



The Value of Downtown: **A Profitable Investment for the Community**

Urban³
Joseph Minicozzi, AICP

the Dogwood Fund

The Orange Peel

**Salsa's
& Zambras**



51 Biltmore

Urban3



City Watch

**Public
Interest
Projects**

The Public Service Building



The Mountain Xpress



the Alternative Reading Room



The Laughing Seed



Julian Price

1941 - 11/19/2001



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

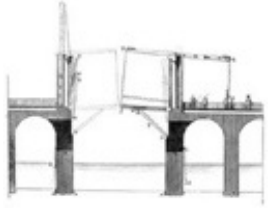


Old Penneys

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**



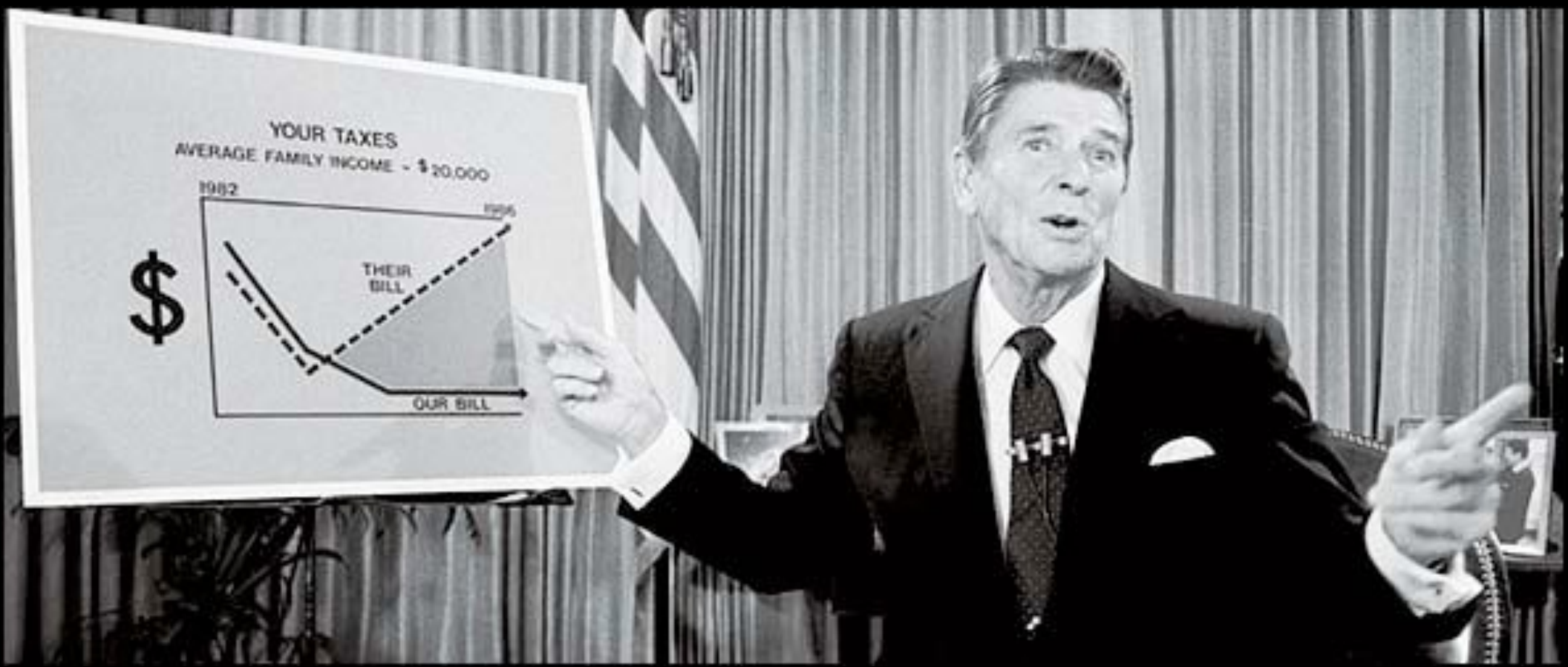


Public Interest Projects, Inc.
Joseph Minicozzi, AICP
Joem@pubintproj.com

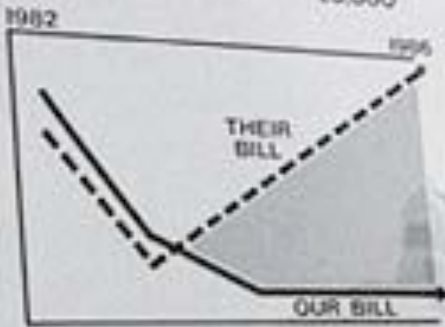


Land Consumed (Acres):	34.0	00.2
Total Property Taxes/Acre:	\$ 6,500	\$634,000
City Retail Taxes/Acre:	\$ 47,500	\$ 83,600
Residents per Acre:	0.0	90.0
Jobs per Acre:	5.9	73.7

How do we talk about the numbers?



YOUR TAXES
AVERAGE FAMILY INCOME - \$20,000



Land Production





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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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**

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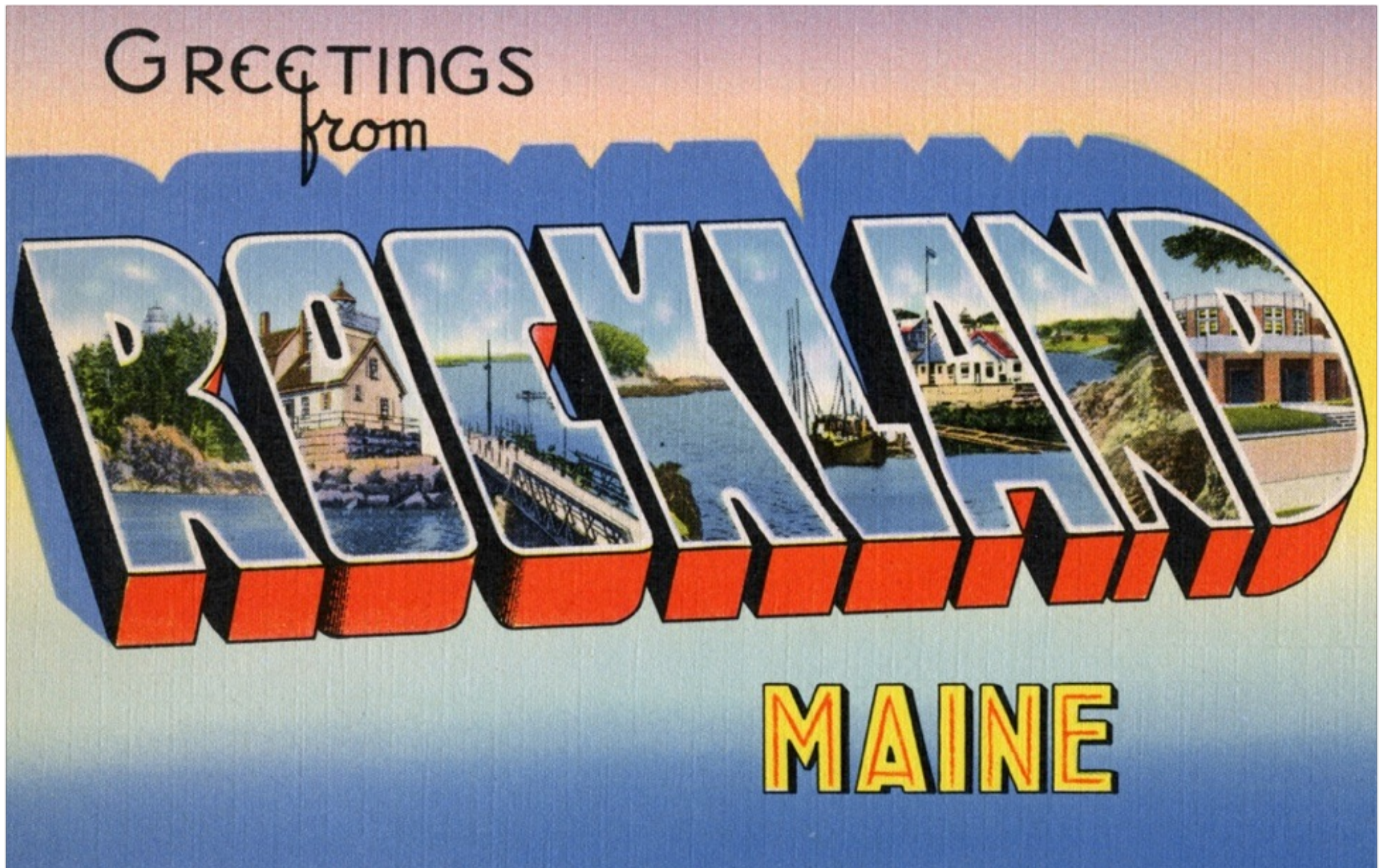


Bugatti Veyron
8/15 mpg



Where does your money come from?

What are the numbers for The City of Rockland?





