



NEW YORK STATE SENATOR

Jeffrey D. Klein

## Senator Klein & Assemblywoman Weinstein call on Legislature to pass “zombie properties” act

JEFFREY D. KLEIN May 17, 2015

| ISSUE: **BANKS, FORECLOSURE, COMMUNITY DEVELOPMENT, LEGISLATURE, COMMUNITY REINVESTMENT**

**Albany, NY— State Senator Jeff Klein (D-Bronx/Westchester) and Assemblywoman Helene Weinstein (D-Brooklyn)** called on their colleagues today to pass the Abandoned Property Neighborhood Relief Act (S.4781/A.6932), which would require bank and mortgage companies to prevent residential properties in foreclosure from falling into disrepair — and would carry penalties for companies that neglect these homes.

The renewed call from Senator Klein and Assemblywoman Weinstein, who sponsor the legislation, comes on the heels of an announcement today by Governor Andrew Cuomo that 11 bank, mortgage and credit unions will voluntarily comply to maintain “zombie properties.”

“While today’s announcement by Governor Cuomo that major mortgage companies have agreed to adopt a set of best practices to combat zombie properties is a step in the right direction to ridding neighborhoods of the blight left by these vacant homes, we must pass legislation that carries real penalties for financial institutions unwilling to comply. I’ll continue to work with my colleagues in the Senate and the Assembly to pass the Abandoned Property Neighborhood Relief Act, which will ensure that banks and financial institutions are held fully accountable under the law, and our communities are completely protected,”

**said Senator Klein.**

“Today’s agreements are a welcome step towards combating the rampant problem of vacant and blighted properties throughout New York State. Still, there is much more to be done to help our communities. The Abandoned Property Neighborhood Relief Act would provide the Attorney General and local governments with the necessary statutory authority for enforcement. I look forward to working with the Governor, the Attorney General and my colleagues in the Assembly and the Senate to enact this important legislation,” **said Assemblywoman Weinstein.**

“Today’s agreements are a welcome step forward in our fight to stop the epidemic of vacant ‘zombie homes,’ which have burdened our communities with maintenance costs, lowered property values, and crime,” **said Attorney General Eric T. Schneiderman.** “I will continue to work with my colleagues in government across the State to pass our Abandoned Property Neighborhood Relief Act, a legislative solution that will codify today’s reforms into law, provide meaningful enforcement, and give municipalities the resources to take back their streets. I applaud Superintendent Lawsky for moving the ball forward on this crucial issue.”

“I applaud Governor Cuomo for taking this important step in combatting Zombie homes. Now, the State Legislature must pass Attorney General Schneiderman’s plan to create a market-wide solution and provide the critical enforcement tools we need to fight this epidemic,” **said Nassau County Executive Edward P. Mangano.**

“Today’s news is a good first step toward addressing the epidemic of abandoned and deteriorating homes across Long Island. But in order to confront this problem in a lasting and meaningful way, we need to pass the Abandoned Property Neighborhood Relief Act right away,” **said Mayor Wayne J. Hall, Mayor of Hempstead.**

“Today’s announcement by the Governor shows that banks recognize their responsibility to maintain vacant and abandoned buildings and the importance of not leaving this problem to cities. Empire Justice Center commends this step and hopes the next critical step forward will be passage of the NYS Abandoned Property Neighborhood Relief Act of 2015, introduced by Assemblymember Weinstein and Senator Klein, which would secure protections for neighborhoods and provide meaningful recourse for cities,” **said Kristin Brown Lilley, Vice President for Policy and Public Relations, Empire Justice Center.**

“It’s great to see these lenders and the New York State Department of Financial Services joining the fight to end blight in New York’s communities hardest hit by foreclosure. This is an important step in ensuring that vacant properties won’t harm our the safety of our neighborhoods nor push down property values. A permanent statutory solution like the one offered by State Attorney General Eric T. Schneiderman, State Senator Jeff Klein, and Assemblywoman Helene Weinstein is essential to making this effort market-wide and long-lasting,” **said Christie Peale, Executive Director, Center for NYC Neighborhoods.**

“The New York State Conference of Mayors welcomes today’s agreement between the State of New York and the mortgage companies. It represents an important starting point to address the plague of zombie properties that are blighting New York cities and villages. The next step in halting this scourge on our communities is to adopt Attorney General Schneiderman’s Abandoned Property Neighborhood Relief Act of 2015. The Attorney General’s proposed legislation will provide the missing tools that local officials need to address the negative impacts zombie properties are having on our communities. As a result, NYCOM calls upon the New York State Legislature and the Governor to adopt the Abandoned Property Neighborhood Relief Act of 2015,” **said Peter A. Baynes, Executive Director of the New York State Conference of Mayors.**