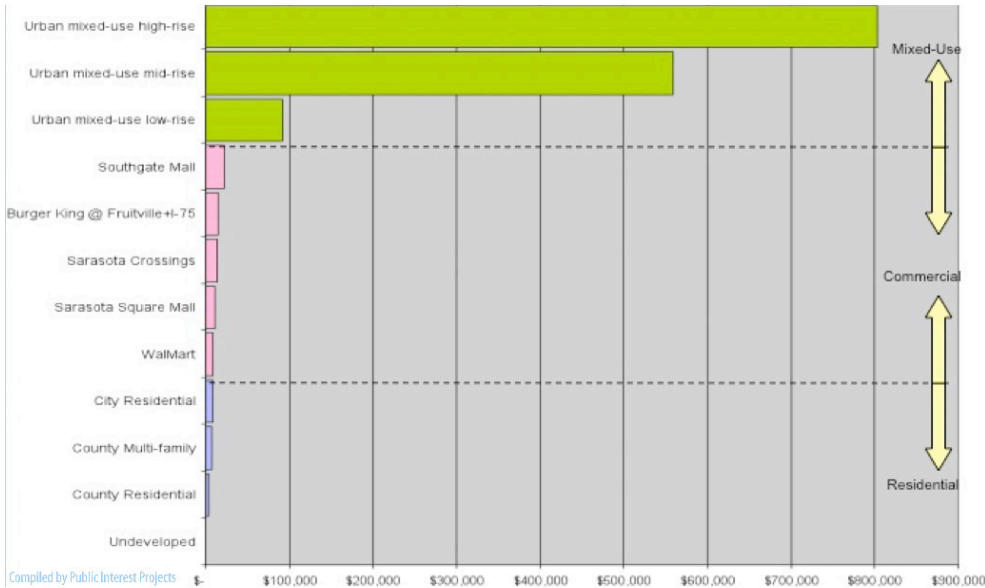


Wednesday, July 28, 2010

City leaders, looking for revenue? Go urban!



Or at least go two to three stories.

What more precisely *is* a main street worth compared to big box/strip mall development to a **city's revenue**? Peter Katz, Director of Smart Growth/Urban Planning for Sarasota County, Florida with data compiled by [Public Interest Projects](#) provides a compelling look.

Above is a chart showing **county property tax revenue per acre** for Sarasota, Florida (click on it for a larger image).

The county's big box stores (Walmart, Sam's Club) generate \$150-\$200/acre a year, about the same as city residential (which not surprisingly is much higher than low-density residential).

In the same category as Walmart, the county's highest **retail-only** is its regional mall, at almost \$22,000 per acre, aided by high end department stores.

However, two to three story mixed-use (retail and residential) at over \$70,000/acre produces more than three times that of the Walmart, while three to seven story mixed-use at \$560,000/acre generates twenty five times as much. Naturally, the higher you go, the higher the revenue.

The important lesson here is that perhaps **two to three story mixed-use development/main street development** is a **sweet spot** for the kind of development a **city can prosper** with, and its residents can enjoy that walkable **small town character** in.

For more local analysis of this and other information presented, check out the Citistates Group article, [Mixed-Use Downtown Development Puts Standard Malls' Tax Yield to Shame](#), and for a copy of the entire report that the graph is from, you can download it [here](#).

Posted by Neil Takemoto in • [Government Innovation](#) | [Link](#)

Page 1 of 1 pages

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- [September 2010](#)
- [August 2010](#)
- [July 2010](#)
- [June 2010](#)
- [May 2010](#)
- [April 2010](#)
- [March 2010](#)
- [February 2010](#)
- [January 2010](#)
- [December 2009](#)
- [November 2009](#)
- [October 2009](#)
- [September 2009](#)
- [August 2009](#)
- [July 2009](#)
- [June 2009](#)