



December 29, 2011

## Cuyahoga County Land Reutilization Corporation

**For more information, contact:**  
Katherine Bulava, Hatha Communications  
[hathacommunications@gmail.com](mailto:hathacommunications@gmail.com)  
216-357-9508

### **Cuyahoga Land Bank works with Prosecutor's Office to re-purpose properties seized in fraud cases**

Last week, Cuyahoga County Prosecutor Bill Mason announced the indictment of Uri Goffman on various counts of mortgage fraud. On December 28, 2011, Prosecutor Mason also announced the indictment of Blaine Murphy for "illegally 'flipping' 235 houses in Cuyahoga County by filing forged deeds."

In the case of Mr. Goffman, he has agreed to forfeit multiple properties to the Cuyahoga County Land Reutilization Corporation (Cuyahoga Land Bank). The Cuyahoga Land Bank will be working with Prosecutor Mason to receive any specifically forfeited properties so that the Cuyahoga Land Bank may re-purpose the properties.

"We are happy to be able to assist in repairing some of the damage done to our community through flipping," said Cuyahoga Land Bank President Gus Frangos.

Some properties will be demolished due to their distressed or condemned condition, while others will be eventually sold to eligible and qualified rehabbers, city land banks or non-profits. As with all properties acquired by the Cuyahoga Land Bank, all forfeited properties will be inspected and evaluated for further re-use. The Cuyahoga Land Bank's cost will be paid for by enforcement funds as directed by Prosecutor Mason.

Although public valuation records reflect stabilized values, many, if not most of these properties are, in fact, distressed, low value, vandalized and blighted properties requiring demolition. None of the forfeited properties which the Cuyahoga Land Bank will receive will be occupied. Because most of these distressed properties are causing blight in many neighborhoods, the Cuyahoga Land Bank's first action will be to assure the properties are secure and not open, and to remove debris and immediate life-safety hazards.

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