



News Release

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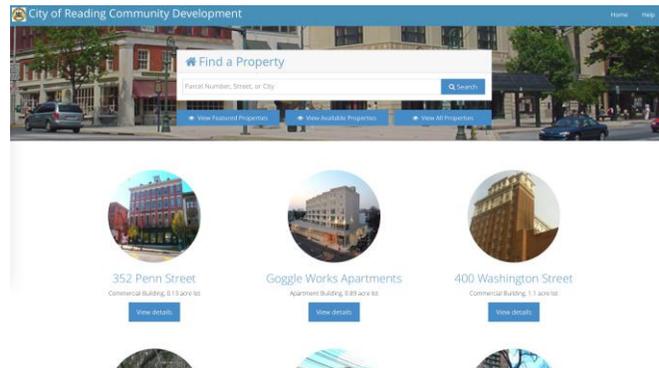
### **City of Reading Releases New Opportunity Map of Properties**

*Over 700 parcels of opportunity displayed online for investors, developers, neighbors and other interested parties*

Reading, PA – May 13, 2015 – The City of Reading is announcing the soft launch of a newly established website that was created with the primary objective of providing critical information on real estate in the City. It will be constantly updated to illustrate and spotlight various areas of opportunity for those investing or developing within the City.

Whether neighbors are interested in obtaining a nearby blighted property, a business owner is trying to procure vacant commercial space or a developer is trying to assemble large parcels of available land, Reading's new Opportunity Map is the first step to get the project moving in the right direction.

"This online tool will allow staff to spend more time turning non-performing properties into productive assets that increase our tax base," commented Mayor Vaughn D. Spencer. "Additionally, it is expected to be a transparent method for the community to easily identify areas of opportunity and to be directed towards the correct process to acquire the property of interest."



The City of Reading has partnered with STR, the lead provider of cloud based property portfolio management software, and their online platform *ePropertyPlus*, to provide this public access to search for available properties. Currently, over 700 properties have already been loaded into the system, and more will be added as these investment opportunities become available to the public.

Whether consumers are looking for certified blighted homes, properties in the upcoming Judicial Free and Clear County Tax Sale, or a commercial building or available lease space, visitors to Reading's Opportunity Map can modify their searches to find exactly what they are looking for.

"This website addresses the recommendation from Reading's Amended Act 47 Plan to create an economic development investment map," says Deputy Director of Housing and Real Estate, Jojoy Varghese. "The public now has access to numerous layers of data and visualizations at their fingertips."

Municipalities are struggling with managing their growing inventories of vacant and blighted properties. “There are millions of vacant properties across the country draining local resources, tax revenues, property values, and neighborhood spirit. *ePropertyPlus* helps municipalities increase their operational efficiency, improve transparency, and provide a higher level of customer service to the public.” said Scott Meyer, President of STR.



The City of Reading is proud to have partnered with the non-profits of Greater Reading Economic Partnership (GREP) and Our City Reading Inc, (OCR) in an effort to spotlight some of their available assets. Additionally, the Reading Redevelopment Authority and the County’s Tax Claim Bureau have featured properties on the site as well.

Although the site is open to the public, a team of City staff is still working on it and would like to hear from visitors to the site. Please contact [opportunity@readingpa.org](mailto:opportunity@readingpa.org) to reach this team with any with feedback, issues or questions.