

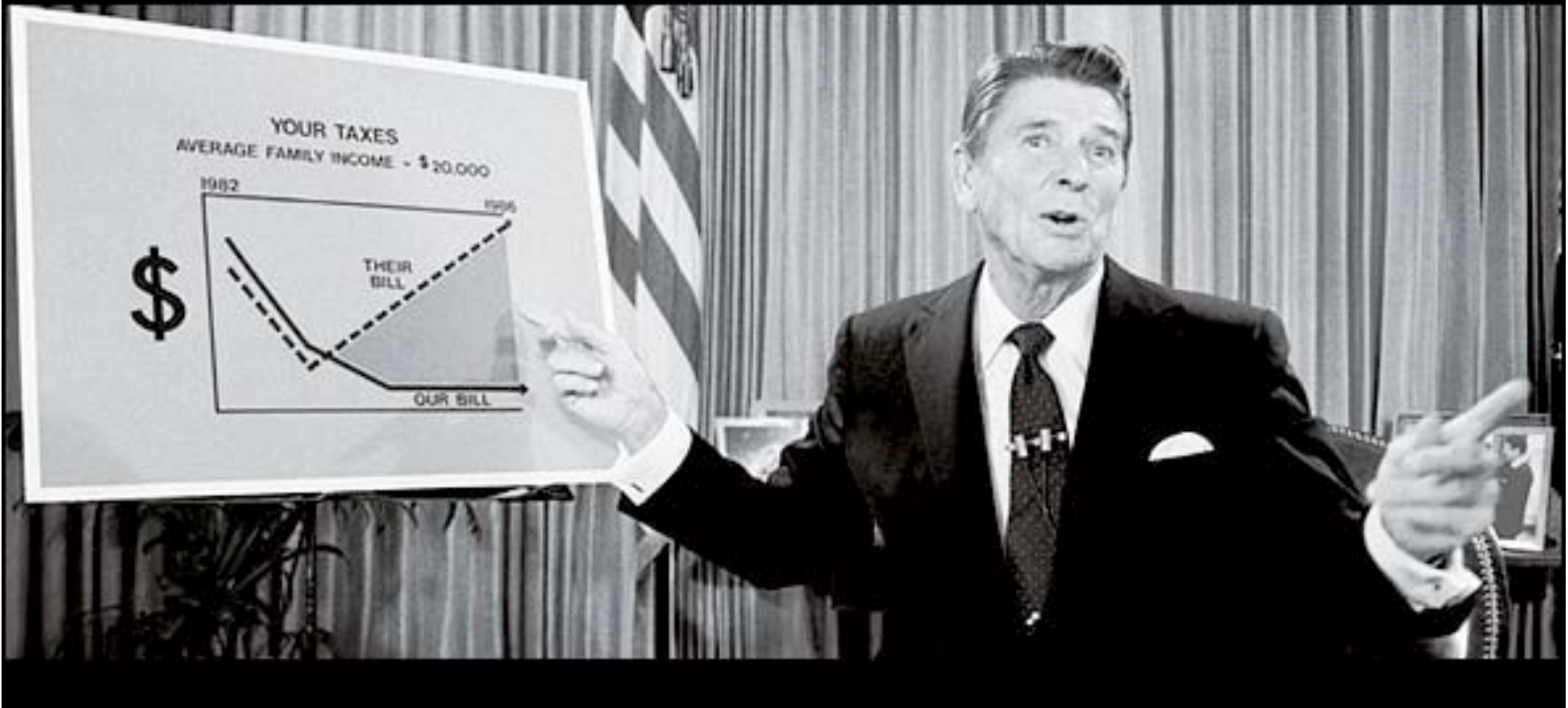


The Dollars and \$ense of Development:

The Economics of Land Patterns

Urban³
Joseph Minicozzi, AICP

How do we talk about the numbers?

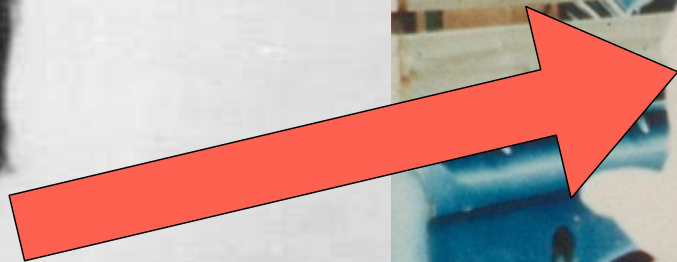
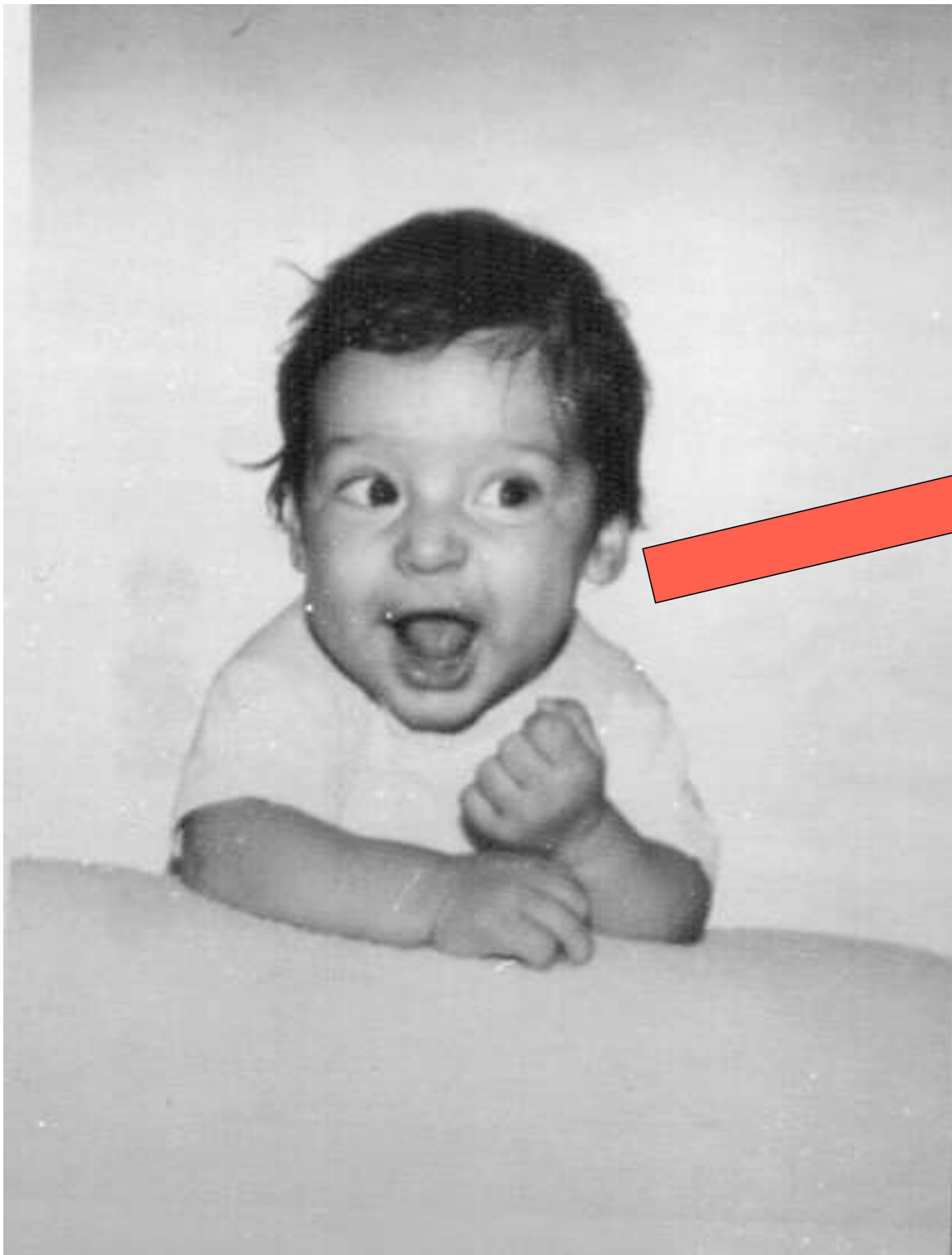


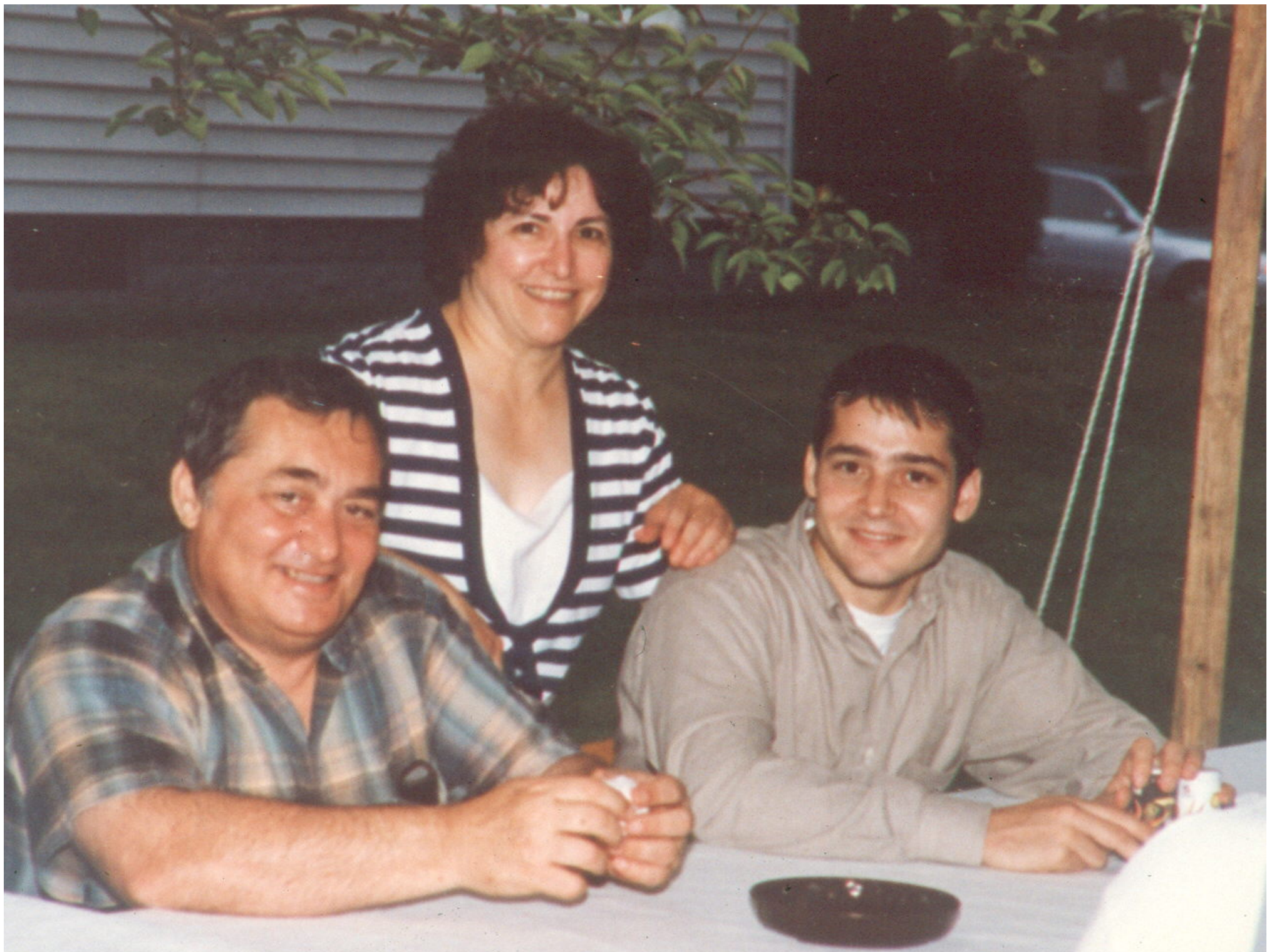
DNA

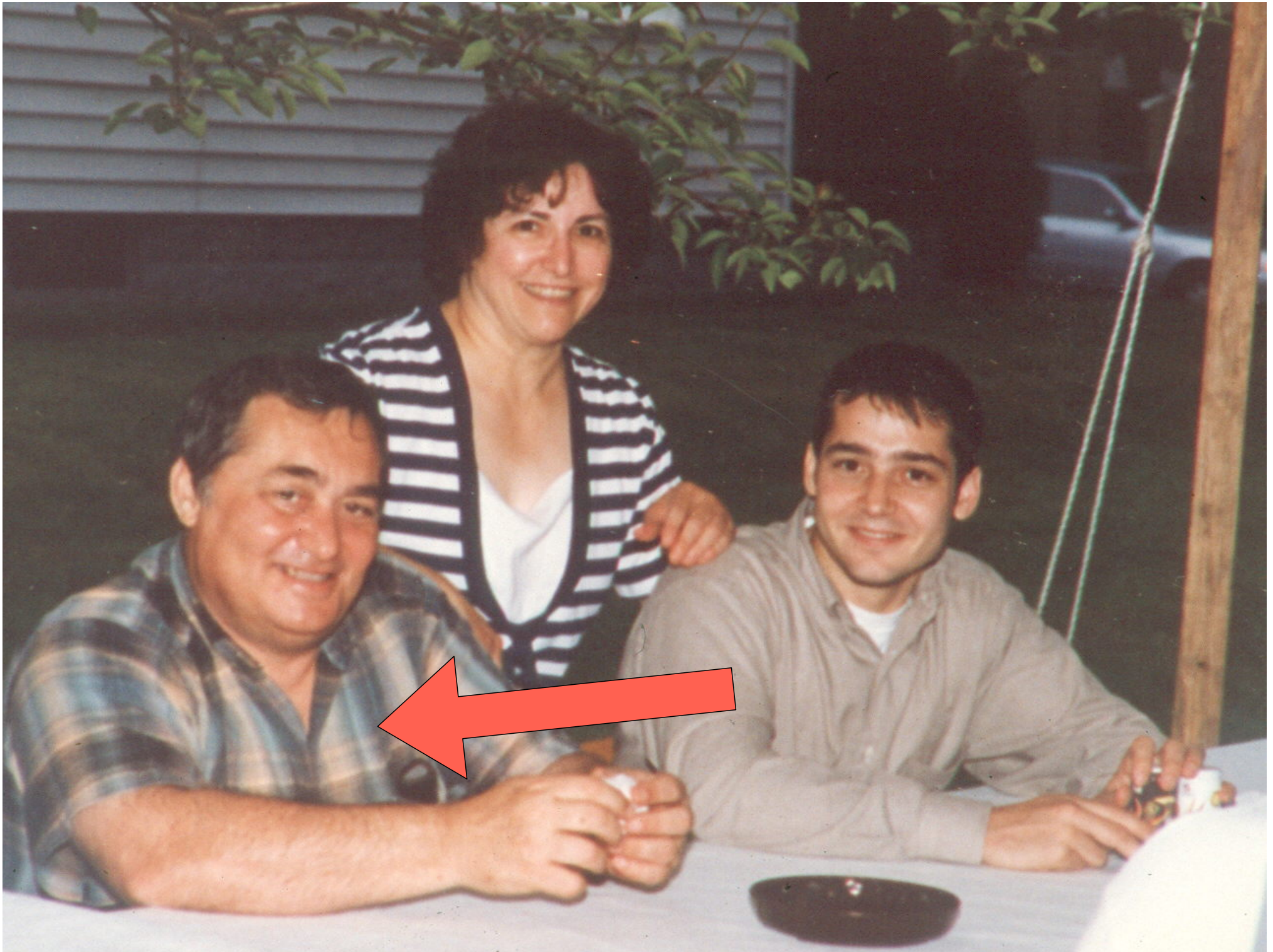


IA

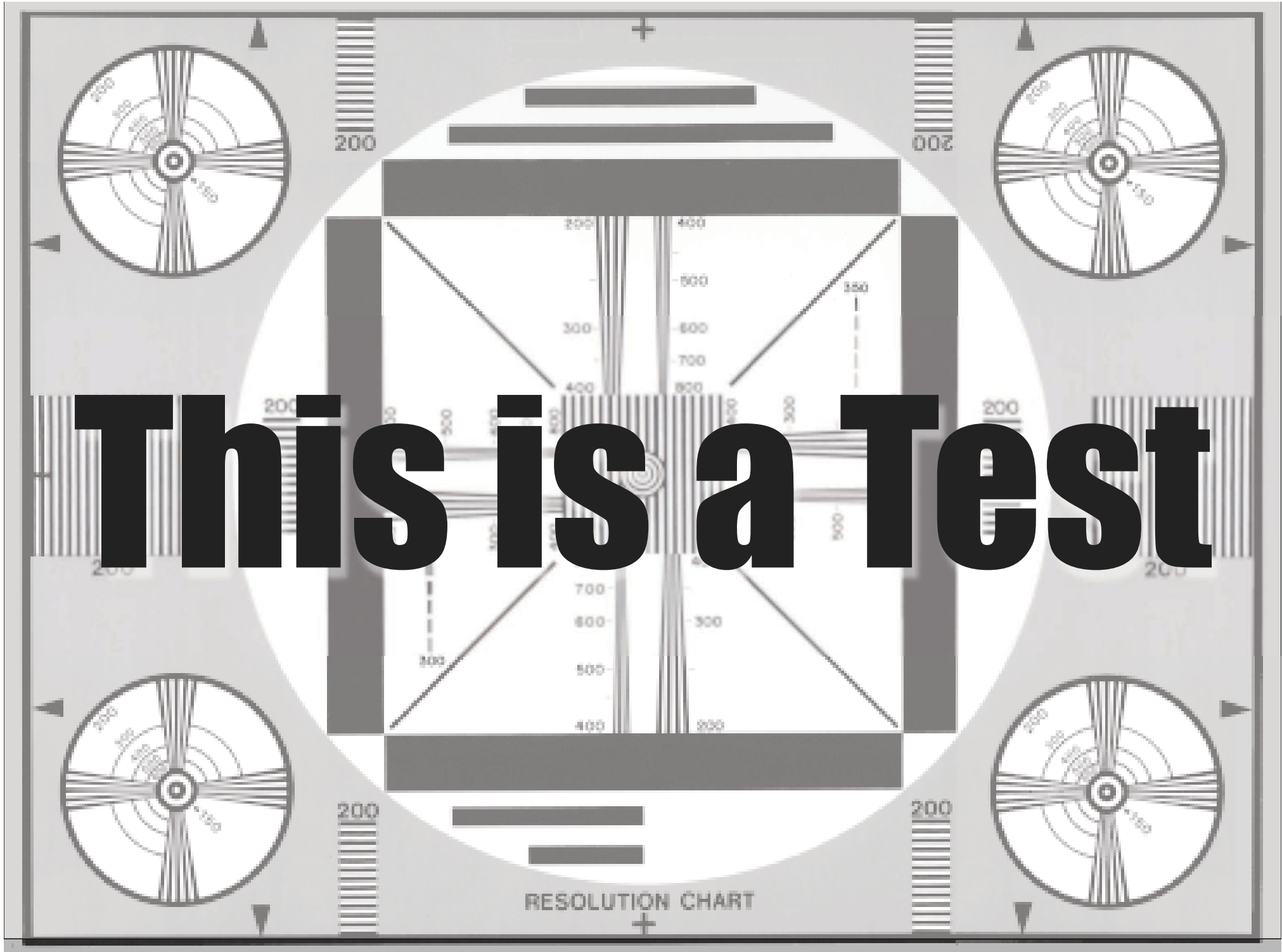








This is a Test



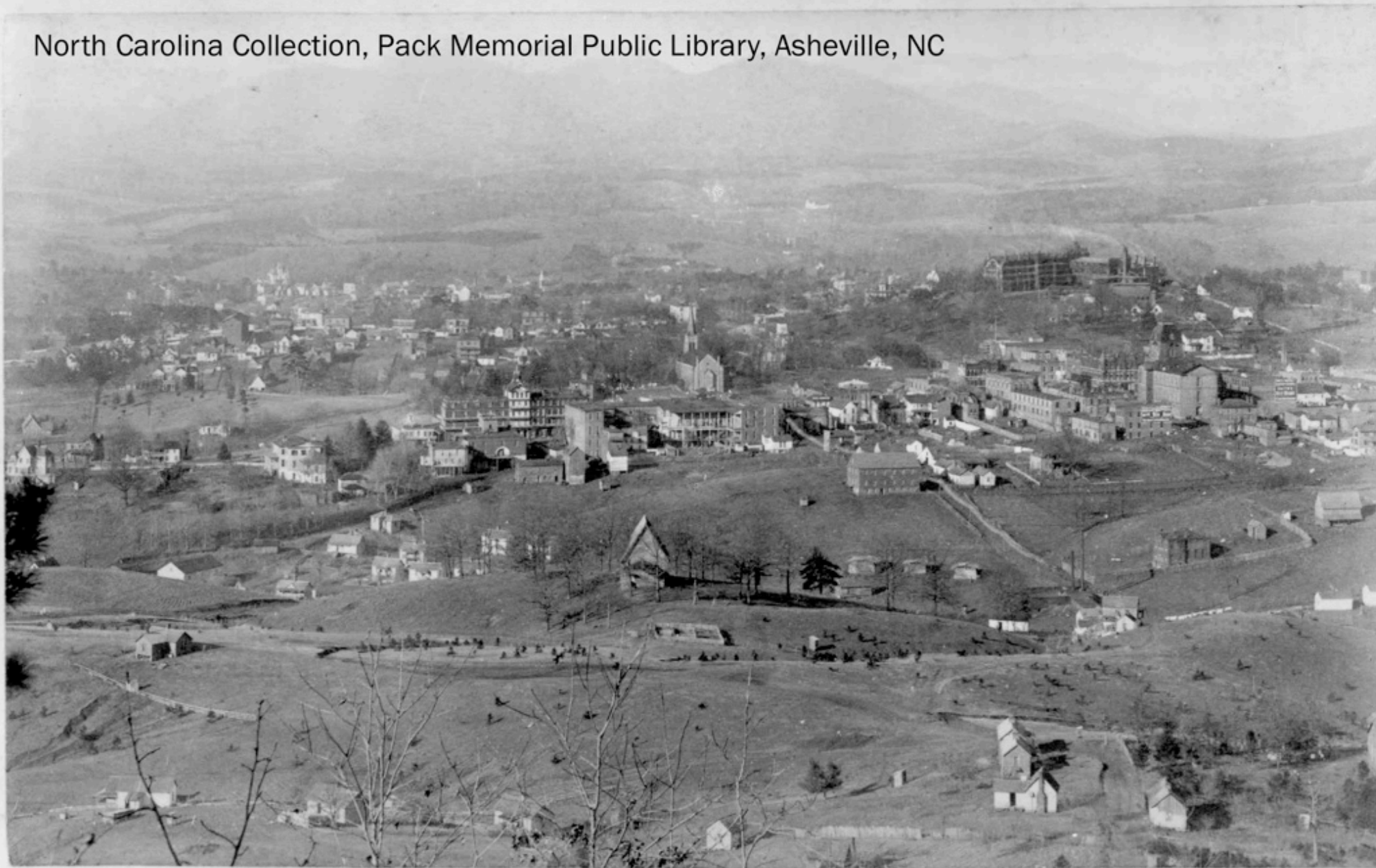
RESOLUTION CHART





About 50% of the US
Population is about a
day's drive away.

North Carolina Collection, Pack Memorial Public Library, Asheville, NC



ASHEVILLE AND VICINITY.

1-11

Things Change...



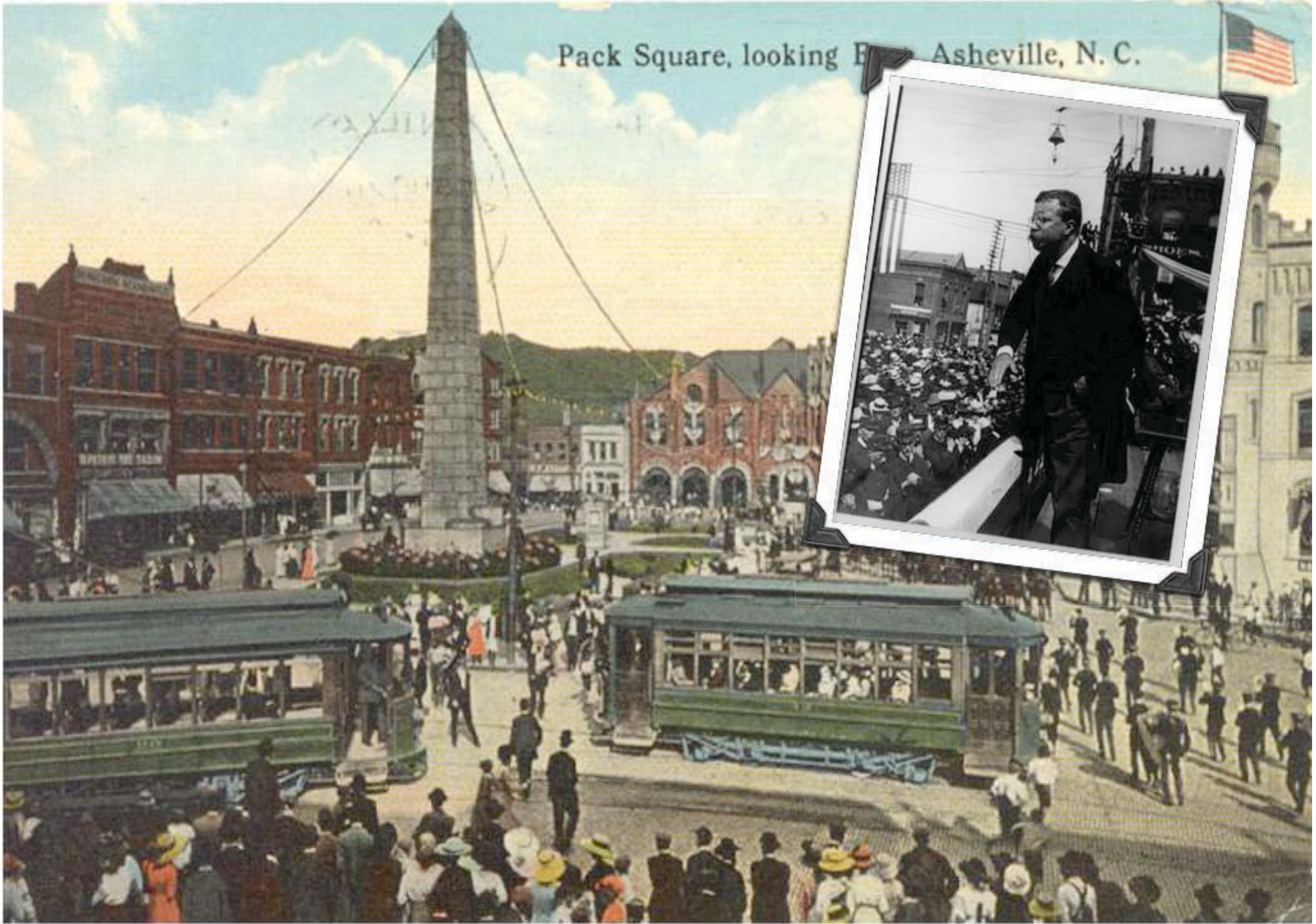


The 3 T's - Trains, Tourism, & Tuberculosis

Pack Square, looking East, Asheville, N. C.



Pack Square, looking E. Asheville, N. C.





During the 1920's

- Asheville grew by 20% population/year
- Achieved the highest debt per capita in the entire US
- Second largest city in NC, larger than Charlotte
- City thought it had \$5M in bank, but when the audit on the bank happened, it was discovered to only be \$18,000
- 3 days after the elected officials were indicted, the Mayor committed suicide



Asheville has squandered fabulous sums.
They've flung away the earnings of a lifetime.
They've mortgaged those of a generation to come.
They have ruined a city,
and in doing so,
have ruined themselves, their children, and their children's children.

Thomas Wolfe

Author (1900-1938)
You Can't Go Home Again

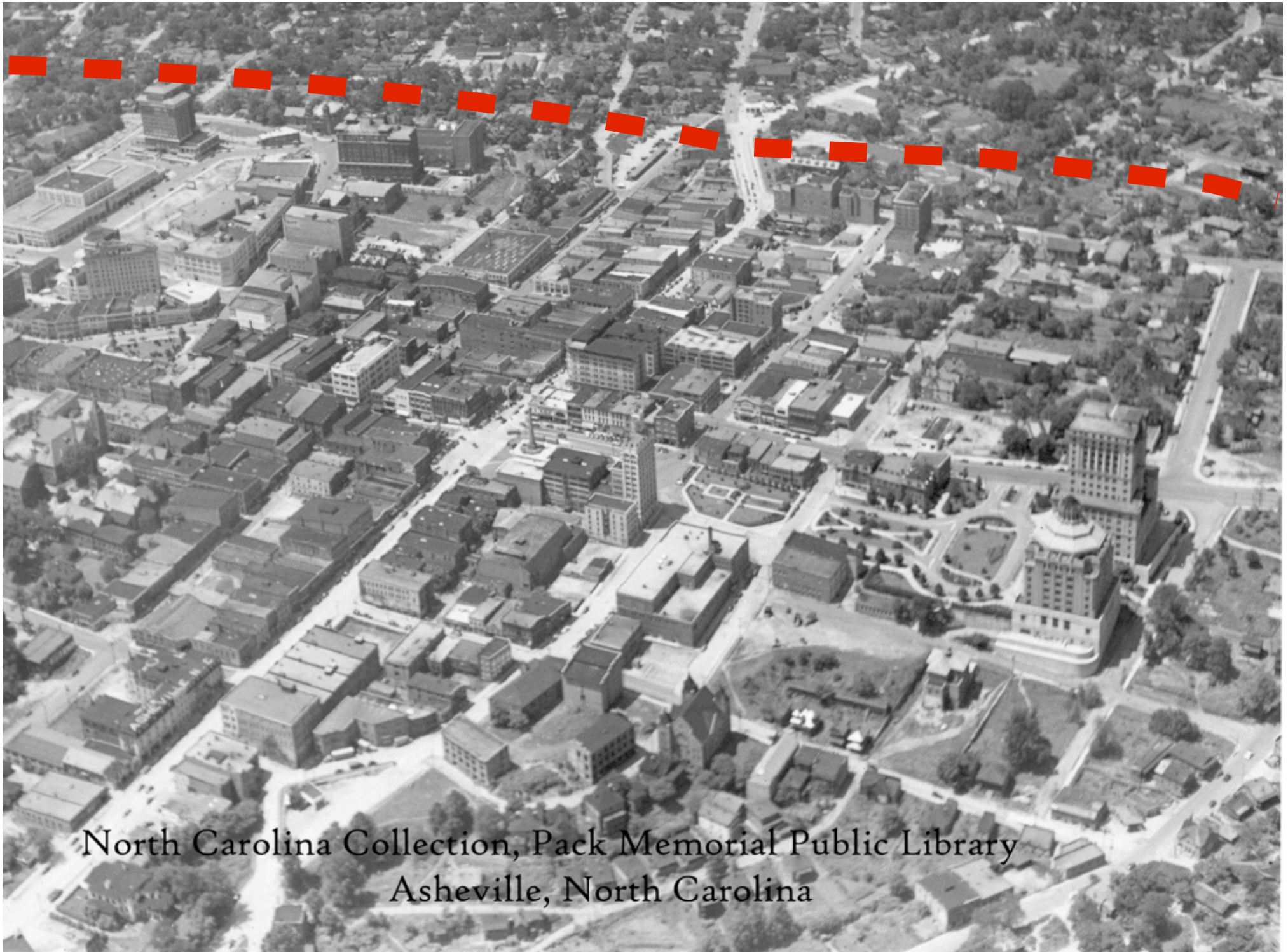
The Decline Began in the 50's & 60's

Development outside of downtown was encouraged by the new expressways.



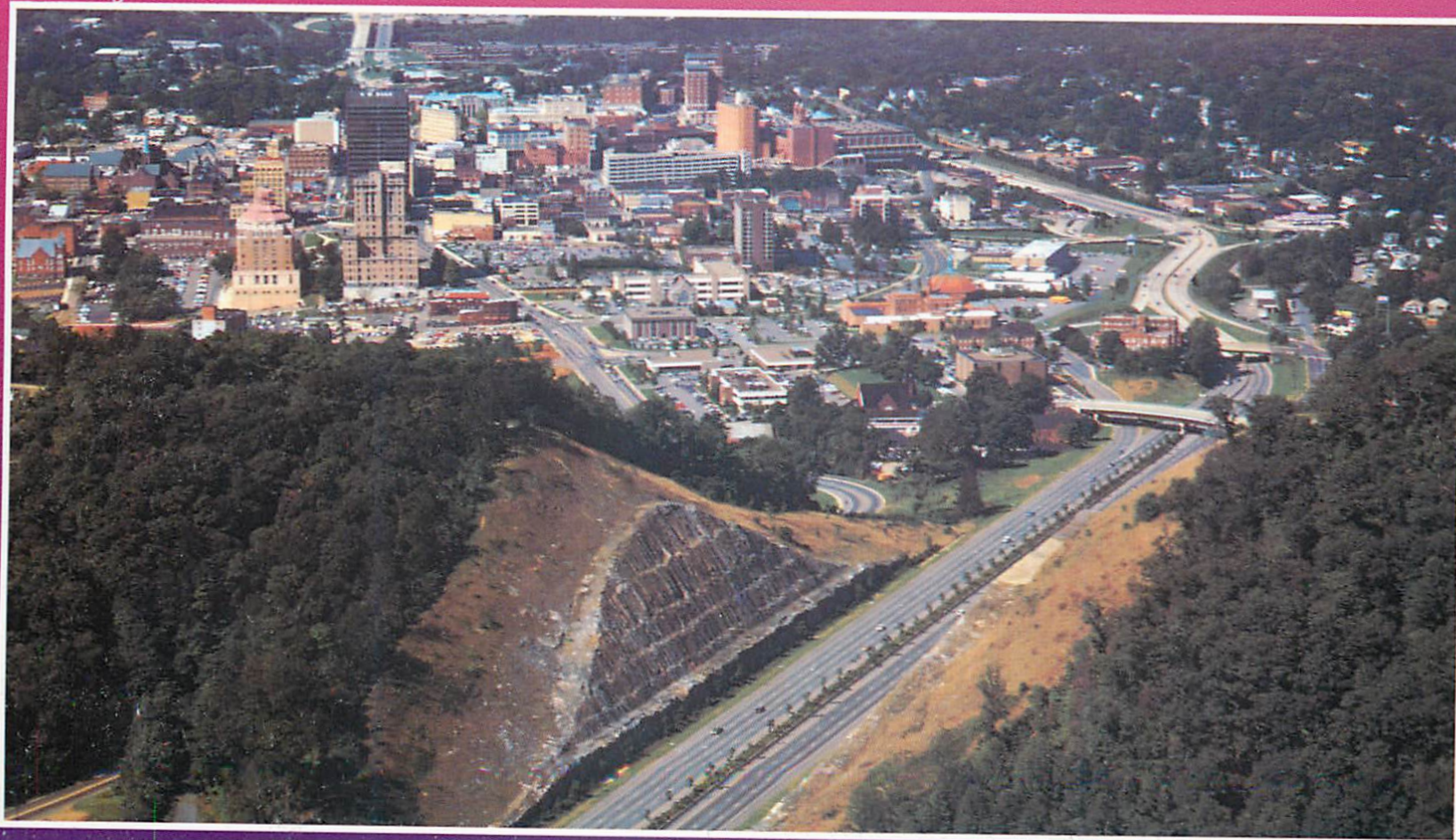


North Carolina Collection, Pack Memorial Public Library
Asheville, North Carolina



North Carolina Collection, Pack Memorial Public Library
Asheville, North Carolina





Asheville, N.C.

Land of the Sky

The
73
acre
Asheville
Mall



plus

In the 70's and 80's our downtown died





Coca-Cola

Money Saver...
Buy Coke in 16 oz.
returnable
resealable
bottles



HAVE A HAPPY DAY

FRANKESTEIN'S
LARGE STORE

WINE & SPIRITS
HOLLY WOOD STORE

SQUARE CAFE

PICK SQUARE CIGAR STORE

PICK SQUARE CIGAR STORE

PICK SQUARE

CLUB









**OUR
ANSWER
WAS...**



....ALUMINUM



JACK SCHULMAN

53

BUYERS MARKET

AMERICAN





In the 70's and 80's our
downtown died.



Asheville's de facto motto was:

“That will never work here - don't even try.”



Julian Price

1941 - 11/19/2001

the Dogwood Fund

The Orange Peel

**Salsa's
& Zambras**



51 Biltmore

Urban3

**Public
Interest
Projects**



The Public Service Building



City Watch



The Mountain Xpress



the Alternative Reading Room



The Laughing Seed







Community appearance and tourism: What's the link?

by Edward T. McMahon

The colorful brochures American cities and towns use to promote their charms are always filled with attractive scenes: sunsets, azaleas in bloom, historic house museums beautifully photographed. The reality is often not so lovely. Back away from the great columned house and you'll find, as likely as not, a fast food restaurant with screaming red roof to one side, and the other a parking lot that is barren except for a flashing portable sign and a towering billboard. The brochure is handsome; the city is not.

There is an immense but too often ignored relationship between community appearance and tourism. As Mark Twain once said, "We take stock of a city like we take stock of a man. The clothes or appearance are the externals by which we judge." Unfortunately many tourism officials are far more concerned with marketing and promotion—creating fancy brochures and compelling ads—than they are with protecting and enhancing the product they are trying to sell.

