

## 6th Street Development



The City of La Crosse is proposing the development of 3 Twin-homes at 807-821 6<sup>th</sup> Street (pending acquisition of 815 6<sup>th</sup> Street) or townhomes. The site previously consisted of three duplexes, two vacant single family homes and a vacant single family rental.

A twin-home is essentially 2 homes that share a common wall, the property line runs down the center of the home and you can do what you want with your side of the house and yard. The development will be 6 units:

- 3 units must be owner occupied & deed restricted
- At least 2 units will be high-end/luxury rentals
- Design to match the historical character of the neighborhood

In the event the acquisition of 815 6<sup>th</sup> Street is not realized; town homes will be developed on 807-813 6<sup>th</sup> Street and one twin home on 819-823 6<sup>th</sup> Street. The development will be:

- Number of town home units can be determined by the developer; however 51% of the units shall be owner occupied & deed restricted
- Developer shall create a homeowners association for the exterior care of the structure, including mowing and snow removal.
- Design to match the historical character of the neighborhood

## Why incorporate rentals?

The availability of rental housing units does not fit the needs of the population of La Crosse. The high rental demand driven by a high college student population has led to the conversion of single family homes to multifamily dwellings. The wear-and-tear from the transiency in these units has led many of the rentals to become dilapidated.

Due to the lack of rental housing stock, employers are struggling to attract professionals to La Crosse. According to the US Council of Economic Advisers, Millennials are less likely to be homeowners because:

- Maintain flexibility (mobility) for the labor market
- Increased college enrollment and debt
- Stricter lending environment-40% of Millennials have a credit score below 621
- Delayed marriage



### **Neighborhood Concerns:**

Parking - the multifamily design standards require one parking space per bedroom

Snow removal- townhomes will have an HOA, the owner of the twin home will be responsible for snow removal.

**Development Process:**

