

# How We Value the City

Mapping the Dollars and Sense of Land Use Patterns

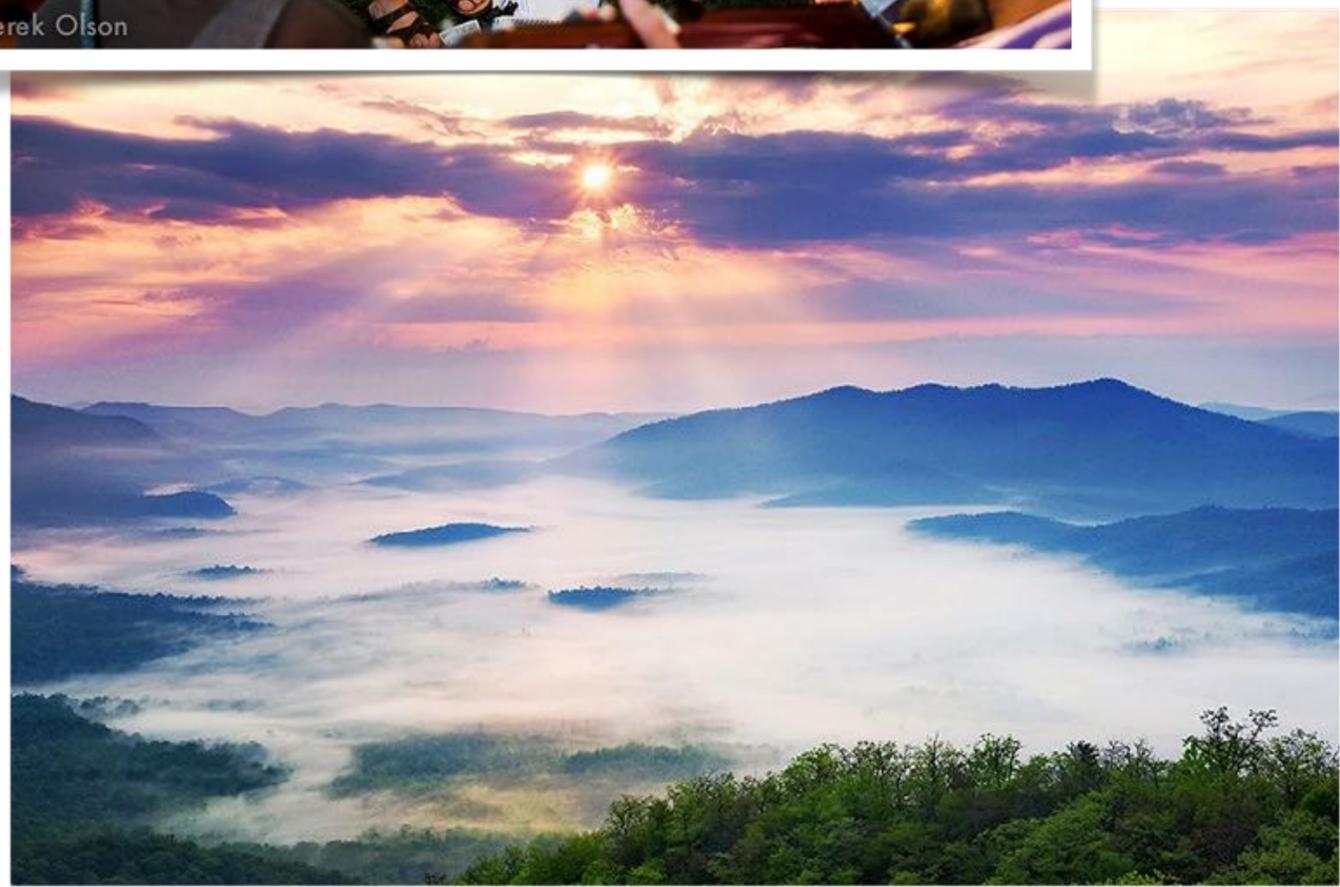




# GREETINGS

*from*

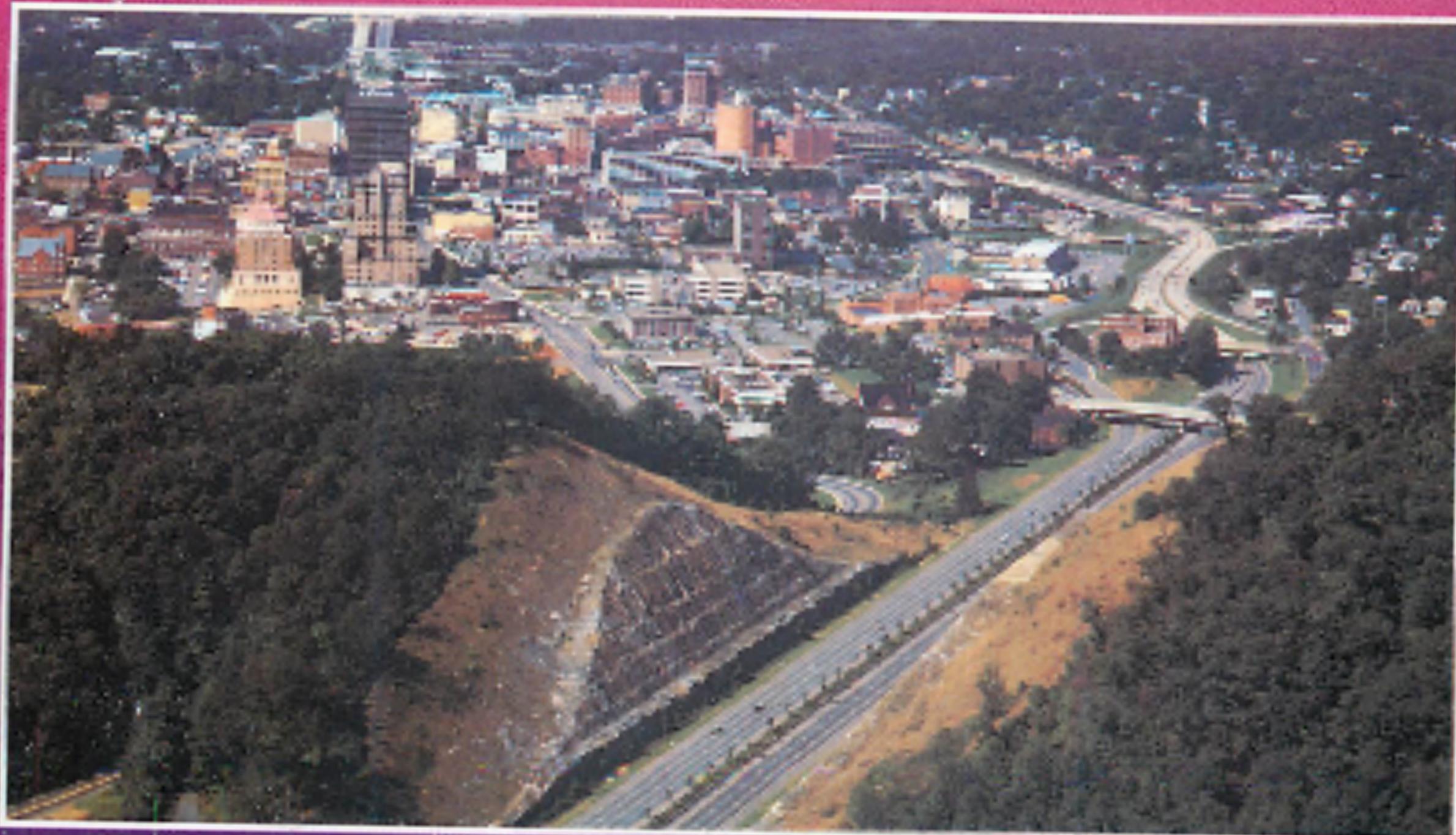




Asheville

Charlotte

Miami



*Asheville, N.C.*

*Land of the Sky*

The  
73  
acre  
Asheville  
Mall



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.”**



Julian Price

1941 - 11/19/2001



**the Alternative Reading Room**

**The Mountain Xpress**

# Public Interest Projects

**Salsa's & Zambras**

**City Seeds**



**Urban3**



**51 Biltmore**



**Downtown benches**



**the Dogwood Fund**



**The Orange Peel**

**YWCA**

**The Public Service Building**



**The Laughing Seed**

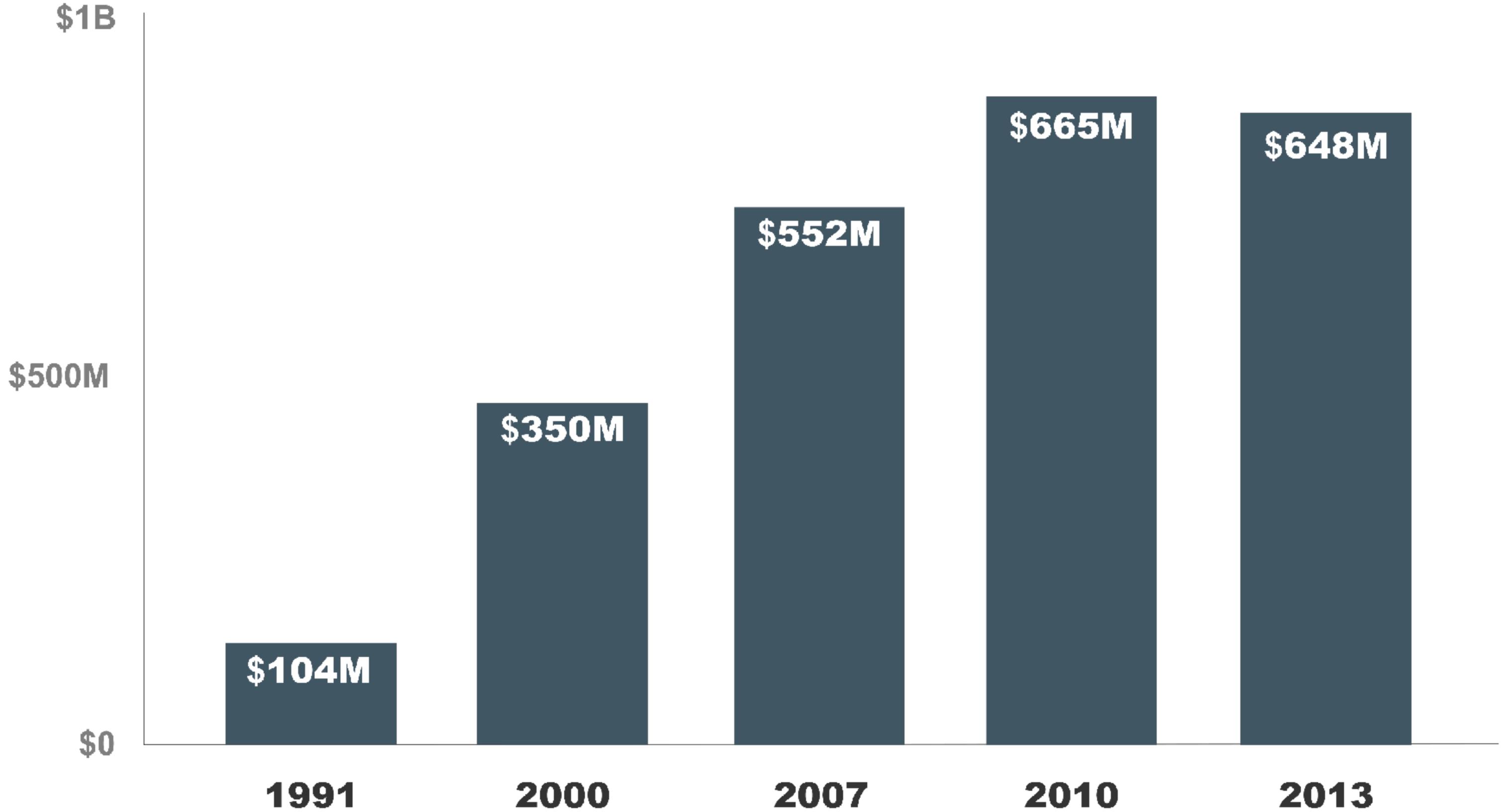


**In God we trust;  
everyone else,  
bring data.**

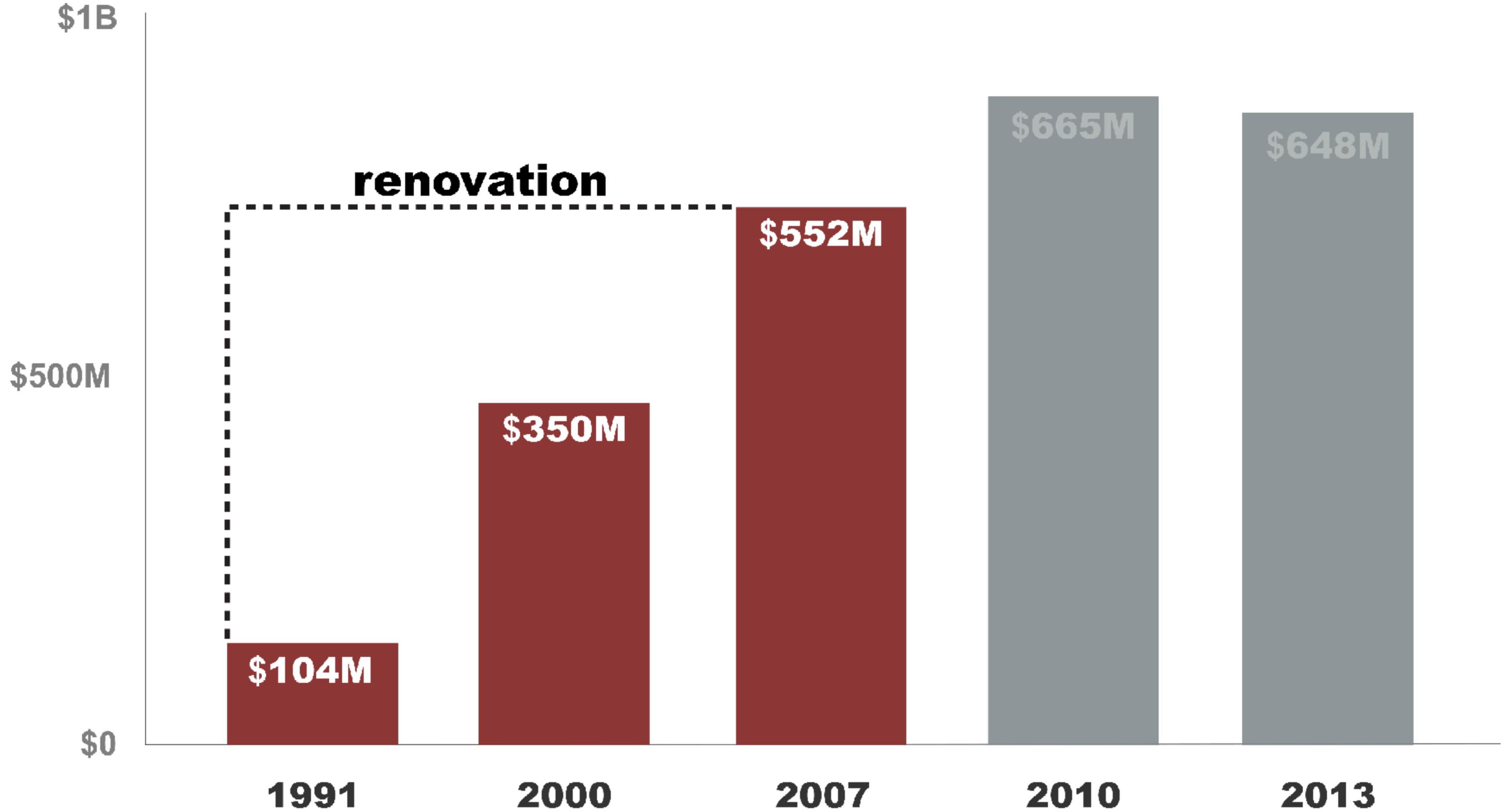
Mayor Michael Bloomberg



# Asheville CBD Taxable Value

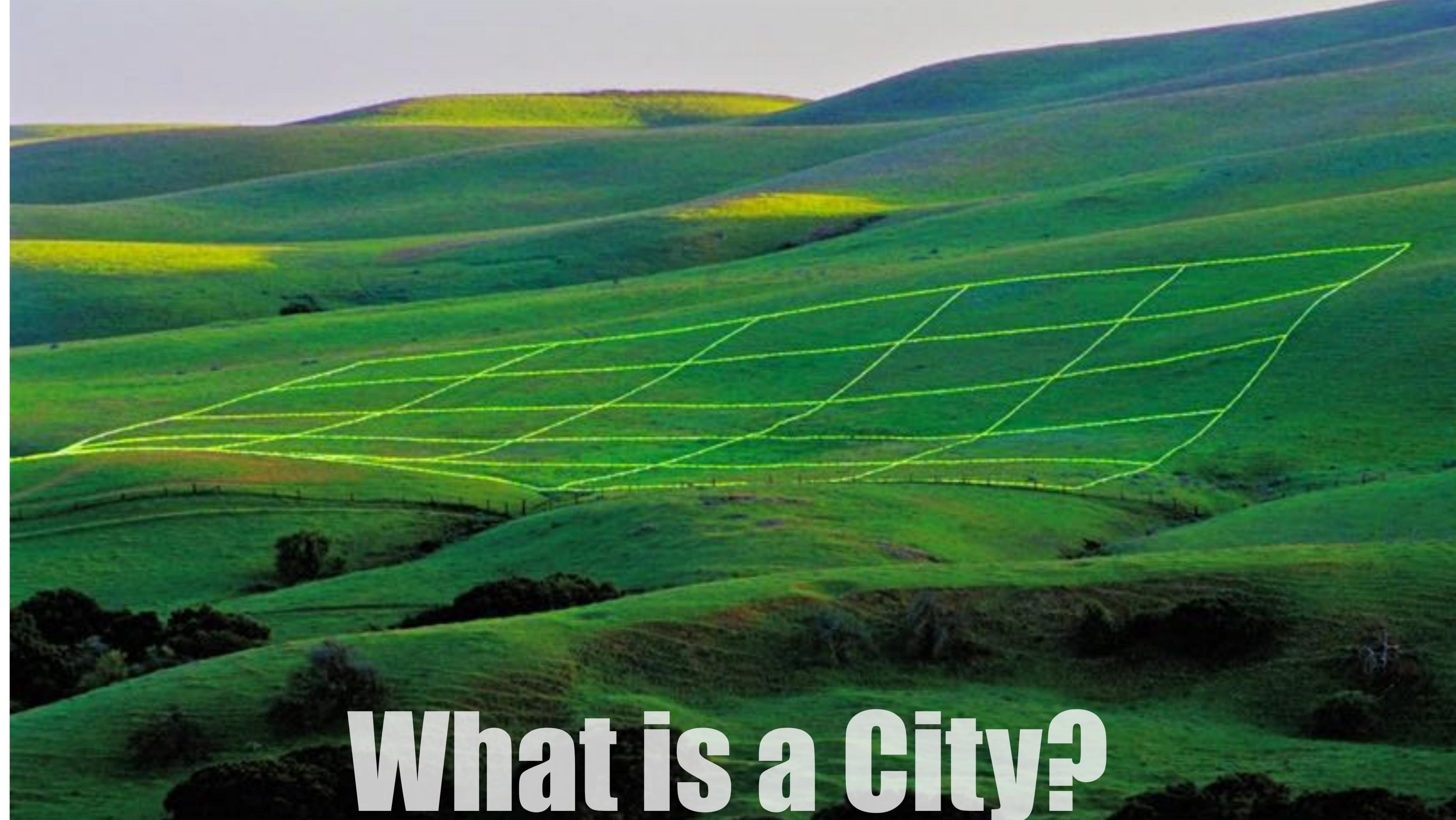


# Asheville CBD Taxable Value





# What is a City?



**What is a City?**

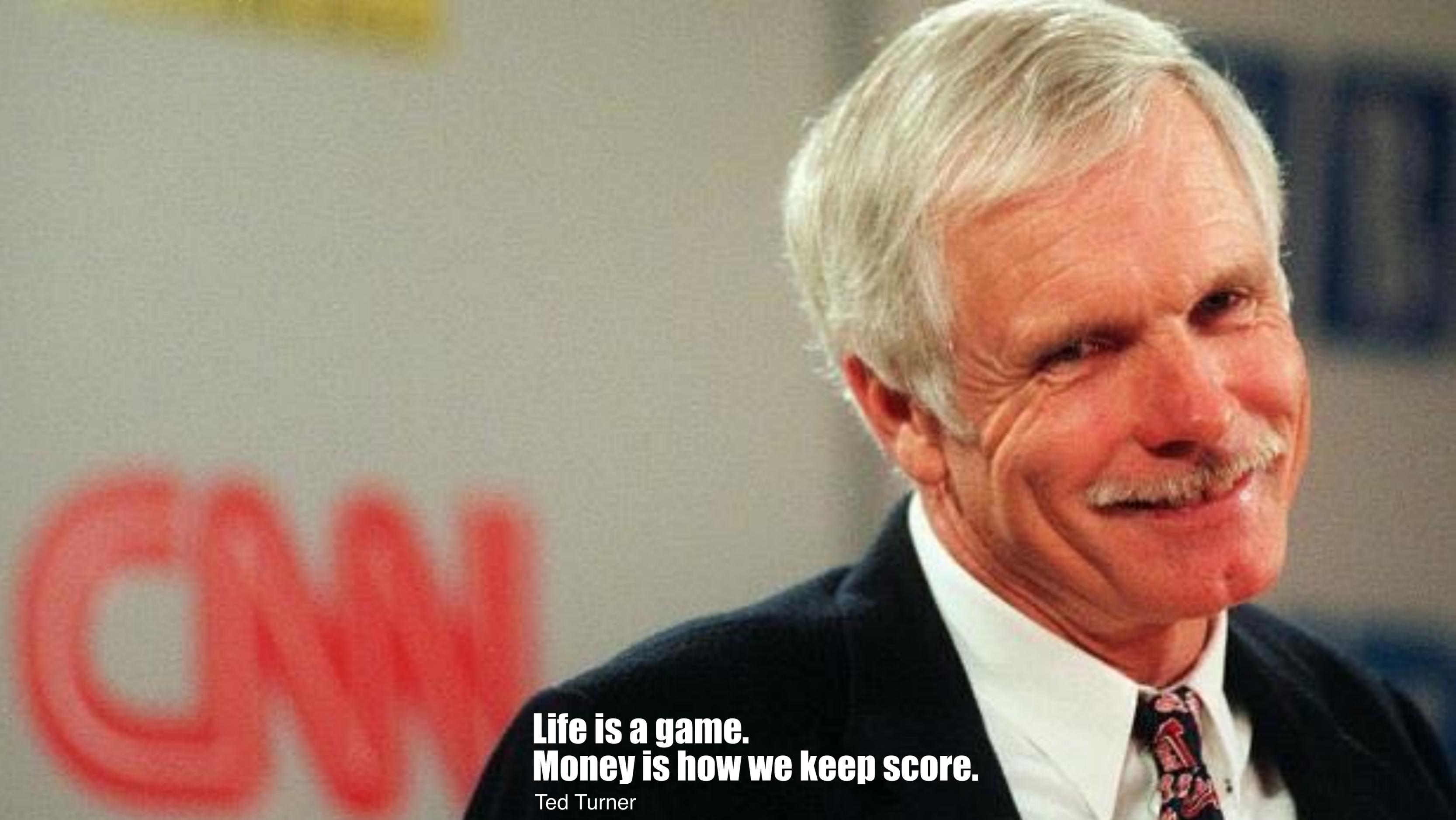


**Incorporate** (in'kôrpə,rāt)

**VERB**

Constitute (a company, city, or other organization) as a legal corporation.

