

Land Use Plans Need Public Scrutiny

Written by Kathleen McCarthy

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Public meetings are being held this week to get citizens' input on what to do with the 220 acres at the corner of 53rd and Eastern Avenue that the City of Davenport currently owns. The Ad Hoc Committee, appointed by Mayor Phil Yerington, has as its mission to study various land use scenarios and present its final recommendation to the City Council for an alternative use for the property—alternative to the Mixed-Use Development project that was initially presented in 1997. Thanks to the exhaustive efforts of CURV, citizens were able to challenge the financial feasibility of the City's project and eventually stopped a \$25 million dollar bond issue from occurring (to fund the project) that would have crippled Davenport and left virtually no room for all the capital improvement projects being considered today. Davenport has yet to show CURV their gratitude for the remarkable rescue operation they successfully executed on behalf of this community. To add insult to injury, the current City Council completely abandoned CURV once they were elected.

The ad hoc committee has given a rudimentary evaluation of six distinct land use options for the public's consideration. Brief narratives will accompany each plan, along with a very broad comparative financial analysis to give citizens an overview upon which to comment and offer their suggestions, perspectives, and so forth. No decision has been made as to which land use option should be presented to the City Council. In fact, there is some debate within the committee on whether we should present all six scenarios to the Council and let them take it to the next level for refinement and more specific revenue/cost analysis to determine the best plan.

The ad hoc committee requested an appraisal of the 220 acres to help evaluate the options. There was disagreement within the committee over the values given for approximately three separate parcels within the property area—namely that the values were too low (\$35,000 for the frontage property on 53rd Street; \$17,000 for the majority of the remaining property; and \$11,000 for the areas where the topography was deemed unsuitable for most types of development). The aggregate highest appraisal was \$4.5 million for the entire parcel. I am betting at that price, buyers will fall all over each other lining up to purchase the land.

Of additional concern is how dramatically this low valuation impacts upon the different land use

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scenarios. At this valuation, the price averages at 47 cents per square foot, alarmingly low considering neighboring properties are selling between at \$4-\$6 per square foot unimproved. (The parcel of unimproved land where the new 53rd cinemas are located sold for \$3-\$4 per square foot several years ago.) That is but one example of many. The most recent sale of an improved lot at Waterford Place, according to the owner, was sold for \$7.50 per square foot. If the rule of thumb for the cost of infrastructure improvements is \$1-\$1.50 per square foot, do the math. The net on the sale of the property would be \$6 per square foot, even higher than in previous years. If we used those values, or even a value somewhere in the middle (so as to average various land values throughout the parcel), such as \$2-\$3 per square foot, the land value would calculate at \$19,166,400-\$28,749,600. That is a dramatic difference, and it changes the impact of each land use plan. Reality probably dictates that at those more competitive prices, all the land would not sell as quickly, so that would need to be accounted for. Still, it is a difference so significant that to ignore it would be thoroughly irresponsible.

With this information in mind, please attend the public meetings Thursday evening, from 6:30pm to 8:00pm. There are two simultaneous meetings, at Hayes Elementary School and Central High School. Public input is needed and wholeheartedly welcomed.

On a final note, the information on this issue printed in the QC Times Tuesday, September 12, was inaccurate. The data was taken from the comparative financial analysis before all the figures were in place. It is unreliable data and should be disregarded.