



Headlines



January 5, 2004

Southwest Development to Welcome Highland Place.

Southwest Residential Development... Southwest Residential Development... Southwest Residential Development. It has been a mantra and one of City Council's highest priorities for several years.

After jumping across the Rock River in the 1950's and investing millions of dollars into roads, water, sewers, parks, a library, fire station, golf course, and other amenities, Rock Island saw this area grow to a population of nearly 3,000 in the early 1980's. And then, things stalled.

Development was limited when mortgage interest rates hit 12% and unemployment in the Quad Cities topped 20%. In the early 1990's things began turning around again and the City partnered with a local real estate company to create the Foxwood Addition.

The Southwest Rock Island Plan, approved by City Council in December 2000, set the stage by identifying strategies to develop this area. Since then staff has talked to property owners and developers about creating new housing opportunities in this area of unbounded beauty, with its mature trees, creeks, wildlife, ravines and wonderful vistas. A partnership of Gary Hodge, Missman Stanley and Associates and The Valley Group was formed a few months ago to buy and develop land owned by Dr. Theodore Grevas. The City is also investing in sewer, water, and street improvements to help make the project a reality.

The result is the Highland Place Subdivision, a combination of 17 single-family lots, 15 condominiums (the Villas at Highland Place) and a parcel available for retail use. Located adjacent to the Rock Island Parkway, there will be a berm to buffer the condos from the road, a recreation trail looping the property (that will connect to the City's path system in the future), a lake that will serve as both an amenity and handle Stormwater, and a small park. About 50% of the 22 acre site will remain undisturbed.

Most of the utilities and street work is done. Fourteen of the single-family lots are pre-sold and three of the yet-to-be-built condominiums have also been spoken for. Single-family lots are priced from \$31,400 to \$47,900 while The Villas range from \$190,000 to \$300,000 depending on the floor plan and amenities.

Buyers are eligible for the City's New Construction Property Tax Rebate, a 36-month rebate of the City's share of taxes to an annual maximum of \$1,500. The Rockridge School District is also participating by abating 40% of its property taxes.

This is the first major residential investment in the Southwest Area in some time. But, given the pace of lot sales and interest in the condominiums, other projects are likely to follow.

Those interested in Highland Place can contact Jon Loquist, Mel Foster Company Real Estate at (309) 793-6250 or Pam Wendt, Ruhl & Ruhl Realtors, at (309) 743-8039.