



## 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 22<sup>nd</sup> 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 1<sup>st</sup> mortgage payment:** \$948.83; approx. 1<sup>st</sup> mortgage of \$181,850.

**Offer to purchase:** \$193,300

**AHP Grant:** \$6,000

**Affordable 1<sup>st</sup> mortgage:** \$(181,850)

**City's deferred 2<sup>nd</sup> 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 14<sup>th</sup>. CDC may direct Staff to accept the offer on June 15<sup>th</sup> **IF** no other offers are received on or before June 14<sup>th</sup>, 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  
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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