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March 3, 2014

Members of the Common Council
City of Milwaukee
c/o Mr. Jim Owczarski, City Clerk
City Hall, Room 205
200 E. Wells Street
Milwaukee, WI 53202

CITY OF MILWAUKEE
14 MAR -4 AM 1:18
CITY CLERK'S OFFICE

RE: Common Council Meeting: March 4, 2014
Request to return real estate located at 374 E. Bay Street in the 14th Aldermanic District to former owner, Jamie A. Litza, by Prime Financial Credit Union.
Property Address: 374 E. Bay Street
Applicant Name: Prime Financial Credit Union

Dear Honorable Council Members:

This office represents Prime Financial Credit Union. The Credit Union filed a request for vacation of an in rem foreclosure judgment on the above-referenced property. The foreclosure judgment was a result of the owner not paying property taxes for several years. The timely request was made by the Credit Union as an interested party because it holds a mortgage on the subject property. The purpose of this letter is to provide additional information in the hopes that the full Common Council will override the recommendation of the Judiciary and Legislation Committee to deny the Credit Union's request.

At the committee meeting, Aldermen Zielinski and Bauman expressed an interest in keeping the property as an opportunity to make money for the City off the eventual sale. In addition, Alderman Bauman inferred that the City would be doing the property owner a favor by freeing the property of the owner's mortgage while allowing the owner, Jamie Litza, the opportunity to stay in the property as a tenant.

It should be known that the City's eventual sale of the property may result in the owner being displaced from his property should the new owner choose not to rent. Mr. Litza is a disabled Veteran and the property has been modified specifically to address his physical needs. Furthermore, Mr. Litza's monthly mortgage payment is minimal and presumably affordable to him. Not knowing what the City would charge for rent, it is possible that renting may be unaffordable and Mr. Litza would have to move or ultimately be evicted.

Should the full Council vote to approve the return of the property to the owner, the Credit Union would be immediately willing and prepared to remit payment for all undue taxes and any other charges incurred. Contrary to information provided by the undersigned at the committee

cc - Council Members

meeting, the Credit Union would not foreclose on the property at this time and would make every effort to work with Mr. Litza so that he may stay in his property.

There is no question that the rise in foreclosures has adversely affected communities around the country and directly in the City of Milwaukee. It seems nonsensical and contrary to the purpose of local government for the City to take ownership of more properties when an owner or interested party stands willing to pay all undue property taxes and make every effort to allow the owner to stay.

Based upon the foregoing, Prime Financial Credit Union respectfully requests that the Council vote to return the property back to Mr. Litza, or in the alternative, direct that this matter be returned to the Judiciary and Legislation Committee for further discussion.

Very truly yours,

A handwritten signature in black ink, appearing to read "Michael A. Sosnay", with a long horizontal flourish extending to the right.

Michael A. Sosnay

MAS/ljl

cc: Mr. Erick Lewandowski
Prime Financial Credit Union
Mr. Jamie Litza
Alderman Ashanti Hamilton (via email)
Alderman Robert J. Bauman (via email)
Alderman Anthony Zielinski (via email)
Alderman Michael J. Murphy, Council President (via email)