



**Town of Elsmere**  
**Real Estate Holding Company**  
11 Poplar Avenue, Elsmere, Delaware 19805  
Phone (302) 998-2215 Fax (302) 998-9920

**Town of Elsmere Real Estate Holding Company Meeting Agenda**  
**December 08, 2016**  
**Elsmere Town Hall**  
**11 Poplar Avenue**  
**Elsmere, DE 19805**  
**5:00 p.m.**

**CALL TO ORDER:**

**PLEDGE OF ALLEGIANCE:**

**MOMENT OF SILENT PRAYER FOR THOSE WISHING TO DO SO:**

**ROLL CALL:**

**PUBLIC COMMENT:** Limited to 3 minutes per person.

**APPROVAL OF MINUTES:**

1. November 10, 2016 Meeting Minutes.

**OLD BUSINESS:**

1. The committee will continue to move forward with discussions on finalizing the following issues.
  - a. Entering into an agreement with a contractor, that would have the contractor incur the cost of renovating a property obtained by the committee. The property would then be sold. The contractor and the committee would each recoup their costs and share any profit.
  - b. The committee will review the information requested from Mr. Ken Lebo and Finance Director Joseph Schulcz concerning cost estimates for property coverage, liability coverage, as well as, Directors and Officers coverage.

**Anyone wishing to attend the meeting who may require special accommodations should contact Mrs. Diana Reed at (302) 998-2215.**

**NEW BUSINESS:**

1. The committee will discuss a request by the Town Manager for the committee to revisit its policy concerning the purchase of homes only for the amount owed to the Town. The Town Manager is requesting that a new policy be discussed which would increase the committees ability to purchase properties while continuing to limit the committee's potential losses.
2. Consideration of requesting the Delaware General Assembly to amend Title 22 of the Delaware Code relating to the sale of abandoned properties by requiring that such properties be sold for whatever is their market value to buyers who will rehabilitate or remove those properties.

**ITEMS SUBMITTED BY BOARD MEMBERS:**

**PUBLIC COMMENT:** Limit 3 minutes per person.

**ADJOURNMENT:**

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