



Mayor's Anti-Flipping Task Force



Anthony Masiello, Mayor
Timothy Wanamaker, Office of Strategic Planning
Kathleen Lynch, Coordinator

Senator William Stachowski, Co-Chair
Assemblymember Sam Hoyt, Co-Chair

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Contact: Kathleen Lynch, 855-0203 x6, klynch@wnylc.com

Representatives of the Mayor's Anti-Flipping Task Force (ATFT) announced today that the Federal Bureau of Investigation has joined them in their effort to combat illegal property flipping in Buffalo neighborhoods.

"The Anti-Flipping Task Force welcomes the participation of the FBI," said Senator Stachowski (D- Buffalo, Hamburg), Co-Chair of the ATFT. "Members of the task force have been diligently assembling data and researching legislation that will allow us to pursue and convict those who chose to use our housing stock for their benefit. The assistance and expertise provided by these law enforcement professionals will lend further credibility to our efforts and allow us to utilize the vast resources they bring to put these people behind bars, where they belong."

Added Co-Chair Assemblymember Sam Hoyt (D- Buffalo, Grand Island), "The participation of law enforcement, especially the FBI, is vital to the success of the task force. By being able to turn our results over to the FBI, we can make sure that illegal actors can and will be prosecuted to the full extent of the law."

Mayor Masiello announced the creation of the Anti-Flipping Task Force in May 2005 to combat property flipping, an increasing problem in many of Buffalo's neighborhoods. While there is nothing inherently illegal about property flipping, many times the process becomes unlawful when investors falsely inflate the value of the property. This is often achieved through the use of fraudulent appraisals or by putting the property through one or more paper transaction to increase the sales price.

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