



LAPEER COUNTY TREASURER

DANA M MILLER, TREASURER
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COUNTY OF LAPEER POLICY FOR DEFERRAL OF FORECLOSURE FOR COMMERCIAL AND INDUSTRIAL PROPERTIES

Policy Subject: **DEFERRAL OF FORECLOSURE FOR COMMERCIAL & INDUSTRIAL PROPERTIES**
Authorized by Board of Commissioners: Motion 89-03 Date 02-27-03
This policy supersedes all previous policies regarding Deferral of Foreclosure for Commercial or Industrial Properties under Public Act 123 of 1999.

STATEMENT OF POLICY

The objective of Lapeer County and the Lapeer County Treasurer is to proceed in the best financial interest of the residents of Lapeer County. In keeping with equal enforcement of the law, this usually means foreclosing on delinquent Real Property Tax obligations when they become due. In unusual circumstances owners of Commercial or Industrial properties facing foreclosure due to delinquent real property taxes may show it to be in Lapeer County's best interest to defer foreclosure on those properties.

PROCEDURE

1. The Treasurer will assist taxpayers throughout the year. Applications will be available at the Treasurer's office. The Treasurer or her authorized representative will carry applications and distribute as appropriate when conducting site visits.
2. Applications for Deferral of Foreclosure received under this policy will be reviewed by a panel consisting of the Lapeer County Treasurer, a representative from the Lapeer County Prosecutor's Office, the County Administrator, and a representative from the Lapeer County Board of Commissioners. Other representatives may be included on the panel as necessary.
3. Applications may be submitted any time after the property is in Forfeiture. (March 1st, one year after delinquency.) Applications will be reviewed initially at the Show Cause Hearing. The Review Panel may meet on an as-needed basis throughout the rest of the year. Property owners without appointments will be reviewed as time permits. Please contact the Treasurer's office at 810-667-0239 to request an appointment.
4. The Show Cause Hearing will be held in January, approximately four weeks prior to the February Circuit Court Hearing.
5. Applicants must either include the following with the application form or have this information available at the Show Cause Hearing or other meeting with the Review Panel:
 - A. State and Federal tax information
 - B. Provide details of:
 - (1) Outstanding Accounts Receivable
 - (2) Outstanding Accounts Payable
 - (3) Pending financing agreements
 - (4) Pending contracts - income and expenses

- C. Financial Statement of Condition (Balance Sheet - part of application form)
 - D. Provide details of all attempts for assistance or borrowing and the result of this effort
6. Applicants should disclose conditions that may affect their ability to pay taxes. These may include, but are not limited to, the following:
- A. Labor shortages
 - B. Outstanding obligations and sources of income
 - C. Outstanding financial obligations due to conditions/factors outside the individual's control
 - D. Recent loss of source of income due to death, disability, etc.
7. Factors that the Review Panel will consider are, but not limited to:
- A. Continued employment of citizens
 - B. Number of employees
 - C. Good faith efforts of business
 - D. Applicant's business plan
 - E. Applicants ability to make payment - now & in future
 - F. Lapeer County's pecuniary interest will be protected
 - G. Ability of business to eliminate all real and personal tax delinquency
 - H. Economic base of the business
8. To receive a Deferral, Applicants must submit a good faith payment toward the oldest year's delinquent tax amount. The amount will vary at the Review Panel's discretion but should be no less than approximately ten percent (10%).
9. To receive a Deferral the Applicant must be willing to submit to a Plan of Payment for ALL delinquent taxes. The plan will call for payment of ALL delinquent property taxes on the property at issue, with the monies being applied to the oldest tax years first. All plans will be individualized with the understanding that the current foreclosure amount will be paid within twelve (12) months.
10. Should the Treasurer determine that the Taxpayer is in violation of the Plan, SHE reserves the right to petition the Court for immediate Foreclosure under the existing recorded Forfeiture.
11. The Treasurer and the Review Panel will determine if the applicant has exhausted all potential sources of assistance.
12. The granting of a Hardship Deferral **DOES NOT AFFECT THE ACCRUING OF INTEREST, PENALTIES OR FEES.** The Deferral only extends the time to pay the delinquent amount due. Interest at one and a half percent (1.5%) will apply monthly and any additional expenses continue to accrue on the parcel, increasing the tax liability. Ultimately, the Treasurer must determine if relief from foreclosure will enable the taxpayers to pay the delinquent tax within twelve (12) months of the decision. If the taxes are deemed to be unpayable in that twelve months, Deferral should not be granted. Although the recommendation of the Review Panel will be sought, by state Statute, Deferral determination will be at the sole and absolute judgment of the County Treasurer.

Application Deferral of Foreclosure for Commercial and Industrial Properties

Parcel ID Number(s):	
Company Name:	
Property Address:	
Contact Person:	
Mailing address:	
City, State, Zip:	
Telephone number:	
Fax number:	
e-mail address:	
Number of full time employees:	
Number of part time employees:	

Contact person, Corporate name and mailing address if different than listed above:

Corporate Name::	
Contact Person:	
Mailing address:	
City, State, Zip:	

When meeting with the Treasurer and the Review Panel, the applicant must provide a completed application form (both pages), documentation as listed in Item 5 of the Procedures, and any other documents necessary to present your case. Return both pages of the application and any supporting documentation to:

**Corporate/Industrial Deferral Application, Lapeer County Treasurer,
255 Clay St, Ste. 303, Lapeer MI 48446.**

For questions, please call 810-667-0239, fax 810-667-0263,

For office use only:
 Date received: _____ Date reviewed: _____
 Payment plan agreement reached: _____ Date reached: _____
 Deferral: ____ No ____ Yes Tax year: _____ Time deferred: _____

