

Neighborhood Revitalization Grant Review Committee
Grant Projects – Status Report
Year End 2018

2016 Grant Awards

TN Thompson – 717 7th Street S. – Washburn – 2016, Round 1

- Single-family home – completed – finished SF = 1,800; unfinished SF = 1,088, garage SF = 672
- Sold - sale price was \$180,000 (sold March 2017); sold again in April 2018 for \$195,000
 - Buyer has been approved for La Crosse Promise
- Builder reported total costs of \$184,650
- Grant awarded = \$25,000; grant drawn = \$20,640.98

Value:Grant = **8.72**



Roush Rentals – 1025/1031 Green Bay St. – PPH – 2016, Round 1

- 8-unit, multi-family – completed – finished SF = 9,700, unfinished SF = 220, garage SF = 1,936
- 2018 assessment was \$636,800 – minimum value need to get to \$650,000
- Grant awarded = \$100,000; grant drawn = \$100,000

Value:Grant = **6.5**



2017 Grant Awards

Spies Construction 1 – 504 Johnson Street – PPH – 2017, Round 1

- Single-family home – complete – finished SF = 1,344, unfinished SF = 1,056, garage SF = 400
- Sold – sale price of \$171,000 (sold November 2017)
 - Family has received La Crosse Promise approval
- Grant awarded = \$17,000; grant drawn = \$17,000 Value:Grant = **10.06**
 - Also awarded waiver of 35 tons of solid waste disposal for demolition



Wied Investments – 932 Hood Street (931 Farnam Street) – PPH – 2017, Round 1

- Single-family home – construction is complete
- Home sold in July 2018 for \$219,900
 - Family has received La Crosse Promise approval
- Grant awarded = \$50,000; grant drawn = \$27,659.32 Value:Grant = **7.95**



Spies Construction 2 – 1203 6th Street S – PPH – 2017, Round 4

- Single-family home – construction is complete
- Home sold in July 2018 for \$212,500
 - Buyer did not apply for La Crosse Promise
- Grant awarded = \$40,500; grant drawn = \$32,440.55
 - Also awarded 65 tons of solid waste disposal for demolition

Value:Grant = **6.55**



Spies Construction 3 – 800 Block of 6th Street S – Washburn – 2017, Round 4

- Multi-family - one twindo and two single-family homes – construction is complete on the twindo and one single-family and has started on the second single-family
- First single-family sold in November 2018 for \$269,100; both twindo units are for sale – minimum value must be \$1,000,000 total
- Grant awarded = \$66,210; grant drawn = \$66,210
- Plans changed since original award from 2 twindos and 1 single family, but value will be the same

Value:Grant = **15.10**



Shawn Ward – 1106 11th Street S. – PPH – 2018, Round 2

- Single-family home – construction is close to being complete
- Not yet sold – minimum value must be \$200,000
 - La Crosse Promise has been reserved for the buyer
- Grant awarded = \$50,000; grant drawn = \$44,260.24

Value:Grant = **4.52**



Shawn Ward – 915 5th Avenue S. – Washburn – 2018, Round 3

- Single-family home – lot has been cleared and foundation has been poured
- Not yet sold – minimum value must be \$160,000
 - La Crosse Promise has been reserved for the buyer
- Grant awarded = \$10,000; grant drawn = \$0

Value:Grant = **16.00**



Summary

- Awards Made (to date):
 - \$658,675 in Acquisition & Demolition Grants
 - \$603,433.89 drawn to date
 - \$49,501.35 expired
 - 305 tons of solid waste fees waived
- Housing Units:
 - 12 Single-Family, Owner-Occupied Units
 - 52 Multi-Family, Rental Units
 - 9 Multi-Family, Owner-Occupied Units
 - **73 Total Housing Units**
- Tax Base:
 - Minimum of **\$6,419,000 in New Tax Base** will be created – overall Value:Grant = 10.54
 - **Approximately \$6.1m in Private Investment Leveraged**