C 5701
W 2085

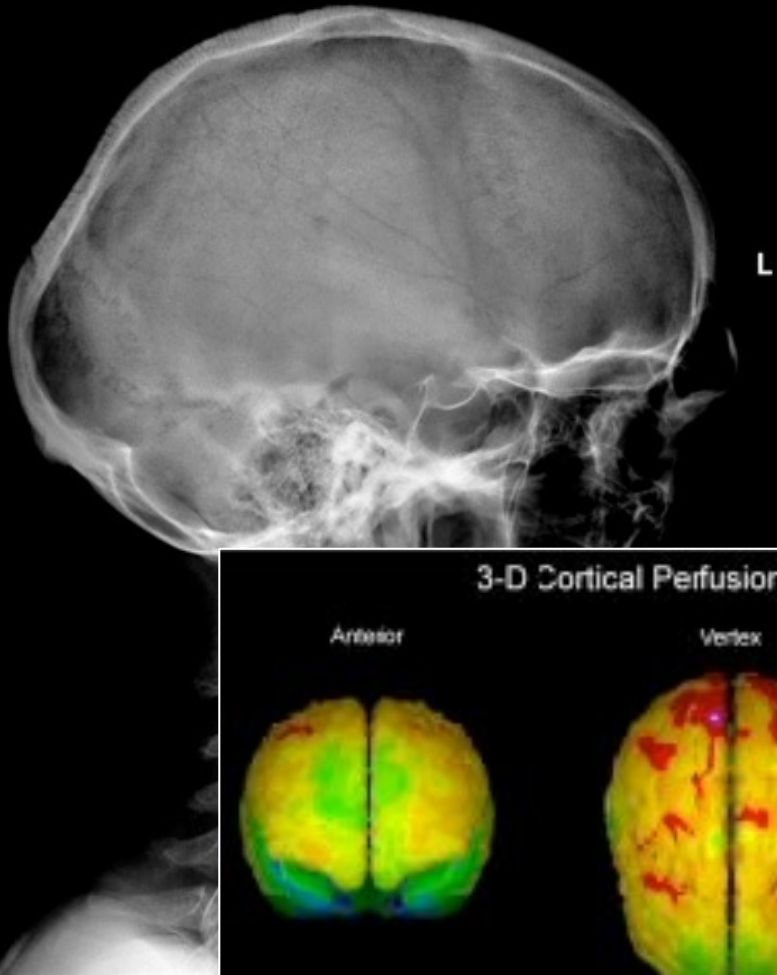
X-Ray



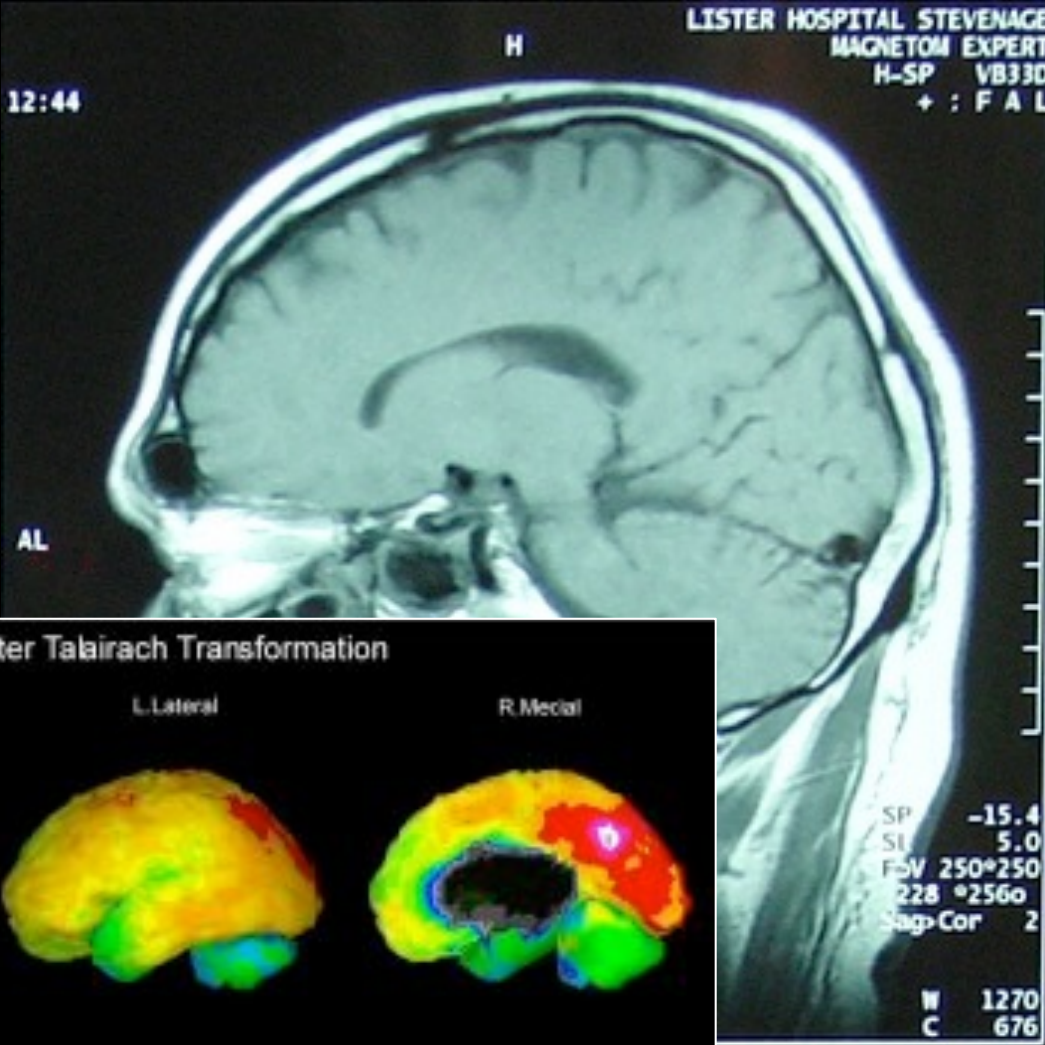
X-Ray



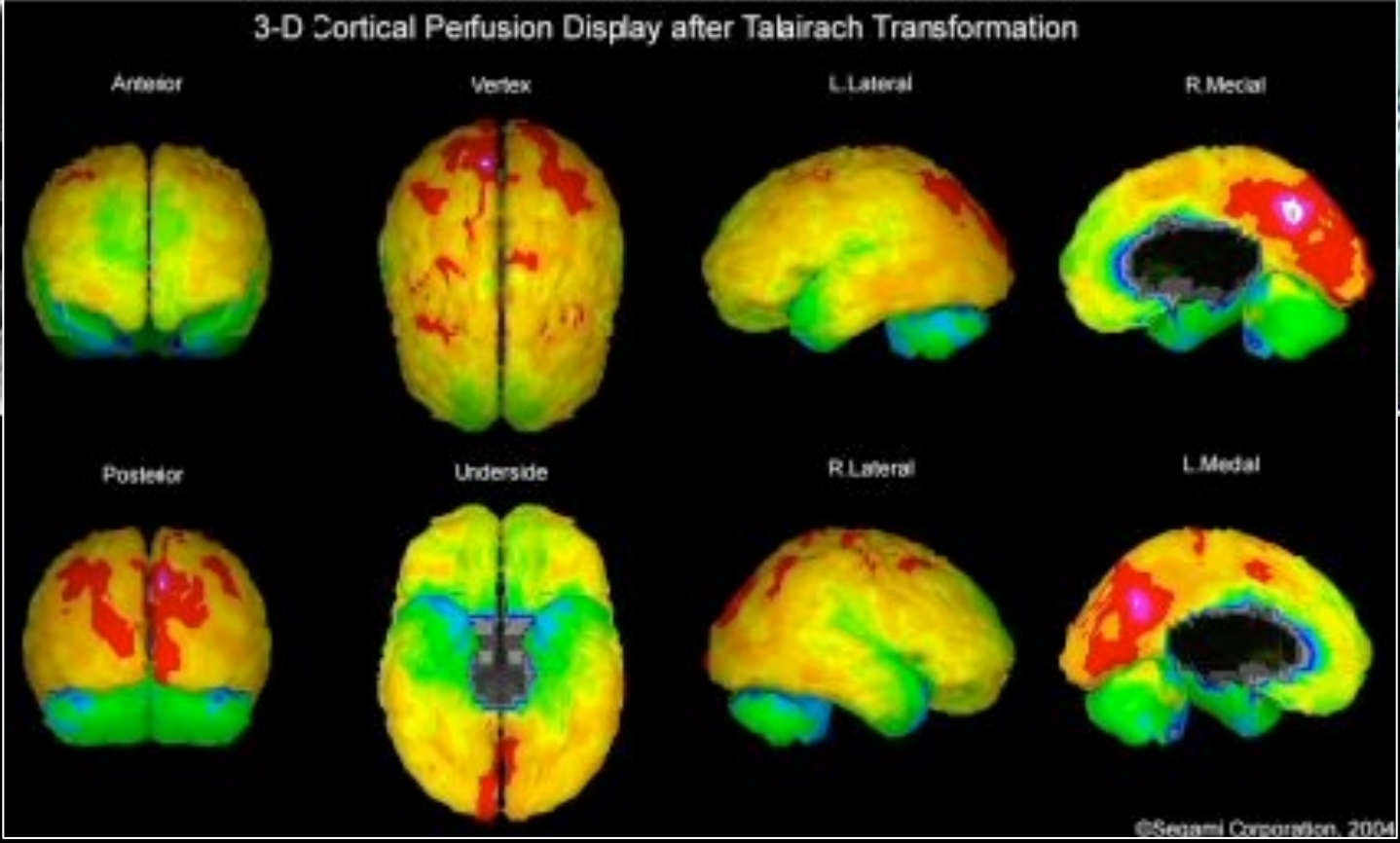
MRI



X-Ray



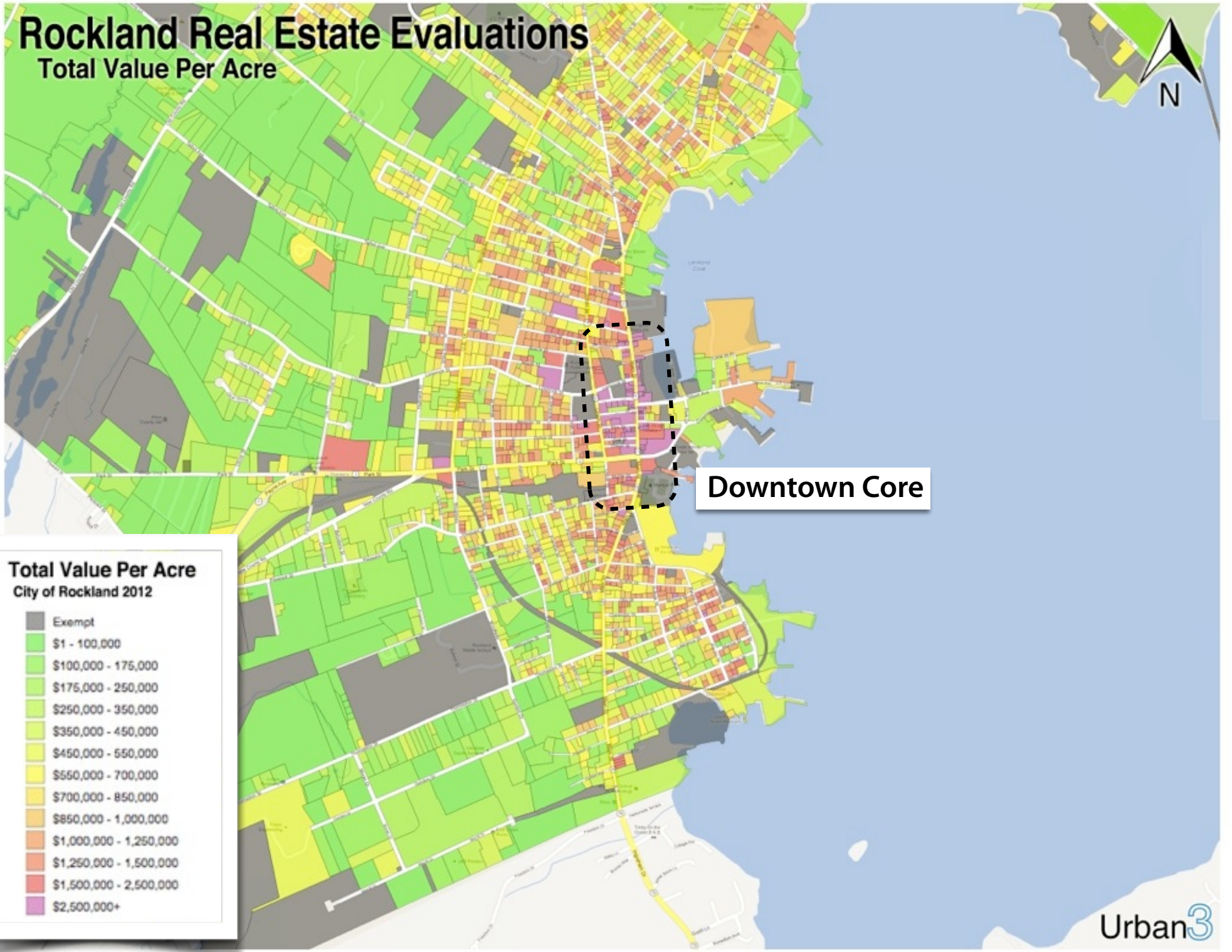
MRI



3D Neuro Imaging

Rockland Real Estate Evaluations

Total Value Per Acre



Downtown Core

Total Value Per Acre City of Rockland 2012

- Exempt
- \$1 - 100,000
- \$100,000 - 175,000
- \$175,000 - 250,000
- \$250,000 - 350,000
- \$350,000 - 450,000
- \$450,000 - 550,000
- \$550,000 - 700,000
- \$700,000 - 850,000
- \$850,000 - 1,000,000
- \$1,000,000 - 1,250,000
- \$1,250,000 - 1,500,000
- \$1,500,000 - 2,500,000
- \$2,500,000+

Rockland Real Estate Evaluations

Total Value Per Acre - Camden Ave



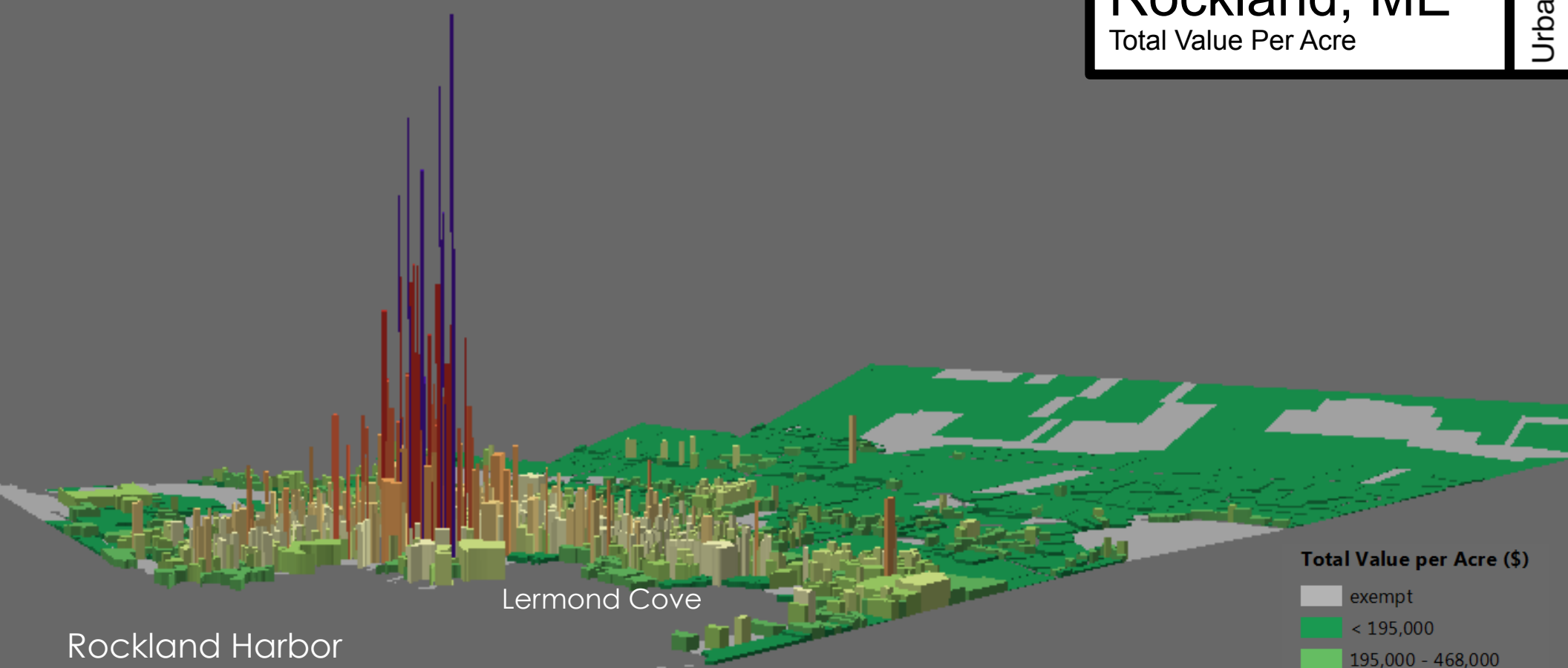
Walmart & Home Depot

Rockland Plaza



Rockland, ME

Total Value Per Acre



Rockland Harbor

Lermond Cove

Total Value per Acre (\$)

