



# The Economics of Land Use:

## New Partners for Smart Growth 2012 - Work Shop

Moderator

**Lee Sobel**  
Real Estate  
EPA

Message

**Mitch Silver, AICP**  
President, American Planning Association  
Director, City of Raleigh Planning & Development Dept.

Data

**Joseph Minicozzi, AICP**  
Principal  
Urban3

Messaging

**Clark Anderson**  
Director for CO  
The Sonoran Institute



# **The Value of Downtown:**

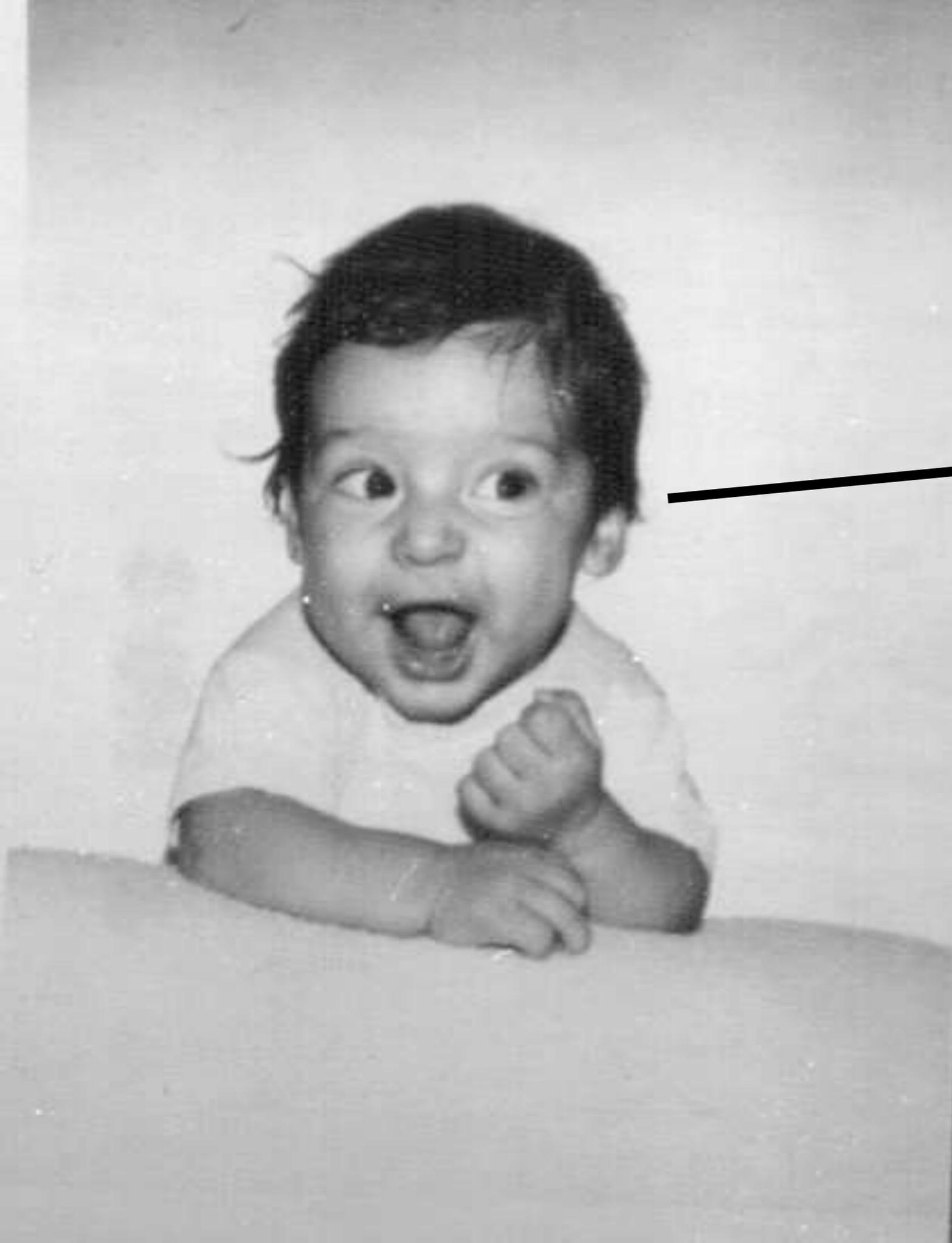
**A Profitable Investment for the Community**

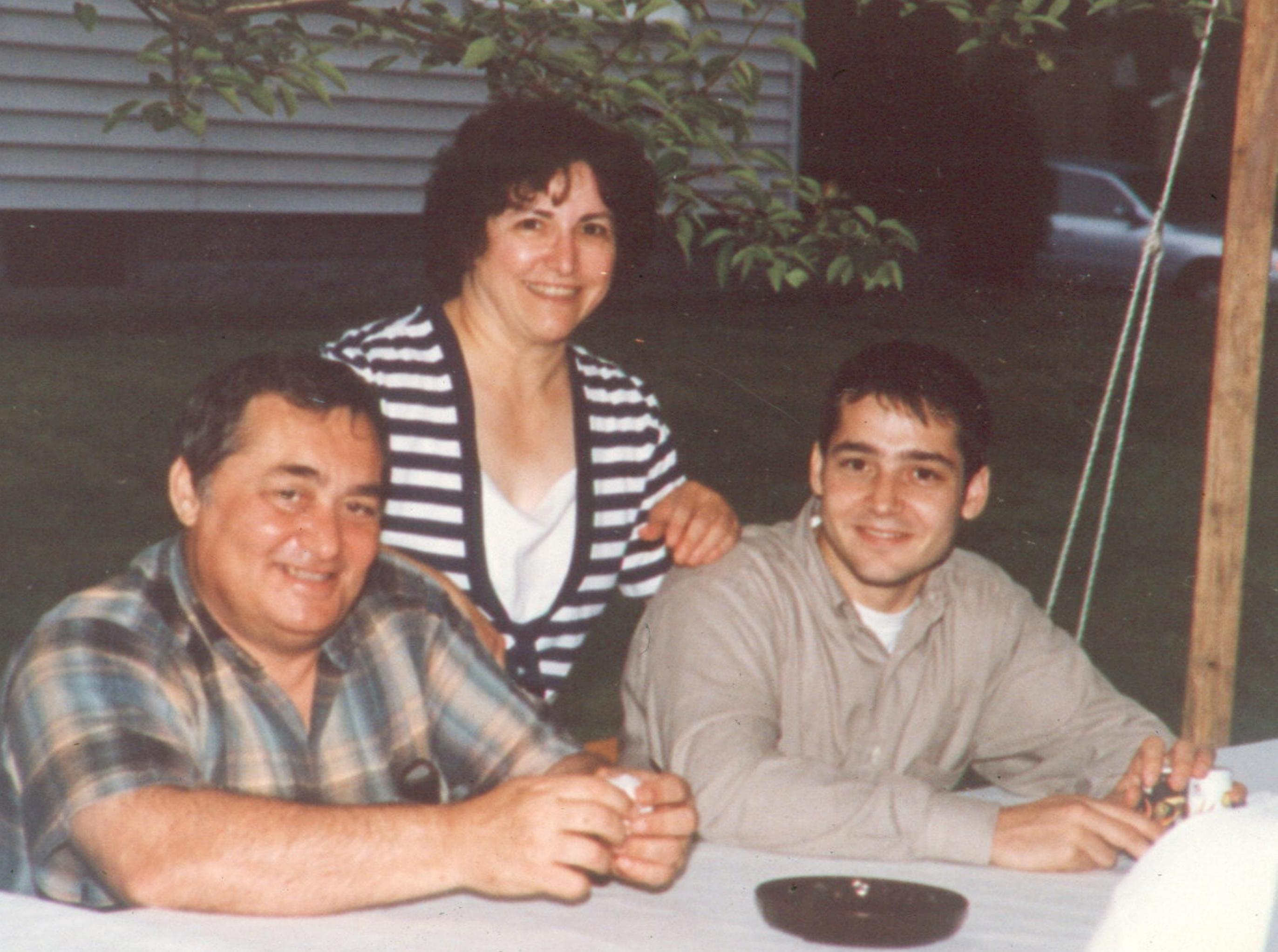
**Urban3, LLC  
Joseph Minicozzi, AICP**

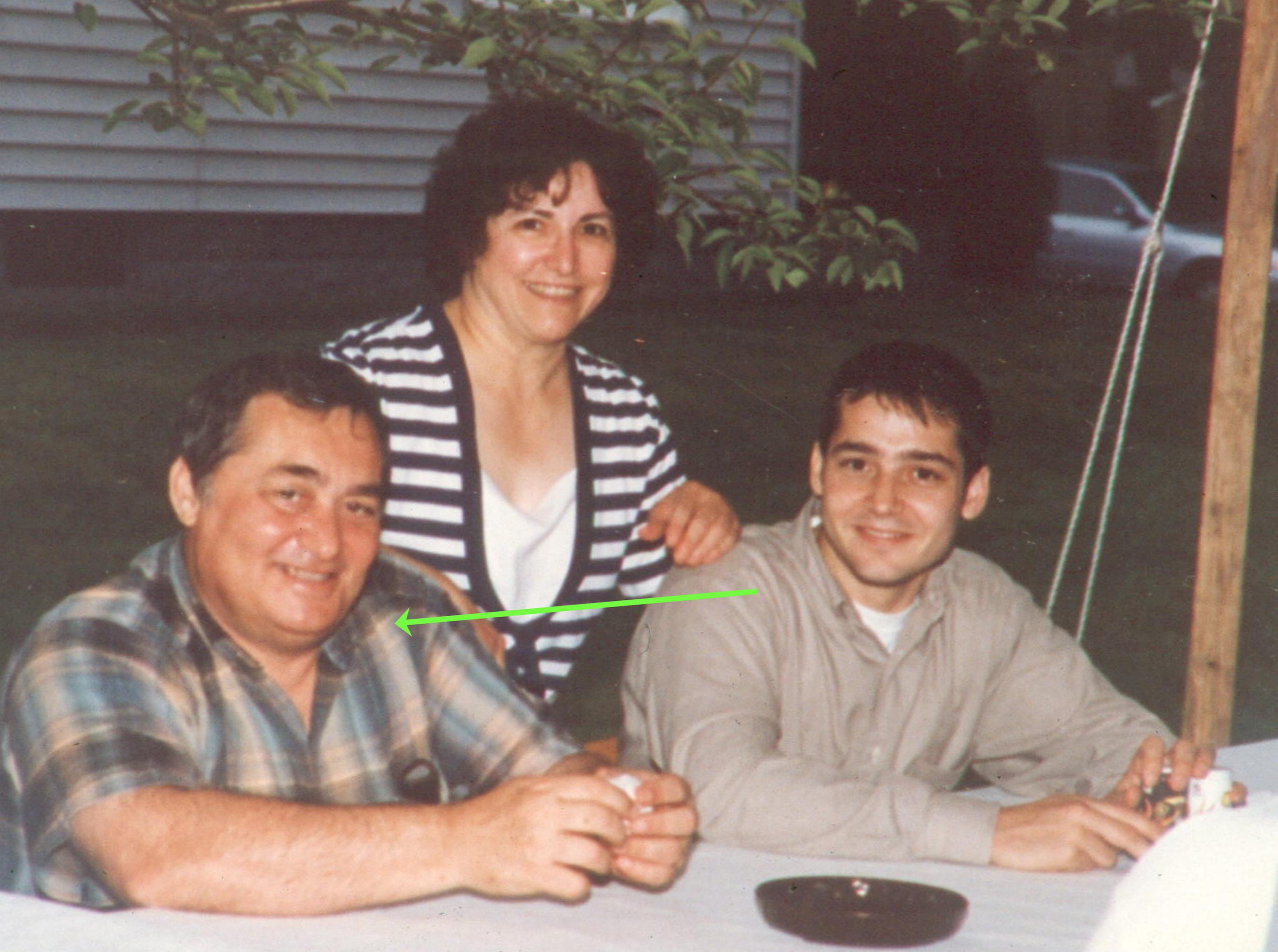
DNA











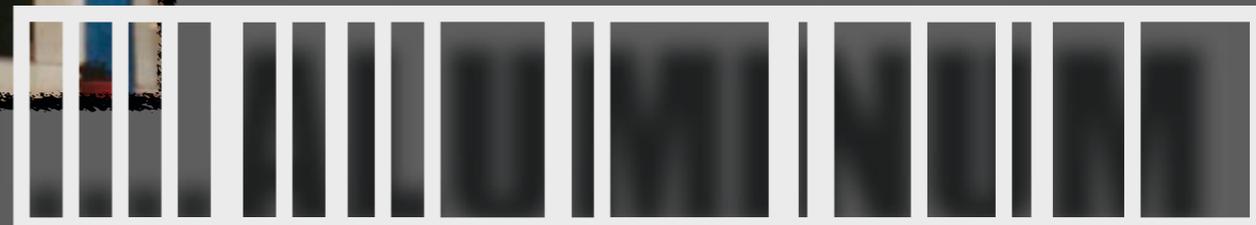
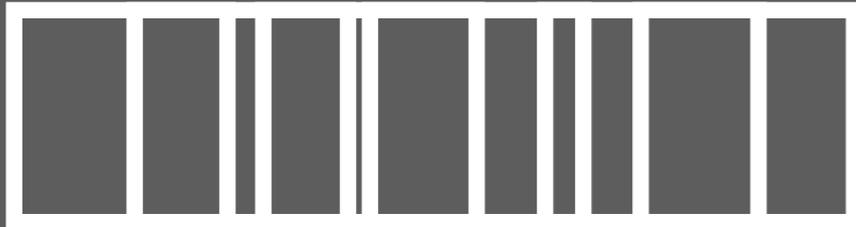
# THE ASHEVILLE STORY













Julian Price

1941 - 11/19/2001

**the Dogwood Fund**

**The Orange Peel**



**Salsa's  
&  
Zambras**

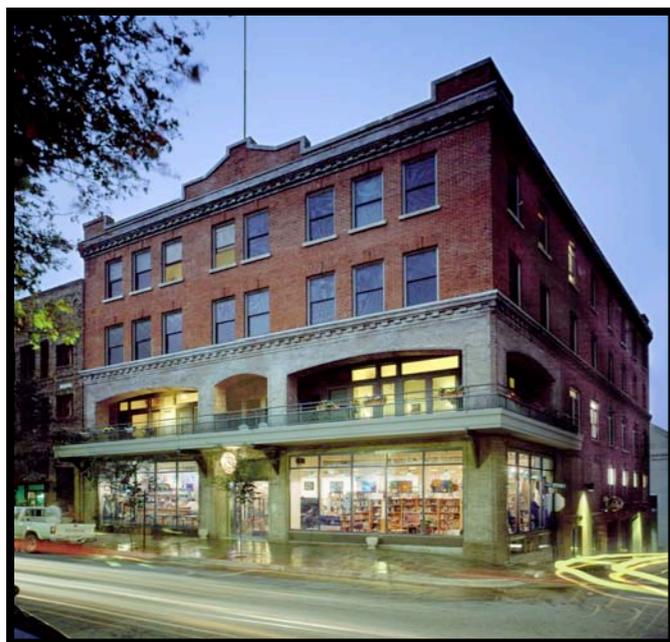
**Public  
Interest  
Projects  
Urban3**



**The Public Service Building**



**City Watch**



**The Mountain Xpress**



**the Alternative Reading Room**



**The Laughing Seed**

# JACK SCHULMAN

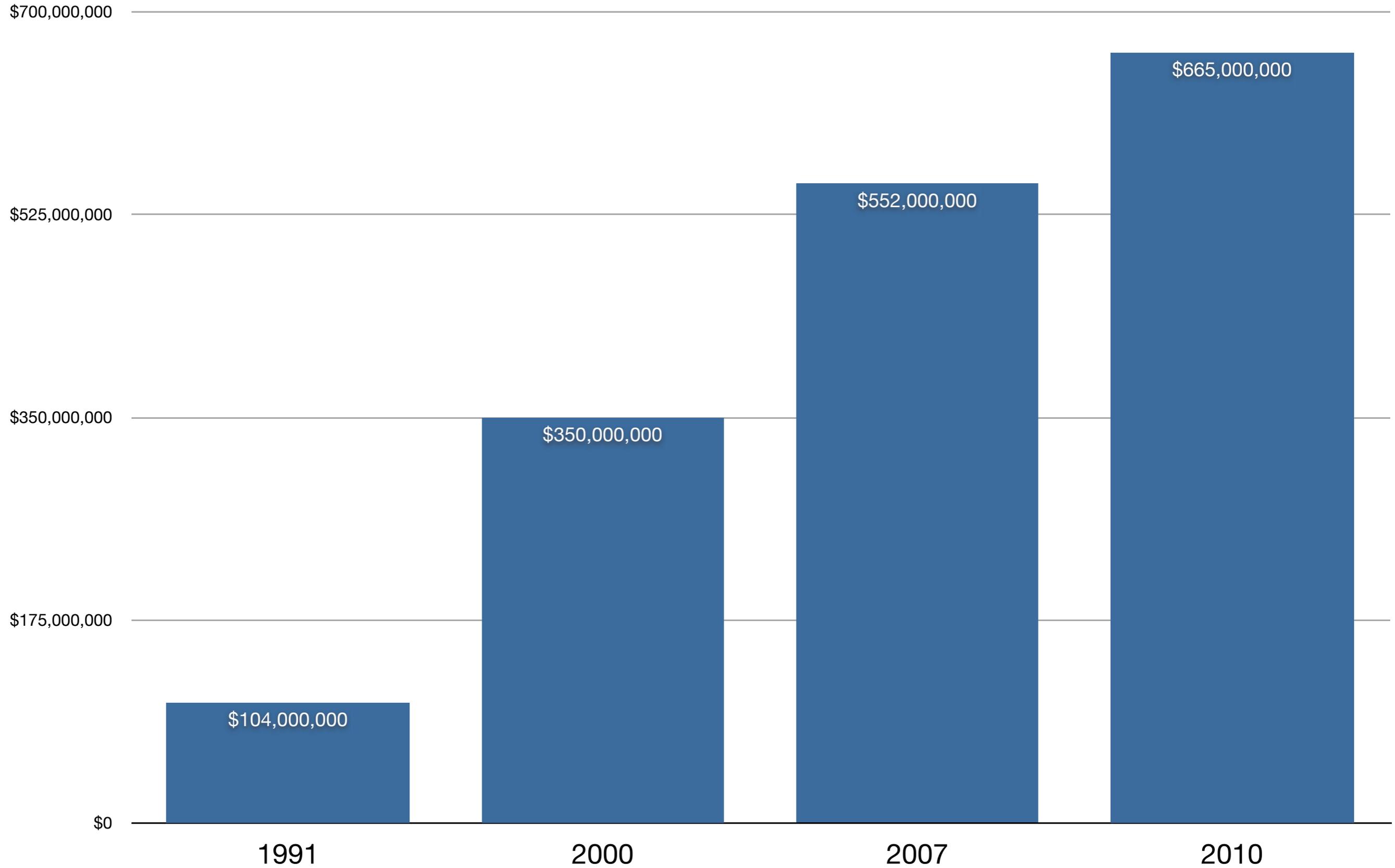
53

BUYERS MARKET





# Asheville CBD Taxable Value



# Land Production



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



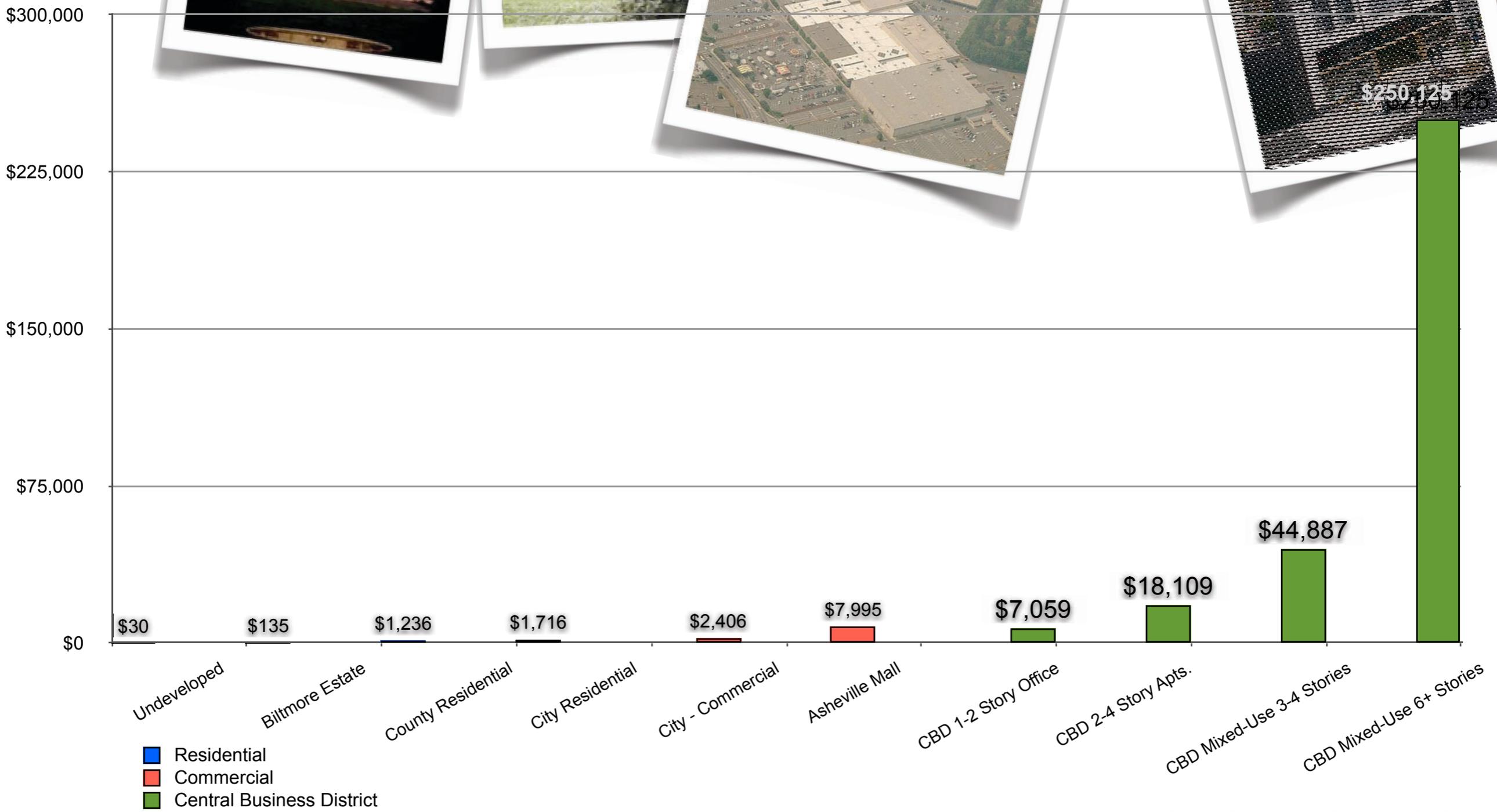
■ Residential

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



■ Residential  
■ Commercial

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





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



Old Penneys

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**



# Property Taxes

**\$50/sq.ft.**



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

**\$6,500 Property Taxes/Acre**

**\$203/sq.ft.**



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

**\$634,000 Property Taxes/Acre**

**\$128/sq.ft.**



**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

**\$50/sq.ft.**



**34.0 Acres**

**220,000 sf Building**

**\$20,000,000 Tax Value**

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# Property Taxes

## 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**



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**\$11,000,000 Tax Value**  
**\$58,900,000 Value/Acre**

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

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# 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

