----------------|--------------|
|                    | Landlord Grade               | Builder Grade Rental | Upscale Rental/Low Grade Flip | Mid-Grade Flip | Upscale Flip |
| Excellent          | \$4                          | \$7                  | \$12                          | \$15           | \$20         |
| Good               | \$8                          | \$10                 | \$20                          | \$37           | \$60         |
| Average            | \$12                         | \$20                 | \$27                          | \$42           | \$70         |
| Fair               | \$18                         | \$27                 | \$33                          | \$47           | \$80         |
| Poor               | \$28                         | \$33                 | \$40                          | \$55           | \$90         |
| Extremely Poor     | \$38                         | \$40                 | \$47                          | \$60           | \$100        |
| Total Gut          | \$47                         | \$47                 | \$53                          | \$67           | \$110        |
| Burnout            | \$70                         | \$70                 | \$90                          | \$73           | \$115        |
| Teardown           | \$100                        | \$100                | \$110                         | \$115          | \$135        |

**Note:**

Meant to be used only as a quick guide to make a quick estimation of repairs to calculate maximum bid. Not intended for actual rehab. Not meant to replace full scope of work repair estimate at time to rehab.

**Some properties may not fall in the scope of these categories:**

- No work needed
- Larger or smaller
- Your business model may require more or less rehab (ex. you may do a rehab job quality less than builder grade)

# FIELD CHECKLIST

## **Before you travel to any property:**

Pull up the GIS photo so that you will be able to determine correct property and boundaries before arriving to each property. Next locate the property on your GPS route mapping.

## **When you arrive at the property:**

- Pull up GIS photo
- Use GPS to navigate to property
- Pull up to the property
- Verify property is correct via CIS
- Verify the address, if possible (not possible with land or some commercial parcels)
- Take a photo of address (mailbox or address on home) This is very important because you will be assured you have correct parcel when bidding at auction and referring to photos.
- Take a photo of the front, side and rear of property, when possible.
- Take photo of neighboring properties as well as the general neighborhood
- Name properties according to our established convention:

PropertyStreetName\_PropertyStreetNumberParcel#\_View

Description

Example:

- Main St 1234\_2033qA UH2\_Front
  - Main St 1234\_2033qA UH2\_Address
  - Main St 1234\_2033qA UH2\_Neighborhood
- 
- Enter field data into Sheets. Field data includes (occupied, property condition, property classification, estimated rehab for flip and buy and hold). You may decide to pull away from subject property to complete field data information if you feel uneasy or unsafe.
  - Before you pull off, repeat the process by pulling up the GIS record for the next property

# MAXIMUM BID EXERCISE

## **Formula: Max Bid Amount #1 FLIP =**

(After Repair Value x 65%) - Rehab - Next Year Taxes -  
Upkeep - Legal Cost - Holding Costs) - 10% ARV Selling Costs + 5%  
Optional Appreciation

## **Sample**

(\$90,000 ARV x 65%) - \$30,000 - \$2,500 - \$1,000 - \$3,500 -  
10% ARV Selling Costs + 5% Optional Appreciation  
\$58,500 - \$30,000 - \$2,500 - \$1,000 - \$3,500 - \$9,000 + \$4,500 =  
\$17,000  
Max Bid = \$17,000

## **Flip Scenario**

ARV = \$147,000

Estimated repair cost = \$45,000

What is max bid?

\$147,000 x 65% (or whatever you use) = \$95,550

\$95,550 - \$45,000 - \$2,500 - \$1,000 - \$3,500 - \$14,700 + \$7,350 =

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# CHECKOUT OUR BOOTCAMPS

Please share our boot camp courses with your friends, business partners, and family members. Our mission is to educate and train 1,000 families in the creation of financial freedom, time freedom generational wealth and residual income through tax lien investing. Help us reach our goal!

## **Introductory Boot camp**

Our 3-hour introductory boot camp provides students with a strong tax lien foundation before attending any of our advanced boot camps. This boot camp is conducted in-person and virtually.

- **Introductory GA Tax Lien Bootcamp, register today**
  - **In Person:** [intro.gataxlienbootcamp.com](http://intro.gataxlienbootcamp.com)
  - **Webinar:** [introwebinar.gataxlienbootcamp.com](http://introwebinar.gataxlienbootcamp.com)

\*NOTE: WE OFFER 3-HOUR CE CREDIT FOR REAL ESTATE AGENTS

## **Advanced Boot camps**

Our advanced boot camps will provide students with the knowledge and the confidence needed to bid at the tax sale auction.

- **FasTrack 1 Day GA Tax Lien Bootcamp**
  - **In Person or Webinar**
    - Classroom - Day 1
- **4 Day GA Tax Lien Bootcamp**
  - **In Person**
    - Classroom - Day 1, 2
    - Bus Tour - Day 3
    - Tax Sale Auction - Day 4

If you have any questions about any of our boot camps, please email us at [registration@gataxlienbootcamp.com](mailto:registration@gataxlienbootcamp.com) or call us at 678 408 0595.

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