
Real Estate Services Division

Real Estate Department

Anchorage: Performance. Value. Results.

Purpose

The Real Estate Services Division (RES) is responsible for administering the acquisition and disposal of real municipal property committed to government use via sale, lease, exchange, use permit or easement that is not in the ACDA or HLB inventories. RES administers the foreclosure process of delinquent property taxes and assessments. It also negotiates, funds and manages the leasing of office, warehouse and other spaces required for local government agencies to have a place to perform their services on behalf of citizens.

Division Direct Services

- Provide effective management of all non-HLB or ACDA municipal properties, including leased properties
- Administer the foreclosure process resulting from delinquent property taxes and assessments
- Administrative oversight of acquisition, retention and disposal of municipal lands
- Public and private businesses act as Lessors of facilities space for municipal agencies. As a result, this serves the public by providing leased space for local government agencies and programs that also serve the public.

Accomplishment Goals

- Annual foreclosure process: Collection of delinquent property taxes and assessments
- Annual process to complete taking Clerk's deeds to foreclosed properties and subsequent sale of deeded properties via sealed bid auction.

<u>Measure #4:</u> Annual foreclosure process: Collection of Delinquent property taxes and assessments

See attached graph, page 6.

Measure #5: Annual Process for taking Clerk's Deed and subsequent sale of deeded property via sealed bid auction



Performance Measure Methodology Sheet
Real Estate Services Division
Real Estate Department

Measure #4: Annual foreclosure process: Collection of Delinquent property taxes and assessments.

Type

Effectiveness

Accomplishment Goal

Aggressively manage the annual foreclosure procedure to reduce the number of delinquent tax properties by having owners pay their properties and recoup lost revenue.

Definition

The foreclosure process is initiated annually against real properties which there are delinquent property taxes and assessments from the prior year(s). Properties on which a foreclosure judgment is entered for nonpayment of taxes are held by the Municipality for the statutory 'one year' redemption period. During the redemption period a party having an interest in the property may redeem the property from the judgment by paying the lien amount applicable under the judgment plus penalty, interest and costs.

Data Collection

The statutory expiration of redemption period process gives the owner, mortgage or lien holders of record the opportunity to redeem the property from a prior year(s) foreclosure judgment by paying the delinquent year(s) tax and/or assessment lien amount applicable under the foreclosure judgment to prevent the property from being deeded to the Municipality.

Frequency

The foreclosure process begins annually in February with the last day to pay to prevent foreclosure falling in the later part of April. Thereafter, the Request for Foreclosure Judgment documents are prepared and filed with the court. Once the judgment is entered the statutory 'one year' redemption period commences.

Measured by

Collection is largely dictated by continuous monitoring and additional noticing that ensures property owners are noticed of the foreclosure proceedings.

Reporting

Maintain delinquent property foreclosure reports, property owner and lien-holder foreclosure notice mailing lists, publications and the Petition for Foreclosure and Request for Foreclosure Judgment court documents.

Used by

Real Estate Services and the Municipal Attorney's Office to ensure all statutory foreclosure requirements have been met.

Performance Measure Methodology Sheet
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Measure #5: Annual process for taking Clerk's Deed and subsequent sale of deeded property via sealed bid auction.

Type

Effectiveness

Accomplishment Goal

Enforce collection to recover delinquent unpaid property taxes and assessments by the statutory expiration of redemption period process and through sale of foreclosed/deed real property by sealed bid auction which returns foreclosed/deeded properties to tax-producing status.

Definition

Recover unpaid taxes and assessments on property deeded to the Municipality Real Estate Services may sell the property at public sealed bid auction upon approval of the Assembly. All property owners share equally in the responsibility for providing funding for services for good local government. If some do not pay their taxes or assessments, the responsibility falls disproportionately upon those that do.

Data Collection

Expiration of Redemption Period occurs for those property taxes and special assessments delinquent for more than one year. Upon issuance of the Clerk's Deed, the property is technically owned by the Municipality of Anchorage. Records are prepared for each property to include all documentation relevant to each property beginning with the foreclosure process through the deed process, and ultimately to the repurchase or sale of the foreclosed property.

Frequency

This is a four month annual process. On the first business day of June, a courtesy notice is mailed to delinquent taxpayers regarding the impending expiration of redemption period on foreclosed properties. In mid-July, title reports are ordered for all remaining unredeemed properties. The expiration of redemption period arises during the last week of October.

Measured by

Statistically the Municipality takes deed to between ten to thirty properties a year and on average sells one to six properties per year. The numbers are directly related to current local economic factors such as unemployment, inflation and periods of recession.

Reporting

Real Estate Services staff maintains expiration of redemption reports, mailings, court documents, repurchase files, and all public auction sale documentation.

Used by

The Real Estate Services division, legal review, uses these reports to determine and forecast relative progress in tax recovery from year to year.