

## **Lincoln County Fairgrounds Project Scope of Work: Highest & Best Use Analysis**

1. Determine legal parameters and requirements for potential uses including zoning and rezoning; building and/or remodeling; environmental impacts and regulation; archeological studies; transportation system impacts; and legalities of utilizing public assets for private use. Identify how specific issues would be addressed.
2. Determine what uses are physically possible; identify easements or encroachments; and locate utility infrastructure. Given the property size and shape; geography; utility infrastructure; access; and existing and potential facilities; develop configurations that could serve both new uses and use by the fair.
3. Study market forces affecting uses that are legal and physically possible. Identify the gaps in the commercial real estate market as well as the retail and service products that result in the greatest revenue leakage outside of the local market. Identify income producing uses that are likely to generate a return that is greater than operating expenses. Of the financially feasible uses, rank by level of need and determine if it is financially feasible to make the improvements necessary to serve those uses. In addition to vetting new uses, study the potential for year-round use of *fair-specific* facilities such as arenas and livestock barns.
4. Of the new uses with potential, determine which are maximally productive. Consider beneficial impacts such as business recruitment, job creation, cluster contribution, and reduction of retail and service sector leakage. Determine if the potential uses support or conflict with the City of Davenport's vision for the area.
5. Compare the potential value of the property improved to serve the highest and best use with the market value of the property if it were sold as-is.

*The results of an evaluation of the condition of onsite facilities will be provided to the consultant.*