

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 080176)

RESOLUTION

Authorizing City Council's Committee on Law and Government to hold public hearings to investigate current policies and procedures relating to real estate transfers and the problem of fraudulent real estate transfers and creating a Task Force on Fraudulent Real Estate Transfers.

WHEREAS, The City of Philadelphia recorded 47,283 real estate transfers in 2007; and

WHEREAS, There were 122 cases of fraudulent real estate transfers reported in 2006; however this number grossly under-represents the issue since it does not factor the other actions taken by the victim property owners; and

WHEREAS, Most fraudulent real estate transfers go on for years before being discovered, and by then it is too late; and

WHEREAS, The elderly and infirm are the most susceptible to being victims of these predators; and

WHEREAS, District Attorney Abraham said that "This is such an epidemic in Philadelphia, we just do not have the manpower to do individual properties," and Budget cuts forced her to reduce the economic-crime unit from 10 to four attorneys; and

WHEREAS, Funding for prosecution is necessary and the creation of a Real Estate Fraudulent Transfer Task Force must be created to address previous violations, and new stringent regulations must also be implemented to prevent future thefts; **NOW, THEREFORE**,

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That City Council's Committee on Law and Government is authorized to hold public hearings to investigate current policies and procedures relating to real estate transfers and the problem of fraudulent real estate transfers, and

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FURTHER RESOLVED That a Task Force on Fraudulent Real Estate Transfers is hereby created, consisting of five members to be appointed by the Chairs of the Committee on Ethics, the Committee on Public Safety, the Committee on Law and Government, the Committee on Finance and the Committee on Housing, Neighborhood Development and the Homeless; to advise the Committee on Law and Government on mechanisms that can be implemented to address the problem of fraudulent real estate transfers.

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CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the fourteenth of February, 2008.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmembers Miller, Greenlee, Sanchez, Goode, Jones, DiCicco and Green

Sponsored by: Councilmembers Miller, Greenlee, Sanchez, Goode, Jones, DiCicco, Green, Council President Verna, Councilmembers Tasco, Rizzo, Blackwell, Krajewski, Kenney, Reynolds Brown and O'Neill