



PLANNING AND DEVELOPMENT

400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512 | F: (608) 789-7318

Memorandum

To: Housing Rehabilitation Review Board
From: Dawn Reinhart
Date: 6/8/17
Re: Acquisition of 500 Mississippi Street (17-0781)

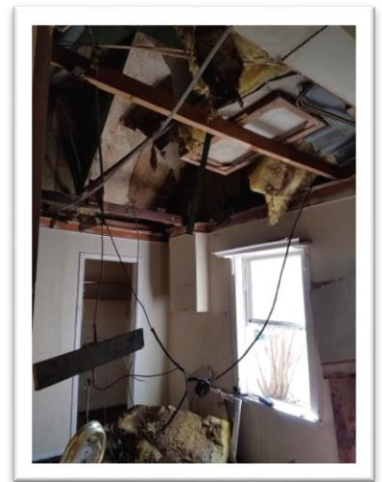
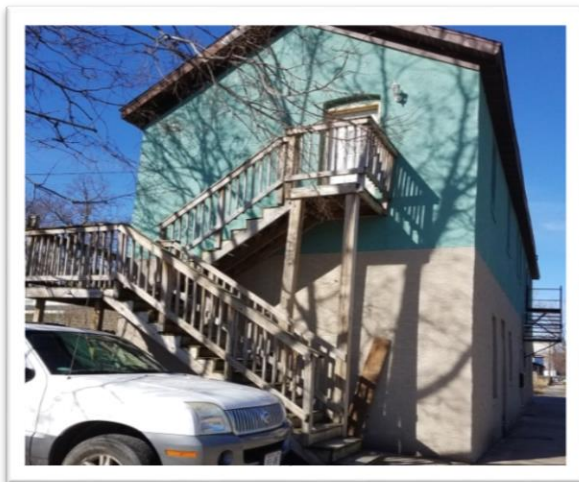
Assessed value: \$92,100 **Fair Market Value:** \$94,800 **Asking price approximately:** \$65,500

Lot size: 20x129 **Purpose:** eliminate blight, nuisance property

Property is listed as a nuisance property and has been identified by the Washburn Neighborhood Association as a potential acquisition. It would not be feasible to redevelop on the lot as it is only 20ft wide. The purpose of acquiring this property would be to eliminate blight and a nuisance property. Couleecap & Habitat are developing across the street. The RHP owns several properties on the 800 Block of 6th Street. Acquisition and demolition of the property would assist with neighborhood revitalization.

The owner contacted Staff and stated that he was interested in selling the property but would not take a loss. Staff made an appointment to view the property on April 7th. That morning there was an electrical fire; the property is vacant and currently condemned.

1st Mortgage: \$69,475.17; **2nd Mortgage:** \$16,352.51; **La Crosse Claims Gross Claim:** \$25,996.31, **Net Claim:** \$20,379.29



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