



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: 9/20/18

File ID: 18-1355

Re: Action on acquisition of 2918 21st Ter. S

Assessed Value: \$61,300

Fair Market Value: \$70,900

Asking Price: \$70,900

Lot Size: 52x123

Housing market index: Average

The owner of 2918 21st Ter. S. contacted Staff to find out if the property would be a good candidate for the Replacement Housing Program. The RHP and Central High School constructed a home at 2922 22nd St. the home was sold a low/mod income family. The RHP sold vacant lots at 3024 & 3034 22nd St for the construction of market rate single family owner occupied housing.

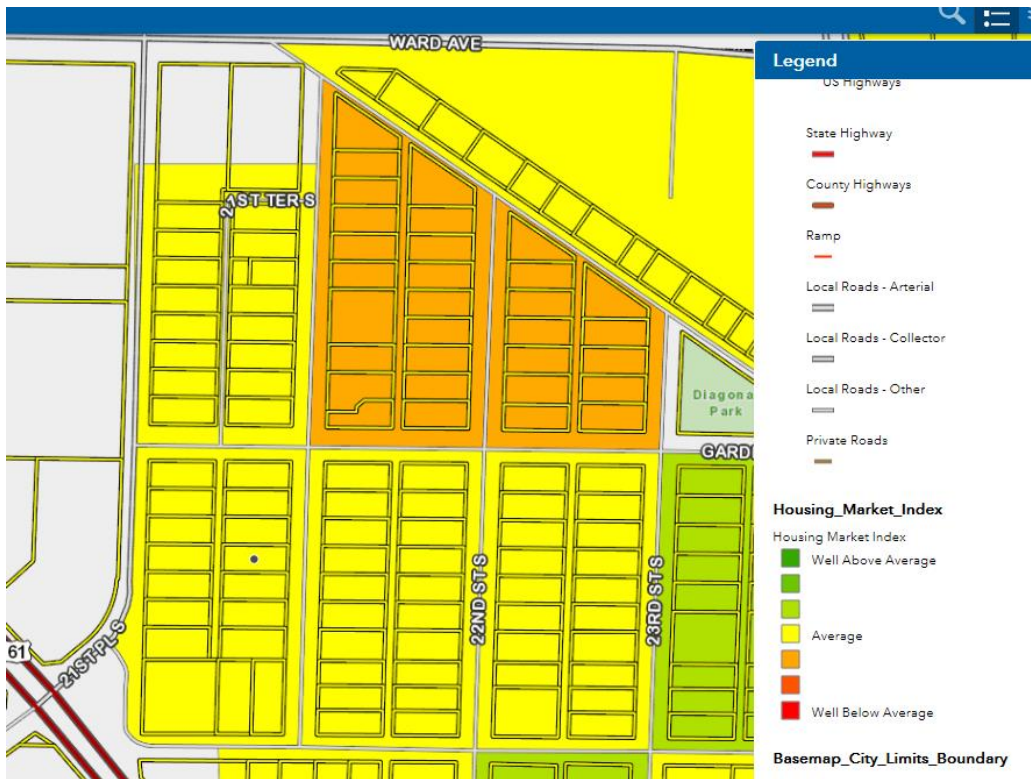


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KEVIN CONROY, HOUSING REHABILITATION SPECIALIST

Housing Market Index Map

This block has the lowest average assessed value in this area (Ward Ave – Losey Blvd S – Mormon Coulee). The owner occupied rates are decreasing in this area. On this block the owner occupied went from 75% to 64% since 2013/14.



Staff recommendations: Acquire the property and demolish the structure. This would be the site for Western Technical College's Youthbuild Program for 2019-2022. They will construct a single family owner occupied home over a period of 2 years, upon construction completion the home will be sold to a low/moderate income household. CDBG funding will be utilized for acquisition and demolition.