Value per acre map of Auckland, New Zealand

URBAN3
Data-driven storytelling
Are we literate about tax policy?

A person who won’t read has no advantage over one who can’t read.

Mark Twain
Suburban bias is baked into the system.
GREETINGS from ASHEVILLE, N.C.
Things Change...
The 3 T’s – Trains, Tourism, & Tuberculosis
In the 70’s and 80’s our downtown died
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.”
In God we trust; everyone else, bring data.

Mayor Michael Bloomberg
Asheville’s de facto motto was:

“That will never work here - don’t even try.”
DON’T TRUST THIS GROUP OF LYING POLITICIANS!

THE GREAT RIVER GRAB HAS BEGUN!
DON’T BE FOOLED BY THESE CHARLETANS!

THIS CORRUPT GROUP NEEDS TO RESIGN ALONG WITH THEIR AARRC RIVER COMMITTEE

HELP US FIGHT!
AshevilleRiverGate.com
What is a City?
What is a City?
Incorporate (inˈkôrpaˌrät) VERB
Constitute (a company, city, or other organization) as a legal corporation.
Source: Oxford Dictionary
“The United States is the largest corporation in the world.”

Joe Biden
United States Vice President
Late Show: 12/6/2016
Asheville is 6x >

Life is a game. Money is how we keep score.
Ted Turner
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
Asheville Walmart

Downtown

$20,000,000 Tax Value

$11,000,000 Tax Value

Land Consumed (acres)

34

0.2

Total Property Taxes/Acre

$6.5k

$634k

City Sales Taxes/Acre

$48k

$84k

Residents/Acre

0

90

Jobs/Acre

6

74
Wheat

- Tax Value: $20,000,000
- Land Consumed (acres): 34
- Total Property Taxes/Acre: $6.5k
- City Sales Taxes/Acre: $48k
- Residents/Acre: 0
- Jobs/Acre: 6

Cannabis

- Tax Value: $11,000,000
- Land Consumed (acres): 0.2
- Total Property Taxes/Acre: $634k
- City Sales Taxes/Acre: $84k
- Residents/Acre: 90
- Jobs/Acre: 74
Walmart = House Cat
How do you compare cars?

1. Ford F150 Lariat LTD
   648 miles per tank

2. Toyota Prius
   571 miles per tank

3. Bugatti Veyron SS
   390 miles per tank

4. Rolls-Royce Phantom Drophead
   380 miles per tank

5. 1955 BMW Isetta
   245 miles per tank
How do you compare cars?

1. 1955 BMW Isetta
   50/70 mpg

2. Toyota Prius
   51/48 mpg

3. Ford F150 Lariat LTD
   13/18 mpg

4. Rolls-Royce Phantom Drophead
   11/18 mpg

5. Bugatti Veyron SS
   8/14 mpg
County Property Taxes/Acre

Ratio Difference of 60 City Sample Set, in 21 States (+ a Province)

- Residential
- Commercial
- Mixed-Use

County S-F: $1.00
City S-F: $5.50
Walmart: $6.70
Mall or strip: $9.30
Mixed-Use (2 Story): $47.80
Mixed-Use (3 Story): $95.00
Mixed-Use (6 Story): $274.00

Joseph Minicozzi, AICP

Urban3
Economic MRI

Mapping the Brain

Human Connectome Project

Fiber architecture of the brain. Measured from diffusion spectral imaging (DSI).

up-down
left-right
anterior-posterior
Case Study: Economic MRI®

Asheville, North Carolina
Case Study: Economic MRI®

Minneapolis, Minnesota

URBAN3
Value Per Acre
Hennepin County, MN
0.9 acres of 133 N First Ave would equal the 7.0 acre IKEA
Peak VPA
Minneapolis, MN

These Five Buildings Pay as Much County Property Tax as The ENTIRE City of Hopkins (pop 181).

