

Following is the condensed detailed chronology of DCD's interactions with myself, Stephanie A Holt based on the chronology list provided by Marth Brown to the committee on October 28, 2019.

- *August, 2018 – Property is acquired by the City of Milwaukee. Assessed value is 72,400.*
- *January 9, 2019 – Property is listed for sale to owner-occupant buyer. No offers received*
- *March 1, 2019 – Property listed of sale for all buyers. Two offers were received. Both offers indicated the buyer would live in one unit of the property.*
  - o *80,250 offered by Ms. Holt*
  - o *75,000 offered by another buyer*
- *April 2, 2019 – Ms. Holt met with DCD real estate to review sales comparable(s) of which DCD stated the original listing price of \$107,000 derived from.*
- *April 11, 2019 – Ms. Holt received the sales comparable(s) the city used*
  - o *7/13/2018 sold for \$110,000*
  - o *1/16/2018 sold for \$95,000*
  - o *9/12/2018 sold for \$145,000*
- *April 18, 2019 – City real estate office accepts Ms. Holt's offer to purchase for \$80,250*
- *April 23, 2019 – Ms. Holt received confirmation of an accepted offer from City real estate office for \$80,250*
- *May 28, 2019 – Ms. Holt sent DCD via email and certified mail an extension requests which detailed explanation of extension cause with supporting documents and extension request \$250 fee (See Attachment 1)*
- *May 29, 2019 – May 31, 2019 – DCD stated they would reinspect the property (See Attachment 2)*
  - o *Debra McCollum-Gathing of DCD stated she had re-inspected the property and was unable to justify the price reduction to \$20,000 by real estate agent Brodie Swanson*
- *June 10, 2019 – City receives Ms. Holt's application for \$20,000 Home Buyer Assistance forgivable loan.*
- *June 11, 2019 – City real estate office accepts Ms. Holt's amended offer to purchase for \$64,200, with closing on purchase by July 10, 2019.*
- *June 25, 2019 – DCD-NIDC Inspection was completed*
- *July 1, 2019 – NIDC Rough draft work-write up was completed with anticipated cost to renovate \$175,000*
  - o *The original work-writeup cost to renovate the property at the time of property's listing was \$57,940*
- *July 5, 2019 – Ms. Holt submitted a second extension request sent via email and certified mail, including supporting documentation and an explanation, \$250 extension fee was waved (See Attachment 3)*
- *July 10, 2019 – City real estate accepts Ms. Holt's request to extend closing date to September 15, 2019 while financing, including Home Buyer Assistance loan, is finalized.*
- *July 15, 2019 – Bid 3 was completed by Ms. Holt's contractor based on NIDC scope of work and submitted to NIDC for approval.*
- *July 24, 2019 – DCD – NIDC finalized and approved the Bid at \$127,475 with a 20% contingency. (See Attachment 4)*
- *August 12, 2019 – City receives communication from Ms. Holt's real estate broker, requesting that purchase price be reduced to \$1.00.*
- *August 13, 2019 – Ms. Holt real estate agent submitted a Purchase Price reduction request including supporting documents and explanation via certified mail, and email on August 14, 2019 (See Attachment 5)*

- *August 20, 2019 – City directs its broker to offer a second and final price reduction to \$34,500, to satisfy taxes owed on the property at the time it was acquired.*
- *August 21, 2019 -Ms. Holt signs an amended offer to purchase the property for \$34,500, with closing date extended to September 30, 2019.DCD accepts this amended offer.*
- *August 22, 2019 – Ms. Holt has a conference call with NIDC of which NIDC stated they were unwilling and uncomfortable lowering the cost to renovate and/or the percentage of contingency*
- *September 23, 2019 – Ms. Holt attends Joint Committee on the Redevelopment of Abandoned and Foreclosed Homes, and asks that purchase price be reduced to the value of the land (\$7,600). Committee member Ald. Khalif Rainey indicated that he will introduce a Common Council file directing DCD to sell the property to Ms. Holt for \$2,500.*
- *September 24, 2019 – Ms. Holt's real estate agent attempted to submit an offer to extend the closing date only (See Attachment 6)*
- *September 25, 2019 – Ms. Holt's real estate agent communicated with listing agent Sonya May's communicated buyer was only seeking closing date extension (See Attachment 6)*
- *Sept.25, 2019 -DCD staff met with Ald. Rainey, sharing background information about the transaction. DCD recommended a sale price of \$19,480 to close the gap between Ms. Holt's own investment and the likely mortgage amount. Ald. Rainey suggested a sale price of \$10,000. After internal consideration, DCD staff directed its broker to inform Ms. Holt's broker that City will accept an amended offer to purchase for \$10,000. Ms. Holt did not accept the City's offer of a \$10,000 sale price.*
- *September 27, 2019 – Ms. Holt's agent received an offer to purchase with a price reduction, with no explanation regarding the purchase price offered (See Attachment 6)*
- *September 27, 2019 – Ms. Holt's agent provided a response to DCD, stating the buyer was uncomfortable changing the purchase price before the committee informed to buyer to meet was to meet and vote on the matter. (See Attachment 6)*
- *September 30, 2019 – Ms. Holt's amended offer to purchase for \$34,500 expired.*
- *No further communication was made regarding Ms. Holt nor Ms. Holt's agent Brodie Swanson from DCD despite communication attempts on the buyer's end until the October 28<sup>th</sup>, 2019 Zoning, Neighborhoods and Development committee.*
- *October 28, 2019 – Ms. Holt was informed that Ald. Rainey and DCD real estate had worked out the \$10,000 purchase price*
- *October 29, 2019 – Ms. Holt agreed and signed and offer with purchase price of \$10,000*
- *October 30, 2019 – Ms. Holt was made aware there were documents submitted by DCD for the October 28, 2019 ZND committee that were available for public review.*
- *October 31<sup>st</sup>, 2019 – Ms. Holt asked DCD why she was not made aware of these documents prior to the October 28, 2019 ZND committee meeting and submitted an open records request. (See Attachment 7).*