

Renters, Homeowners & Investors: The Changing Profile of Communities

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Renters, Homeowners & Investors: Paul Graziano

PAUL GRAZIANO: What a local government can do to ensure that investor-owned properties are properly managed is to really hold those investors accountable. And we have a very, very strong housing code enforcement system which has many dimensions to it. It includes, for instance, a multi-family dwelling registration process. Every property has to be registered with the city. And, in fact, we can revoke the multi-family dwelling license if an owner is not properly managing that property. We've used that in rare occasions, but when there were extreme cases of mismanagement of the properties, we also have \$900.00 citations for vacant buildings where the owner is refusing to address the problem. We also, frankly, can demolish severely blighted property and put a lien on the property. So there are a number of tools that we have to hold property owners accountable and to ensure the safety of the public.