



MEMORANDUM

To: The Honorable President and Members of the City Council
c/o Natawna Austin, Executive Secretary

From: Honorable Bill Henry, Comptroller

Date: June 27, 2022

Re: 22-0100R Informational Hearing - Judicial In Rem Foreclosure

The Department of Real Estate is reporting on 22-0100R Informational Hearing - Judicial In Rem Foreclosure. The purpose of this bill is to invite the Commissioner of the Department of Housing and Community Development, the Deputy City Solicitor, and other relevant parties to come before the City Council to describe the in rem foreclosure process, inform the Council on the capacity of the Department of Housing and Community Development to increase in rem foreclosure cases, inform the Council on the role of the Circuit Court in the in rem foreclosure process, and recommend measures the City Council can take to support these efforts.

The Department of Real Estate, part of the Comptroller's agency, runs a similar program to reduce blight and eliminate vacancy for properties with tax liens that exceed the assessed value of the program. Under the Vendor Lien program, the Board of Estimates abates tax lien on properties with liens that exceed assessed value in exchange for the expectation that the lien purchaser will foreclose on the owners right to redeem and renovate the building.

The Comptroller's Office will attend the hearing for 21-0100R and respond to any inquiries.

CC:

Celeste Amato, Chief of Staff, Comptroller's Office
KC Kelleher, Director of Communication, Comptroller's Office
Nina Themelis, Mayor's Office
Sophia Gebrehiwot, Mayor's Office