



Steps to Become a La Crosse Promise (LP) Build Family

The La Crosse Promise Neighborhood Program is designed for any qualifying homeowners or home buyers who have the financial ability to renovate their current home, buy and renovate an existing house, or purchase a lot and build a new home.

We are currently accepting applications for families that build, buy or renovate a single-family home within specific neighborhoods. The family must contribute a minimum of \$150,000 in project investment through personal resources or market-rate financing. The total maximum lifetime scholarship for an individual student is \$25,000. The maximum lifetime amount awarded to a family is \$50,000. The scholarship may be used at any regionally accredited public or private college in the state of Wisconsin.

Establish project budget and obtain financial pre-qualification.

Meet with LP bank/credit union consortium (or lender of your choice) to define financial plans.

Request LP Build Family application.

Choose City lot and identify upgrade

Available City lots and prices found at www.cityoflacrosse.org/lots. Also, review lot sales guidelines.

Submit LP preliminary application for approval.

Include: 1) address of lot, 2) paragraph describing proposed project, 3) pre-qualification letter from lender, 4) paragraph explaining your interest in the project (optional).

Identify La Crosse County Grant request opportunities (optional).

La Crosse County Neighborhood Revitalization Programs - guidelines and application at www.co.la-crosse.wi.us/economicdevelopment/events.asp

Develop or choose a house plan.

Options: 1) hire architect, 2) develop plan from magazines or other sources and work with architect to develop blueprints (CAD drawings), 3) choose a plan from among 36 available City plans (free).

Obtain construction bids from contractors.

Based on your house design, obtain bids from one or more contractors.



Submit La Crosse County Grant application (optional).

Neighborhood Revitalization Grant approval dates are May 15, July 15, and September 15.

Upon receiving County Grant Award letter, sign and return the Grant agreement.

Grant agreement must be signed and returned within 2 weeks of the Award letter.

Finalize project budget and update financing commitment from bank/credit union.

Submit offer to purchase City lot.

Requires: 1) copy of architectural plans, 2) loan qualification letter from lender, 3) any contingencies you wish to include.

Sign a construction contract with a licensed contractor.

Close on lot.

1) Sign a Replacement Housing Purchase Agreement,
2) Bring a copy of your signed construction contract,
3) Make payment for the lot and/or the City's "Good Faith Deposit".

Complete the LP application within 4 months of being conditionally approved.

Submit: 1) letter from your lending institution confirming you have qualified for a mortgage for this specific project, 2) a copy of the blueprints and construction appraisal, 3) a copy of the signed contract with a general contractor and/or supporting contractor bids.
Property acquisition must be completed 3 months from award letter date.

Begin construction.

Begin construction within 6 months of closing on lot.

Submit Request for Payment appraisal, (County Grant).

Provide proof of adequate financing, a copy of the plans, and progress to complete project.

Complete construction.

Complete construction within 12 months of being selected as an LP conditionally-approved applicant.

Obtain LP final approval.

Submit to LP: 1) letter from lending institution confirming you have met your bank's requirement and have fulfilled their construction loan obligations, 2) a copy of the recertification of value or a second appraisal.