

REPORT ON T3OP – LEASE TO OWN PROGRAM
JOINT COMMITTEE ON REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES

DATE

May 4, 2020

RESPONSIBLE STAFF

Rhonda Szallai, Real Estate Specialist, DCD

HISTORY AND DESCRIPTION

The City of Milwaukee implemented the Lease to Own Program in 2014 in an effort to assist tenants occupying property taken in tax foreclosure to become homeowners. We work with eligible occupants through an application process and financial coaching towards the end goal of homeownership.

REPORT ON PROGRAM –

55 – Tenant occupants sold to date by the City of Milwaukee

17 – Tenant occupants sold to date with ACTS assistance

72

2 – Closed in February, 2020

- 3218-20 N. 3rd St
- 4614 N. 42nd St

0 – Rehab work complete waiting for Certificate of Code Compliance

1 – In active rehab process

- 2718 W. Auer Ave

0 – In contract bidding process for rehab

1 – Financial coaching stage

- 2762 N. 15th St

0 – New tenants currently interested in applying

2 – Tenant tenants are currently working through ACTS Housing to purchase

- 3223 W. Auer Ave
- 3400-02 N. 11th St