



GRAND RIVER • GREAT CITY
La Crosse • Wisconsin
PLANNING AND DEVELOPMENT
400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512



Memorandum

To: Community Development Committee
From: Dawn Reinhart
Date: 5/25/2018
Re: Action on offer to purchase 2922 22nd St S

List price: \$193,300, the assessed value.



Offer to purchase (OTP) #1: \$193,300, no contingencies.

Credit Score: 835/790 & 814/813

Affordable 1st mortgage payment: \$948.83; approx. 1st mortgage of \$181,850.

Offer to purchase: \$193,300

AHP Grant: \$6,000

Affordable 1st mortgage: \$(181,850)

City's deferred 2nd mortgage: \$5,450, or \$11,450 w/out AHP grant

Staff Comments: Property has not been listed for 30 days. The 30 day list period will expire June 14th. CDC may direct Staff to accept the offer on June 15th **IF** no other offers are received on or before June 14th, the 30 day sales deadline.

JASON GILMAN, AICP, PLANNING & DEVELOPMENT DIRECTOR
TIM ACKLIN, AICP, SENIOR PLANNER - HERITAGE PRESERVATION
LEWIS KUHLMAN, AICP, ENVIRONMENTAL PLANNER
ANDREA SCHNICK, ECONOMIC DEVELOPMENT PLANNER
SARA OLSON, CLERK STENO

CAROLINE GREGERSON, COMMUNITY DEVELOPMENT ADMINISTRATOR
DAWN REINHART, NEIGHBORHOOD HOUSING DEVELOPMENT ASSOCIATE
TARA FITZGERALD, FEDERAL PROGRAMS ACCOUNTING TECHNICIAN
KEVIN CLEMENTS, HOUSING SPECIALIST
KEVIN CONROY, HOUSING REHABILITATION SPECIALIST