



PLANNING AND DEVELOPMENT

400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512 | F: (608) 789-7318

Memorandum

To: Housing Rehabilitation Review Board
From: Dawn Reinhart
Date: 03/03/2017
Re: Acquisition of 1012 Farnam St

List Price: reduced from \$75,000 to \$60,000

Assessed value: \$87,900, FMV \$95,900

Lot size: 50x165, land value \$16,700

Seller: REO/Foreclosure

The structure has a good foundation is 3 bedrooms 1 bath with a full basement. Staff is proposing to purchase the home and list it for sale "as is" with the requirement that the buyer must perform repairs outlined by Staff and accept an owner occupied deed restriction. Property will be listed for 60 days. If unsuccessful in selling the property for a renovate project, the listing will be modified to allow demolition with redevelopment of a new single family owner occupied structure.



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