



Legislation Text

File #: 2023-0985, **Version:** 0

Title/Name/Summary

Foreclosed Property Registration - Deckard Technologies

History

During the last recession, the Village experienced heightened levels of residential and commercial foreclosure. This was also true for the entire country. There were so many foreclosed properties across the country that, oftentimes, the banks and property management companies responsible for maintaining these properties had a difficult time keeping properties in compliance with applicable property maintenance codes and ordinances. This creates a substantial nuisance for surrounding residents and can lead to reduction in property values.

Part of the challenge for enforcing these codes on foreclosed properties is getting in contact with the appropriate person to make sure the property is maintained. The Village previously contracted with Property Registration Champions (ProChamps) to provide this service to the Village. Since that time ProChamps has gone out of business. The Village still believes this is a valuable service. As such, they have researched Deckard Technologies. Deckard provides a very similar service to ProChamps. The item before the Village Board is consideration of an agreement that would continue the foreclosed property registration program for the Village.

The registration would be managed by Deckard Technologies. The ordinance requires that owners of foreclosed properties, or their designee, to register the property with Deckard at a cost of \$300 on a bi-annual basis. The Village would receive \$200 and Deckard would receive \$100 for each registration. Deckard Technologies will provide a property registration website that banks and property management companies can utilize.

After the foreclosures are identified and registered, Village Code Enforcement Staff will actively monitor these buildings to ensure they are being properly maintained. If there are violations that exist, this registry provides up to date and reliable contact information so that any issues can be quickly remediated.

In addition to assisting with the registration of new foreclosed properties, Deckard will also provide addresses for all short term rentals in the Village. The use of residential properties as a short-term rental is considered overnight accommodation, and is therefore regulated. These properties are often difficult to identify because services like AirBnB do not provide the address of a location until you book the stay. Deckard will make this information available to the Village so appropriate code enforcement action can be taken.

The foreclosed property registration is revenue positive for the Village, as there is no set up cost and the Village will collect 2/3 of the registration fee on a bi-annual basis. This revenue is then used to offset the costs of providing property maintenance inspections. As a result of the registration, the

Village will have reliable contact information for all of these properties that could be shared with any other Village Department as well.

Recommended Action/Motion

I move to adopt a Resolution entitled: A RESOLUTION APPROVING AN AGREEMENT WITH DECKARD TECHNOLOGIES REGARDING REGISTRATION OF FORECLOSING MORTGAGED PROPERTY;

AND

Authorize the Village Manager to execute an agreement with Deckard Technologies, subject to Village attorney review.