Source: Oxford Dictionary



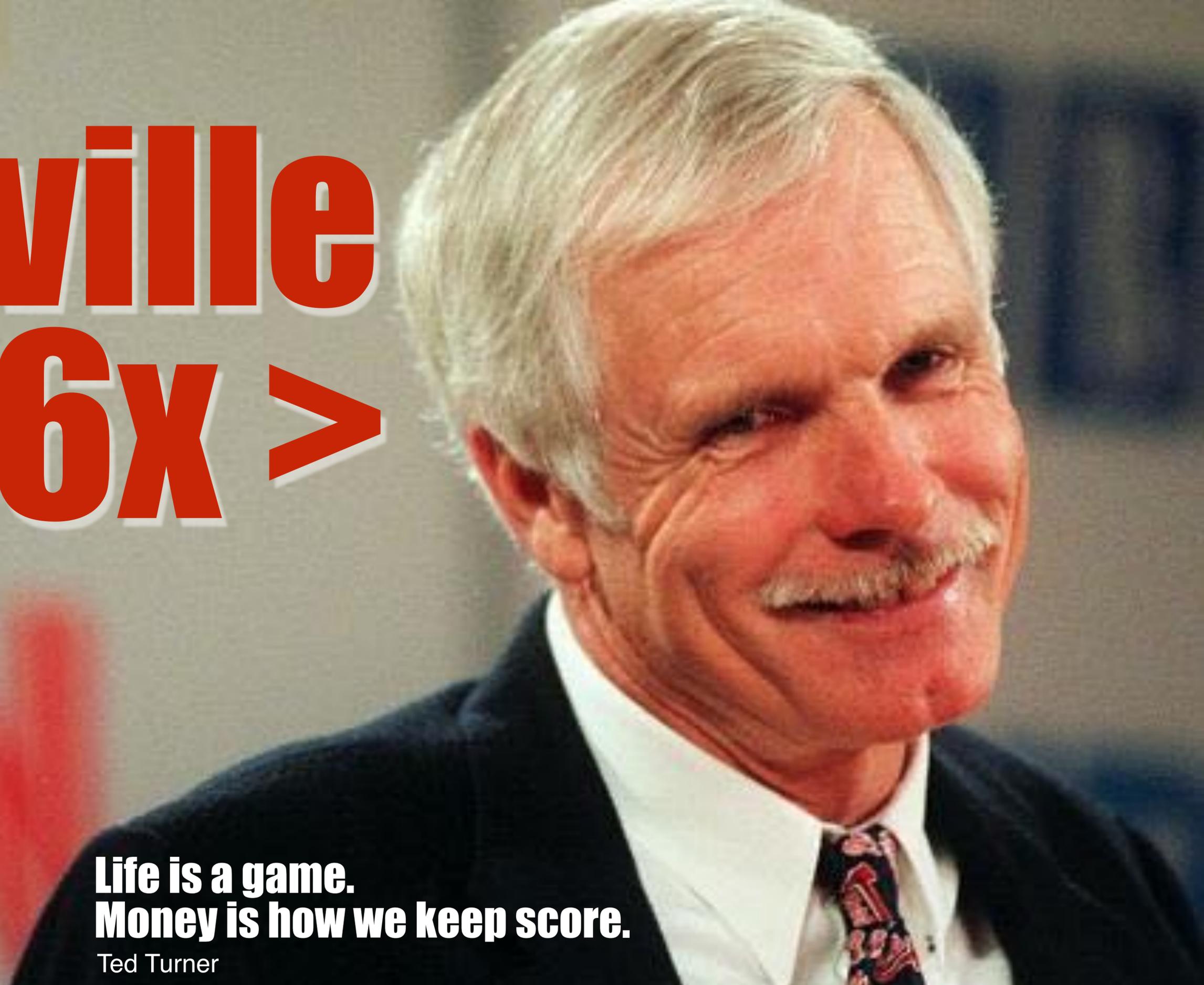
**Life is a game.  
Money is how we keep score.**

Ted Turner

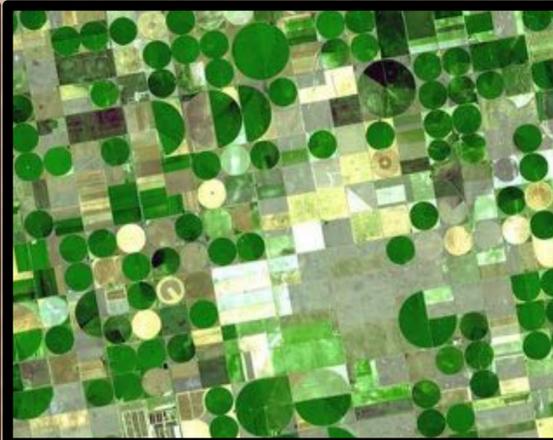
**Asheville**  
**is 6X >**

**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**



# Walmart



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

# Downtown



**0.19 Acres**  
**54,000 sf. Bld**  
**\$11,000,000 Tax Value**

# My House



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

# Walmart



**34.0 Acres**  
**220,000 sf Building**  
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# My House



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

**Property Taxes/Acre**  
**\$19,542**

# Walmart



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

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

# Downtown



**0.19 Acres**  
**54,000 sf. Bld**  
**\$11,000,000 Tax Value**

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

Property Taxes/Acre  
**\$19,542**

# My House



# Walmart



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

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

