



CITY OF LA CROSSE

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LEGISLATION STAFF REPORT FOR COUNCIL

File ID

26-0753

Caption

Action on Offers to Purchase 2010 14th St S, La Crosse WI 54601

Staff/Department Responsible for Legislation

Jonah Denson/Planning Development & Assessment

Requestor of Legislation

Jonah Denson

Location, If Applicable

2010 14th St S, La Crosse WI 54601

Summary/Purpose

The Replacement Housing Program is asking the Economic & Community Development Commission to approve the buyer selection for 2010 14th St S, La Crosse WI 54601.

Background

The RHP purchased the vacant parcel at 2010 14th St S in April of 2024. Students & instructors from Central High School built a new 4 bedroom/3-bathroom home with a 2-car attached garage on the parcel.

The assessed value of the property at the time of acquisition was \$99,600. The parcel is projected to assess over \$300,000.00 once assessed in 2027. Sale proceeds will go back to CBDG & HOME funds to support future replacement housing projects.

ECDC approved our ability to select an offer at random through a lottery system. A buyer will be selected prior to the meeting on 7-22-26 and presented to the commission for approval.

All three applicants meet income and affordability standards for the program and have been pre-approved for a 30 year fixed rate mortgage.

Fiscal Impact

~\$165,000 in sale proceeds will return to the program after sale

Staff Recommendation

All applicants are well deserving of this opportunity, and we recommend approval of the selected buyer