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$\mathbf{N}_{\text {play better into the city council could }}^{\text {OTHING }}$ $\underset{\text { make it an offer }}{\mathbf{N}_{\text {pler }}^{\text {OTHING wh }}}$
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Delay, delay, dela
water company, and
council now proceeds
council now proceeds to condem position of the city. If the
council now proceeds to condemnation of the property the
delay will extend to months and perhaps years. It does seem
that reasonable men ought to get together without so much that reasonable men ought to get together without so much
horse play and agree on a fair price. Each could afford to
make some sacrifice rather than have the costs and uncer-
tainties of court determination of values.
Some members of the city council believe they will be
able to borrow from the government and put in a competing
system. That does not seem reasonable or fair. Surely the
make existing investment valueless. The company through hold the matter up and defeat the application. Meantime
there is delay; no work is provided for idle men; no advant-
age is secured of low construction
How much is the property worth? September 30, 1931,
Baar and Cunningham, the city's own engineers, estimated
the value at $\$ 875,000$. A year and a half later, with price at a new low, the same firm estimated the plant as worth
$\$ 695,000$. Meantime however commodity prices and labor himself has announced his determination to restore prices
to levels of around 1924-1925. This means that the 1932 estimate will not hold now and will not hold as time passes.
Going back to 1926 the city's own engineer. Ernest Willard,
estimated the plant value at $\$ 1,068,000$. The longer the city estimat the greater the prospect of prices reaching 1926 levels.
dertainly it would seem more reasonable for the city to use the first estimate of Barr and Cunningham, $\$ 875,000$, as a
basis to figure on. In any event the offer of $\$ 705,000$ is not
reasonable, in view of what has happened since the time the reasonable, in view of what has happened since the time the
last estimate was made. That offer is not even intelligent.
What irks us is delay. We have steadfastly supported acquisition of the water system by the people. We want this
accomplished at the earliest possible moment at a fair price.
Delap will prove more costly to the city than raising its ante Delay will prove more costly to the city than raising its ante
some now. It is not fair dealing for the municipality to put
a gun at the head of the company and force it to sell at costly sacrifice to the investors who own its bonds and stocks.
These individuals are just as human as the voters of this city. ate a price
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"PREMIERE
ROBERT TERRY
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Chapter seventern

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