



## 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:** Caroline Gregerson

**Date:** 9/7/2018

**File ID:** 18-1239

**Re:** Action on acquisition of 730 Charles St for Assessed Value

Assessed Value: \$57,900

Lot Size: 50x122

Floodplain depth: 3-4ft BFE

Housing market index: Two steps below average

The owner of 730 Charles St was approached by both the City and Impact 7 to see if they would sell. They recently contacted Staff with a proposal. They will sell to the City for Assessed Value, plus would like us to cover the cost of closing taxes and their taxes for the year (\$2000). Impact 7 no longer needs this property and the goal of the City is to stimulate single-family owner-occupied residential development out of the flood plain (potentially market rate housing, twin-homes, or some 80% CMI and below).

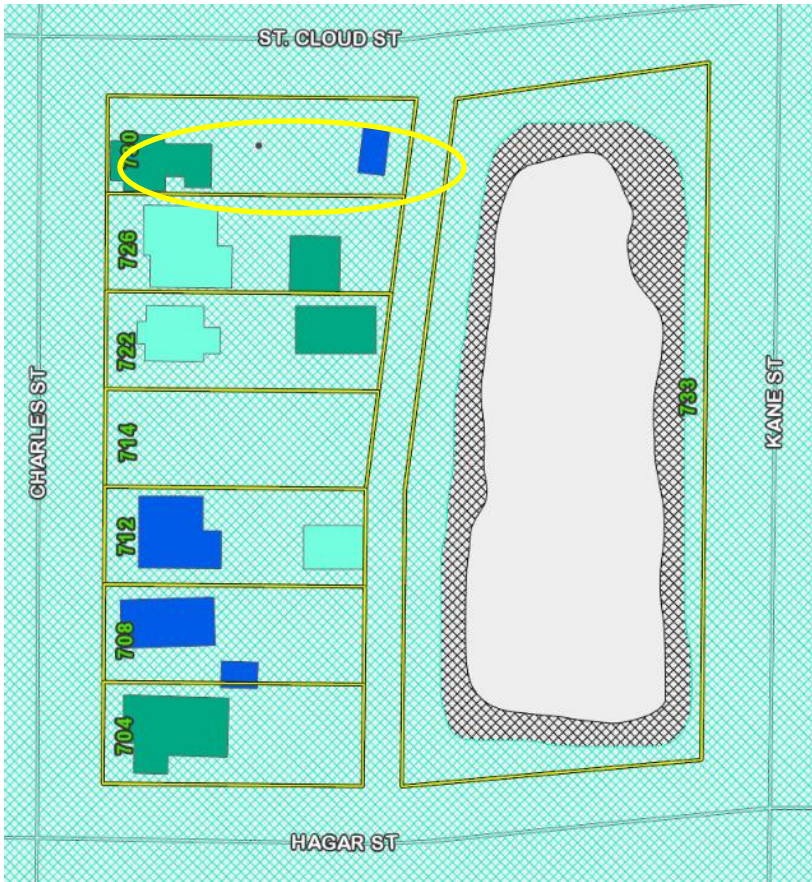
Background: The RHP has purchase 708, 714 & 722 Charles St. The acquisition price for these properties was \$46,000 each.

Staff recommendations: Negotiate to purchase home for assessed value plus closing costs. If deal won't close because of taxes, pay for assessed value plus outstanding taxes as a last resort. **Source of funds: CDBG or Flood plain Funds**



JASON GILMAN, AICP, PLANNING & DEVELOPMENT DIRECTOR  
TIM ACKLIN, AICP, SENIOR PLANNER - HERITAGE PRESERVATION  
LEWIS KUHLMAN, AICP, ASSOCIATE PLANNER - COMMUNITY DEVELOPMENT  
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



Housing Market Index Map