Tourism involves much more than marketing. It also involves making destinations more appealing. This

means conserving and enhancing a destination's natural tourism assets. It is, after all, the heritage, culture and natural beauty of a community or region that attracts tourists. But today a person dropped along a road outside of most American cities (whether tourist destination or not) wouldn't know where he was going? Clarksdale or Cowpens? Providence or Pittsburgh? Who can tell?

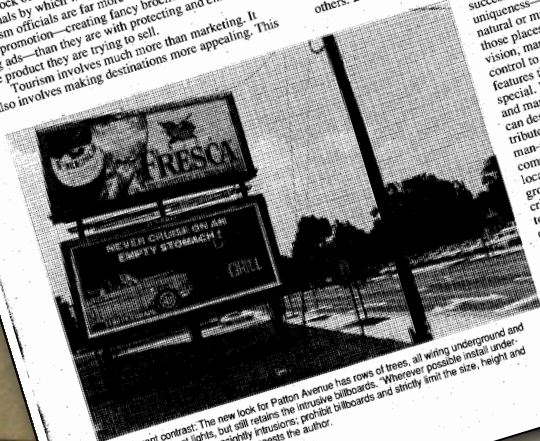
The truth is, the more a community does to enhance its unique set of assets, whether natural, architectural, or cultural, the more tourists it will attract. On the other hand the more a community comes to resemble Anyplace, U.S.A., the less reason there will be to visit. Make a destination more appealing and people will stay longer and spend more.

The special places didn't get that way by accident

Clearly, certain places have more appeal than others. But no place will retain its special appeal by accident. Without exception those places that have successfully protected their

uniqueness—whether natural or man-made—are those places that have used vision, management and control to protect the special features that make them special. Without planning and management, tourism can destroy the very attributes—both natural and man-made—that people come to see. As a result, local policies that shape growth and development are critical to the success of tourism development efforts.

Many cities have gotten used to ugliness, accepting it as inevitable to progress. But there are others across America who have begun an active push for a more appealing environment. The tools to make a community memorable and beautiful



The poignant contrast: The new look for Patton Avenue has rows of trees, all wiring underground and old-fashioned street lights, but still retains the intrusive billboards. "Wherever possible install underground wires and screen unsightly intrusions; prohibit billboards and strictly limit the size, height and number of other outdoor signs," suggests the author.

CityWatch/Fall 1993/Page 7

Among cities with no particular recreational appeal, those that have preserved their past continue to enjoy tourism. Those that haven't receive almost no tourism at all. Tourism simply doesn't go to a city that has lost its soul.



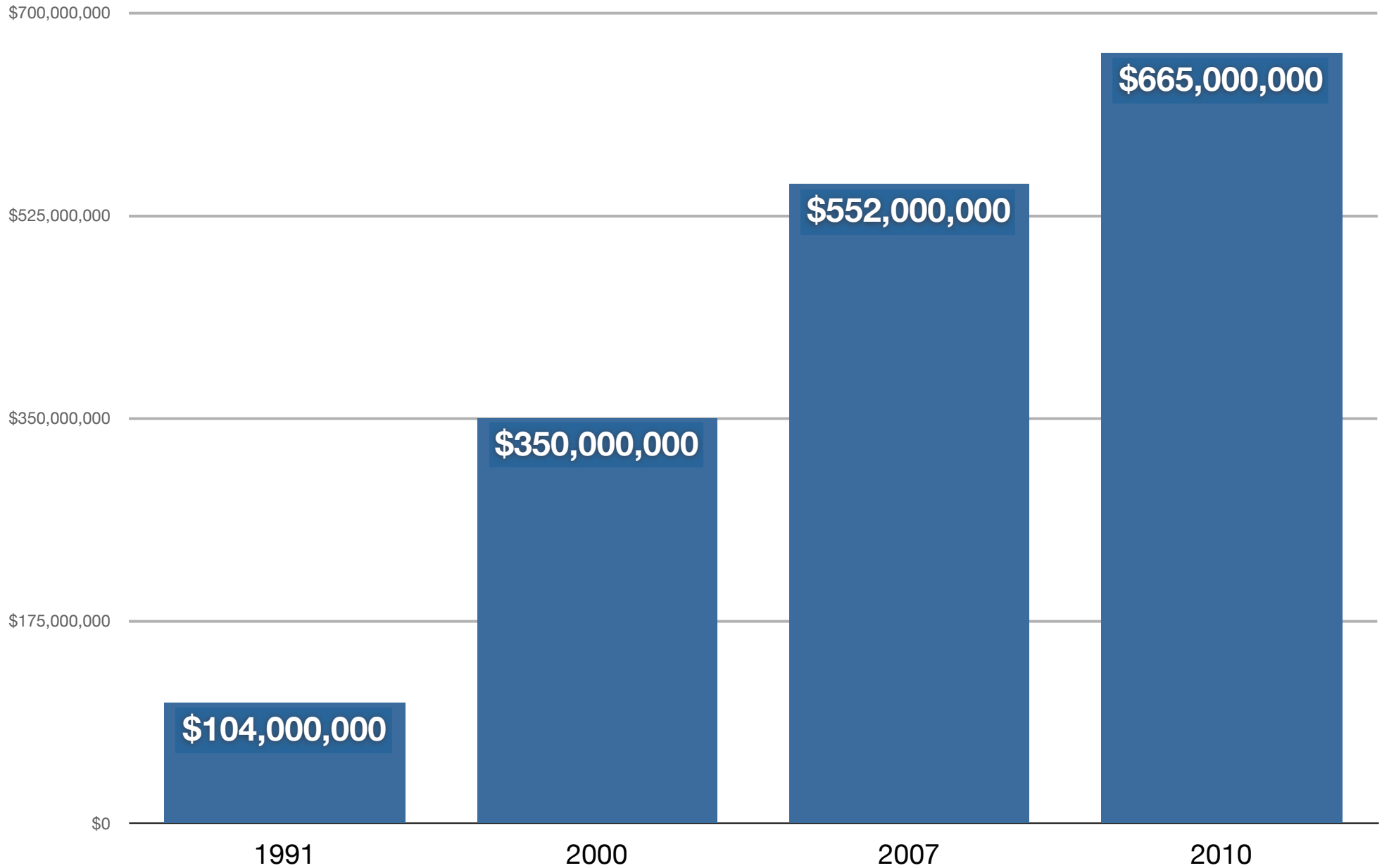
Top Travel Destinations of 2007

Asheville: #5 of the top 12

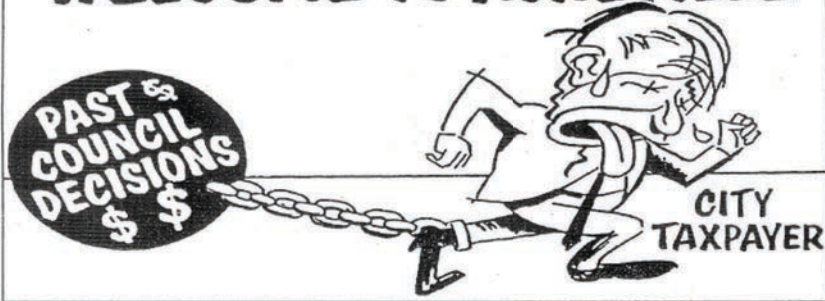
Frommer's

Located in the Smoky Mountains, Asheville is a small college town with a thriving arts, culture, and gay & lesbian scene. It is home to the Biltmore Estate, the Thomas Wolfe Memorial, and Carl Sandburg's birthplace in nearby Flat Rock. Recently, Asheville has been drawing literati and celebrities who had gravitated to New Orleans as a hub of culture. With the Blue Ridge Parkway nearby, the area is also great for driving tours and shopping trips to numerous crafts and pottery shops (we suggest picking up a hand-made broom).

Asheville CBD Taxable Value



WELCOME TO ASHEVILLE



THE BURDENS OF POOR DECISIONS ARE BECOMING UNBEARABLE!

- Parking Garages 4.5 Million & Climbing
- Pack Square Projects 10.0 Million & Climbing
- Wall Street Project 1.8 Million & Standing Empty
- New Garage for Garbage Trucks 5 Million Plus
- City Hall Beautification Project 4.8 Million
- 26.1 Million & Climbing

In 1990 Asheville City taxes were raised

2 Million Dollars

to help pay for these projects for
Downtown Dignitaries.

These are just a few of the failed policy decisions supported by the Old Council. The taxpayers can no longer afford the policies of the 80's.

Here are your choices on November 5TH
You May Vote For Six

- | | |
|------------------------------------|------------------------------------|
| ■ Gene Ellison - 2 year Incumbent | ■ Bill Moore - 2 year Incumbent |
| ■ Chris Peterson - Fresh New Ideas | ■ Carr Swicegood - Fresh New Ideas |
| ■ Charles Worley - Fresh New Ideas | ■ Barbara Field - Fresh New Ideas |
| Norma Price - 14 years Incumbent | |

SHOW YOUR SUPPORT FOR A NEW CITY COUNCIL.
DISPLAY THIS POSTER IN YOUR CAR, YOUR WINDOW, OR YOUR YARD.

PAID FOR BY: CITIZENS FOR A NEW CITY GOVERNMENT, DOROTHY F. WORLEY, TREASURER

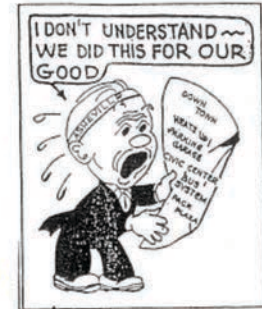
BLUEPRINT OF CITY HALL

THE INCUMBENTS: WHY SHOULD WE VOTE AGAINST THEM?

The decade of the 80's was controlled by the incumbents
Bratton, Frank, Price, and Michalove.

During their tenure, we have witnessed the following:

1. Personal income has decreased.
2. Property taxes are at an all time high. In 1990 these four council members voted for a 16% increase in personal property taxes.
3. In 1981 water was at the top of their list of priorities. In 1991 water remains at the top of their list.
4. Increased crime rate. Inadequate police protection due to massive annexation during the past 10 years.
5. Downtown development for bureaucrats instead of water, sewer, and streets for our citizens.
6. Fewer jobs for our residents. We have lost good sound industries such as Burlington, Sayles, Kellwood, Girmes and Stencil, not to mention 3000 jobs at Enka.
7. Enormous waste of city tax dollar and manpower within the fire department (i.e.: fire trucks being routed to fender benders, etc.).
8. Downtown parking fiasco. Millions of dollars wasted on unused parking decks.
9. Turmoil in the City School System. The only voice city residents have is through our vote for Asheville City Council.
10. Community favoritism. Certain communities have been ignored far too long while others have been given the royal treatment. This cannot be tolerated. All city areas are entitled to all city services.



VOTE OUT THE POLICY MAKERS OF THE 80'S.

THEY'VE BEEN IN CHARGE TOO LONG!

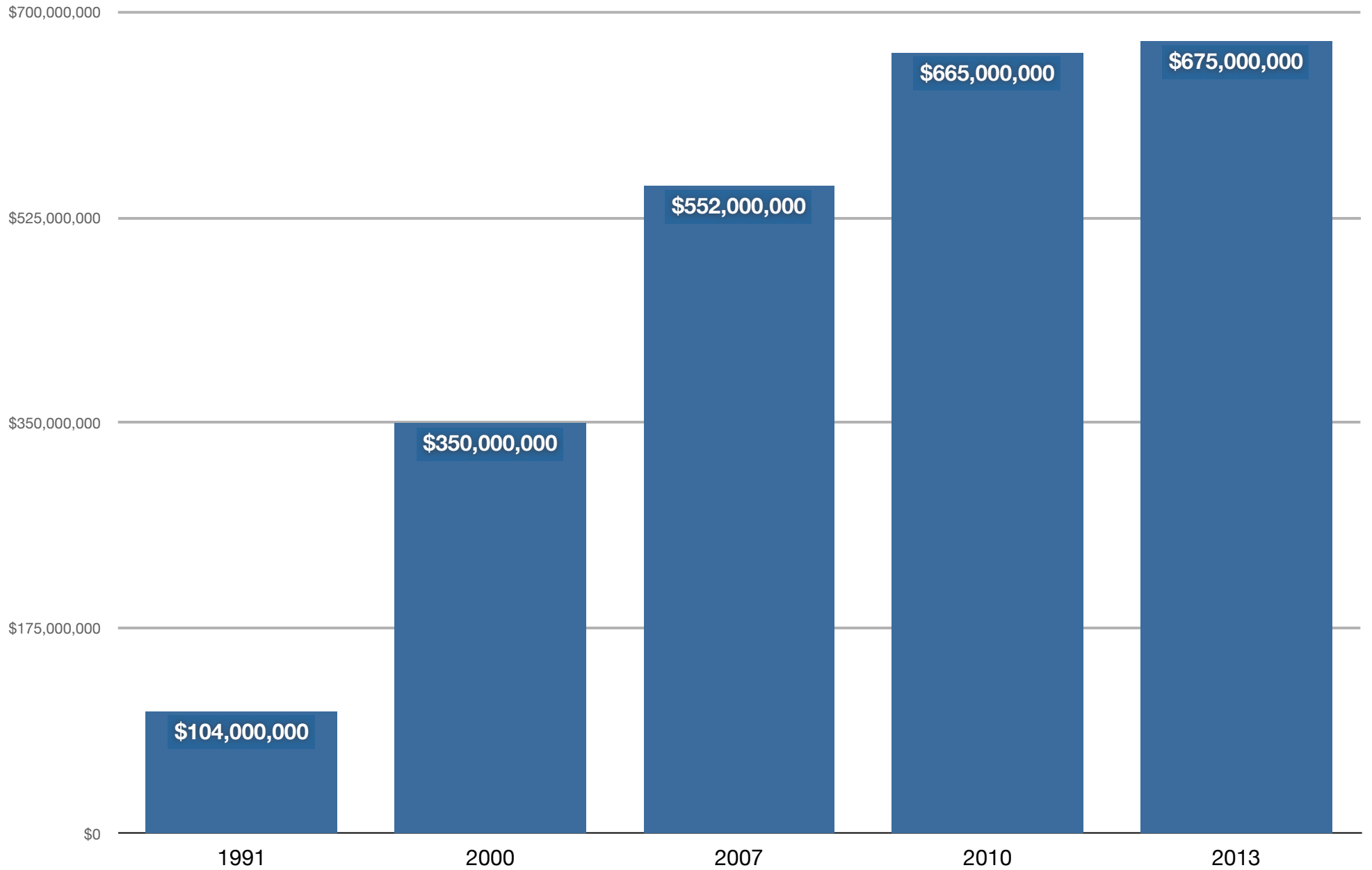


PAID FOR BY THE CITIZENS TO ELECT A NEW CITY GOVERNMENT

Asheville's de facto motto was:

“That will never work here - don't even try.”

Asheville CBD Taxable Value



Land Production





For 40 years this building remained vacant..... its tax value in 1991 was just over **\$300,000.**



Today the building is valued at over **\$11,000,000** an increase of

over **3500%**

in **15 years**

The lot is less than **1/5 acre**



Walmart



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

Downtown



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

My House



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

Walmart



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

Downtown



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

My House



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

Walmart



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

Downtown



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

My House



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

\$19,542 Property Taxes/Acre

Walmart



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Property Taxes/Acre

Downtown



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

My House



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

\$19,542 Property Taxes/Acre

Walmart



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Property Taxes/Acre

Downtown



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

\$634,000 Property Taxes/Acre

My House



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

\$19,542 Property Taxes/Acre

Property Taxes as a Crop

Wheat



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Taxes/Acre

Cannabis



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

\$634,000 Taxes/Acre

Soybeans



0.13 Acres
1 unit (2 people + 2 dogs)
\$232,000 Tax Value
\$1,800,000 Value/Acre

\$19,542 Taxes/Acre

Property + Retail Sales Taxes

\$77,000,000
Retail Sales



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Taxes/Acre
\$3,300 to City



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

\$634,000 Taxes/Acre
\$330,000 to City

Property + Retail Sales Taxes

\$77,000,000
Retail Sales



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Taxes/Acre
\$3,300 to City



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

\$640,000 Taxes/Acre
\$330,000 to City

Property + Retail Sales Taxes

\$77,000,000
Retail Sales



34.0 Acres
220,000 sf Building
\$20,000,000 Tax Value
\$590,000 Value/Acre

\$6,500 Taxes/Acre
\$3,300 to City



0.19 Acres
54,000 sf. Bld
\$11,000,000 Tax Value
\$58,900,000 Value/Acre

\$640,000 Taxes/Acre
\$330,000 to City

Asheville Wal-Mart



\$ 50,800

Total Taxes/Acre to City

Downtown



\$330,000

Property Taxes/Acre to City

Asheville Wal-Mart



\$ 50,800

Total Taxes/Acre to City

Downtown



\$414,000

Total Taxes/Acre to City

Jobs per Acre



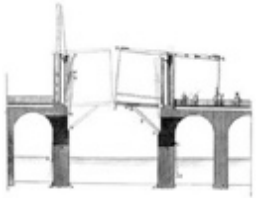
200 jobs @ 34.0 Acres

5.9



14 jobs @ 0.19 Acres

73.7



Public Interest Projects, Inc.
Joseph Minicozzi, AICP
Joem@pubintproj.com

Asheville Wal Mart



Downtown



Land Consumed (Acres):	34.0	00.2
Total Property Taxes/Acre:	\$ 6,500	\$634,000
City Retail Taxes/Acre:	\$ 47,500	\$ 83,600
Residents per Acre:	0.0	90.0
Jobs per Acre:	5.9	73.7

Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre



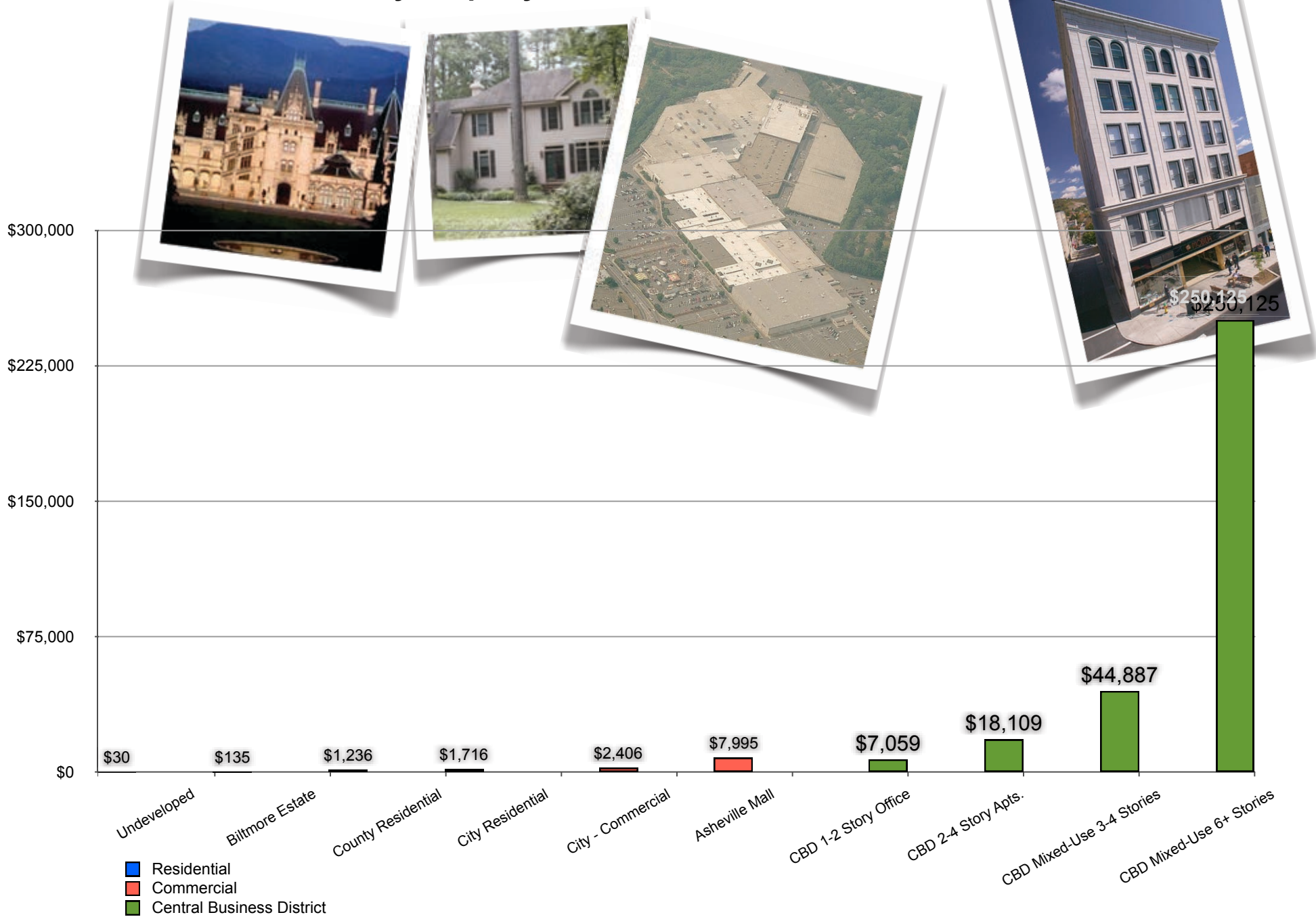
■ Residential

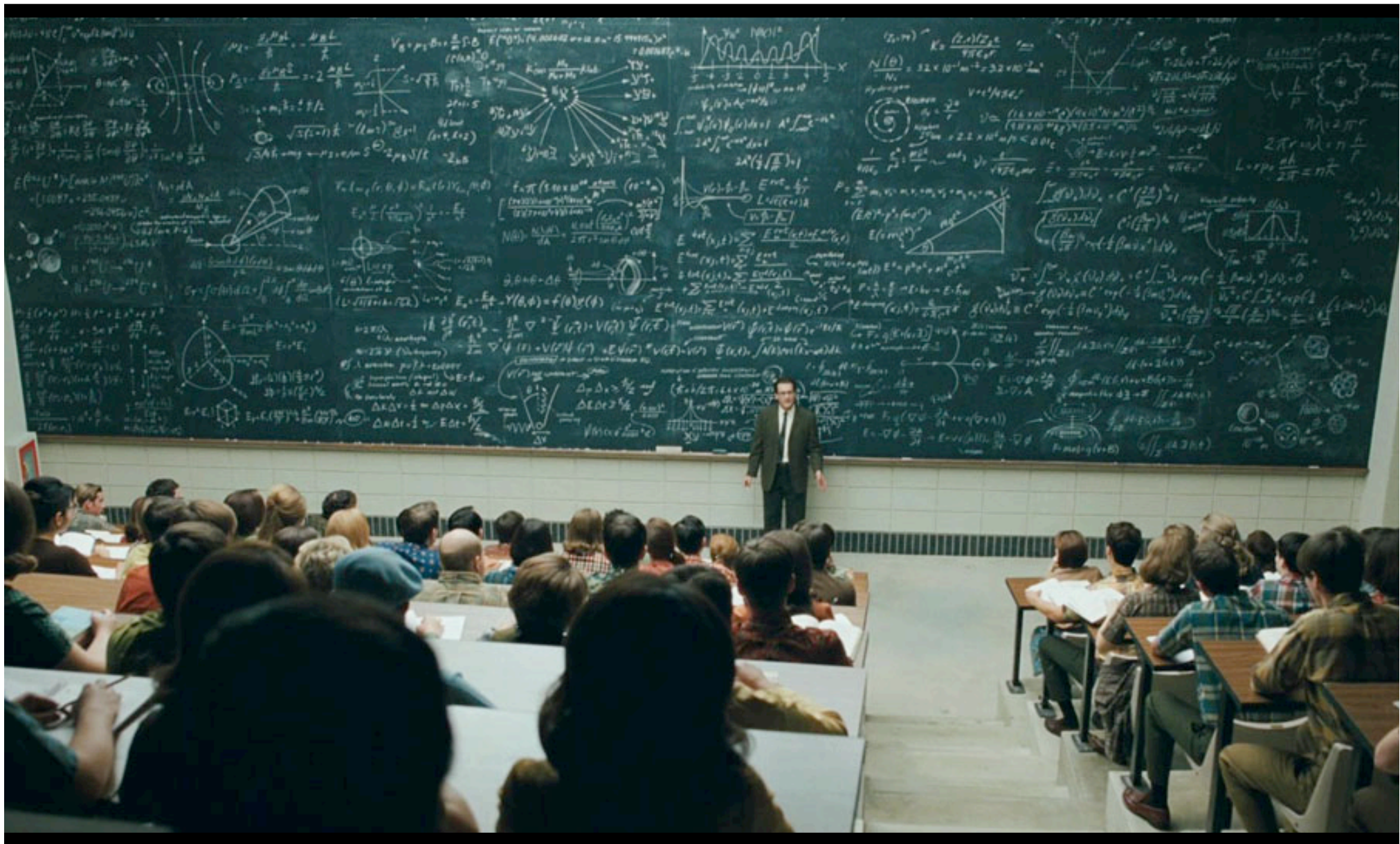
Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre



■ Residential
■ Commercial

Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre

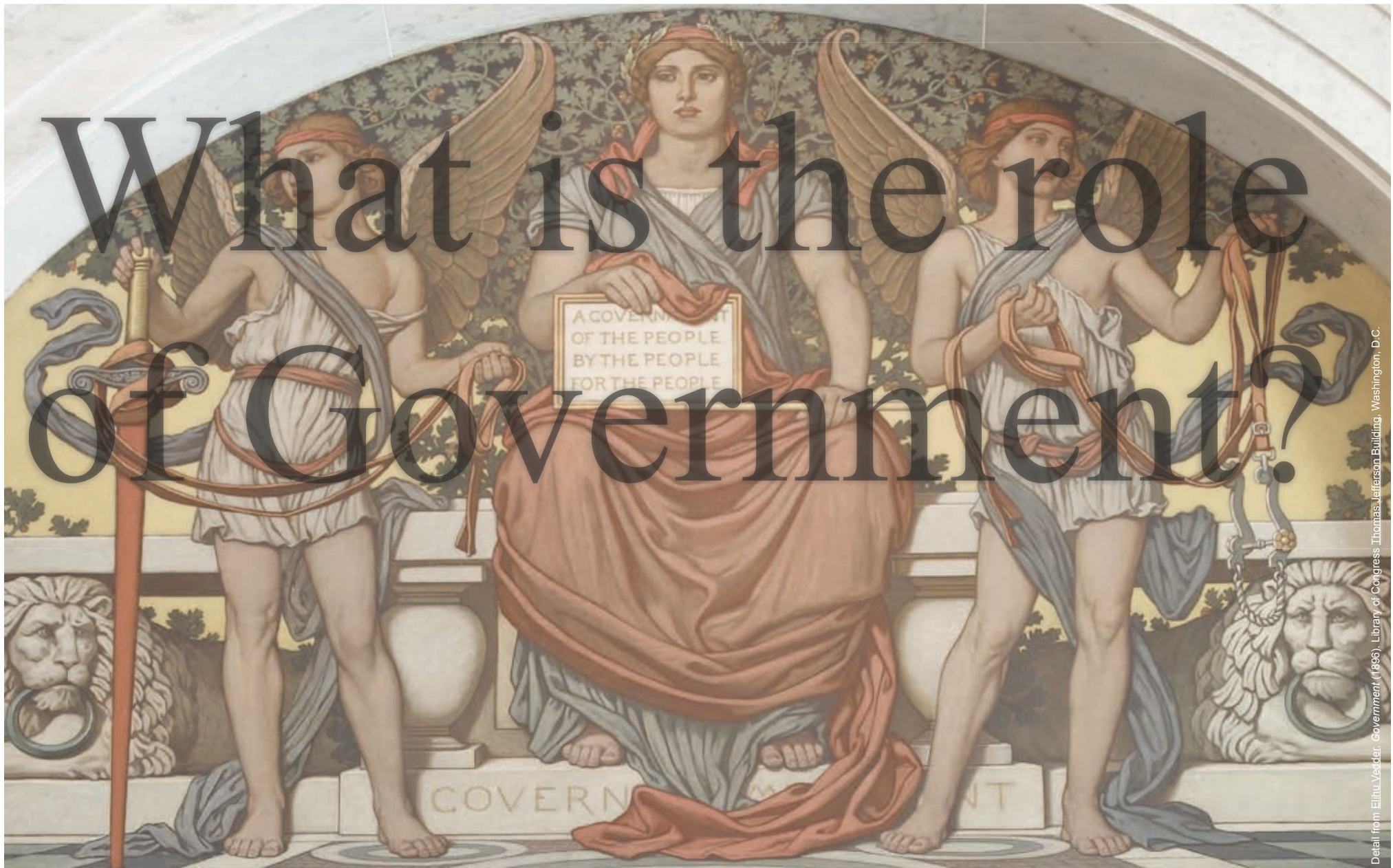




Scary Math



Where does your money come from?



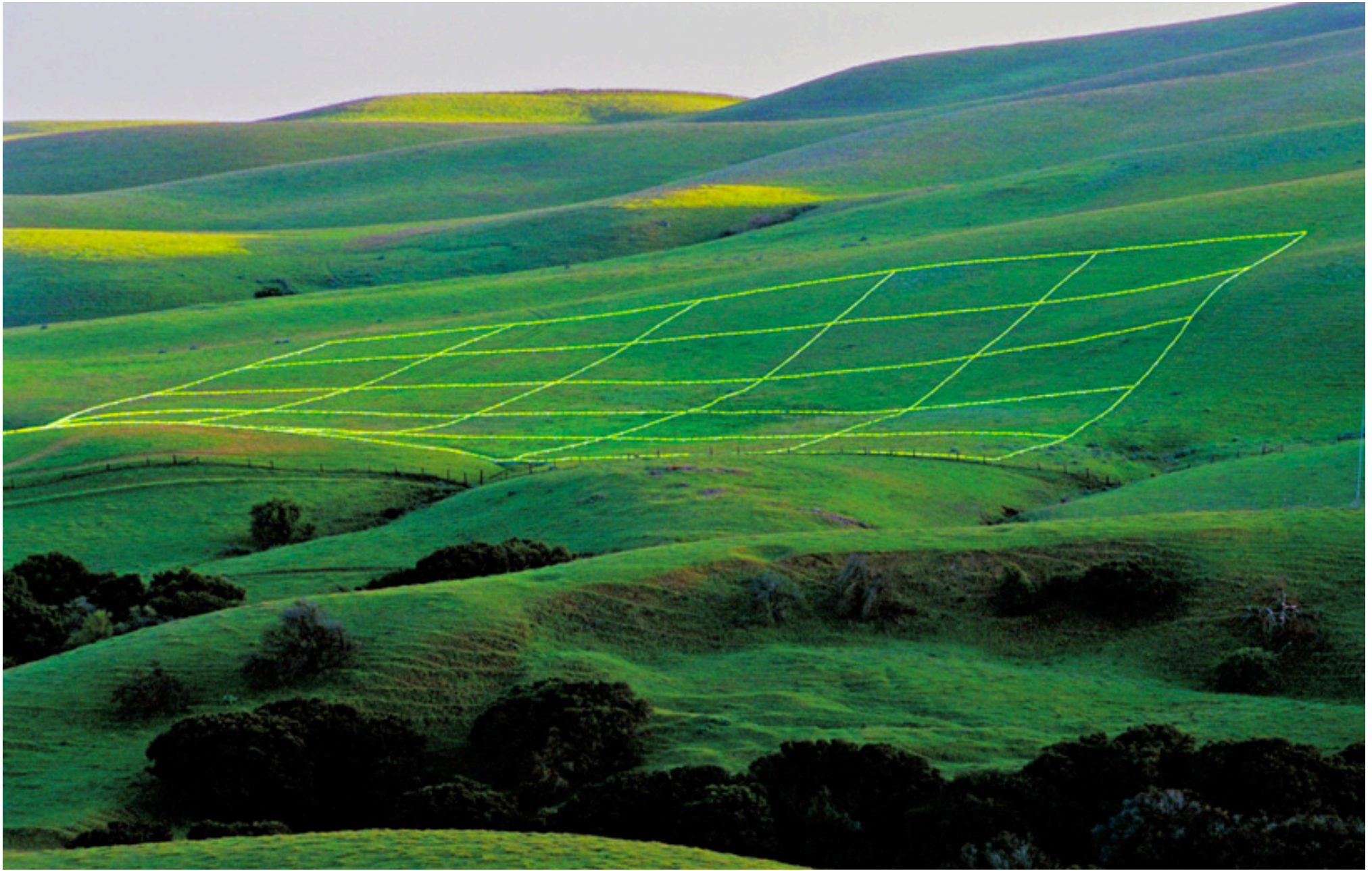
A **corporation** is a formal business association with a publicly registered charter recognizing it as a separate legal entity having its own privileges, and liabilities distinct from those of its members. Corporations take many forms, most are used to conduct business.

Incorporation is the forming of a new corporation. The corporation may be a business, a non-profit organization, sports club, or a **government** of a new **city** or **town**.





