

CITY OF MILWAUKEE RESIDENTIAL BUYER CHECK

DATE OF VERIFICATION: 3/10/16

Property Address: 3555 N 9th St

Aldermanic District: 4 Zip Code: 06 Date of Offer: 3/9/16

Property Type (Circle One): SF DUP MULTI (# of Units) LOT OTHER:

Offer Type: Tenant/LTO Primary Secondary Notes:

Occupancy: Owner Occupant Investor Renovate to Resell O/O CBO

Buyer Name(s): Inner City Development Project

If Company or LLC, Names of Principals & Registered Agent: Amin R Bordin

Found LLC on WDFI Website: YES NO Do any records show a mismatch of names: YES NO Explanation:

Have the buyer(s) purchased City of Milwaukee real estate before: YES NO Notes:

Broker or Sales Agent Name: Rent To Own Realty LLC / Pierre Phillips Current License: YES NO

PROPERTY CHECK

Verify all information under buyer name, company name, and names of principal members/registered agents

Does the buyer own other property in the City: YES NO *If NO, move on to the background records section

List address(es) of all City of Milwaukee property owned by buyer:

Are any of the properties owned by the buyer tax delinquent: YES NO Attach All Records

Notes:

Do any of buyer's properties have open DNS/Code violations: YES NO Attach All Records

Violation Types:

Is the buyer a former owner (access database): YES NO Do any of the buyers appear on the "flipping" list: YES NO

BACKGROUND CHECK

Verify all information under buyer name, company name, and names of principal members/registered agents

Municipal Court Records: YES NO Notes:

Circuit Court Records: YES NO Unpaid Judgements from the City: YES NO Notes:

SOR Records (WI & US): YES NO Community Notification: YES NO Notes:

RECOMMENDATION

Refer to Ordinance 304-49-9

APPROVE BUYER: YES NO IF ISSUES CAN BE RESOLVED, BUYER MAY BE ELIGIBLE TO APPROVE Issues needing resolution/reasons for rejection: (Circle all that apply)

Table with 8 columns: Tax/Special Assessment Delinquency, Unpaid City Judgement, City Foreclosure (5 Years), Open DNS Violations, Background Issues, Name/ID of Buyer Issues, Investor/Owner Occupancy Issue, Health Department

Notes/Other:

CERTIFICATION

The above listed information is true and correct to the best of my knowledge.

Signature of Person Preparing Report Printed Name Date



A part of BMO Financial Group
January 19, 2016

Milwaukee - Fond du Lac Avenue Office
3536 West Fond du Lac Avenue
Milwaukee, WI 53216

Tel: 414-445-8200
Fax: 414-449-8842

Inner City Development Inc
Milwaukee, WI 53209

To Whom It May Concern:

Inner City Development Inc has a checking account with BMO Harris Bank. The current checking account balance is \$162,011.44.

Please contact me with any questions or concerns.

Thank you,

Jenean Love

BMO Harris Bank
Jenean Love | Personal Banker | Retail Banker
BMO Harris Bank | 3536 West Fond du Lac Ave. | Milwaukee, WI 53216
Jenean.Love@bmo.com
(T) 414-449-8819 | (F) 414-449-8842
Visit BMO Harris Bank online at www.bmoharris.com

AUG 10 1982

CERTIFICATE OF EXEMPT STATUS

(Religious, Charitable, Scientific or Educational Organization)

Wisconsin Department of Revenue
Income, Sales, Inheritance & Excise Tax Division

Sales to the below named organization are exempt from taxation under the Wisconsin Sales and Use Tax Law pursuant to Section 77.54(9a) of the Wisconsin Statutes.

This certificate is valid until revoked by the Wisconsin Department of Revenue.

Inner City Development Project,
Inc.
1747 N. 6th Street
Milwaukee, WI 53212

IMPORTANT:

Sales to your organization are taxable unless you furnish your supplier with the certificate number shown above.

Sales by your organization may be subject to tax.

EXEMPTION CERTIFICATE NUMBER

ES 23692

DATE

August 2, 1982

Department of the Treasury

District Director Internal Revenue Service

Date:

In reply refer to:

April 28, 1972

StP:EO:72-535 JKS:ag

Inner City Development Project, Inc.
161 West Wisconsin Avenue
Milwaukee, Wisconsin 53203

Accounting Period Ending:
Purpose:

September 30
Educational - Charitable

Gentlemen:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

We have further determined you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in section 170(b)(1)(A)(vi).

You are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. You are not liable for the taxes imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes under sections 2055, 2106, and 2522 of the Code.

If your purposes, character, or method of operation is changed, you must let us know so we can consider the effect of the change on your exempt status. Also, you must inform us of all changes in your name or address.

If your gross receipts each year are normally more than \$5,000, you are required to file Form 990, Return of Organization Exempt From Income Tax, by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, for failure to file a return on time.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Please keep this determination letter in your permanent records.