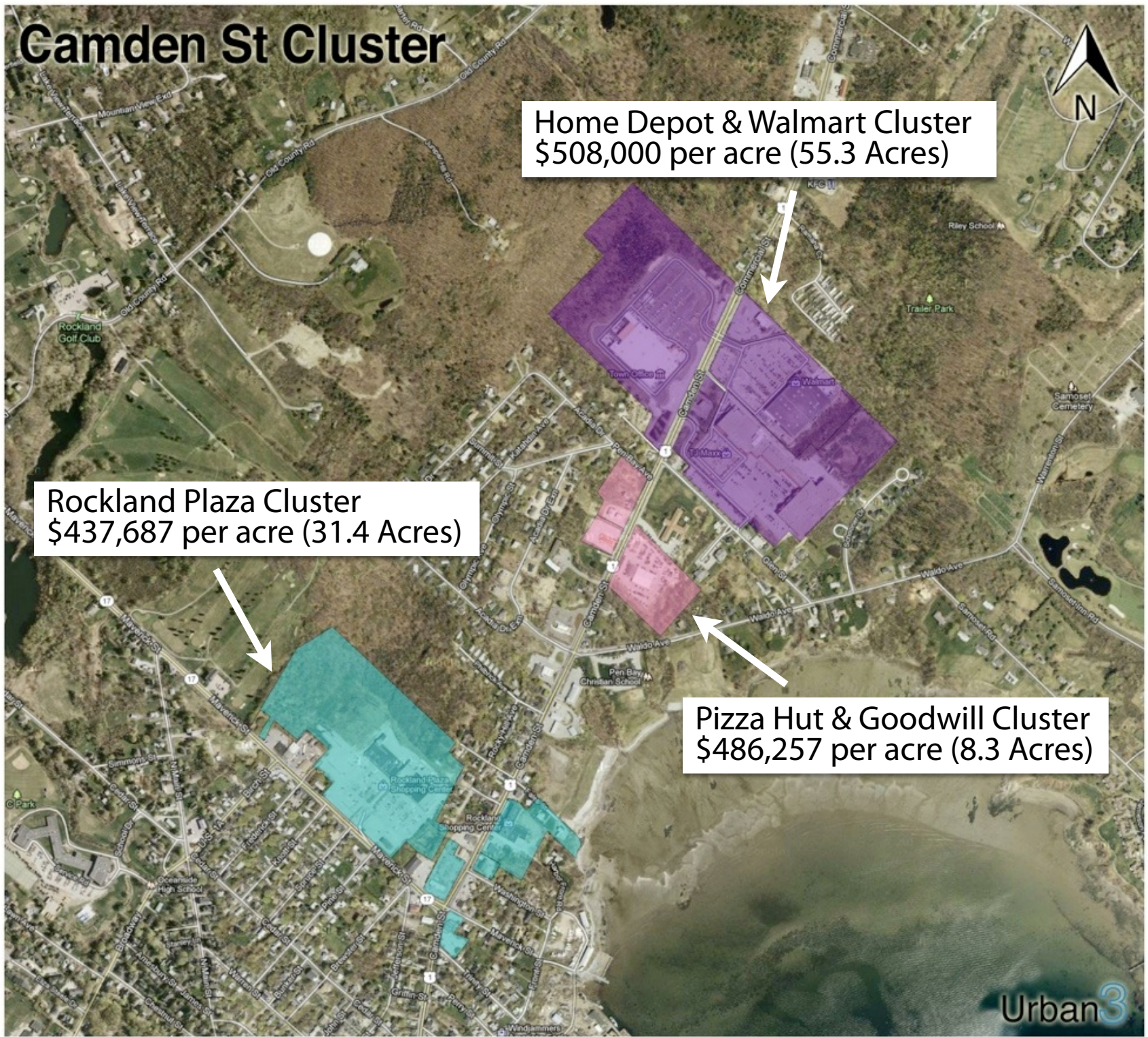
- exempt
- < 195,000
- 195,000 - 468,000
- 468,000 - 749,000
- 749,000 - 1.1M
- 1.1M - 1.5M
- 1.5M - 2.3M
- 2.3M - 3.6M
- 3.6M - 5.8M
- 5.8M - 9.3M
- > 9.3M

Camden St Cluster

Home Depot & Walmart Cluster
\$508,000 per acre (55.3 Acres)

Rockland Plaza Cluster
\$437,687 per acre (31.4 Acres)

Pizza Hut & Goodwill Cluster
\$486,257 per acre (8.3 Acres)



Main St Clusters



North Main St. Cluster
\$1,420,939 per acre (2.3 Acres)

Main St. Cluster
\$3,932,563 per acre (9.17 Acres)

Amalfi on the Water
\$657,906 per acre (9.64 Acres)





Rockland Plaza

\$437,687 per acre



Walmart & Home Depot
\$508,676 per acre





Rite Aid

\$1,405,624 per acre



Navigator Hotel

\$1,721,487 per acre

Breakwater

\$1,160,486 per acre



328 Main

\$4,350,997 per acre



410 Main

\$4,226,038 per acre



300 Main

\$7,869,136 per acre

Rockland Legacy



Thorndike and Hix Building, Rockland, Me.



Thorndike and Hix Building

\$3,993,889

Value Per Acre





**385 Main St.
(Thorndike Hotel)**

\$3,040,891

Value Per Acre

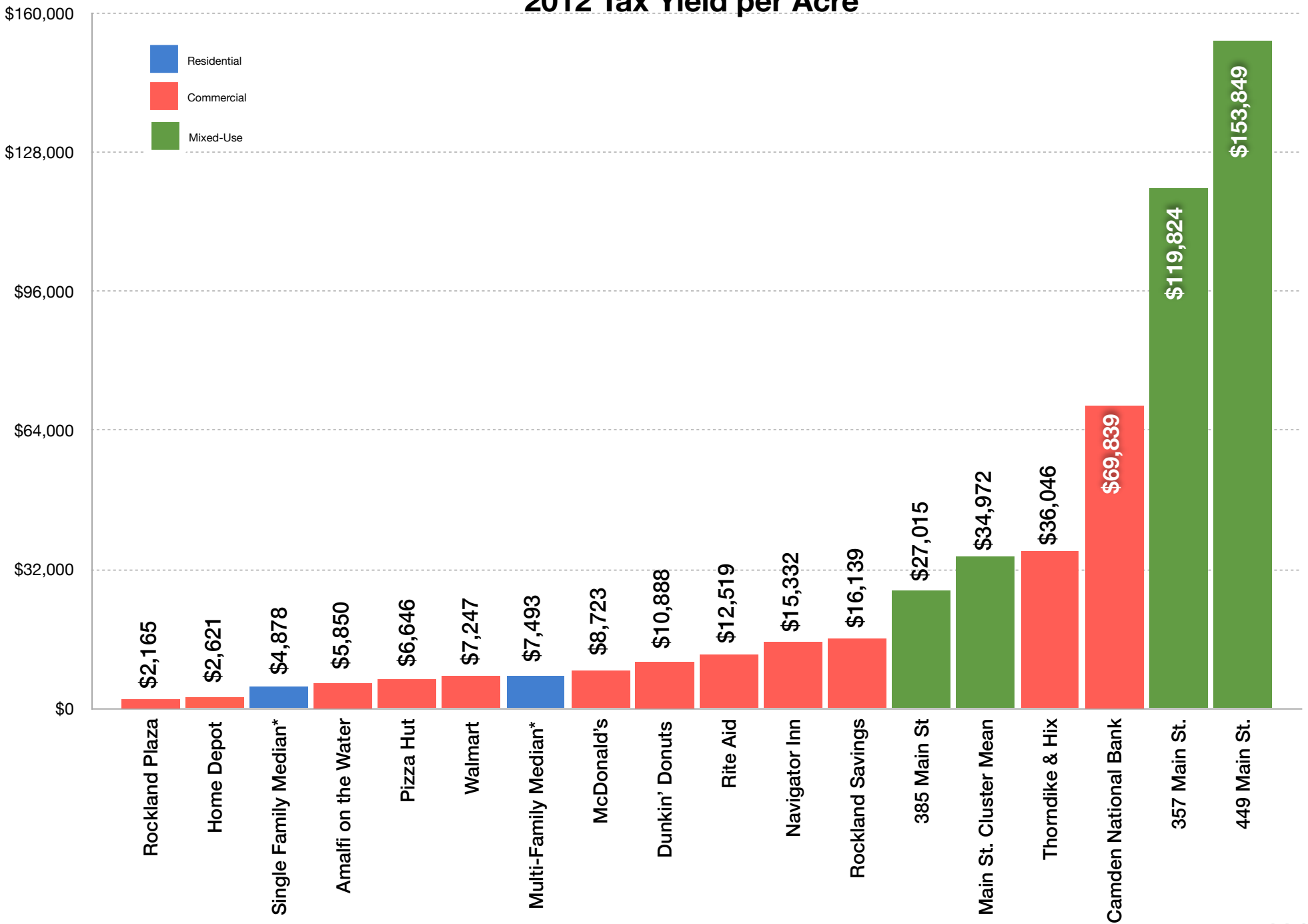
Main Street Facade



Parking Lot Facade

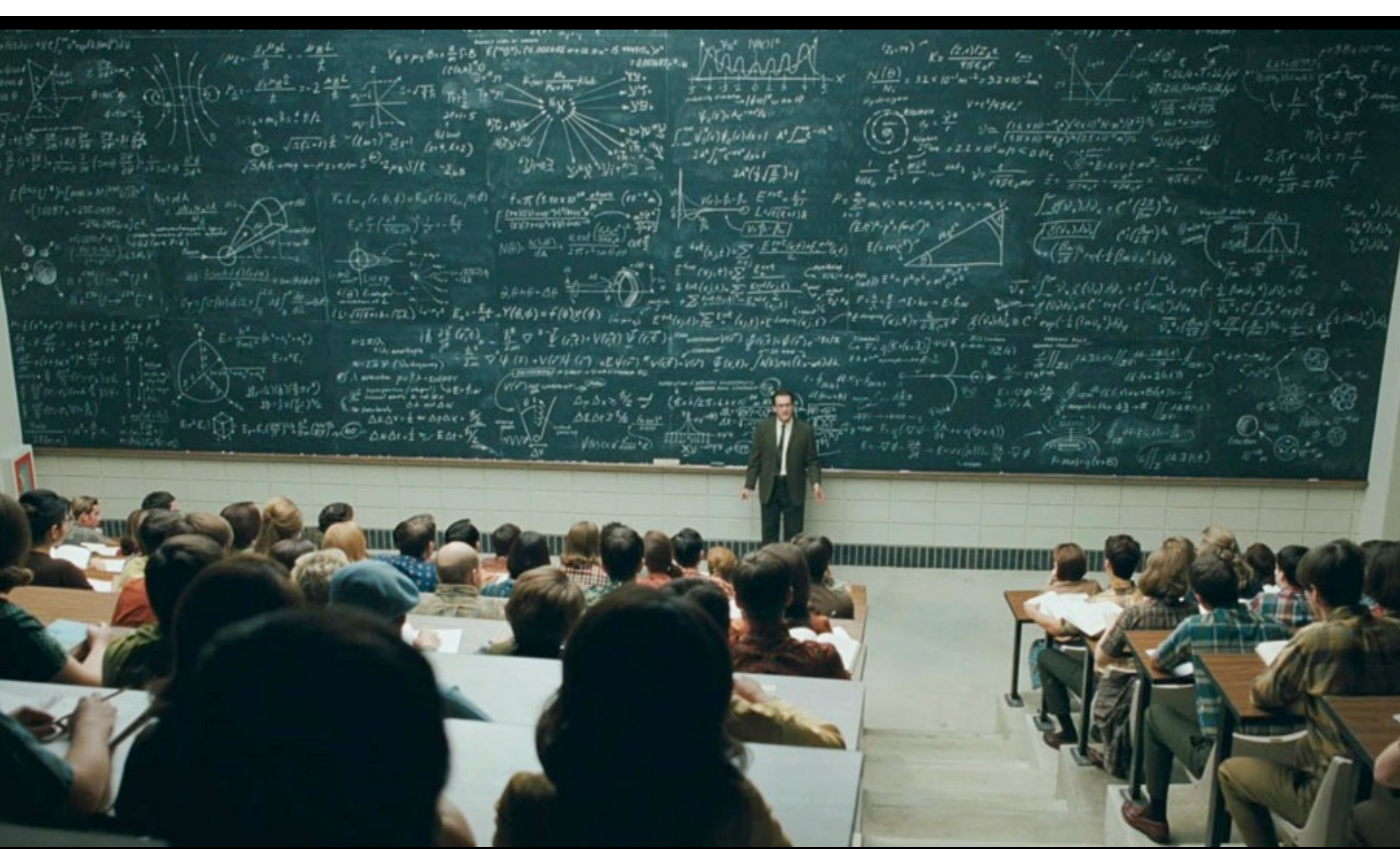
#1 **449 Main St.**
\$17,166,014
Value Per Acre

