CITY OF LA CROSSE

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LEGISLATION STAFF REPORT FOR COUNCIL

File ID: 26-0416

Caption: Resolution approving policy for usage of funds for the Housing Grant Revolving Fund CIP request

Staff/Department Responsible for Legislation

Mara Keyes, Planning and Development

Requestor of Legislation

Planning and Development

Location, if applicable

N/A

Summary/Purpose

The purpose of this legislation is to outline a policy for the Housing Fund and spending plan for the funding associated with CIP request #906 Housing Grant Revolving Fund

Background

In 2024, A Capital Improvement Project was submitted with the intent to fund market rate and affordable housing development in the City of La Crosse. The priority and process identified at the time was to utilize the existing Replacement Housing program to pass funds through an external agency to create housing. To effectively steward these funds and execute the spending, City Staff is requesting approval of the proposed policy outline.

Fiscal Impact

Funds in the amount of $1,500,000 were already approved through the CIP with an additional $500,000 request for 2027.

Staff Recommendation

Approval