Corporation(s)





Developer Costs

- ★ Land Cost
- ★ Permitting
- ★ Drawings
- ★ Marketing
- ★ Profit

Hard Costs

- ★ Buildings
- ★ Road & Sidewalks
- ★ Sewer
- ★ Water

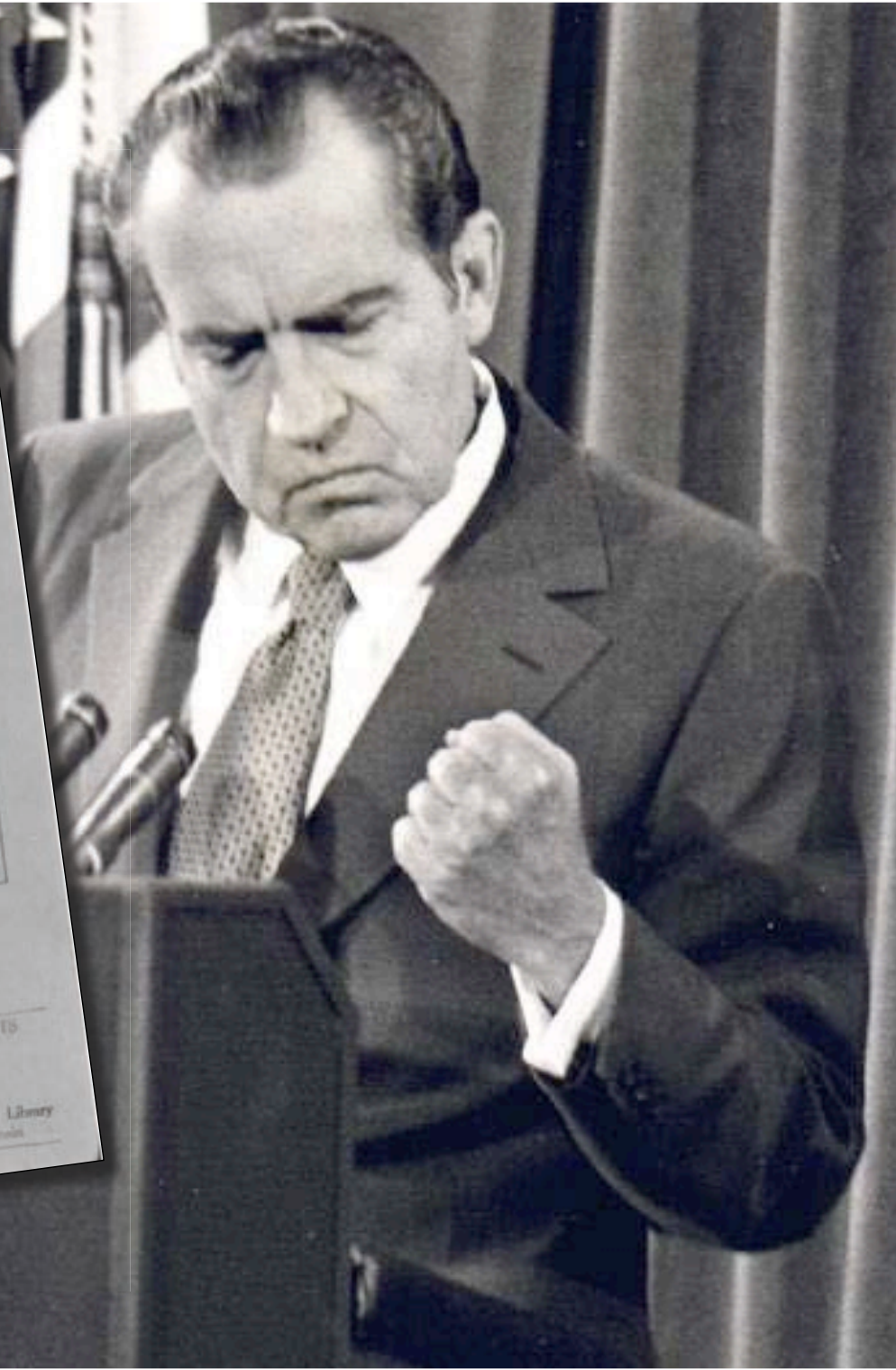
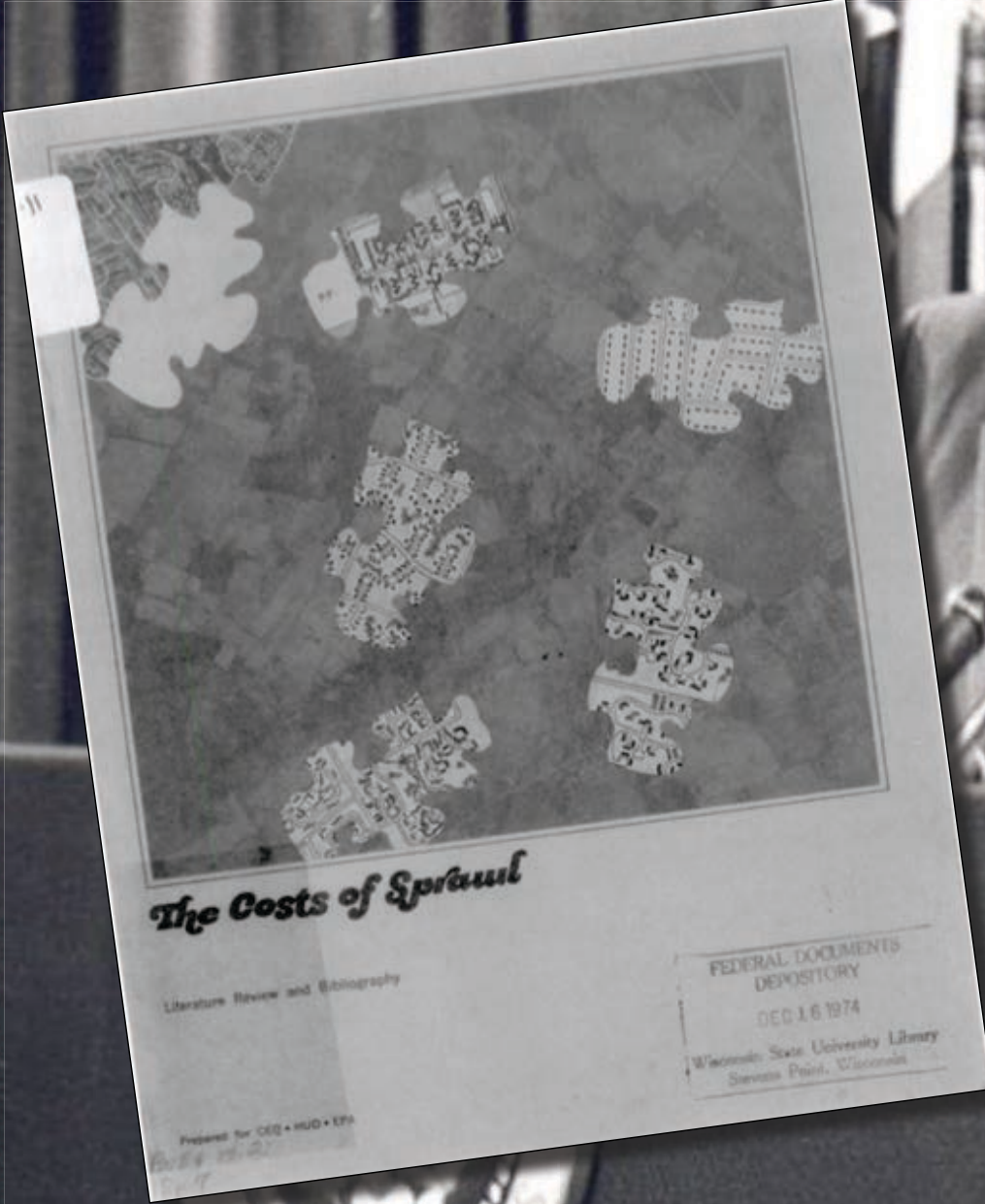
Government Service Cost

- ★ Police
- ★ Fire
- ★ Government
- ★ Schools
- ★ Economic balance

Hard Costs

- ★ Roads to here
- ★ Public buildings
- ★ Parks
- ★ Sewer
- ★ Water

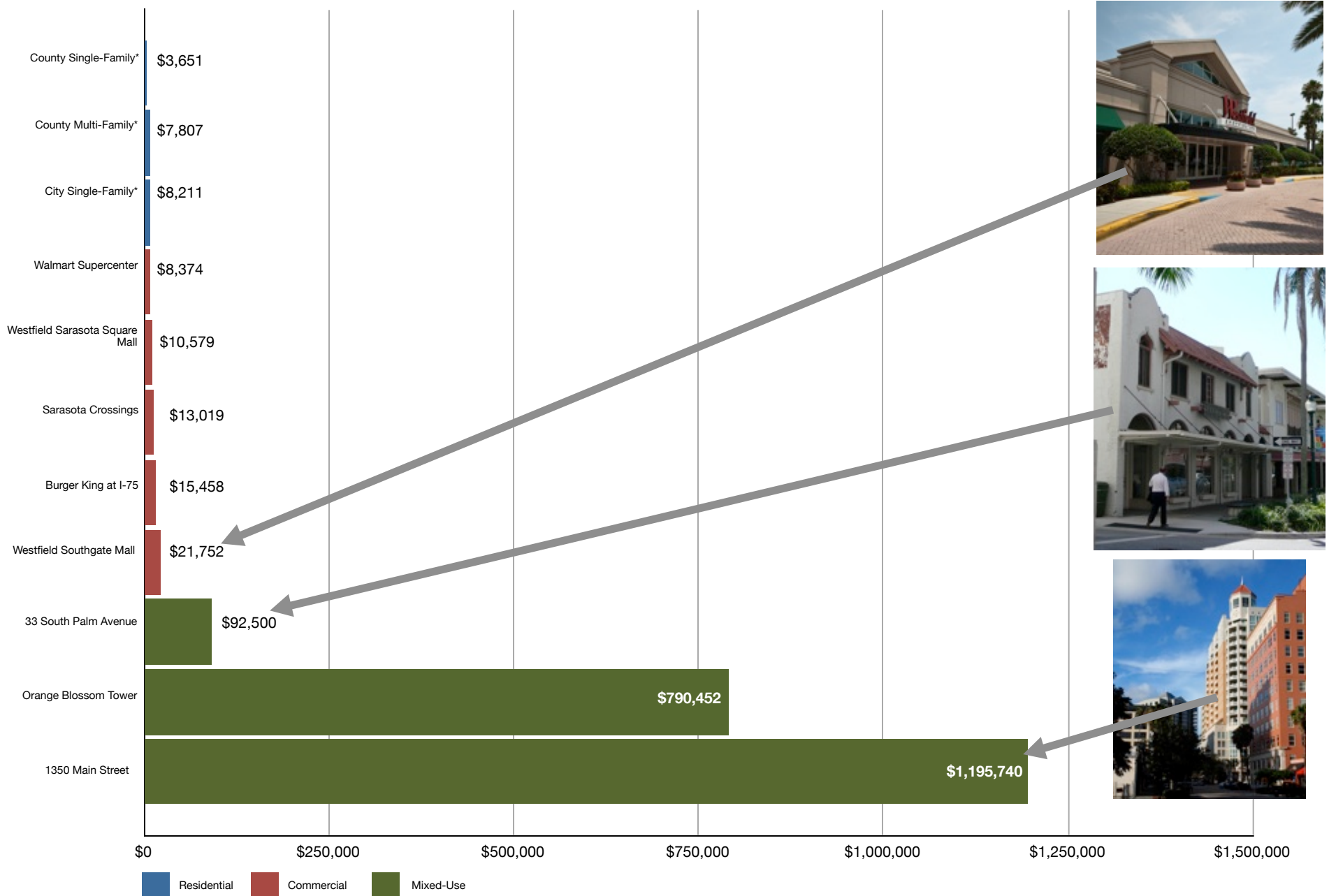






The Sarasota, FL Case Study

Sarasota County Property Tax Revenue Profile: 2008 Tax Yield per Acre



*Average values per Board of Realtors



\$3,700 pa/y

\$92,500 pa/y

THE SEARCH FOR EFFICIENT URBAN GROWTH PATTERNS:



How can communities direct their growth
into more efficient patterns of development?
What types of incentives and regulatory tools are justified?
These are the questions I put to you.
Governor Bob Martinez, May 25, 1988

The physical form in which new development is created at the
urban fringe of our metropolitan areas has a significant impact
on the total amount of resources (such as environmental and
infrastructure) needed to accommodate urban growth. Local gov-
ernments seeking innovative development patterns do, in fact, face
more than regulatory plans and control land use or so in resource
cost burdens and adverse environmental effects.
The Costs of Sprawl, 1978

A Study of the Fiscal Impacts of Development in Florida

TOTAL EXTERNAL CAPITAL PUBLIC FACILITY COSTS

(Per Single Family Dwelling Unit)

Rank	DSA	Urban Form	Unit Cost
1	Downtown	Compact	\$9,251
2	Southpoint	Contiguous	\$9,767
3	Countryside	Contiguous	\$12,693
4	Cantonment	Scattered	\$15,316
5	Tampa Palms	Satellite	\$15,447
6	University	Linear	\$16,260
7	Kendall	Linear	\$16,514
8	Wellington	Scattered	\$23,960
AVERAGE			\$14,901

TOTAL EXTERNAL CAPITAL PUBLIC FACILITY COSTS

(Per Single Family Dwelling Unit)

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8	Wellington	Scattered	\$23,960
AVERAGE			\$14,901

Downtown

1350 Main
5 Points
Orange Blossom

197 Units
108,200 sf
\$193.35 M
1.9 acres

357 Units
569,928 sf
\$18.9 M
30.6 acres

NW Corner of Fruitville & I-75



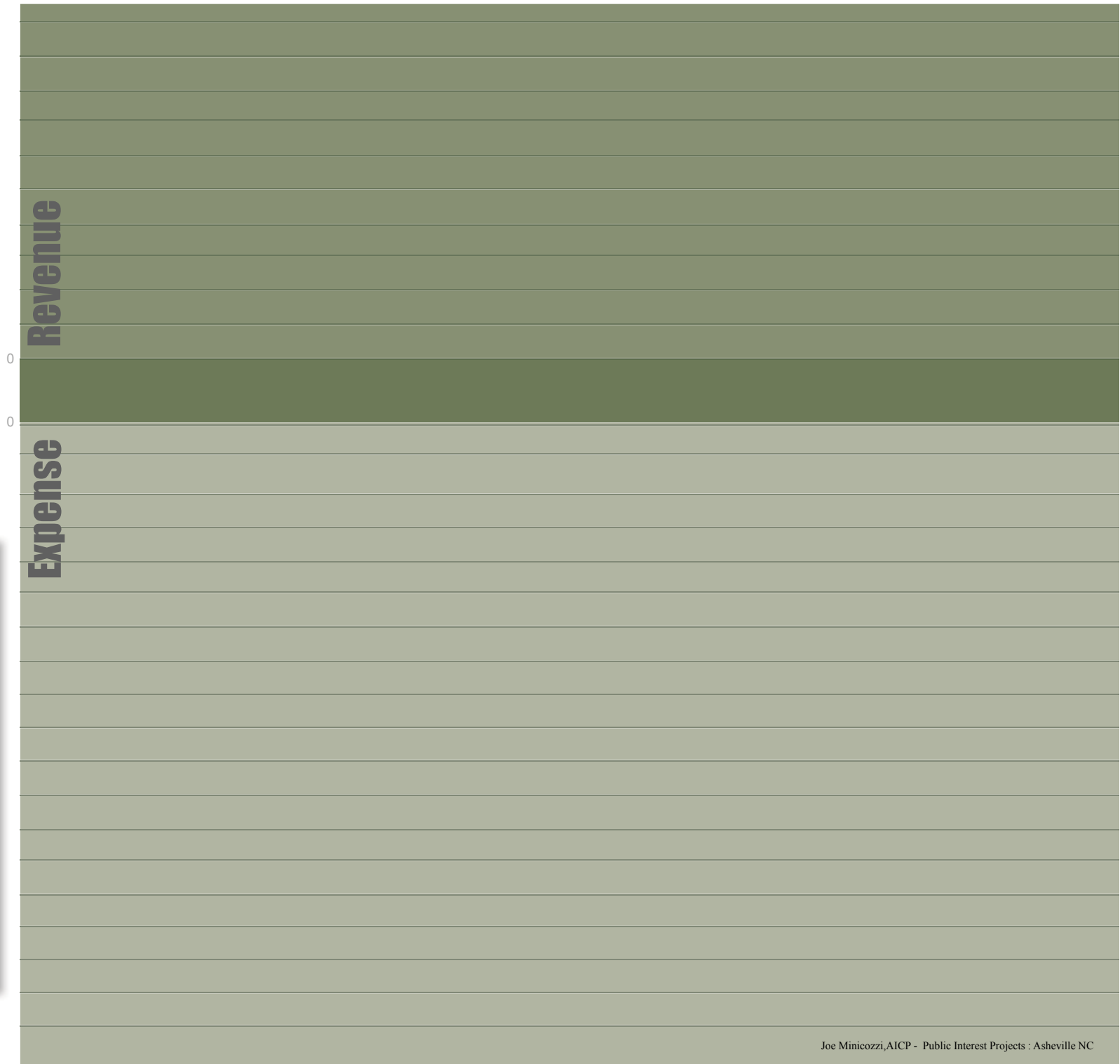
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



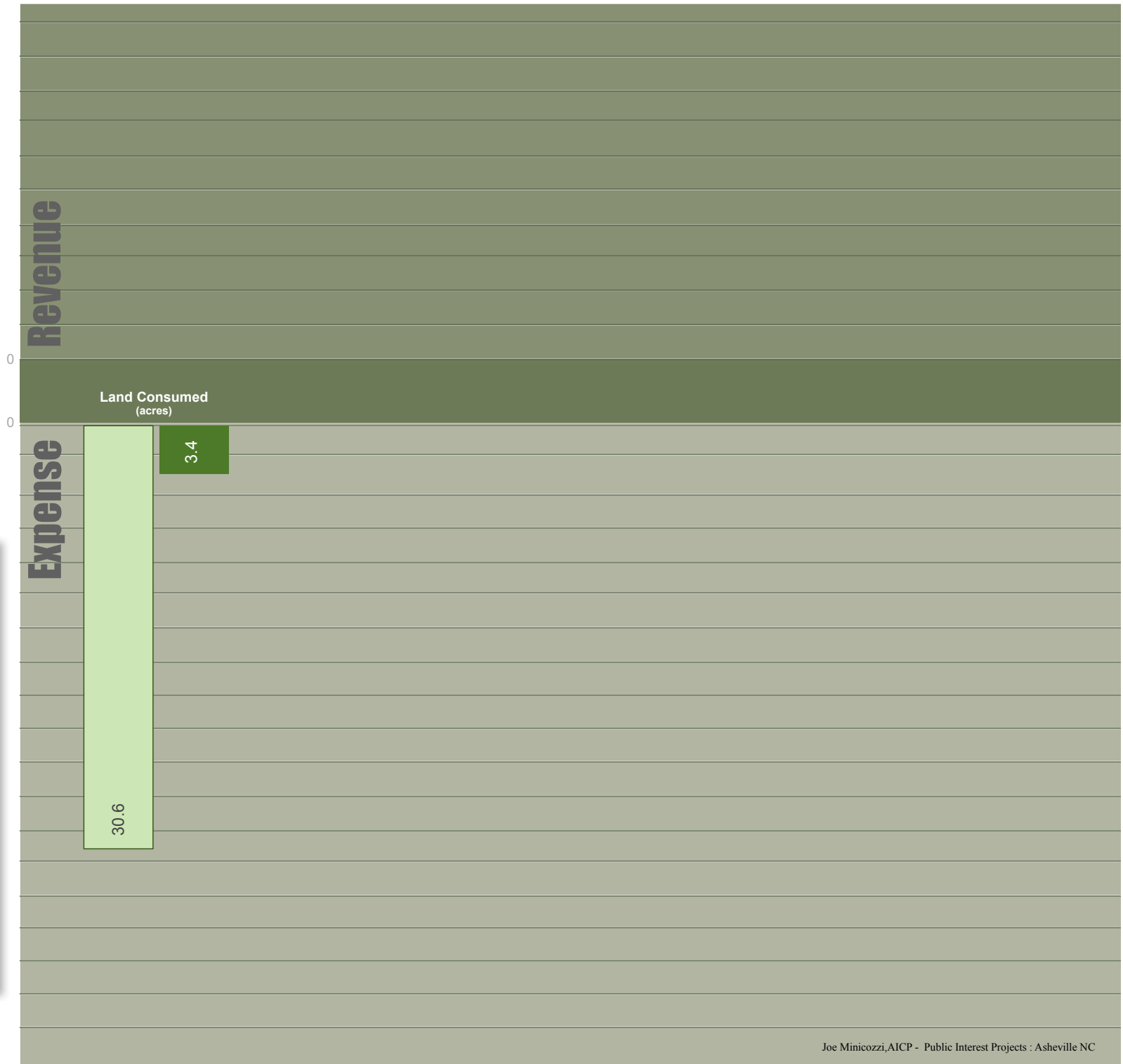
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



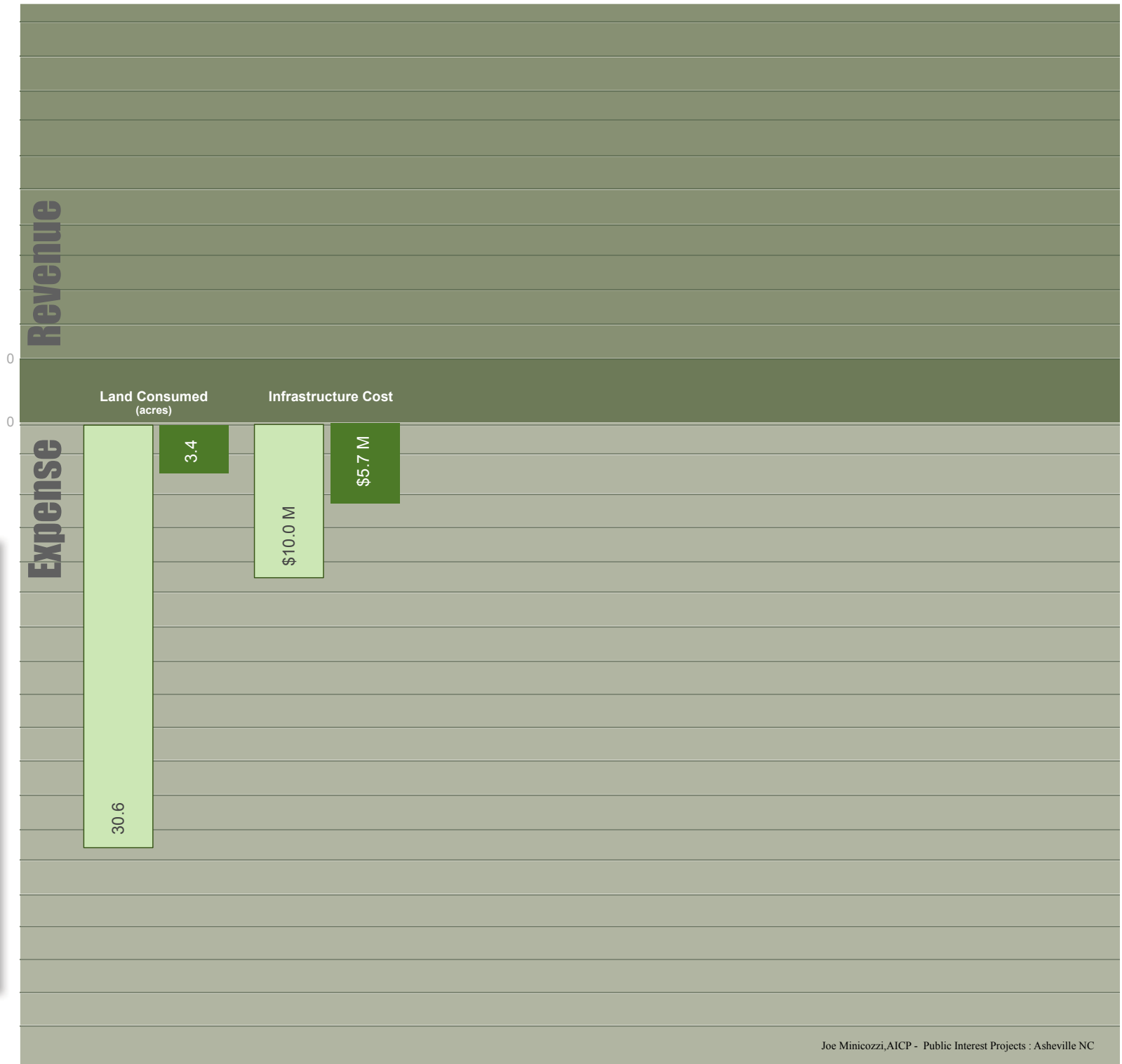
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



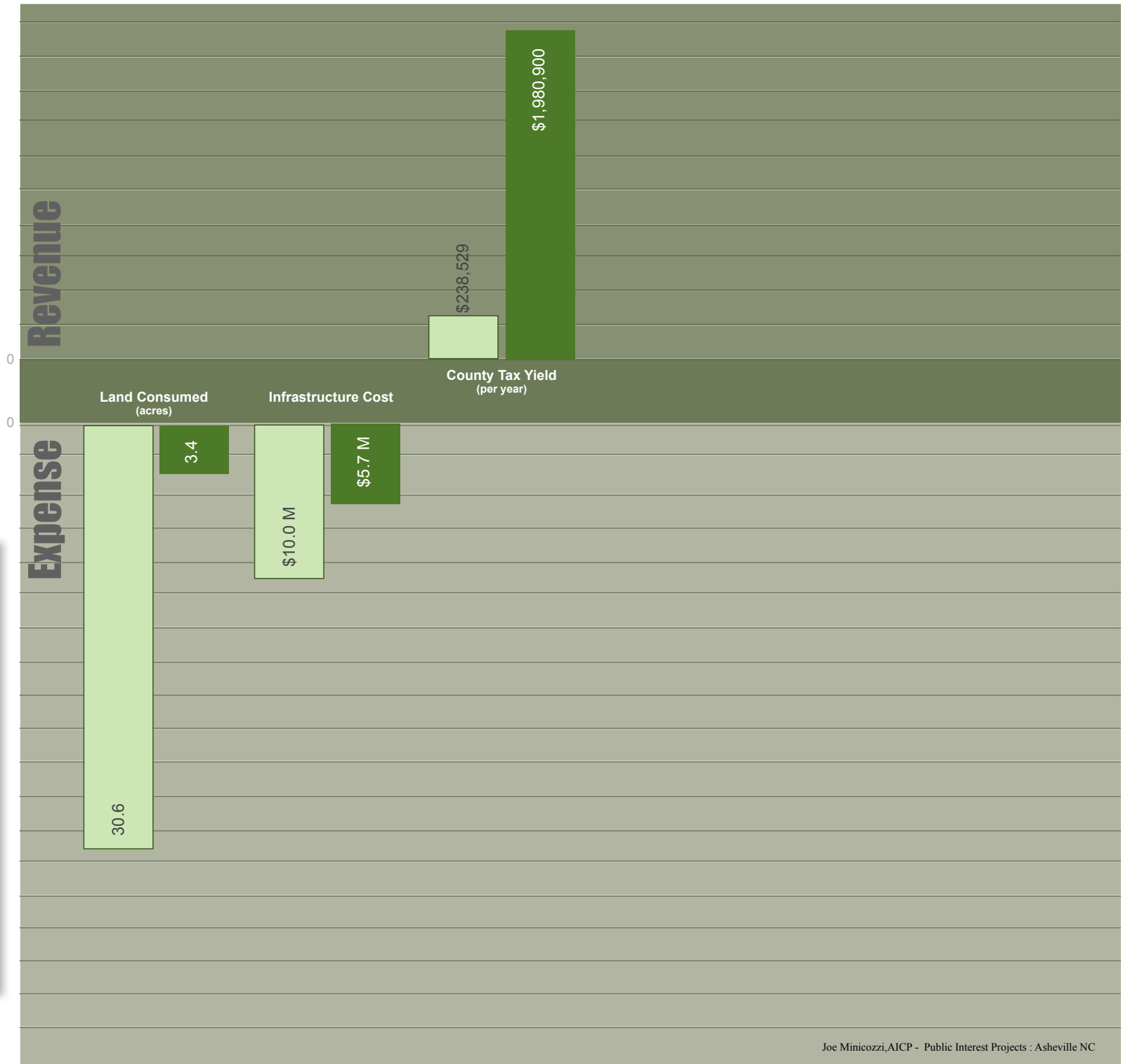
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Downtown Sarasota



100 Marlin Lakes Circle



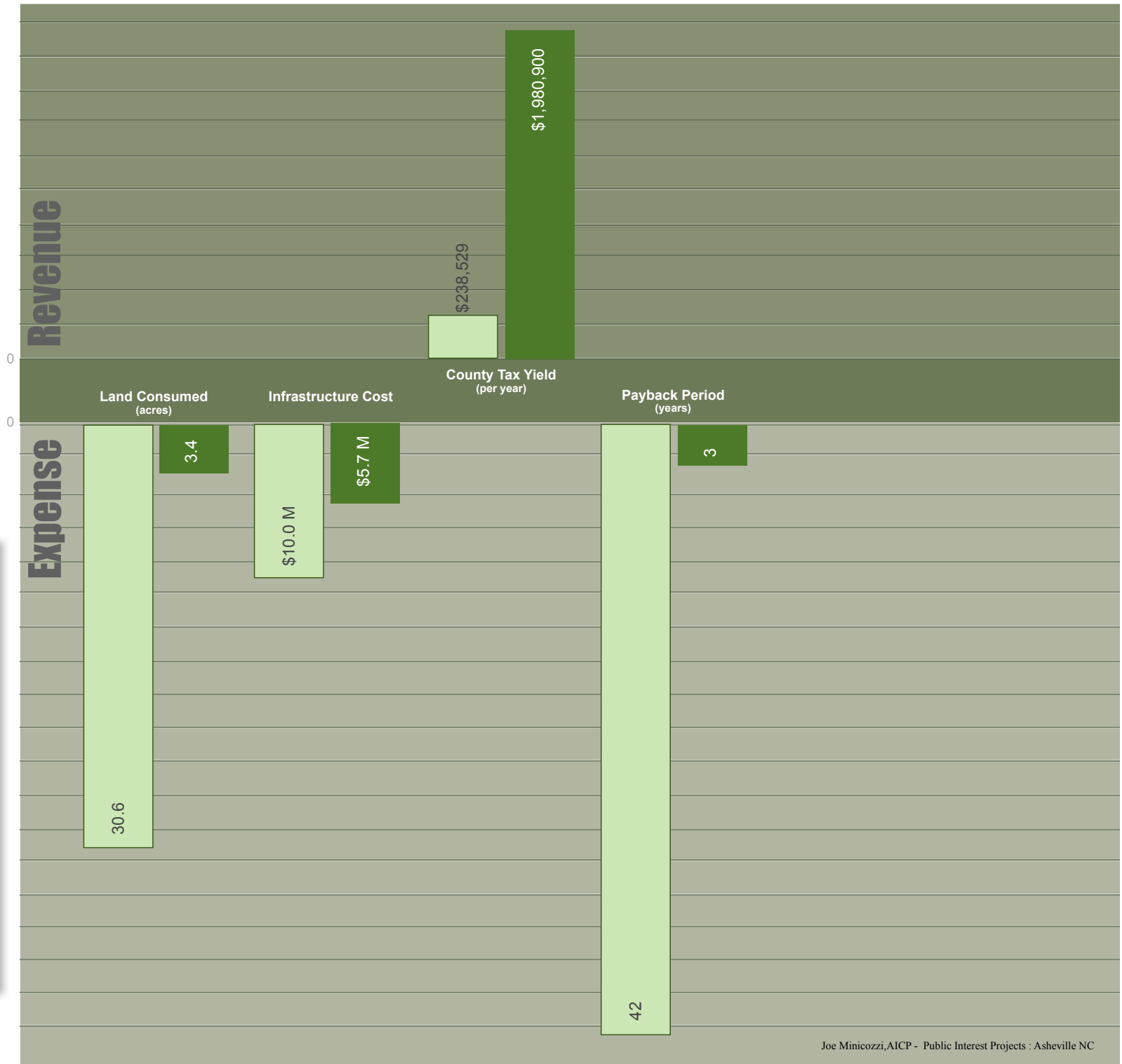
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



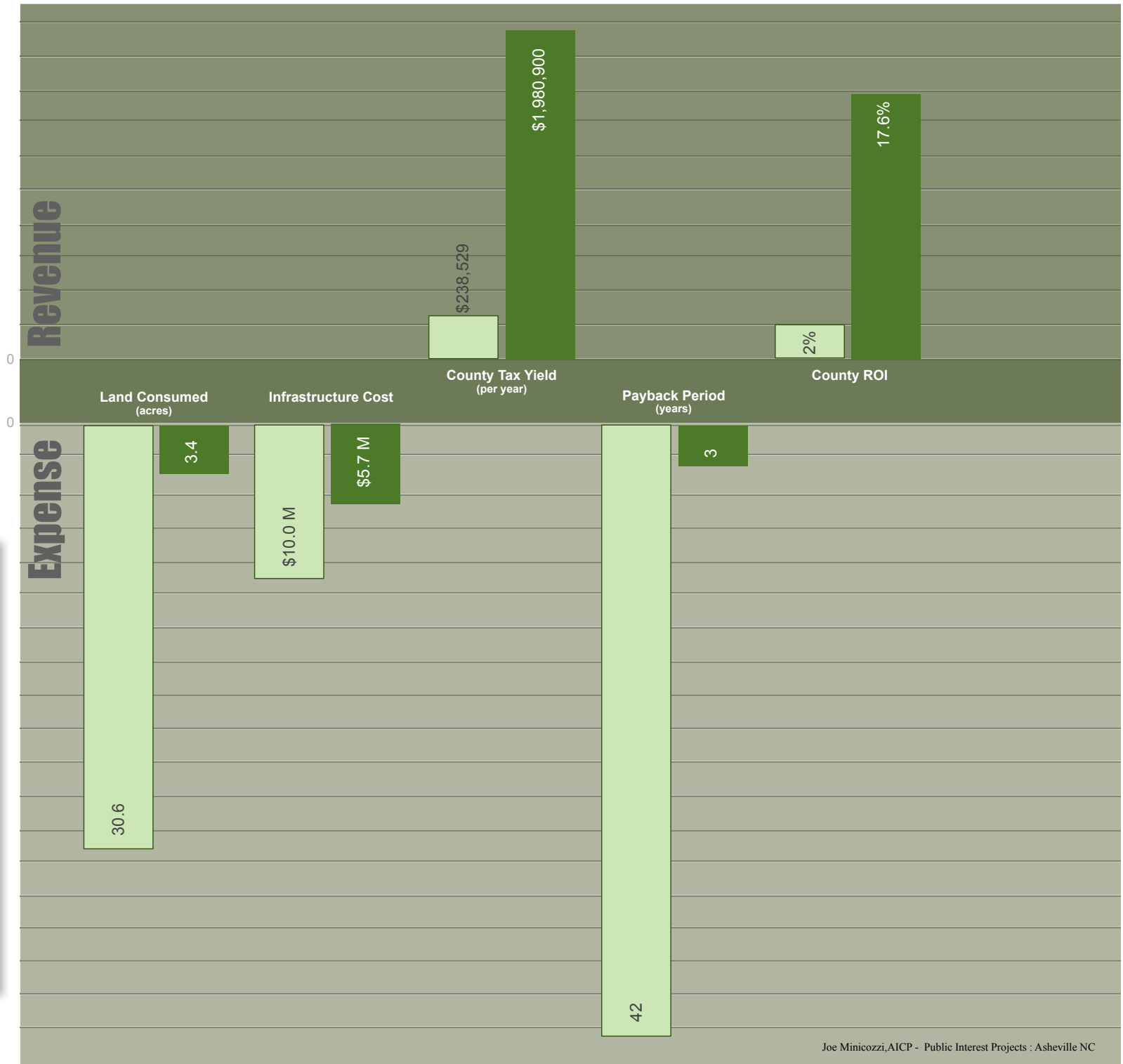
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



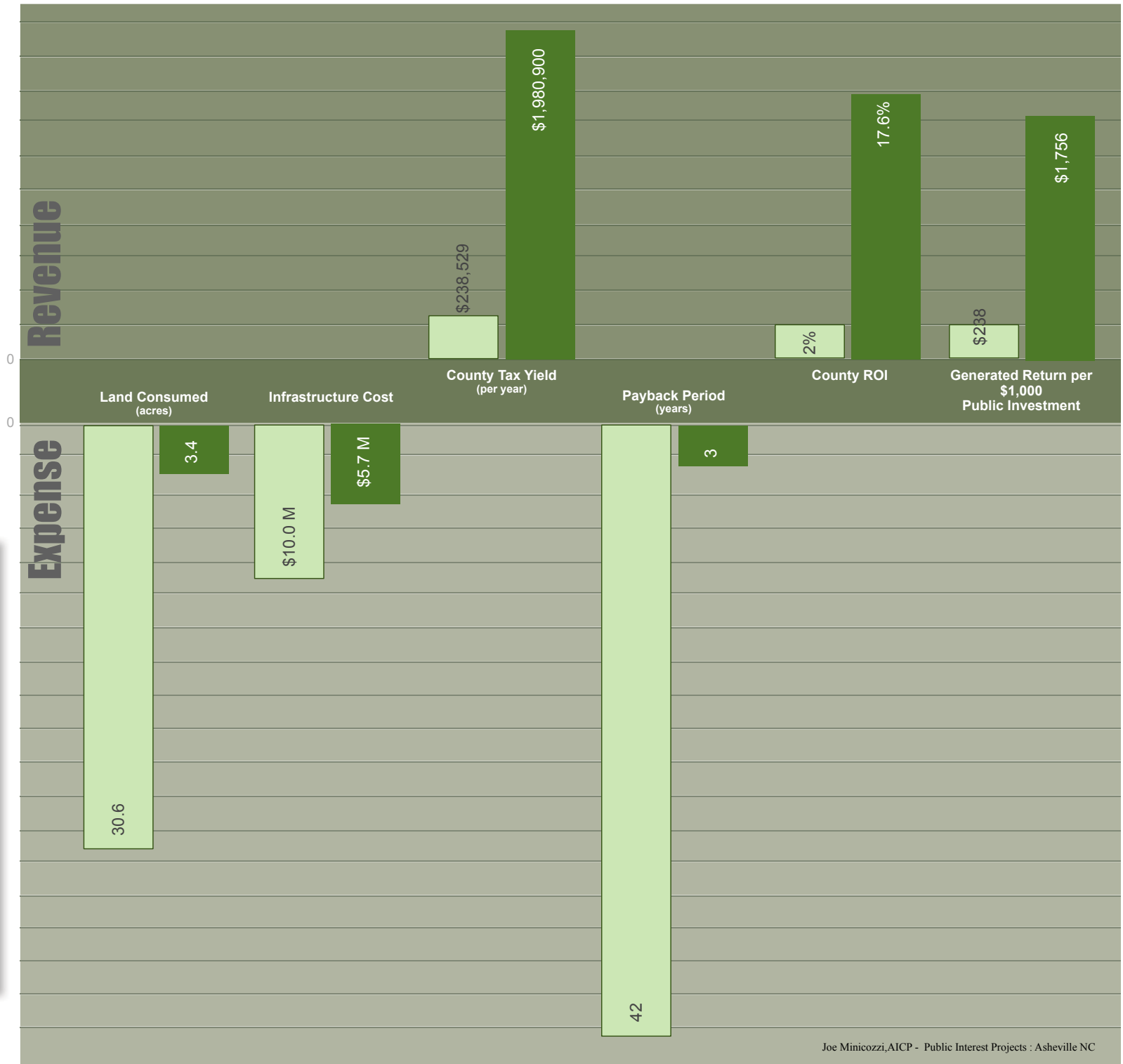
Comparing the cost of 357 units of multi-family housing in Sarasota County