5 Buildings
12 Acres
$9.5 M in County Taxes

Hopkins
1,600 Acres
$9.5M in County taxes
RETAIL SALES
Local Revenue Sources by State
Source: Tax Policy Center 2017
Retail Tax per Acre
7-County Metropolitan Area, MN
What Would This Property Have Been Worth?
$655 Million
Reproduced from the historic Sanborn Maps

160 Acres of Real Estate
7+ Lane Miles of Highways

SPOT THE DIFFERENCE!

Your Name:________________________
Date:________________________
Class:________________________
$655 Million
Reproduced from the historic Sanborn Maps

$1.8 Billion
Average GreenWay Infill Development
$11,334,973 per acre

160 Acres of Real Estate
7+ Lane Miles of Highways
$655 Million
Reproduced from the historic Sanborn Maps

160 Acres of Real Estate
7+ Lane Miles of Highways

$6.9 Billion

M-U Mid-rise
$43,386,249 per acre
Case Study: Economic MRI®

West Palm Beach, Florida
2.3 acres of the Anthony Building would equal the 2.6 acre Darth Vader

Palm Beach County
Determining Lasting Value

**Anthony Building**
$10,492,906 value per acre

**Darth Vader**
$9,264,606 value per acre
Trump’s Municipal Productivity
The Donald per Acre

**Trump Plaza Towers (8.4)**
$29,602,278 value per acre

**Mar-a-Lago (17.5)**
$1,064,929 value per acre

**Trump International Golf Course (279)**
$0 value per acre

**The Donald ($119.6M on 300 acres)**
$399,338 value per acre
Trump’s Municipal Productivity
The Donald per Acre

The Donald ($119.6M on 300 acres)
$399,338 value per acre

NW Neighborhood Shotgun Houses
$618,413 Value per Acre
What is the cash flow?
Transportation Impact Fee Analysis
Fee Productivity and Project Expense Map (2004-14)

Downtown WPB
TCEA Districts
Fee Zone Boundaries

20.7%
20.7%
79%
79%
1.5%
1.5%
99%
99%

1.5%
WPB CBD
20.7%
WPB CBD

99%
Rest of Zone
79%
Rest of Zone

Land Area
Fee Productivity
Transportation Impact Fee Analysis
ZONE 2 WPB CBD - Impact Fee Per Acre (2004-14)

Total Road Impact Fees ($)
- < 1,300
- 1,301 - 2,900
- 2,901 - 14,000
- 14,001 - 45,000
- 45,001 - 110,000
- 110,001 - 180,000
- 180,001 - 310,000
- 310,001 - 520,000
- 520,001 - 830,000
- 830,001 - 1,500,000
- > 1,500,000

Downtown WPB

TCEA Area
Road Expense
Transportation Impact Fee Analysis
ZONE 2 WPB CBD - Impact Fee Per Acre (2004-14)

- I-95
- Downtown WPB
- Okeechobee Blvd.

<table>
<thead>
<tr>
<th>Month</th>
<th>Fees Generated</th>
<th>Area Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>April</td>
<td>$9.33M</td>
<td>$6.49M</td>
</tr>
</tbody>
</table>

Australian
Transportation Impact Fee Analysis
Fee Productivity and Project Expense Map (2004-14)

$48,872,856
Transportation Impact Fee Analysis
WPB CBD vs. Zone 3 - Impact Fee Per Acre (2004-14)

Fees Generated Area Expenditures

- WPB CBD
  - Okeechobee Blvd.
  - Australian
  - Olive
  - Total: $9.33M

- Zone 3
  - Southern Blvd.
  - Total: $6.49M

Downtown WPB
Zone 3
## Transportation Impact Fee Analysis

WPB CBD vs. Zone 3 - Impact Fee Per Acre (2004-14)

