
FOR IMMEDIATE RELEASE



FOR INFORMATION CALL

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Ald. Michael J. Murphy
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Foreclosed, Abandoned Homes Present Huge Flood Damage Question

Alderman Murphy and Alderman Bauman asking lending institutions and companies overseeing management of vacant homes to check for flooded basements, other damage

Toxic mold caused by last week's devastating storms is likely growing in vacant, foreclosed properties across the City of Milwaukee, presenting a potentially huge threat to the health and safety – and tax base – of the entire city, **Alderman Michael J. Murphy**, chair of the Common Council's Finance and Personnel Committee, said today.

Alderman Murphy today sent a letter, co-signed by **Alderman Robert J. Bauman**, to representatives of Deutsche Bank, Wells Fargo, U.S. Bank, JPMorgan Chase and other banks and lending institutions that own a portion of the thousands of foreclosed properties across the city. Last week, Alderman Murphy and Mayor Barrett met with representatives of banks and lending institutions to drive home the city's continuing concern about maintenance and structural issues affecting vacant, foreclosed properties.

"It's imperative that these banks and other lenders check these vacant, foreclosed properties and look for flooded basements, mold, and possible structural issues," Alderman Murphy said.

"If properties aren't checked quickly and problems aren't addressed, we're talking about severe, long-term damage that threatens the health of entire neighborhoods and could result in negative equity. There exists the very real threat of a significant erosion of the city's property tax base," he said.

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Foreclosed and Flooded /ADD ONE

Alderman Bauman, co-chair of the city's Special Joint Committee on Redevelopment of Abandoned and Foreclosed Homes, said the Department of Public Works will be sending notice letters to banks, lenders, and those managing abandoned and foreclosed homes requesting visual inspections of properties. "We have no doubt that mold is now growing in untold numbers of abandoned and foreclosed homes, and time is of the essence that they be checked immediately so problems can be identified and rectified," he said.

The Milwaukee Health Department will also be authorized with enforcement powers on cleanup orders, when and where necessary, Alderman Bauman said.

Residents and business owners are being asked to continue calling **414-286-2489(CITY)** to report flooded basements, structural issues caused by the flooding, and reports of other damage.