



PLANNING AND DEVELOPMENT

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

Memorandum

To: Community Development Committee

From: Dawn Reinhart

Date: 5/25/2018

Re: Action on acquisition of 1003 5th Ave S

Assessed Value: \$65,100

Fair Market Value: \$75,300

Purchase price: \$75,300

Lot Size: 39 x 129

Housing market index: two steps below average

The City owns 500-04 Mississippi St (paid \$72,000). This property has a condemnation order to raze and remove the structure. The structure has a full basement and its proximity to the neighbor's house and the sidewalk has presented a huge challenge for demolition. RHP Staff bid out the demolition of the property twice; the second time the scope of work was modified to leave in some of the foundation to help mitigate the damage and did not receive any bids. Staff personally contacted demolition contractors a third time. One Contractor has received approval from their insurance company if they leave some of the foundation in place. Their bid is \$77,484.00. They have to put several engineering controls in place to protect the neighboring house, including removing the wall on the South of the property manually.

RHP Staff has involved the owner of 1003 5th Ave S to assess potential damage to their property but also to determine their willingness to sell their home. The owner is interested in selling their home. They purchased the home in 2014 and are asking that the City pay \$75,300 to satisfy their current loan and help cover the closing costs. They are also seeking additional funds to assist in moving (\$1000).

Purchasing 1003 5th Ave S and combining it with 500-04 Mississippi St will make a buildable lot. Estimated demolition cost for both properties is \$35,000. The Washburn Neighborhood has several corner properties that are built close to the sidewalk and neighboring houses. These challenges, along with small parcels, have deterred redevelopment in Washburn.

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