

Opinion: Redevelopment in S. Tahoe is dead

To the community,

On March 11, my wife and I drove around the hole in the ground. I call it the crater, like in bombed out. Nearby properties, former motels, etc. are fenced off. The area is double ugly, like a hurricane smacked it. There's no telling how much money it will take to clean it up, if and when, something happens to move it "forward" as a redevelopment project.

On redevelopment in SLT



The convention center project from Cedar Avenue.

Photos/LTN

At this time it is impossible for the city to sustain its subsidy of \$4 million a year to the Redevelopment Agency's debt and stay solvent. Why? Because the source of revenue for the subsidy is shrinking. Without the subsidy, the Redevelopment Agency cannot pay its debt service of \$8 million a year. Without the city's subsidy, redevelopment is bankrupt.

To salvage city services at a decent level, the city should stop propping up redevelopment with transient occupancy tax

dollars. Redevelopment is a bust and city officials, elected and otherwise must stop devaluing themselves that redevelopment is a godsend.

The Redevelopment Agency is misdirected. Since 1995 the combined tax increment revenues [property taxes] and TOT dollars used for debt service is somewhere between \$80 million and \$100 million. And the city is left with an empty bag.

It is time to stop dreaming and cut the cord to a stillborn misconception that redevelopment has made this city a good place to live, to work and to visit.

Bill Crawford, South Lake Tahoe



Fenced in
Cedar Lodge at
Cedar and
Friday
avenues.



Graffiti on
the Blue Jay
Lodge on Cedar

Street.



Graffiti and boarded up windows at The Block.