

**REPORT ON T3OP – LEASE TO OWN PROGRAM**  
**JOINT COMMITTEE ON REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES**

**DATE**

July 13, 2020

**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 taken in tax foreclosure to become homeowners. We work with eligible occupants through an application process and financial coaching towards the end goal of homeownership.

**REPORT ON PROGRAM –**

55 – Tenant occupants sold to date by the City of Milwaukee

17 – Tenant occupants sold to date with ACTS assistance

72

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0 – Closed since last report

0 – Rehab work complete waiting for Certificate of Code Compliance

1 – In active rehab process

- 2718 W. Auer Ave

1 – In contract bidding process for rehab

- 2937 N Mother Simpson Way

1 – Financial coaching stage

- 2762 N. 15<sup>th</sup> St

1 – Tenant currently interested in making an Offer to Purchase at a discounted price

- 1227-25 N 25<sup>th</sup> St
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2 – Tenants currently working through ACTS Housing to purchase

- 3223 W. Auer Ave – Financial counseling in process
  - 3400-02 N. 11<sup>th</sup> St – Offer to Purchase in process
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**Rehab to Rent Property**

1 – Tenant obtained lender preapproval and submitting an Offer to Purchase in July

- 2774 N 24<sup>th</sup> St