



PLANNING AND DEVELOPMENT

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Memorandum

To: Housing Rehabilitation Review Board
From: Replacement Housing Staff- Dawn Reinhart
Date: 7/7/2016
Re: 16-0672 Discussion on the development of 1208 & 1212 5th Ave

16-0672 Discussion on the development of 1208 & 1212 5th Ave

We have a request from a family that is interested in combining these lots to build one large home on them. One of the issues that we face is that individuals moving from the suburbs to La Crosse are interested in having a larger yard and a greater privacy that typical city lots allow for. These lots are in an area currently highly concentrated with rentals.

The combined assessed values of the homes that were previously on the lots when the City purchased them was approximately \$125,000.

If the City waited for a proposal from two buyers, the potential assessed value of two single family homes would total at least \$300,000. To date however, the City has no other offers from other individuals.

Should the Committee move forward with this proposal, staff recommendation is to require a minimum dollar value that the buyer must make in a construction loan or new construction investment, for example at least \$250,000 in a construction investment.

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TIM ACKLIN, SENIOR PLANNER - HERITAGE PRESERVATION
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