Subject: Re: Hey, we're over here!
Posted by wunhuanglo on Sun, 06 Aug 2006 15:20:16 GMT
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You could check in at www.nola.com from time to time to see what's going on. Did you know the city's essentially under martial law with the Army Reserve patrolling and curfews? We've got murders going four and five a clip on the wekends.What I see is there's no "real" work in the city proper - some companies are not coming back, some who tried to come back are leaving again. Of 22,000 registered business in existence on August 28, 2005 there are now approximately 2000 open (according to the paper) and that includes Popeye's and Burger King.There's little housing available, even where I live (the next suburb north which happens to be 24 miles away across the world's longest bridge) and the prices are really getting up there. When we moved here the majority of nicer, newer houses (brick veneer, 1/4 acre, 3-4 bdrm, 2-3 baths) in the area were running around $150K (we paid a "record" price for our neighborhood of $169K) - two years ago you still could by brand-new small brick veneer ranches "out in the parish" for under $80K. Today all the prices you see are around $350K with dozens of houses within walking distance of my house going for $750K up to $1300K. Remember this is the poorest state in the union - we're talking serious pressure on the housing market. That means that it's nearly impossible for family people to move in here to support the companies that want to stay.A lot of people who were driven out by the storm don't have any resources to rebuild; they lived in generational houses and didn't have mortgages and consequently many had no insurance. Given that, and the lost tax revenue, I see New Orleans repeating its original development starting in 1865. Over many years people and businesses will slowly drift back, reclaiming bits of ground at a time. Meanwhile trying to support police, fire and public utilities (the omnibus utility company has been bankrupt for 11 months and simply provides services no better than temporary connections).At best it will be a "boutique" city consisting of the Quarter and Uptown (the original settled areas, before the levees), surrounded by rot with all the money moving to the suburbs. One more serious flooding incident and you can write the place off. And that's entirely possible - the Corps of Engineers won't have the original flood control re-established until Christmas, and probably later given that they're already 6 months behind their original schedule.