



OFFICE OF THE CITY TREASURER
Milwaukee, Wisconsin

January 6, 2012

To the Honorable,
Special Joint Committee
on the Redevelopment of
Abandoned and Foreclosed Homes
City Hall, Room 205

RE: UPDATE ON IN REM FORECLOSURE ACTIVITY

Dear Committee Members:

In 2011, this office filed in rem foreclosure against 991 tax delinquent parcels. To date, 440 parcels have been acquired by in rem foreclosure judgment of which 352 had improvements. Thirteen parcels have been returned to the former owners by vacation of the in rem foreclosure judgment by action of the Milwaukee Common Council. However, the last foreclosure judgment is pending before the Milwaukee County Circuit Court later this month. In addition, petitions to vacate foreclosure judgments can still be made to the Milwaukee Common Council, so the final acquisition count on 2011 in rem foreclosures has yet to be finalized.

In 2012, this office will be pursuing in rem foreclosure against 1,329 tax delinquent parcels that are currently eligible. Three in rem foreclosure filings have been scheduled for 2012; one in March, a second in May, and a third in July. This office has already requested title reports for the first set of eligible tax delinquent parcels to be pursued through in rem foreclosure in 2012 to assure an early March filing date.

As eligible tax delinquent parcels come out of bankruptcy during 2012, the parcels will be added to the next regularly scheduled in rem foreclosure file. The same holds true for parcels to be pursued via the community improvement protocol.

While the total number of parcels to be foreclosed in rem in 2012 will ultimately depend upon the number of parcels that come out of bankruptcy during the course of the year, the number of parcels pursued via the community improvement protocol, and the number of parcels redeemed by taxpayers, I do expect that the number of tax delinquent parcels acquired through 2012 in rem foreclosure filings will exceed that of 2011.

Respectfully submitted,

JAMES F. KLAJBOR
City Treasurer

JFK/me

Ref: K:\USERS\ADMIN\EXEC\MGMT\InRemForeclosureUpdate.doc