City of Rockland Property Tax Revenue Profile: 2012 Tax Yield per Acre



Avg. Acre = \$828/acre (8128 acres producing \$6,734,579 over \$757,289,900 total value)

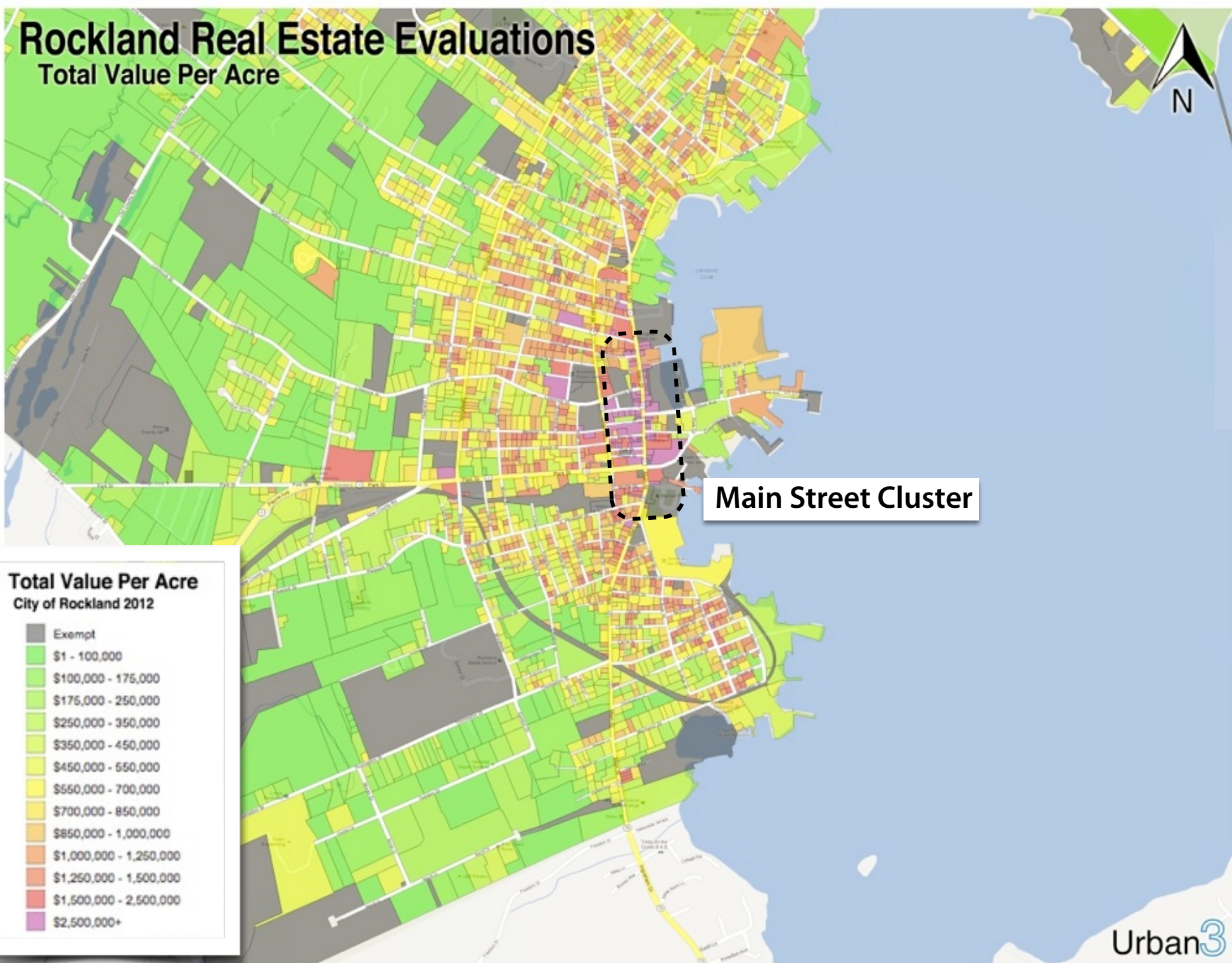
*Median values per City of Rockland



Scary Math

Rockland Real Estate Evaluations

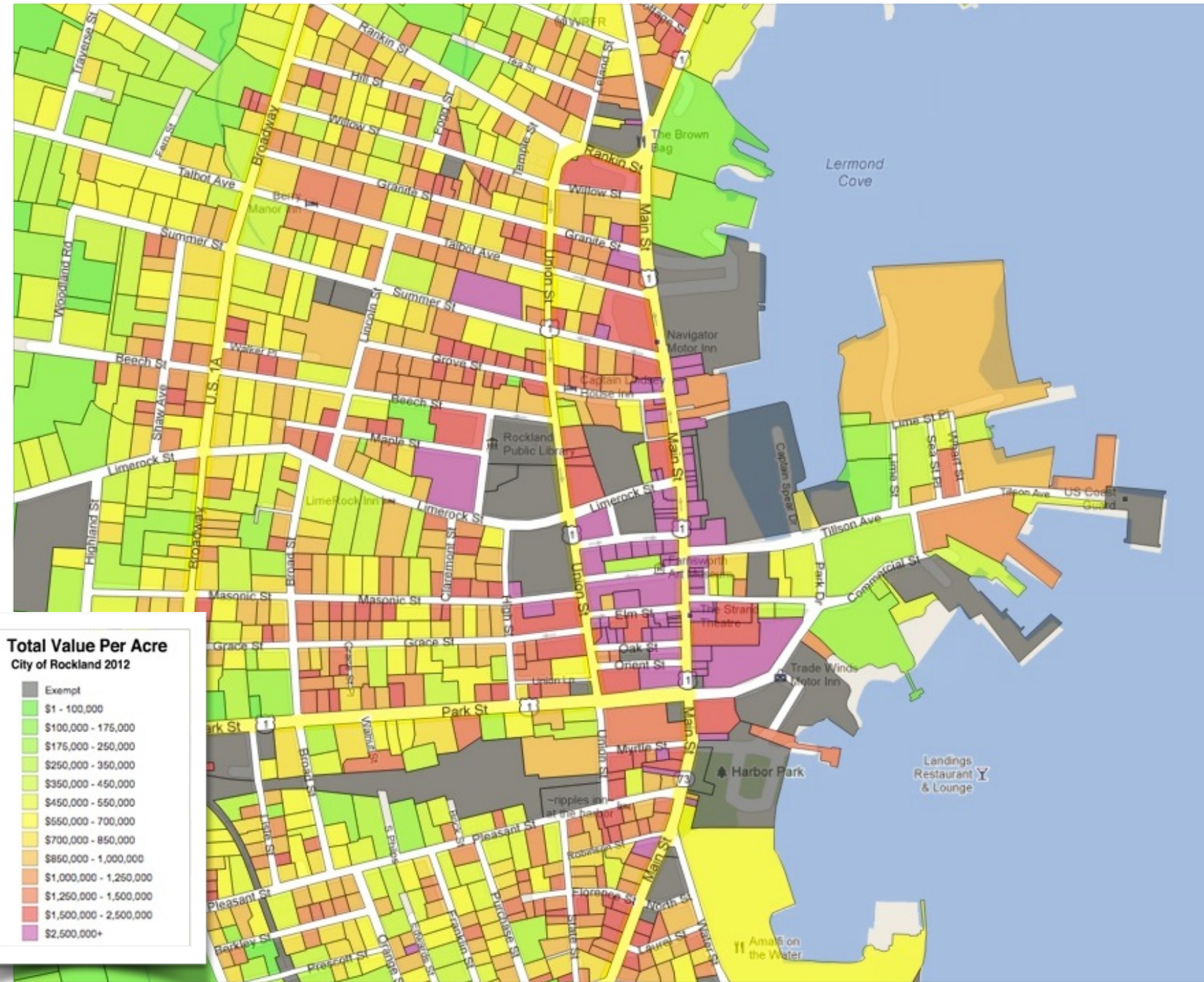
Total Value Per Acre



Main Street Cluster

Total Value Per Acre City of Rockland 2012

- Exempt
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- \$100,000 - 175,000
- \$175,000 - 250,000
- \$250,000 - 350,000
- \$350,000 - 450,000
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- \$550,000 - 700,000
- \$700,000 - 850,000
- \$850,000 - 1,000,000
- \$1,000,000 - 1,250,000
- \$1,250,000 - 1,500,000
- \$1,500,000 - 2,500,000
- \$2,500,000+