Downtown Sarasota



100 Marlin Lakes Circle



Evaluating 357 multi-family units in Sarasota County

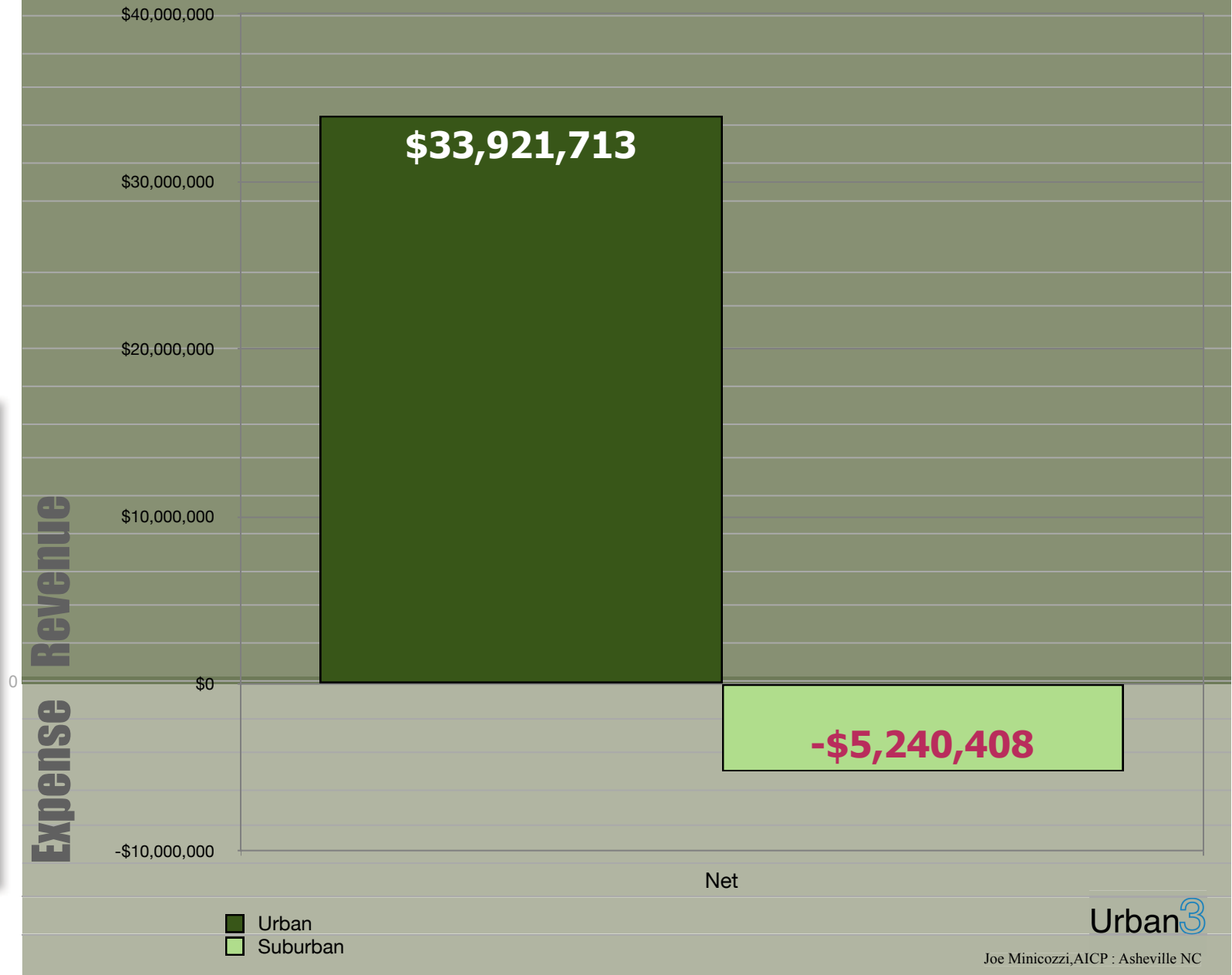


Downtown Sarasota



100 Marlin Lakes Circle

Cumulative - at year 20



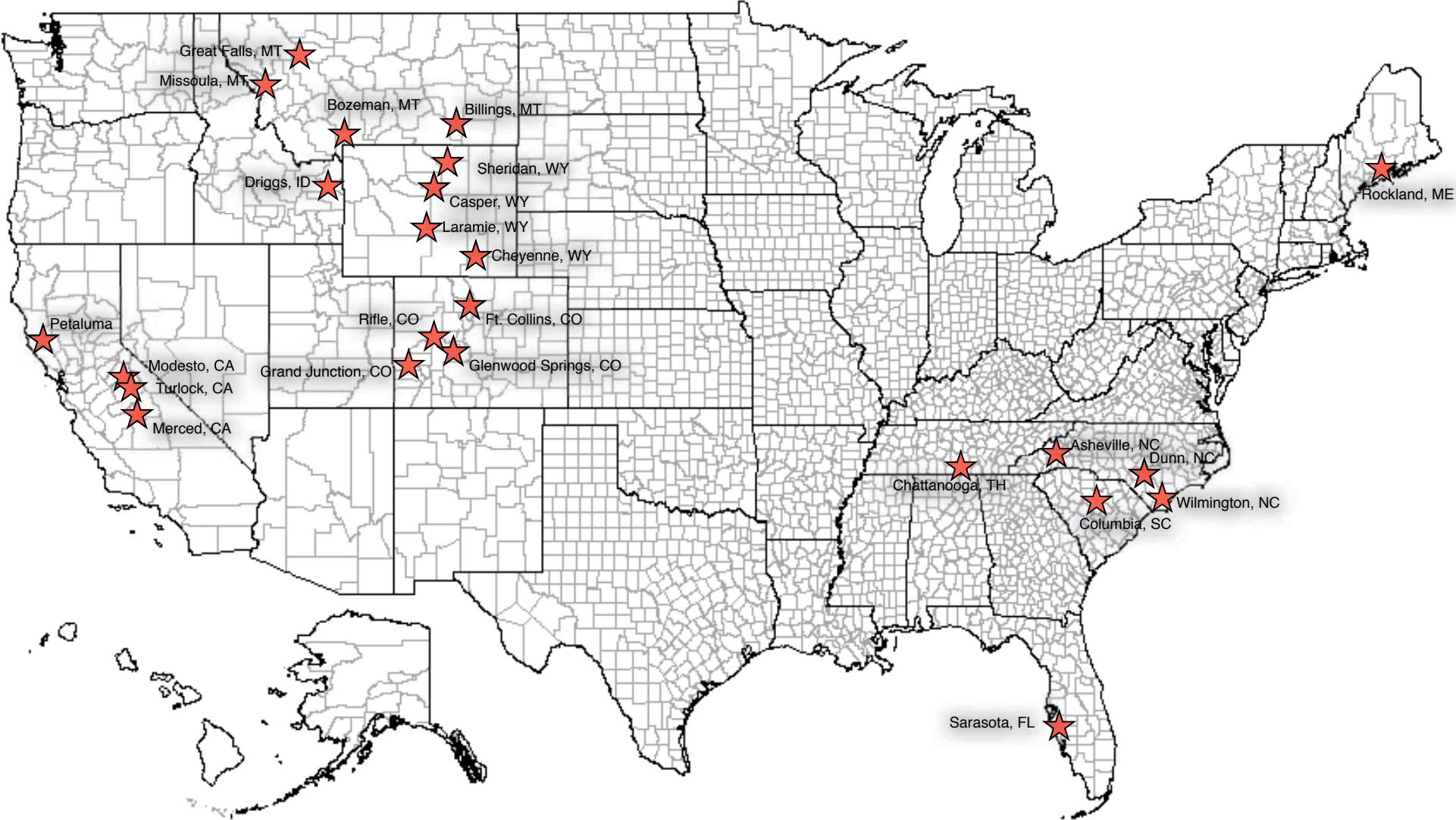
A black and white portrait of Justice Louis Brandeis, shown from the chest up. He is wearing a dark suit, a white shirt, and a dark tie. He has a serious expression and is looking slightly to the right of the camera. The background is a plain, light-colored wall.

**... the relentless
rules of humble
arithmetic.**

Justice Louis Brandeis
"Other People's Money", 1914

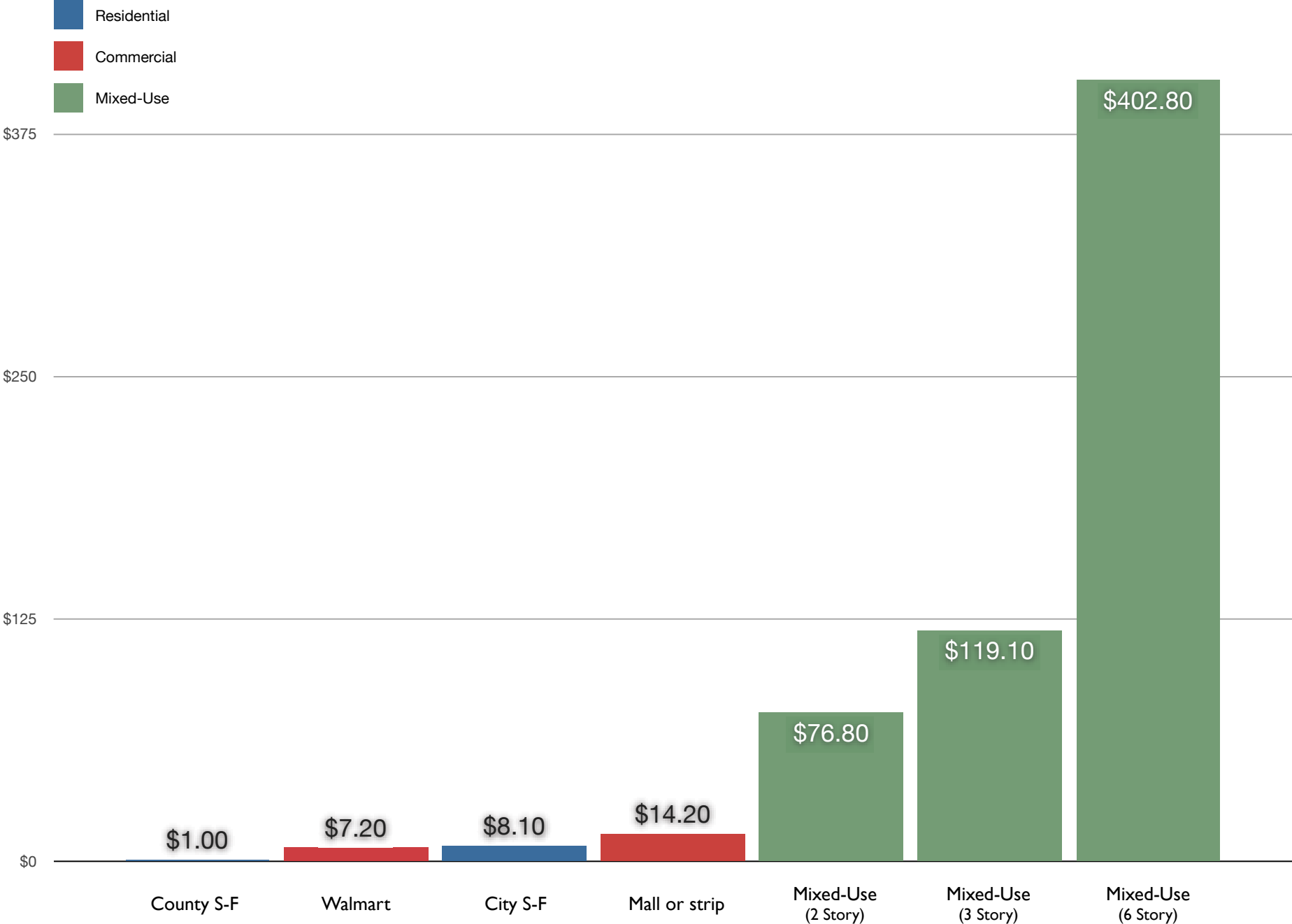
Urban3

★ Completed Study



County Property Taxes/Acre

Ratio Difference of 22 City Sample Set, Over 10 States



How do you compare a car?



Ford F150 Lariat LTD
648 miles per tank



Toyota Prius
571 miles per tank



1955 BMW Isetta
245 miles per tank



Rolls-Royce Phantom Drophead
380 miles per tank



Bugatti Veyron
390 miles per tank

How do you compare a car?



Ford F150 Lariat LTD
648 miles per tank



Toyota Prius
571 miles per tank



1955 BMW Isetta
245 miles per tank



Rolls-Royce Phantom Drophead
380 miles per tank



Bugatti Veyron
390 miles per tank

How do you compare a car?



Ford F150 Lariat LTD
13/18 mpg



Toyota Prius
51/48 mpg



1955 BMW Isetta
50/70 mpg



Rolls-Royce Phantom Drophead
11/18 mpg



Bugatti Veyron
8/15 mpg

How do you compare a car?



Ford F150 Lariat LTD
13/18 mpg



Toyota Prius
51/48 mpg



1955 BMW Isetta
50/70 mpg

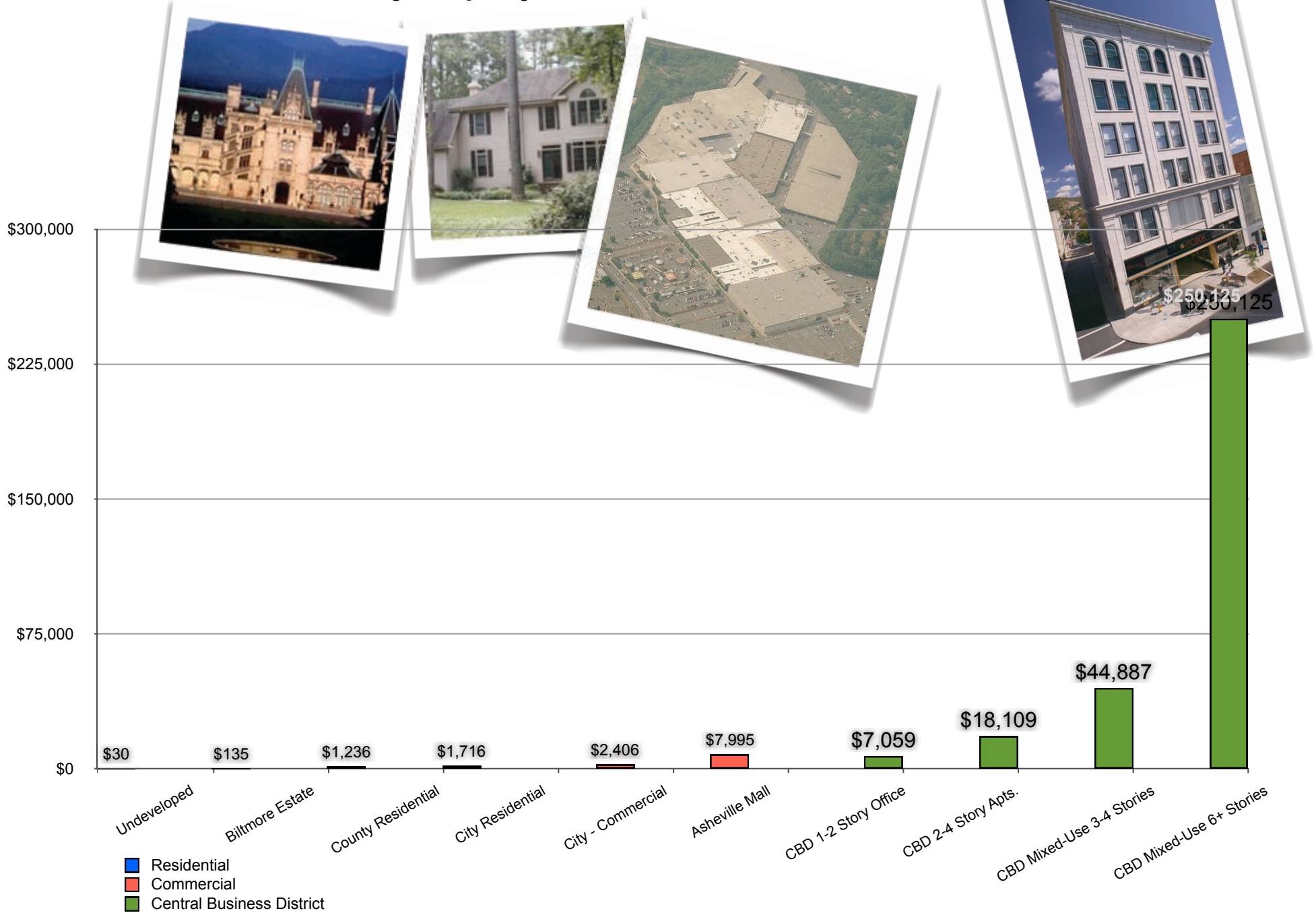


Rolls-Royce Phantom Drophead
11/18 mpg



Bugatti Veyron
8/15 mpg

Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre



What did we learn



SAN JOAQUIN VALLEY
CALIFORNIA

CA Property Tax Laws



California Land Conservation (Williamson) Act

Technical Advisory Document

Governor's Office of Planning and Research
Local Government Partnership
California Rural Policy Task Force

2003

CA Property Tax Law

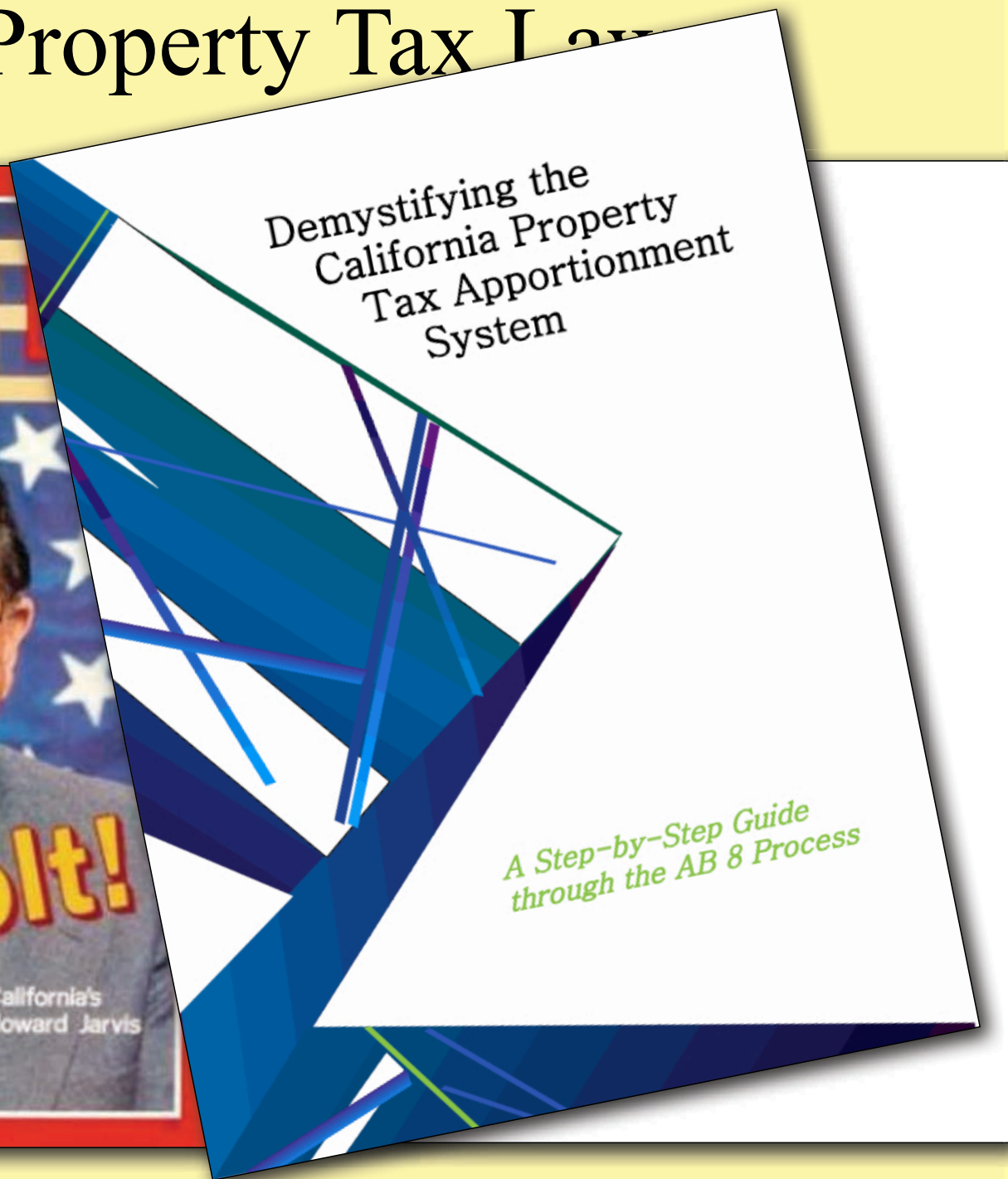


Figure 1. States and provinces with assessed value increase limits, 2009



★ = statewide ☆ = temporary ★ = local or option ☆ = new since 2001



Stanislaus County Assessor Map Books

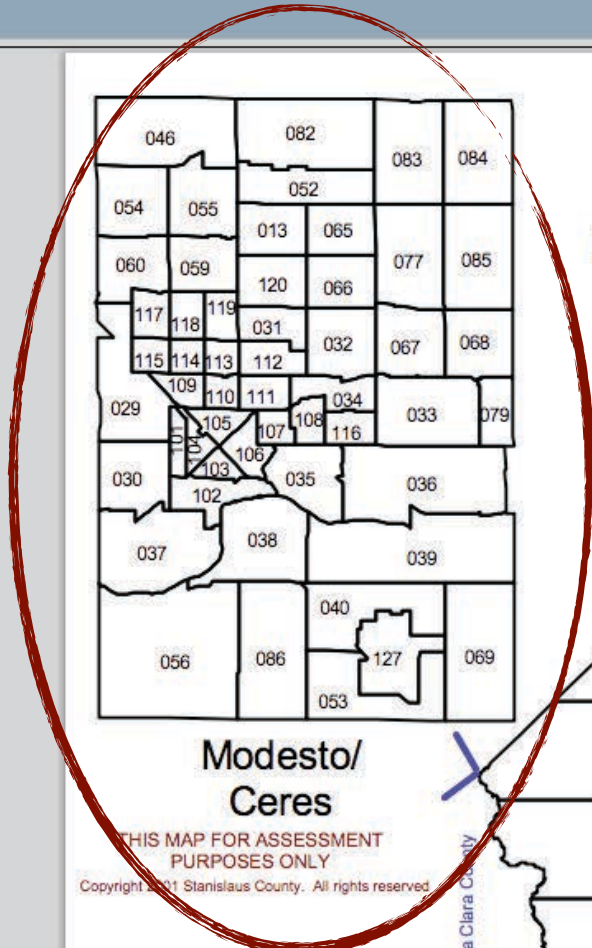
Find Book Page

000-000

[Book Page example](#)

• **Current Index**

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- + [Book 003](#)
- + [Book 004](#)
- + [Book 005](#)
- + [Book 006](#)
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- + [Book 012](#)
- + [Book 013](#)
- + [Book 014](#)
- + [Book 015](#)
- + [Book 016](#)
- + [Book 017](#)
- + [Book 018](#)

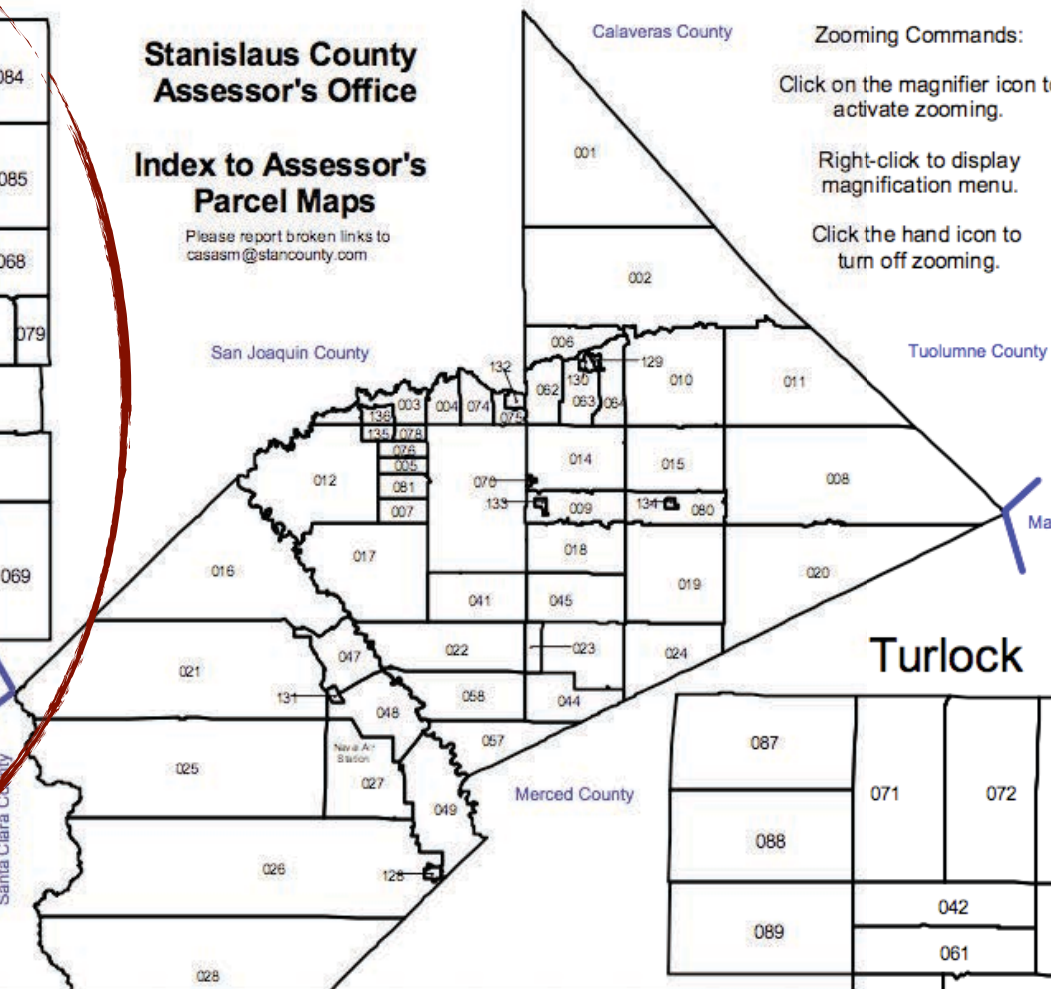


Modesto/
Ceres

THIS MAP FOR ASSESSMENT
PURPOSES ONLY
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Stanislaus County Assessor's Office Index to Assessor's Parcel Maps

Please report broken links to
casasm@stancounty.com



Zooming Commands:

Click on the magnifier icon to activate zooming.

Right-click to display magnification menu.

Click the hand icon to turn off zooming.

Turlock

087		072
088	071	
089	042	
	061	

What are the numbers for Stanislaus County?

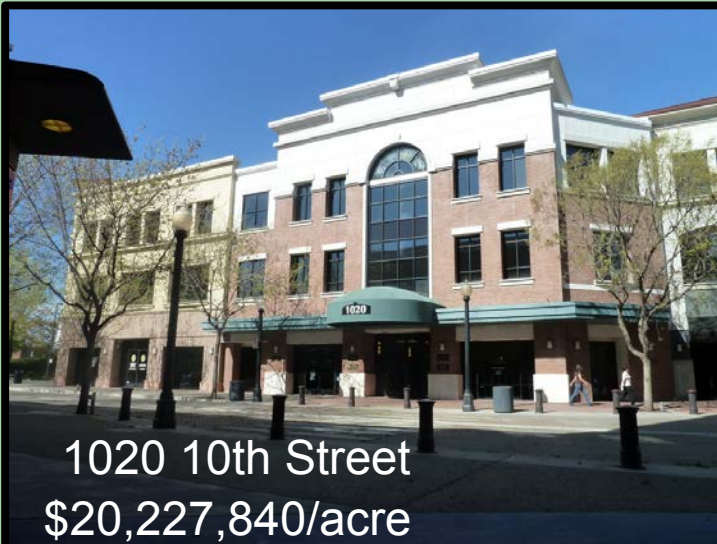


Greetings From **MODESTO, CALIFORNIA**

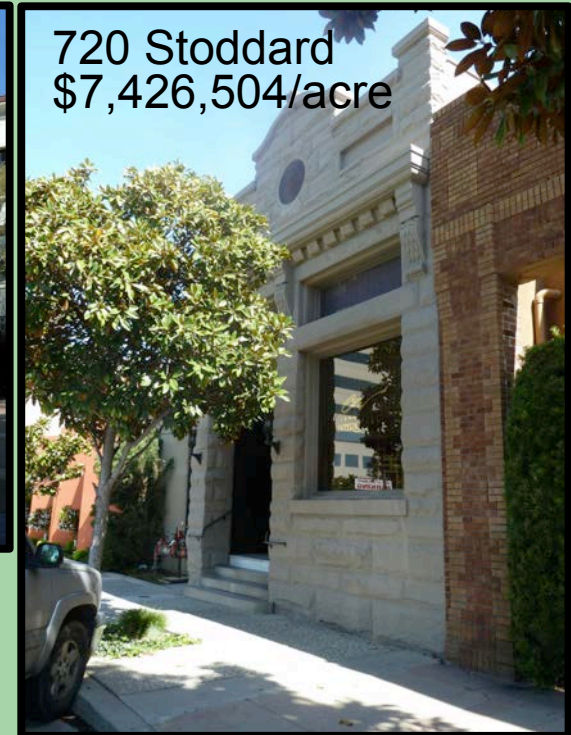
City Tower
\$20,737,444/acre



1020 10th Street
\$20,227,840/acre



720 Stoddard
\$7,426,504/acre



Brenden Theatre
\$8,979,992/acre



Vintage Faire Mall
\$1,654,852/acre

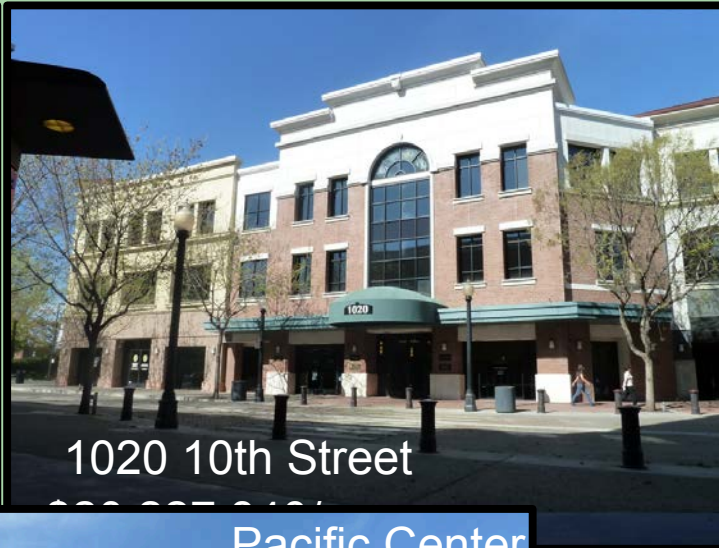


Value Per Acre

City Tower
\$20,737,444/acre



1020 10th Street



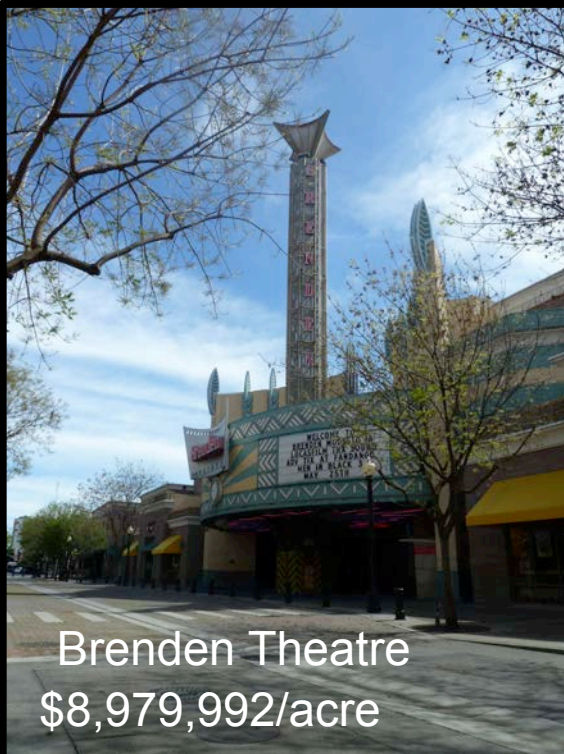
720 Stoddard
\$7,426,504/acre



Pacific Center
\$12,139,359/acre



Brenden Theatre
\$8,979,992/acre

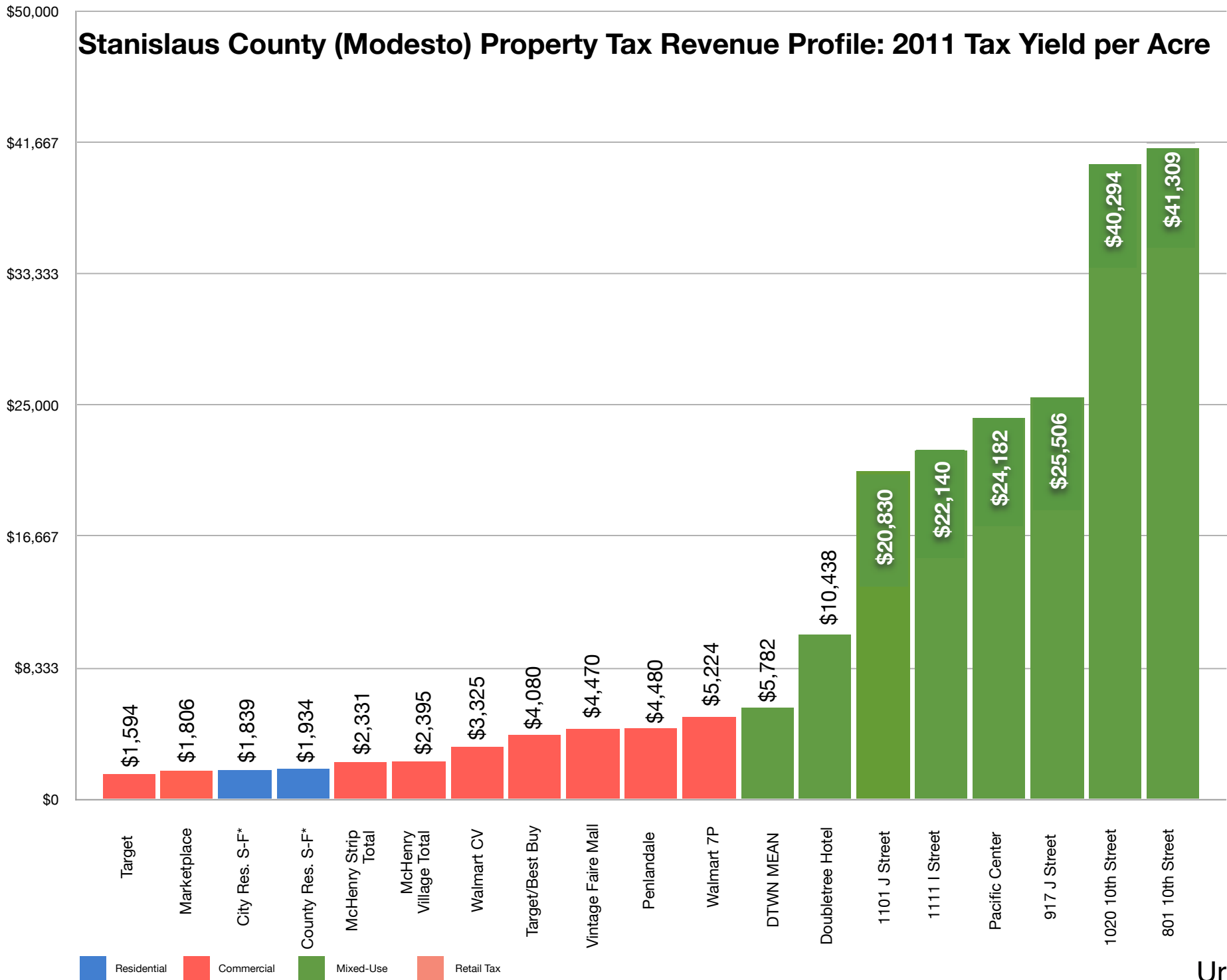


Vintage Faire Mall
\$1,654,852/acre



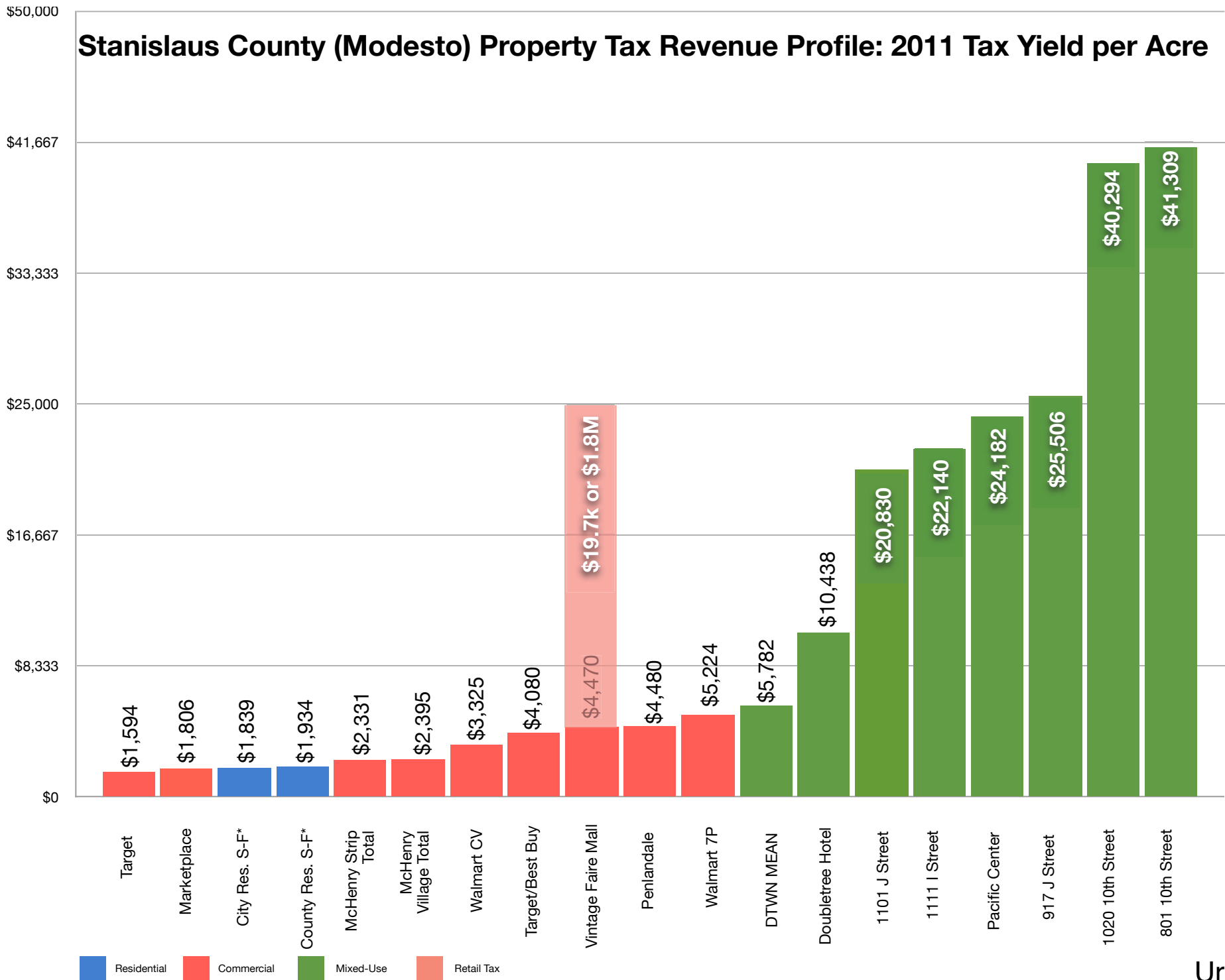
Value Per Acre

Stanislaus County (Modesto) Property Tax Revenue Profile: 2011 Tax Yield per Acre



*Average values per Stanislaus County

Stanislaus County (Modesto) Property Tax Revenue Profile: 2011 Tax Yield per Acre



\$19.7k or \$1.8M

Residential Commercial Mixed-Use Retail Tax

*Average values per Stanislaus County

Stanislaus County Property Tax Revenue Profile: 2011 Tax Yield per Acre

917 J St.



\$2.1M on 0.16 Acres

Vintage Faire Mall



\$154.9M on 93.6 acres

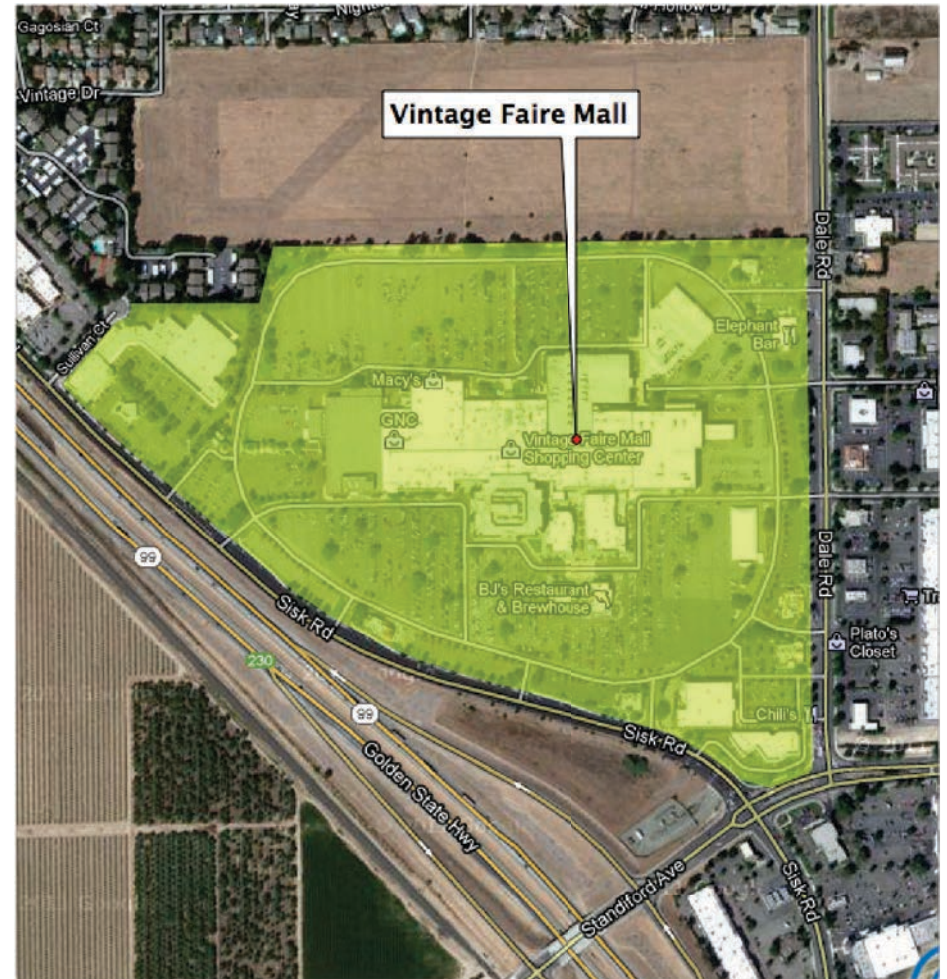
16.7 acres of the 917 J St. would equal
one 93.6 acre Vintage Faire Mall

CBD PARCELS



87.4 Acres
\$205.0M in value

\$2,343,811/acre wo Exempt



93.6 Acres
\$154.9M

\$1,654,852/acre

What are the numbers for (Turlock) Stanislaus County?