# Downtown



**0.19 Acres**  
**54,000 sf. Bld**  
**\$11,000,000 Tax Value**

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

# My House



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

Property Taxes/Acre  
**\$19,542**

# Wheat



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

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

# Cannabis



**0.19 Acres**  
**54,000 sf. Bld**  
**\$11,000,000 Tax Value**

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

# Soybeans



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

**Property Taxes/Acre**  
**\$19,542**

# Property + Retail Sales Taxes

Retail Sales (average)

**\$77,000,000**



**\$6,500** Total Property Taxes/Acre  
**\$3,300** to the City

# Downtown



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

# Property + Retail Sales Taxes

Retail Sales (average)

**\$77,000,000**

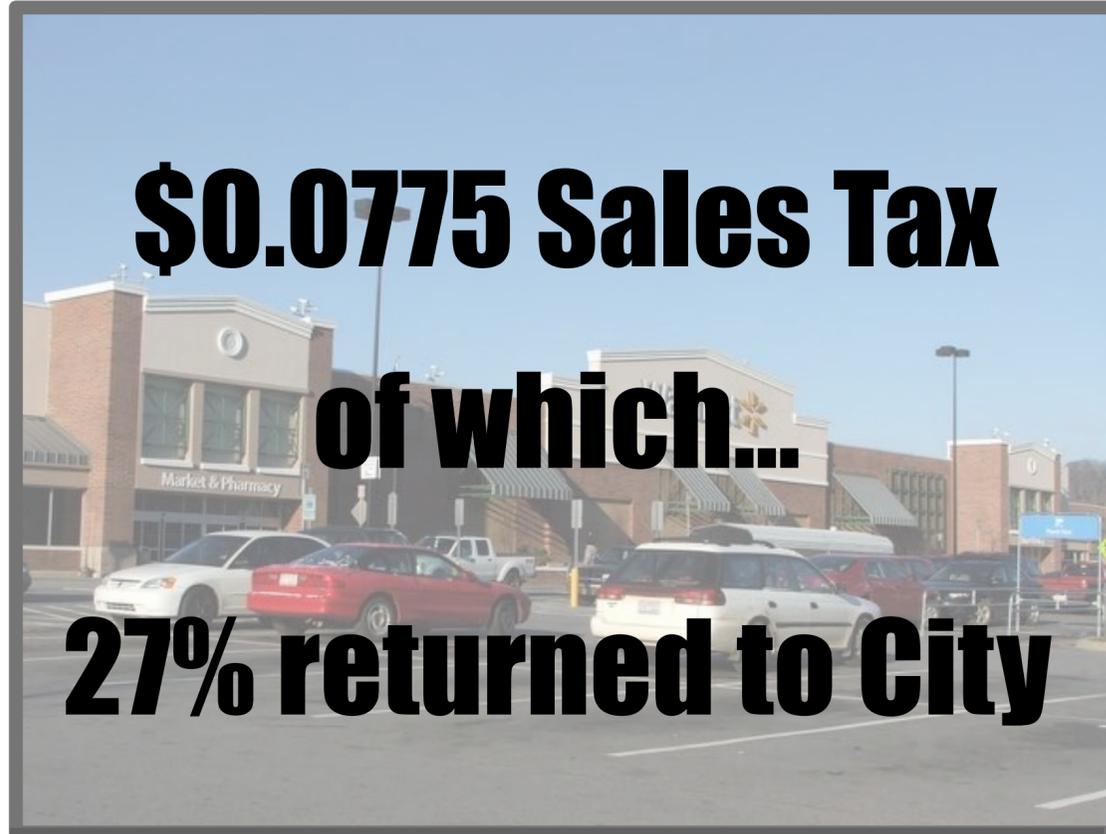
**\$0.0775 Sales Tax**

**of which...**

**27% returned to City**

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

**\$3,300** to the City



# Downtown



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

**\$330,000** to the City

# Property + Retail Sales Taxes

Retail Sales (average)