City of Rockland Tax Revenue Profile: 2012 Tax Yield per Acre

449 Main Street



\$1.04M on 0.06 Acres

Rockland Plaza



\$13.74M on 31.4 acres

0.79 acres of 449 Main would equal one
31.4 acre Rockland Plaza



9.17 Acres
\$36.1M in value

\$3,932,563/acre wo Exempt

\$34,972 city tax revenue per acre



55.29 Acres
\$28.1M in value

\$508,676/acre total value

\$4,524 city tax revenue per acre



9.17 Acres
\$36.1M in value

\$3,932,563/acre wo Exempt

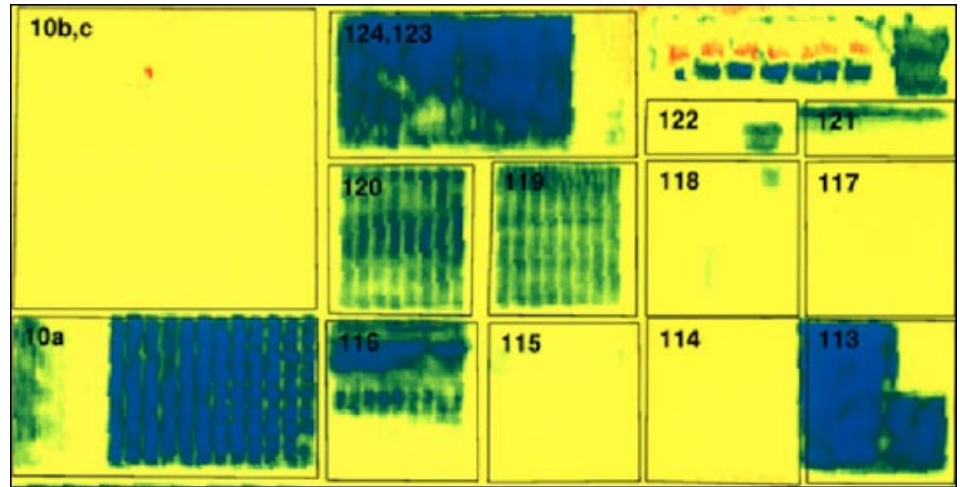
\$34,972 city tax revenue per acre



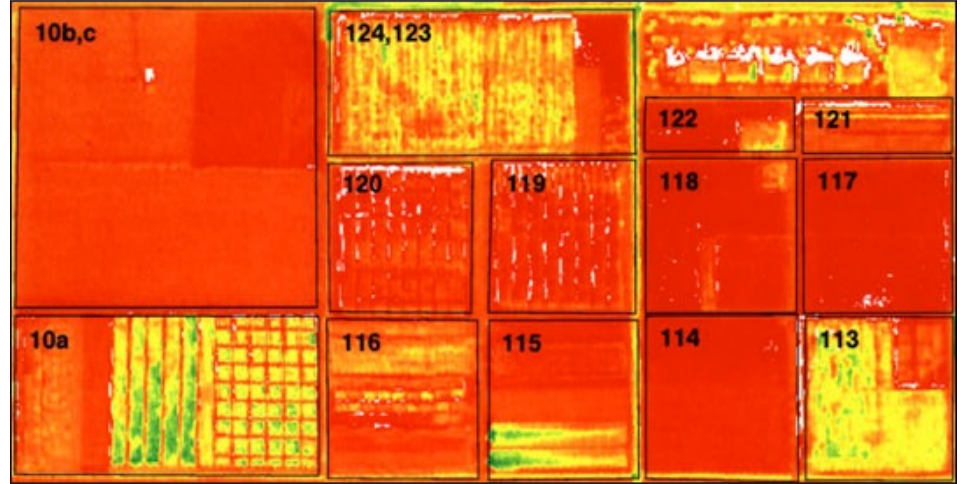
55.29 Acres
\$28.1M in value

\$508,676/acre total value

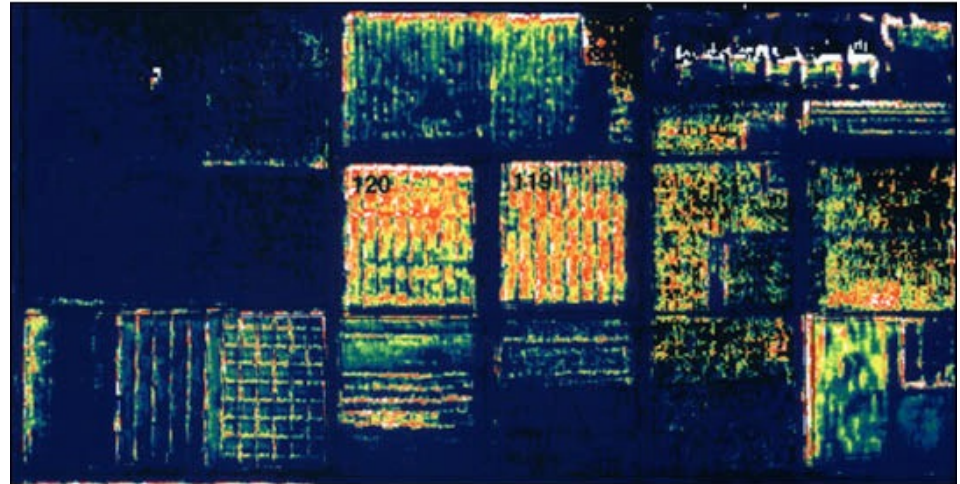
\$4,524 city tax revenue per acre



Vegetation Density



Water Deficit



Crop Stress

Precision Agriculture

Rockland

Figure Ground



Rockland

Figure Ground - Buildings

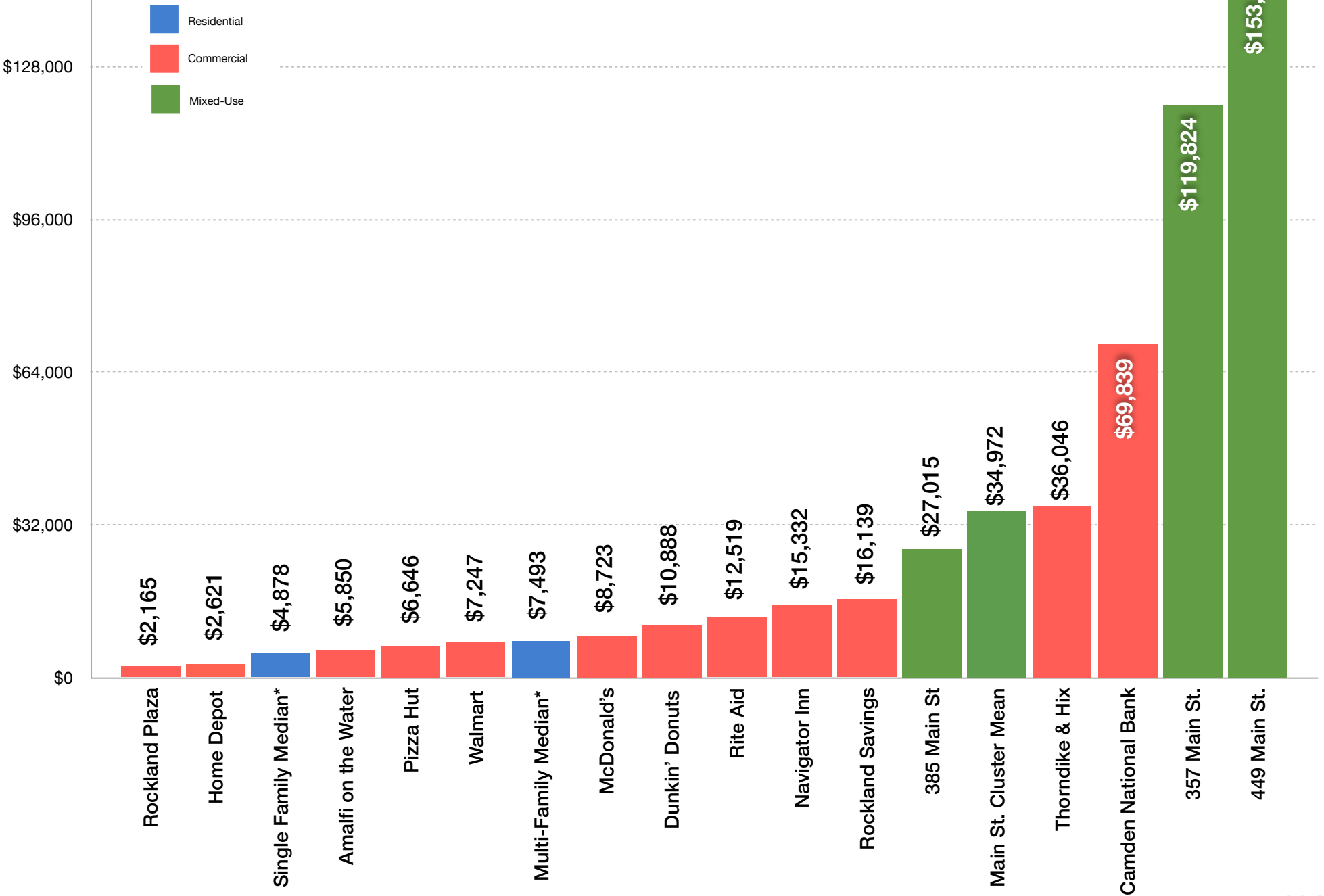


Rockland

Figure Ground - Buildings & Parking

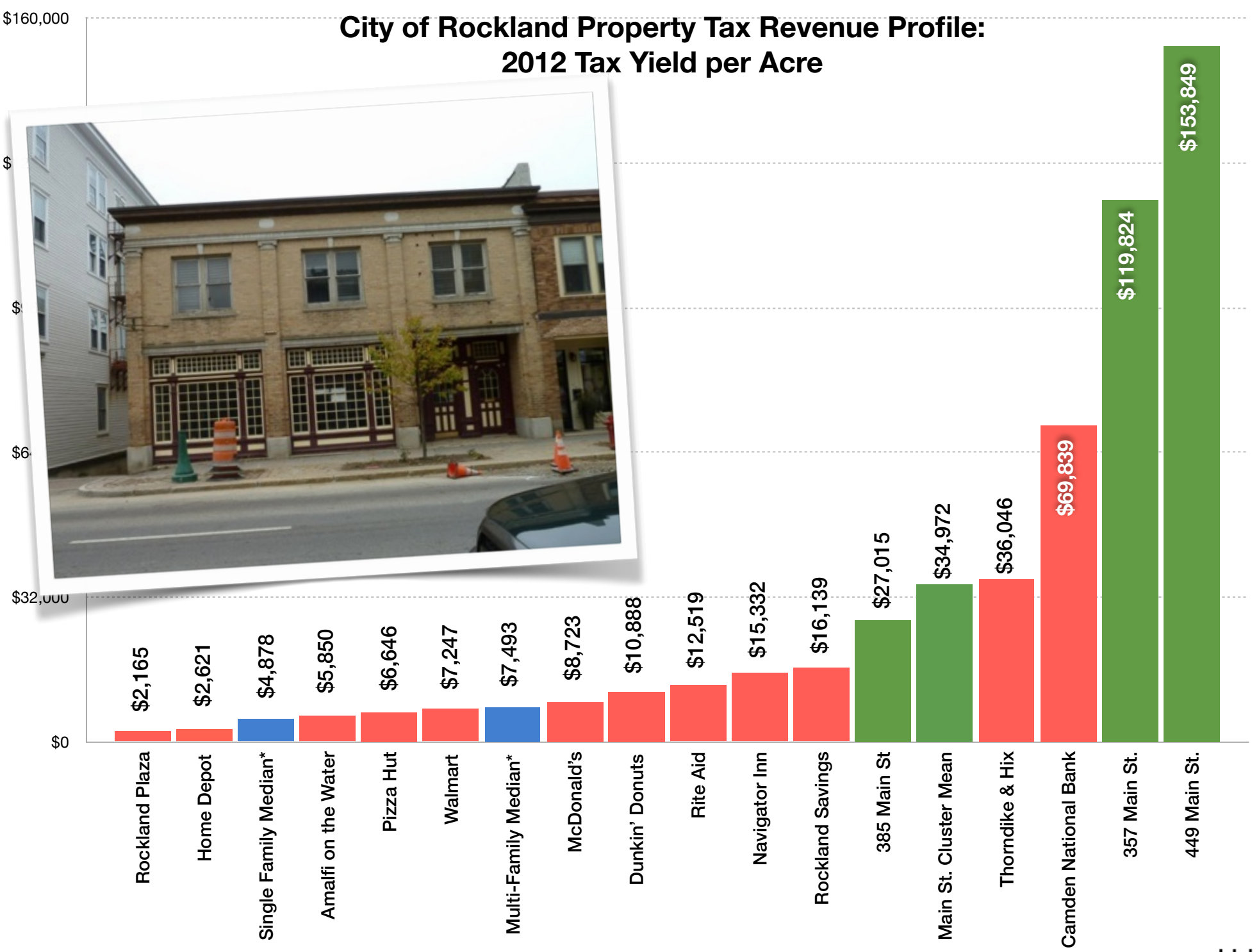


City of Rockland Property Tax Revenue Profile: 2012 Tax Yield per Acre



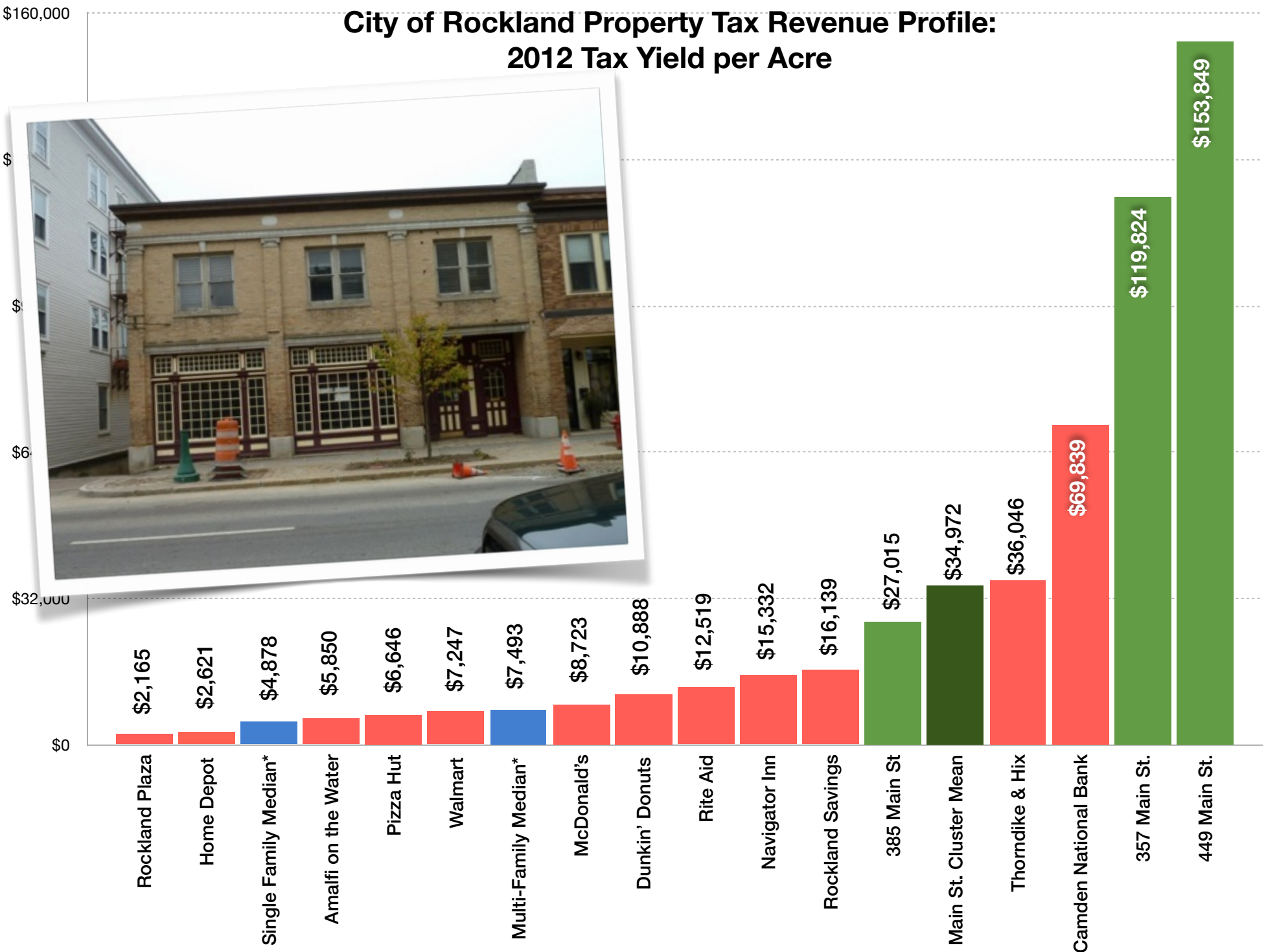
*Median values per City of Rockland