## Asheville Wal-Mart



**200 jobs @ 34.0 Acres**

**5.9**

## Downtown



**14 jobs @ 0.19 Acres**

**73.7**

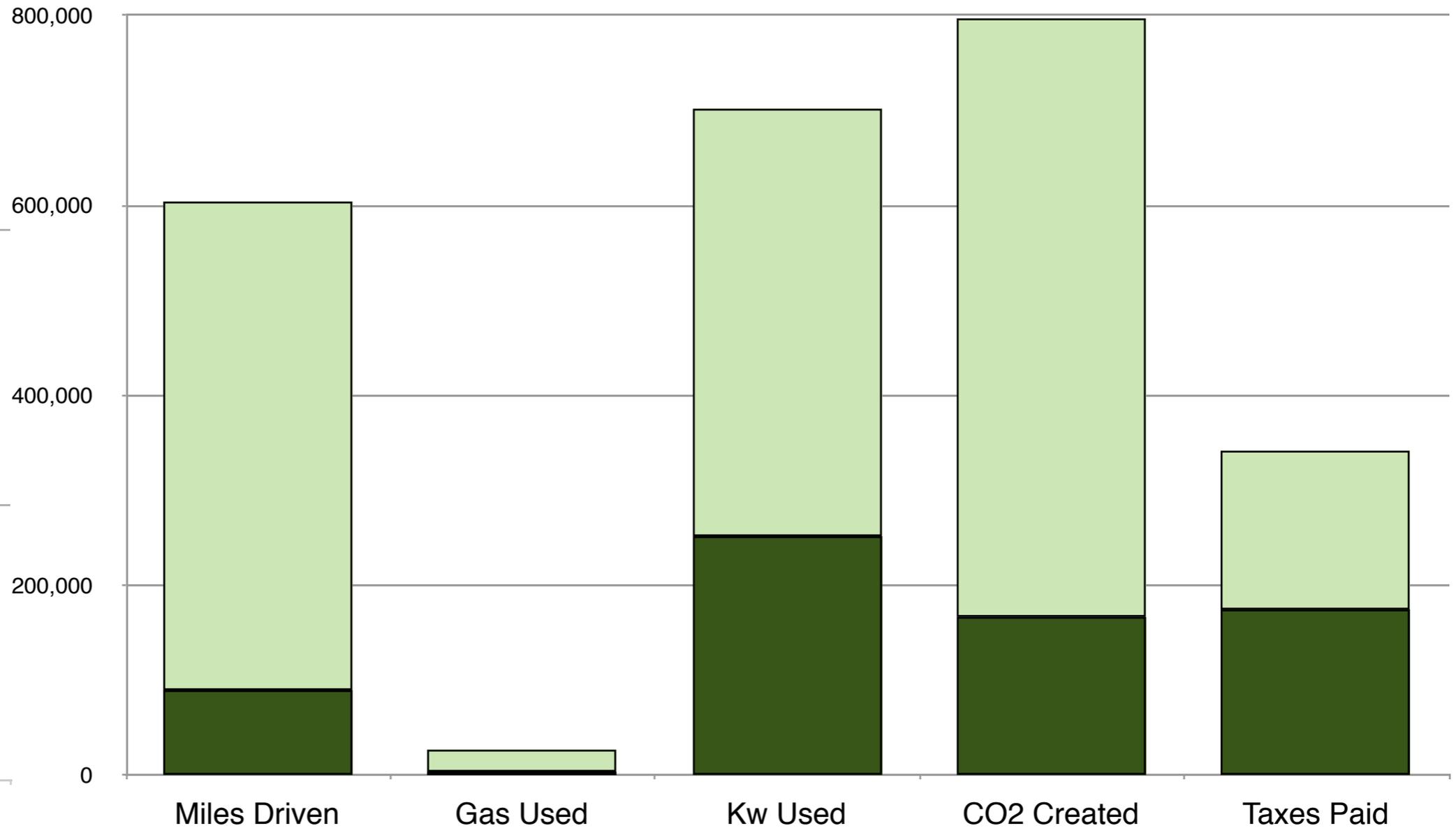
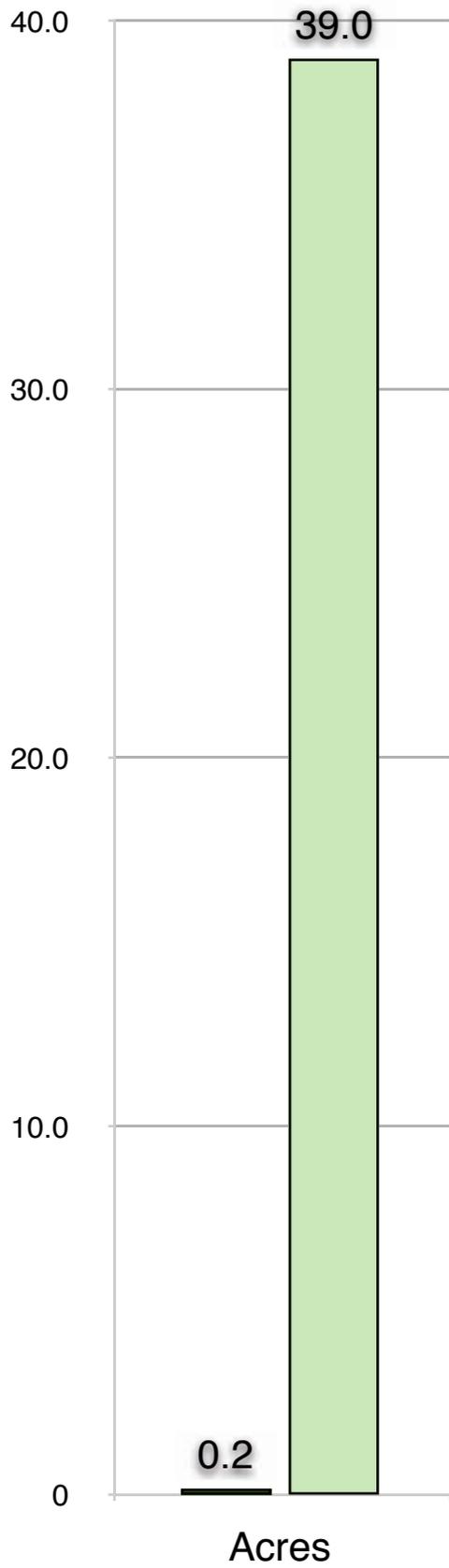
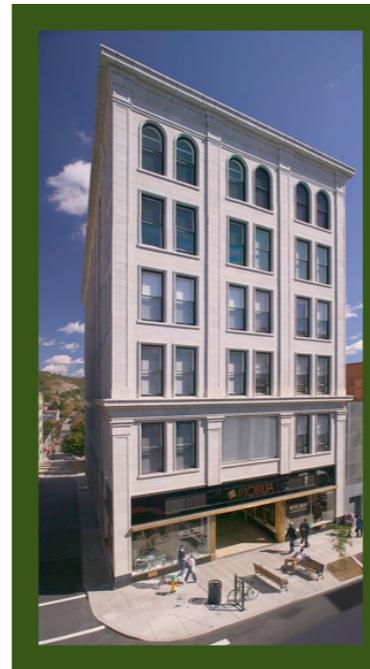


<b>Land Consumed (Acres):</b>	<b>34.0</b>	<b>00.2</b>
<b>Total Property Taxes/Acre:</b>	<b>\$ 6,500</b>	<b>\$634,000</b>
<b>City Retail Taxes/Acre:</b>	<b>\$ 47,500</b>	<b>\$ 83,600</b>
<b>Residents per Acre:</b>	<b>0.0</b>	<b>90.0</b>
<b>Jobs per Acre:</b>	<b>5.9</b>	<b>73.7</b>

Urban Mid-Rise

Suburban

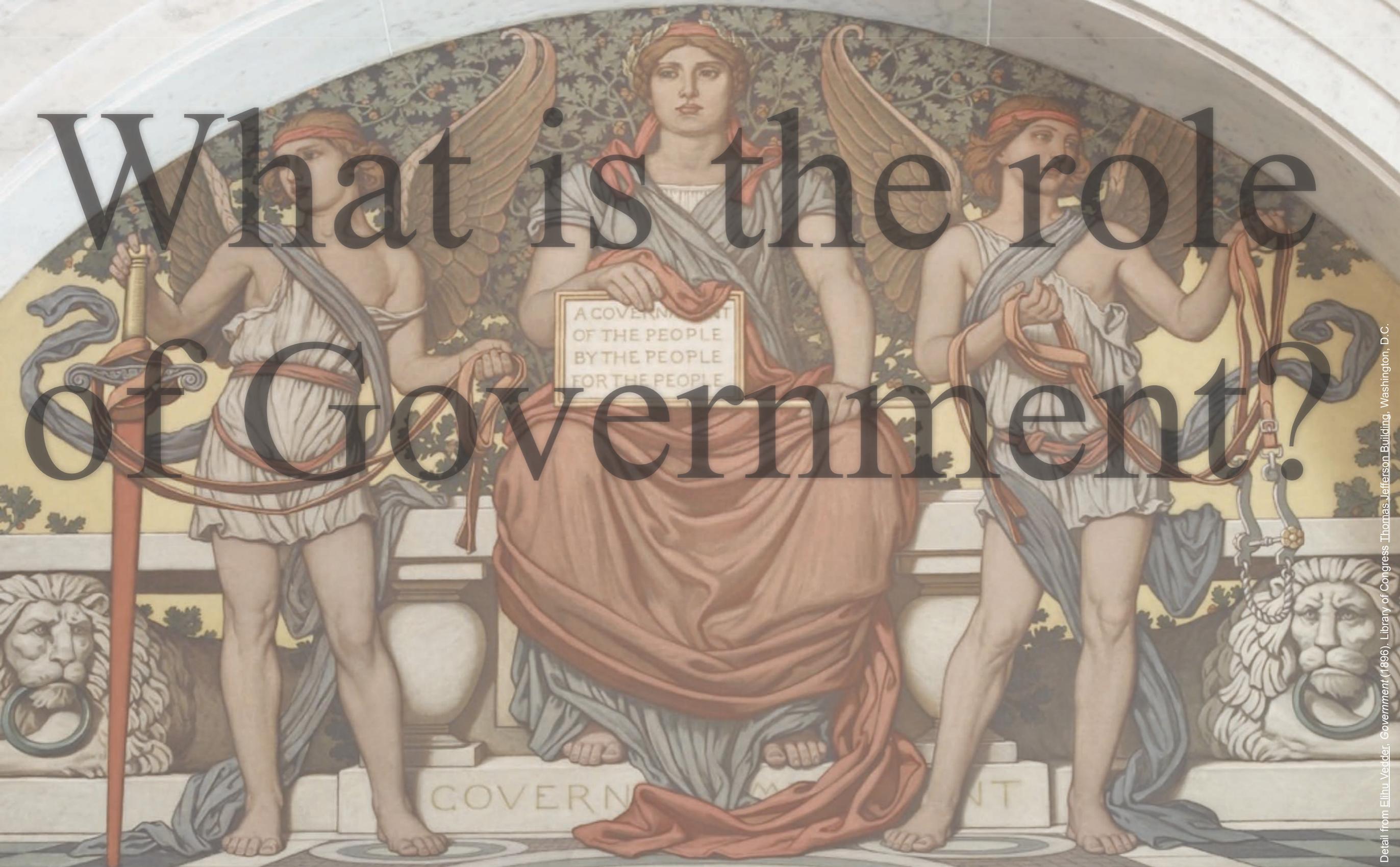
# Comparing 19 units



\* ignored extra cost to government for water, sewer, fire, police, & roads.



**Where does your money come from?**



Detail from Elihu Vedder, *Government* (1896), Library of Congress Thomas Jefferson Building, Washington, D.C.

# What is the role of Government?

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.

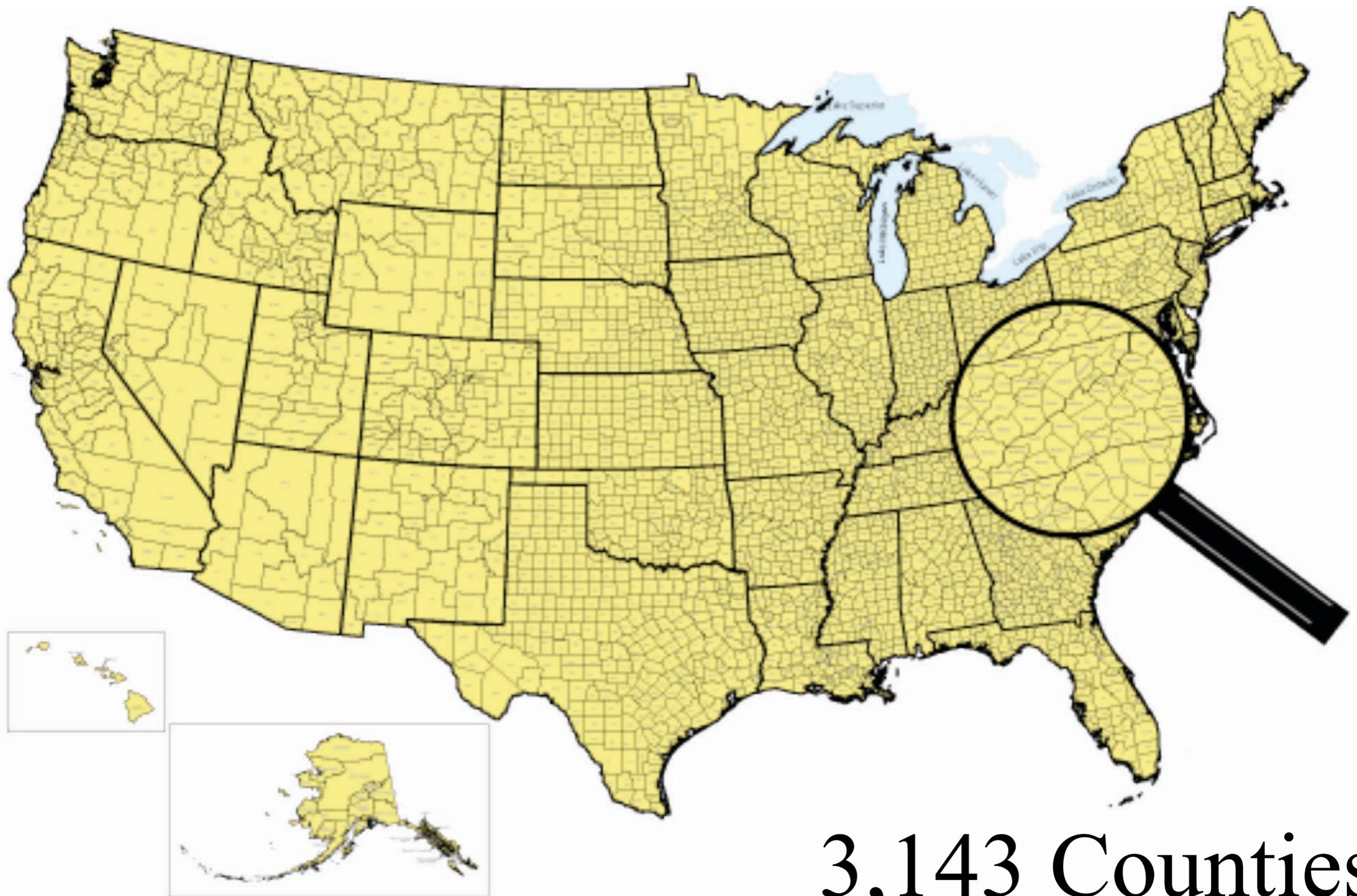
**Incorporation** is the forming of a new corporation. The corporation may be a business, a non-profit organization, sports club, or a **government** of a new **city** or **town**.

# The corporation agreement

Government  
**Services**

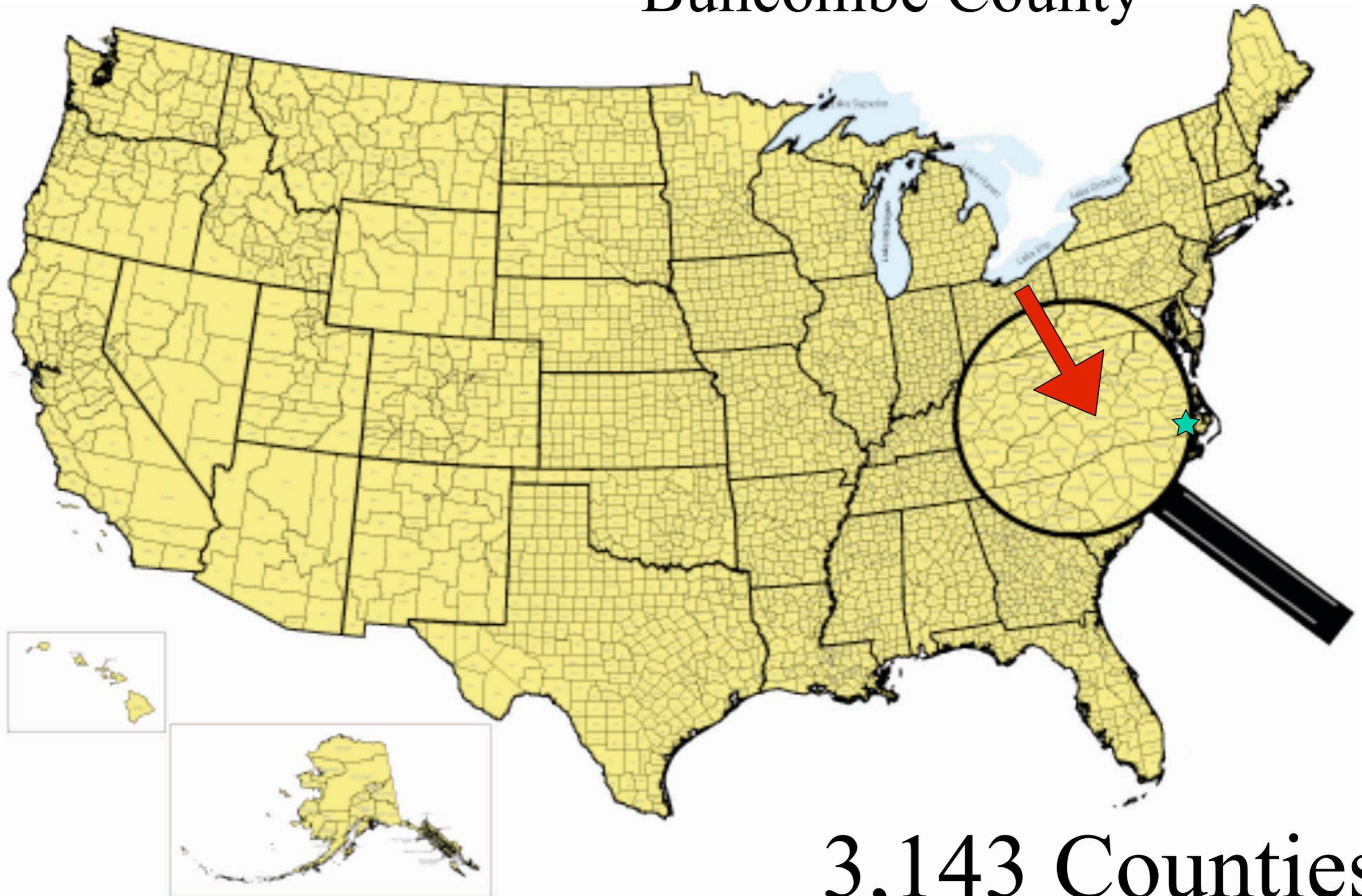
Property Owner  
**Taxation**





3,143 Counties

# 6 Municipalities in Buncombe County



3,143 Counties



**Federal**

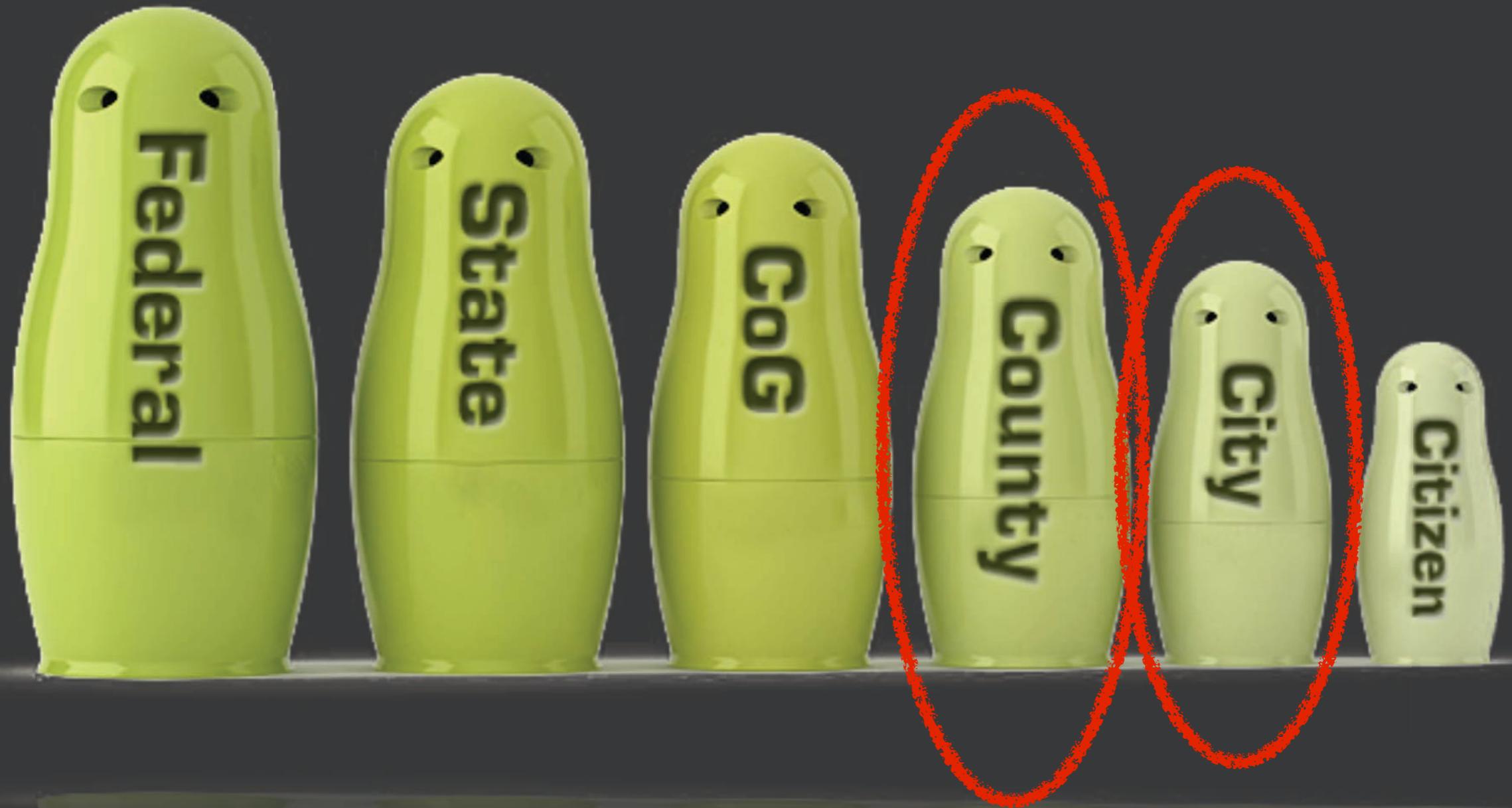
**State**

**CoG**

**County**

**City**

**Citizen**



Corporation(s)