**\$77,000,000**



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

**\$3,300** to the City

# Downtown



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

**\$330,000** to the City

# Property + Retail Sales Taxes



**Asheville Walmart**

**Total Taxes/Acre to the City**

**\$50,800**



**Downtown**

**Property Taxes/Acre to the City**

**\$330,000**

# Property + Retail Sales Taxes



**Asheville Walmart**

**Total Taxes/Acre to the City**

**\$50,800**



**Downtown**

**Total Taxes/Acre to the City**

**\$414,000**

# Jobs per Acre



**Asheville Walmart**

**200 jobs on 34.0 acres**

**5.9**

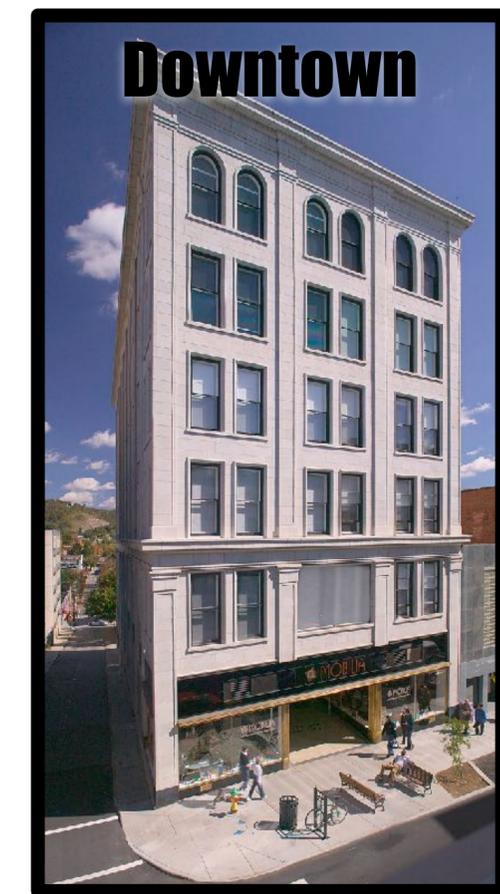


**Downtown**

**14 jobs on 0.19 Acres**

**73.7**

# Urban3



<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>

# International Association of Assessing Officers

80th International Conference

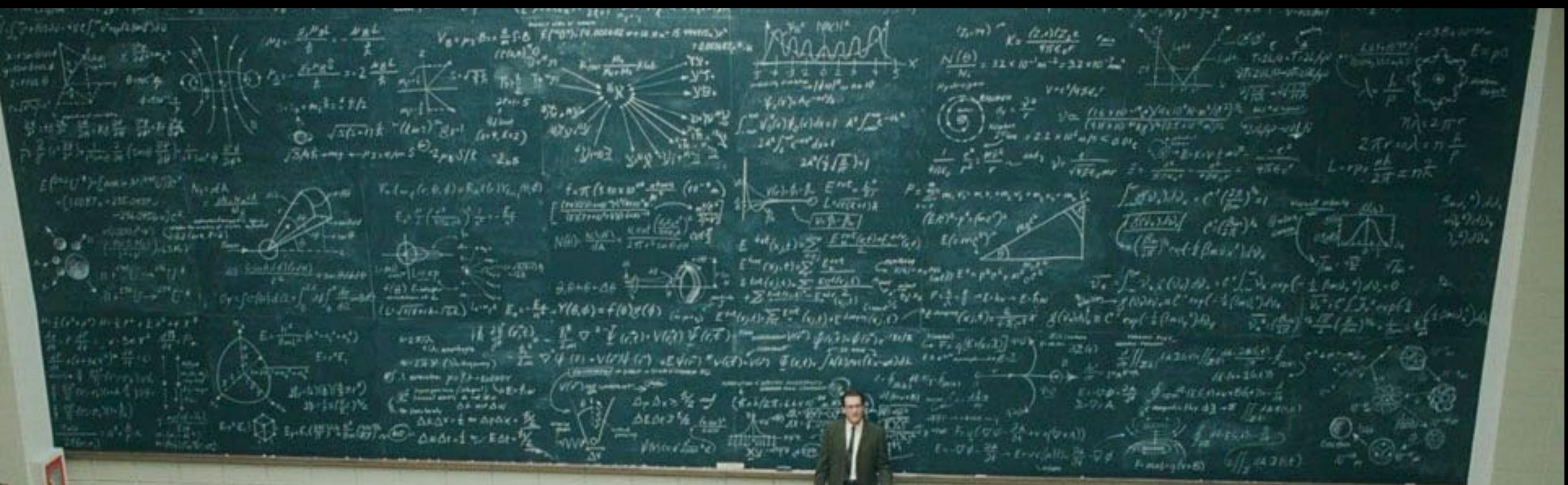
Sacramento, CA

August 26, 2014



**Charles Terrell, CMI**  
Director of Property Tax





**Scary Math**

# How do you compare cars?



**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 SS**  
**390 miles per tank**

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# How do you compare cars?



