

Resolution to authorize the acceptance of deeds in lieu of foreclosure with outstanding liens for various units of the Poindexter Tower Condominium complex (Treasurer)

WHEREAS, there are certain tax delinquent, vacant and non-productive parcels located at 270 North Champion Avenue and 1253 Mount Vernon Avenue within the City of Columbus and known as the Poindexter Tower; and

WHEREAS, the Poindexter Tower property has stood vacant near the King-Lincoln Bronzeville neighborhood for a number of years and detracts from the attractiveness of the neighborhood and poses a potential roadblock to the long-term economic vitality of the community; and

WHEREAS, owners of certain condominium units within Poindexter Tower have expressed willingness to transfer the deeds to their units in lieu of tax foreclosure as permitted under Ohio Law despite the existence of an outstanding non-recourse mortgage on each of units; and

WHEREAS, Ohio law permits the Board of Commissioners to accept deeds in lieu of foreclosure subject to outstanding liens and the deeds upon acceptance will be transferred to the Central Ohio Community Improvement Corporation subject to the outstanding liens; and

WHEREAS, the County Treasurer and the Central Ohio Community Improvement Corporation, Ohio, strongly support and recommend accepting deeds in lieu of foreclosure on these units despite the outstanding liens.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

1. That the County Treasurer and Prosecuting Attorney are hereby directed and authorized to take the necessary steps to accept any offered deeds in lieu of foreclosure of the units identified by the County Auditor as parcel numbers:

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|---------------|---------------|
| 010-236696-00 | 010-236749-00 |
| 010-236745-00 | 010-236751-00 |

In the name of Franklin County to the Central Ohio Community Improvement Corporation, Ohio.