## Developer Costs

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

## Hard Costs

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

## Government Service Cost

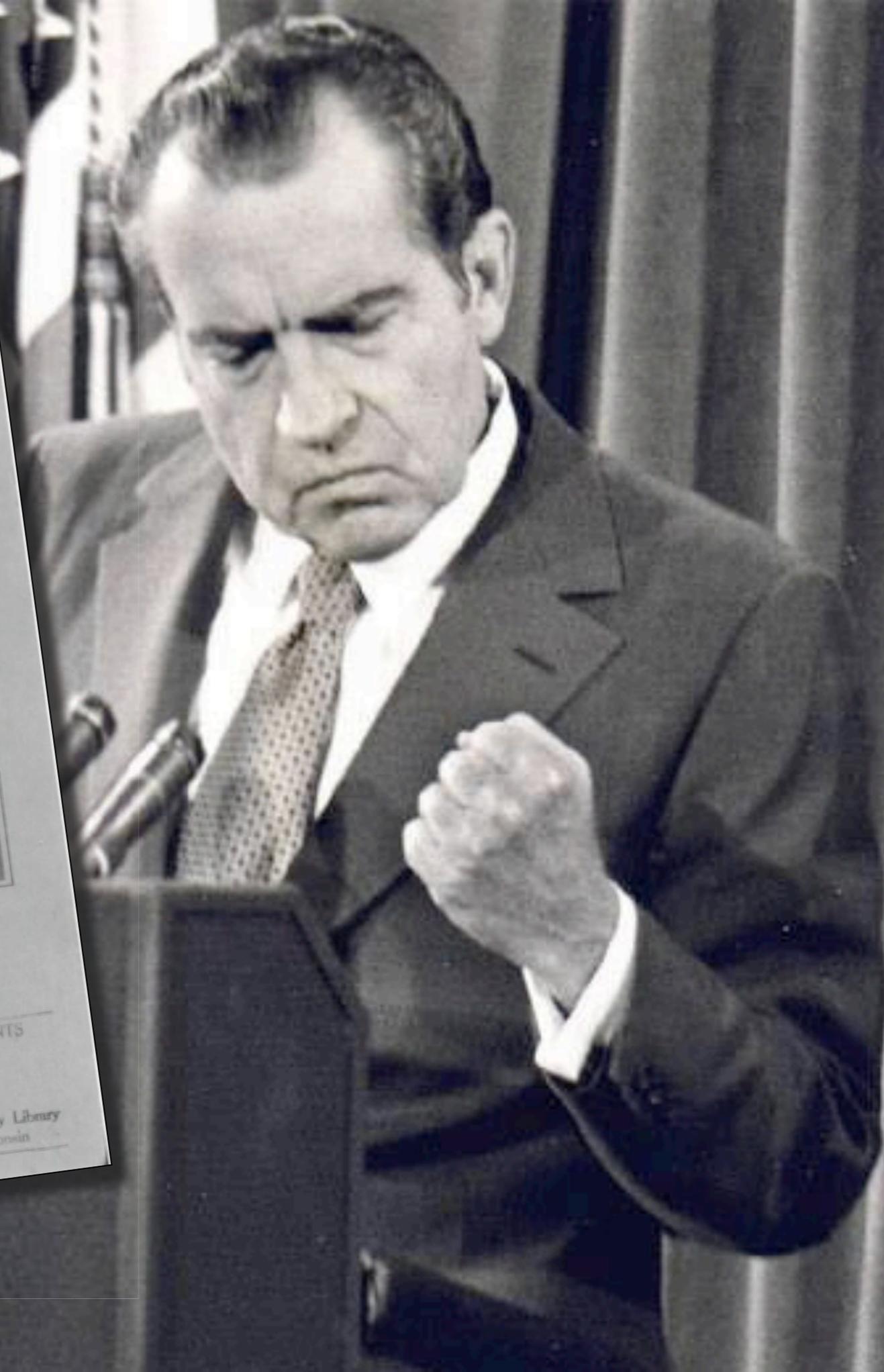
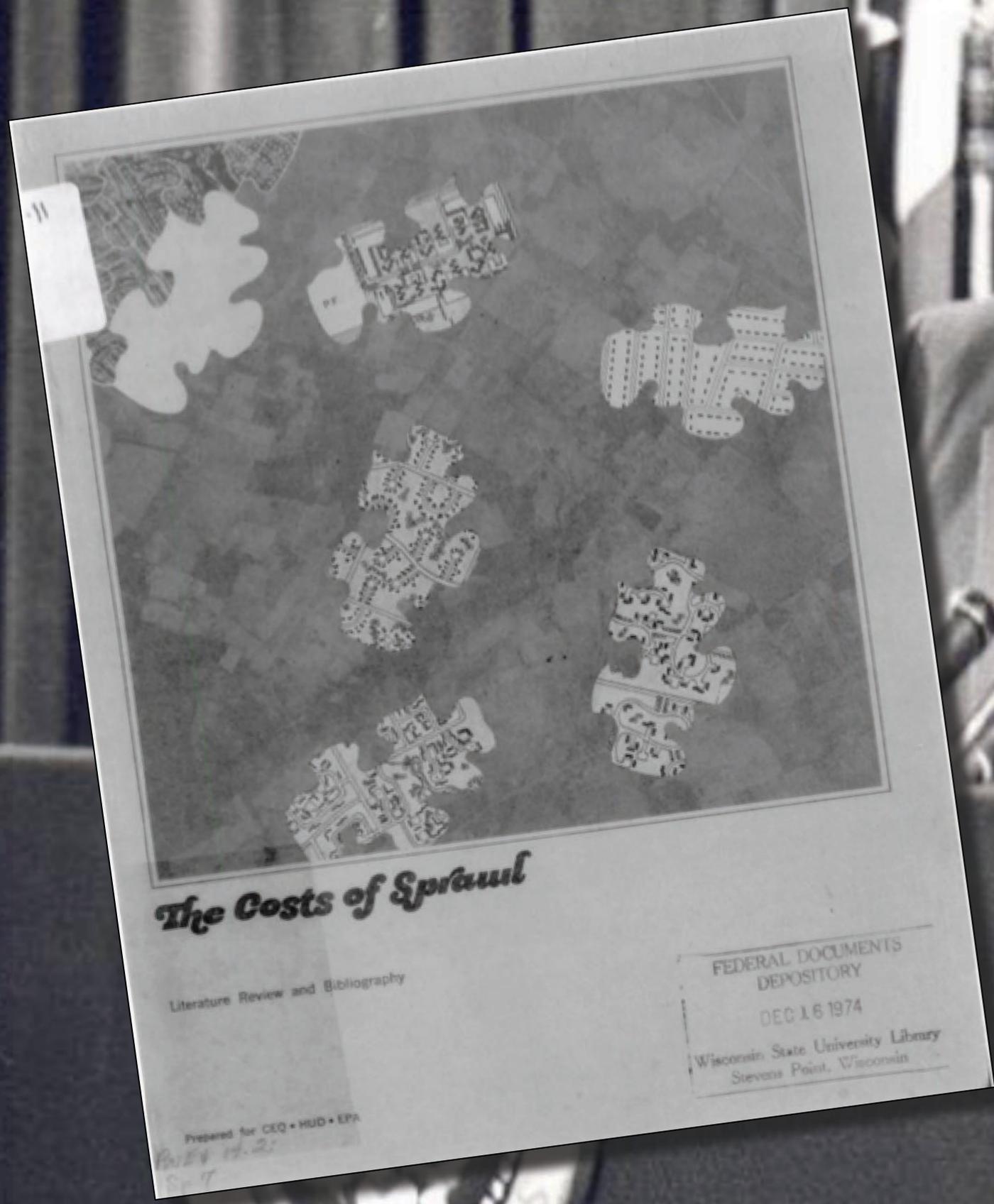
- ★ Police
- ★ Fire
- ★ Government
- ★ Schools
- ★ Economic balance

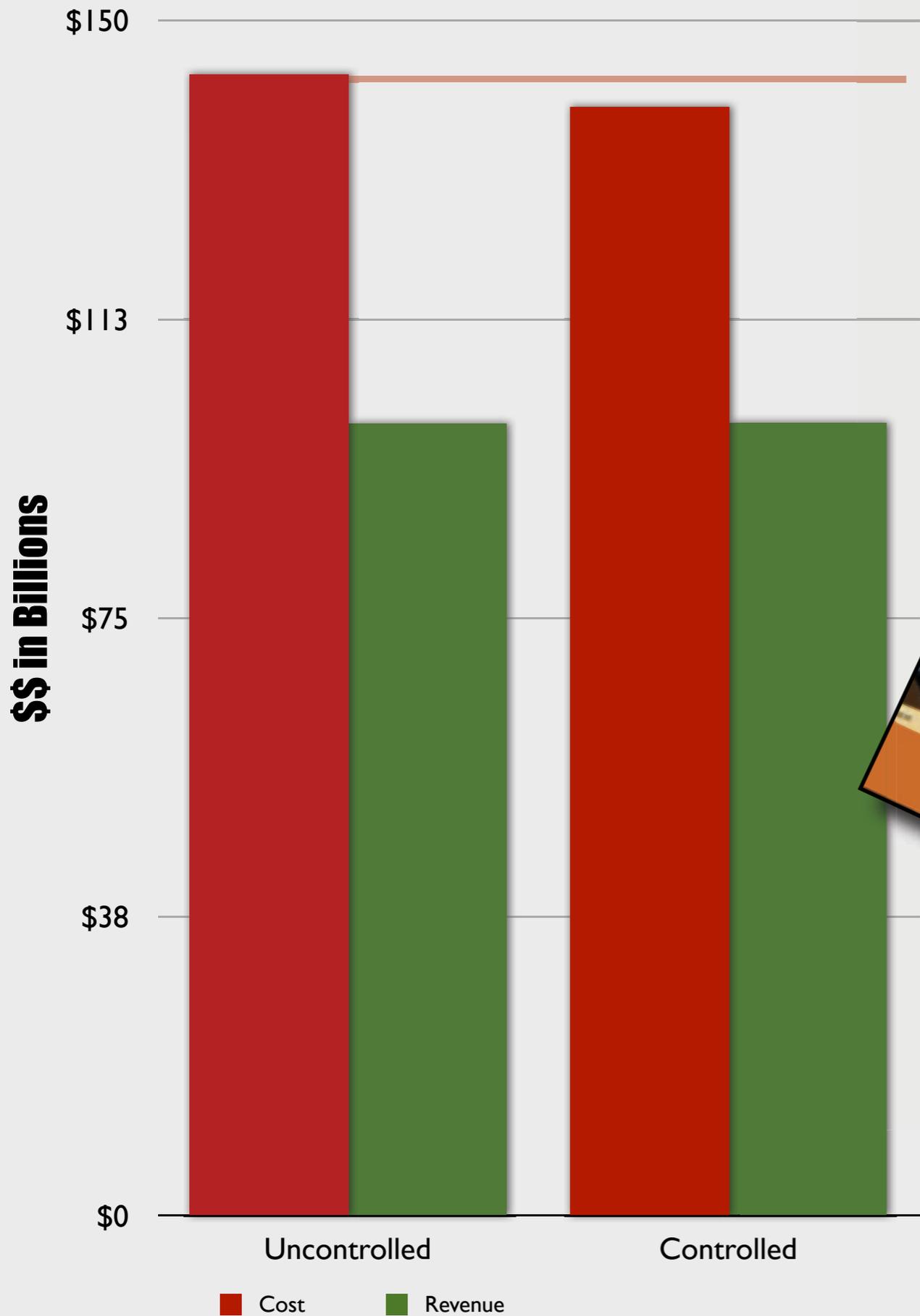
## Hard Costs

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

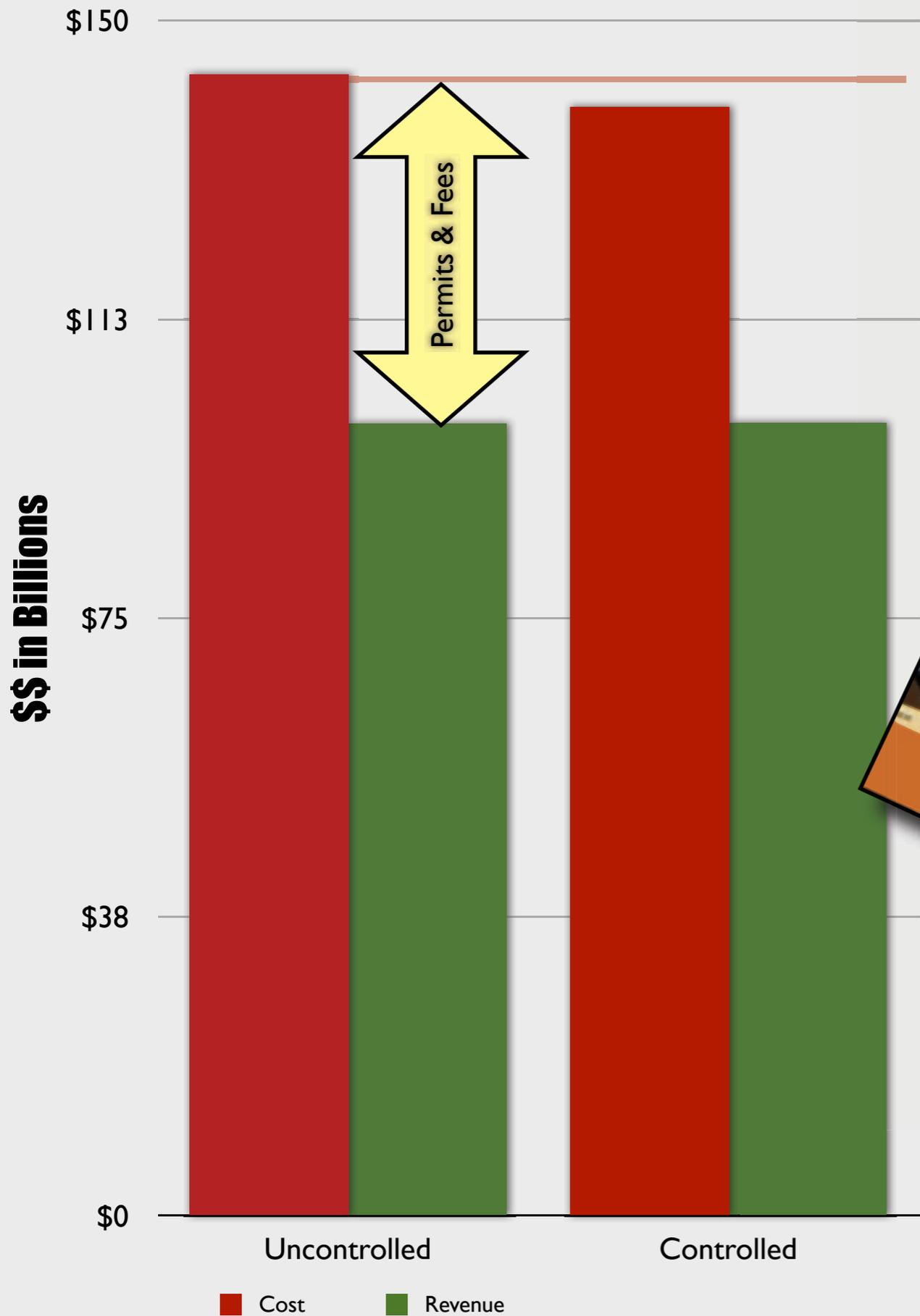








**Growth numbers for 2000-2025**  
**23,454,000 Million Households**



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**23,454,000 Million Households**





AP Wire Logo

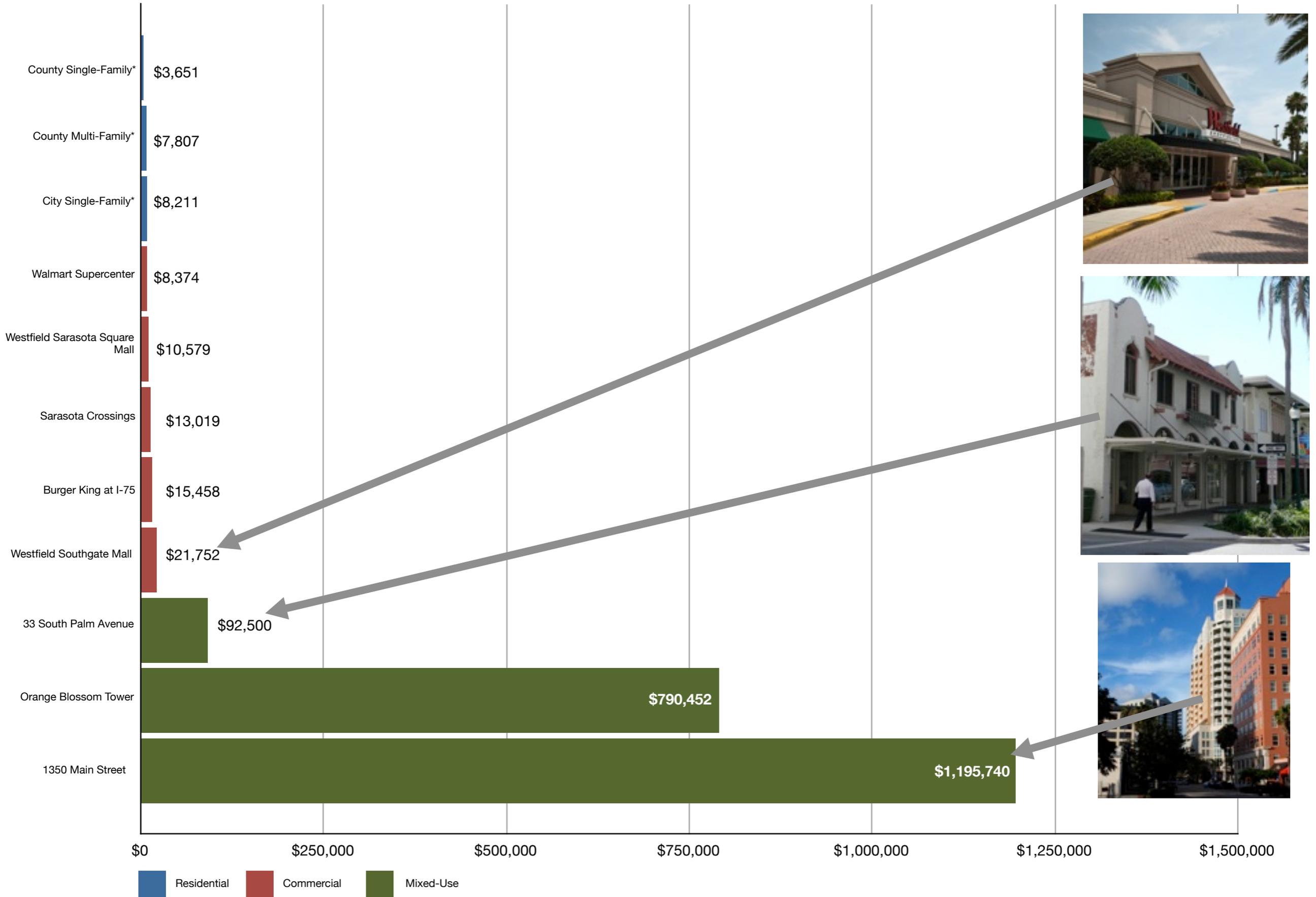
**BROKEN  
BUDGETS**



**The Sarasota, FL**

**Case Study**

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



■ Residential   
 ■ Commercial   
 ■ Mixed-Use

\*Average values per Board of Realtors



**\$3,700 pa/y**

**\$92,500 pa/y**

ONE WAY

NO TRUCKS  
LOADING OR UNLOADING

NO STOPPING  
OR STANDING  
ANY TIME

# THE SEARCH FOR EFFICIENT URBAN GROWTH PATTERNS:



How can communities direct their growth  
into more efficient patterns of development?  
What recipe of incentives and regulations can we follow?  
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 (both environmental and  
economic) needed to accommodate urban growth. Local gov-  
ernments, state officials, and developers must understand the  
impact among alternative development patterns, the differences in  
costs and efficiency, and the environmental effects of each.  
The Costs of Sprawl, 1974

## 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

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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