**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 SS**  
**8/14 mpg**

# How do you compare cars?



Ford F150 Lariat LTD  
13/18 mpg



Toyota Prius  
51/48 mpg



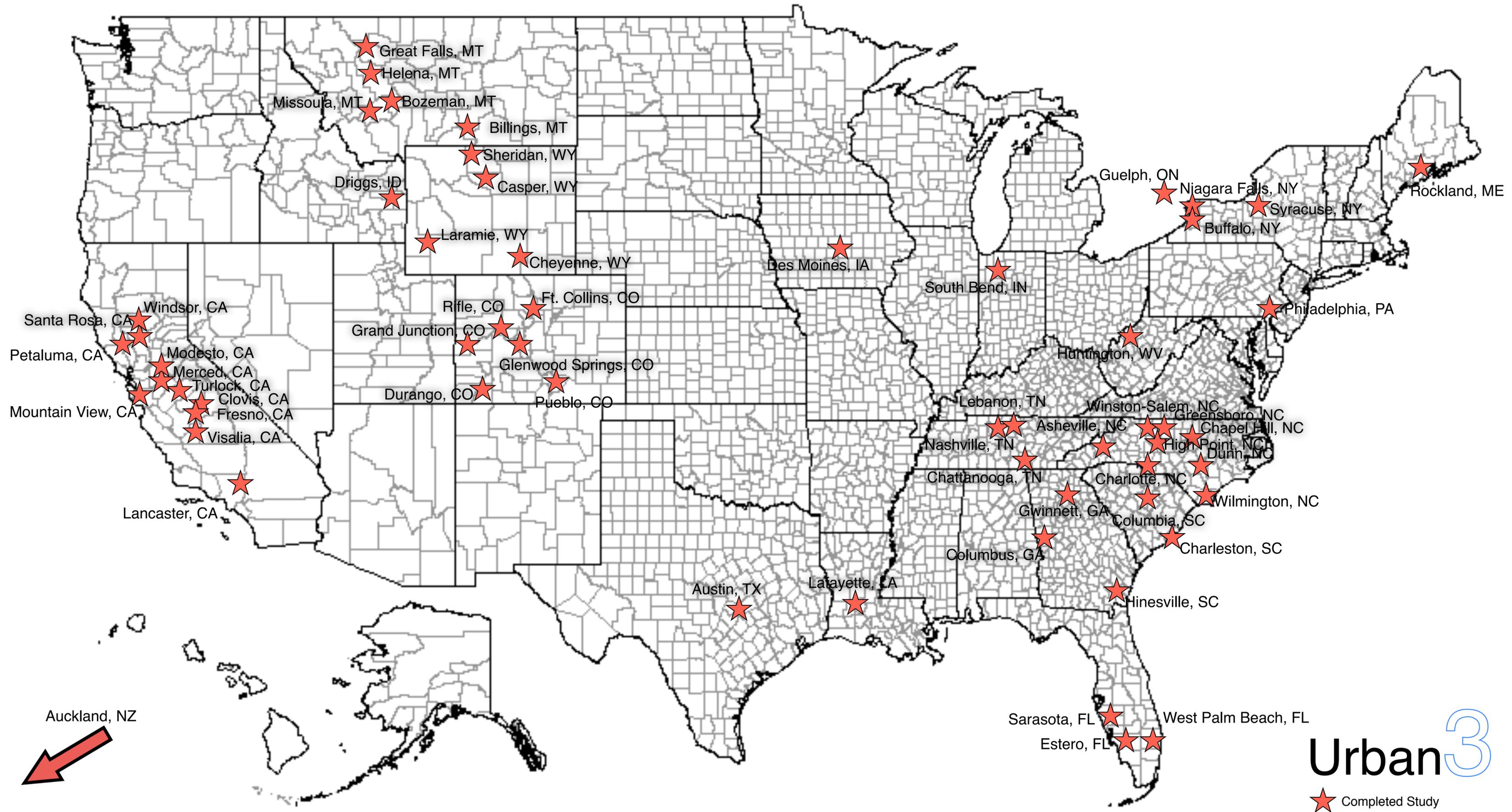
1955 BMW Isetta  
50/70 mpg



Rolls-Royce Phantom Drophead  
11/18 mpg



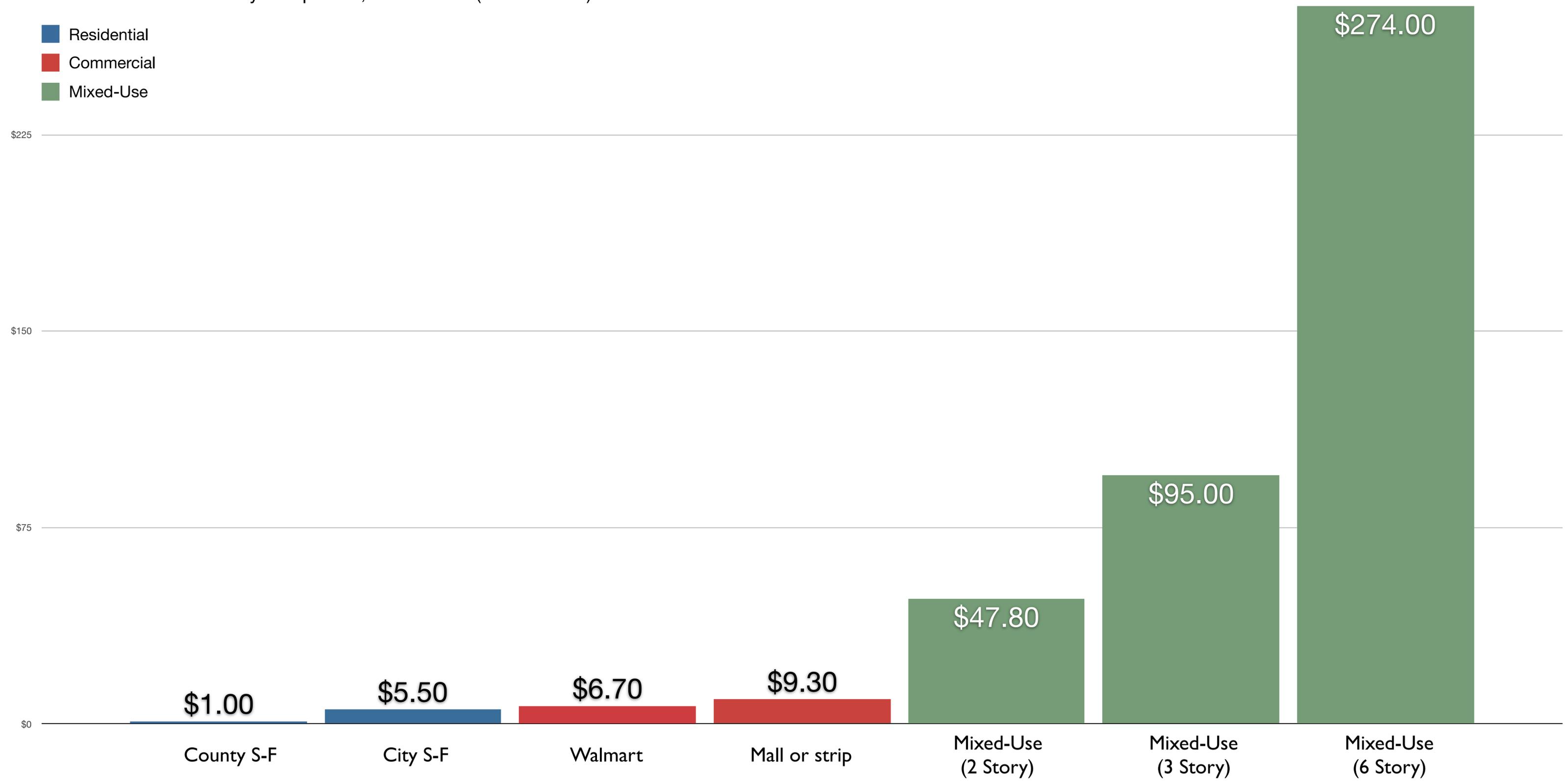
Bugatti Veyron SS  
8/14 mpg



# County Property Taxes/Acre

Ratio Difference of 44 City Sample Set, in 17 States (+ a Province)

- Residential
- Commercial
- Mixed-Use





# Mapping the Brain

Human Connectome Project

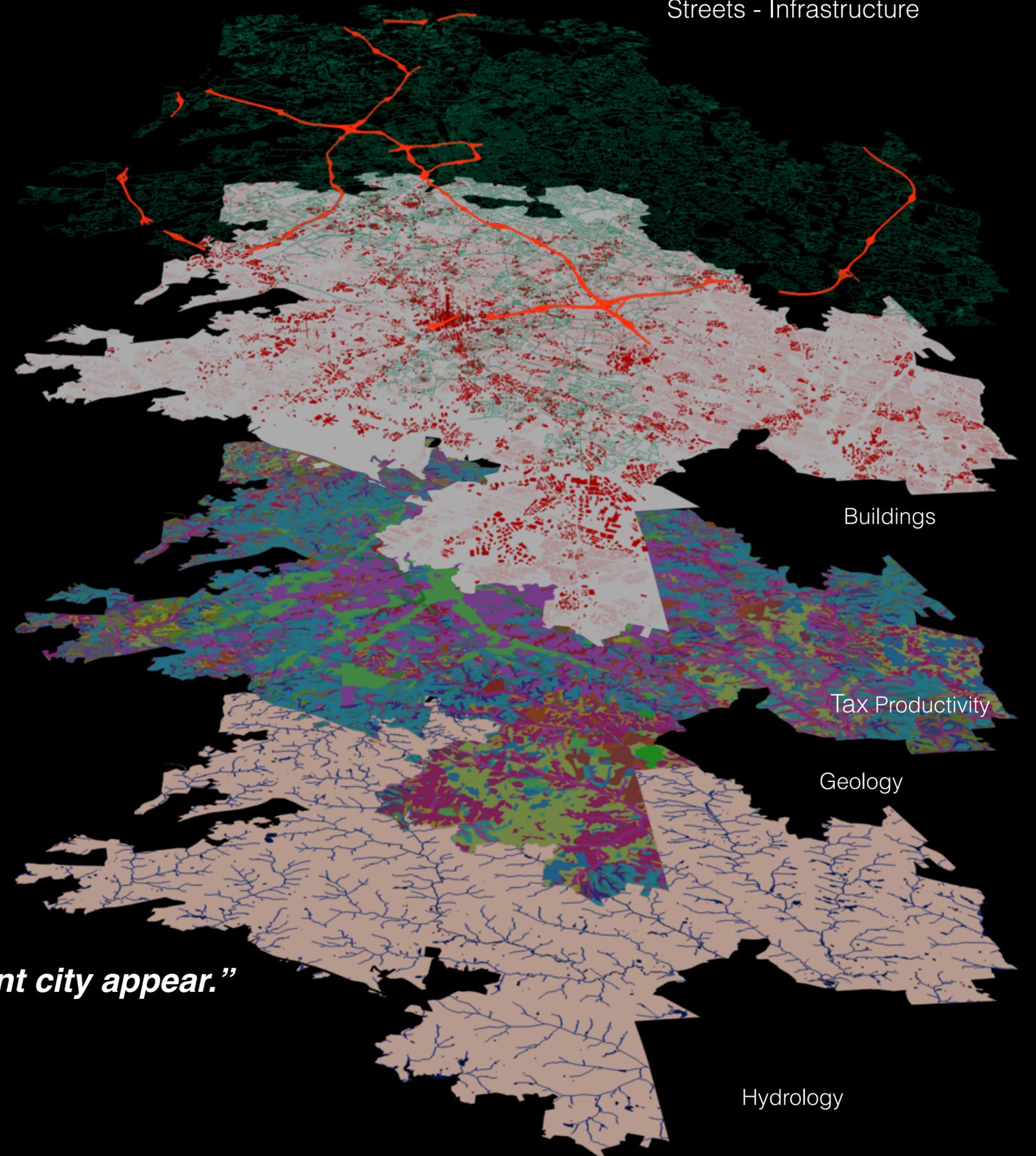
Fiber architecture of the brain.  
Measured from diffusion spectral imaging (DSI).

-  up-down
-  left-right
-  anterior-posterior





Streets - Infrastructure



Buildings

Tax Productivity

Geology

Hydrology

***“...when you least expect it, you see a crack open and a different city appear.”***

Italo Calvino  
*Invisible City*

# What are the numbers for Buncombe County?

N-662

# GREETINGS

*from*



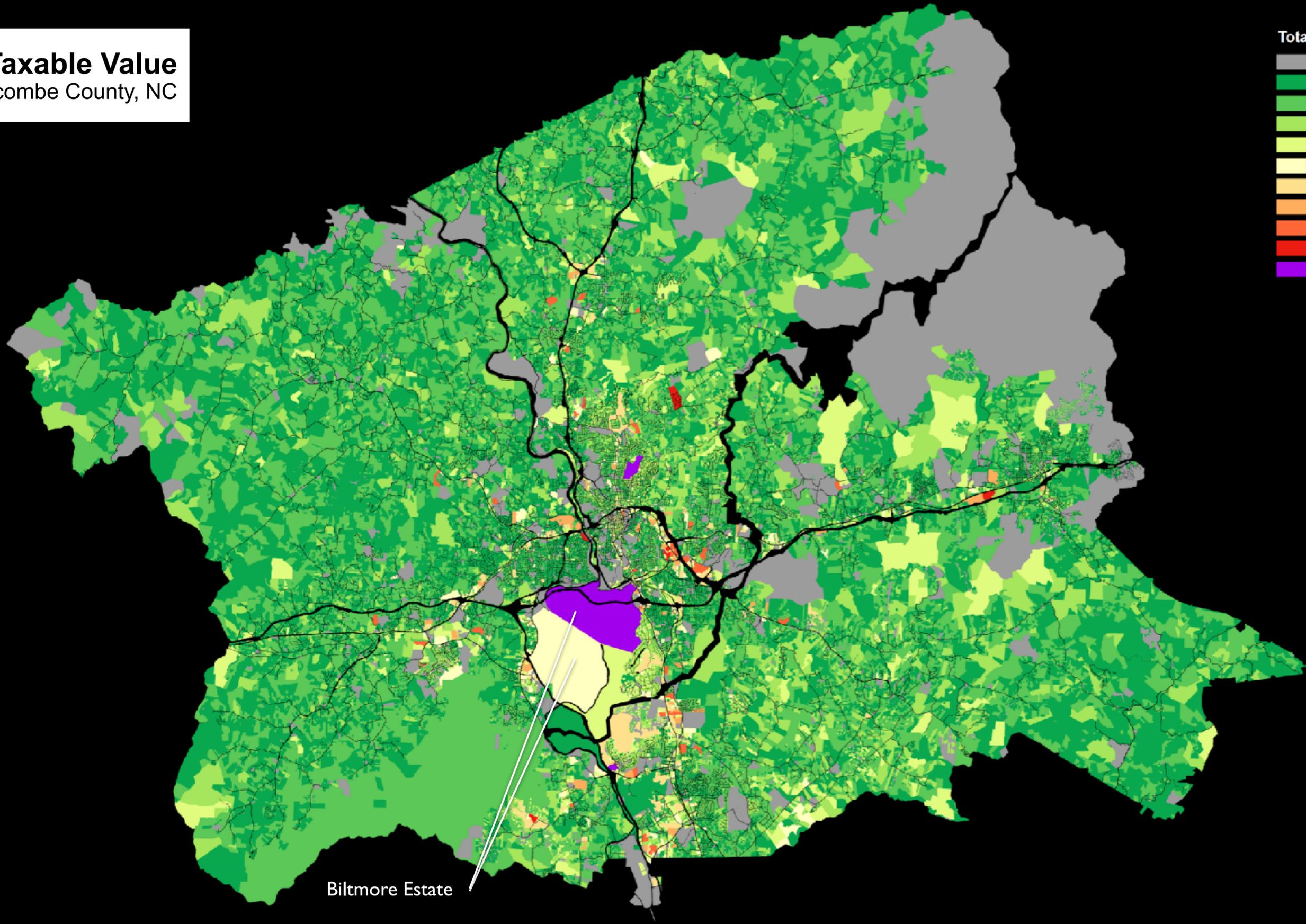
E-6264

# Total Taxable Value

Buncombe County, NC

## Total Tax Value (\$)

- not taxable
- < 160,000
- 160,001 - 430,000
- 430,001 - 1M
- 1M - 2.5M
- 2.5M - 5.5M
- 5.5M - 10M
- \$10M - \$17M
- 17M - 33M
- 33M - 76M
- > 76M



