

## Non-Profit Guidelines for Purchasing City Houses



### Purchasing City Houses for \$1

The city will sell to non-profit organizations at a reduced price of \$1 if the property has been on the market for AT LEAST 60 DAYS and the asking price is \$25,000 or less.



### Purchasing City Houses for \$1,000

The city will sell to non-profit organizations at a reduced price of \$1,000 if the property has been on the market for LESS THAN 60 DAYS and the asking price is \$25,000 or less.

### Guidelines for both \$1 and \$1,000 purchases:

- Pay closing costs including but not limited to the Letter Report, closing fee, current tax bill if applicable, current water bill, and broker's commission if the property is listed with a broker.
- Must have been in operation for at least 12 months.
- Must have housing rehab experience and the intent of the purchase must be to rehabilitate the property.
- After rehabilitation is complete, the property may be sold to an owner-occupant or can be kept as an investment property.
- To view a City property on the Extended Listing, a Right of Entry agreement and key must be picked up by contacting David Dorsey at (414) 286-5645 or by email at [ddorse@milwaukee.gov](mailto:ddorse@milwaukee.gov). To view a City property that is listed with a broker, contact the broker directly.

### Steps needed to secure such a purchase:

1. Select a vacant property with a sales price equal to or less than \$25,000. Choose from properties marked as eligible on the [Extended Listing](#) (• Eligible for Community Based Organization [CBO] \$1 sale) or a property listed with one of our outside brokers. *PLEASE NOTE: Additional properties are listed on the Multiple Listing Service (MLS). To get information on those properties contact a [Wisconsin licensed real estate agent](#).*
2. Provide letter stating the intent of the purchase, as stated above.
3. Examine the scope of work for the repairs (provided by the City).
4. Provide a timetable for the completion of the work.
5. Provide evidence of financing for the rehabilitation of the property (no gift letters).\*
6. Provide IRS Non-Profit 501(c)(3) letter and Articles of Incorporation.
7. Must be registered with [Wisconsin Department of Financial Institutions](#)
8. For properties on the Extended Listing, offers to purchase shall be made directly to the City real estate office on City forms. Submit [City of Milwaukee - Offer to Purchase](#) to 809 N. Broadway, Milwaukee, WI 53202. Email offers to [ResidentialOffers@milwaukee.gov](mailto:ResidentialOffers@milwaukee.gov) or fax to (414) 286-0395. For properties listed through a broker, offers must be submitted directly to that broker.
9. A \$50.00 earnest money deposit made payable to the City of Milwaukee (cashier's check or money order and is non-refundable if offer is accepted).
10. Buyers must conform to standard City buyer policies.
11. Broker commissions will not be paid by the City on the sale of properties through this program.