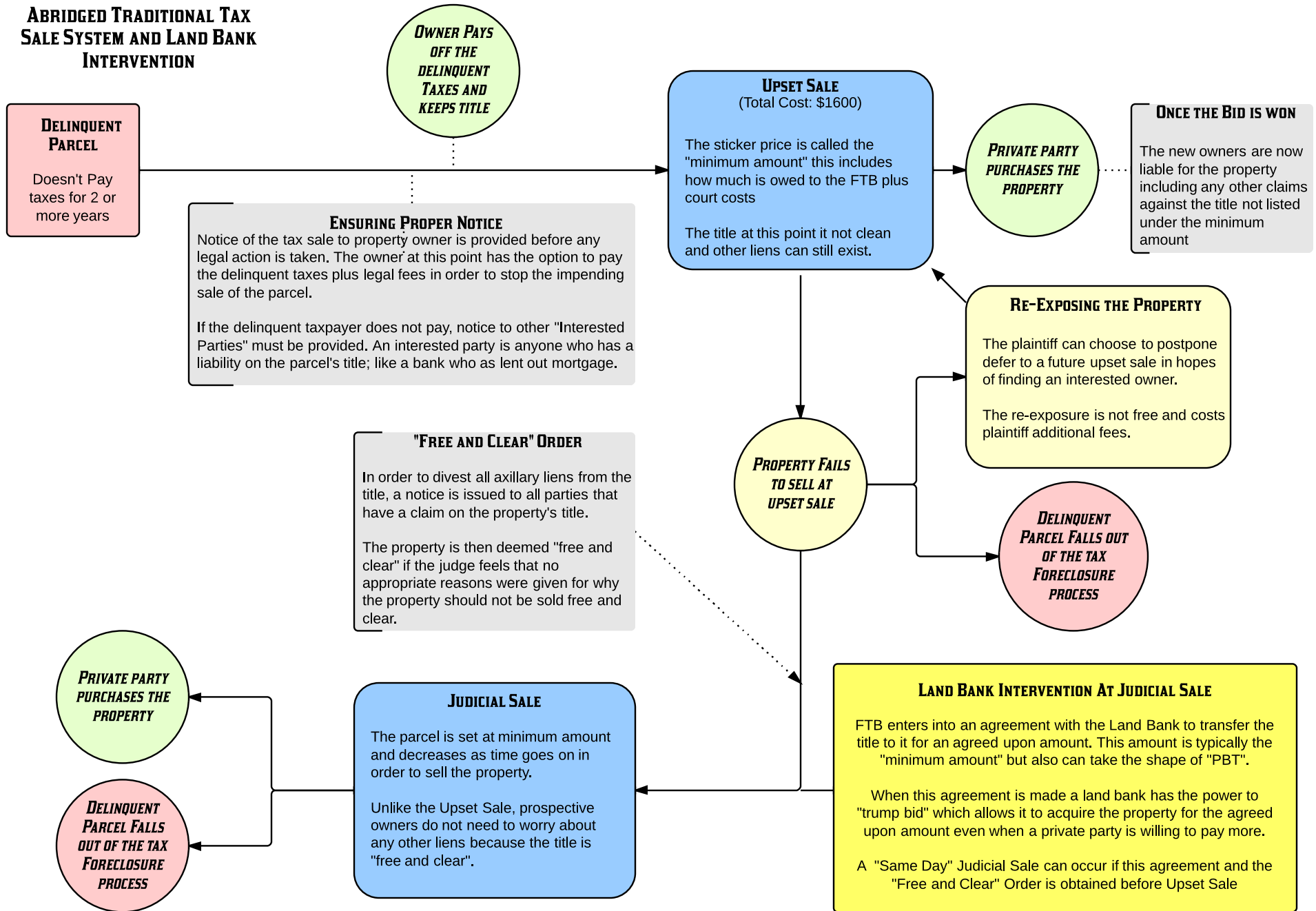


ABRIDGED TRADITIONAL TAX SALE SYSTEM AND LAND BANK INTERVENTION



FTB - "Foreclosing Taxing Body" or the plaintiff who brings a delinquent property to tax sale. Does not need to be a government and can include a third party who has bought the tax lien and now has legal authorization to collect the delinquent taxes.
 PBT - "Performance Based Terms" A payment in lieu of cash where the FTB has a say in what happens to the parcel once it's transferred to the Land Bank. Can include demolition or rehabilitation of the structure or designating the parcel for green space or an urban garden.