Sincerely yours,

George O. Lethert
District Director

**CITY OF MILWAUKEE - OFFER TO PURCHASE
IMPROVED PROPERTY- 1-4 Residential Units
For Homeownership or Investor Owner**

The Buyer, Inner City Development Project ("Buyer") offers to purchase from the City of Milwaukee ("Seller") all of the Seller's right, title, and interest in the property at 3555 N. 9th St. ("Property") on the terms and conditions contained herein. For the purposes of this offer (the "Offer"), Seller shall mean the City Real Estate Office of the Department of City Development ("DCD") and not any party from a different City office or department.

1. Purchase Price. Buyer offers to purchase the Property for One Thousand Dollars + 100 Dollars (\$1,000.00) ("Purchase Price") to be paid by cashier's check at time of closing, less a credit for Earnest Money and subject to the customary prorations and deductions pursuant Section 15 ("Net Price").

Buyer estimates rehabilitation costs will be \$ 61,000.00. If Buyer's estimate is less than Seller's Scope of Work, Buyer shall submit its own scope and budget. At Closing pursuant to Section 12, Buyer shall provide at Closing evidence of financing and/or equity to fund the purchase and rehabilitation. If "sweat equity" will be used to reduce costs, please identify activities N/A

A Rehabilitation Contact may be required by Seller if rehabilitation estimates exceed \$10,000.

2. Proposed Use. Property shall be used as:
(Check One) owner-occupied investment property renovated for resale to owner-occupant
If first-time home buyer, check here
If existing homeowner, identify plan for existing residence: N/A
Sales for owner occupancy shall be subject to a deed restriction pursuant to Section 13a requiring owner occupancy for a five-year period from the date of the deed.
Sales for investment property shall be subject to a deed restriction pursuant to Section 13b requiring a holding period of five-years from the date of the deed.

3. Broker Commission. Upon closing, Seller agrees to pay the licensed real estate broker identified below ("Broker") a commission of \$ 0 (6% of the Purchase Price or \$1,500, whichever is greater) except if Buyer and Broker are same party. No brokerage arrangement exists between Seller and the Broker.
Broker: Pierre Phillips - Rent to Own Realty, LLC (Name and Firm)

4. Earnest Money. Earnest Money of \$750.00 shall be submitted by Buyer with this Offer and shall be held by Seller in Broker's Trust Account and shall be transferred to Seller at closing. The Earnest Money shall be credited toward the Purchase Price at time of closing. The Earnest Money is non-refundable except as provided herein.

5. Buyer Identification and Disclosures.
Buyer is: Married Single person (Identify if male female for deed)
(check as applicable) Joint Tenants Tenants in Common
 Corporation Partnership LLC Other Non Profit Organization
Identify corporate officers, partnership or LLC members: Amun Bordin

Buyer certifies that Buyer, and every owner, member, shareholder and partner of Buyer, directly or indirectly, is now and will at closing be in compliance with the following "City General Buyer Policies":

- a) Not delinquent in the payment of any property tax (real and personal property), special assessment, special charge or special tax to the City of Milwaukee.
- b) Not a party against whom the City has an outstanding judgment.
- c) Not have outstanding building or health code violations or orders from the City's Health Department or Department of Neighborhood Services that are not actively being abated.
- d) Not a party who has been convicted of violating an order of the Health Department or Department of Neighborhood Services within the past year.
- e) Not been convicted of a felony that causes neighborhood or community concerns with respect to neighborhood stability, health, safety or welfare.
- f) Not subject to a property tax foreclosure by the City within the past five years.

CITY OF MILWAUKEE RESIDENTIAL BUYER CHECK

DATE OF VERIFICATION: 3/4/16

Property Address: 5714 N 37th St

Aldermanic District: 1 Zip Code: 09 Date of Offer: 2/18/16

Property Type (Circle One): SF DUP MULTI LOT OTHER: (# of Units)

Offer Type: Tenant/LTO Primary Secondary Notes:

Occupancy: Owner Occupant Investor Renovate to Resell O/O CBO

Buyer Name(s): Inner City Development Project, Inc

If Company or LLC, Names of Principals & Registered Agent: Armun Bourdain / Vice President

Found LLC on WDFI Website: YES NO Stephanie Steel

Do any records show a mismatch of names: YES NO Explanation:

Have the buyer(s) purchased City of Milwaukee real estate before: YES NO Notes:

Broker or Sales Agent Name: Rent To Own Realty, LLC / Pierre Phillips Current License: YES NO

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Is the buyer a former owner (access database): YES NO Do any of the buyers appear on the "flipping" list: YES NO

BACKGROUND CHECK Verify all information under buyer name, company name, and names of principal members/registered agents

Municipal Court Records: YES NO Notes: 2014 closed DNS

Circuit Court Records: YES NO Unpaid Judgements from the City: YES NO Notes:

SOR Records (WI & US): YES NO Community Notification: YES NO Notes:

RECOMMENDATION Refer to Ordinance 304-49-9

APPROVE BUYER: YES NO IF ISSUES CAN BE RESOLVED, BUYER MAY BE ELIGIBLE TO APPROVE Issues needing resolution/reasons for rejection: (Circle all that apply)

Table with 8 columns: Tax/Special Assessment Delinquency, Unpaid City Judgement, City Foreclosure (5 Years), Open DNS Violations, Background Issues, Name/ID of Buyer Issues, Investor/Owner Occupancy Issue, Health Department

Notes/Other:

CERTIFICATION The above listed information is true and correct to the best of my knowledge.