224 W. Main
\$984,354/acre



213 W Main - Berg
\$1,669,401/acre



117 S. Broadway
\$3,982,609/acre



134 Golden State
\$8,803,392/acre

Value Per Acre



Target
\$1,024,676/acre

Stanislaus County Property Tax Revenue Profile: 2011 Tax Yield per Acre

121 S. Center St.



\$1.3M on 0.2 Acres

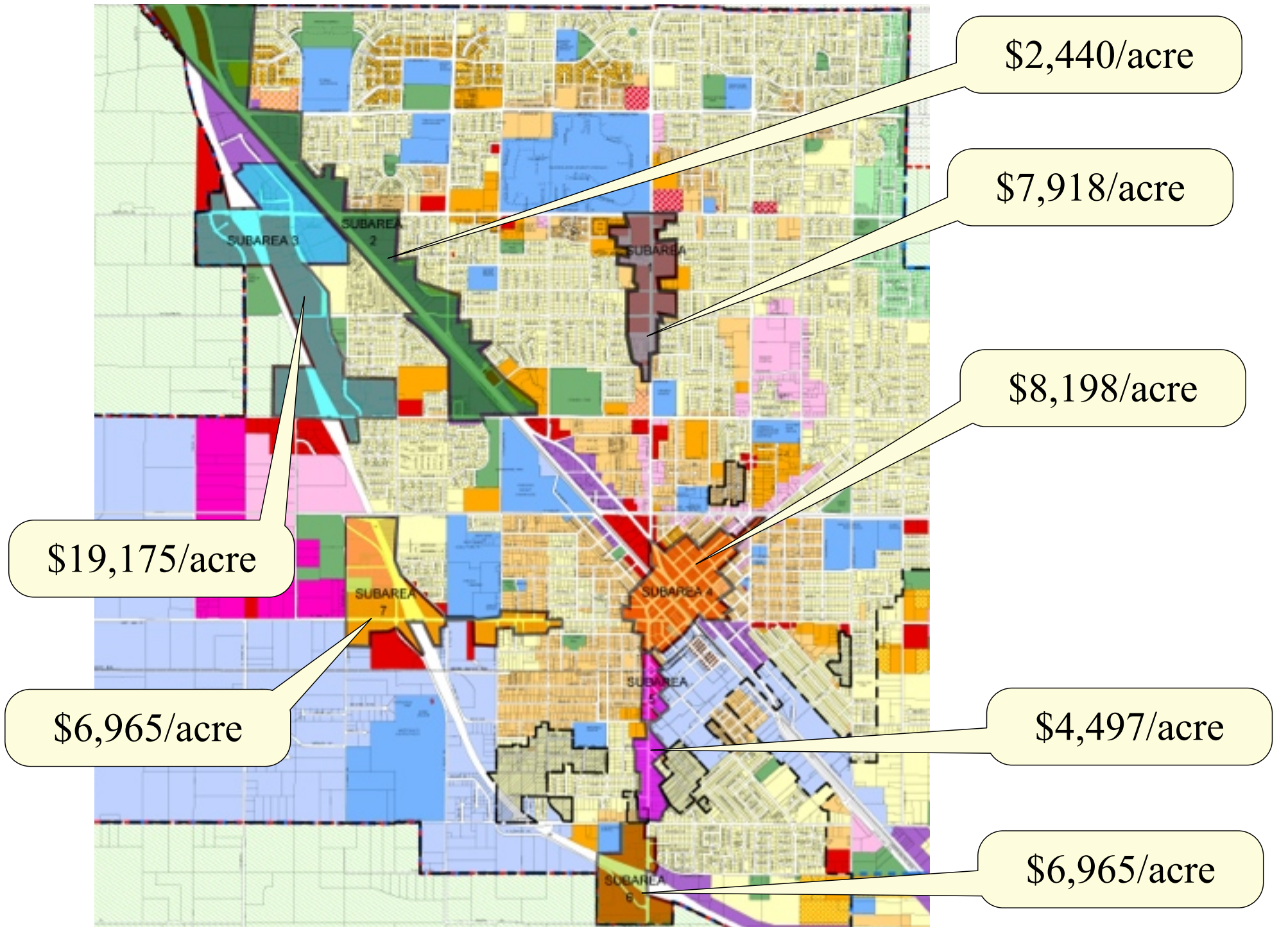
Target



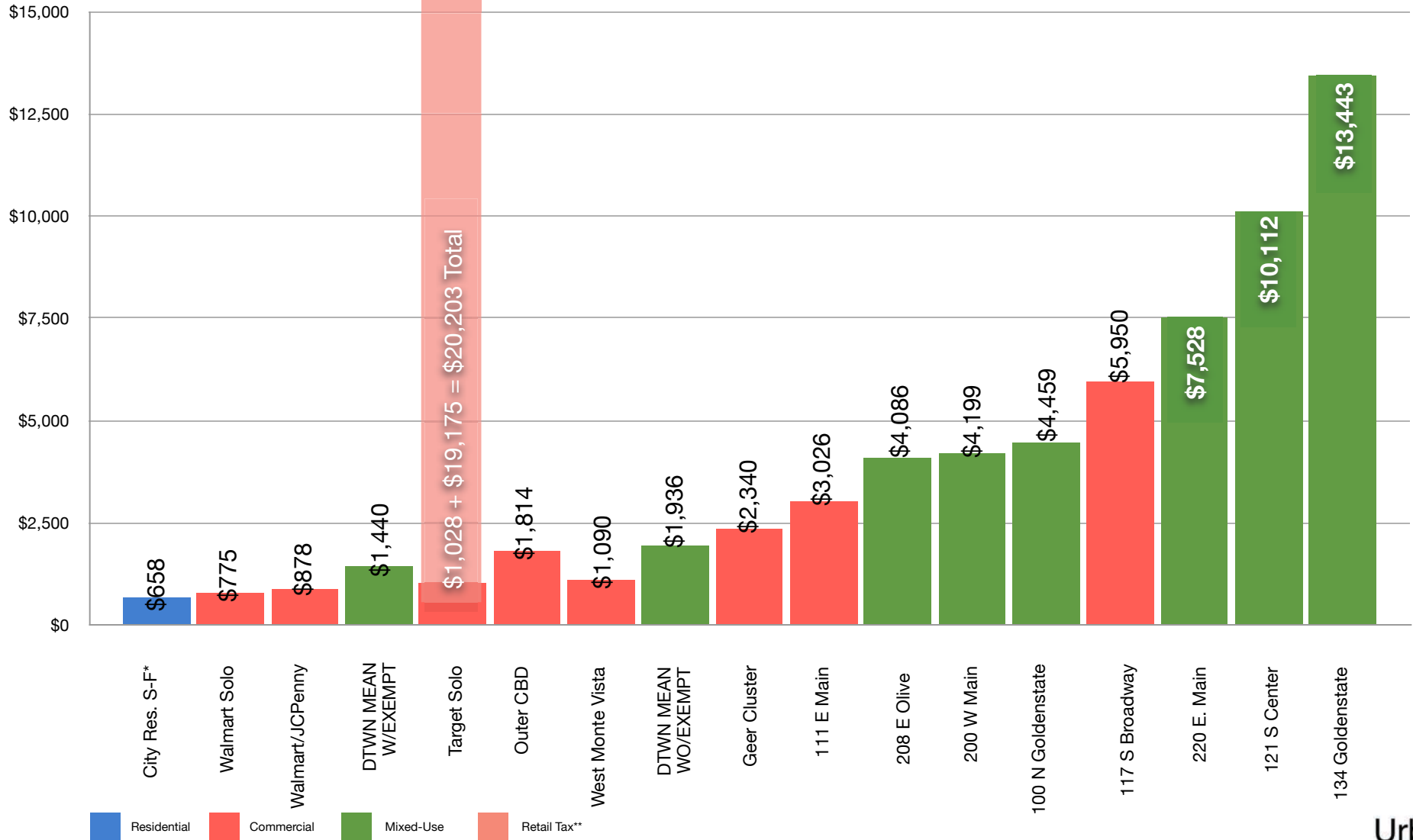
\$10M on 9.9 acres

1.5 acres of the 121 S. Center St. would equal one 9.9 acre Target

Sales Tax Revenue Per Acre



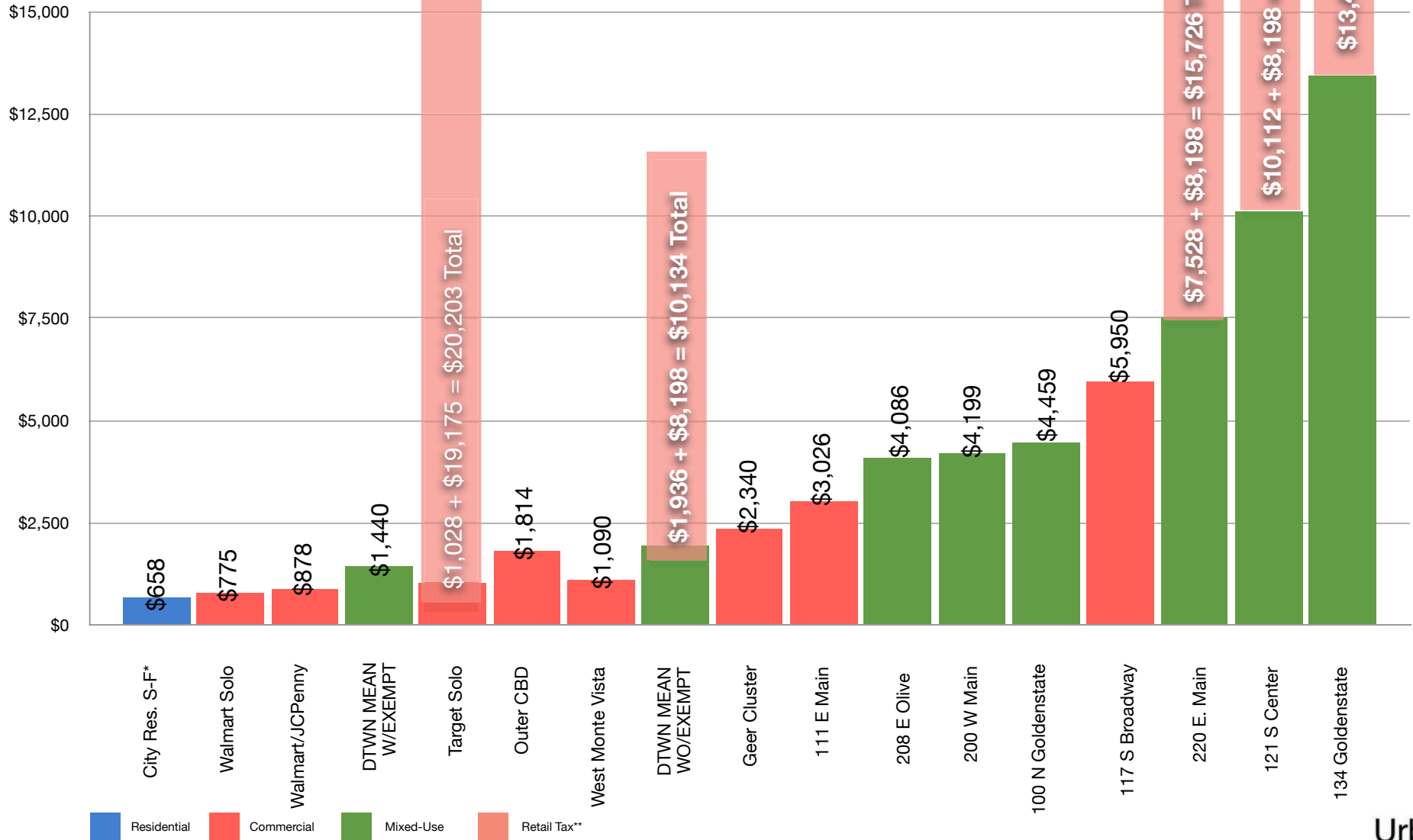
Turlock Tax Revenue Profile: 2011 Tax Yield per Acre



*Average values per Stanislaus County

** Retail taxes taken from averages across district

Turlock Tax Revenue Profile: 2011 Tax Yield per Acre



*Average values per Stanislaus County

** Retail taxes taken from averages across district

What are the numbers for Merced County?

Hotel Tioga, Merced, California.

6297



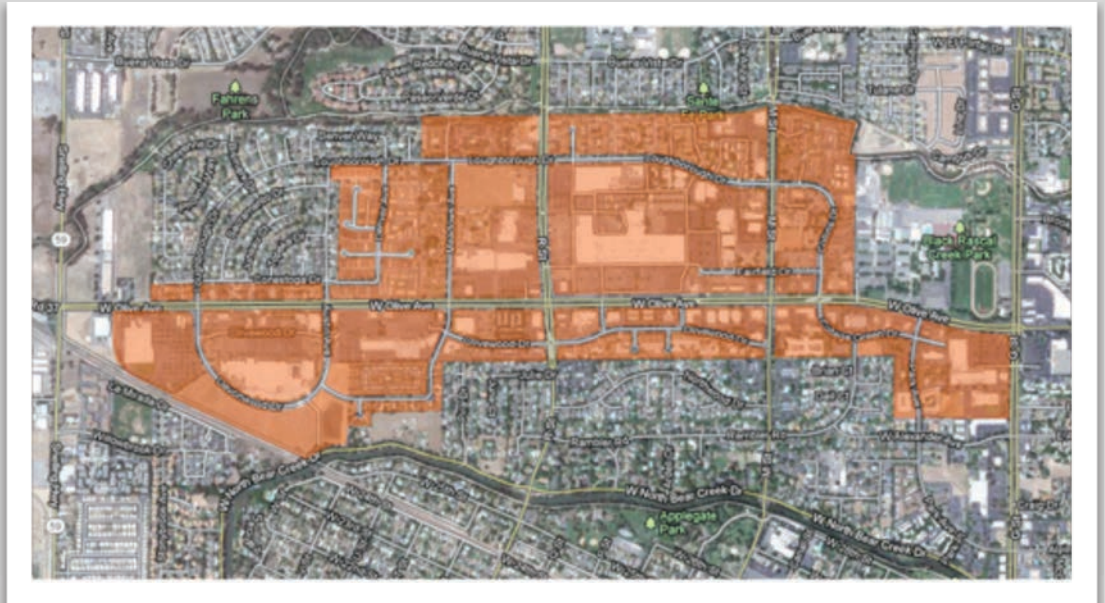
Downtown Merced



94.2 Acres
\$126.9M in value

\$1,347,216/acre wo Exempt

West Olive Cluster



385.4 Acres
\$350.6M

\$909,831/acre

Downtown Merced contains 1.5x the land value density of the entire 385 acre West Olive cluster.

Merced County Property Tax Revenue Profile: 2011 Tax Yield per Acre

501 Main Street
\$2.6M on 0.2
acres



Merced Mall
\$56.8M on 70.9 acres



3.7 acres of the 501 Main St. would
equal one 70.9 acre Merced Mall

What are the numbers for Tulare County?



Lossy



L

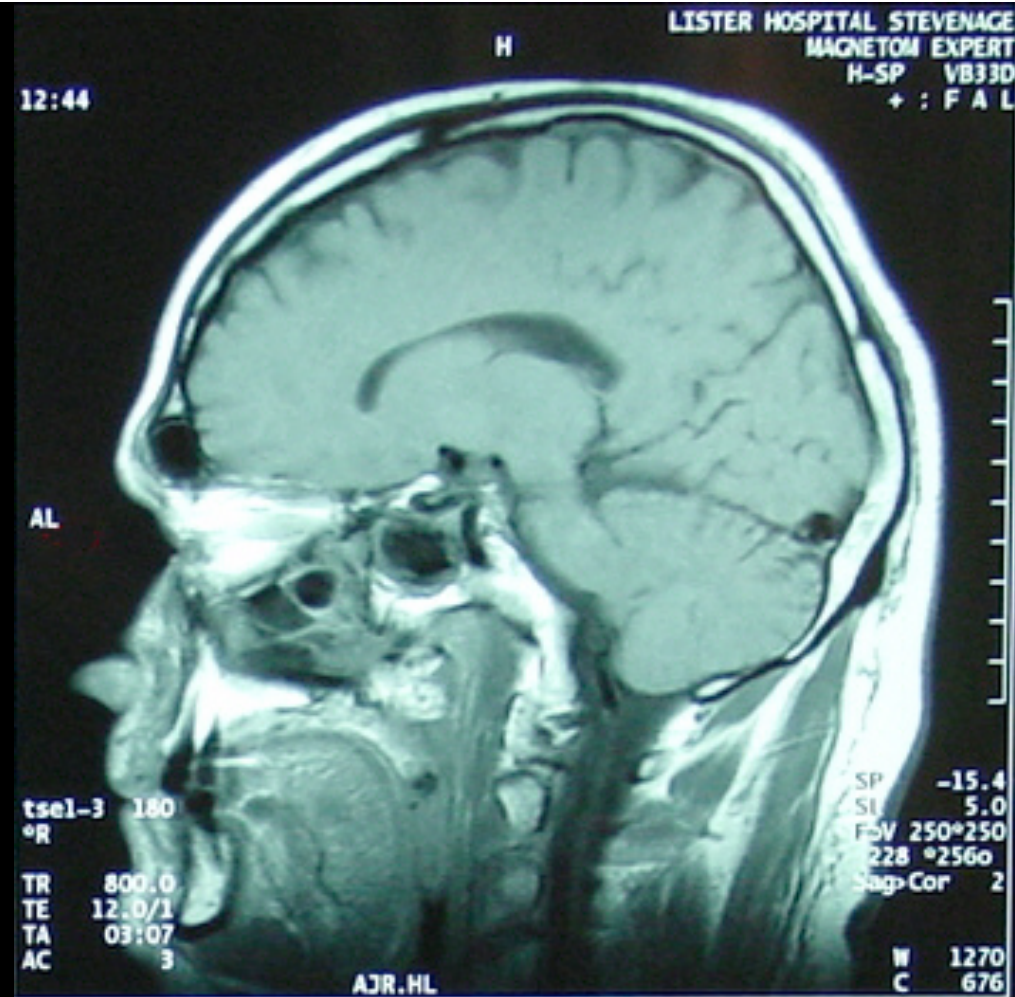


C 5701
W 2085

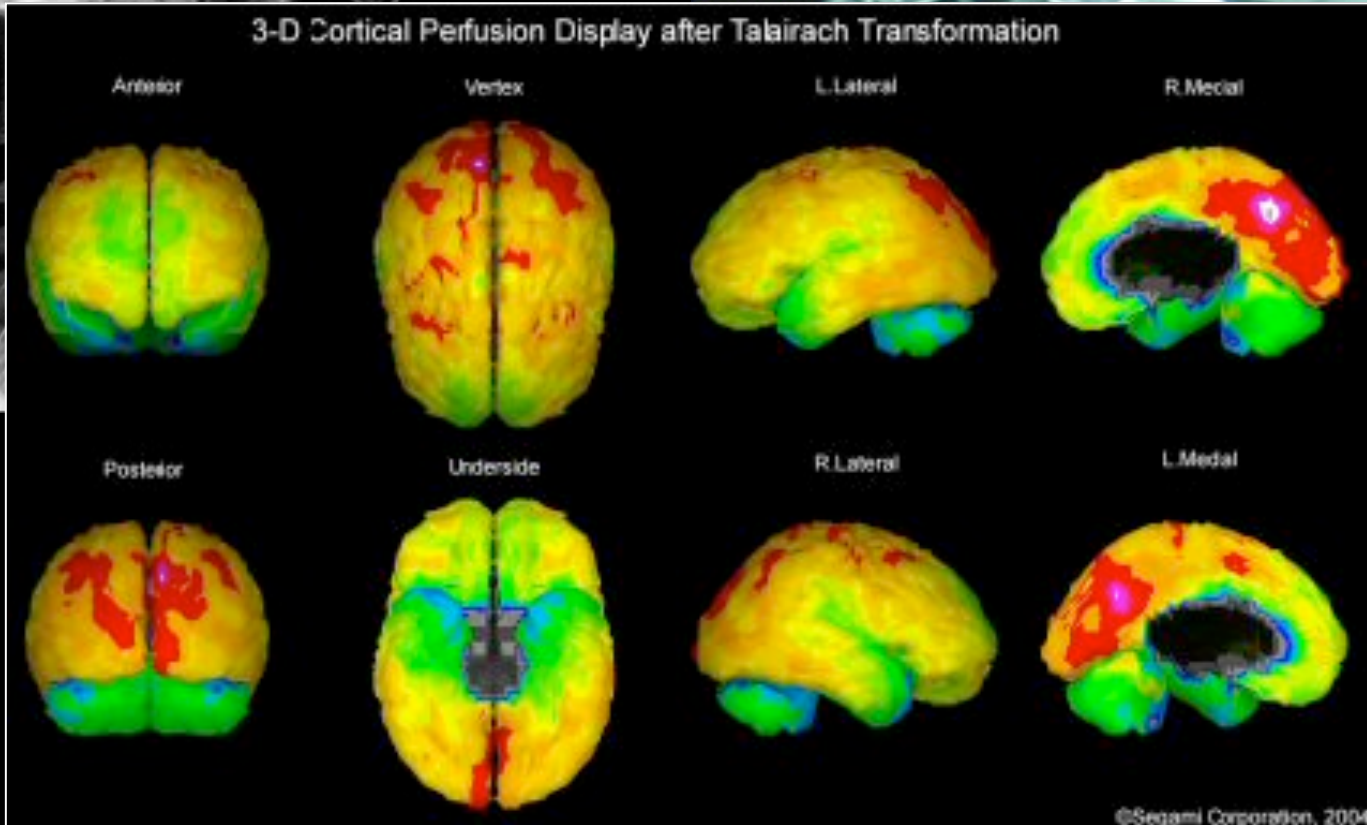
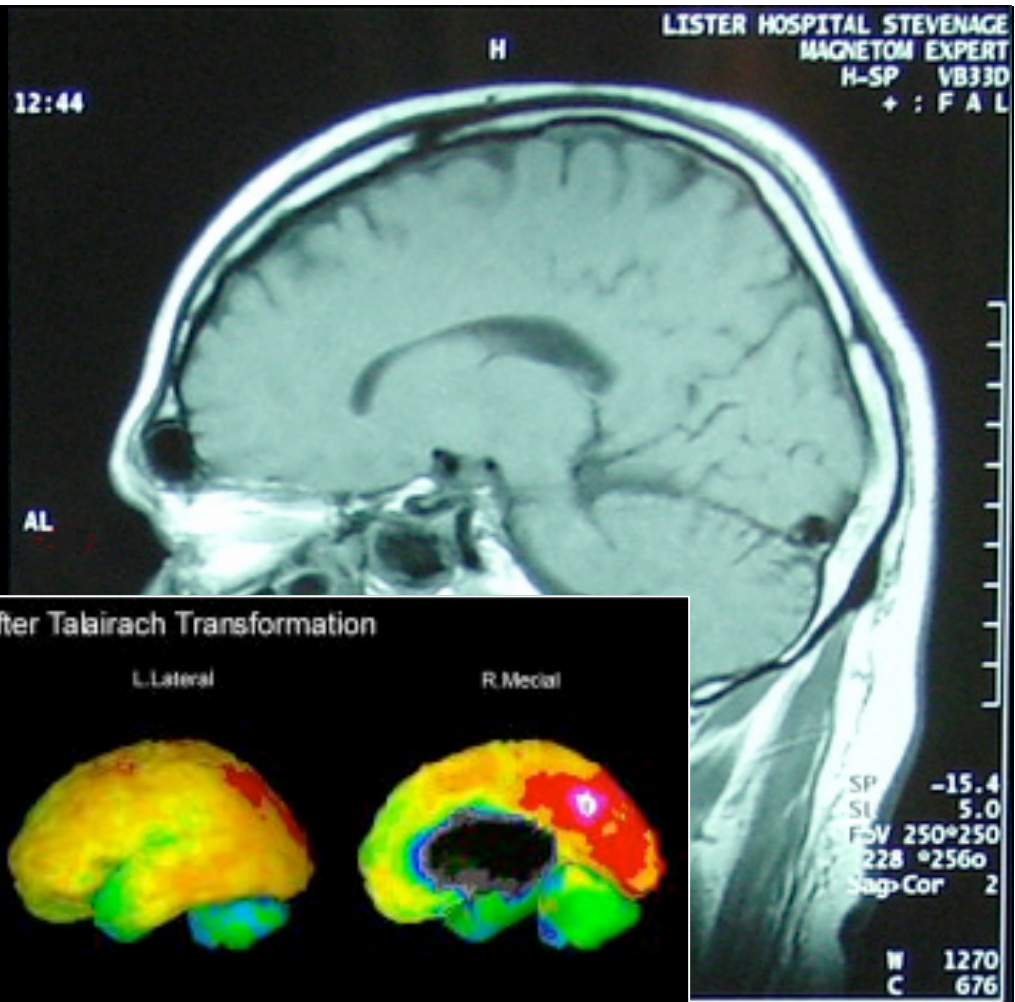
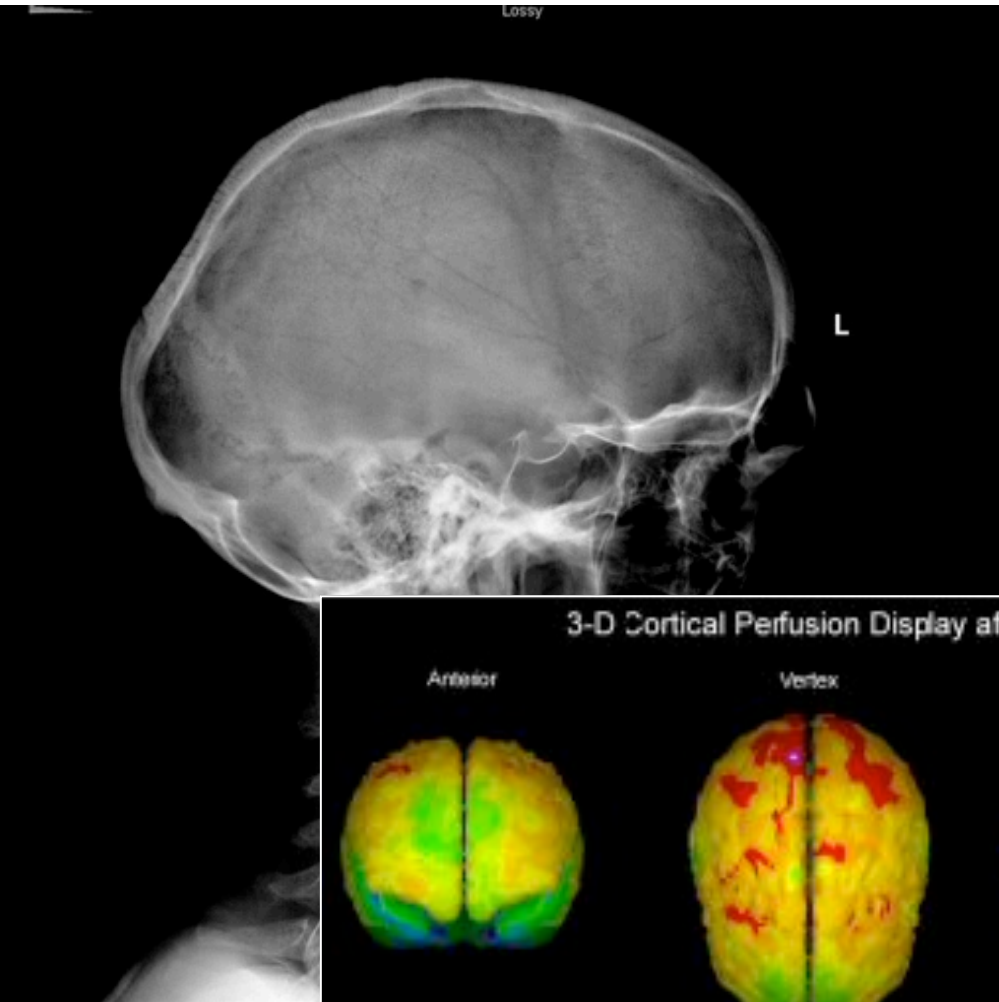
X-Ray