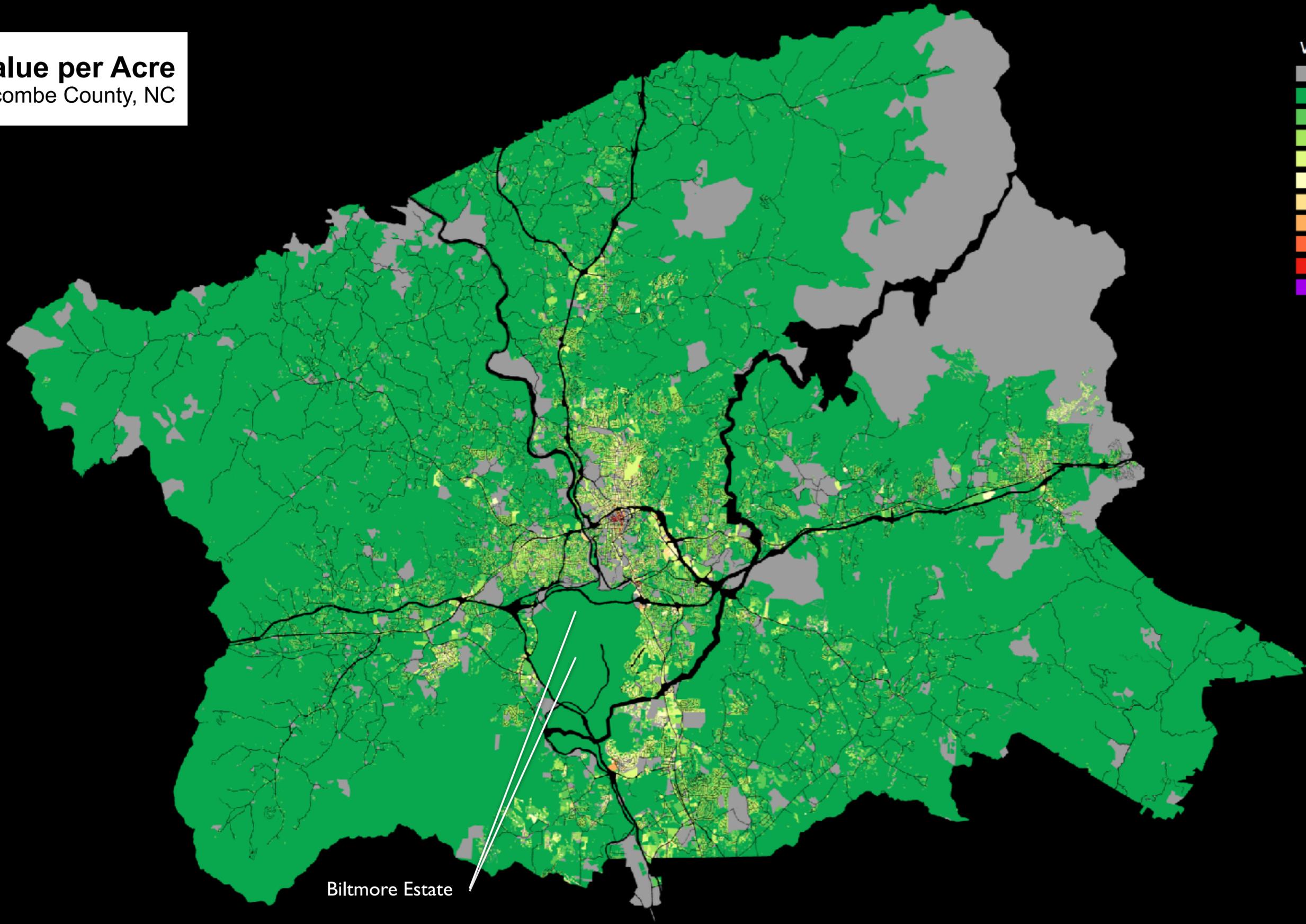
Biltmore Estate

# Taxable Value per Acre

Buncombe County, NC

## Value per Acre (\$)

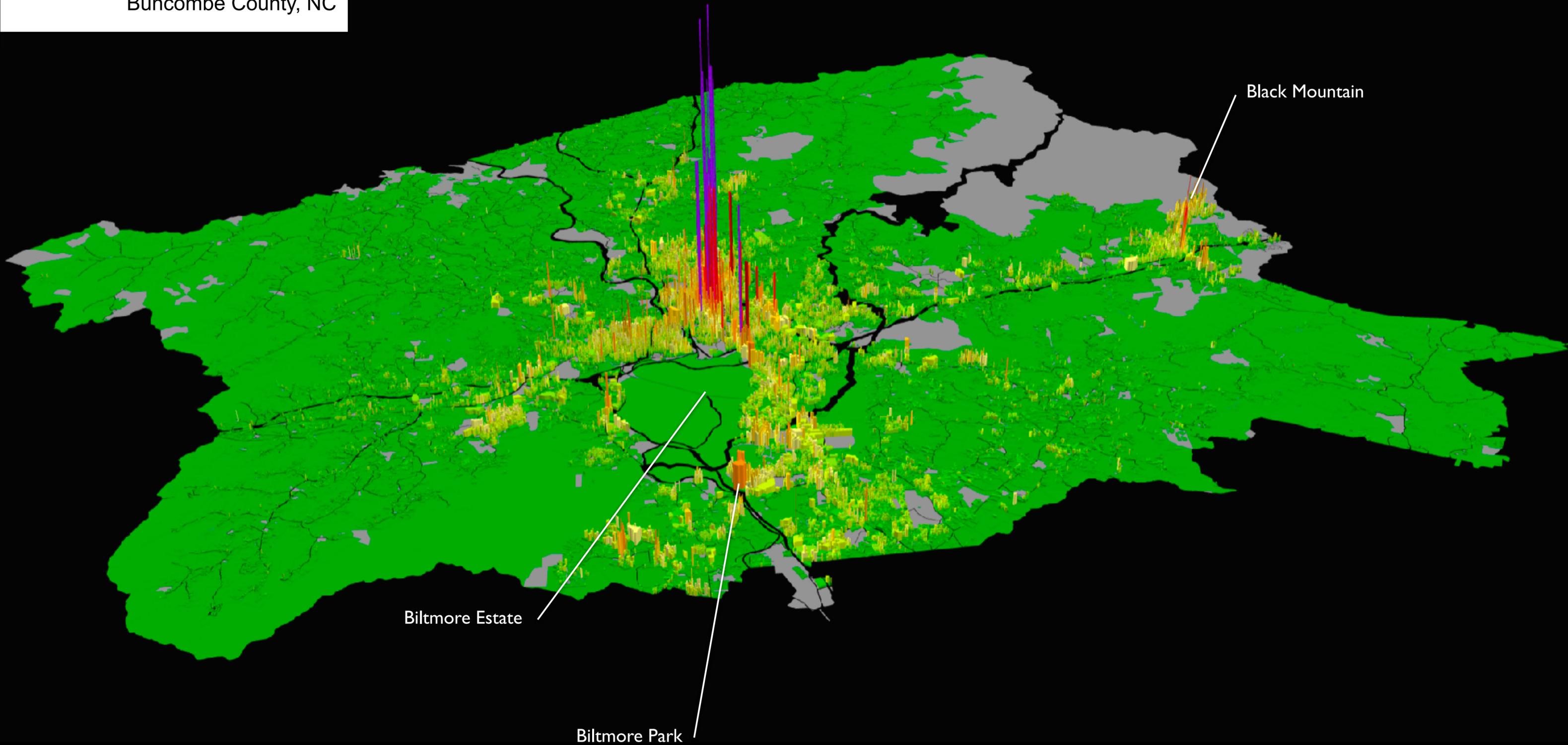
- not taxable
- < 170,000
- 170,001 - 420,000
- 420,001 - 760,000
- 760,001 - 1.2M
- 1.2M - 2M
- 2M - 3.5M
- 3.5M - 6.2M
- 6.2M - 12M
- 12M - 20M
- > 20M



