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Editorial: Hotel site right for residential space

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By the Messenger-Inquirer

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One of the strengths of the downtown master plan is its potential to cultivate a mixture of developments in Owensboro's core.

The goal is not just to produce more restaurants or retail outlets. The master plan wasn't developed just to prompt the construction of more office space or entertainment venues. And the planners realized a vibrant downtown means more than just residential development.

The plan adopted by the city and county this year and funded by local taxpayers looks to promote a mix of these different uses. Each use will feed off of each other to create more activity downtown.

More restaurants and amenities in downtown promote the development of residential space. Entertainment venues and convention facilities will generate the development of restaurants and retail outlets.

It appears local officials and planners will now import that philosophy of promoting a mixture of uses to plans for the Executive Inn Rivermont property. The plan for these 17 acres of prime riverfront real estate will need to include private development to complement public access and activity along the waterfront.

Two key goals of the downtown master plan have been to leverage private investment through the use of public dollars and to bring more people downtown, not just for events, shopping and eating, but also to live.

Dedicating a portion of the Executive Inn property to residential development will help accomplish both. Creating more and newer housing units along the riverfront will help expand the downtown population as more people seek to be closer to the activity.

There is not sufficient downtown residential space now to achieve the downtown population boost local officials and planners anticipate. Using a portion of this public land for private residential development will help build that population while generating additional private residential development on other downtown properties.

And part of what will make private residential development on the Executive Inn site attractive is the additional public amenities nearby. Planners anticipate locating a farmers' market on a portion of the hotel site, and other proposed public investments include a covered amphitheater, picnic shelters and walking trails and an outdoor events center. Such additions aren't funded at this point, but the new Smothers Park, the RiverPark Center and other draws already exist downtown.

With no public money currently assigned to develop the Executive Inn property, using a portion of property for private development makes sense. Rather than waiting for the availability of public funds, portions of the site can be developed by private investors and will hopefully have a ripple effect on the surrounding area.

Returning a portion of the hotel site to private hands generates long-term tax revenue on the site. The possible sale of a portion of the property, which will no doubt be in high demand, could help fund private investments on other portions of the site.

Of course, the entire site shouldn't be completely given over to private development. The purchase of the hotel by the city was intended in part to guarantee local control over that portion of the riverfront and downtown, and the public should have continued access to this prime section of the riverfront.

How the Executive Inn site will be developed is still in the early planning stages. A meeting last weekend helped generate some ideas for what members of the public would like to see on these 17 acres, and the site does offer the opportunity for more public amenities in downtown.

But private residential development of a portion of the Executive Inn site will be crucial to fitting this additional piece of property into a comprehensive downtown revitalization, and to spurring additional investment in the surrounding area.

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