City of Rockland Property Tax Revenue Profile: 2012 Tax Yield per Acre



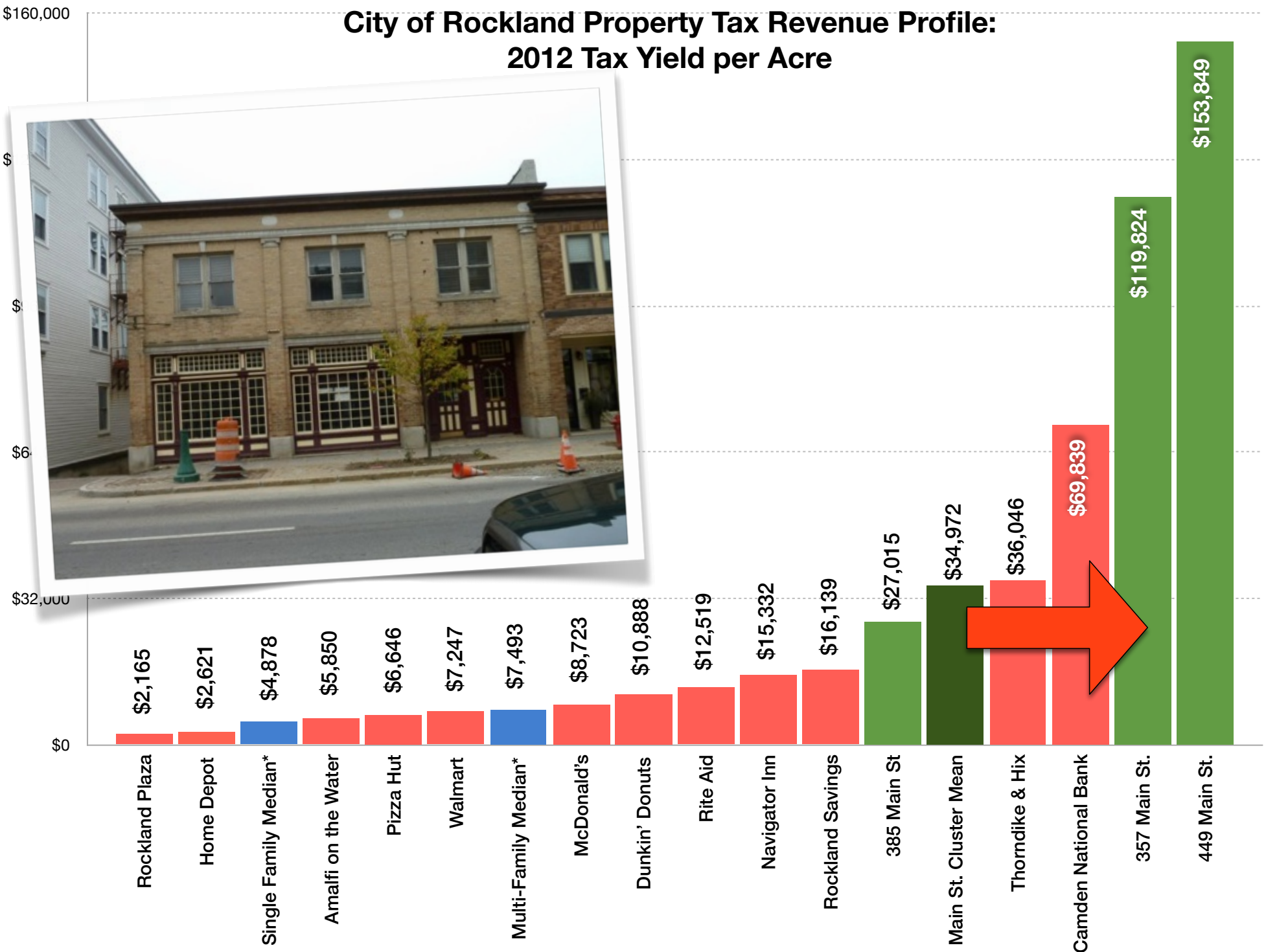
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City of Rockland Property Tax Revenue Profile: 2012 Tax Yield per Acre



*Median values per City of Rockland

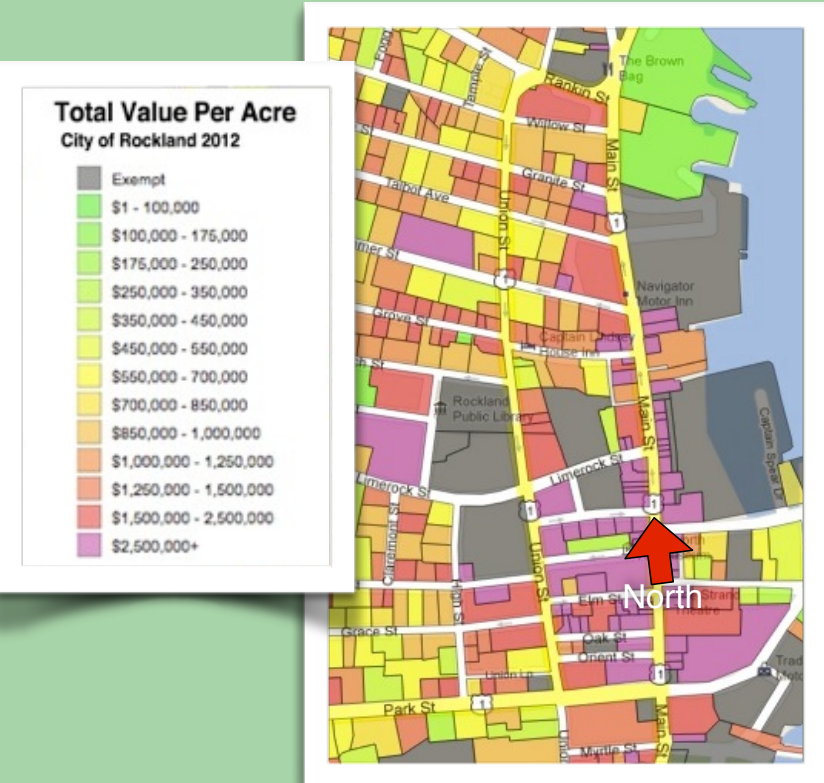
City of Rockland Property Tax Revenue Profile: 2012 Tax Yield per Acre



*Median values per City of Rockland

City of Rockland Tax Revenue Profile: 2012 Tax Yield per Acre

A tale of two US 1's



South

City of Rockland Tax Revenue Profile: 2012 Tax Yield per Acre

A tale of two US 1's

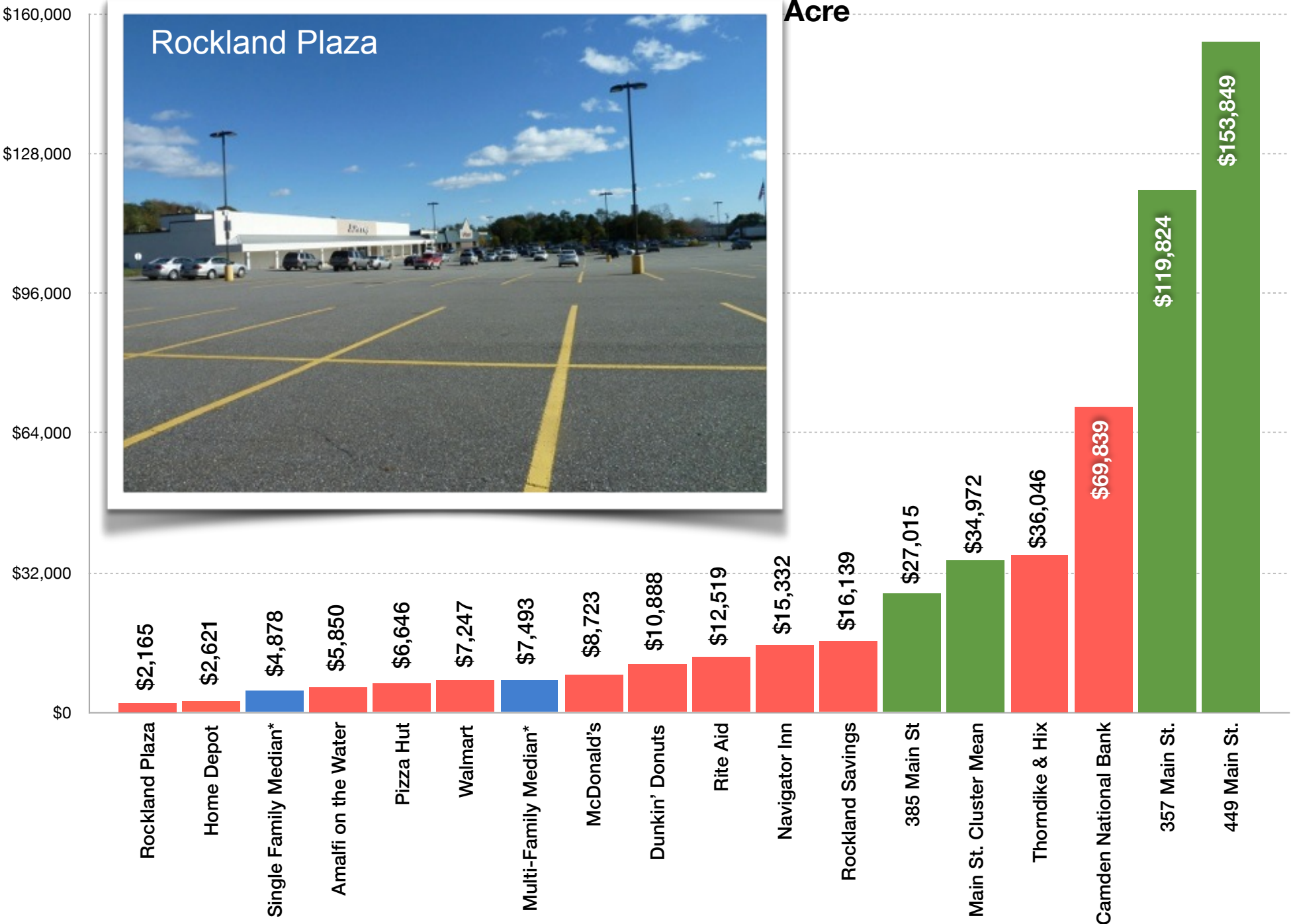
Total Value Per Acre
City of Rockland 2012

Exempt
\$1 - 100,000
\$100,000 - 175,000
\$175,000 - 250,000
\$250,000 - 350,000
\$350,000 - 450,000
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\$850,000 - 1,000,000
\$1,000,000 - 1,250,000
\$1,250,000 - 1,500,000
\$1,500,000 - 2,500,000
\$2,500,000+



City of Rockland Property Tax Revenue Profile:

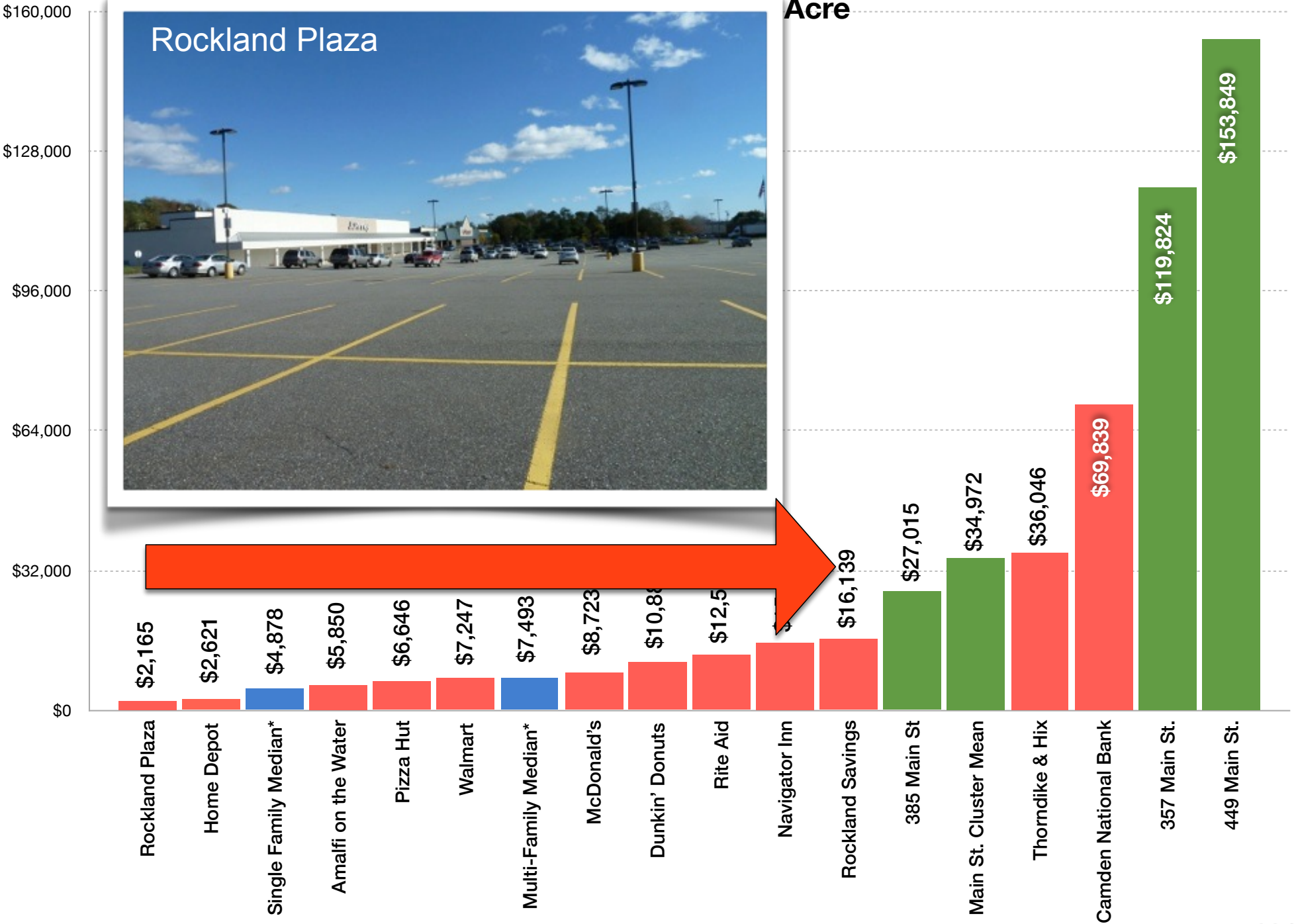
Acre



*Median values per City of Rockland

City of Rockland Property Tax Revenue Profile:

