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

DATE

October 12, 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
- 2 In active rehab process
 - 2718 W. Auer Ave
 - 2937 N Mother Simpson Way
- 1 Financial coaching stage
 - 2762 N. 15th St
- 2 Tenants currently interested in making an Offer to Purchase at a discounted price
 - 3220 N. 92nd St
 - 3002 n 39th St
- 3 Tenants currently working through ACTS Housing to purchase
 - 3223 W. Auer Ave
 - 3400-02 N. 11th St
 - 2413 N. 38th St

Rehab to Rent Property

- 3 Tenants in Rehab to Rent properties interested in purchasing
 - 2774 N. 24th St
 - 2913 N. 36th St
 - 1713 W. Highland Blvd