

Couleecap Rental Rehabilitation Program



Program Overview

Eligible properties can receive up to \$25,000 in rehabilitation loans to repair existing rental properties in the City of La Crosse. This program is funded by the City of La Crosse. Its goal is to improve the condition of housing that is primarily used by low and moderate income renters. This program is funded by the City of La Crosse. Typical timeline for a project from application to complete is four to five months depending on the scope of work. All funds are offered as loans at a 0% interest rate, depending on the project and location, which is paid back in three to five years. There are no pre-payment penalties.

This funding is only available to rental property owners of a duplex or larger.

Eligibility

A property must meet all of the following eligibility requirements:

- Duplex or larger rental property in the City of La Crosse
- Current on all property taxes
- Have sufficient net operating income to support paying back the CDBG loan in a maximum of 60 months
- If the property is not in the Neighborhood Revitalization Strategy Area (NRSA) at least 51% of the property's tenants must be low or moderate income according to income eligibility guidelines, a duplex requires 50%. If you are unsure if your tenants meet this standard our staff can help you determine this.

How can Rental Rehab help?

This program can help property owners improve the condition of the property. Eligible improvements include:

- Correcting any existing code violations (required)
- Exterior improvements such as new siding, roof repair, paint, etc...
- Updating/Repairing units such as new flooring, windows, etc...
- Repairing/improving common areas

How do I get started?

You can get started with the program in one of two ways:

- Contact Ashley Lacenski at 608-782-5520 or Ashley.lacenski@couleecap.org
- Visit www.couleecap.org or cityoflacrosse.org to download an application.