



PLANNING AND DEVELOPMENT

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

Memorandum

To: Community Development Committee
From: Staff
Date: **February 5, 2021**
Re: Discussion on potential redevelopment of 4th St

The City's Housing Market Index rates the 1100 block of 4th St "Well Below Average". A few of the properties on the block continue to be a Chronic Nuisance to the Neighborhood. Several of the properties on the block face have a Fair Market Value below \$90,000. The properties are a mix of single family, duplexes, 8-plex and on property has multiple dwellings. Staff has been talking with the current property owners to determine their willingness to sell; Staff has potentially secured 8 of the 13 properties.

Attached are 3 different potential ways to redevelop the block, Option 1 is the most desirable. Please note that the values on the chart are the City's Fair Market Assessed Value (FMV). The property owners may want to obtain a Market Analysis or determine a value based off the rents that they are collecting. The housing market is still very strong and the supply vs. demand is limited. The duplex at 409 Jackson St just sold for \$120,000, the FMV is \$91,400, and the property was never listed.

This property is in a qualified census tract (QCT) area. The City has had inquiries from developers looking for property in a QCT area for a low-income tax credit project. Staff has reached out to developers and they feel that a multifamily development is desirable for the location. Quality work force housing continues to be a struggle in La Crosse and in the PPH & Washburn Neighborhoods. City Brewery just increased their staff to 700 employees; however, many of them commute in due to the inability to find suitable housing.



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Jackson St View



4th St View



4th St View by Mississippi St



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Owner Occupied home on the corner of Jackson & Mississippi St



Mississippi St View



Mississippi St View from Alley