Acre



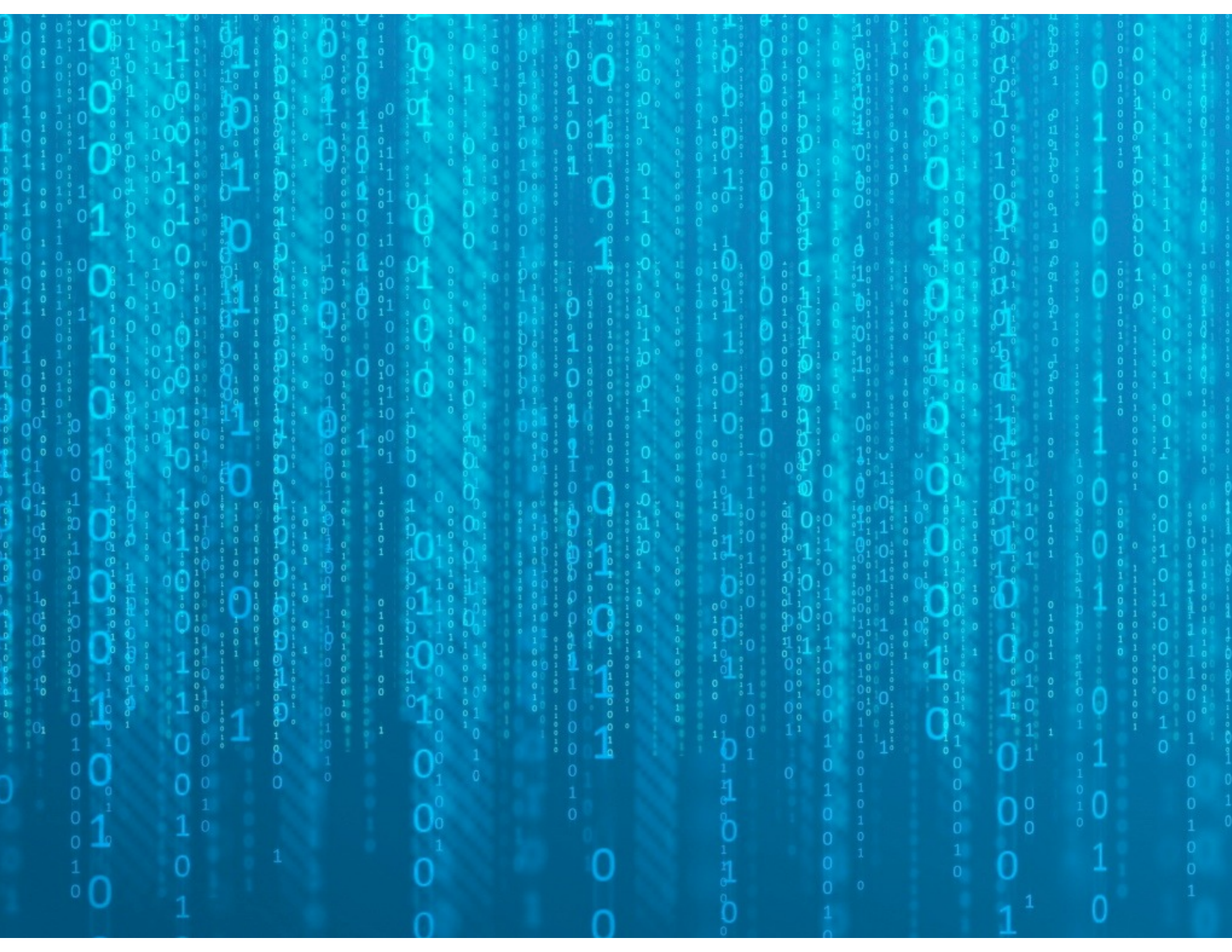
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Behavioral Economics



Public Policy







Are you counting the right stuff?

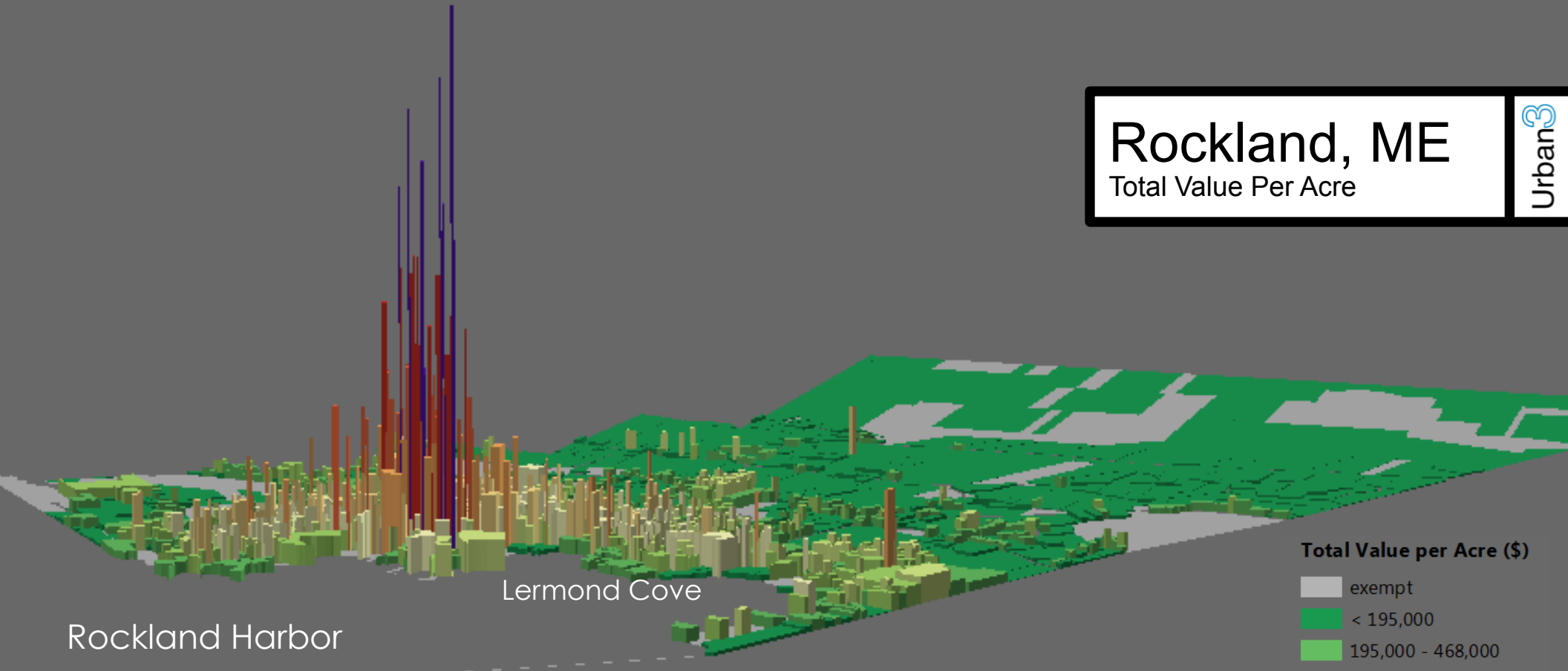


Are you counting the right stuff?

Visualize the Math

Rockland, ME
Total Value Per Acre

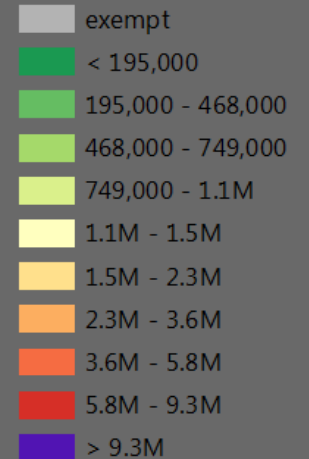
Urban3



Lermond Cove

Rockland Harbor

Total Value per Acre (\$)



