



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 1018 7th St S

Assessed Value: \$91,600

Fair Market Value: \$106,000

Offer: \$70,000

Lot Size: 50 x 139 +/-

Housing market index: two steps below average

The family has been struggling to maintain the property and are considering selling vs making the repairs. Due to the condition of the property, it is unlikely that they will be able to sell the property for assessed value and may make it challenging for a Buyer to finance the property without making necessary repairs, such as a new roof, soffit, fascia and siding. Dawn offered \$70,000 has not heard response to offer. Based on the fact that the homeowners have not made any repairs on the home. Owner mentioned \$80,000.

The roof has been leaking in several areas of the home. The ceiling in the bathroom and a coat closet caved in due to the water damage. The homeowner has replaced the dry wall and patched the roof. Several areas of the soffit and fascia are rotting and need replacement. The majority of the windows are lead pane glass with the pully system and need replacement. There is a small basement with limestone foundation, termite damage present in basement and main level of the home.



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