

Coeur d'Alene and LCDC finalize purchase of BNSF property

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Thursday, May 28, 2015- The City of Coeur d'Alene and the Lake City Development Corporation, aka LCDC, (Coeur d'Alene's Urban Renewal Agency) are completing the acquisition of a 2.2-mile stretch of former railroad right-of-way adjacent to the Spokane River. The land purchase will allow opportunities for improved public access and economic development along the waterfront.

“Without the right-of-way, no one would look at those parcels because a big chunk of that property was tied up by the railroad,” said Coeur d'Alene Mayor, Steve Widmyer. “This is a tremendous opportunity because it opens it up for both public access and economic development.”

After four years of negotiations with Burlington Northern Santa Fe Railroad, the city and LCDC will finalize the \$2.5 million land purchase on Thursday. LCDC provided nearly \$1.5 million for the land purchase while the city paid just over \$1 million.

“After years of negotiations, we are very excited to be able to provide our community with valuable public open space along the Spokane River, as well as additional trail connectivity.” said Denny Davis, LCDC Chairman. “This acquisition will also create opportunities for the private development of adjoining property, continuing our mission to drive economic prosperity in Coeur d'Alene.”

Initially appraised at \$4.3 million, the property runs roughly from the southeastern side of Riverstone west to Huetter Road. Under the railroad's ownership, the riverfront property along the corridor was essentially landlocked.

The city's Parks and Recreation Commission will now consider potential uses for the former railroad right-of-way. Development of a plan for possible uses will be a highly public process, involving input from stakeholders and the community.

