



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: Replacement Housing Staff- Dawn Reinhart
Date: 10/6/2016
Re: 16- 1013 **Action on acquisition of 1710 Hagar St & 1003 Island St**

The property owner is selling the parcels as a package. Due to the cost of acquisition, demolition and relocation costs for the tenants the project would cost approximately \$139,000. The City would sell 1710 Hagar Street as a vacant lot however; 1003 Island Street is undevelopable.

1710 Hagar Street

- Asking price: \$31,000
- Fair Market Assessed Value: \$31,000
- Estimated demolition & abatement: \$8,000
- Has a tenant of 8 years that will need to be relocated: \$16,800
- Several exterior orders to correct

1003 Island Street

- Asking price: \$41,000
- Fair Market Value: \$43,700
- Estimated demolition & abatement: \$26,000
- Two tenants of 5 years, was unable to access the interior condition. If we have to locate tenants it will add \$16,800 to the cost of development.
- This property is in the flood plain. The City's approximate flood depth map estimates the property 6-7 feet below flood plain. To develop on this site, the 500 block of Kane Street would need to be elevated.
- Exterior and interior orders to correct