Revenue

0

0

Expense

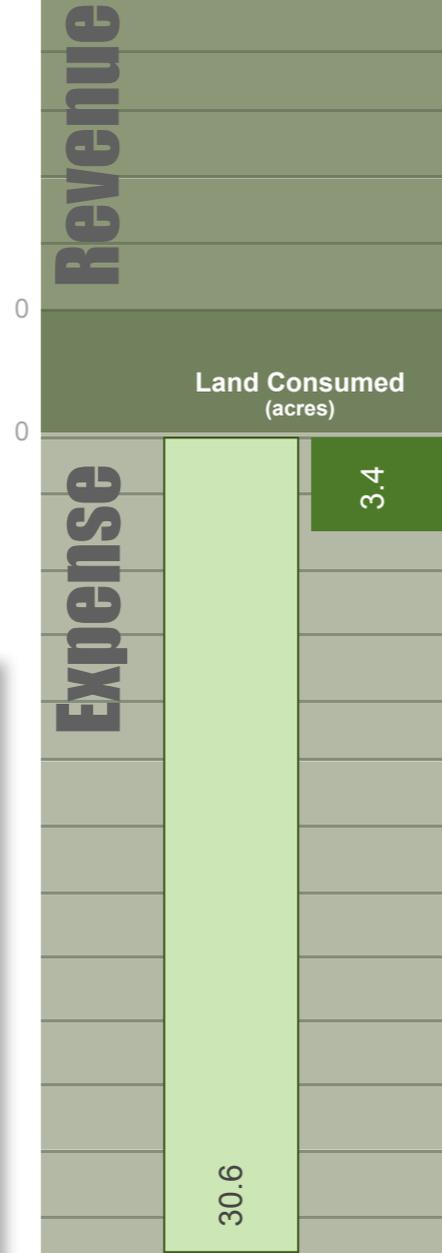
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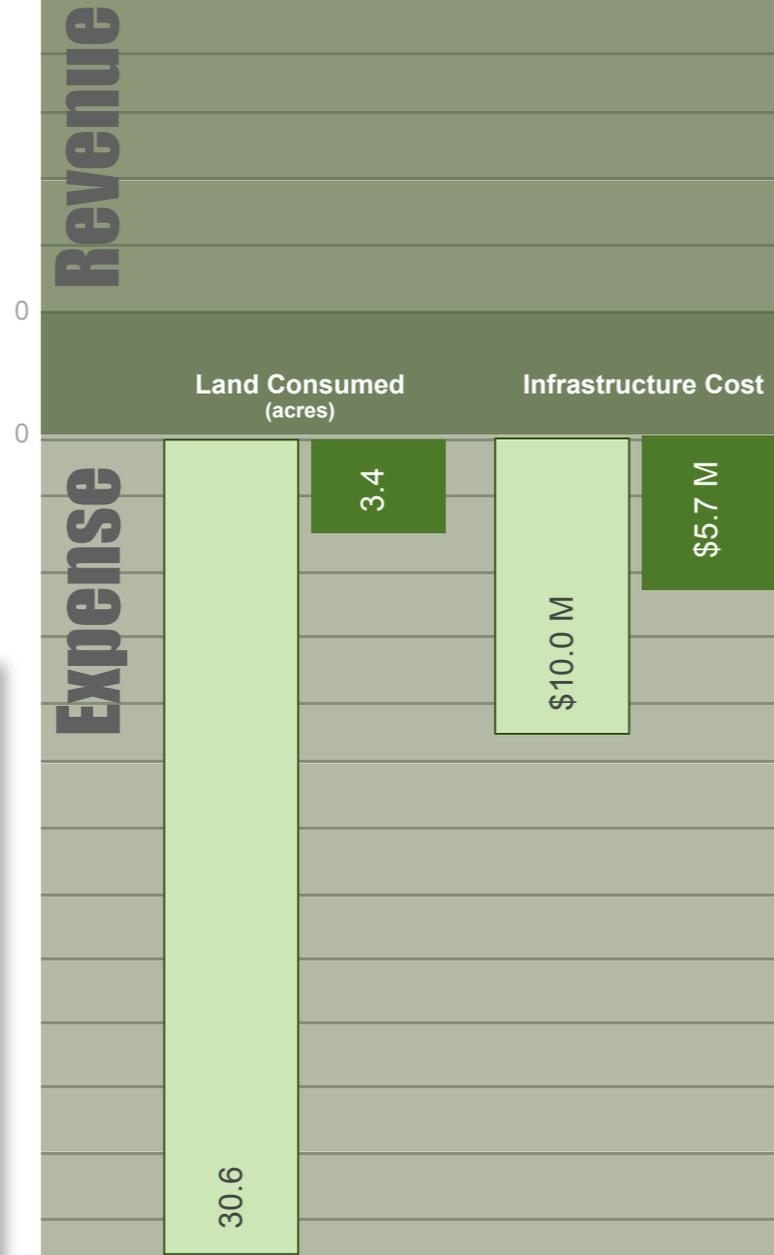
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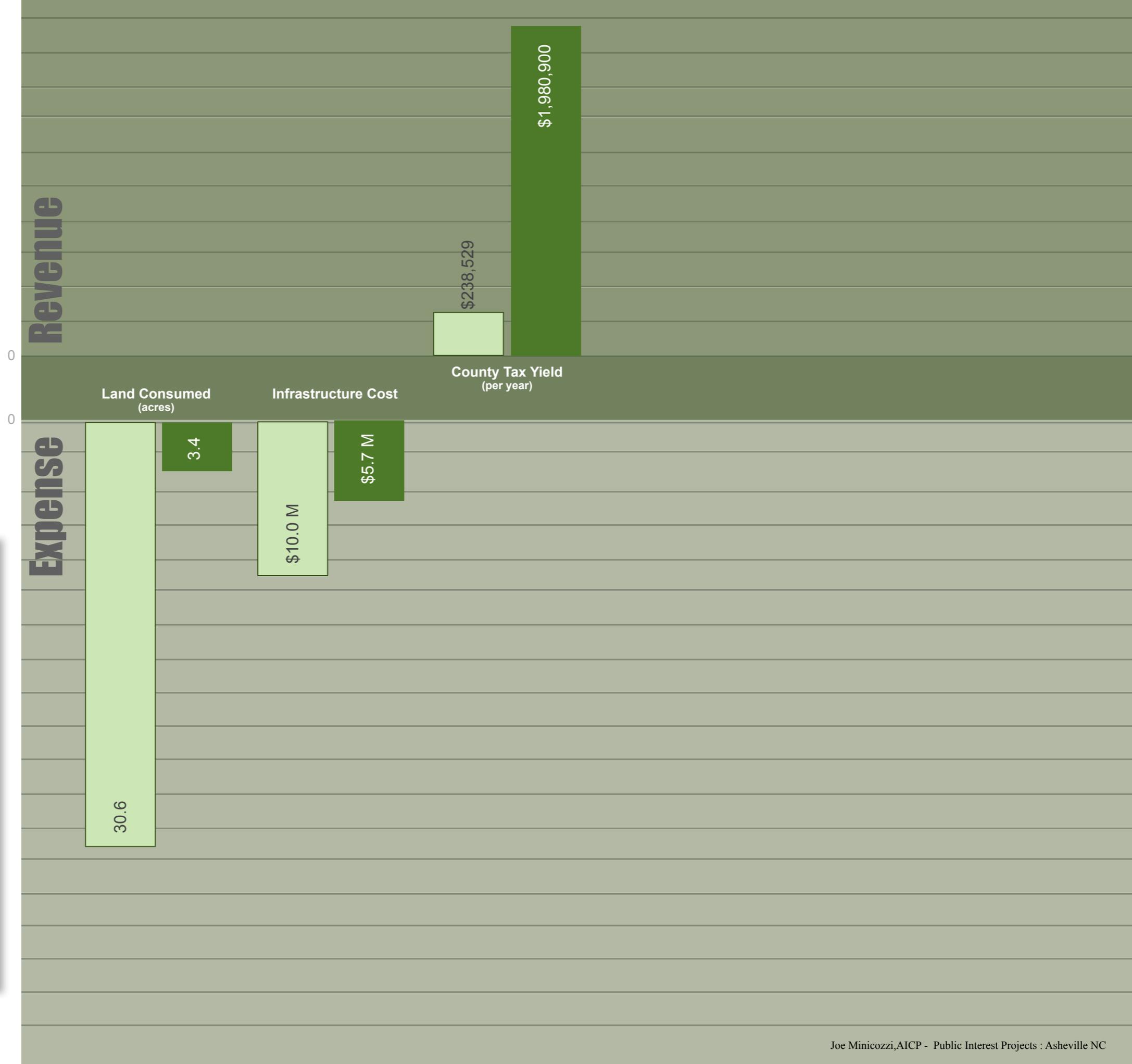
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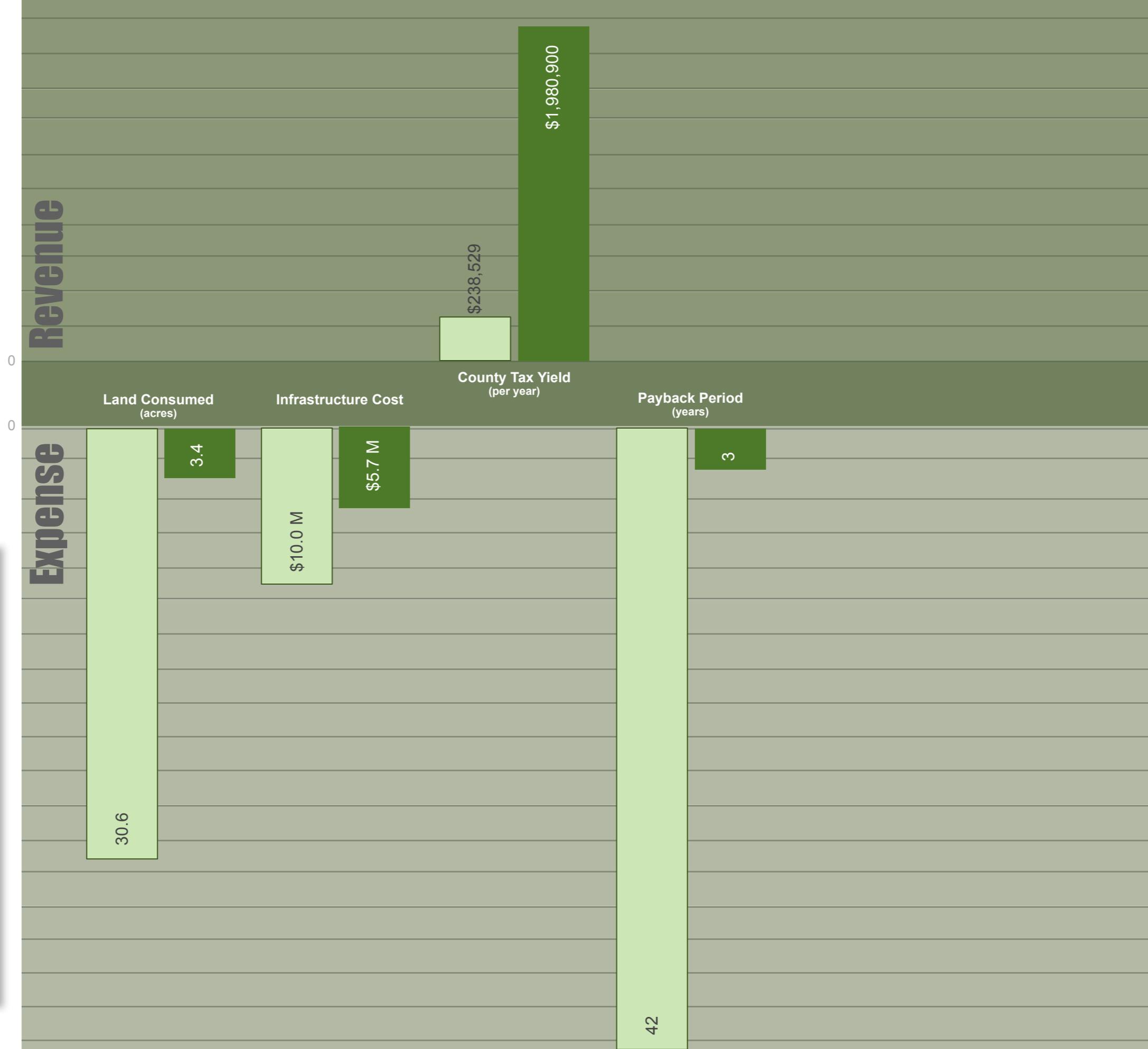
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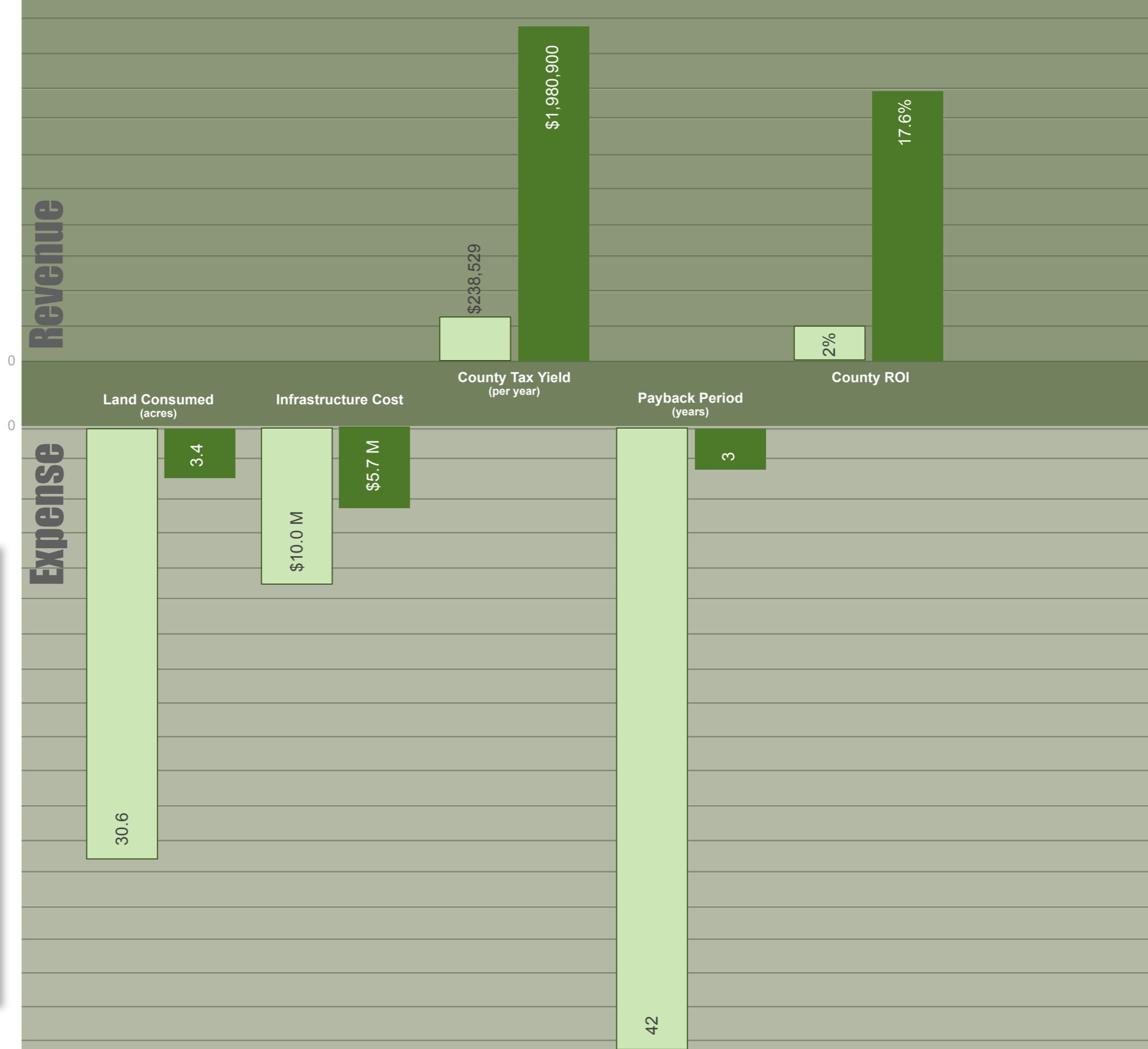
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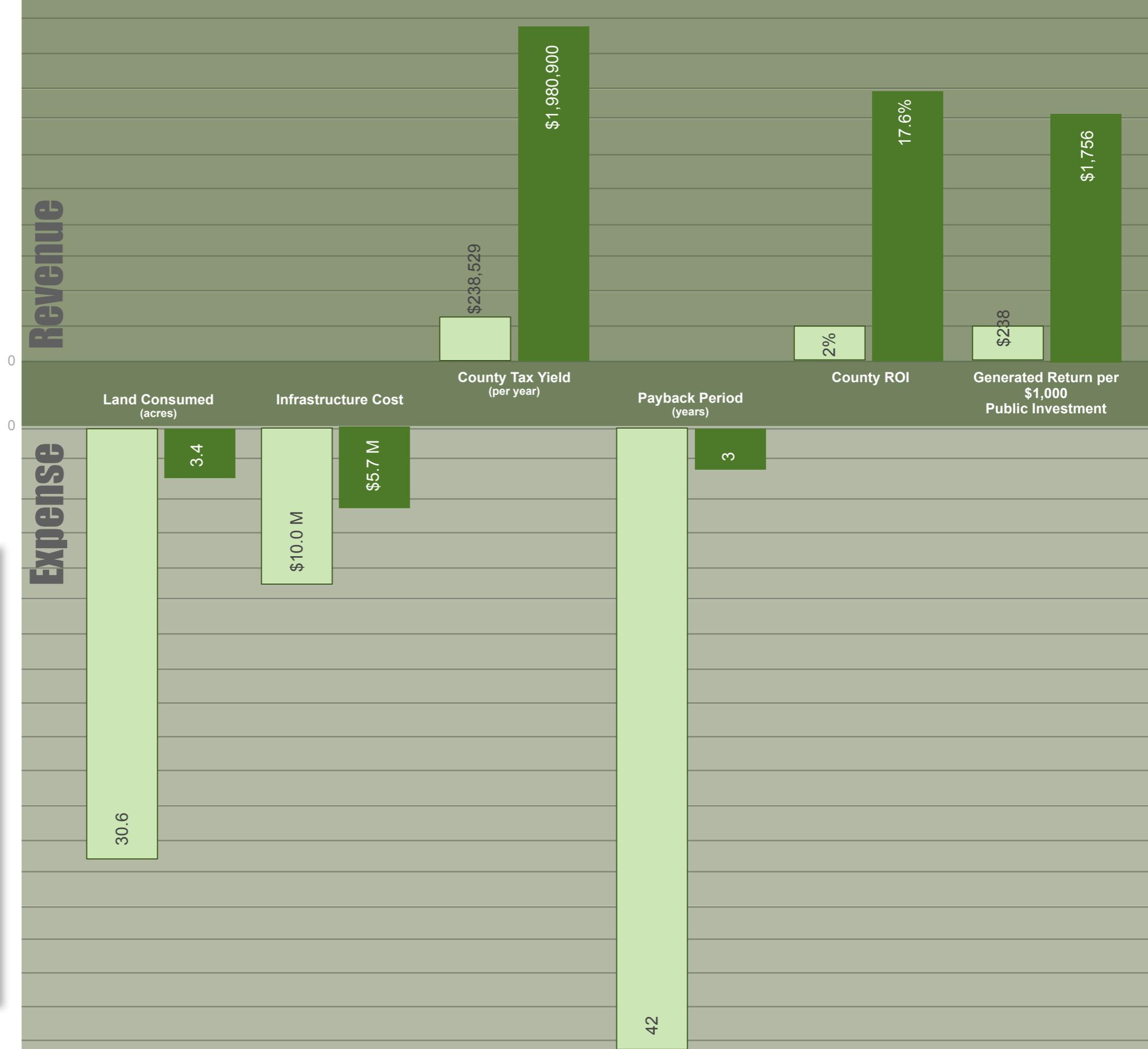
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Downtown Sarasota



100 Marlin Lakes Circle



Evaluating  
357 multi-family units in  
Sarasota County

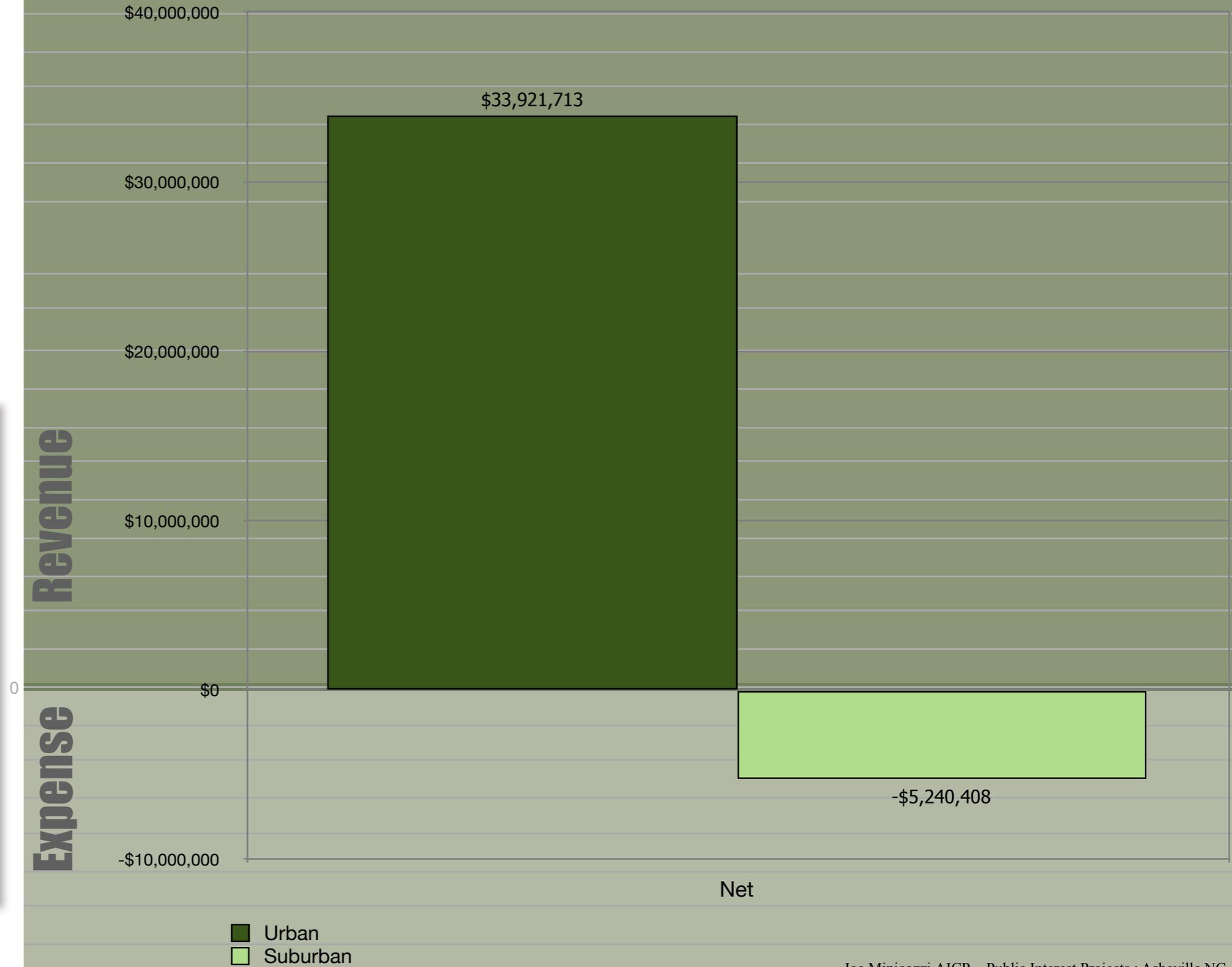


Downtown Sarasota

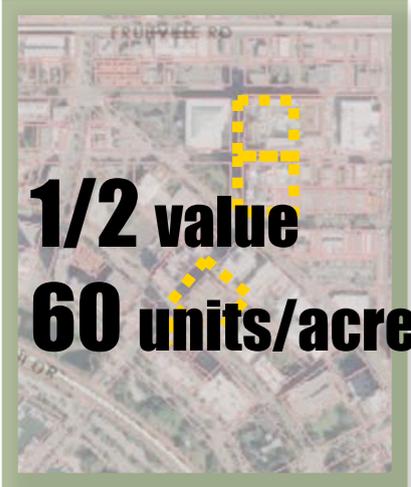


100 Marlin Lakes Circle

# Cumulative - at year 20



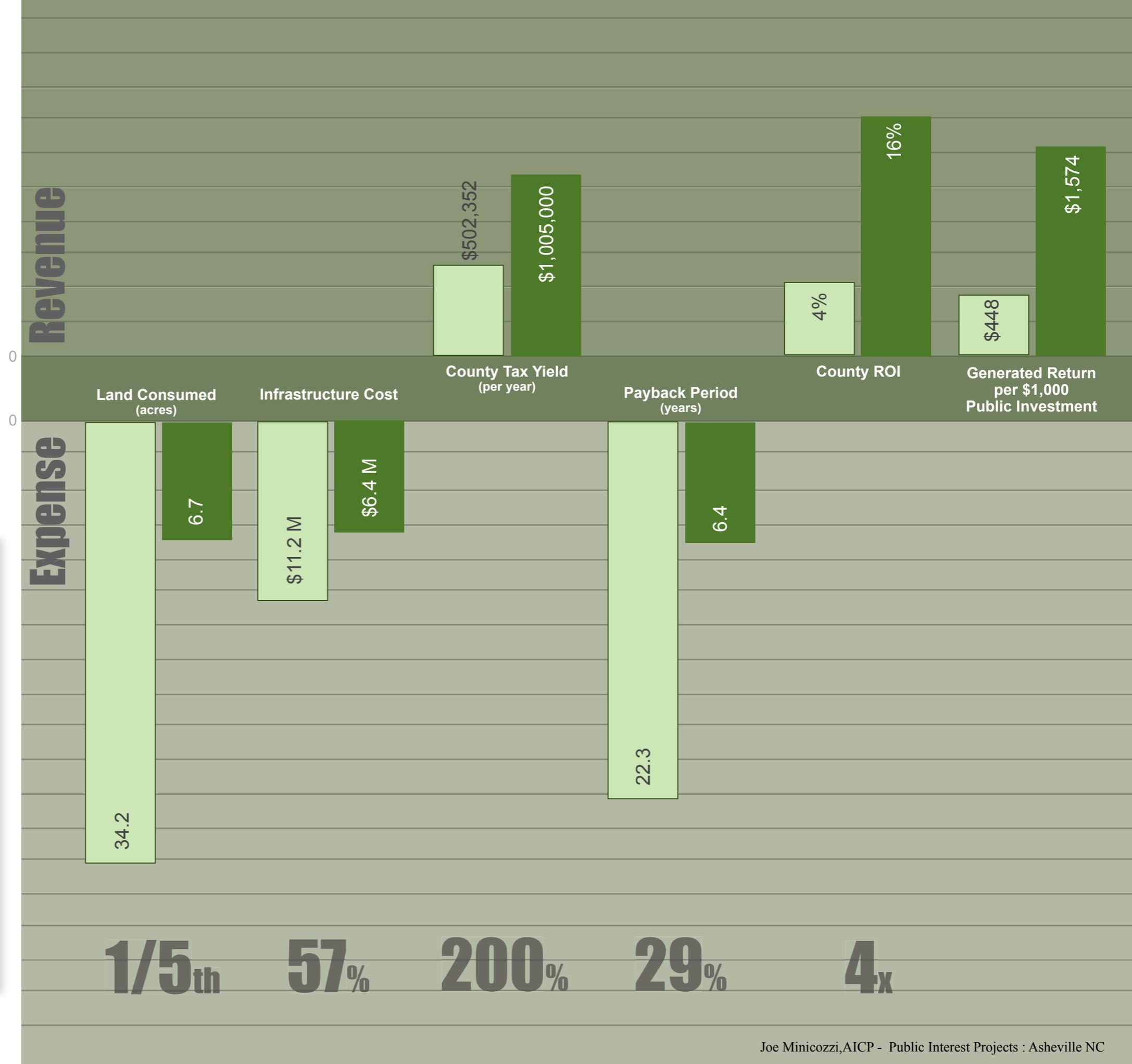
Comparing the cost of 400 units of multi-family housing in Sarasota County



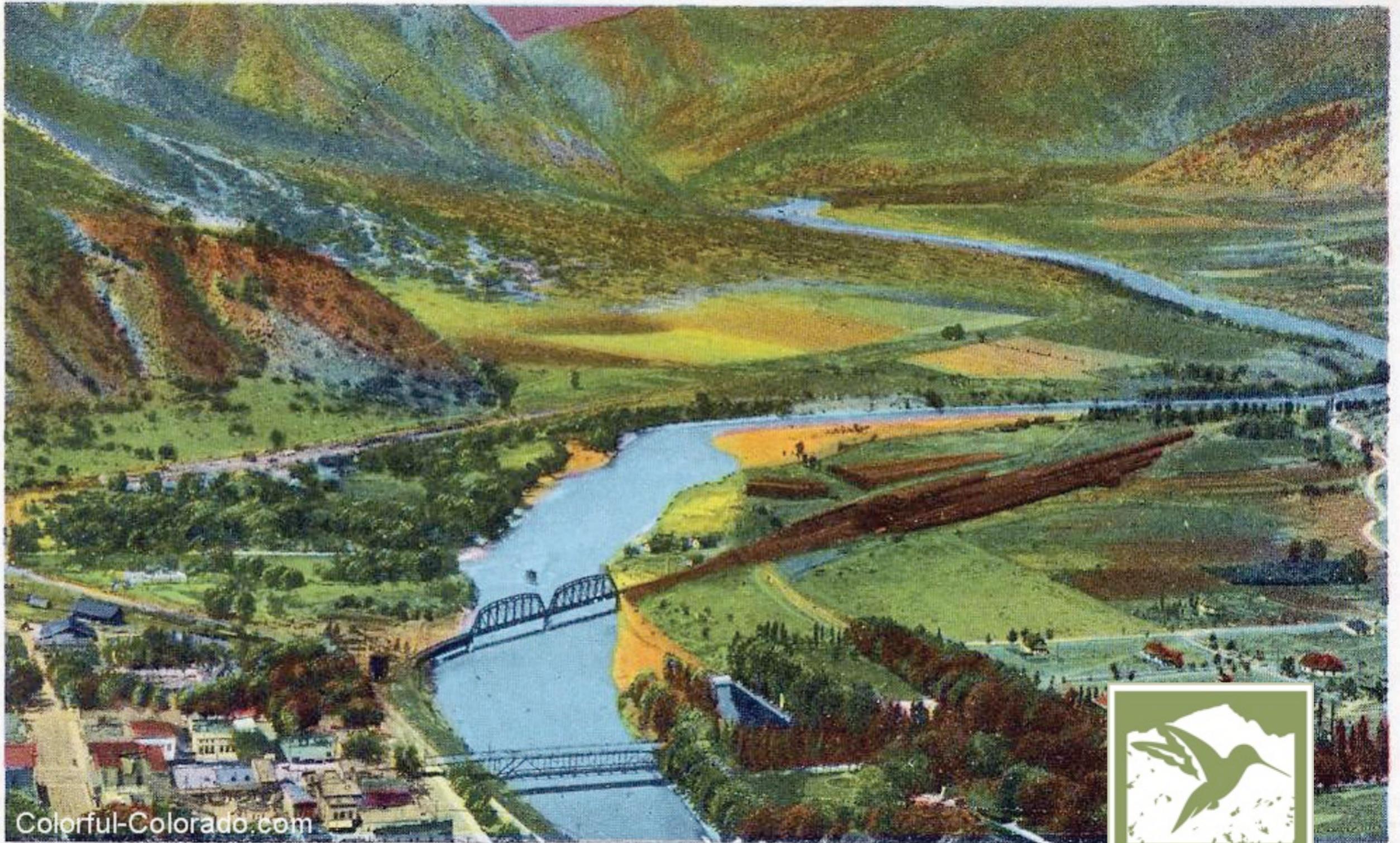
Downtown Sarasota



100 Marlin Lakes Circle



# What are the numbers for Garfield County?



Colorful-Colorado.com

Glenwood Springs, Colorado



*Shaping the Future of the West*

# PERCENT OF SALES TAX COLLECTION BY AREA

**GLENWOOD SPRINGS MALL**

2010-	\$871,727	6.7%
2009-	\$911,788	6.7%
2008-	\$1,191,462	7.2%
2007-	\$1,276,272	7.7%
2006-	\$1,272,898	8.5%

