



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: 6/7/2018

Re: Action on acquisition of 1002 St Andrew St

Assessed Value: \$81,100

Fair Market Value: \$93,800

Lot Size: 56 x 131

BFE: 3-4 feet

Housing market index: two steps below average

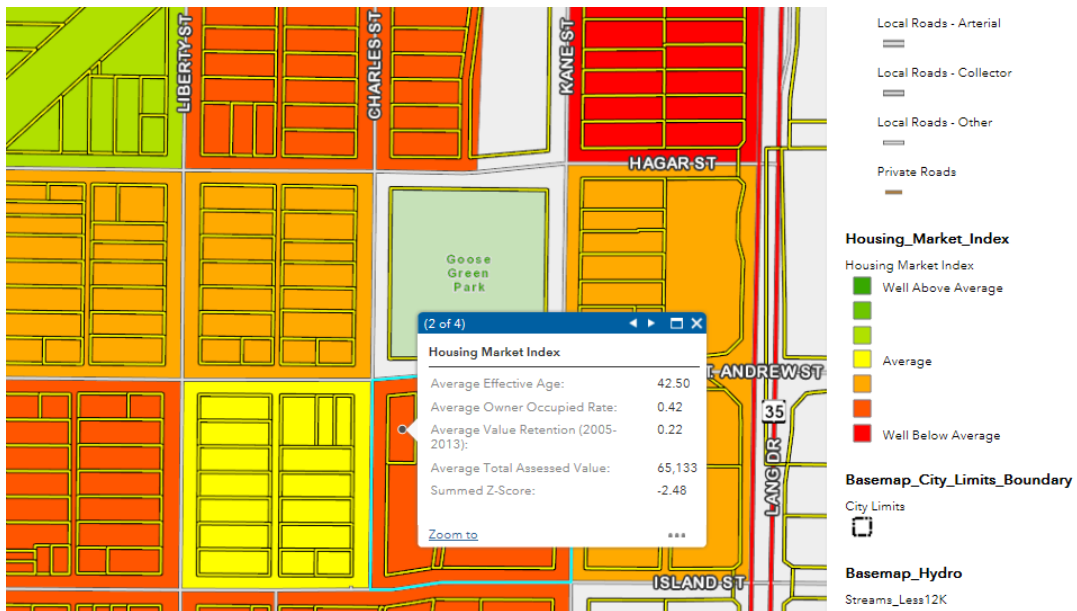
The owners of 1002 St Andrew St made repairs to their sewer lateral in 2010, February 2017 & November of 2017; every repair has been difficult and expensive. The property is 3-4 feet below base flood elevation (BFE) and the water table is not far beneath the home. With every repair the owner has had the additional expense of pumping water out of the excavation site before the necessary repairs could be made. It has been recommended that the owners replace the whole sewer lateral.

The owner's did not have any immediate plans to sell their property however they want to weigh all their options so they contacted the City. The RHP does own another property on this block, 1003 Island St which will be used for storm water management until a plan can be formulated for redevelopment. The Parks Department has declared South Goose Green Park as surplus property and may be available for redevelopment.

The home has been maintained but is still a good candidate for demolition. The current owners purchased the home in 2000 for \$50,000. They are asking for a price between assessed value and fair market value (\$81,100-93,800). It is unlikely the property would sell for fair market value. The home was duplexed however has not been used for a duplex for over a year so is non-conforming and is not permitted to be utilized for a duplex. Duplexed homes typically assess higher than a single family home. The orders to correct the sewer lateral would prevent a lending institution from providing financing unless repaired before closing. The flood plain has had a dramatic impact on property values. The new owners would likely pay \$3,000-\$4,000 annually for flood insurance (if financed).

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



Note: There are two layers of asbestos siding. The abatement will likely cost \$8,000-\$10,000. Could be greater if asbestos is located in plaster or duct work. The overall expected demolition estimate is \$24,250.