X-Ray



MRI



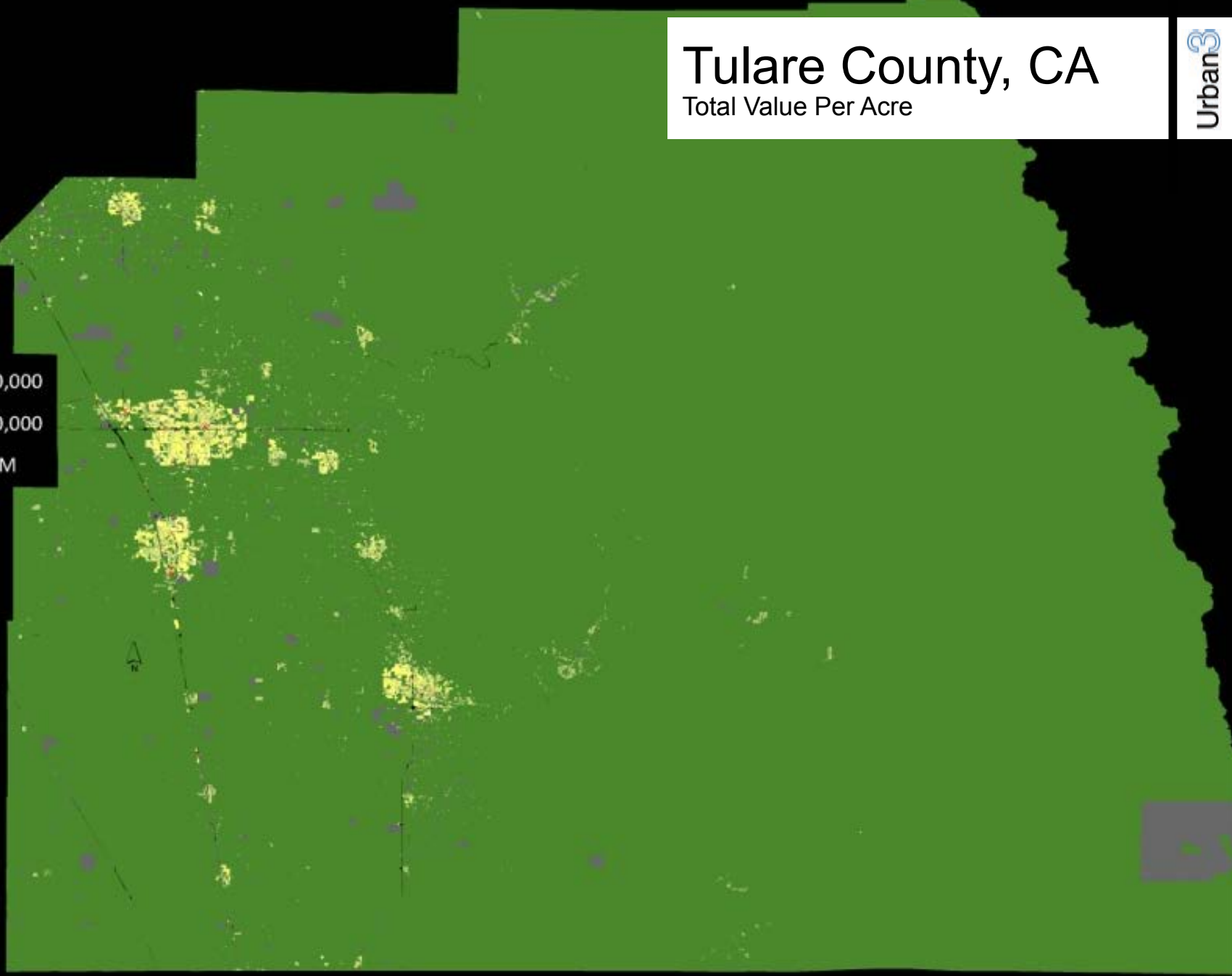
3D Neuro Imaging

Tulare County, CA

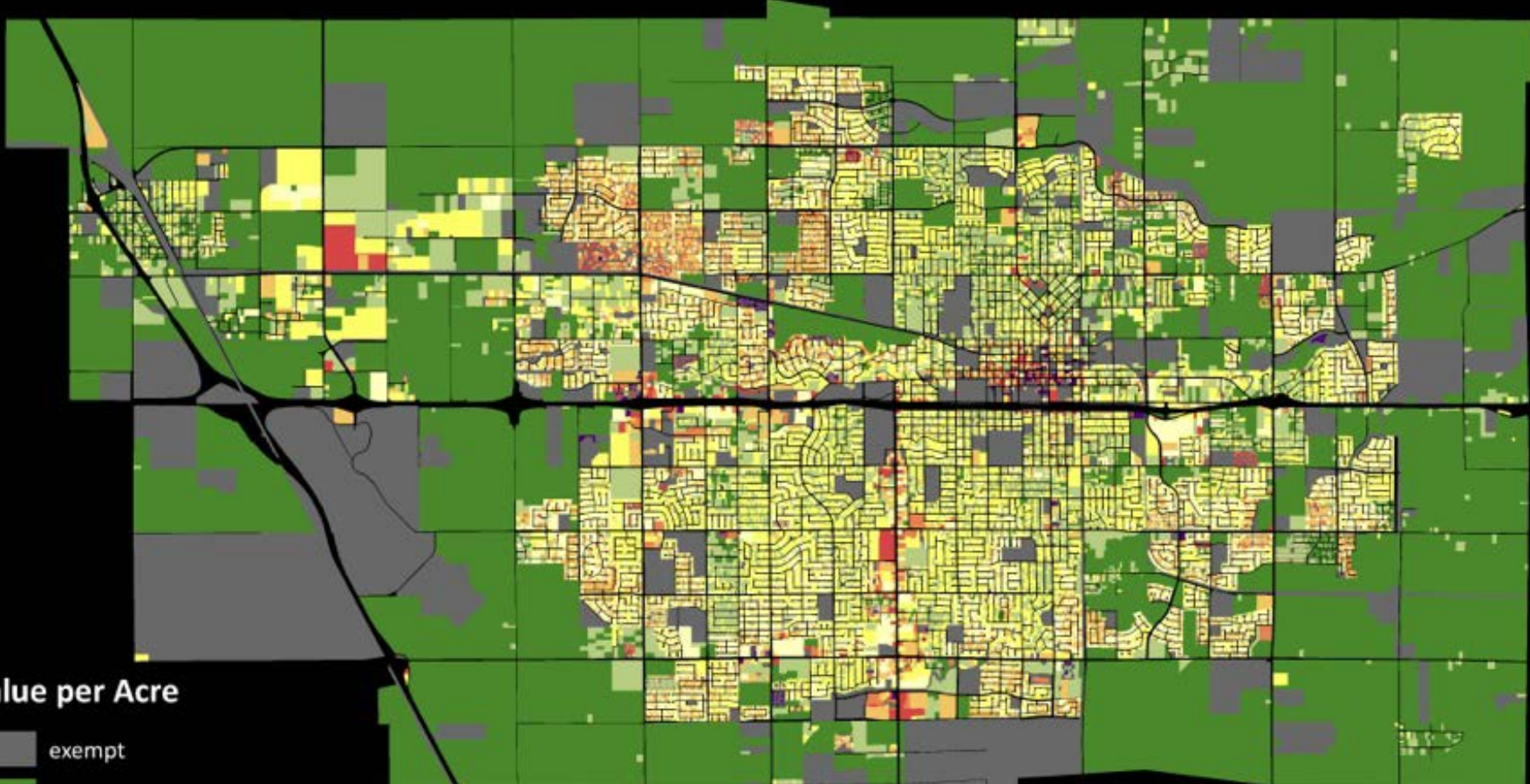
Total Value Per Acre



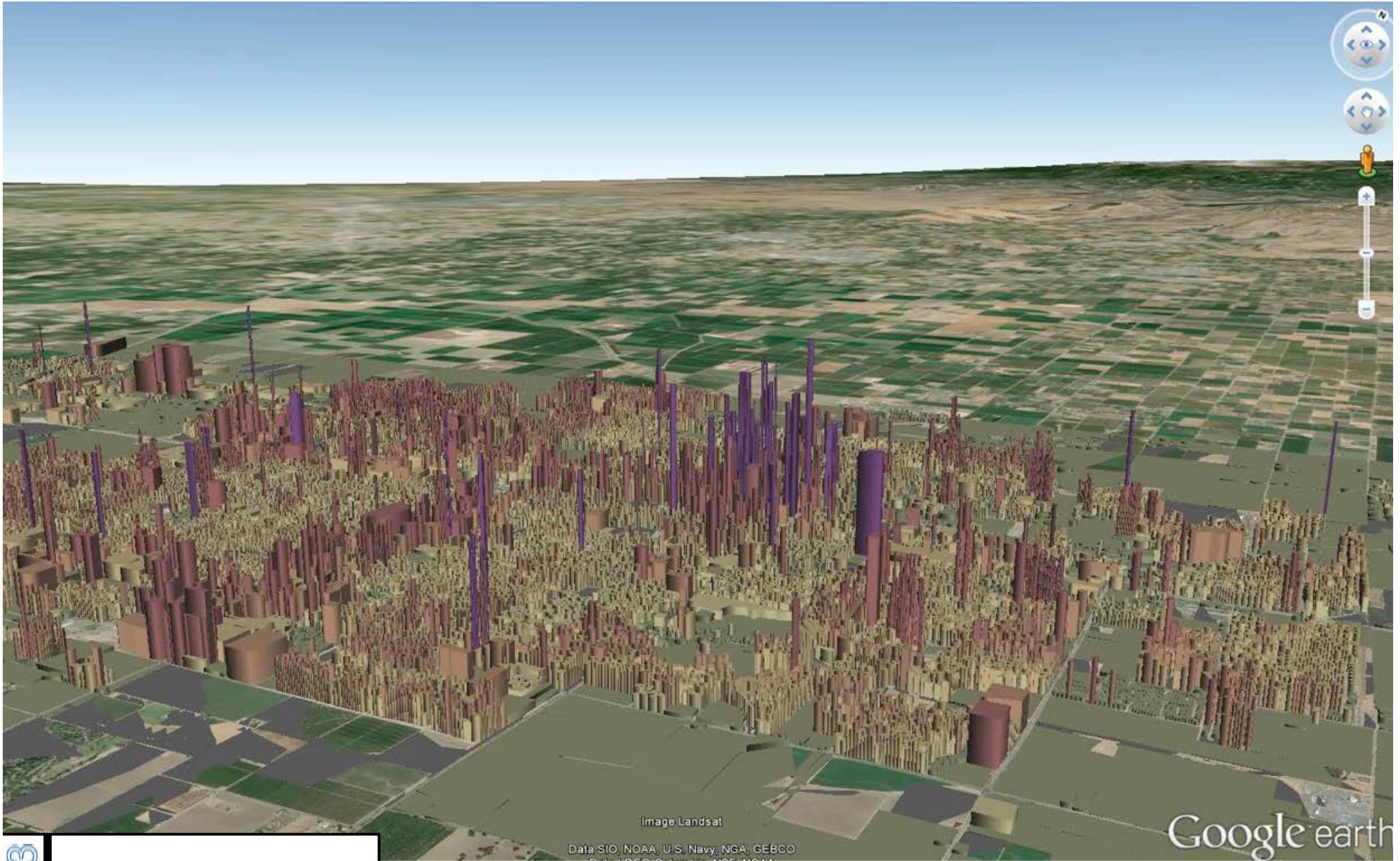
Value per Acre



Value per Acre



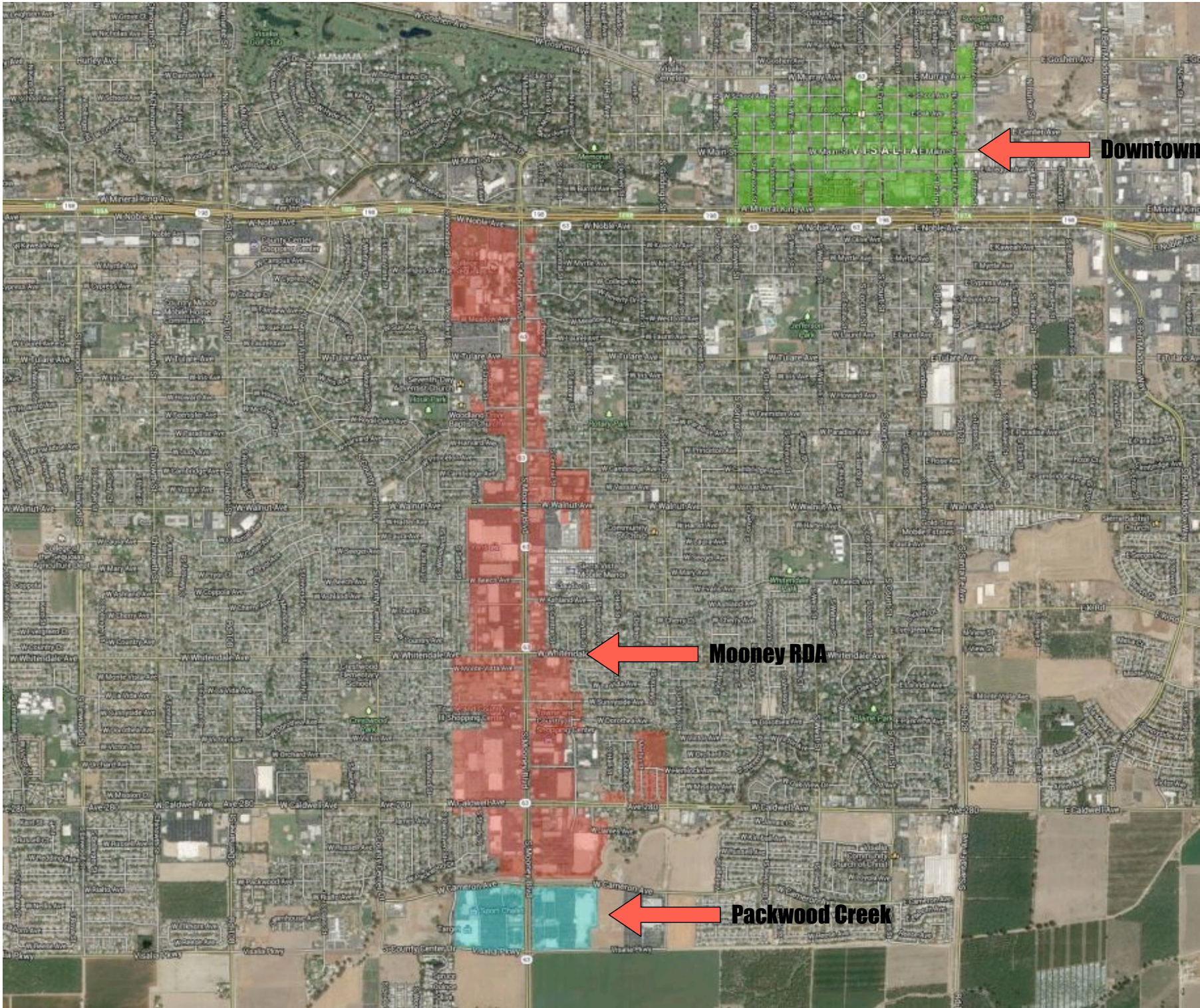
Visalia, CA
Total Value Per Acre



Urban3

Visalia, CA

Total Value Per Acre



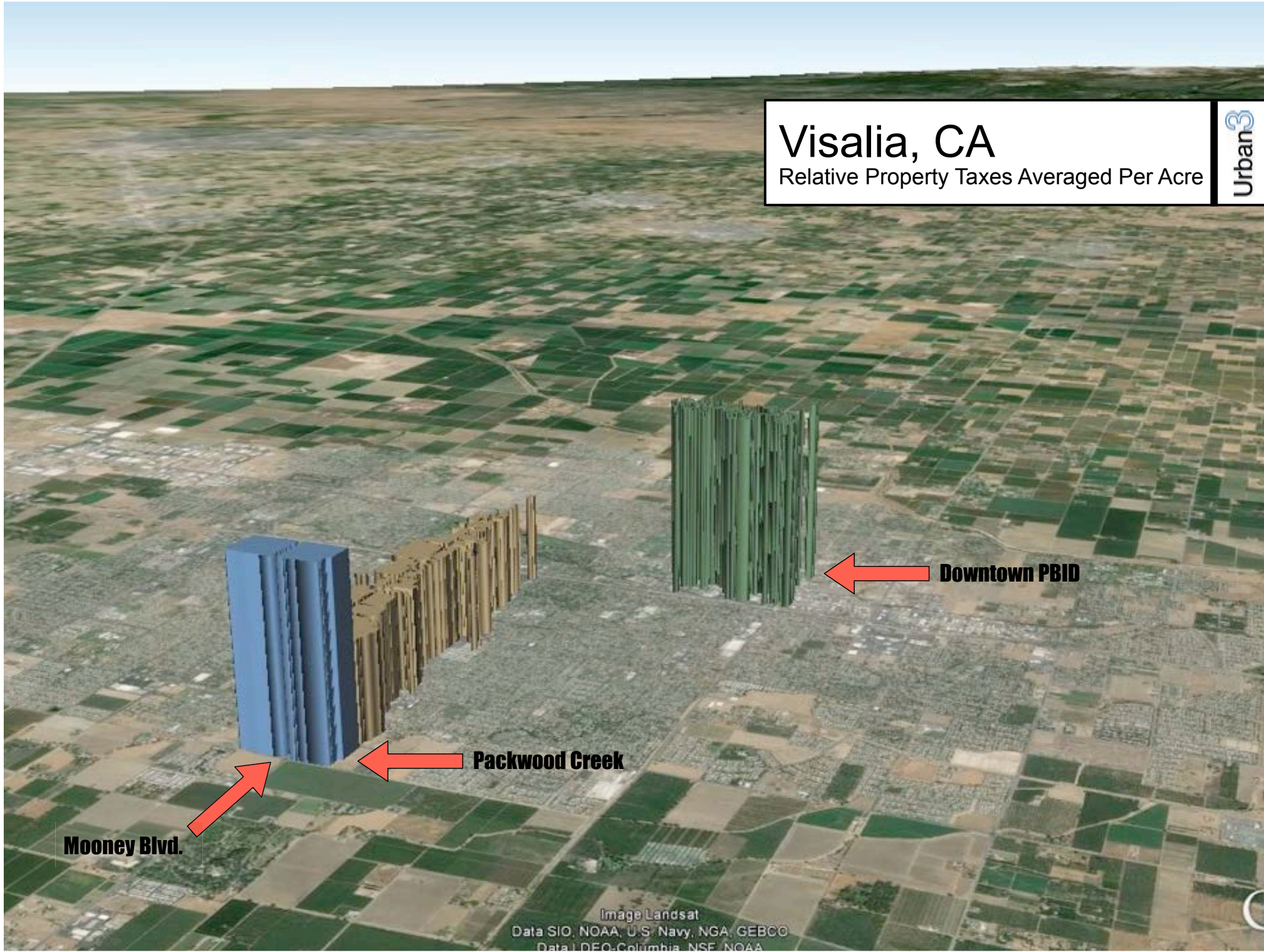
Downtown PBID

Mooney RDA

Packwood Creek

Visalia, CA

Relative Property Taxes Averaged Per Acre



Mooney Blvd.

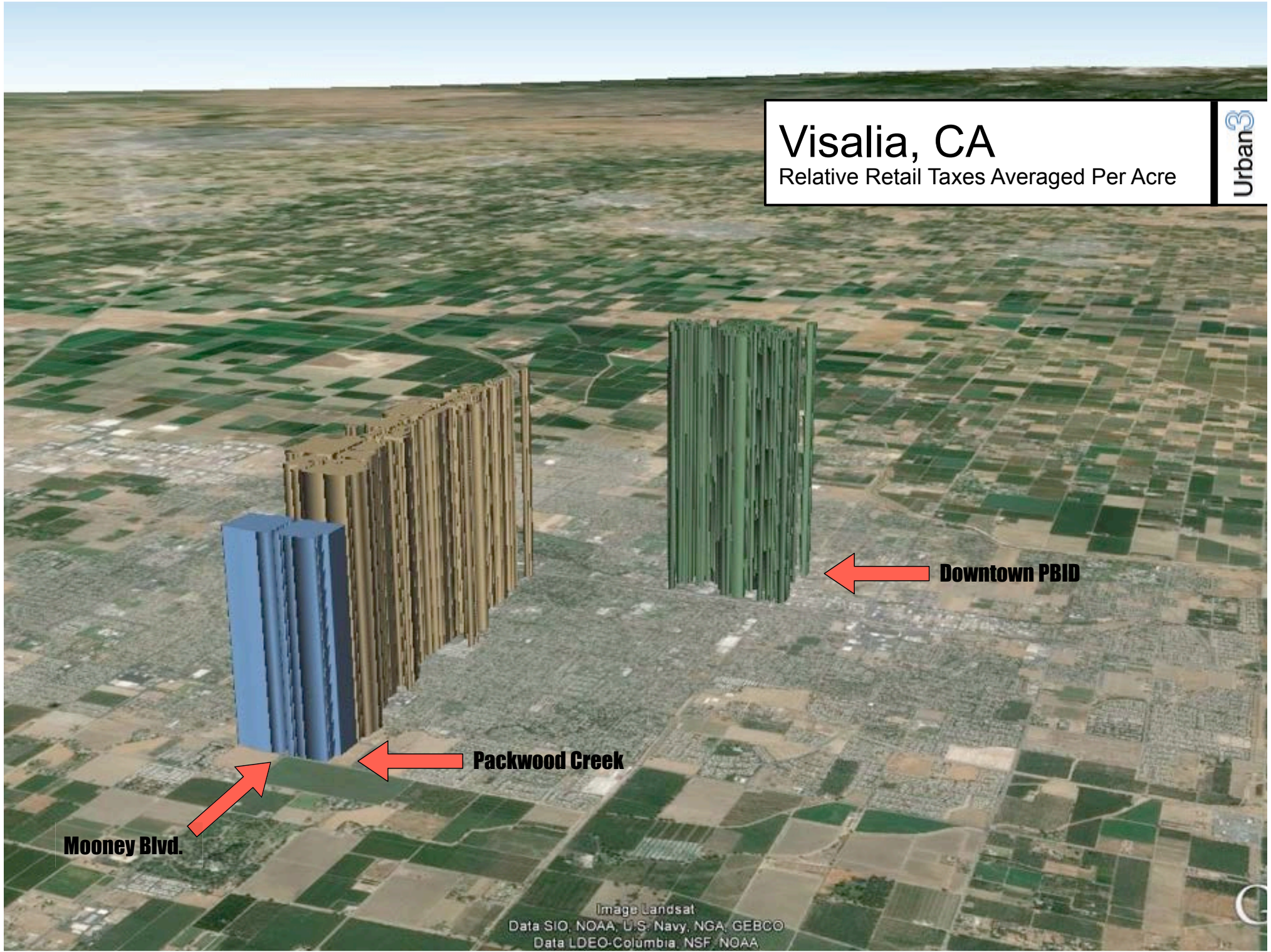
Packwood Creek

Downtown PBID

Image Landsat
Data SIO, NOAA, U.S. Navy, NGA, GEBCO
Data DEQ-Columbia, NSF, NOAA

Visalia, CA

Relative Retail Taxes Averaged Per Acre



Mooney Blvd.

Packwood Creek

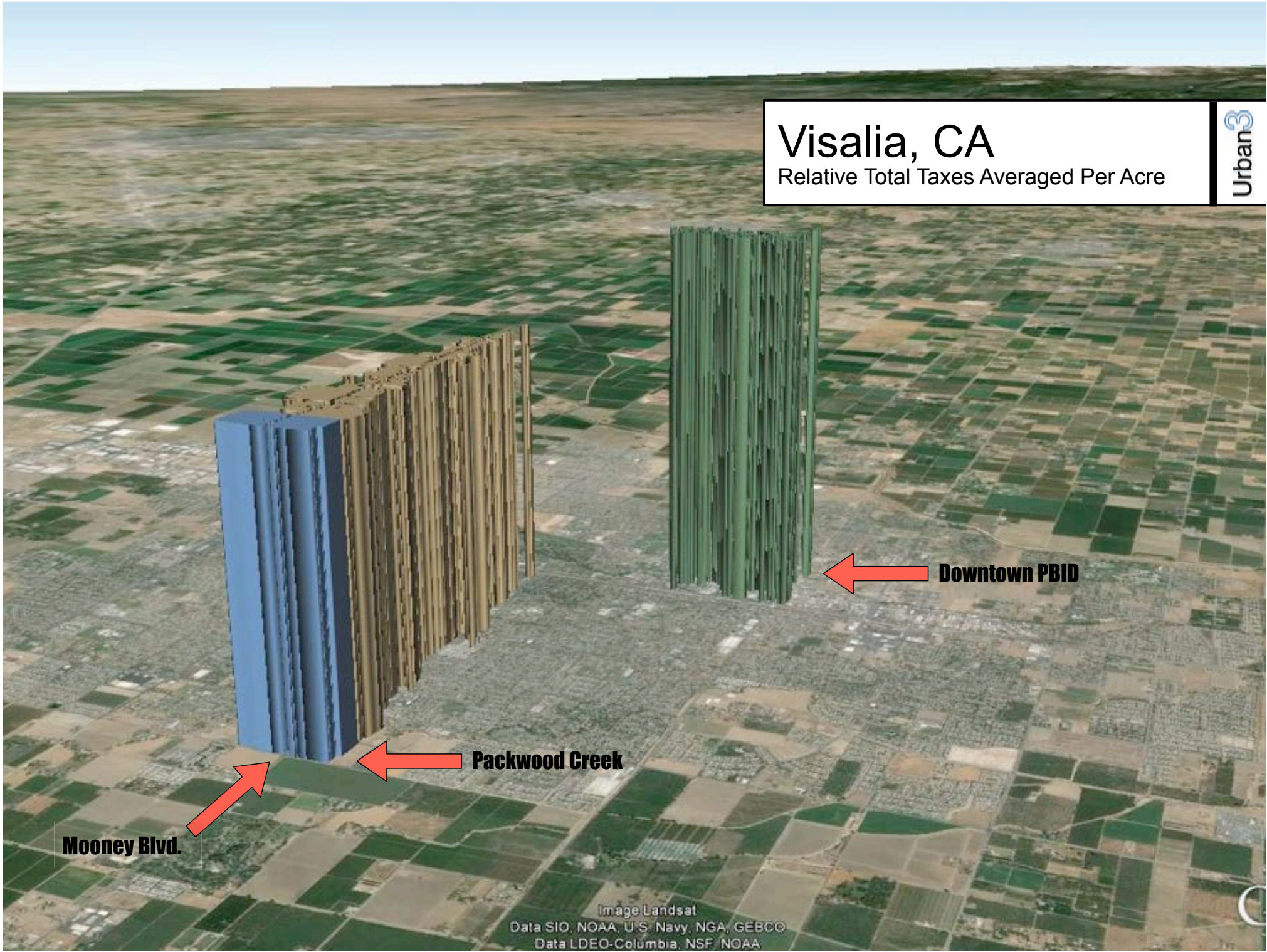
Downtown PBID

Image Landsat
Data SIO, NOAA, U.S. Navy, NGA, GEBCO
Data LDEO-Columbia, NSF, NOAA



Visalia, CA

Relative Total Taxes Averaged Per Acre

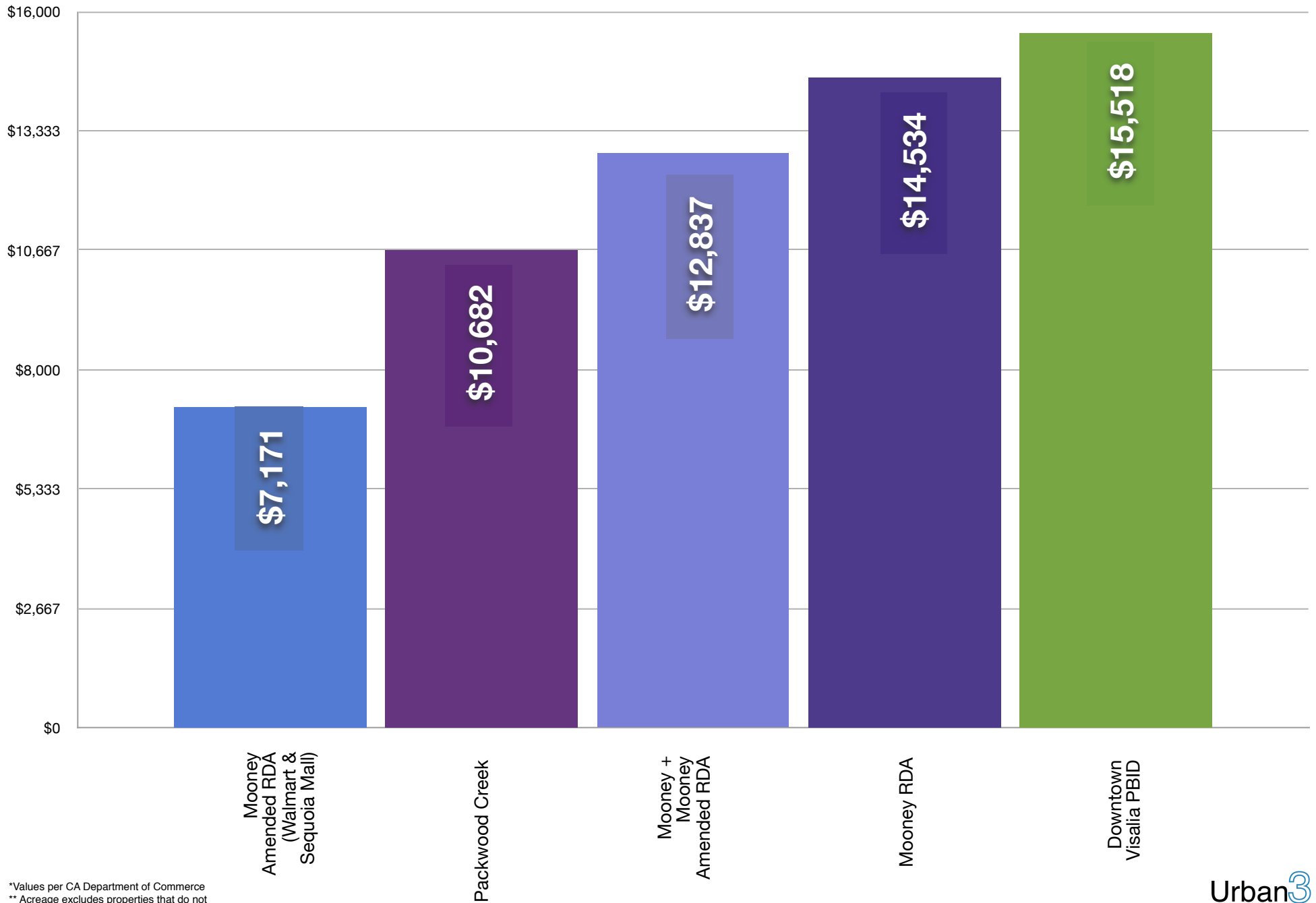


Mooney Blvd.

Packwood Creek

Downtown PBID

Visalia Retail Tax* Revenue Profile: 2012 Tax Yield per Acre**



*Values per CA Department of Commerce
 ** Acreage excludes properties that do not generate retail sales

What are the numbers for Fresno County?





Rodeo Plaza
\$734,086/acre



Sierra Vista Mall
\$605,972/acre

CPA Building
\$4,960,294/acre



Schmidt Building
\$4,599,576/acre



Value Per Acre

Victoria Rose
\$8,319,979/acre



Sierra Vista Mall
\$605,972/acre





New Block on Clovis
\$8,500,452/acre

Value Per Acre



Church & Flynn Building
\$10,028,618/acre

Merced County Property Tax Revenue Profile: 2011 Tax Yield per Acre



Church & Flynn
\$4.2M on 0.4 acres

Sierra Vista Mall
\$44.1M on 72.9 acres



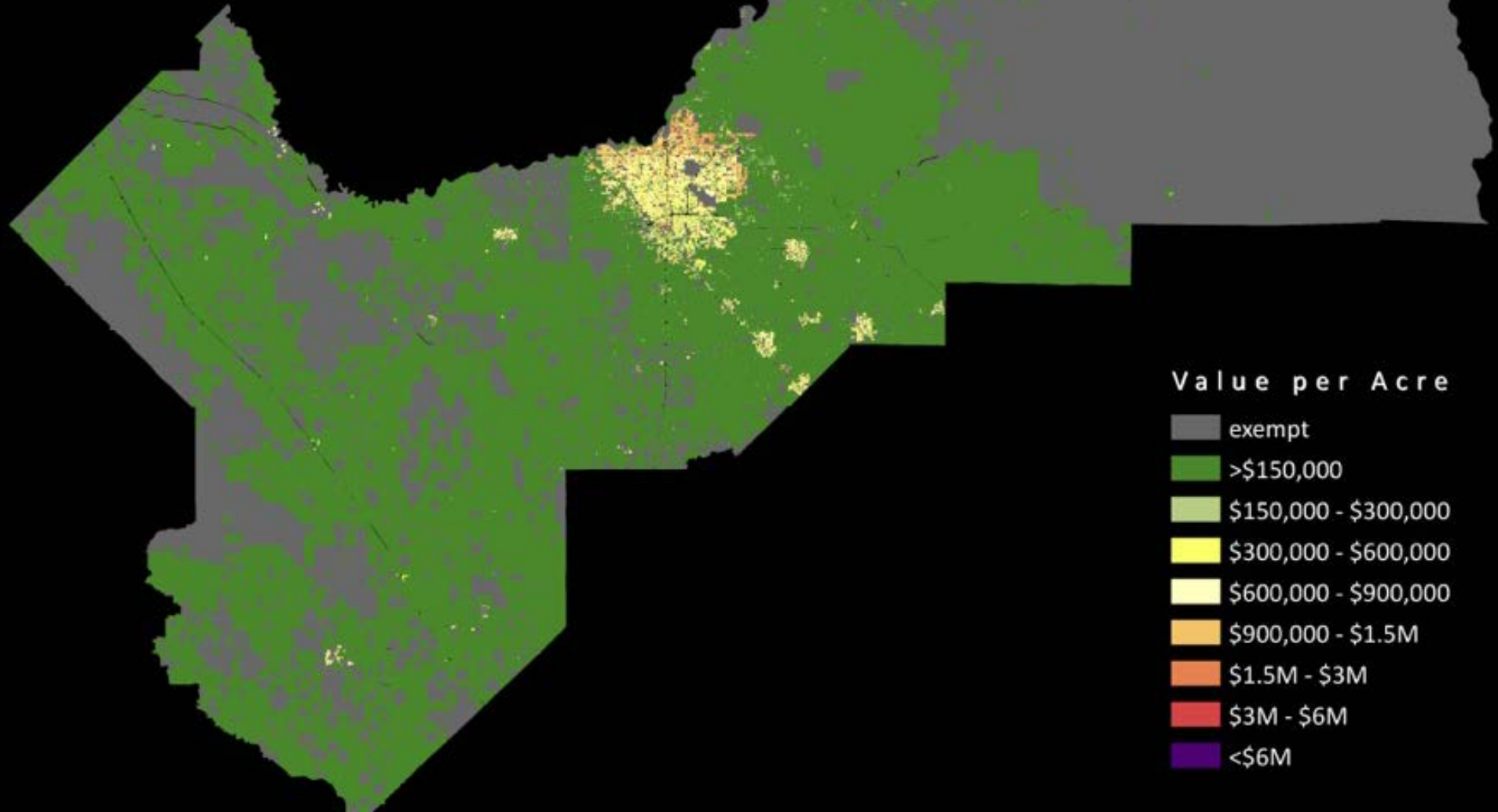
4.4 acres of the Church & Flynn would equal one 72.9 acre Sierra Vista Mall

What are the numbers for Fresno County?



Fresno County, CA

Total Value Per Acre

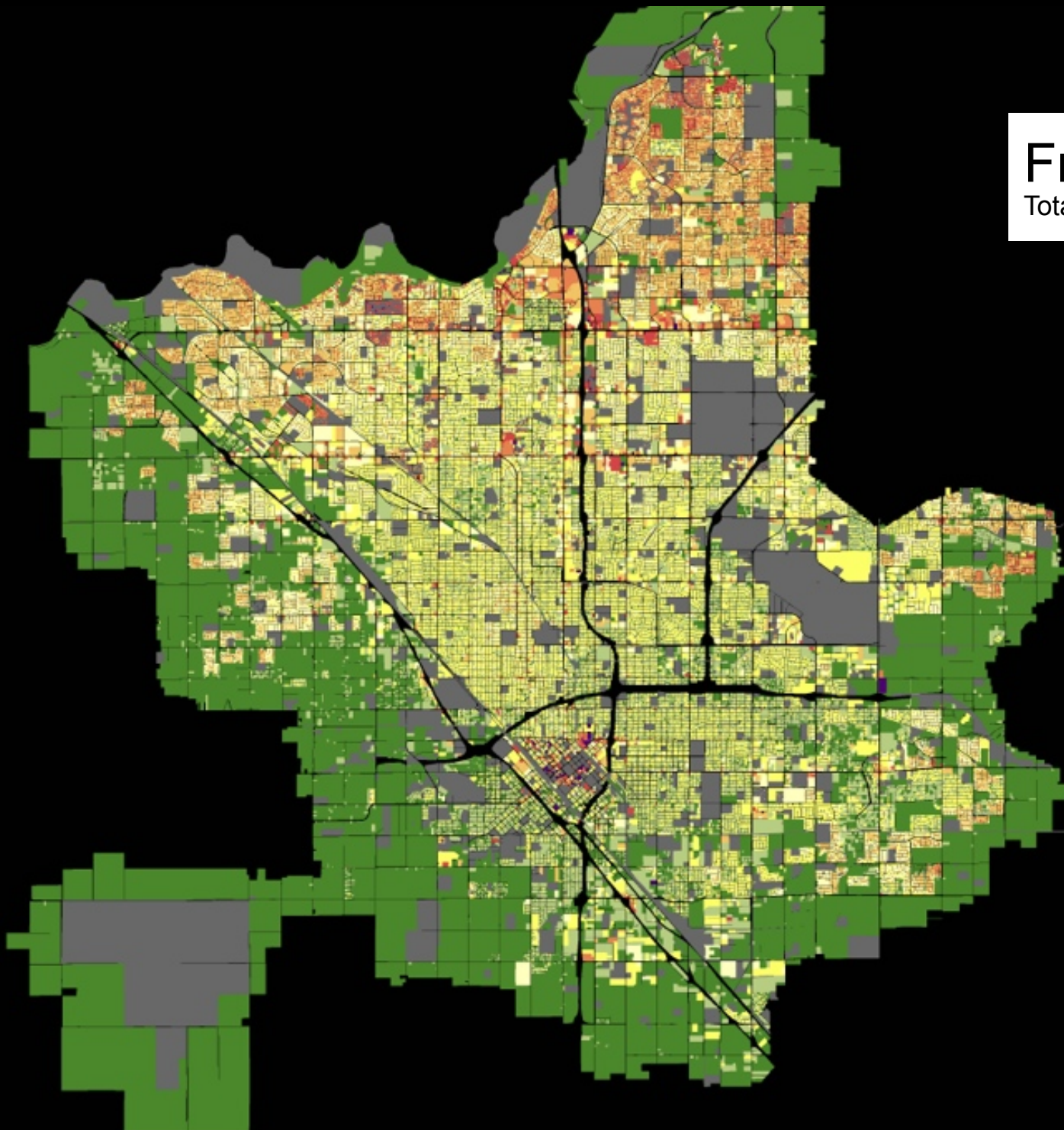


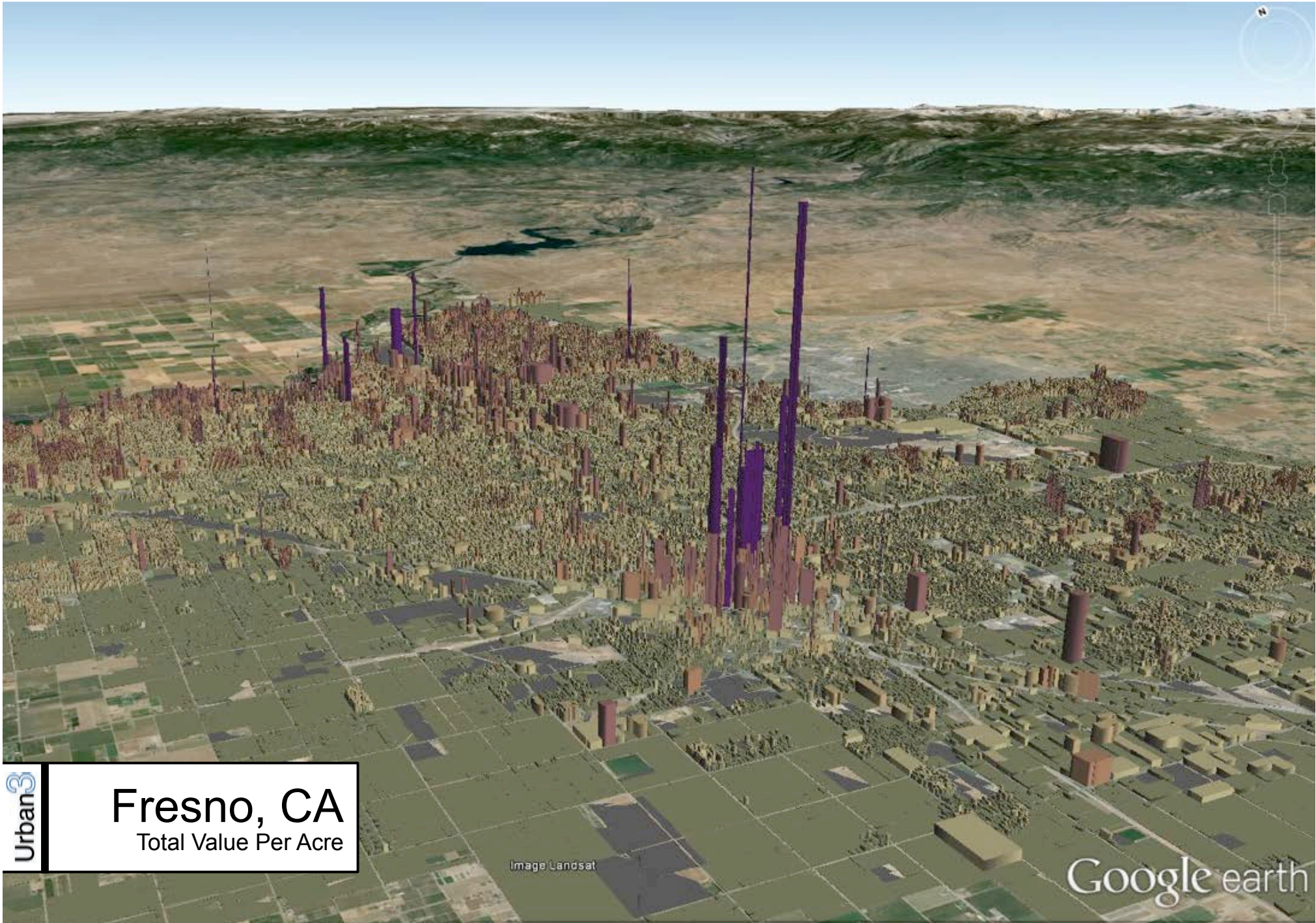
Value per Acre

- exempt
- >\$150,000
- \$150,000 - \$300,000
- \$300,000 - \$600,000
- \$600,000 - \$900,000
- \$900,000 - \$1.5M
- \$1.5M - \$3M
- \$3M - \$6M
- <\$6M

