



DEPARTMENT OF FINANCE

Ben Walsh, Mayor

TAX TRUST APPLICATION

Instructions and Requirements

This is an application for a TAX TRUST AGREEMENT between you, the property owner, and the City of Syracuse, for the installment repayment of delinquent property taxes. Please complete the application (page 2) in full and return it to the Bureau of Treasury at the address below.

Upon execution of the Agreement, the following payments are required:

1. all current property taxes and water bills due to date,
2. a down payment of 10% of the tax trust total, and
3. the 1st monthly installment payment

A decision regarding your application will be made within 30 days. If approved, you will be provided with the specific dollar amounts required for the Agreement. Unless further advised, these figures on your delinquent taxes will be valid until the 6th day of the ensuing month, when interest charges increase. Please indicate on your application the approximate date you will be able to sign the Agreement and make the required payments so we can provide you with the amount required. We will contact you upon approval of your application to make an appointment for you to sign the Agreement and make the required payments. You must execute the agreement within 30 days of approval or your application becomes void.

The following are the requirements for property owners entering into a Tax Trust Agreement:

1. All current property taxes are paid in a timely manner. Failure to keep current property taxes up to date will cause the Agreement to be in default.
2. Monthly installment (Tax Trust) payments must be paid in a timely manner. Failure to do so will cause the Agreement to be in default.
3. Other properties owned by the applicant must be current in their taxes, water bills, and code violations.
4. The owner of a Tax Trust Agreement that has been defaulted may no longer be eligible for such an Agreement in the future. Upon default, the subject property will be returned to the delinquent tax file. Any payments made into a defaulted Tax Trust account will be applied to any unpaid taxes and or water account as appropriate.
5. Tax Trust must be held in the name of a person. If the property owner is deceased, you must provide an affidavit from an attorney illustrating that the property is in an estate and that the applicant is the named beneficiary of the subject property. Limited Liability Companies are not eligible unless they are being used to hold title to the property that is owner occupied.
6. Maximum number of properties allowed in a tax trust is limited to one property per person. The property may be commercial or residential. Properties with over 100 units are not eligible.
7. Property must not have been transferred within one year of the application for tax trust.

The Tax Trust Agreement is calculated at a 12% annual interest rate for the term of the Agreement. The term is based upon the number of years the subject property is delinquent, not to exceed five (5) years.

For more information, please contact us at:

City Hall, Room 122
233 E. Washington St.
Syracuse, NY 13202
Phone: (315) 448-8310 • Fax: (315) 471-6024
Treasury@syrgov.net • www.syrgov.net



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TAX TRUST APPLICATION

Name of Property Owner(s): _____
LLCs: Please provide a list of all members and attach proof of owner occupancy

Name of Applicant (if different): _____

Property Owner's Mailing Address: _____

City / State / Zip Code: _____

Phone #: (_____) _____ Additional Phone #: (_____) _____

Email Address: _____

Address of Property for Tax Trust: _____

Addresses of All Other Properties Owned: _____

Have you had a Tax Trust before? YES ___ NO ___

Preferred date to Execute Agreement: _____

Applicant Signature: _____ Date: _____

Please return application to:

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For Treasury Office Use Only

Water Bills: _____

Code Violations: _____

Other: _____

Approval by Commissioner: _____ Date: _____

Denial by Commissioner: _____ Date: _____

Are you facing Tax Foreclosure?

The City of Syracuse may foreclose on any property within the city due to unpaid property taxes. A property becomes eligible for seizure when taxes that are two years old (eight quarters) or older remain unpaid. If you are facing foreclosure you will receive a series of notices by mail from the Finance Department. The foreclosure process takes approximately six months, but the timeframe may vary.

Avoiding Foreclosure

To avoid foreclosure, property owners (or other interested parties) may:

- **Pay all unpaid taxes in full** (all unpaid taxes from the current tax collections and all unpaid taxes that have gone to lien)
- **Pay the Redemption Amount**, which is only the unpaid taxes (liens) that are two years old or older; if you are paying liens off one at a time, it is recommended you pay the oldest tax lien first.
- **Apply to enter a [tax trust agreement](#)***
***If you apply for the tax trust, do not make any other tax payments until you have the full down payment amount.** Tax payments cannot be refunded if there are other unpaid taxes on the property. If you pay the current taxes first and cannot make further payments you will still be in foreclosure and you will forfeit those payments.

Find Out What You Owe

To find out the exact amount of taxes owed for a property, determine the redemption amount, and determine eligibility for a tax trust agreement, property owners should contact the Finance Department:

Treasury@syrgov.net • 315-448-8310 • City Hall, Room 122 (233 E. Washington Street)

Foreclosure Prevention Resources & Assistance

If you own and live in your home and wish to save your home, it is important to explore all of your options thoroughly. A foreclosure prevention counselor can help you understand your unique individual circumstances, your financial outlook, and any options available to you to avoid foreclosure.

- **Home HeadQuarters** offers free, one-on-one foreclosure prevention counseling for property owners in Syracuse as well as classes and workshops for homeowners. Visit the Home HeadQuarters website to learn more at www.hochhq.org or call (315) 474-1939 ext. 6654.
- **Jubilee Homes, Inc.** provides foreclosure prevention services for residents of the Southwest area of Syracuse, visit: www.jubilee-homes.com or (315) 428-0070.
- **The Department of Neighborhood and Business Development** is also available to discuss your unique situation and foreclosure timeframe. Contact Mary Margaret O'Hara at (315) 448-8185 or mohara@syrgov.net.
- **Syracuse Cooperative Federal Credit Union** may be able to help you refinance your mortgage or apply for a loan, call Susan Hamilton (315) 473-0231
- **Frank Hiscock Legal Aid Society (Agency)** located at 351 South Warren Street, Syracuse NY 13202 (315) 218-0155 Website: www.hlalaw.org/programs-services/#foreclosure-prevention provides counseling and representation to homeowners who are facing foreclosure and tenants who are facing eviction due to foreclosure.

If you are unable to keep your home

If you are unable to pay your taxes to avoid the foreclosure, there are still options available to you. You may wish to sell your home, or there may be an opportunity for you to rent the property back from the land bank on a month-to-month basis if it is in habitable condition and if you are willing to enter into a lease agreement. If this is not possible, [Catholic Charities](#) offers relocation assistance to those whose homes are foreclosed on.