

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

DATE

May 10, 2021

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 –

56 – Sold to date with City of Milwaukee assistance

18 – Sold to date with ACTS assistance

74

4 – TENANTS WORKING WITH CITY OF MILWAUKEE ASSISTANCE:

- 2718 W. Auer Ave – rehab complete; closing by 6/30/2021; extension due to COVID
- 2762 N. 15th St - Financial coaching stage
- 3220 N. 92nd St - Mortgage preapproval in process; discounted price
- 3002 N. 39th St – Pricing in process for discounted price

3 – TENANTS WORKING WITH ACTS HOUSING AND CITY OF MILWAUKEE ASSISTANCE:

- 3226 W Fairmount Ave – Offer to Purchase received; closing within 45 days
- 2413 N. 38th St - Financial coaching stage
- 3223 W. Auer Ave – Financial coaching stage