Biltmore Estate

# Taxable Value per Acre

Buncombe County, NC

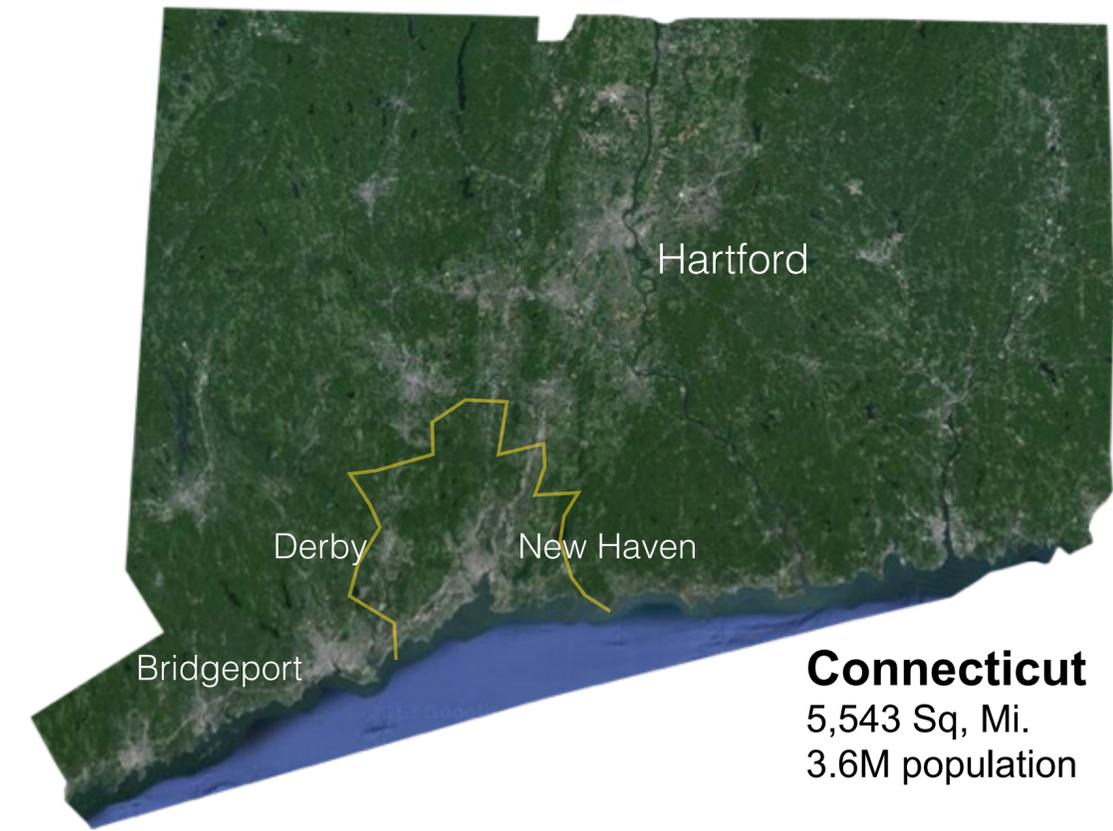
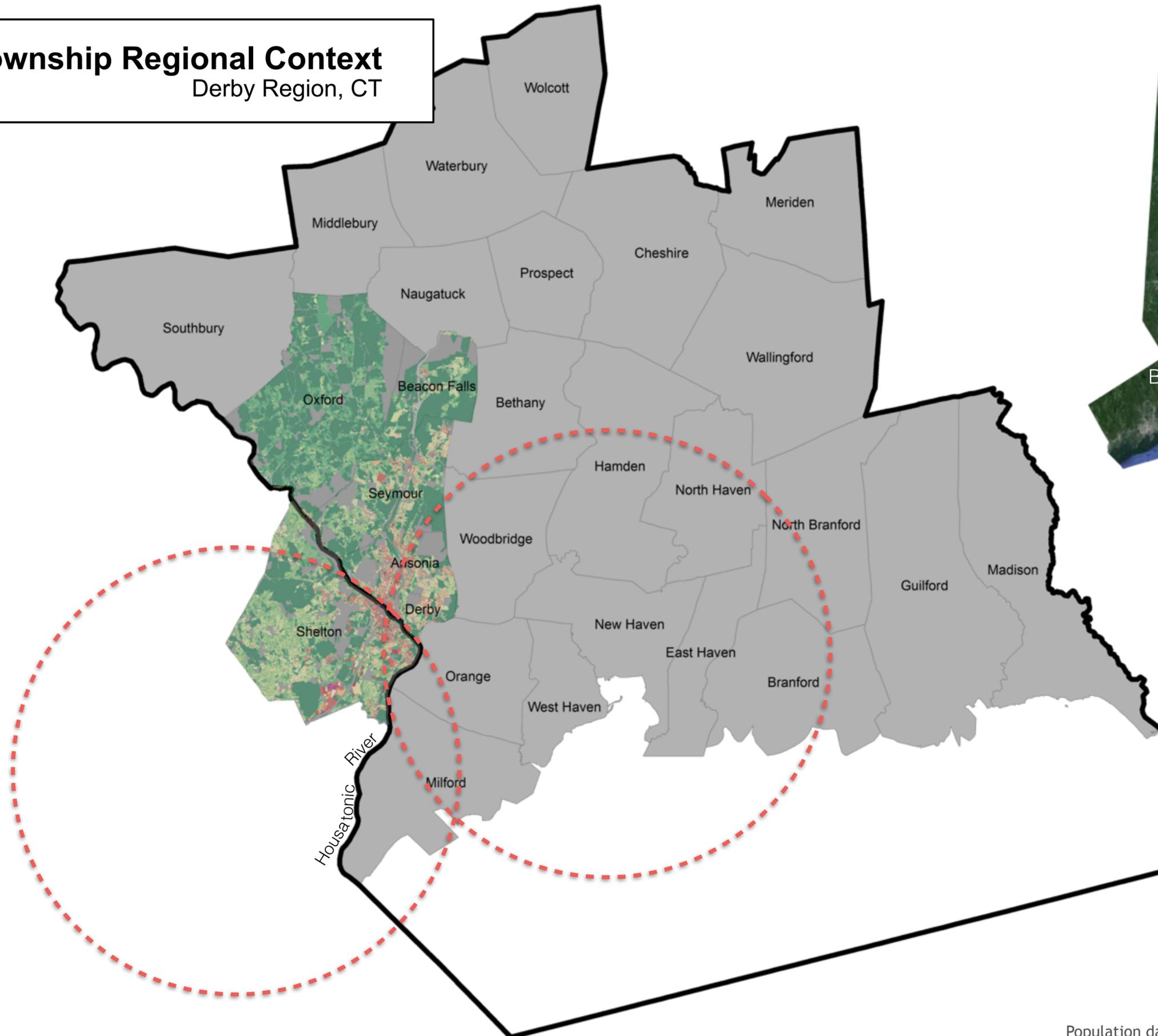


# What are the numbers for Derby?



# Township Regional Context

Derby Region, CT



**Connecticut**  
5,543 Sq. Mi.  
3.6M population





**Township Regional Context**  
Derby Region, CT



Shelton

Housatonic River

Derby

Ansonia

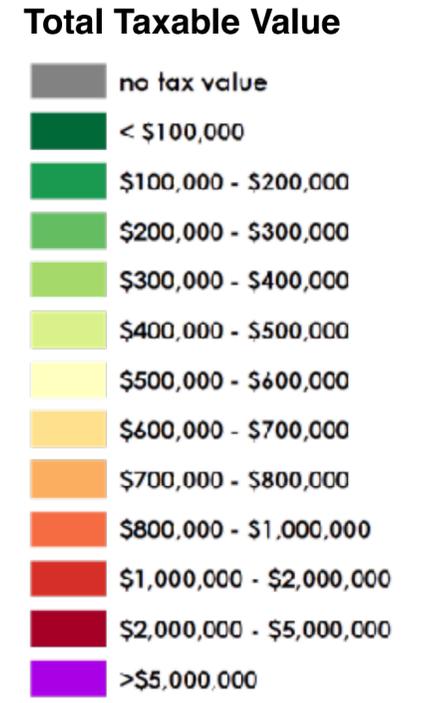
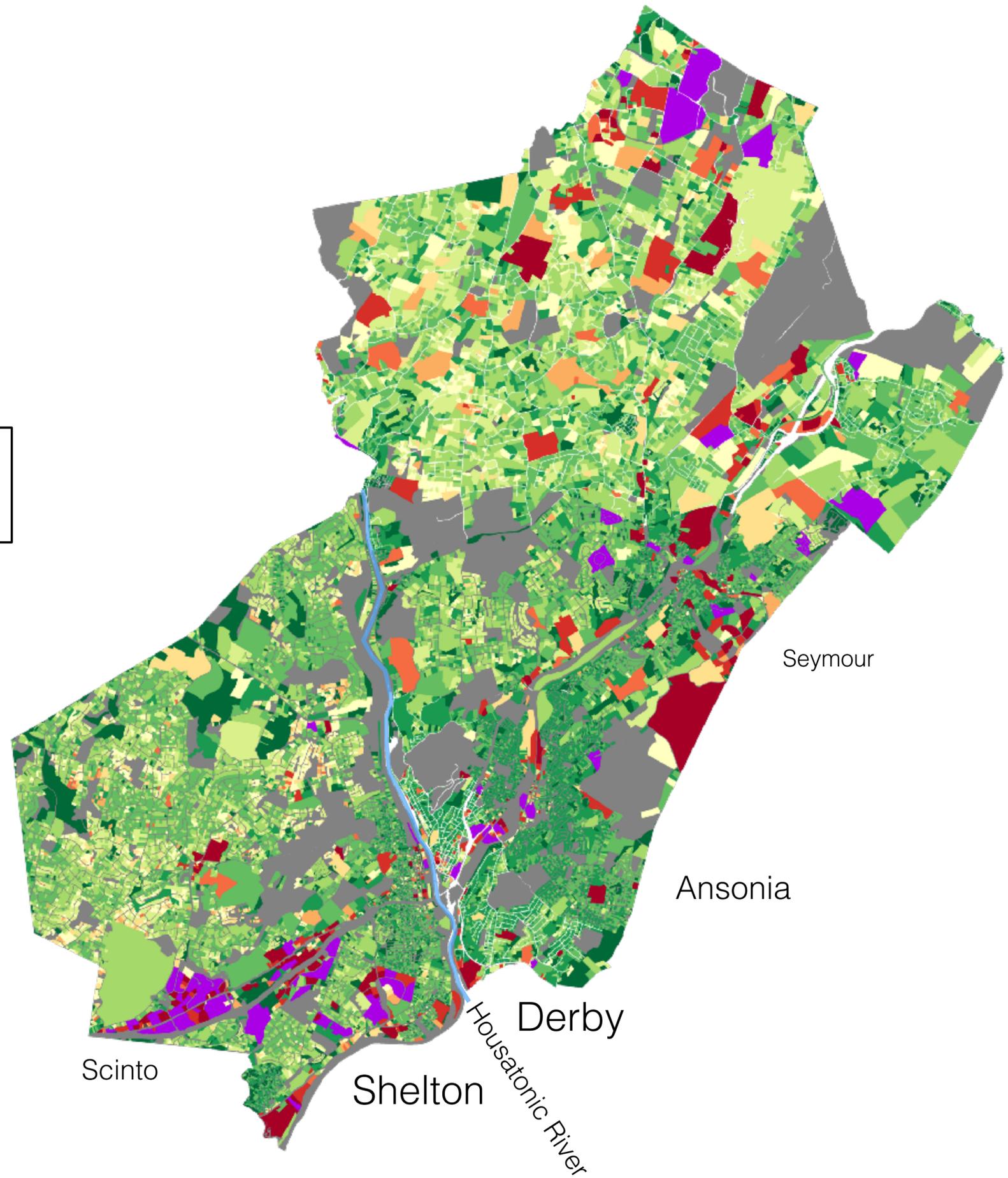
Seymour

