Proposal From:

RWR Properties, LLC. 1400 Pine Street Onalaska, WI. 54650

Proposal To:

City of La Crosse

Proposal For:

Purchase of two lots located at 5215 & 5235 Creekside Place La Crosse

Purchase Price:

\$105,000.00

5215 & 5235 Creekside Condo Development

- RWR Properties partnered with the City of La Crosse in 2018 to develop a
 blighted vacant property at 922 Charles Street constructing a 32 unit
 apartment building. This property has had full occupancy since shortly after
 completion and has an assessed value of over \$2 million.
- Intention of the Creekside project is providing workforce housing at a reasonable price; target sales price will be \$280,000.
- Proposed project consists of 22 rowhouse/townhouse style 2-bedroom, two car garage units.
- One 12-unit and one 10-unit building are planned to be on the property.
- According to the company managing RWR Properties rental portfolio the proposed housing type is limited in La Crosse and is often requested.
- Project value is projected to be \$6,160,000 (22 X \$280,000.00 each).
- Condo association would be responsible for snow removal and road maintenance.
- Condo association is also responsible for buildings and grounds maintenance making a positive impact for the overall neighborhood.

RWR Properties is looking forward to purchasing the property at 5215 and 5235 Creekside Lane and is highly motivated to proceed with this project.

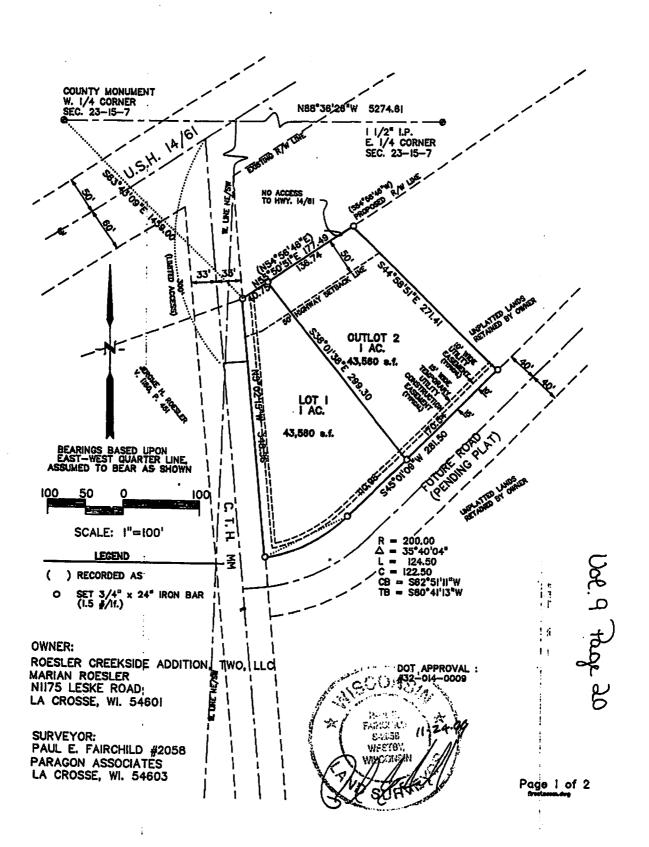
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Dave Herlitzke
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CERTIFIED SURVEY MAP Vol. Page 12.00

PART OF THE NE 1/4, SW 1/4, SECTION 23, TI5N, RTW CITY OF LA CROSSE, LA CROSSE COUNTY, WISCONSIN





20-0343 KWR Dinakolo COUNTY ROAD HA DERUMA MODICE: H 4 SITE PLAN **HOKAD** 5th | Avenue Design CA CHOSSE W 5460 PROPERTY 1 CREEKSIDE PLACE 720 70 TEL 608-784-9083 LA CROSSE, WI 64601 SITE PLAN