



Memorandum

To: Economic & Community Development Commission
From: Jonah Denson
Date: July 22, 2026
Re: Action on offer to purchase 2010 14th St S, La Crosse WI 54601

List Price: \$300,000.00; The City will provide a deferred 2nd mortgage of up to \$110,000 which will accrue interest of 3% per annum and will cease to accrue interest at half of the principal value. The City will also provide a forgivable 3rd mortgage of \$25,000 forgiven each year over a 15-year period.

Three offers to purchase were received, details listed in the table below.

Offer to Purchase	1st Mortgage	Down Payment	Monthly Payment	Front End Ratio	Back End Ratio	2nd Mortgage	3rd Mortgage	Applicant ID
\$ 300,000.00	\$161,000.00	\$ 4,000.00	\$1,597.49	23%	28%	\$110,000.00	\$25,000.00	2010-001
\$ 300,000.00	\$159,000.00	\$ 6,000.00	\$1,676.73	27%	33%	\$110,000.00	\$25,000.00	2010-002
\$ 300,000.00	\$150,000.00	\$15,000.00	\$1,607.28	28%	41%	\$110,000.00	\$25,000.00	2010-003

