

500+ Program Notice

Purchase of City-Owned Property in Your Neighborhood

CAO 256829, GH 2-14-2019

The City of Milwaukee offers a 500+ Program for interested buyers. For a limited time, you, or a friend or family member you refer, can receive first consideration to purchase a City-owned house for owner occupancy.

Address: _____
Please write in address of City property that you are submitting offer for

This letter allows anyone who resides or owns within 500 feet of the property listed above, or a person *chosen* by the person who lives or owns property within 500 feet of the property listed above, to take advantage of the 500+ Program for this property.

During the first 30 days the house is for sale, the 500+ Program gives first consideration to buyers who live or own within 500 feet of the property, or who are referred by someone who lives or owns property within 500 feet of the property.

Follow these steps to homeownership using the 500+ Program:

1. **See the home.**
 Contact a Wisconsin licensed real estate broker for showings: www.wra.org/Find-A-Realtor

2. **Make an offer. Offers must be submitted on City forms on time and must be accompanied by a buyer-signed 500+ Program Special Conditions Addendum. **There is a set due date and time for offers. Please refer to our website.****
 The City Offer form and the City 500+ Program Special Conditions Addendum are available online at: www.milwaukee.gov/CityHouses. The completed, signed Offer form and signed 500+ Special Conditions form must be submitted to the City by your agent or broker. If no acceptable offers are received by the due date, the property may still be available, and may be available for investor buyers. Call your broker for details. Buyers who buy under this 500+ Program must be buyers who will owner-occupy for 2 years.

3. **Submit this letter along with your Offer and 500+ Special Conditions Addendum.** You will be required to show proof of residence or ownership to take advantage of the program.

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|--|--------------------|---------------|
| Your Name (PLEASE PRINT BELOW): | Your Phone Number: | Your Address: |
| By signing below, you affirm that you reside or own property within 500 feet of the property you would like to buy (identified above). | | |
| Signature: _____ | | Date: _____ |

NOTICE OF TRANSFER: If you are transferring this letter to a person of your choice who would make a great neighbor, please provide the information of the person authorized to use the letter. If you are transferring this letter, you cannot use the 500+ Program to purchase the property for your own use.

| | | |
|---------------------------------------|--------------------------|---------------|
| Transferee Name (PLEASE PRINT BELOW): | Transferee Phone Number: | Your Address: |
|---------------------------------------|--------------------------|---------------|

Please note:

- ✓ **The 500+ Program is for owner-occupant buyers only.** All 500+ Program sales will require a deed restriction requiring owner-occupancy for 2 years. City-provided financing may require additional deed restrictions. Visit milwaukee.gov/500 for more details on the 500+Program.

Page Two

- ✓ **Financial Assistance may be available for renovations.** The buyer may qualify for a **fully forgivable loan of up to \$20,000** toward your property rehabilitation expenses, through the City of Milwaukee Homebuyer Assistance Program (“HBA”). Learn more about HBA online at www.milwaukee.gov/HBA
- ✓ **Repair Estimates provided by City are for informational purposes only.** The scope provided with the listing is not a substitute for viewing the property in person. Buyer will need to show proof of funds for the purchase price and for essential repairs. Ask your broker for details.

If your broker or agent has questions, please direct them to contact the City of Milwaukee Department of City Development at 414-286-5730 or online at www.milwaukee.gov/CityHouses.

Sincerely,

The City of Milwaukee