<table>
<thead>
<tr>
<th>Area</th>
<th>Fee Generated</th>
<th>Area Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Okeechobee Blvd.</td>
<td>$9.33M</td>
<td>$3,178,648/acre tax value</td>
</tr>
<tr>
<td>Olive</td>
<td>$6.49M</td>
<td>$24,844/acre tax value</td>
</tr>
<tr>
<td>Australian</td>
<td>$70M</td>
<td></td>
</tr>
<tr>
<td>Southern Blvd.</td>
<td>$14M</td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
- The map shows the areas of Okeechobee Blvd., Olive, and Australian within the WPB CBD and Zone 3.
- The bar chart compares the fees generated and area expenditures for these areas over the 2004-14 period.
Transportation Impact Fee Analysis
Revenue and expense per square mile (2004-14)

<table>
<thead>
<tr>
<th>Zone</th>
<th>Revenue</th>
<th>Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$209k</td>
<td>$83k</td>
</tr>
<tr>
<td>2</td>
<td>$413k</td>
<td>$133k</td>
</tr>
<tr>
<td>3</td>
<td>$566k</td>
<td>$295k</td>
</tr>
<tr>
<td>4</td>
<td>$503k</td>
<td>$450k</td>
</tr>
<tr>
<td>5</td>
<td>$339k</td>
<td>$133k</td>
</tr>
</tbody>
</table>

Legend:
- **Green**: Revenue
- **Red**: Expense

- **Zone 5**: Downtown WPB
- **Zone 4**: Turnpike SR 804
- **Zone 3**: Lake Worth Road
- **Zone 2**: 4
- **Zone 1**: 5

Notes:
- Revenue and expense data are presented for each zone over the years 2004-14.
Case Study: Economic MRI™, Value Capture Analysis

Charleston, South Carolina
Taxable Value Per Acre
Charleston, SC MSA
Declaration of Independence

July 4, 1776

240 years ago
Tavern Wine and Spirits
$13,394,415 Value per Acre

Revolutionary

Built ca: 1686

Walmart
$866,760 value per acre
Pre-1776 Taxable Value Per Acre
Charleston, SC MSA
<table>
<thead>
<tr>
<th></th>
<th>&gt; 1776</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>20.95</td>
</tr>
<tr>
<td>Value</td>
<td>$344M</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$16,440,700</td>
</tr>
<tr>
<td>County Taxes 2015</td>
<td>$631,000</td>
</tr>
</tbody>
</table>

Pre-1776 Tax Productivity
Charleston, SC MSA

Detail Map
<table>
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<tr>
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<th>Walmart</th>
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</thead>
<tbody>
<tr>
<td>Acres</td>
<td>20.58</td>
<td>20.95</td>
</tr>
<tr>
<td>Value</td>
<td>$18M</td>
<td>$344M</td>
</tr>
<tr>
<td>Value/Acre</td>
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# Pre-1776 Tax Productivity

Charleston, SC MSA

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*Walmart (at Tanger)*

$866,760 value per acre

Born: 2005

13x the County Taxes

Detail Map
...the relentless rules of humble arithmetic.

Justice Louis Brandeis
“Other People's Money”, 1914
Case Study: Scenario Analysis and Tax Increment Investment
2018

Leander, Texas
Northline Project
Regional Context: Leander is located in Williamson County, TX, within the Austin MSA. A regional train line was extended with the last stop in Leander.
Regional Context: Leander is located in Williamson County, TX, within the Austin MSA. A regional train line was extended with the last stop in Leander.
Northline TOD
Leander, TX

Phase I
$182M

Phase 2
$367M

Full Buildout
$733M
Existing Condition
Northline TOD
Leander, TX

TOD Economic Metrics

<table>
<thead>
<tr>
<th>Project Area</th>
<th>Phase 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Value</td>
<td>$182 M</td>
</tr>
<tr>
<td>Avg. Value/Acre</td>
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<td>$367 M</td>
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Northline TOD
Leander, TX