Fresno, CA

Total Value Per Acre





Urban3

Fresno, CA

Total Value Per Acre

Image Landsat

Google earth



Best Plaza
\$920,901/acre



Walmart
\$732,213/acre



Fashion Fair
\$2,043,627/acre



River Park
\$2,001,738/acre

Total area \$1,463,616/acre



1460 Fulton
\$1,726,681/acre

Value Per Acre



Fulton Infill
\$3,979,551/acre



Iron Bird Lofts
\$2,455,946/acre

Value Per Acre



Fulton Mall
\$2,271,623/acre

Value Per Acre

United Security
\$17,721,014/acre



Californian
\$7,132,480/acre





A Lasting Value



1921



Guarantee Building

\$41,468,369/acre



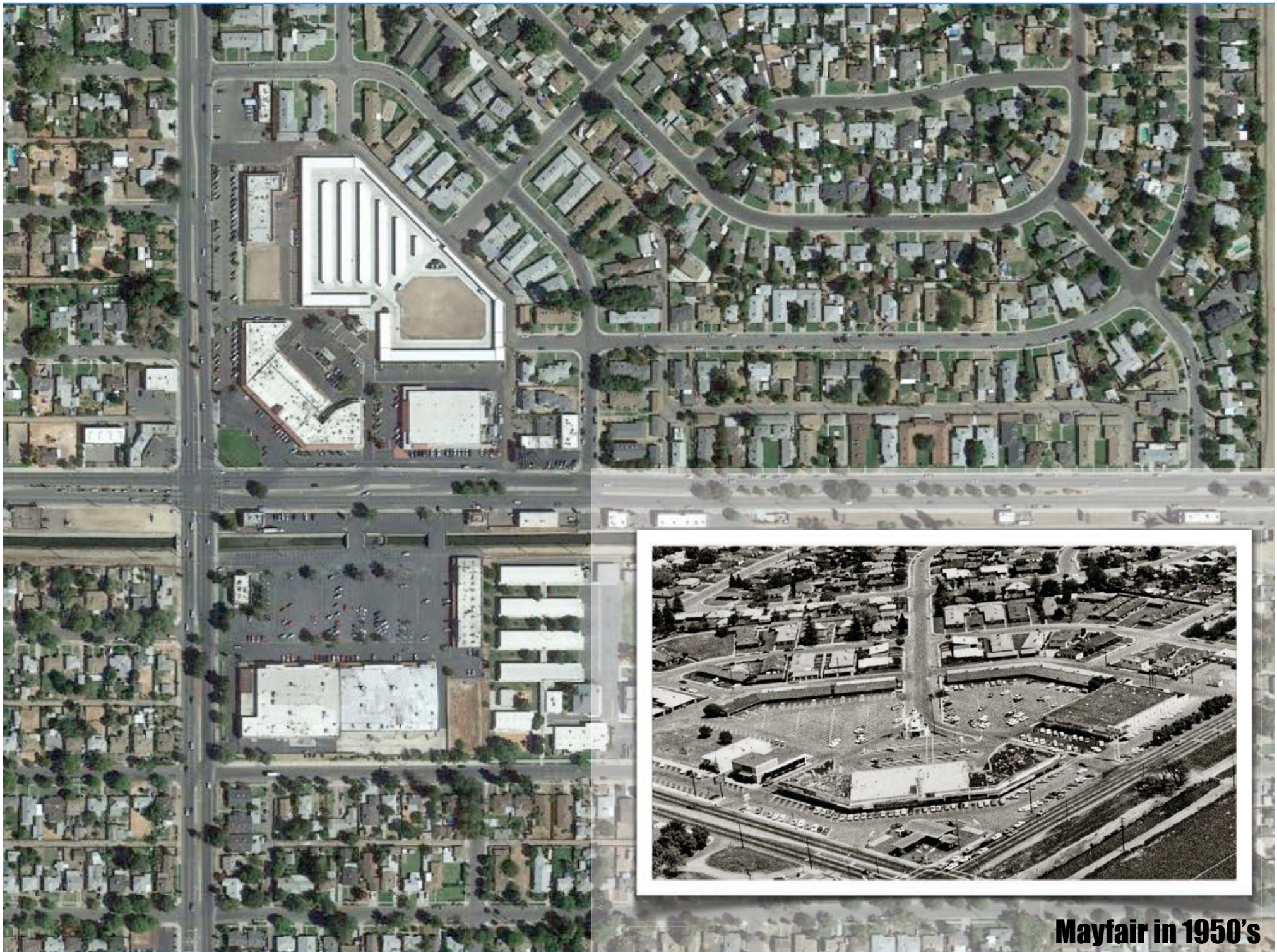
Fulton Street in 1936



Fulton Street in 1964

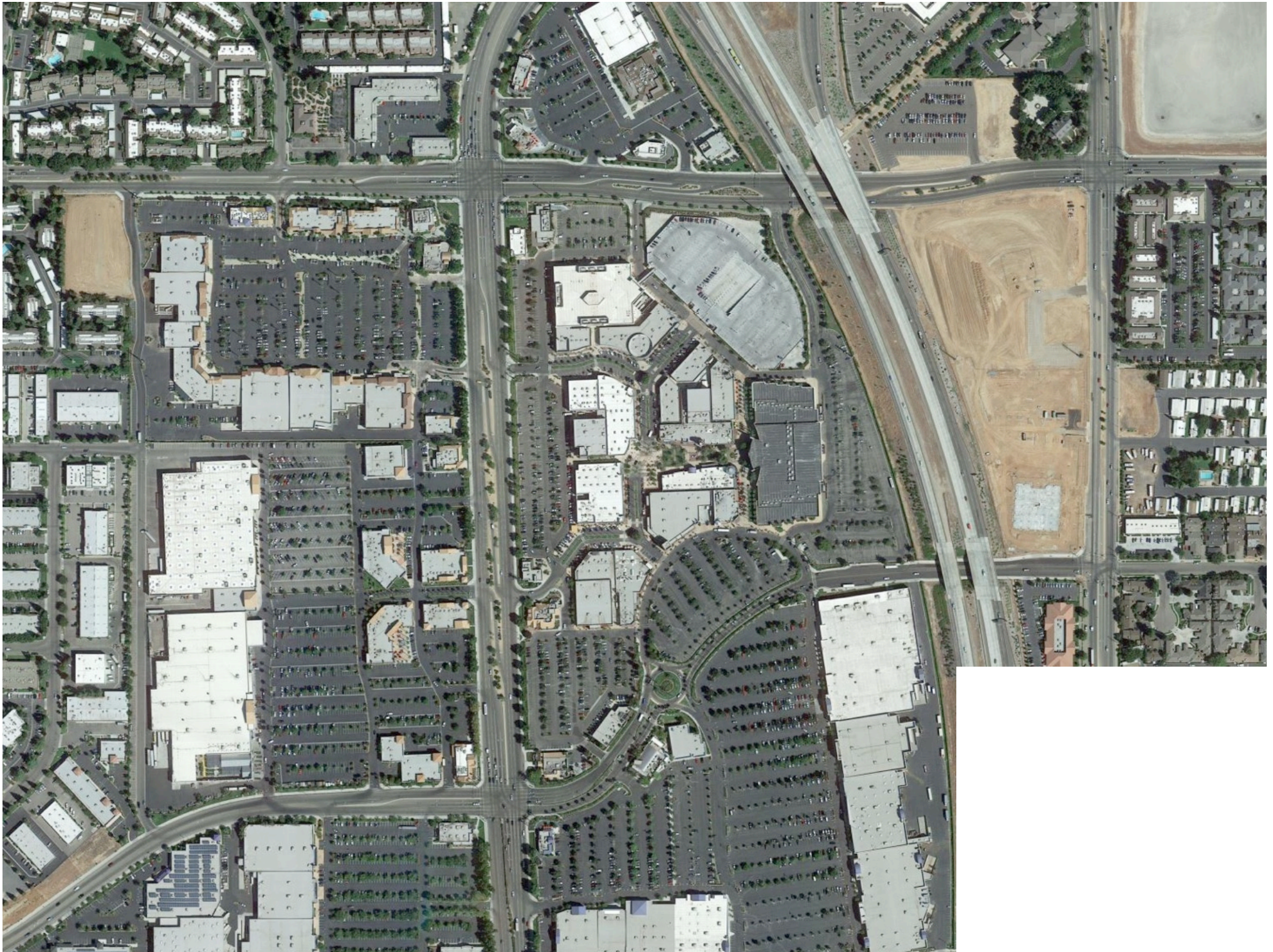


Fulton Street in 1964

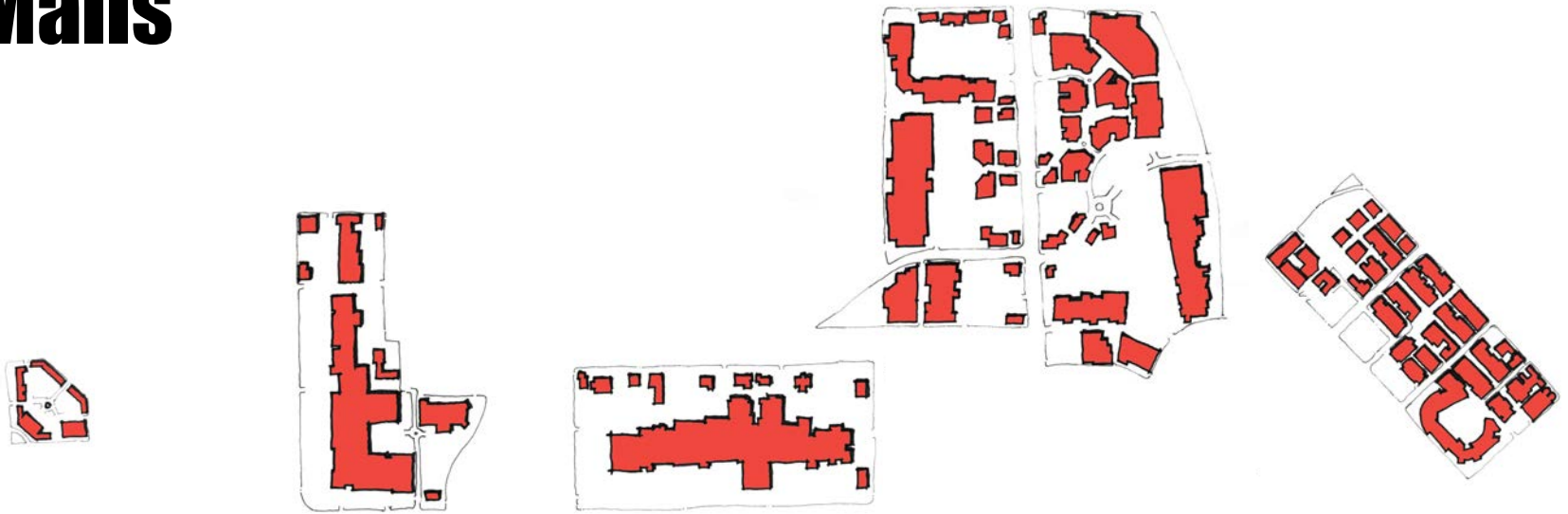


Mayfair in 1950's





Fresno Malls

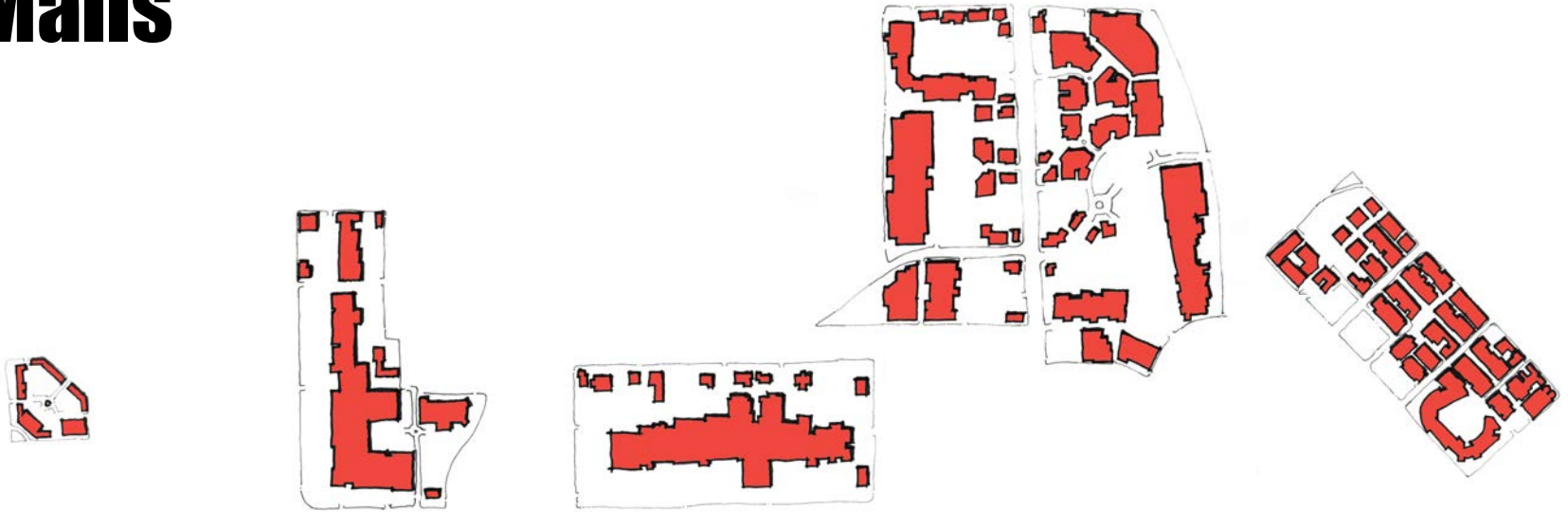


Malls Drawn at the same scale.

Mall	Mayfair	Manchester	Fashion Fair	River Park	Fulton
Acres	10.5	52.8	73	150.9	52.6
Value	\$5,407,078	\$40,729,527	\$149,187,860	\$257,015,465	\$119,487,346
Value/Acre	\$514,960	\$771,393	\$2,043,669	\$1,703,217	\$2,271,623
Property Taxes/acre	\$2,728	\$4,599	\$12,184	\$9,925	\$12,300
Retail Taxes	\$0	\$7,903	\$37,738	\$31,259	\$525**
Total Municipal Taxes/Acre	\$2,728	\$12,503	\$49,922	\$41,184	\$12,825

** Fulton Mall has limited accuracy

Fresno Malls

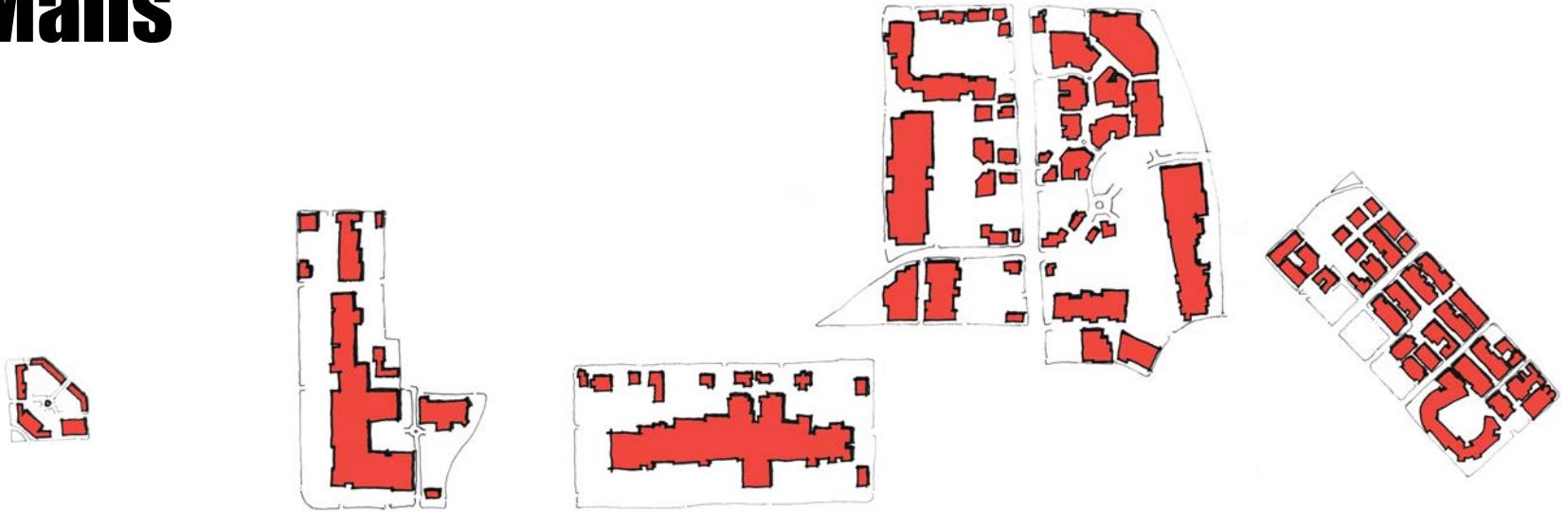


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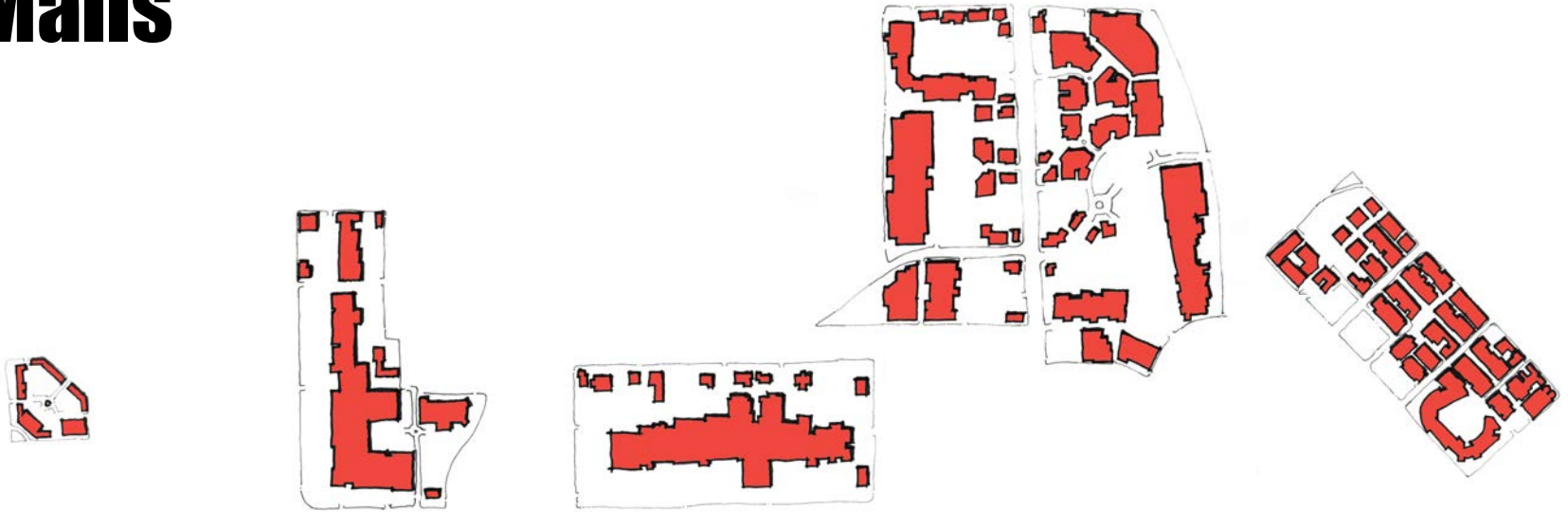


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Fresno Malls



Malls Drawn at the same scale.

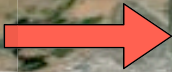
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Fresno, CA

Relative Property Taxes Averaged Per Acre

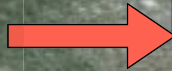
Fulton Mall



Fashion Fair



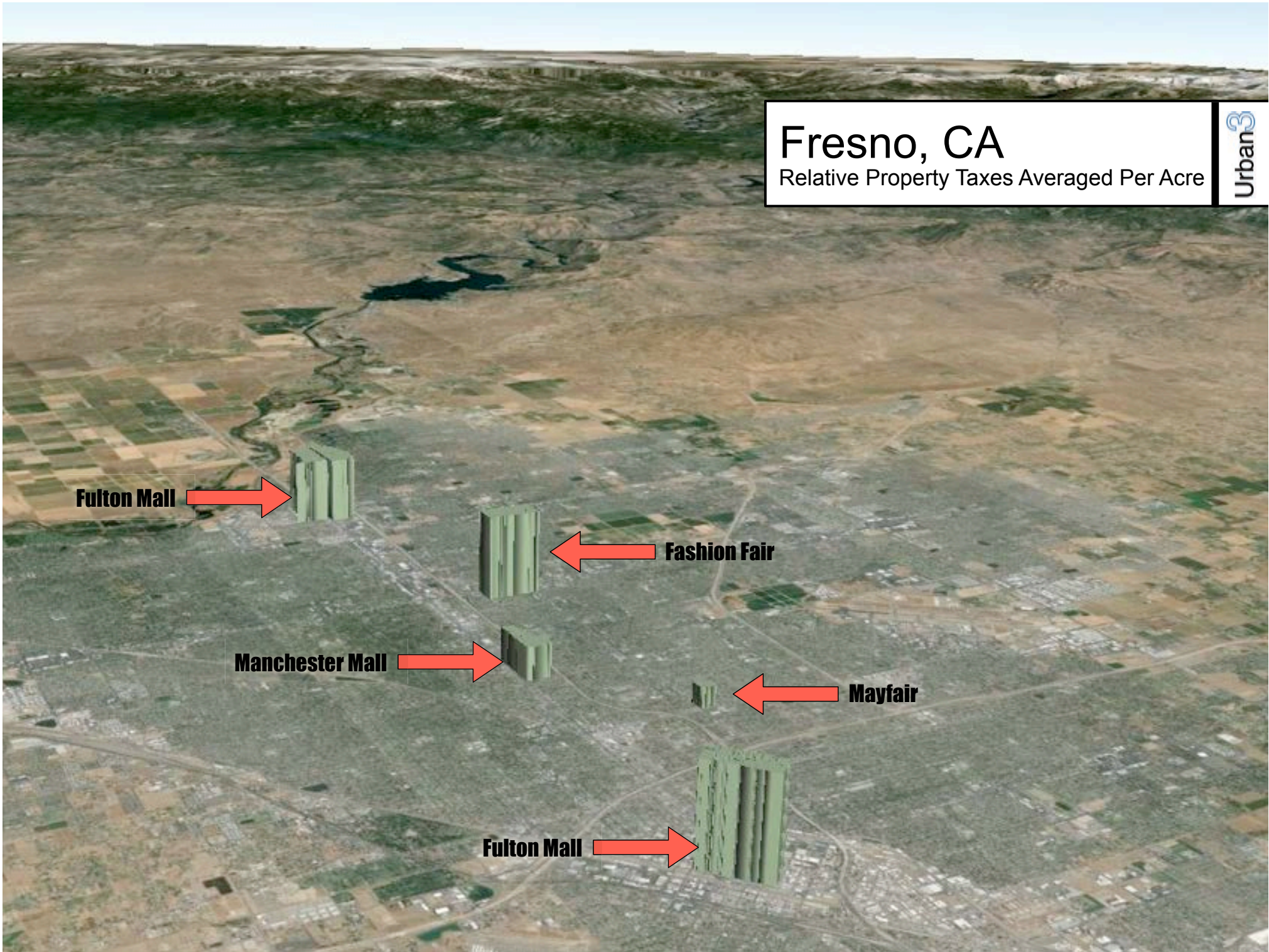
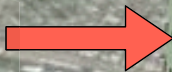
Manchester Mall



Mayfair



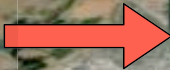
Fulton Mall



Fresno, CA

Relative Retail Taxes Averaged Per Acre

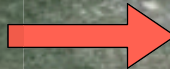
Fulton Mall



Fashion Fair



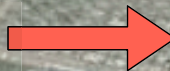
Manchester Mall



Mayfair



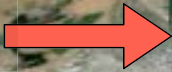
Fulton Mall



Fresno, CA

Relative Total Taxes Averaged Per Acre

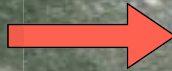
Fulton Mall



Fashion Fair



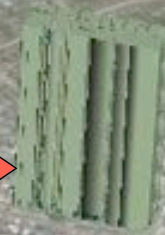
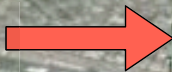
Manchester Mall



Mayfair



Fulton Mall



Fresno County Property Tax Revenue Profile: 2013 Tax Yield per Acre

The Rowell Building
\$1.2M on 0.26 acres



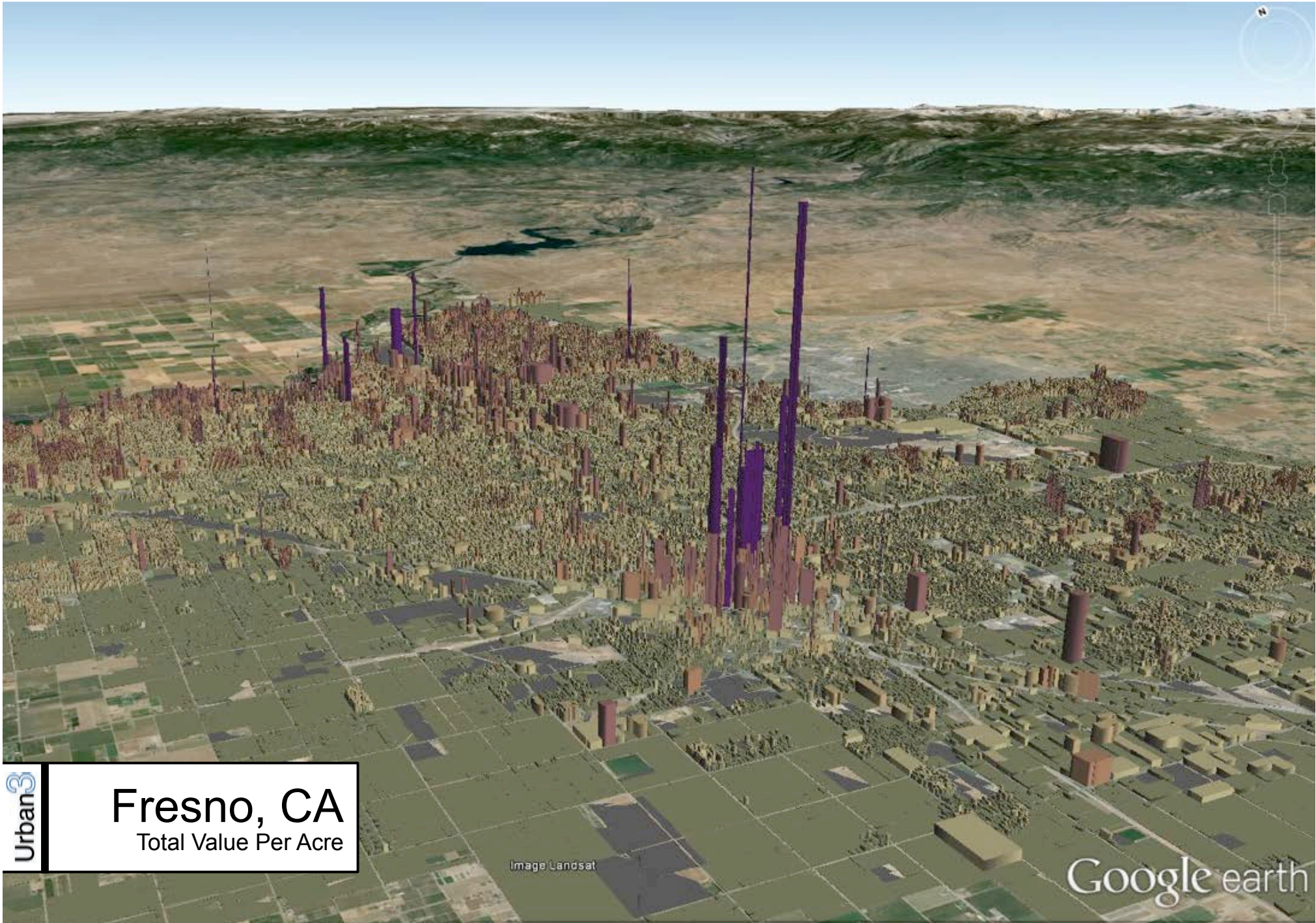
River Park
\$206.6M on 141.2 acres

44.3 acres of the Rowell Building would equal the property taxes of the 141 acre River Park Mall Area

Fresno County Property Tax Revenue Profile: 2013 Tax Yield per Acre



5 acres of the Guarantee Building would equal the property taxes of the 141 acre River Park Mall Area



Urban3

Fresno, CA

Total Value Per Acre

Image Landsat

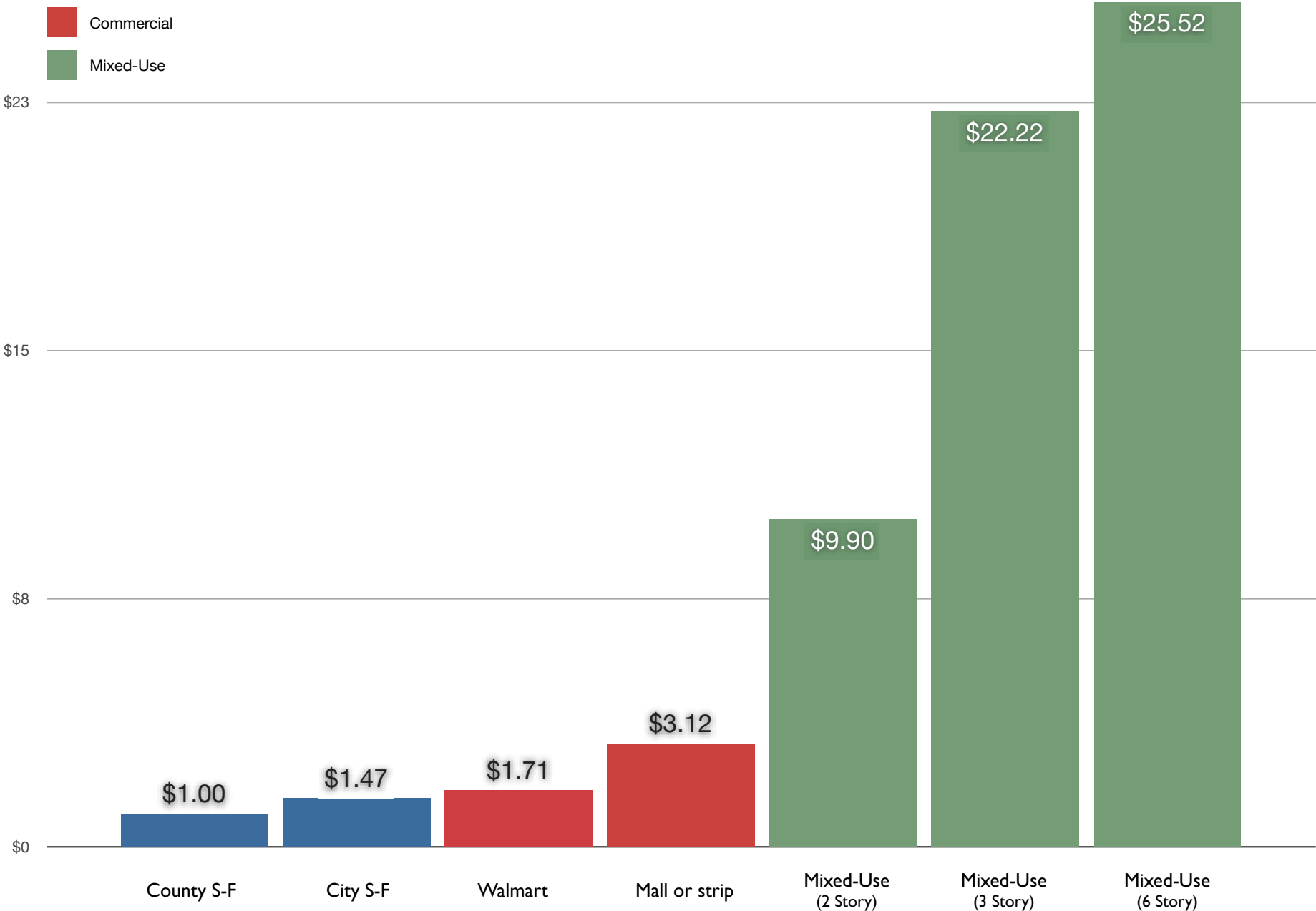
Google earth

County Property Taxes/Acre

Ratio Difference of San Joaquin City Sample Set of 6 Cities

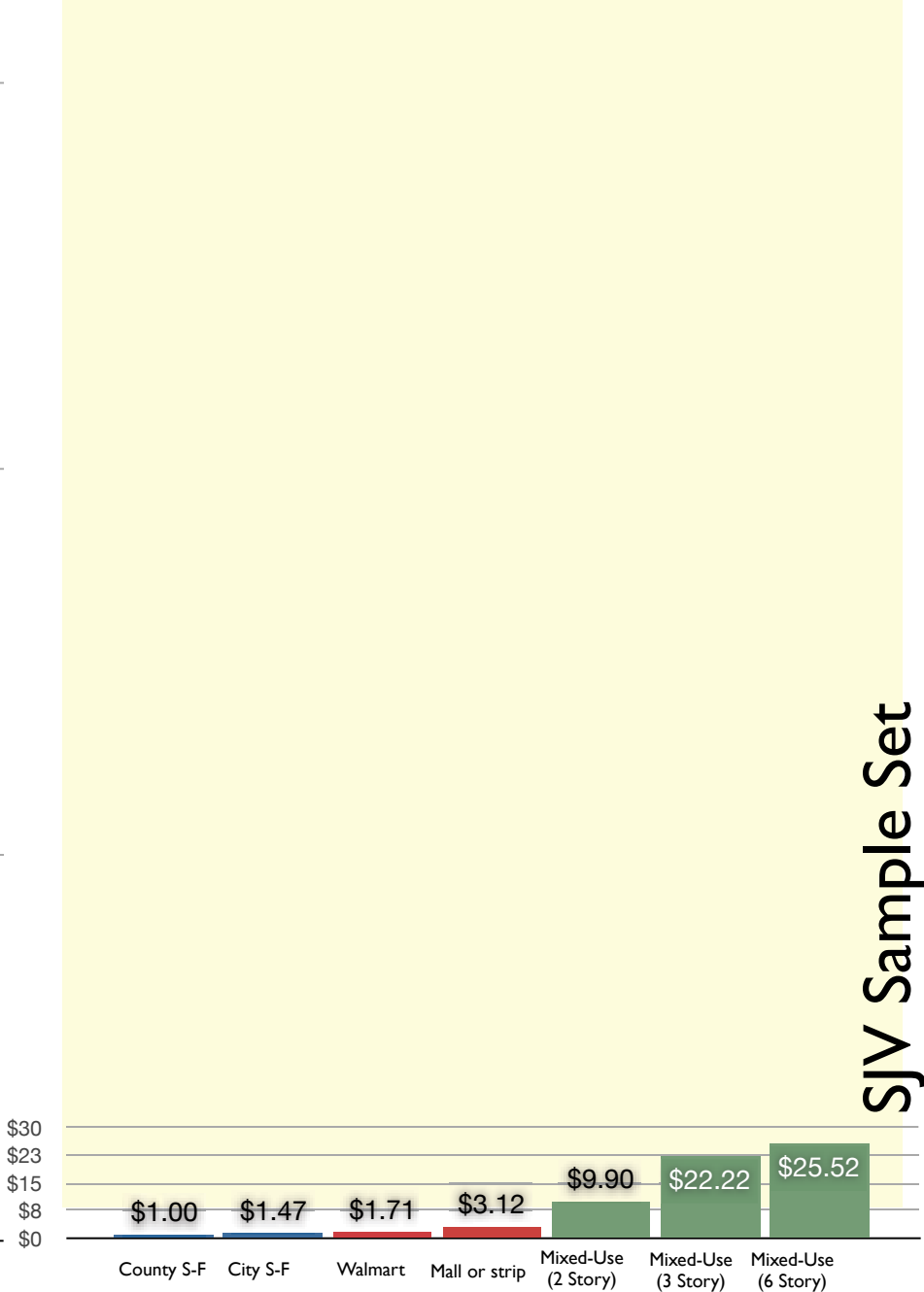
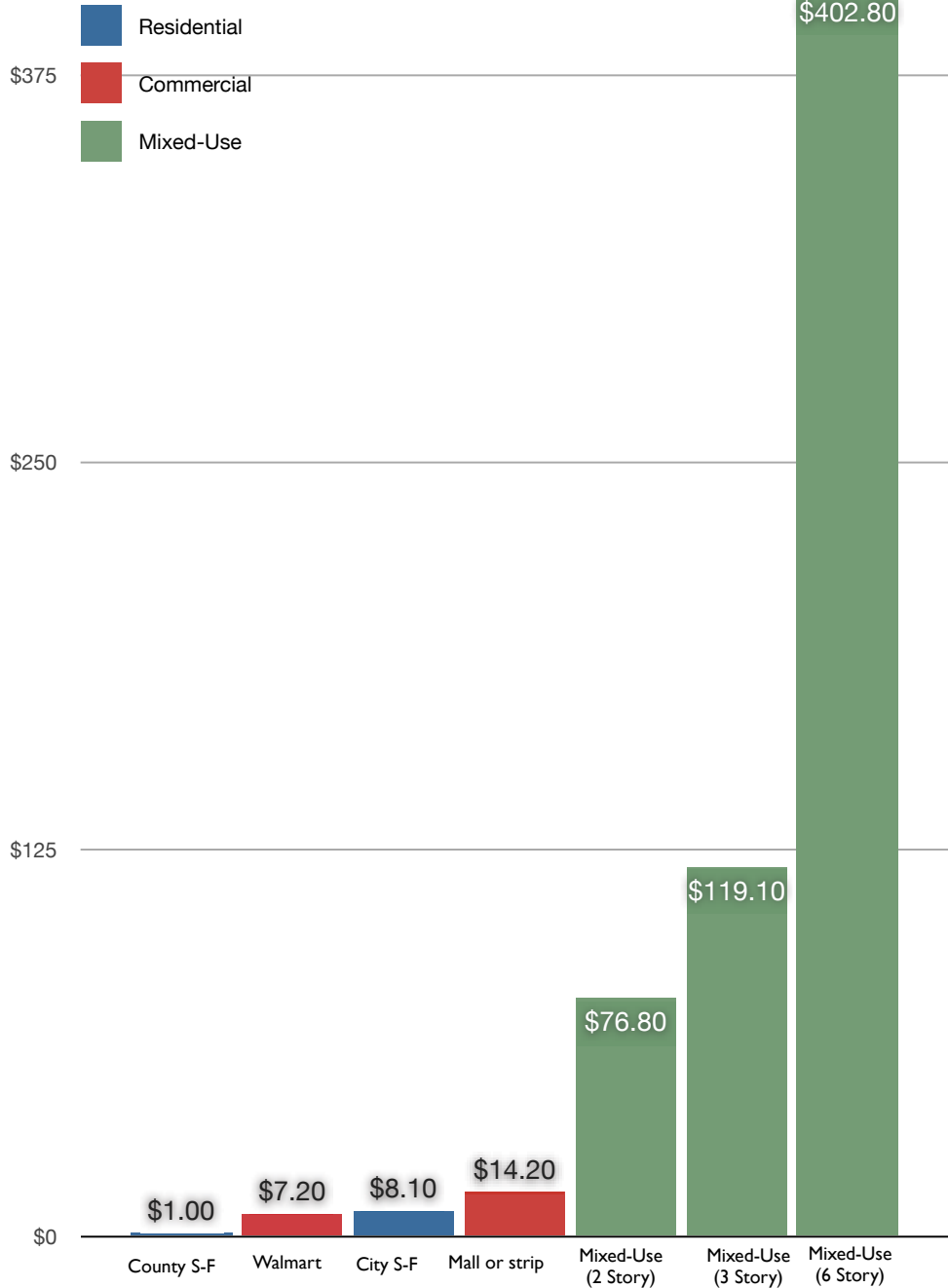


