



PLANNING AND DEVELOPMENT

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

Memorandum

To: Community Development Committee

From: Dawn Reinhart

Date: October 8, 2020

Re: Action on acquisition of 1223 9th St

Assessed Value: \$122,000

FMV: 132,500

Lot Size: 72' x 84'

Zoned: R-1

The property is currently assessed as a 3 bedroom, 1 ½ bath as the owner declined an interior inspection. The property is currently being utilized as a 4 bedroom, 2 ½ bath home however one of the bedrooms and bathrooms is non-conforming. The property is occupied by a tenant. The tenant recently enrolled in the Finding Home Program, this is a yearlong program that guarantees the participant a 1st mortgage upon graduation. Sometimes homeownership is realized prior to graduation, dependent on the needs of the participant.

Staff's Recommendation: Enter into an Option to Purchase 1123 9th St in the amount of \$114,000. An option allows you to write contingencies so the option should be contingent upon available funding.



VACANT, PLANNING & DEVELOPMENT DIRECTOR
ANDREA TRANE, ECONOMIC DEVELOPMENT PLANNER, INTERIM DIRECTOR
TIM ACKLIN, SENIOR PLANNER
LEWIS KUHLMAN, ENVIRONMENTAL SUSTAINABILITY PLANNER
JACK ZABROWSKI, ASSOCIATE PLANNER

CAROLINE GREGERSON, COMMUNITY DEVELOPMENT ADMINISTRATOR
KEVIN CLEMENTS, HOUSING SPECIALIST
KEVIN CONROY, HOUSING SPECIALIST
DAWN REINHART, NEIGHBORHOOD HOUSING DEVELOPMENT ASSOCIATE
TARA FITZGERALD, PROGRAM COORDINATOR

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