Project Area

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$182 M
$367 M
$733 M

Avg. Value/Acre

Avg. Value/Acre

$69,635,000 VPA

TOD Economic Metrics
Today
Leander, TX

Leander
- Total Taxable Value: $3.5 b
- Average VPA: $275,000
- Top VPA: $3.8 m

Georgetown
- Total Taxable Value: $7 b
- Average VPA: $317,000
- Top VPA: $12.7 m

Round Rock
- Total Taxable Value: $11.2 b
- Average VPA: $771,000
- Top VPA: $12.4 m
Tomorrow
Leander, TX

Leander
- Total Taxable Value: $3.5 b
- Average VPA: $275,000
- Top VPA: $3.6 m

Projected
- Total Taxable Value: $1.2 b
- Average VPA: $509,255
- Top VPA: $69.6 m

Georgetown
- Total Taxable Value: $7 b
- Average VPA: $317,000
- Top VPA: $12.7 m

Round Rock
- Total Taxable Value: $11.2 b
- Average VPA: $771,000
- Top VPA: $12.4 m
Williamson County, TX
Valuation comparison

2.3 acres = $9,576,118 per acre

719 S. Main St.

1.9 acres = $11,125,125 per acre

Burger University

H-E-B Plus!
$476,107 per acre

45.7 acre
Generalized TIRZ Diagram - Northline Project
Leander, TX

- Money reserved for infrastructure
- Money put directly into general fund
- End of TIRZ
- End of construction

- Phases 1 & 2
- 2018
- Phase I
- Phase II
- Phase III
- Total Project Valuation

- $18 m
- $12 m
- $6 m
Northline TOD
Leander, TX

2018

Cedar Park Comp

Projected
Total Taxable Value
$59 m
Average VPA
$509,255
Top VPA
$1.5 m

2038 Value

Projected
Total Taxable Value
$733 m
Average VPA
$7,715,790
Top VPA
$69.6 m

Tax Value
Per Acre ($)
Peoria, Illinois
Land Use Analysis
Peoria County, IL
Land Use Analysis
Peoria County, IL
What is Parking?
Measuring space
What is Parking?

Measuring space

Average Building 1,172 sq.ft.

Average Parking (2.5 spaces) 875 sq.ft.
$34.60/square foot

What is Parking?
Measuring space
What is Parking?
Measuring space

$34.60/square foot

$1.40/square foot
## Land Use Analysis

**Peoria County, IL**

<table>
<thead>
<tr>
<th>Type</th>
<th>Area (sq. miles)</th>
<th>Value or Cost</th>
</tr>
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<tr>
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<tr>
<td>Buildings</td>
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<td>$8,300 million</td>
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<td>$355 million</td>
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<td>Roads</td>
<td>12.4</td>
<td>- $3,100 million</td>
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<td>All Else</td>
<td>540</td>
<td>$2,000 million</td>
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<tr>
<td>Type</td>
<td>Area (sq. miles)</td>
<td>Value or Cost/Sq.Mile</td>
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<td>----------</td>
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</table>

| All Else  | 540              |                       |
## Land Use Analysis

Peoria County, IL

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**Land Use Analysis**

Peoria County, IL
### Land Use Analysis

**Peoria County, IL**

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<tr>
<td>All Else</td>
<td>540</td>
<td>$4 million</td>
</tr>
</tbody>
</table>

**Land Use Analysis**

Peoria County, IL
Parking Analysis
Kingsport, TN
$221,958 per acre
Combined

VPA: $40,252
Assessed: $30,800
Acres: 0.77
Improvement: $16,400
Land Value: $60,600
Land VPA: $79,197
Combined

VPA: $40,252
Assessed: $30,800
Acres: 0.77
Improvement: $16,400
Land Value: $60,600
Land VPA: $79,197

50¢ /sq.ft.