**WEST GLENWOOD**

2010-	\$898,180	6.9%
2009-	\$975,349	7.2%
2008-	\$1,240,179	7.5%
2007-	\$1,221,310	7.4%
2006-	\$1,097,923	7.0%

**NORTH GLENWOOD**

2010-	\$1,185,064	9.1%
2009-	\$1,281,856	9.4%
2008-	\$1,604,269	9.8%
2007-	\$1,614,455	9.8%
2006-	\$1,422,473	9.6%

**GLENWOOD MEADOWS**

2010-	\$3,241,648	24.8%
2009-	\$3,277,683	24.1%
2008-	\$3,713,492	22.7%
2007-	\$3,775,312	22.9%
2006-	\$3,190,199	21.4%

**7th TO 11th STREET**

2010-	\$1,111,883	8.5%
2009-	\$1,078,853	7.9%
2008-	\$1,211,071	7.4%
2007-	\$1,222,125	7.4%
2006-	\$1,169,137	7.8%

**23rd TO CITY LIMITS**

2010-	\$828,611	6.3%
2009-	\$908,308	6.7%
2008-	\$1,309,290	8.0%
2007-	\$1,309,499	7.8%
2006-	\$1,188,853	8.0%

**11th TO 23rd STREET**

2010-	\$1,881,139	14.4%
2009-	\$2,028,685	14.9%
2008-	\$2,284,635	14.0%
2007-	\$2,152,876	13.0%
2006-	\$2,041,209	13.7%

**CITY AND COUNTY**

2010-	\$191,395	1.5%
2009-	\$227,179	1.7%
2008-	\$375,892	2.3%
2007-	\$434,488	2.6%
2006-	\$391,951	2.6%

**PEDDLERS**

2010-	\$20,931	0.2%
2009-	\$21,676	0.2%
2008-	\$21,504	0.1%
2007-	\$25,380	0.2%
2006-	\$24,020	0.2%

**ROARING FORK MARKETPLACE**

2010-	\$1,702,575	13.0%
2009-	\$1,706,836	12.6%
2008-	\$2,007,806	12.3%
2007-	\$2,081,989	12.6%
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22 ac

164 ac

70 ac

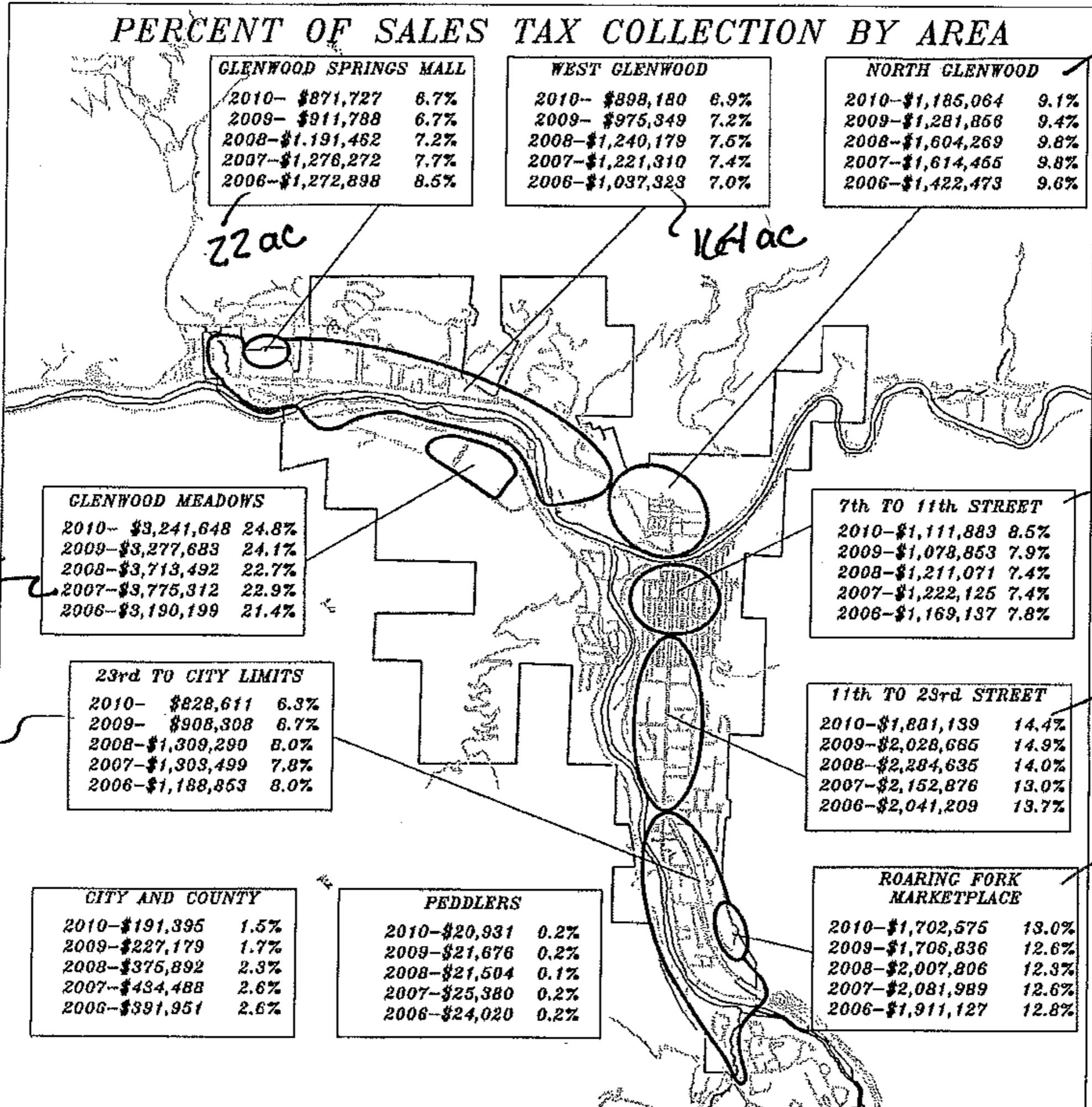
74 ac

101 ac

156 ac

138 ac

41 ac



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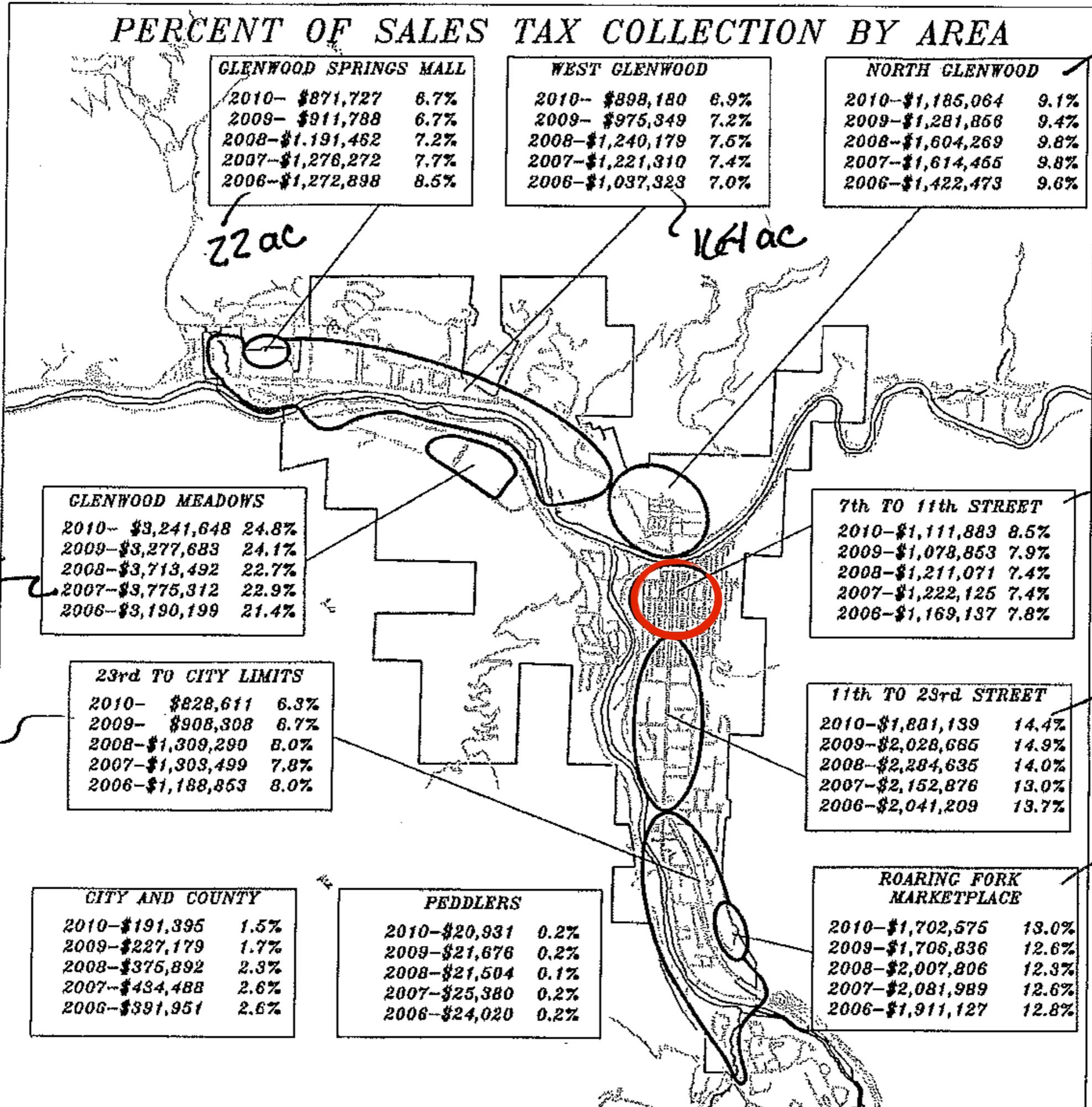
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70 ac

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2007-	\$1,276,272	7.7%
2006-	\$1,272,898	8.5%

**WEST GLENWOOD**

2010-	\$898,180	6.9%
2009-	\$975,349	7.2%
2008-	\$1,240,179	7.5%
2007-	\$1,221,310	7.4%
2006-	\$1,097,923	7.0%

**NORTH GLENWOOD**

2010-	\$1,185,064	9.1%
2009-	\$1,281,856	9.4%
2008-	\$1,604,269	9.8%
2007-	\$1,614,455	9.8%
2006-	\$1,422,473	9.6%

**GLENWOOD MEADOWS**

2010-	\$3,241,648	24.8%
2009-	\$3,277,683	24.1%
2008-	\$3,713,492	22.7%
2007-	\$3,775,312	22.9%
2006-	\$3,190,199	21.4%

**7th TO 11th STREET**

2010-	\$1,111,883	8.5%
2009-	\$1,078,853	7.9%
2008-	\$1,211,071	7.4%
2007-	\$1,222,125	7.4%
2006-	\$1,169,137	7.8%

**23rd TO CITY LIMITS**

2010-	\$828,611	6.3%
2009-	\$908,308	6.7%
2008-	\$1,309,290	8.0%
2007-	\$1,309,499	7.8%
2006-	\$1,188,853	8.0%

**11th TO 23rd STREET**

2010-	\$1,881,139	14.4%
2009-	\$2,028,685	14.9%
2008-	\$2,284,635	14.0%
2007-	\$2,152,876	13.0%
2006-	\$2,041,209	13.7%

**CITY AND COUNTY**

2010-	\$191,395	1.5%
2009-	\$227,179	1.7%
2008-	\$375,892	2.3%
2007-	\$434,488	2.6%
2006-	\$391,951	2.6%

**PEDDLERS**

2010-	\$20,931	0.2%
2009-	\$21,676	0.2%
2008-	\$21,504	0.1%
2007-	\$25,380	0.2%
2006-	\$24,020	0.2%

**ROARING FORK MARKETPLACE**

2010-	\$1,702,575	13.0%
2009-	\$1,706,836	12.6%
2008-	\$2,007,806	12.3%
2007-	\$2,081,989	12.6%
2006-	\$1,911,127	12.8%

70 ac

22 ac

164 ac

40 % tax producing

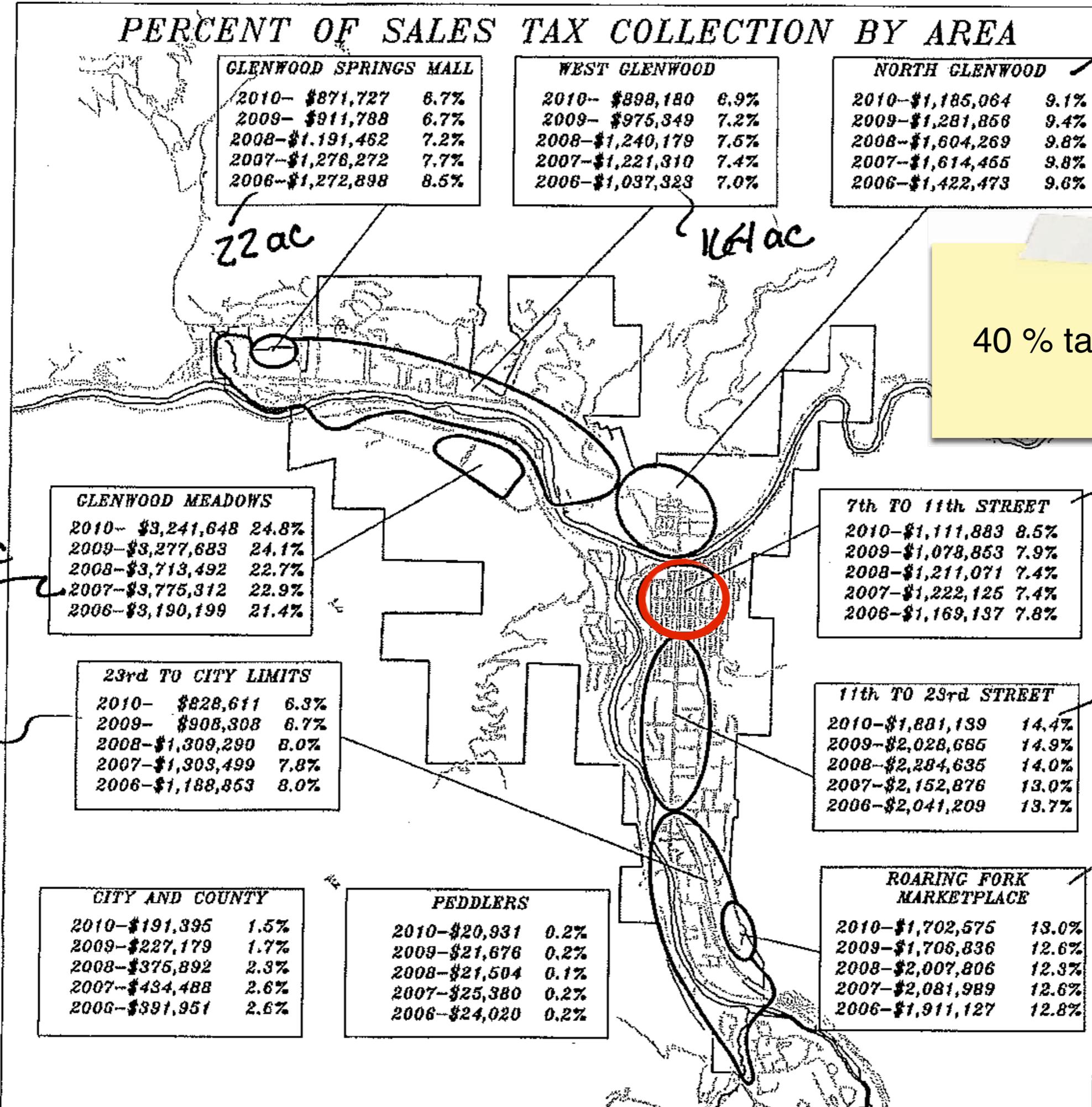
74 ac

101 ac

156 ac

138 ac

41 ac



# PERCENT OF SALES TAX COLLECTION BY AREA

**GLENWOOD SPRINGS MALL**

2010-	\$871,727	6.7%
2009-	\$911,788	6.7%
2008-	\$1,191,462	7.2%
2007-	\$1,276,272	7.7%
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164 ac

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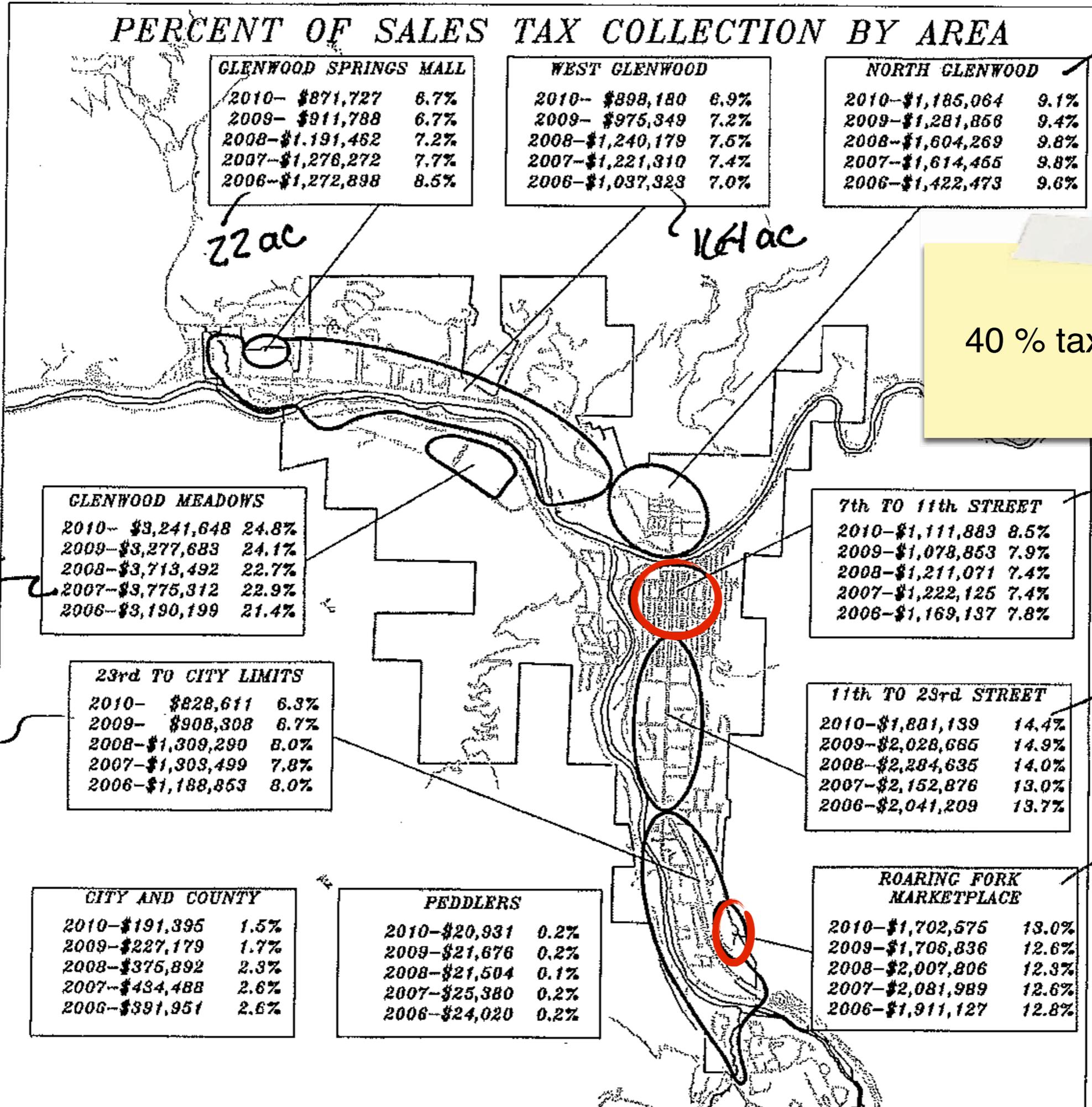
74 ac

