CITY OF LA CROSSE

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LEGISLATION STAFF REPORT FOR COUNCIL

File ID

25-0352

Caption

Action on Offer to Purchase 2710 Onalaska Ave, La Crosse WI 54603

Staff/Department Responsible for Legislation

Jonah Denson/Planning, Development & Assessment

Requestor of Legislation

Jonah Denson

Location, If Applicable

2710 Onalaska Ave, La Crosse WI 54603

Summary/Purpose

The Purpose is to approve the sale of 2710 Onalaska Avenue to an income qualified homeowner and reimburse the Community Development Block Grant (CDBG) program for the costs incurred to bring into floodplain compliance.

Background

The City acquired the parcel at 2710 Onalaska Ave in December 2021. City Planning & Development put significant investment of Community Development Block Grant (CDBG) funds into the property to bring it into floodplain compliance. As of 3/14/2025, $111,152.56 of CDBG funds have been invested into the property, with some additional expenses anticipated prior to closing. Property was originally listed for sale at $202,000. After a month on the market with zero viable offers, we dropped the asking price to $192,000. We received one income qualified offer. To meet HUDs requirement, no more than 30% monthly gross income can go toward monthly mortgage payments, the buyer offered $173,000.

Fiscal Impact

Sale price $173,000.00. General Fund to be reimbursed with sale proceeds after CDBG reimbursement

Staff Recommendation

Staff recommends approval of this offer to purchase request