Parking Analysis
Kingsport, TN
Parking Analysis
Kingsport, TN

$221,958 per acre

54.3 Acres

21% Parking

54.3 Acres
Parking Analysis
Kingsport, TN

$221,958 per acre
54.3 Acres
21% Parking

255 Broad Street - Banq
$1,616,071 per acre

$1.2M Total Value
$22k Value/acre
If you can’t measure it, you can’t manage it.

Mayor Michael Bloomberg
Case Study: Fiscal MRI®

Lafayette, Louisiana
Orderly but dumb, to go. Please!
“It's déjà vu all over again”

- Yogi Berra
This is the relative necessity of all trips in the network.
“It’s not where you live; it’s what you believe.”

Jared Bellerd
Lafayette Councilman

There is no such thing as an infrastructure fairy.

Kevin Blanchard
World’s Greatest Public Works Director
Assets*

* According to the Municipal Finance Standards (CAFR)
Assets*

* According to the Municipal Finance Standards (CAFR)
Assets*

* According to the Municipal Finance Standards (CAFR)
Can Retail Taxes Catch Up to Road Expense?
Lafayette Parish, LA
Can Retail Taxes Catch Up to Road Expense?
Lafayette Parish, LA
Accumulated 50 Year Total (2015) Lafayette, LA

Road Cost

($990,281,226)

Capital Revenue

$55,585,797

This is committed to debt service

17.8x

Accumulated 50 Year Total

($990,281,226) Lafayette, LA
<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
<th>Feet of pipe/person</th>
<th>Fire Hydrants/1,000 people</th>
</tr>
</thead>
<tbody>
<tr>
<td>1949</td>
<td>33,500</td>
<td>5</td>
<td>2.4</td>
</tr>
<tr>
<td>2015</td>
<td>121,000</td>
<td></td>
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</tbody>
</table>

Source: Sanborn Maps and LCG Records
<table>
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<tr>
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<td>50</td>
<td>51.3</td>
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<td>5</td>
<td>2.4</td>
</tr>
<tr>
<td>2015</td>
<td>121,000</td>
<td>50</td>
<td>513</td>
</tr>
</tbody>
</table>

Source: Sanborn Maps and LCG Records
Your Median Household income

- Population: 350%
- Feet of pipe/person: 1,000%
- Fire Hydrants/1000 people: 2,140%

Source: US Census Bureau and Stanford University adjusted to 2015 net present value.
Your Median Household income

Source: US Census Bureau and Stanford University adjusted to 2015 net present value.
Your Median Household income

$27,700

$45,000

Source: US Census Bureau and Stanford University adjusted to 2015 net present value.
Your Median Household income

1950

$27,700

160%

2015

$45,000

Source: US Census Bureau and Stanford University adjusted to 2015 net present value.
Case Study: Economic MRI®, Fiscal MRI®, Policy Analytics
2014 - 2019

Lancaster, California
Tax Value Per Acre
City of Lancaster, CA
LANCASTER: Paved Roads
City of Lancaster, CA

LA COUNTY
LANCASTER
Los Angeles
Paved Roads
City of Lancaster, CA

LANCASTER:

LA COUNTY

Los Angeles
LANCASTER: 953 MILES
Paved Roads
City of Lancaster, CA

PORTLAND, OR

LOS ANGELES, CA

LANCASTER: 953 MILES
Road Construction and Reconstruction
Lancaster, CA

- Rebuild
- Road Built (SF)

Year Built

Roads (Total Square Feet)

Year
- 1917
- 1919
- 1921
- 1923
- 1925
- 1927
- 1929
- 1931
- 1933
- 1935
- 1937
- 1939
- 1941
- 1943
- 1945
- 1947
- 1949
- 1951
- 1953
- 1955
- 1957
- 1959
- 1961
- 1963
- 1965
- 1967
- 1969
- 1971
- 1973
- 1975
- 1977
- 1979
- 1981
- 1983
- 1985
- 1987
- 1989
- 1991
- 1993
- 1995
- 1997
- 1999
- 2001
- 2003
- 2005
- 2007
- 2009
- 2011
- 2013
- 2015
- 2017
- 2019
- 2021
- 2023
- 2025
- 2027
- 2029
- 2031
- 2033
- 2035
- 2037
- 2039
- 2041

Square Feet
- 0
- 3,500,000
- 7,000,000
- 10,500,000
- 14,000,000
What Roads Can You Sustain?