101 ac

156 ac

138 ac

41 ac



715 Grand



\$335,091/acre

701 Grand



\$544,173/acre

\$130,657/acre



801 Grand



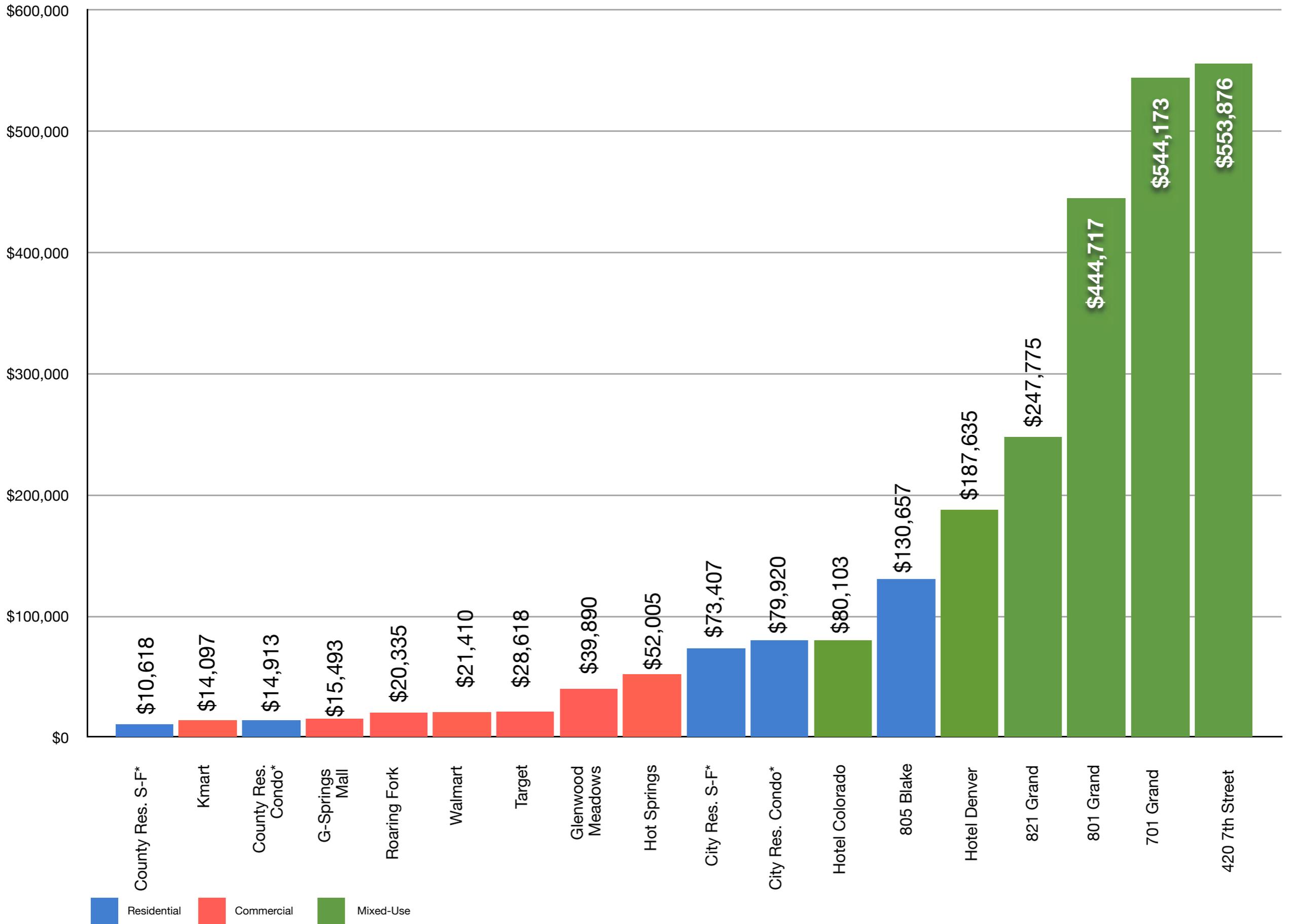
\$444,717/acre

HOTEL DENVER



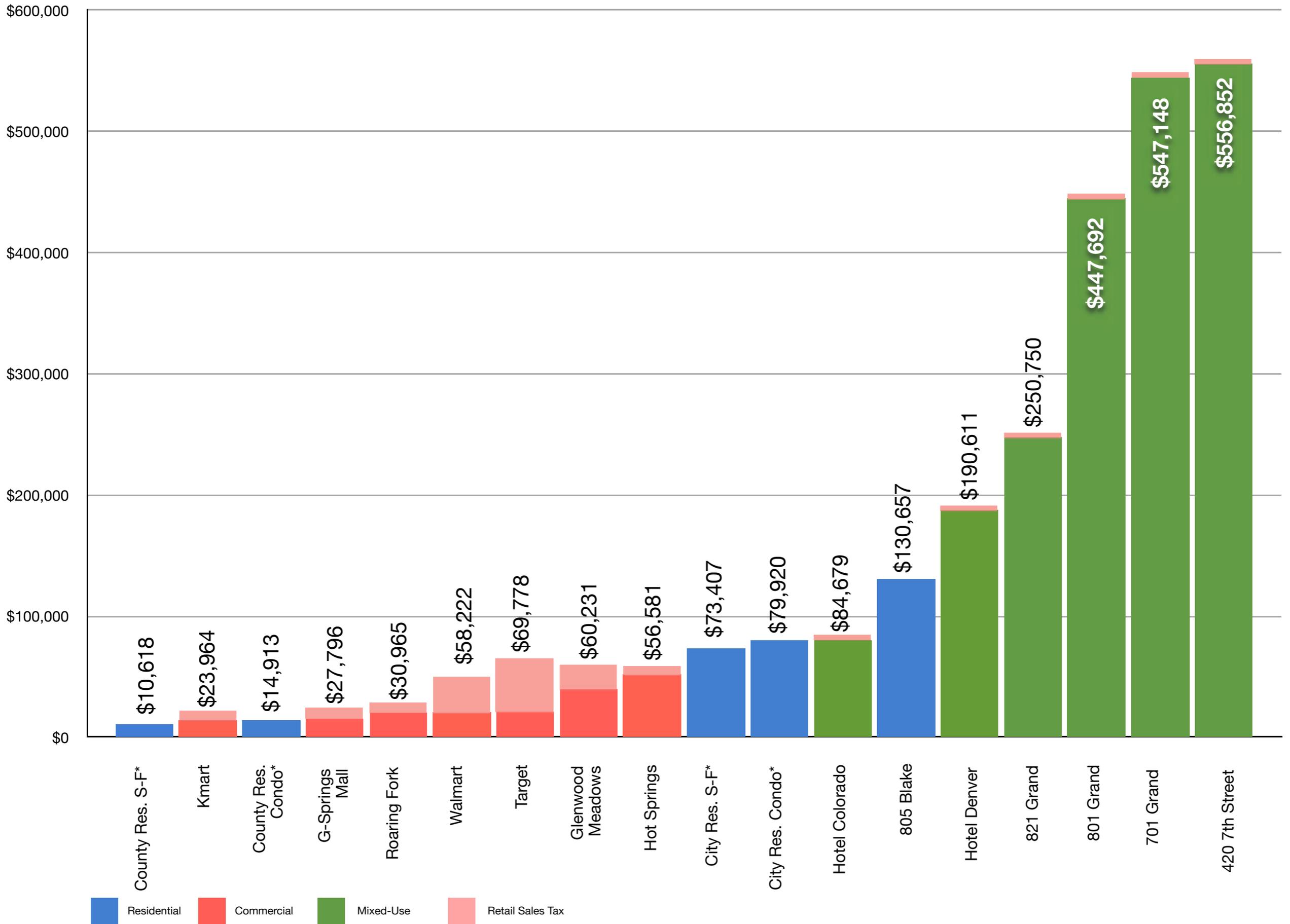
\$187,635/acre

# Garfield County (Glenwood Springs) Property Tax Revenue Profile: 2010 Tax Yield per Acre



\*Average values per Garfield County

# Garfield County (Glenwood Springs) Total Tax Revenue Profile: 2010 Tax Yield per Acre



\*Average values per Garfield County

# Garfield County Property Tax Revenue Profile: 2010 Tax Yield per Acre



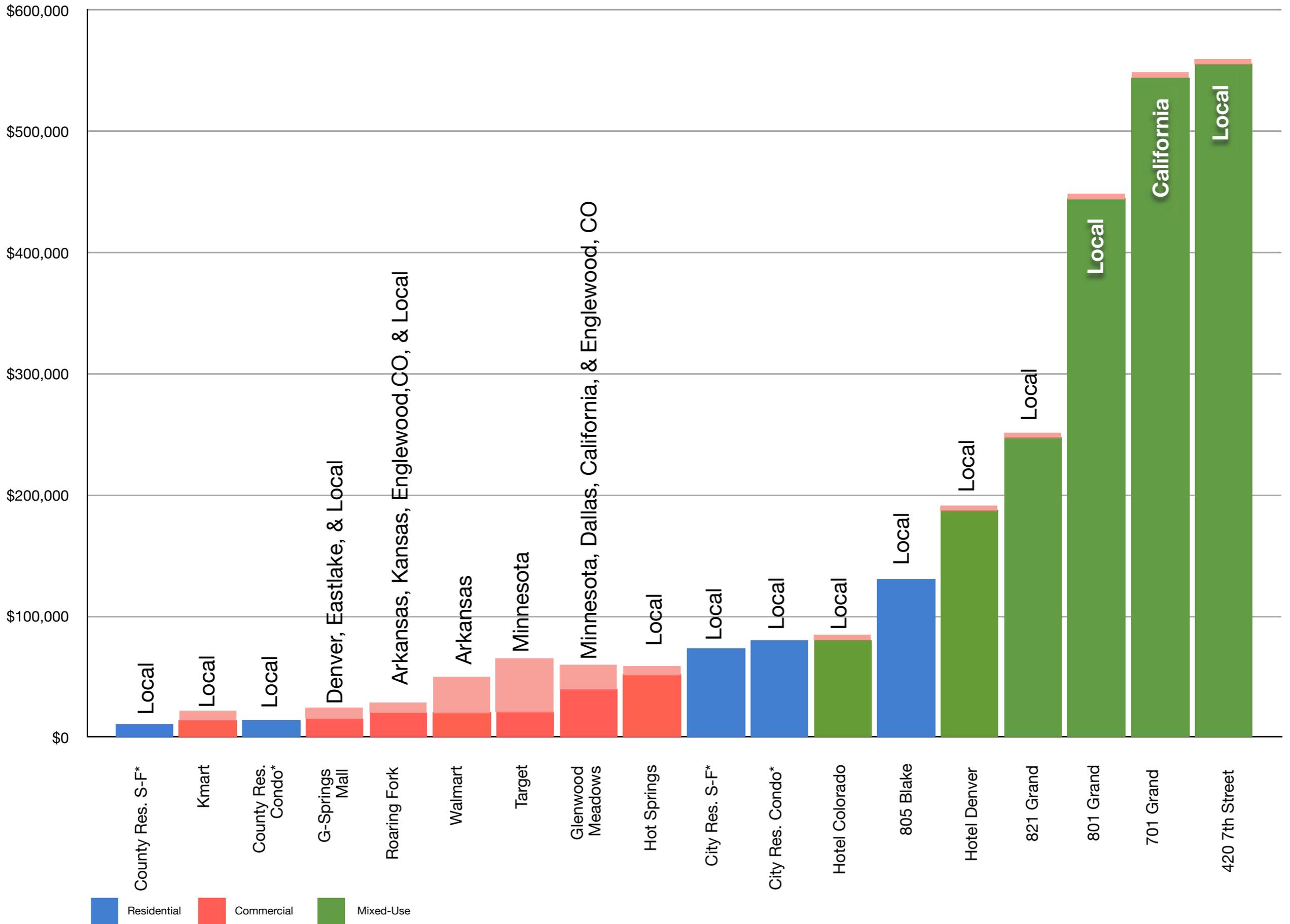
\$287k taxable on 0.06 Acres



\$1.82M taxable on 15 acres

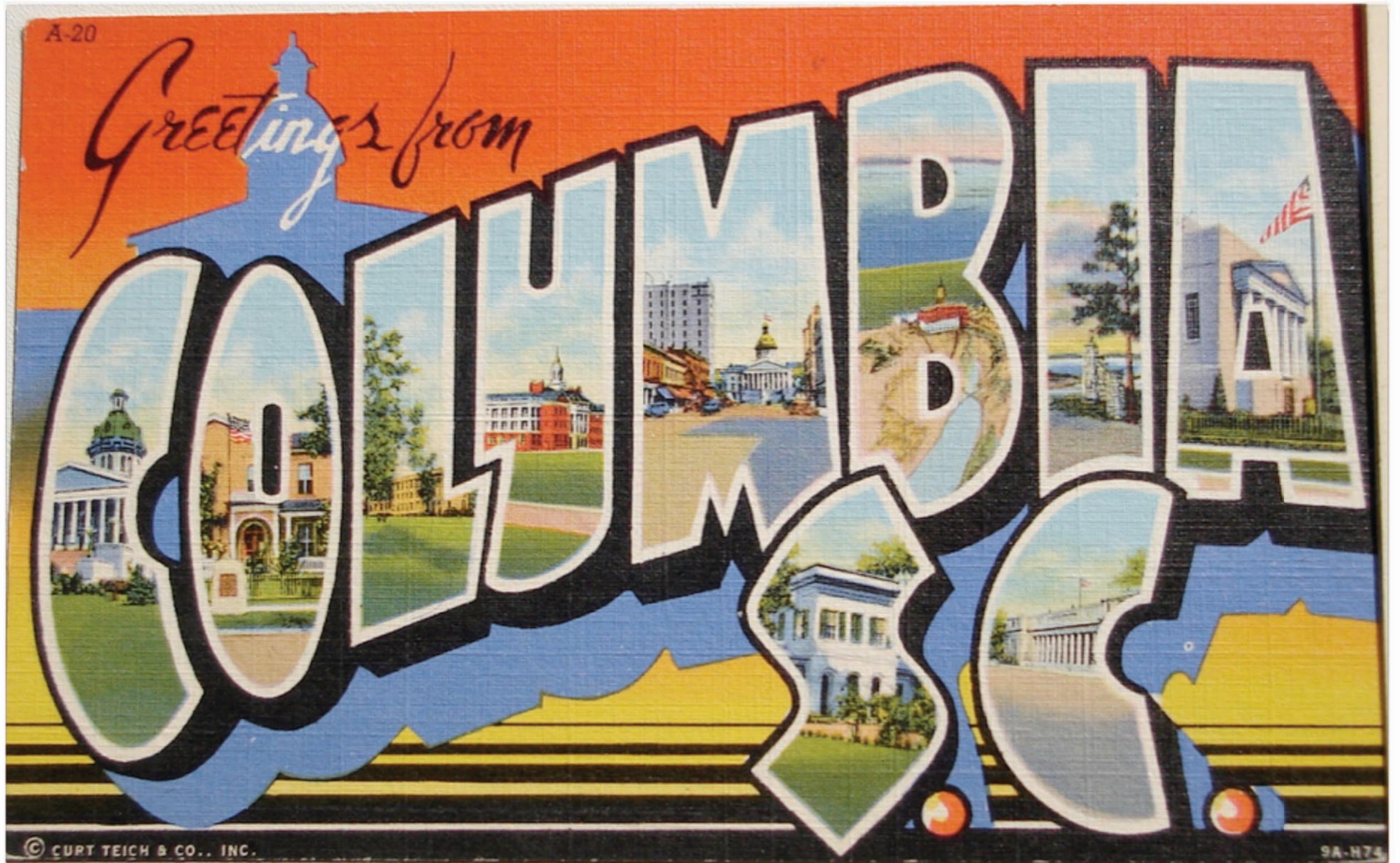
0.4 acres of the Denver Centre would equal one 15 acre Kmart in real estate value.

# Garfield County (Glenwood Springs) Total Tax Revenue Profile: 2010 Tax Yield per Acre

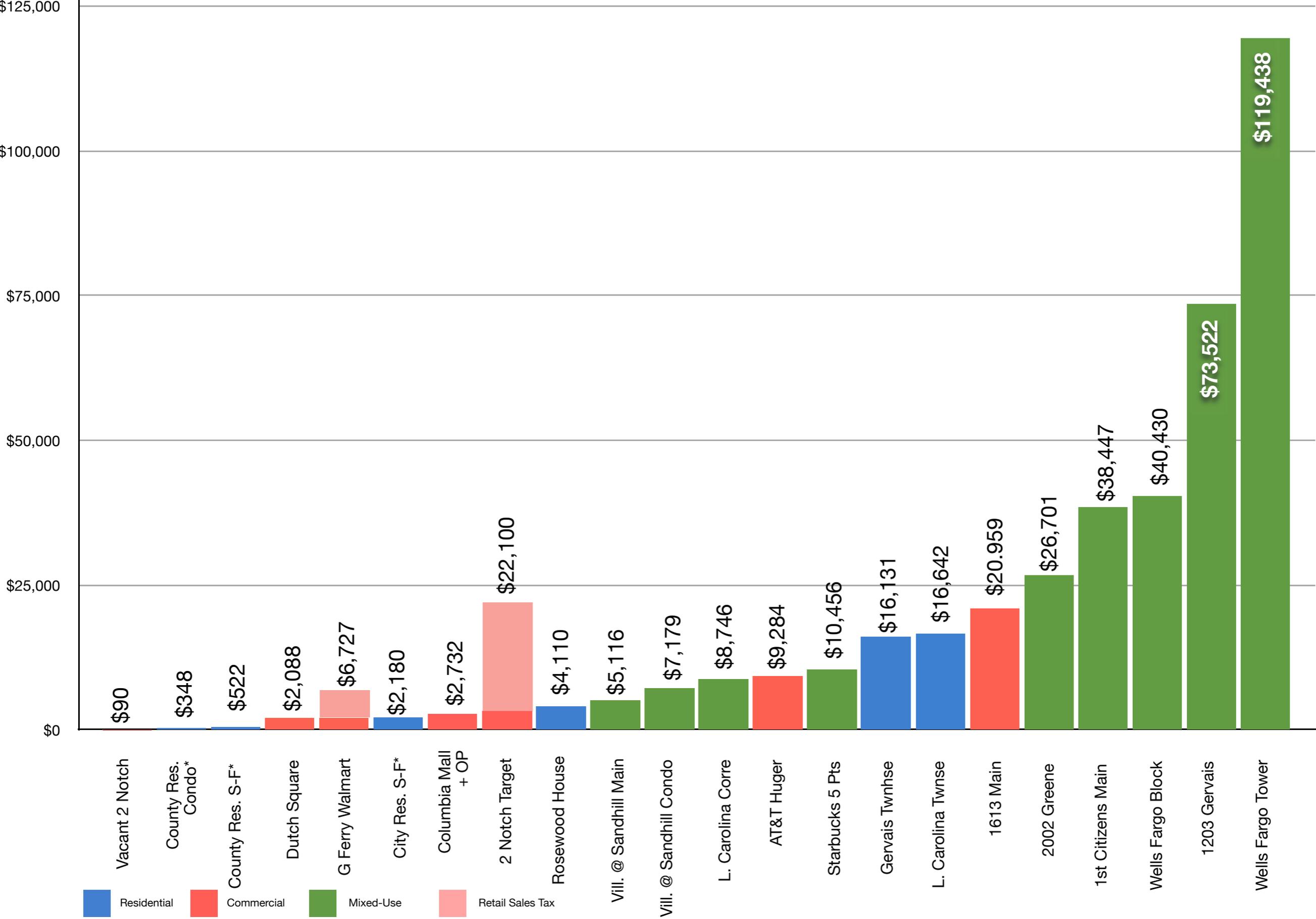


\*Average values per Garfield County

# What are the numbers for Richland County?

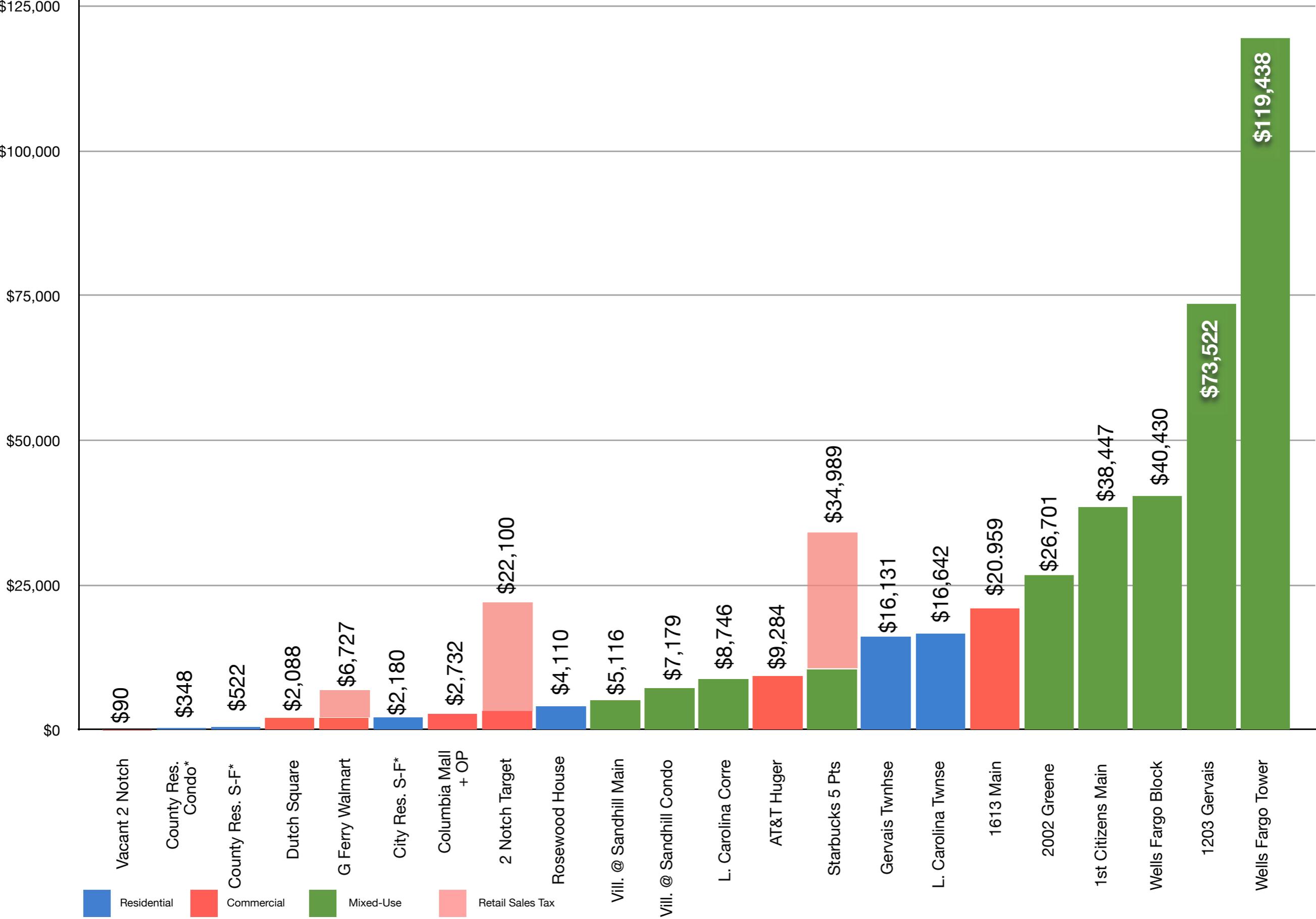


# Richland County SC - County Tax Revenue Profile: 2010 Tax Yield per Acre



\*Average values per Albany County

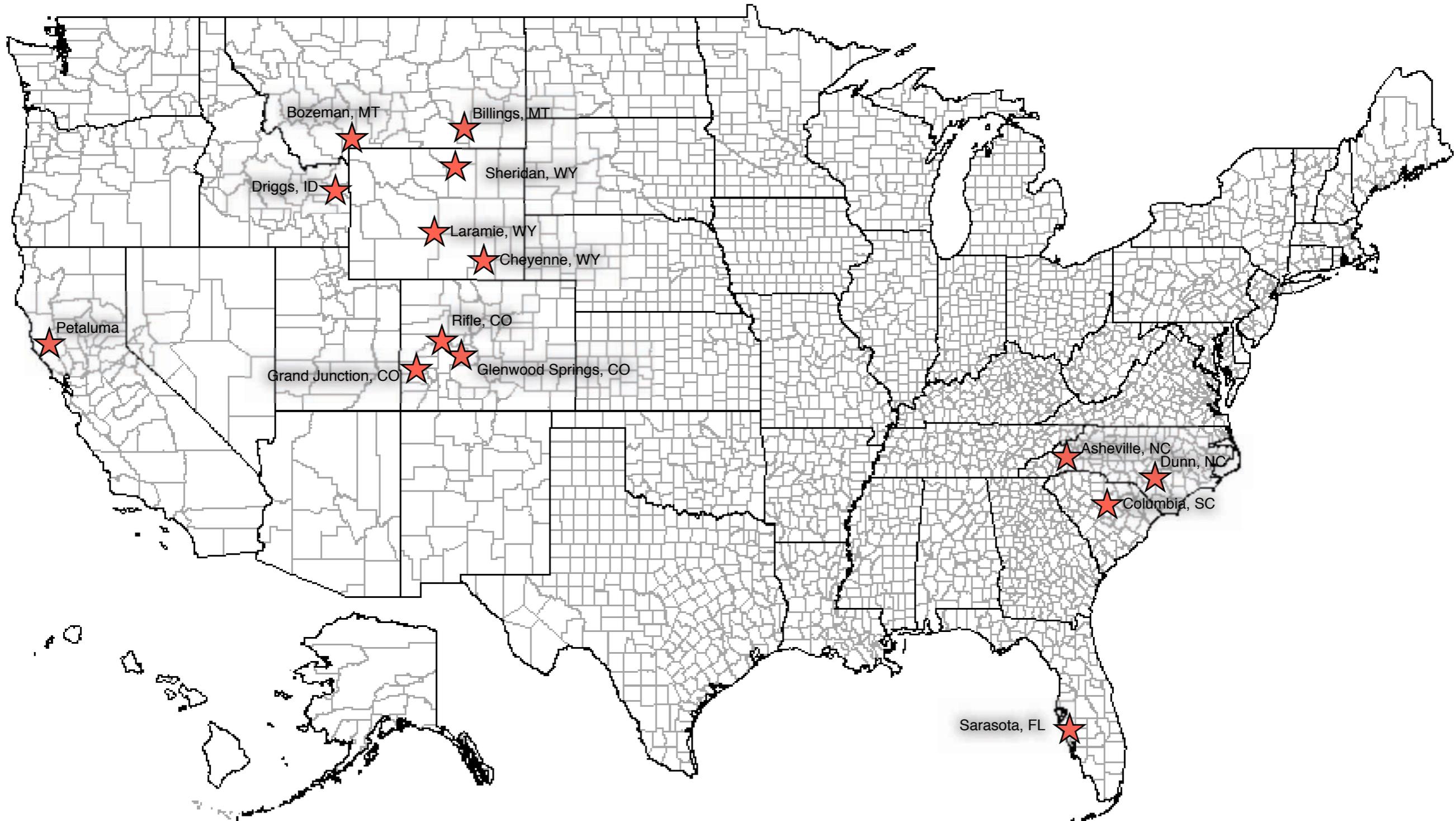
# Richland County SC - County Tax Revenue Profile: 2010 Tax Yield per Acre