- Residential
- Commercial
- Mixed-Use



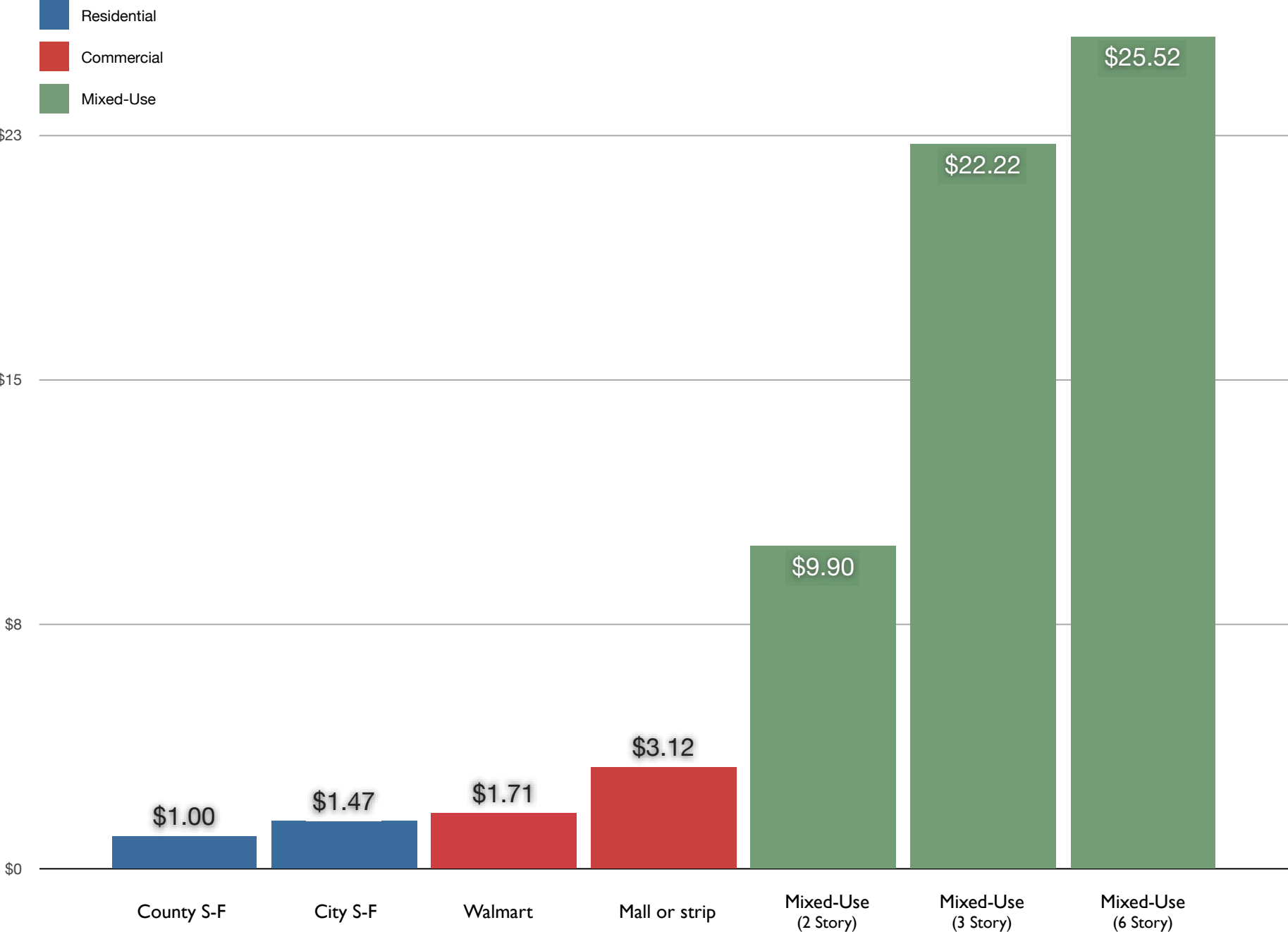
County Property Taxes/Acre

Ratio Difference of Piedmont Region Sample Set



County Property Taxes/Acre

Ratio Difference of San Joaquin City Sample Set of 6 Cities



Behavioral Economics





The Window Tax

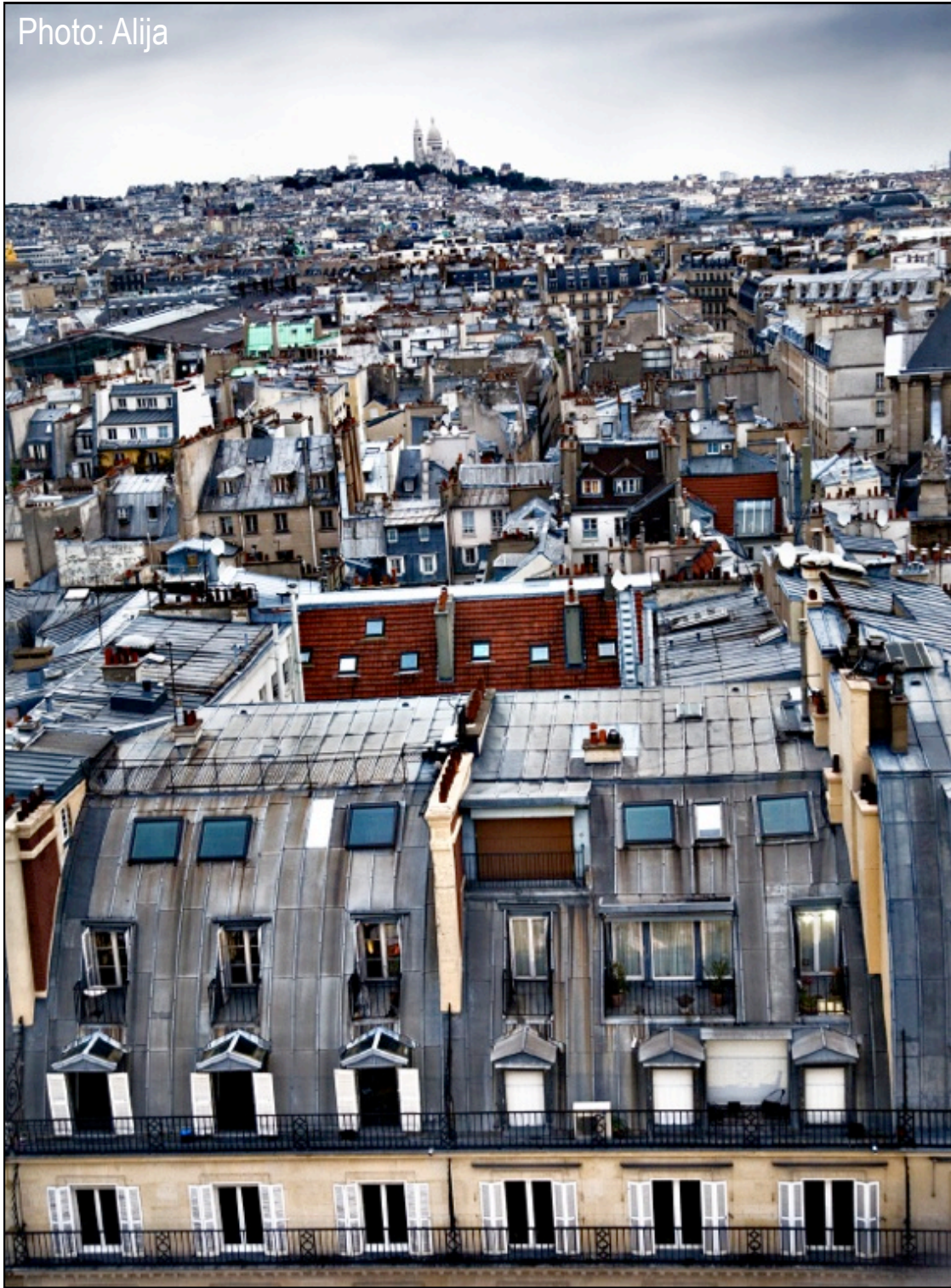
1696-1851, by King William III

Window tax consisted of:

1. a flat-rate house tax per house and,
2. a variable tax for # windows > 10
3. Between 10 and 20 = 4 shillings, and
4. Those $> 20 = 8$ shillings.



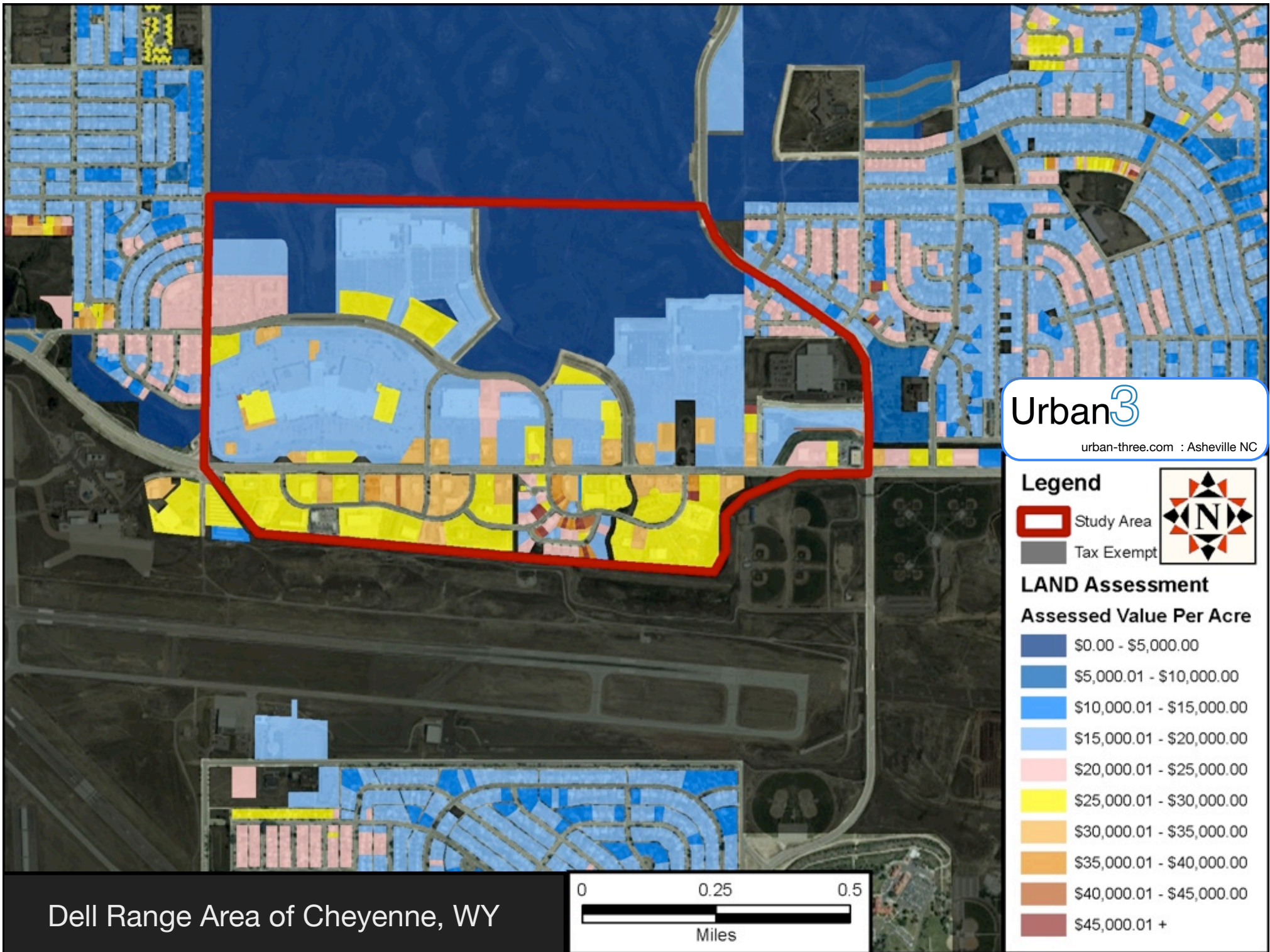
Photo: Alija



François Mansart, architect
(1598–1666)

His treatment of high roof stories gave rise to the term
“Mansard roof”

At the time, French houses were taxed by the number of floors below the roof, which exempted the upper floor from taxation.

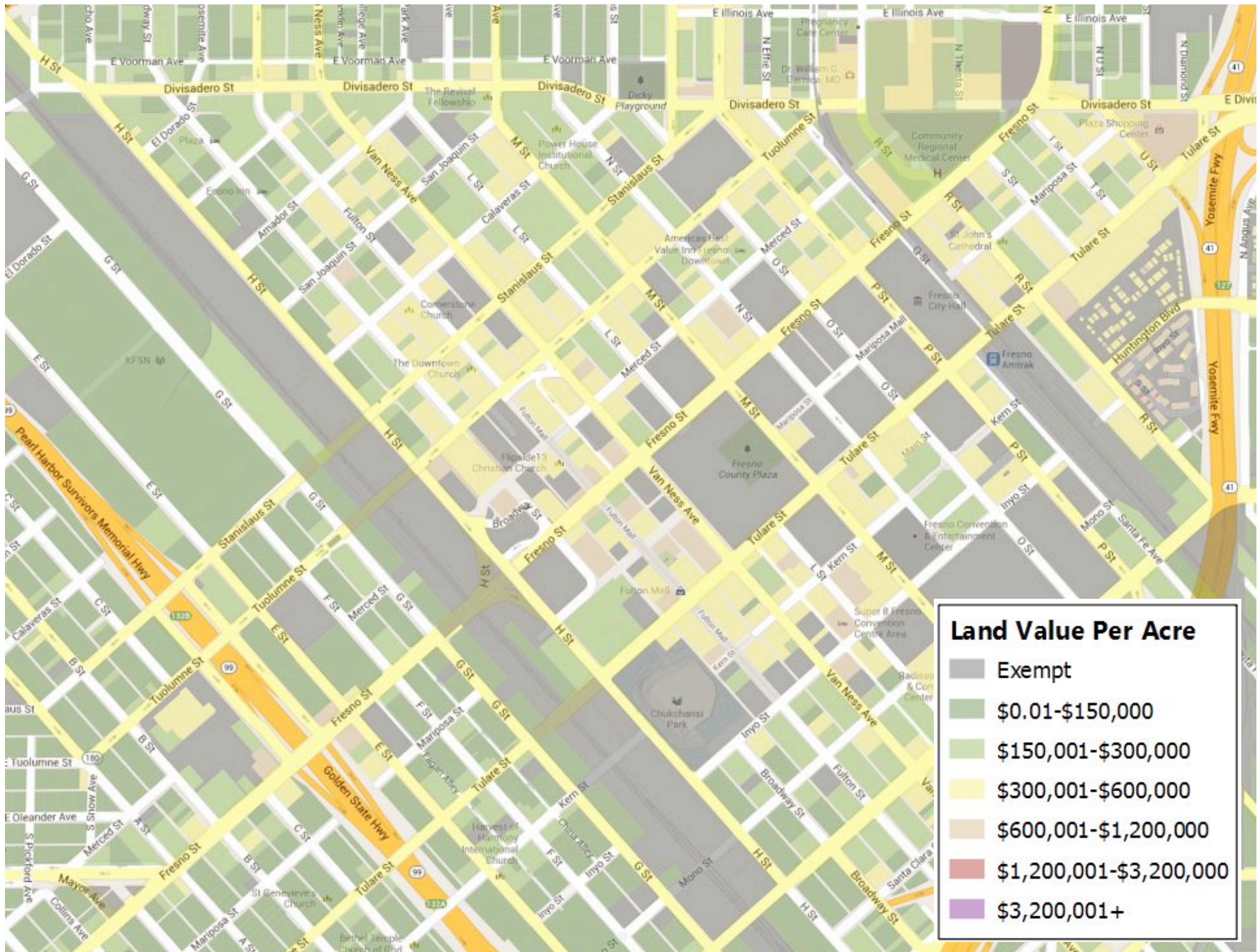


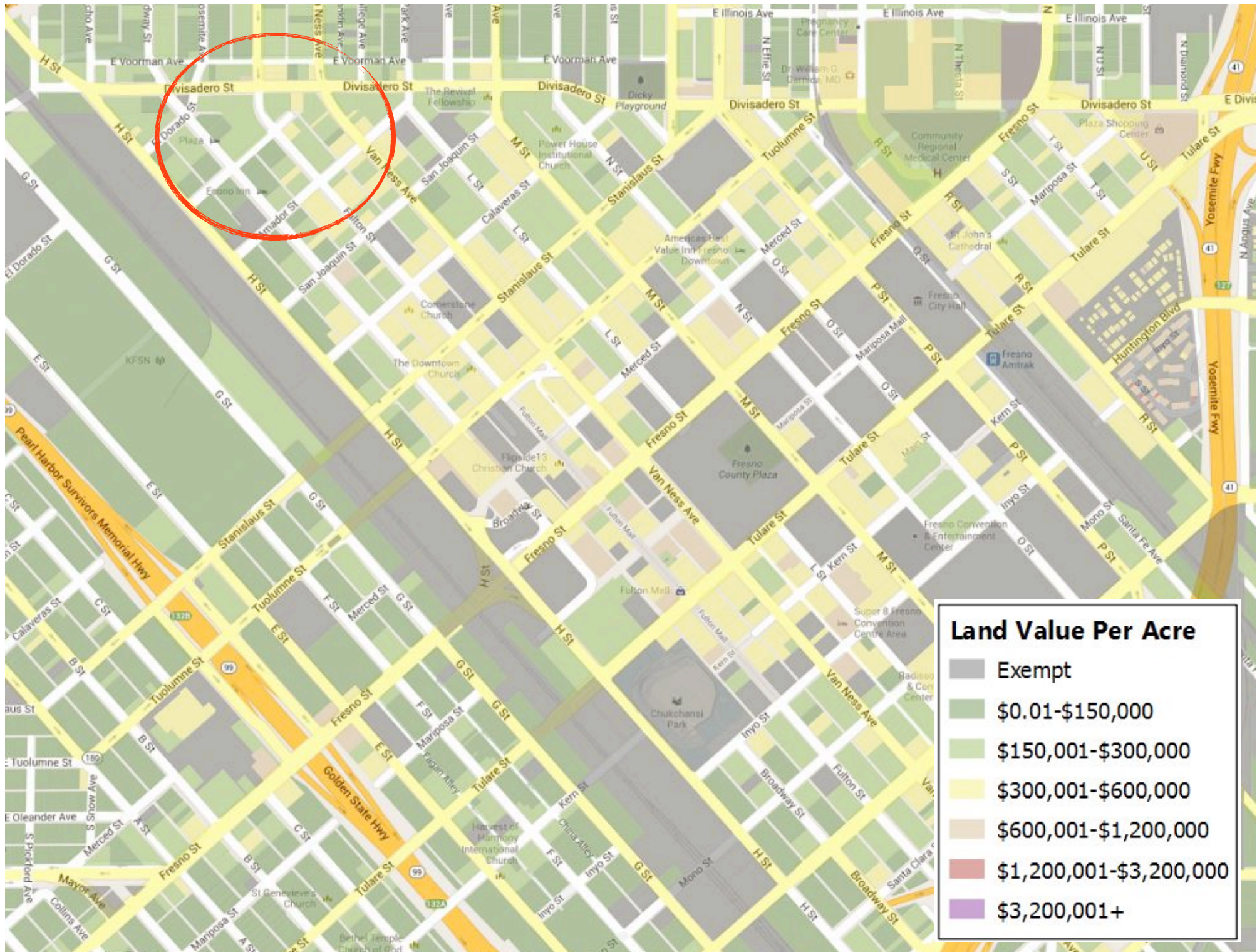
Dell Range Area of Cheyenne, WY

Tax Code

Y Y 4 X 4 Y Y 7 9 4 X
Y Q H 4 X 4
Y 7 4 Y X 4







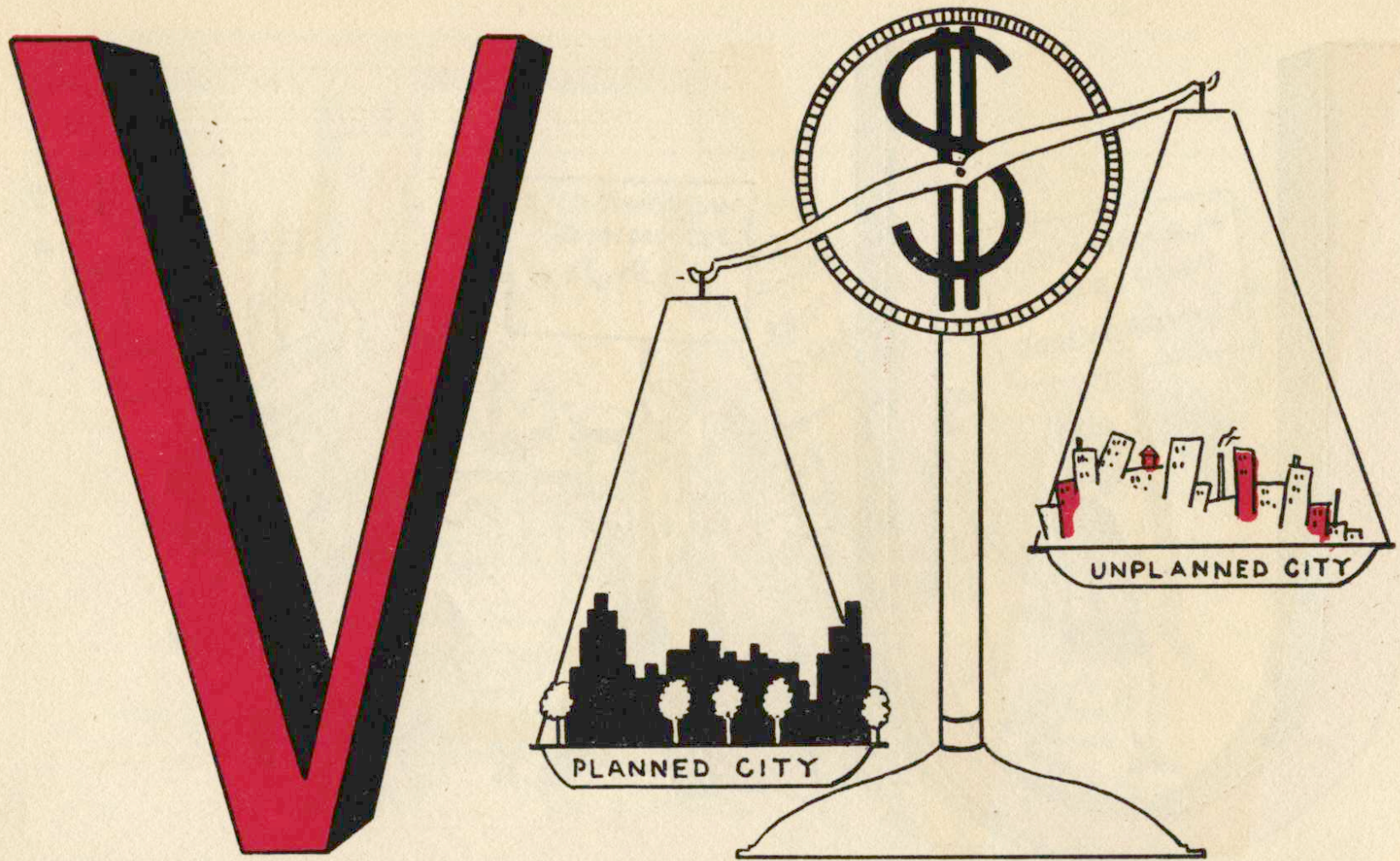
MARKET



FORCES



Public Policy



V—is for **VALUE**
Not measured in wealth.
Planners think wisely
Weighing comfort and health.



Do our policies balance the scales?

Ronald Coase

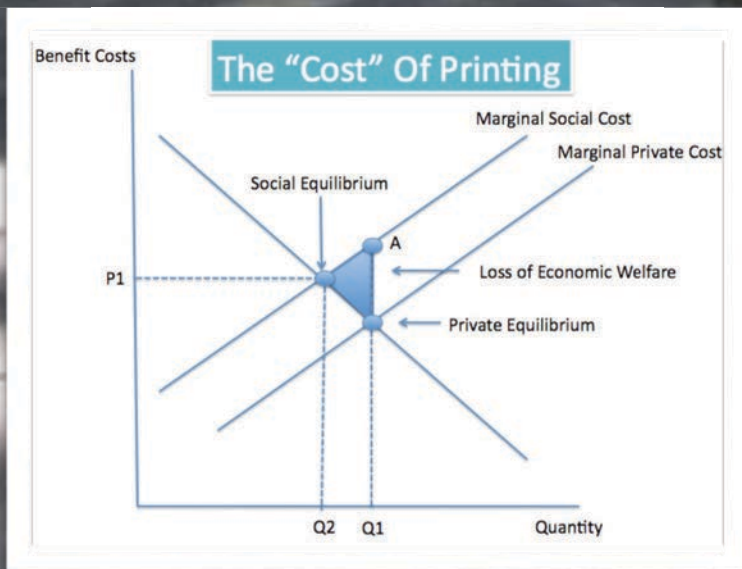
December 29, 1910 - September 2, 2013

1937 - publishes **The Nature of the Firm**

1960 - publishes **The Problem of Social Cost**

1991 - wins the **Nobel Prize** for economics

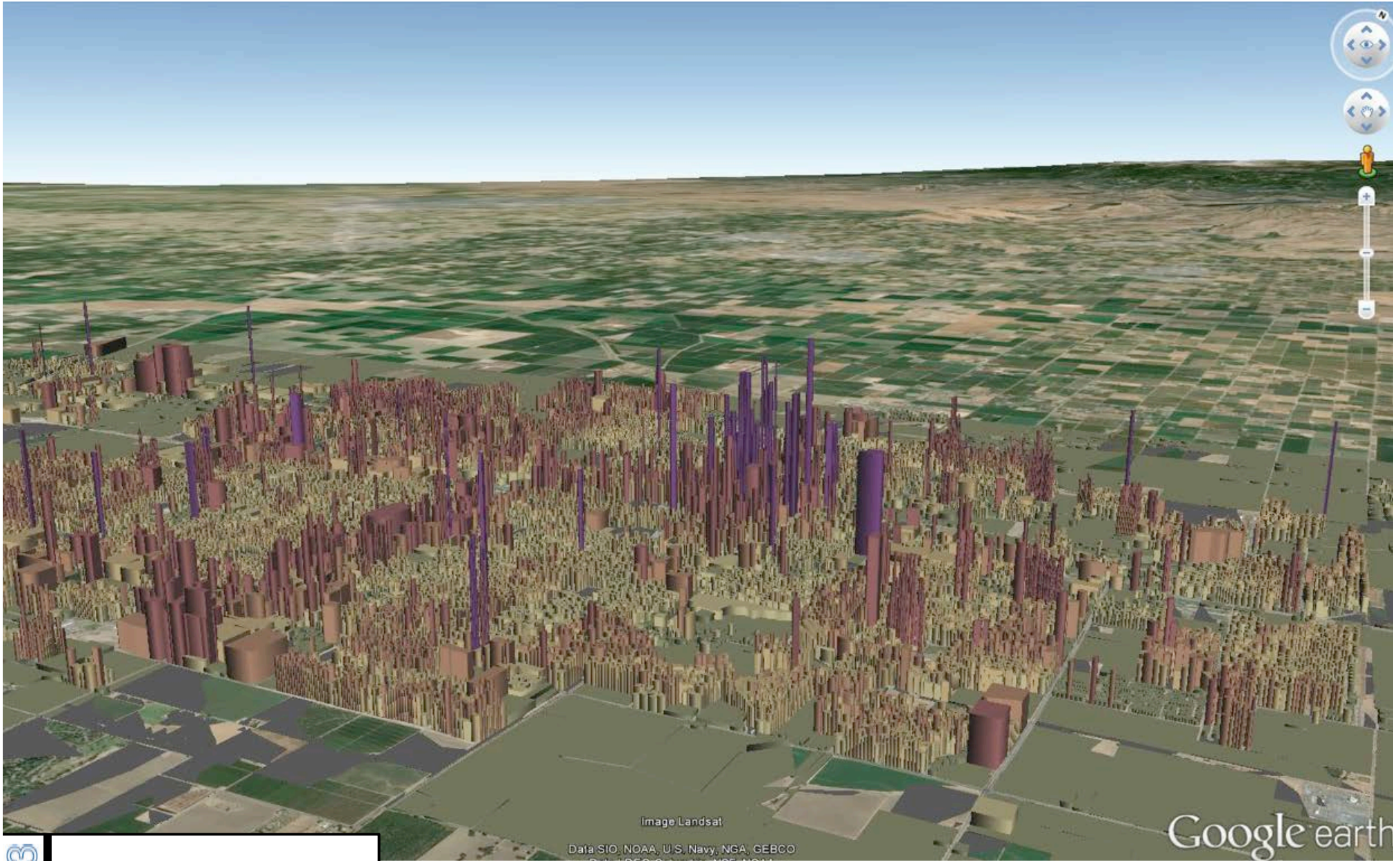
2002 - argues that it's time to move the profession beyond **Efficient Market Theory**



Know your Intake



Nutrition Facts			
Serving Size 1 cup (228g)			
Servings Per Container 2			
Amount Per Serving			
Calories 250	Calories from Fat 110		
% Daily Value*			
Total Fat 12g	18%		
Saturated Fat 3g	15%		
Trans Fat 1.5g			
Cholesterol 30mg	10%		
Sodium 470mg	20%		
Total Carbohydrate 31g	10%		
Dietary Fiber 0g	0%		
Sugars 5g			
Protein 5g			
Vitamin A	4%		
Vitamin C	2%		
Calcium	20%		
Iron	4%		
* Percent Daily Values are based on a 2,000 calorie diet. Your Daily Values may be higher or lower depending on your calorie needs:			
	Calories:	2,000	2,500
Total Fat	Less than	65g	80g
Sat Fat	Less than	20g	25g
Cholesterol	Less than	300mg	300mg
Sodium	Less than	2,400mg	2,400mg
Total Carbohydrate		300g	375g
Dietary Fiber		25g	30g



Urban3

Visalia, CA

Total Value Per Acre

Image Landsat
Data SIO, NOAA, U.S. Navy, NGA, GEBCO

Google earth

**We shape our buildings;
thereafter
they shape us.**

Winston Churchill



by Elizabeth Magie Phillips
FAMOUS ORIGINATOR OF GAMES



by Elizabeth Magie Phillips
FAMOUS ORIGINATOR OF GAMES

NO TRESPASSING GO TO JAIL		FOR RENT \$150 FOR SALE \$150	ABSOLUTE NECESSITY CLOTHING TAX \$5	FOR RENT \$19 FOR SALE \$190	FOR RENT \$20 FOR SALE \$200	R.R \$5	FOR RENT \$21 FOR SALE \$210	LEGACY \$100	FOR RENT \$22 FOR SALE \$220	LUXURY \$50																							
\$17 FOR RENT FOR SALE	\$16 FOR RENT FOR SALE	\$15 FOR RENT FOR SALE	WATER FRANCHISE	\$14 FOR RENT FOR SALE	\$13 FOR RENT FOR SALE	\$12 FOR RENT FOR SALE	\$11 FOR RENT FOR SALE	\$10 FOR RENT FOR SALE	\$9 FOR RENT FOR SALE	\$8 FOR RENT FOR SALE	\$7 FOR RENT FOR SALE	\$6 FOR RENT FOR SALE	\$5 FOR RENT FOR SALE	\$4 FOR RENT FOR SALE	\$3 FOR RENT FOR SALE	\$2 FOR RENT FOR SALE	\$1 FOR RENT FOR SALE																
R. R \$5		BANK		PUBLIC TREASURY		WAGES		ABSOLUTE NECESSITY BREAD TAXES \$5		R.R \$5		LUXURY \$50		TAXES COAL \$5		NO TRESPASSING GO TO JAIL																	
\$170 FOR RENT FOR SALE		\$160 FOR RENT FOR SALE		\$150 FOR RENT FOR SALE		\$140 FOR RENT FOR SALE		\$130 FOR RENT FOR SALE		\$120 FOR RENT FOR SALE		\$110 FOR RENT FOR SALE		\$100 FOR RENT FOR SALE		\$90 FOR RENT FOR SALE		\$80 FOR RENT FOR SALE		\$70 FOR RENT FOR SALE		\$60 FOR RENT FOR SALE		\$50 FOR RENT FOR SALE		\$40 FOR RENT FOR SALE		\$30 FOR RENT FOR SALE		\$20 FOR RENT FOR SALE		\$10 FOR RENT FOR SALE	