Based on revenue flow, what can we afford? About half the network.

Road Obligation*

$50M
(-$25M Shortfall)

Source: City of Lancaster
*Based on 50 year useful life

Sustainable
Unsustainable
Eugene, Oregon
<table>
<thead>
<tr>
<th>Taxable Value/Acre</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>no tax value</td>
<td>100%</td>
</tr>
<tr>
<td>&lt;$ 25,000</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>$25,001 - $100,000</td>
<td>1%</td>
</tr>
<tr>
<td>$100,001 - $250,000</td>
<td>2%</td>
</tr>
<tr>
<td>$250,001 - $500,000</td>
<td>3%</td>
</tr>
<tr>
<td>$500,001 - $750,000</td>
<td>4%</td>
</tr>
<tr>
<td>$750,001 - $1,000,000</td>
<td>5%</td>
</tr>
<tr>
<td>$1,000,001 - $1,500,000</td>
<td>6%</td>
</tr>
<tr>
<td>$1,500,001 - $2,000,000</td>
<td>7%</td>
</tr>
<tr>
<td>$2,000,001 - $3,000,000</td>
<td>8%</td>
</tr>
<tr>
<td>$3,000,001 - $5,000,000</td>
<td>9%</td>
</tr>
<tr>
<td>$5,000,001 - $10,000,000</td>
<td>10%</td>
</tr>
<tr>
<td>$10,000,001 - $23,000,000</td>
<td>11%</td>
</tr>
</tbody>
</table>

Source: City of Eugene
Data Year: 2017
State gas tax $12,000,000
Local gas tax $3,000,000
SDC $800,000
Bond/Year $8,000,000
Public Works $11,679,000
Total Revenue $35,479,000

Current Revenue Per Person: $210
$50,278,387/year additional needed or 600 miles of roads deficit.

71% Affordable
How Much Road Can You Afford?
Eugene, OR

Unaffordable 29%
Affordable 71%

State gas tax $12,000,000
Local gas tax $3,000,000
SDC $800,000
Bond/Year $8,000,000
Public Works $11,679,000
Total Revenue $35,479,000

Current Revenue Per Person: $210
$50,278,387/year additional needed or 600 miles of roads deficit.

Affordable
Not Affordable

71% Affordable

Source: City of Eugene
Data Year: 2018
Expense and Revenue Ratio: Per Acre
Eugene, OR

Downtown

Mall

Revenues
Expenses
Approximately 81% of properties are Single Family (40k/50k)
Operating Expense Ratio (Per Acre)
Eugene, OR

Net Positive
Net Negative

Downtown
Operating Expense Ratio (Per Acre)
Eugene, OR

Crescent Village
Downtown
Operating Expense Ratio (Per Acre)
Eugene, OR
Operating Expense Ratio (Per Acre)
Eugene, OR

Net Positive
Net Negative

Crescent Village
Downtown
Operating Expense Ratio (Per Acre)
Eugene, OR
Operating Expense Ratio (Per Acre)
Eugene, OR

Crescent Village
Downtown

Net Positive
Net Negative
Behavioral Economics
Dell Avenue

Map: Neil Thomas
Resource Data, Inc.

Analyst: Derek Sanders

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 +

Miles

0 0.25 0.5
DON'T CUT ME OFF!

USING POST-VALUATION DATE EVIDENCE IN APPRAISALS - 8

FAIR + EQUITABLE
MARKET FORCES
I bought a boat
What is our tax literacy?
Just put your happy little numbers on a map.

Don’t worry about mistakes.
DO THE MATH