\*Average values per Richland County

# Urban3

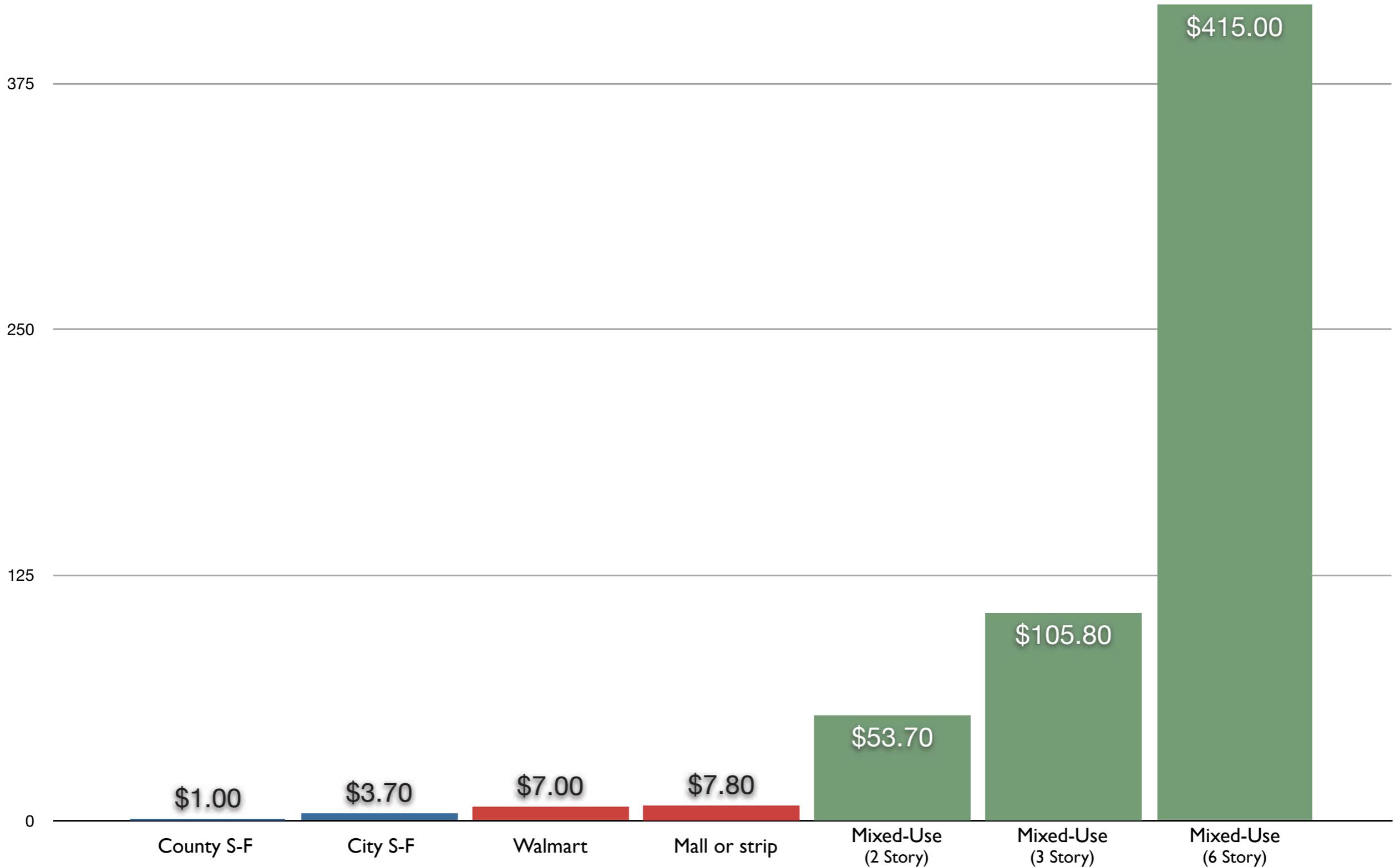
★ Completed Study



# County Property Taxes/Acre

- Ratio Difference of 15 City Sample Set

- Residential
- Commercial
- Mixed-Use



# 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**

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**Ford F150 Lariat LTD**  
**13/18 mpg**



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**50/70 mpg**



**Rolls-Royce Phantom Drophead**  
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**Bugatti Veyron**  
**8/15 mpg**

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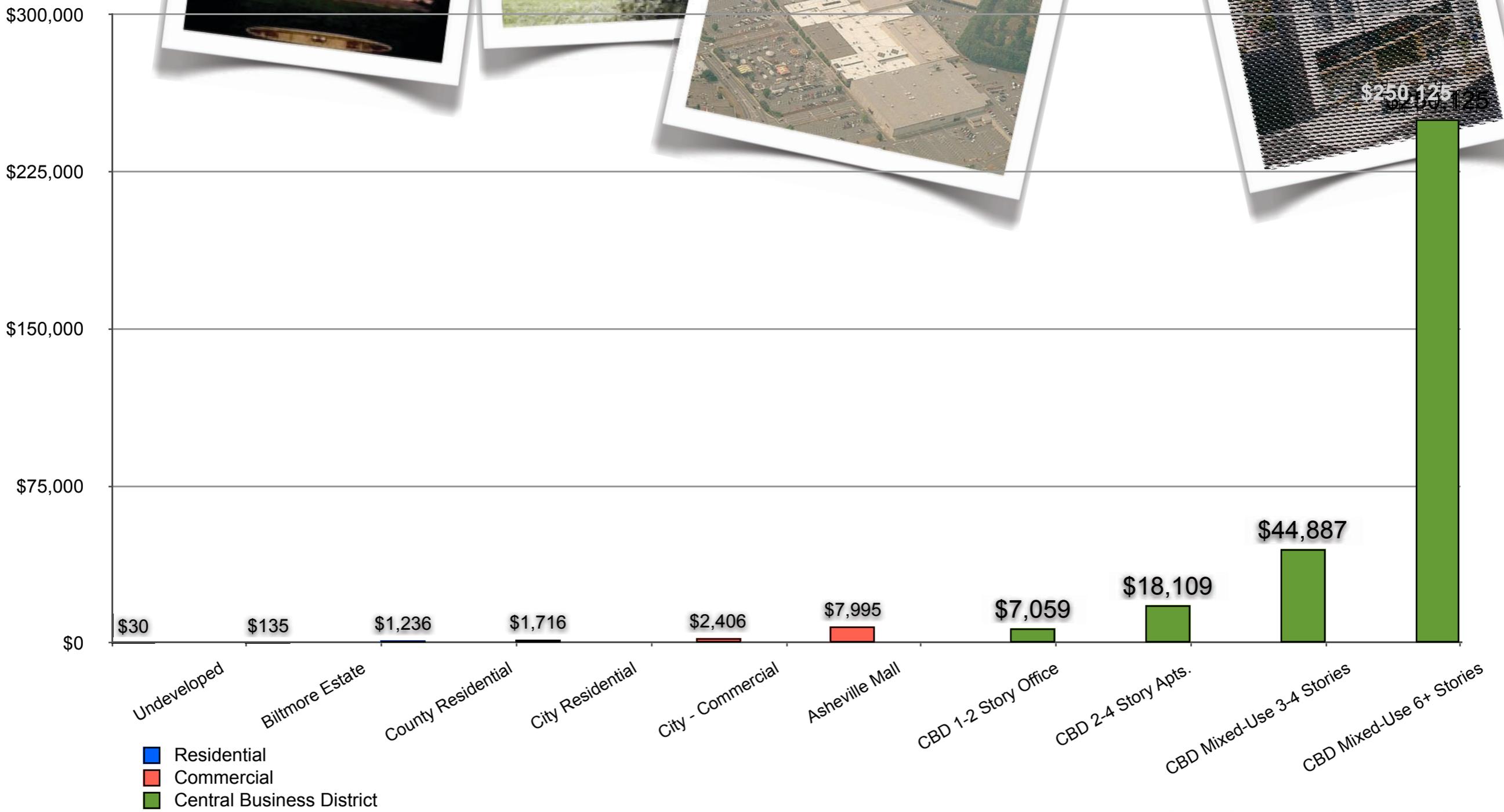
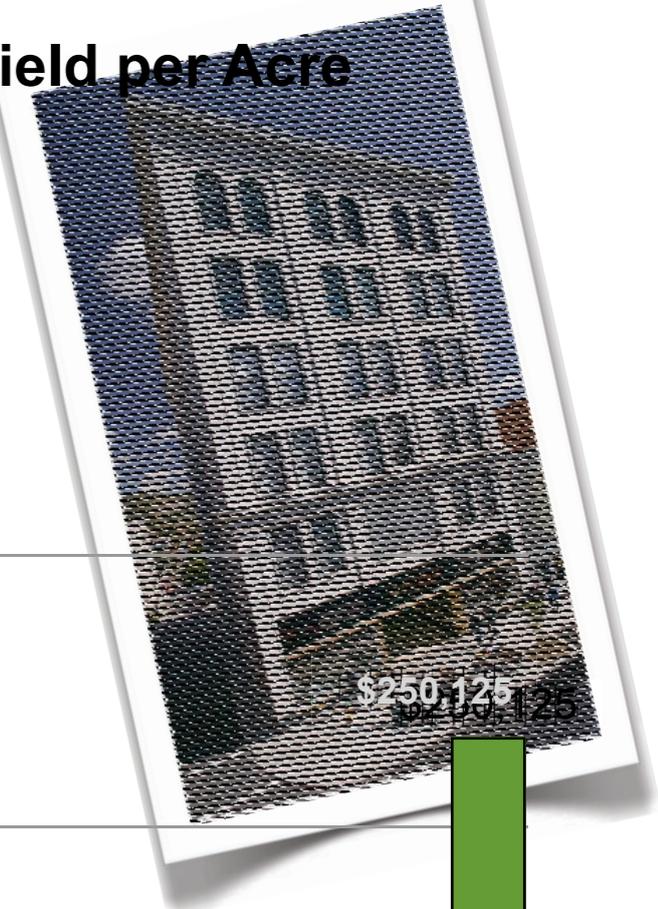


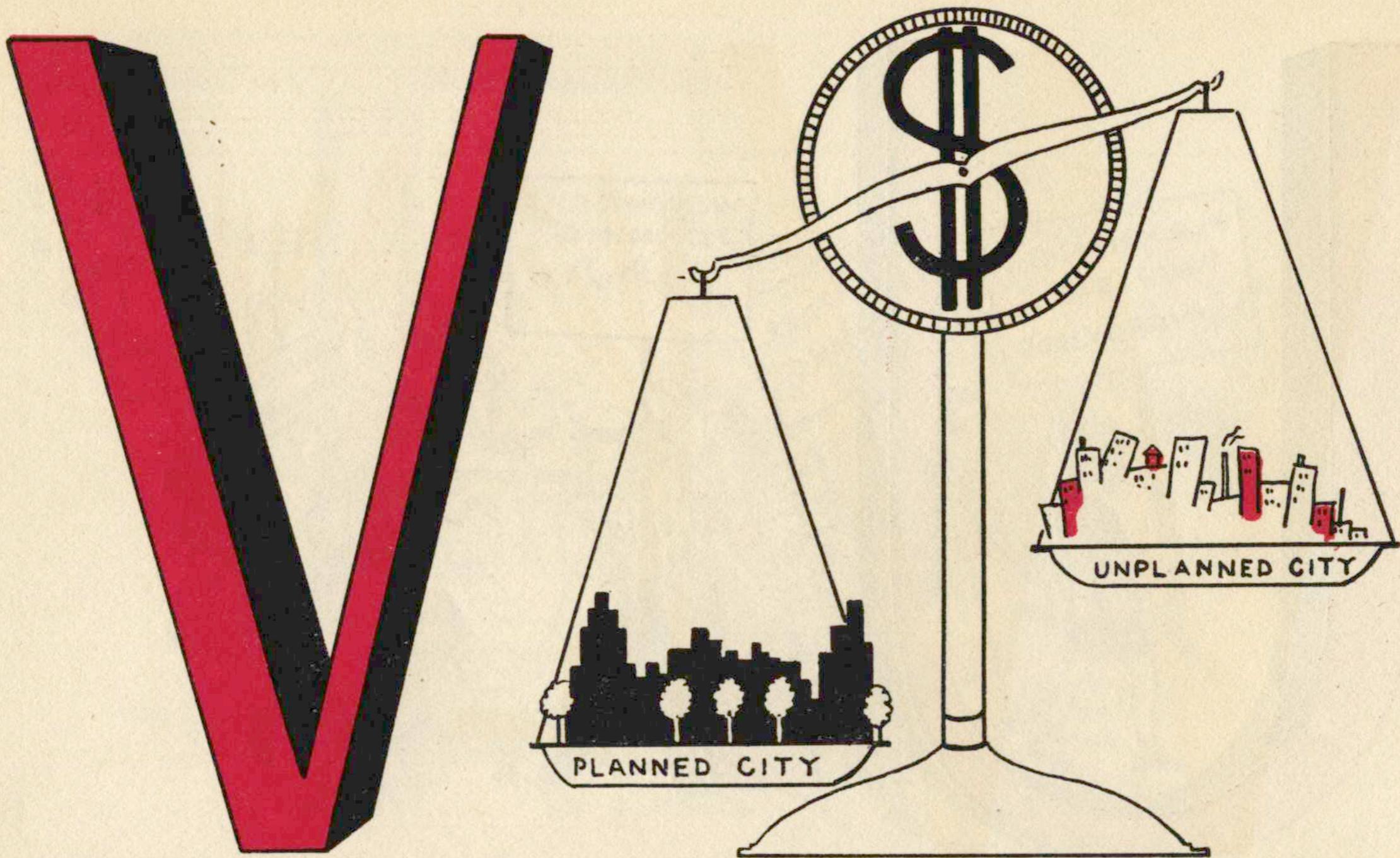
Rolls-Royce Phantom Drophead  
11/18 mpg



Bugatti Veyron  
8/15 mpg

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





V—is for **VALUE**

Not measured in wealth.

Planners think wisely

Weighing comfort and health.







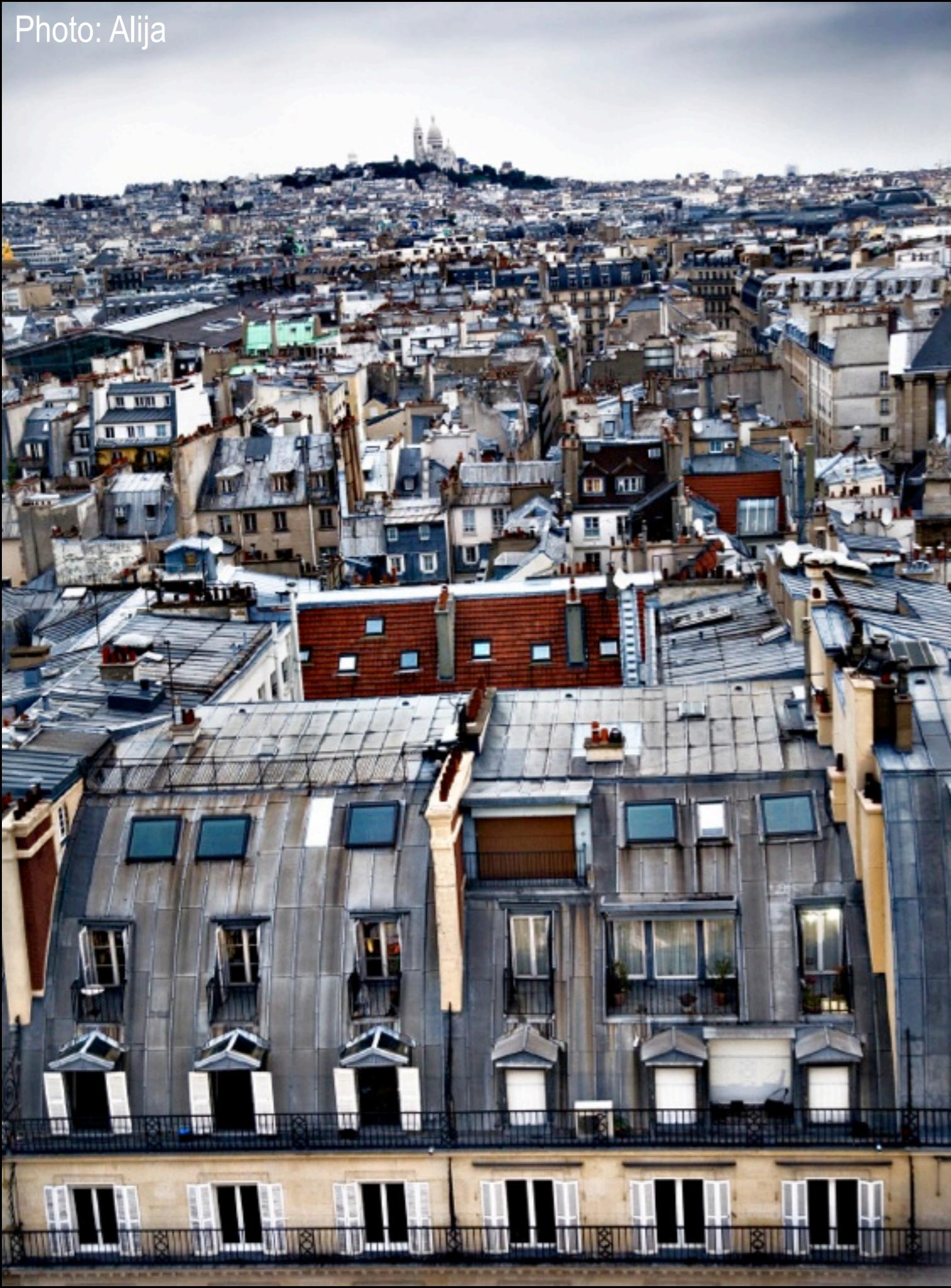
# The Window Tax

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.





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.



Do our policies balance the scales?

# Property Taxes



# Property Taxes



# Property Taxes



## Town Mountain



## West Asheville



## Burton Street

	Black House	13 Brucemont	Long House
Acres	3.02	0.13	0.08
Building	6,380	1,800	906
Land Value	\$169,300	\$21,000	\$18,800
Building Value	\$1,223,000	\$211,000	\$62,600
Value Per Sq.Ft.	\$192	\$117	\$60
Tax Value	<b>\$1,392,300</b>	<b>\$232,000</b>	<b>\$81,400</b>
County Tax	\$7,379	\$1,230	\$431
Value/Acre	\$461,026	\$1,784,615	\$1,017,500
Land Value/Acre	\$56,060	\$161,538	\$235,000
County Tax/Acre	\$2,443	\$9,458	\$5,393

# Property Taxes



## Town Mountain



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Acres	3.02	0.13	0.08
Building	6,380	1,800	906
Land Value	\$169,300	\$21,000	\$18,800
Building Value	\$1,223,000	\$211,000	\$62,600
Value Per Sq.Ft.	\$192	\$117	\$69
Tax Value	\$1,392,300	\$232,000	\$81,400
County Tax	\$7,379	\$1,230	\$431
Value/Acre	\$461,026 	\$1,784,615 	\$1,017,500 
Land Value/Acre	<b>\$56,060</b>	<b>\$161,538</b>	<b>\$235,000</b>
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# Property Taxes



## Town Mountain



## West Asheville

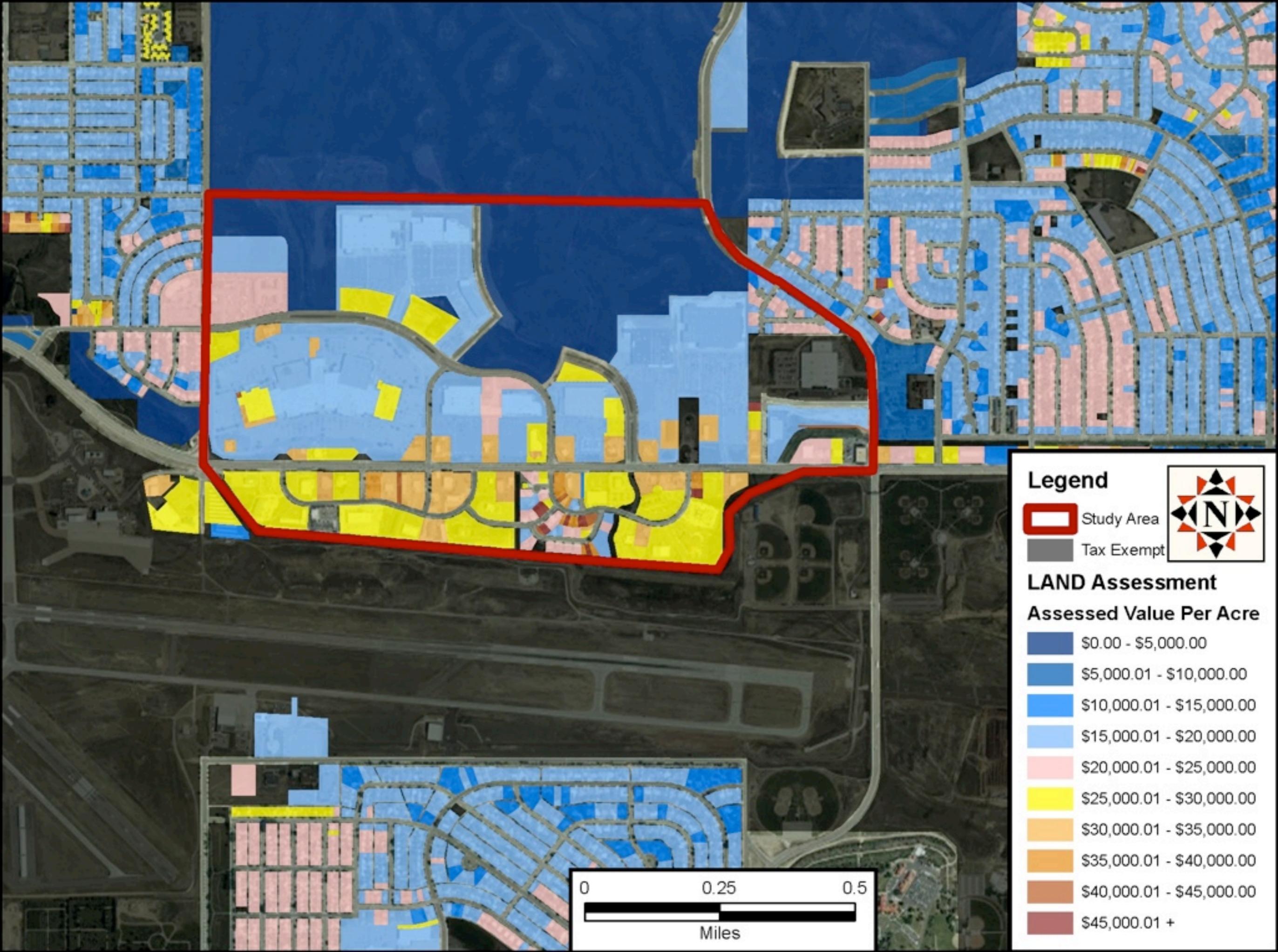


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### Legend

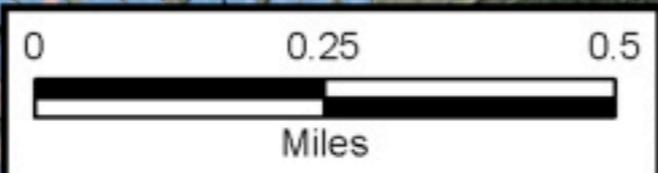
-  Study Area
-  Tax Exempt



### LAND Assessment

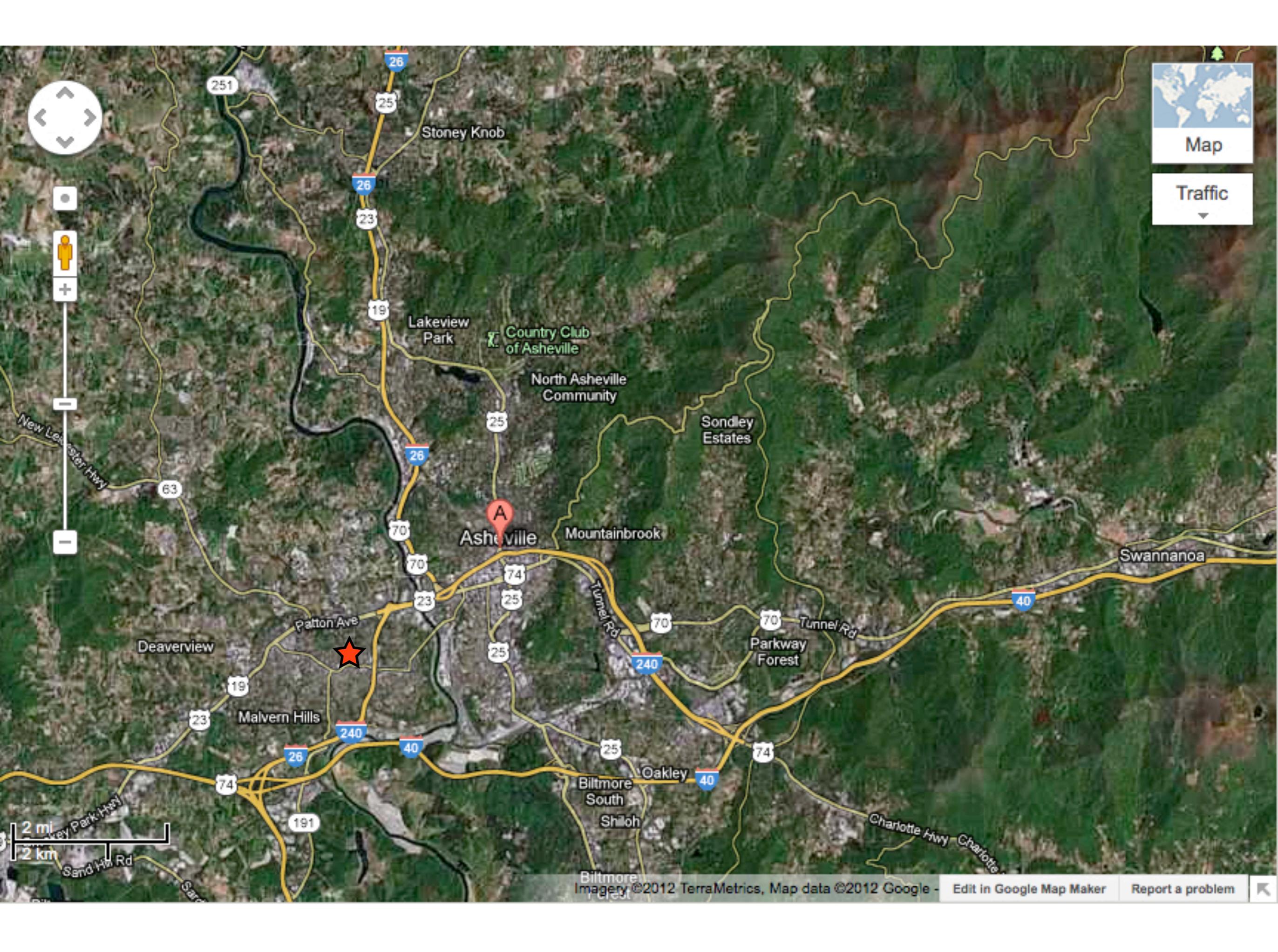
#### Assessed Value Per Acre

-  \$0.00 - \$5,000.00
-  \$5,000.01 - \$10,000.00
-  \$10,000.01 - \$15,000.00
-  \$15,000.01 - \$20,000.00
-  \$20,000.01 - \$25,000.00
-  \$25,000.01 - \$30,000.00
-  \$30,000.01 - \$35,000.00
-  \$35,000.01 - \$40,000.00
-  \$40,000.01 - \$45,000.00
-  \$45,000.01 +



