



State of Wisconsin  
Department of Financial Institutions

Scott Walker, Governor

Peter Bildsten, Secretary

September XX, 2013

**MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding is made and entered into as of the 4<sup>th</sup> day of November, 2013 by and between the State of Wisconsin (“State”), acting by and through the Wisconsin Department of Financial Institutions (“DFI”), and the City of Milwaukee (“City”).

**BACKGROUND**

DFI has made available \$2,000,000 – from various settlement funds it has received – for the elimination of blighted properties within the City of Milwaukee. The demolition of blighted properties is expected to have a positive impact on public safety, should help stabilize the values of the adjacent remaining properties, and may attract new investment in the affected neighborhoods.

**AGREEMENT**

1. **The City’s responsibilities:**
  - a. The City of Milwaukee shall submit to DFI a list of 200 vacant and/or abandoned properties, including property type, which will be demolished as part of the City’s efforts to eradicate blighted neighborhoods.
  - b. The City shall notify DFI of the demolition of those properties as they occur and submit for reimbursement under this program.
  - c. The final submission for reimbursement by the City shall occur on or before June 14, 2014.
  - d. The City shall submit to DFI “before” and “after” photographs of each of the properties demolished.
  - e. The appropriate City official shall attest that the condition of the remaining vacant lot has been or will be left in safe and appropriate condition.
  
2. **DFI’s responsibilities:**
  - a. DFI shall reimburse the City \$10,000 per property demolished up to a maximum of \$2,000,000.
  - b. DFI shall make the final reimbursement to the City on or before June 30, 2014.

The state, by virtue of providing funds to the City of Milwaukee for the purpose of the program, does not accept any liability or agree to indemnify any party by virtue of providing those funds.

*Office of the Secretary*

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**IN WITNESS WHEREOF**, the parties hereto have executed this Memorandum of Understanding to be effective as of the date first above written.

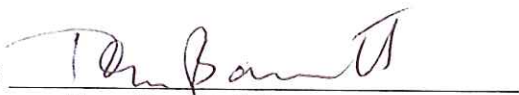
**STATE OF WISCONSIN**

By the Wisconsin Department of Financial Institutions

By:   
Peter Bildsten, Secretary

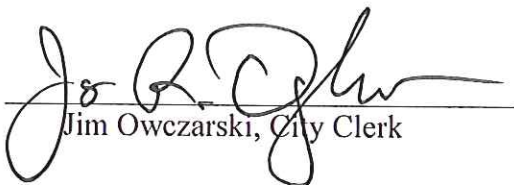
**CITY OF MILWAUKEE**

By the Office of the Mayor

By:   
Tom Barrett, Mayor

**CITY OF MILWAUKEE**

By the City Clerk's Office

By:   
Jim Owczarski, City Clerk