

The Stand: Eminent Domain

by Art Reis

At the risk of re-opening an ugly wound, I'd like to bring up a problem which was created by the Supreme Court a year ago, involving eminent domain. Oh, yes, who could forget that one? Well, I have a solution for that little problem, and here it is. Don't get mad. Get even.

The problem, as I see it, is one of value received for value given. I can fully understand the use of eminent domain for such civic purposes as a road, a municipal building, or a land conservation area. But in an increasing number of cases, private land, owned by hardworking, tax-paying citizens, is being condemned for use by other tax-paying, and some say 'bribe-paying' citizens or corporations, for other, shall we say, more lucrative private purposes.

The key to this proposal is the 'tax-paying' part. I mean property taxes, because that's where the action is. Take a look at your property tax bill. You can find out from there what the local government considers to be the value of your property. Note that, in many cases, that is *not* what your local real estate person may think your property is worth when putting it on the market, and it's considerably more than your lending institution thinks it's worth, for purposes of calculating equity. But, and here's the key, that's exactly the dollar amount which the state or local government should have to pay for that property if, and *only* if, the condemnation is for strictly municipal purposes. Please note that, in most cases, the governmental body has heretofore been nowhere near that generous.

However, if your property is being condemned by local or state government for purposes of private redevelopment, then the rules should change. I hereby propose a *minimum* payment of *twice* what the local tax assessor considers to be the highest value of that property in the previous three years. After all, the whole idea of this new form of land grab is for local taxing bodies to fatten their coffers through redevelopment. If your property is going to be taken away from you for such purposes, there's no reason why you shouldn't be getting in on the action. If the local government can entice developers to come into town by working out "no property tax" deals for the first several years of occupancy, shouldn't those whose land is taken from them get in on the action as well? They've certainly done more to deserve it than have the folks who have arrived to make a quick and lasting profit out of your property.

Like the idea? Well, now's the time to get it going with your state legislature, get it passed, get it signed into law, and thus bring some justice back to the issue of eminent domain. I'm Art Reis for The Stand, and You're Welcome.