



Clarification – HSV CCI Reserve Property

Description

By Cheryl Dowden, February 16, 2020

On Valentines Day, February 14, 2020, the Comprehensive Master Plan Advisory Committee (CMPAC) met for their regular monthly meeting. Jody Latham, President of both Cooper Land Development Inc. and Cooper Homes sits on the CMPAC. At the end of the CMPAC meeting, during the committee members' comment period, Ms. Latham spoke about the situation regarding [CCI's reserve properties being listed for sale](#).

This is what Ms. Latham (green background) had to say:

CCI's intention has always been to sell all the land they own

Latham said, "As many of you are aware – you've seen a lot of for sale signs going up; I can tell you that Cooper is doing the same thing that we did back in 1970. We're selling land."

Latham: "It has always been our intention to sell all the land that we own. That was the purpose of developing the Village, and when we kind of went through the recession, we kind of backed off a little bit."

Hot Springs Village needs more commercial property

Latham: "Now we've identified the fact that the Village does need more commercial and typically we would be the company that would develop the commercial. But we feel like there is a lot of investors out there that are wanting to invest in different areas and this is the perfect time to bring growth and some...just good opportunities for the Village to you all."

The island has always been Cooper property

Latham: "So, I think the biggest one probably that shocked everybody was the island. And I can tell you from the day that the island was built or developed, the POA was made aware that it was Cooper property. Eventually, we would develop it. So whatever you put on that island,

make sure it is something that you're not going to care if we tear it down because this is definitely a prime piece of property and our plan is to sell it."

All General Managers have known the island would eventually be sold

Latham: Awareness of the status of the reserve property has been communicated to every General Manager; everybody has always known that Cooper will eventually sell the island.

Trails on reserve property will be lost when the property is sold

Latham: "As far as any of the property that has trails on it...unfortunately some of the trails may have been built with or without...throughout the years, there have been a lot of different parties involved."

Latham: "Some may have been built without any permission. Maybe some were with a handshake. Maybe, whatever the case...there's no documents."

Latham: "So the land that we are selling may require some trails being relocated. But unfortunately, it's our land and we want to obviously get the best value that we can out of it."

CCI has no intention at this time to sell Developer rights

Latham: "We have no intention of, at this point, selling our Developer rights. We're still here. We're still the Developer. We're just back developing. We're wanting to bring the growth that you all need, to the Village."

When a parcel is sold it will be under the protective covenants as either residential or commercial

Latham: "As you brought up earlier, when we sell a parcel, we do a supplemental, which brings it into the Village. Once it is in the Village, it's governed by all the documents that the lots are governed by as far as color."

Latham: "We do have the ability to bring [a property] in as residential or we can bring it in as commercial."

CCI is looking at what's best for the Village

Latham: "Obviously we're looking at what's best for the Village. That's really about all I have to report on. I am open to any questions. Everybody has my number. I'll be happy to answer a specific question or in general."

Latham: "We're really not doing anything that we haven't been doing since 1970. We're selling and trying to develop more areas."

The only difference now is that there are for sale signs

Stephanie Heffer, HSVPOA Director of Placemaking and Development said, “Really, the only difference and this is why I think people’s [indecipherable] the real estate sign on it, right?” Ms Heffer said the POA has known this property was for sale and the only thing different now is that it is more visible due to the for sale signs.

Reserve property is not under the Protective Covenants

Nikki Choyce, Chair of the CMPAC and a candidate for the POA Board, said that technically speaking that reserve property is **NOT** in the Village because it has not been platted. Choyce elaborated, “Once it is sold and to be developed, it would have to be platted.” [At this point, it would be subject to the Protective Covenants.]

Rare exceptions for some out-parcels

Latham: There are some out-parcels that CCI has sold in Bella Vista and CCI did not bring them into Bella Vista. If you don’t bring them in, there is no water service to these out- parcels.

Latham: In Hot Springs Village there is no parcel that would not want to come into the Village, so everything would be governed exactly with the same protective covenants.

Latham: “There may be a parcel that is on the property line of the Village and we may say, ‘you know what,’...I am just going to use [a fake name], ‘Joe Farmer, would you like to add 10 acres here’ and then we would do a 10-foot bumper to keep anybody from coming into the Village. But basically, that’s going to be the only time that we would even look at saying, ‘you can buy the property and we won’t bring it into the Village.’” [A situation like this would be on the outskirts where we could still put the 10-foot buffer that is around the Village to protect the community.]

[Click here to listen to Jody Latham talk about CCI’s land being for sale](#)

Thank you for reading. Please consider bookmarking this website so you don’t miss any future updates.

By Cheryl Dowden, February 16, 2020

[Click here to check out our Private Facebook Group.](#)

Category

1. HSV News

2. HSVPOA Meetings Other

Tags

1. hot springs village ar
2. hot springs village arkansas
3. hot springs village arkansas real estate
4. hot springs village cci
5. Hot Springs Village CMP
6. hot springs village cmpac
7. hot springs village cooper communities
8. Hot Springs Village Cooper Homes
9. hot springs village jody latham
10. hsv ar real estate
11. not springs village cmpac

Date Created

02/16/2020

Author

lynn

default watermark