

Report on T3OP – Lease to Own Program
Joint Committee on Redevelopment of Abandoned and Foreclosed Homes

Date

February 6, 2023

Responsible Staff

Rhonda Szallai, Real Estate Specialist, DCD

History and Description

The City of Milwaukee implemented the Lease to Own Program in 2014 in an effort to assist tenants occupying property acquired in tax foreclosure to become homeowners. We work with eligible occupants through an application process and financial coaching toward the end goal of homeownership.

Report on Program

60 – Sold to date with City of Milwaukee assistance

22 – Sold to date with ACTS assistance

82 Total

0 – Tenants working with City of Milwaukee assistance:

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4 – Tenants working with ACTS Housing and City of Milwaukee assistance:

ADDRESS	STATUS
6023-25 N 35TH ST	FINANCIAL COACHING IN PROGRESS
6200 W LOCUST ST	FINANCIAL COACHING IN PROGRESS
2434 N 19TH ST	FINANCIAL COACHING IN PROGRESS
2432 N 25TH ST	FINANCIAL COACHING IN PROGRESS
2060 W FOREST HOME AVE	TENANT INTEREST, APPLICATION STAGE
5233 N 38TH ST	TENANT INTEREST, APPLICATION STAGE

New Developments:

In July 2022, the Department of City Development (DCD) started working with the Center for Community Progress (CCP) and the Rocket Community Fund (RCF) to learn more about other lease-to-own models throughout the United States. This opportunity was available to us because of our success with the existing program. DCD is currently working with CCP and RCF to determine any additional opportunities for collaboration.