Signature of Person Preparing Report Printed Name Date

27,995 BC:at 02-2016

Accepted: _____
 Accepted by Seller (City of Milwaukee)
 Amun Berdoin/Direc President
 Buyer's Signature Print Name Here
 2170 - last 4 digits 2-18-16
 Social Security No. or FEIN
 Date 2/4/16

Rejected: _____

(x) Buyer's Signature Print Name Here
 Inner City Development Project
 39-1134372
 Social Security No. or FEIN
 Date 2-18-16

IN WITNESS WHEREOF, the parties caused this Offer to be entered into and executed as of the date written below.

29. Special Conditions: Addendum is is not attached.

28. Remedies. Except as otherwise provided herein, in the event of breach of this Agreement, the nonbreaching party shall have all rights and remedies available at law and in equity against the breaching party. In the event of breach by Buyer, Seller may elect to retain the Earnest Money as liquidated damages or as partial offset against damages otherwise occasioned by the breach - which, in the latter case, Seller may bring suit for remaining damages.

If to Buyer:
 Name: Inner City Development Project
 Address: 2803 N. Teutonia Ave.
 Milwaukee WI 53206
 Phone: 414-477-9478
 Fax: N/A

With Copy to Broker:
 Name: George Phillips
 Firm: Rent To Own Health, LLC
 Address: 3127 W. Wisconsin Ave.
 Milwaukee WI 53208
 Phone: 414-394-3020
 Fax: 414-271-1884

If to Seller:
 Karen Taylor
 Department of City Development
 809 North Broadway, 2nd Floor
 Milwaukee, WI 53201-0324
 Phone: 414-286-5730
 Fax: 414-286-0395

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IMPROVED PROPERTY- 1-4 Residential Units
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1. **Purchase Price.** Buyer offers to purchase the Property for One Thousand Dollars $\frac{00}{100}$ Dollars (\$1,600.00) ("Purchase Price") to be paid by cashier's check at time of closing, less a credit for Earnest Money and subject to the customary prorations and deductions pursuant Section 15 ("Net Price").

Buyer estimates rehabilitation costs will be \$ 28,000.00. If Buyer's estimate is less than Seller's Scope of Work, Buyer shall submit its own scope and budget. At Closing pursuant to Section 12, Buyer shall provide at Closing evidence of financing and/or equity to fund the purchase and rehabilitation. If "sweat equity" will be used to reduce costs, please identify activities N/A

A Rehabilitation Contact may be required by Seller if rehabilitation estimates exceed \$10,000.

2. **Proposed Use.** Property shall be used as:
(Check One) owner-occupied investment property renovated for resale to owner-occupant if first-time home buyer, check here
If existing homeowner, identify plan for existing residence: N/A
Sales for owner occupancy shall be subject to a deed restriction pursuant to Section 13a requiring owner occupancy for a five-year period from the date of the deed.
Sales for investment property shall be subject to a deed restriction pursuant to Section 13b requiring a holding period of five-years from the date of the deed.

3. **Broker Commission.** Upon closing, Seller agrees to pay the licensed real estate broker identified below ("Broker") a commission of \$ 0 (6% of the Purchase Price or \$1,500, whichever is greater) except if Buyer and Broker are same party. No brokerage arrangement exists between Seller and the Broker.
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5. **Buyer Identification and Disclosures.**

Buyer is: Married Single person (Identify if male female for deed)
(check as applicable) Joint Tenants Tenants In Common
 Corporation Partnership LLC other Non-Profit Organization
Identify corporate officers, partnership or LLC members: Amun Boudain / Vice President

Buyer certifies that Buyer, and every owner, member, shareholder and partner of Buyer, directly or indirectly, is now and will at closing be in compliance with the following "City General Buyer Policies":

- Not delinquent in the payment of any property tax (real and personal property), special assessment, special charge or special tax to the City of Milwaukee.
- Not a party against whom the City has an outstanding judgment.
- Not have outstanding building or health code violations or orders from the City's Health Department or Department of Neighborhood Services that are not actively being abated.
- Not a party who has been convicted of violating an order of the Health Department or Department of Neighborhood Services within the past year.
- Not been convicted of a felony that causes neighborhood or community concerns with respect to neighborhood stability, health, safety or welfare.
- Not subject to a property tax foreclosure by the City within the past five years.