**If you can't measure it,
you can't
manage it.**

Mayor Michael Bloomberg



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

Winston Churchill

**In God we trust;
everyone else,
bring data.**

Mayor Michael Bloomberg





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

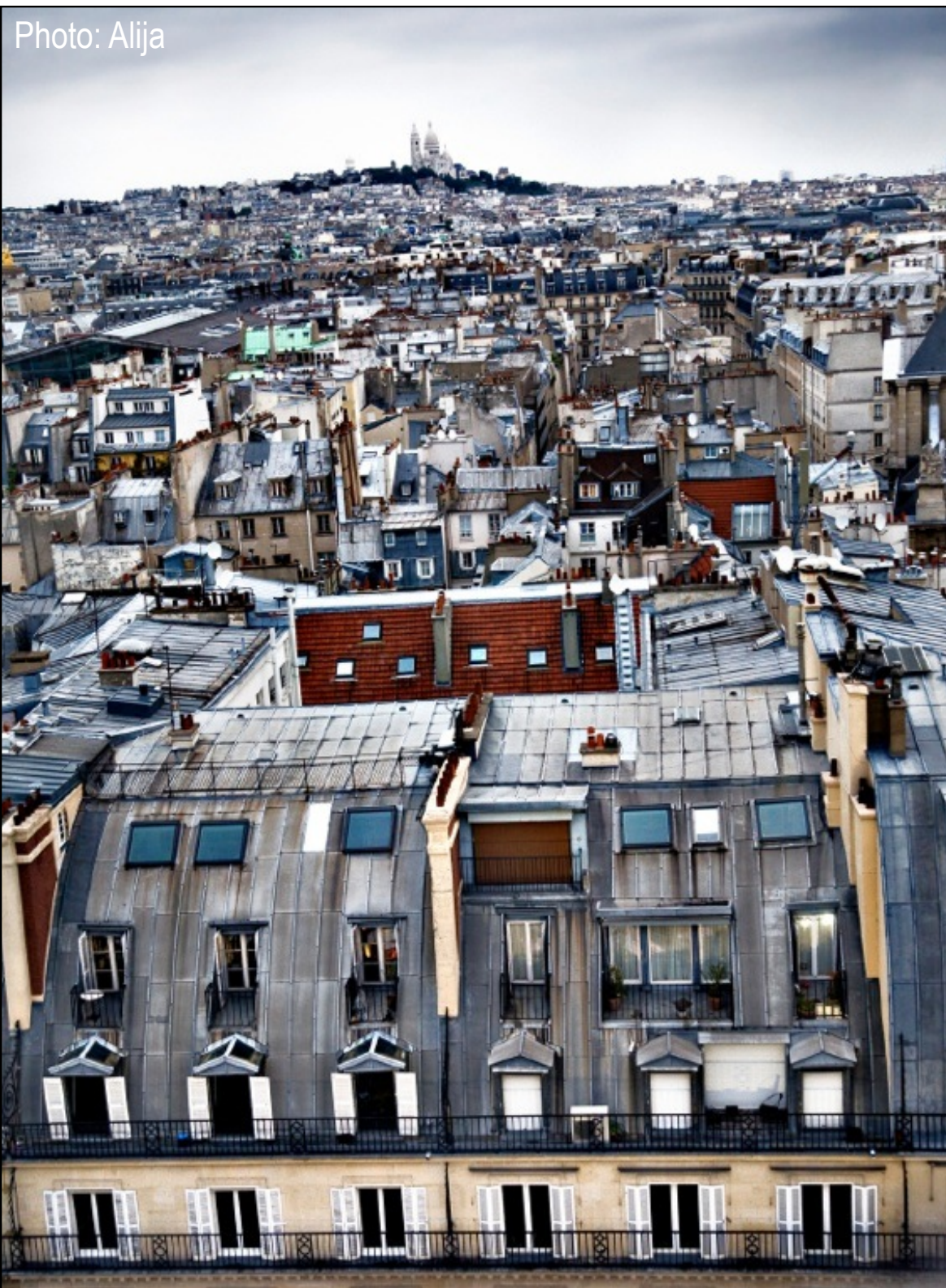
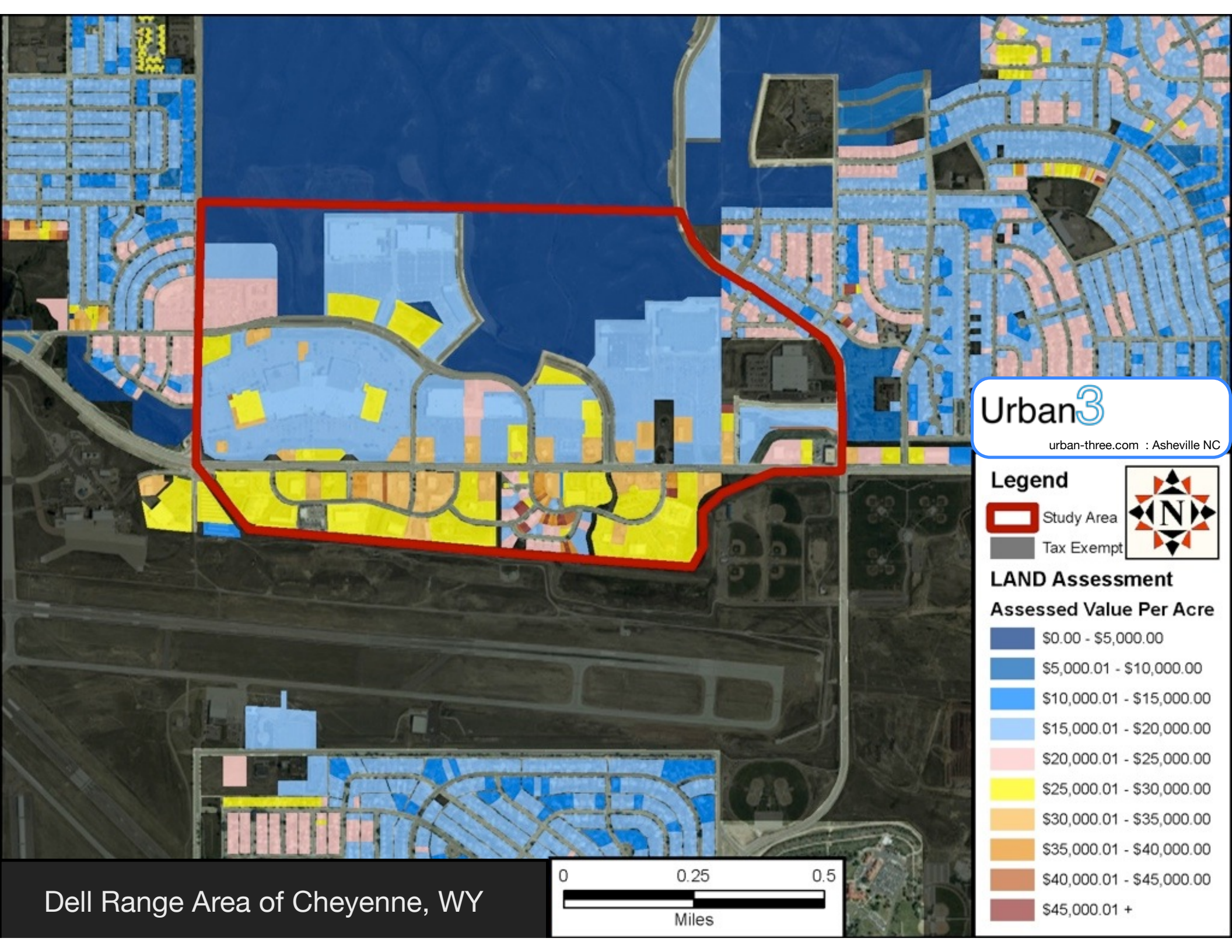


Photo: Alija

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.




Urban³

urban-three.com : Asheville NC

Legend

-  Study Area
-  Tax Exempt

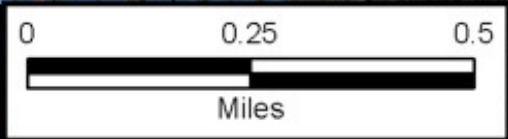


LAND Assessment

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 +

Dell Range Area of Cheyenne, WY



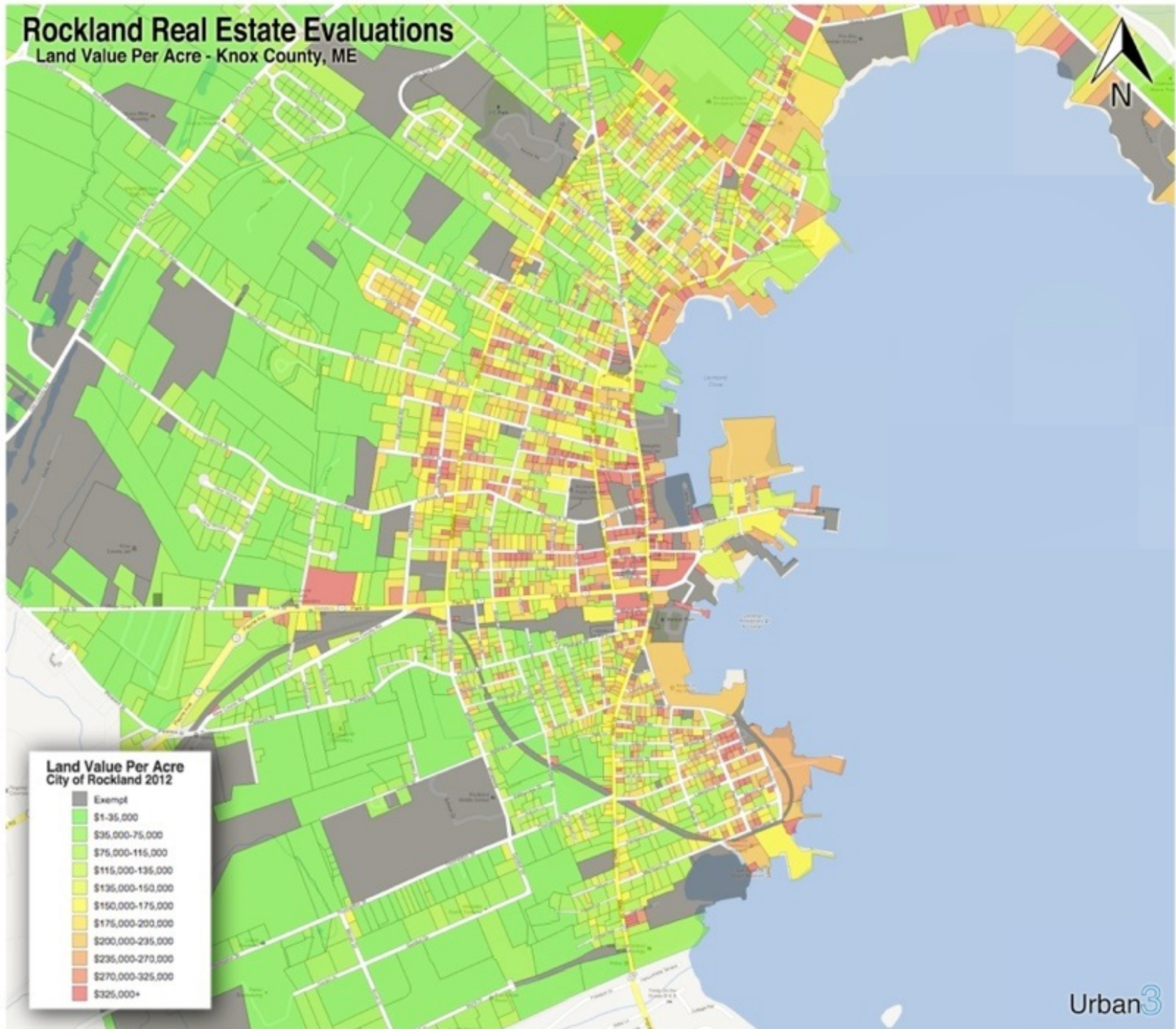
Tax Code

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



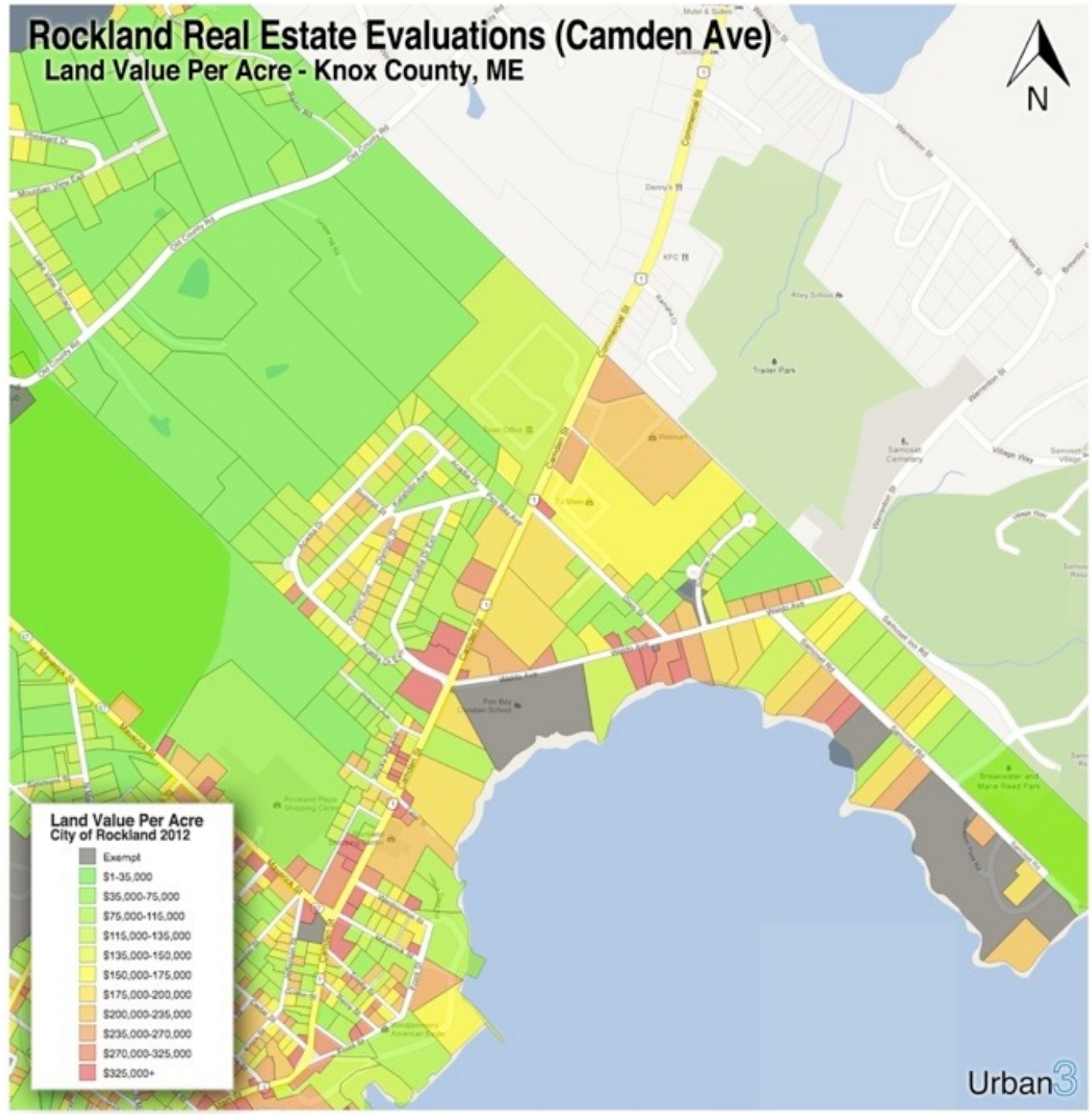
Rockland Real Estate Evaluations

Land Value Per Acre - Knox County, ME



Rockland Real Estate Evaluations (Camden Ave)

Land Value Per Acre - Knox County, ME



**Land Value Per Acre
City of Rockland 2012**

Exempt
\$1-35,000
\$35,000-75,000
\$75,000-115,000
\$115,000-135,000
\$135,000-150,000
\$150,000-175,000
\$175,000-200,000
\$200,000-235,000
\$235,000-270,000
\$270,000-325,000
\$325,000+