

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

Date

September 23, 2024

Responsible Staff

Rhonda Szallai, Real Estate Development Specialist, DCD

History and Description

The City of Milwaukee implemented the Lease to Own Program in 2014 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

64 – Sold to date with City of Milwaukee assistance

24 – Sold to date with ACTS assistance

88 Total

2 – Tenants working with City of Milwaukee assistance:

3318 N 21 ST ST	REHAB COMPLETE AND CLOSING IN SEPTEMBER 2024
4461 N 29 TH ST	OFFER AND MORTGAGE UNDERWRITING IN PROCESS

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

ADDRESS	STATUS
4844 N 37 TH ST	FINANCIAL COACHING IN PROGRESS; MORTGAGE PREAPPROVAL ESTIMATED IN OCTOBER 2024