# Architectural Incentive





Map

Traffic

Stoney Knob

Lakeview Park

Country Club of Asheville

North Asheville Community

Sondley Estates

Asheville

Mountainbrook

Swannanoa

Deaverview

Patton Ave

Malvern Hills

Parkway Forest

Biltmore South

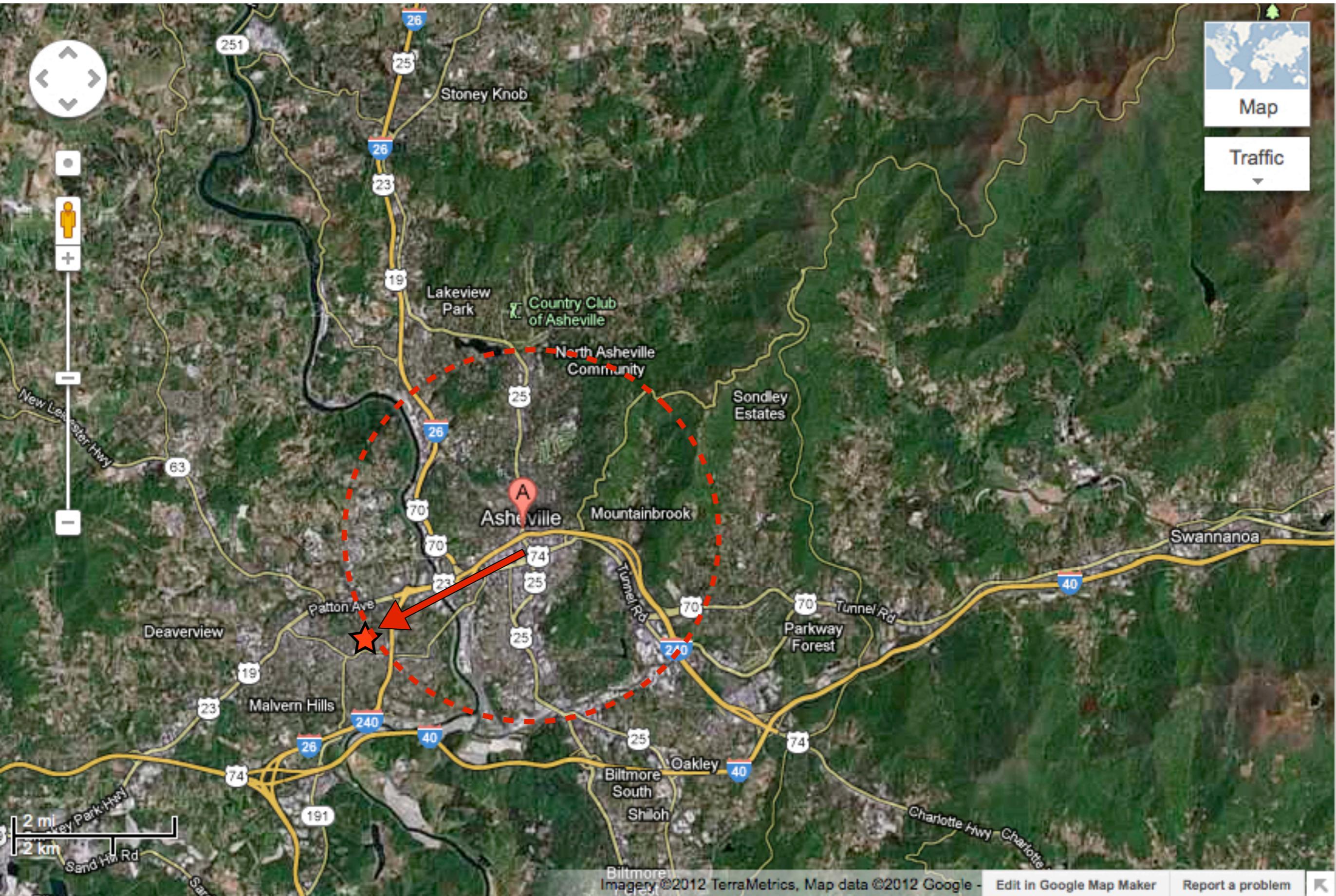
Shiloh

Oakley

Charlotte Hwy

Charlotte

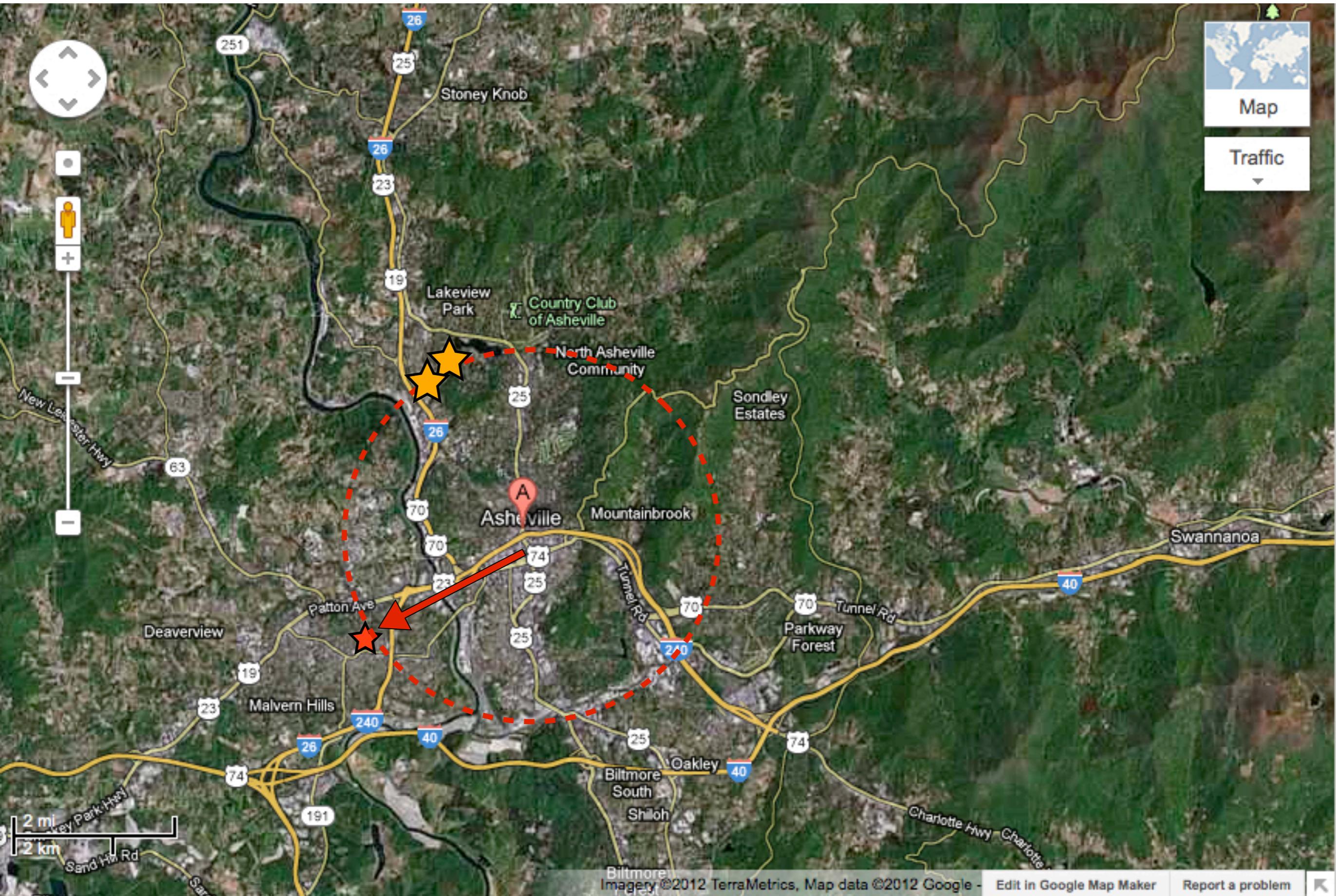




Map

Traffic

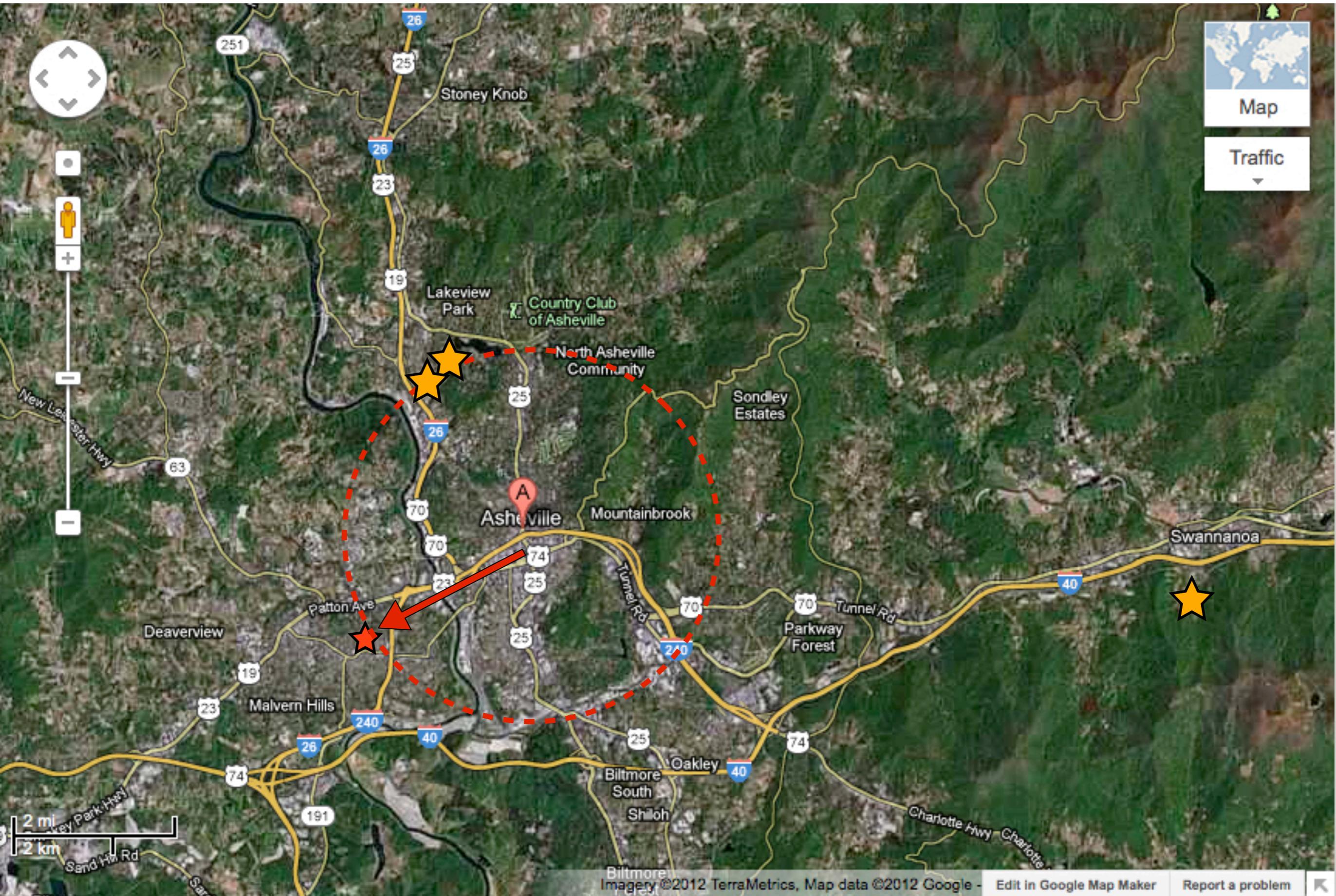




Map

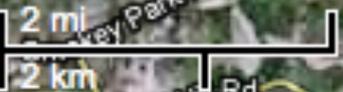
Traffic





Map

Traffic



# Property Taxes



**\$53/sq.ft.**



**\$38/sq.ft.**



**\$37/sq.ft.**



**\$128/sq.ft.**

	201 Signal	58 Elkwood	100 Lookout	13 Brucemont
Acres	0.13	0.14	0.14	0.13
Building	1,848	1,870	1,700	1,800
Tax Value	\$98,700	\$71,300	\$62,200	\$232,000
County Tax	\$523	\$378	\$330	\$1,230
Value/Acre	<b>\$759,231</b>	<b>\$509,286</b>	<b>\$444,286</b>	<b>\$1,784,615</b>
County Tax/Acre	<b>\$4,024</b>	<b>\$2,699</b>	<b>\$2,355</b>	<b>\$9,458</b>

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# Are we literate about tax policy?

## LITERACY



“A PERSON WHO WON'T READ HAS NO ADVANTAGE OVER ONE WHO CAN'T READ.”

-Mark Twain

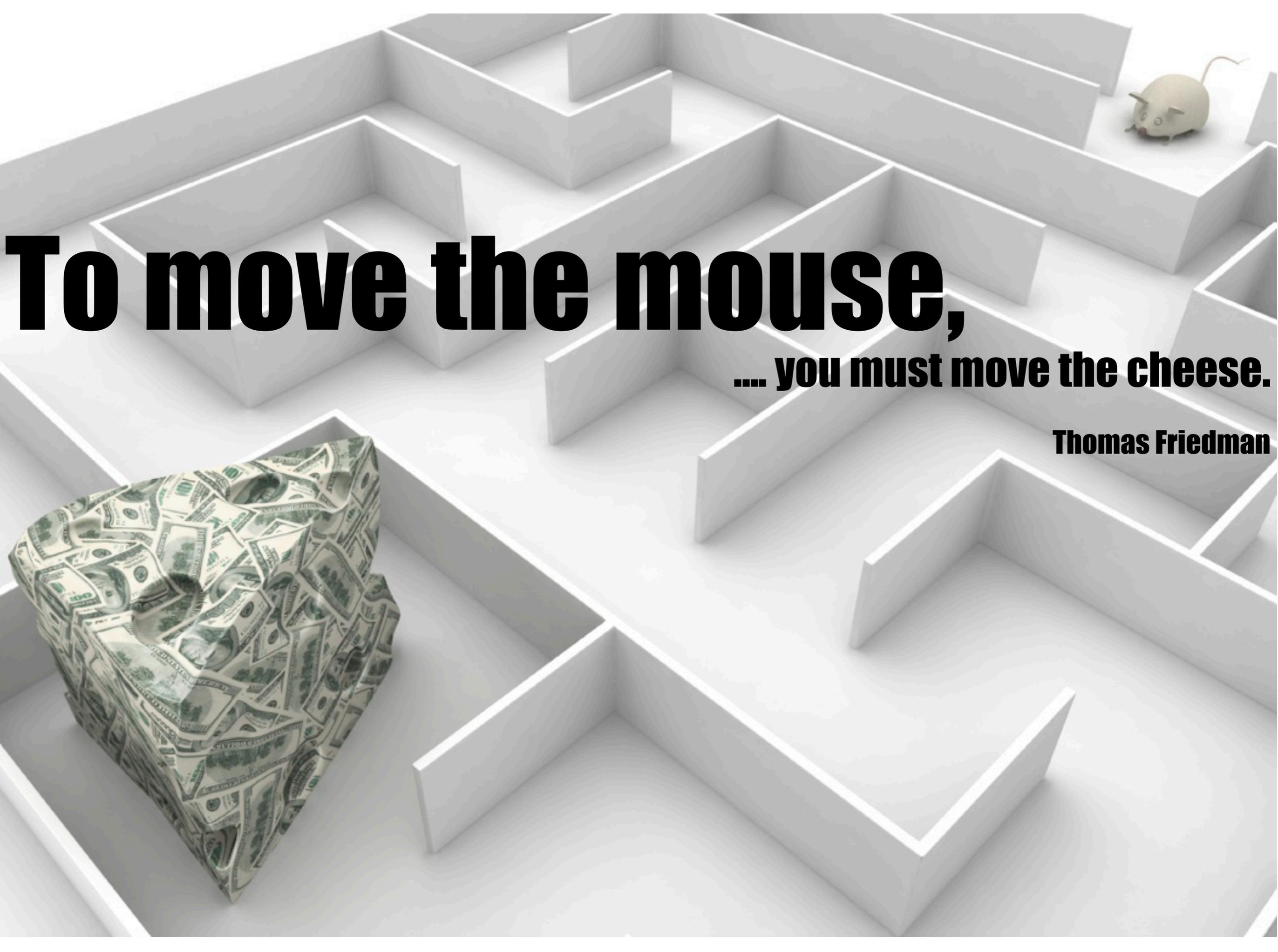
# Tax Code

Y-Y4X4Y Y794K

日h 4x4

747x4



A 3D rendering of a white maze. In the bottom-left corner, there is a large, irregular stack of US dollar bills. In the top-right corner, a small, light-colored mouse is positioned. The maze consists of various rectangular paths and dead ends, all rendered in a clean, white, minimalist style.

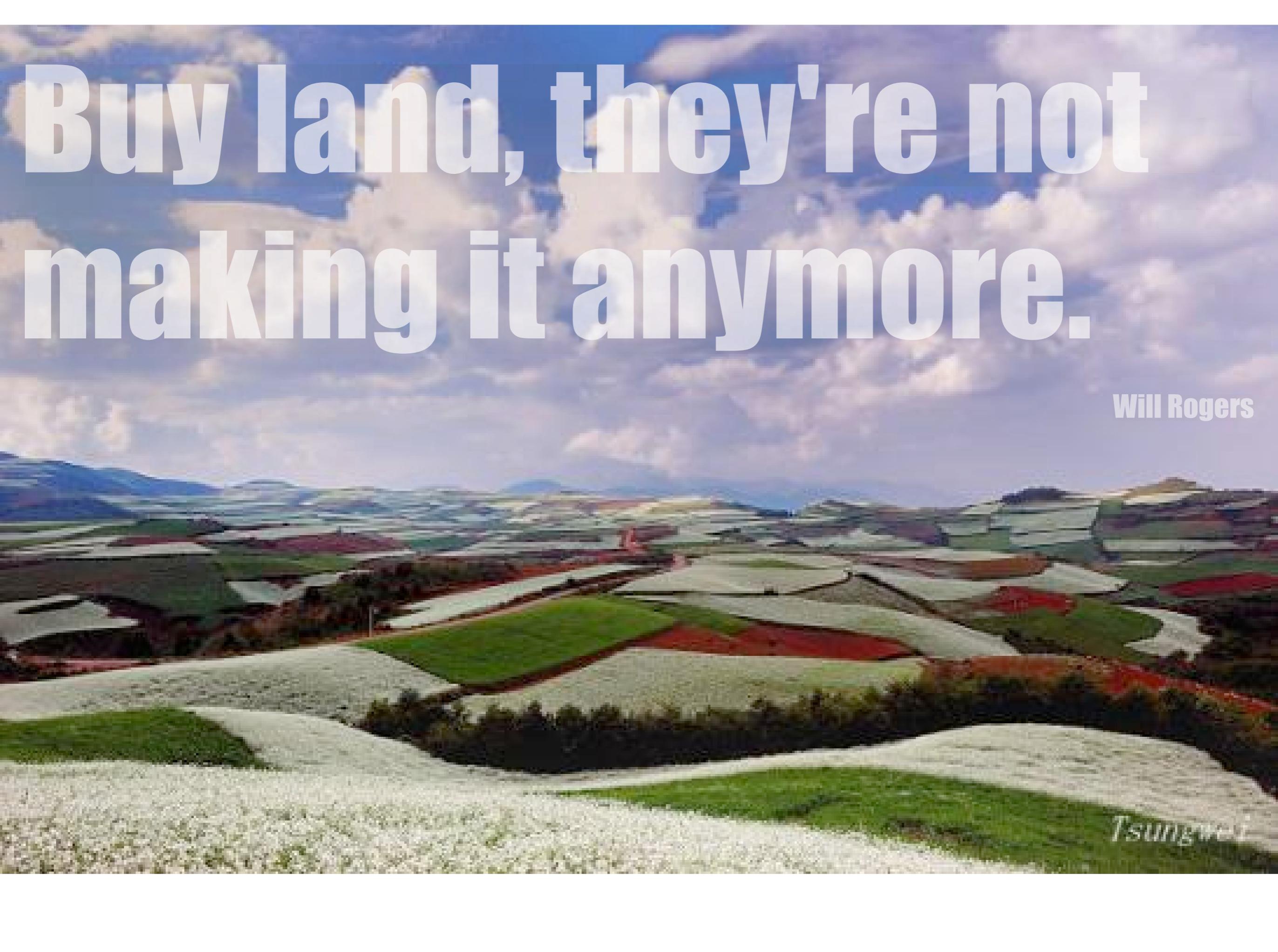
**To move the mouse,**

**.... you must move the cheese.**

**Thomas Friedman**

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

***Winston Churchill***

An aerial photograph of a terraced landscape in Tsungwei, Taiwan. The terraces are filled with various crops, creating a vibrant mosaic of colors including green, red, and white. The landscape is set against a backdrop of blue mountains and a sky filled with soft, white clouds. The overall scene is peaceful and scenic.

**Buy land, they're not  
making it anymore.**

**Will Rogers**

*Tsungwei*