

A Foreclosure Transformed into a Family's Brighter Future

Tax Sales Investments Deliver More Than Just Financial Value

CAMDEN, NJ, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- Sometimes tax sale investments add value that is measured beyond financial metrics, when life-changing benefits are conveyed to owners or their tenants. That happened, when New Jerseybased foreclosure investor Cooper Square Acquisitions (CSA), led by



founder Angad Guglani, acquired a 3-bedroom, 2-bath single family home in Camden, NJ. Not only did he assist a family in avoiding potential eviction, but he discovered a skillful, hardworking member of that family, Gabrielle Bembery – who now plays an integral role in at CSA. Gabby had just graduated from college, was job hunting, and Angad invited her to join his team. Since then

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Angad was alerted to the availability of the property by FIG, member of the <u>National Tax Lien Association (NTLA)</u> and an industry partner of his that buys tax liens and deeds nationwide. As he explains, "They reach out to us when

they have properties they think we might be interested in, and we knew that the nonprofit that had owned it before it went into foreclosure did good work. Part of that nonprofit's mandate was to fix up homes and then rent them out. I think they just ran short of funds to manage it and pay the taxes." So, Angad made an offer to FIG and bought it outright in a package transaction for 4 recently foreclosed homes.

"We always try to work things out with the tenants when there's been a tax foreclosure," he says. "They understood that we wanted them to stay, so we invited the family to meet at my office and discuss their options." Angad was able to get them into a new lease that was affordable and manageable for them, and made a plan to fix up the home – which had leaking in the basement and some electrical problems. "When we drove by the property the first time," recalls Angad, "we saw a 'Congrats Class of 22' banner and some balloons outside. Then, while she was at our office with her mother, Gabby mentioned that she had just graduated from Rutgers University in pre-law, and was looking for a job. We hired her two days later as our construction coordinator. She didn't have construction experience, but with the right person who has the right work ethic you can train them. We've done that many times, although this was the first time doing it for an that position. Gabby is super personable, diligent, graduated with a very high GPA, and she's been great dealing with our clients."

Gabby started at the reception desk but was quickly promoted to property manager and given her own private office. Because she lives at the property CSA acquired, where they were doing 10+ years of deferred maintenance work, he was able to also engage her talents to do a case study by auditing the performance of CSA's maintenance team. As he explained, "Usually tenants don't know how long it should take to complete a maintenance task, they're just glad to get it done. But since we had trained Gabby a bit on the construction side, she had the knowledge and insight to monitor their work and give us beneficial feedback to field-test how good the maintenance crew is."

Meanwhile, Gabby's goal is still to go to law school, and she's saving up for her tuition. "For now, Gabby works with us to improve the city she calls home, including a similar project on her block," Angad reports. "It just shows that sometimes a negative situation can turn into a positive one."

In 2017, the NTLA established a 501c3 non-profit foundation to help preserve homeownership for elderly, disabled citizens, and military veterans who qualify for hardship assistance. The <u>NTLA</u> <u>Foundation</u> is the only safety net of its kind in the U.S.—governments, members of the National Tax Lien Association (NTLA), and owner occupants are allowed to submit one (1) application per year for consideration.

About the National Tax Lien Association (NTLA)

The NTLA was founded 1997 as the non-profit professional trade organization for the tax sale industry. The NTLA represents the interest of investors, lenders, service providers, taxpayers, and government officials with regard to tax lien sales, and promotes the benefit of those sales as fair, reliable income for municipal, county, and state budgets. The NTLA provides networking and education including credentialing to become a Certified Tax Lien Professional, CTLP[®], the only designation of its kind in the industry.

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