Oxford

Beacon Falls

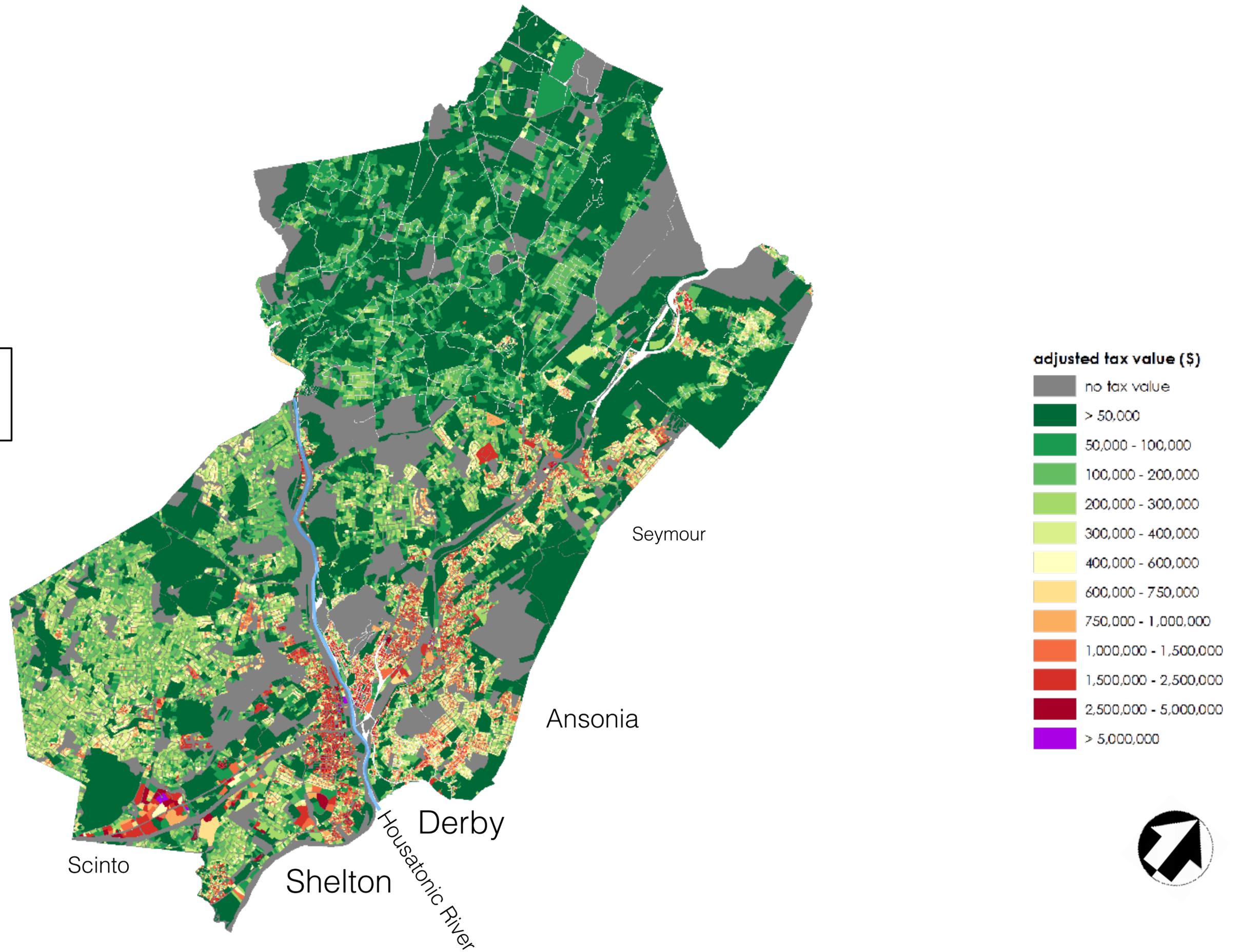
# Total Taxable Value

Derby Region, CT



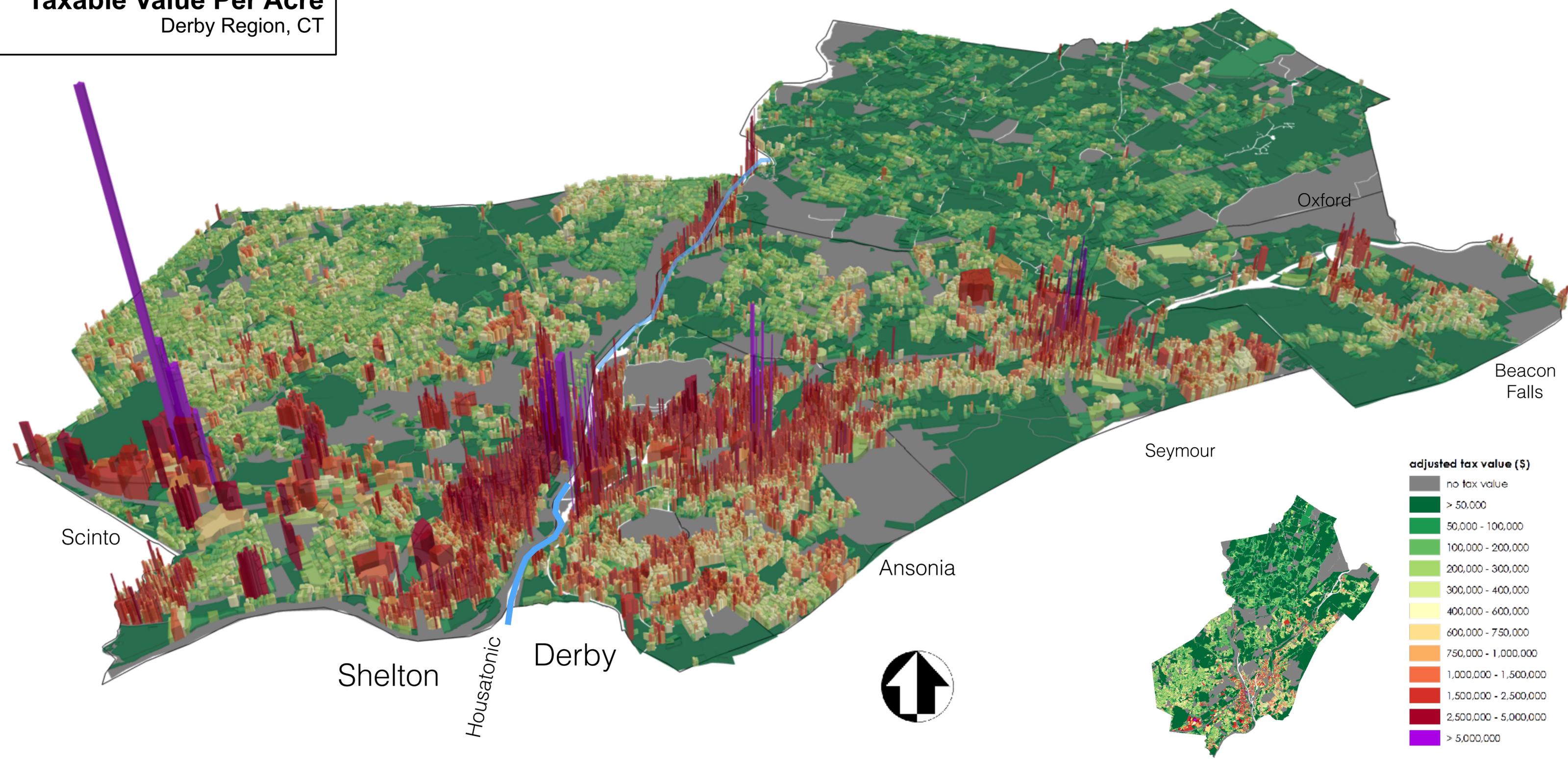
# Taxable Value Per Acre

Derby Region, CT



# Taxable Value Per Acre

Derby Region, CT

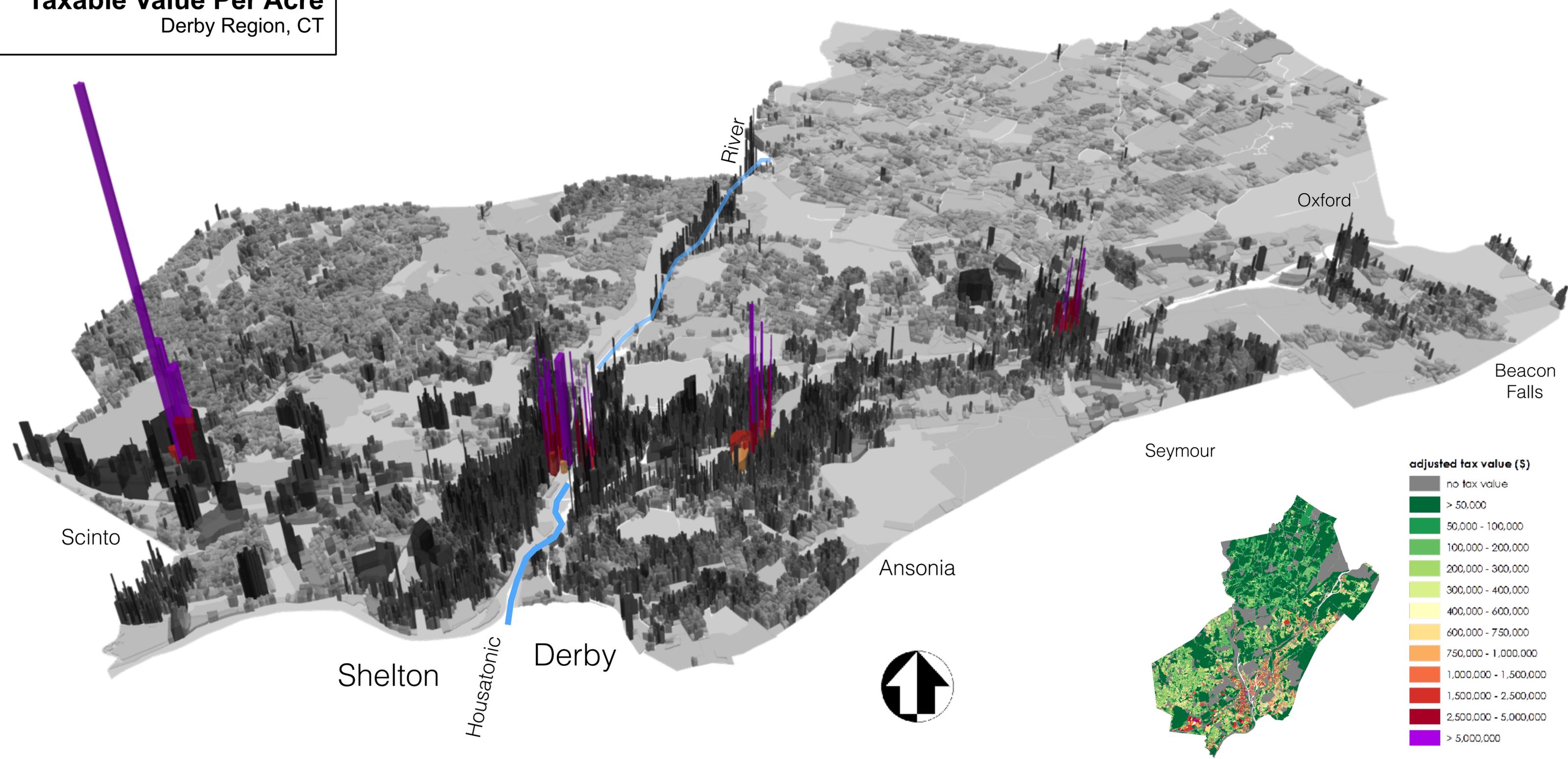


**adjusted tax value (\$)**

no tax value
> 50,000
50,000 - 100,000
100,000 - 200,000
200,000 - 300,000
300,000 - 400,000
400,000 - 600,000
600,000 - 750,000
750,000 - 1,000,000
1,000,000 - 1,500,000
1,500,000 - 2,500,000
2,500,000 - 5,000,000
> 5,000,000

# Taxable Value Per Acre

Derby Region, CT



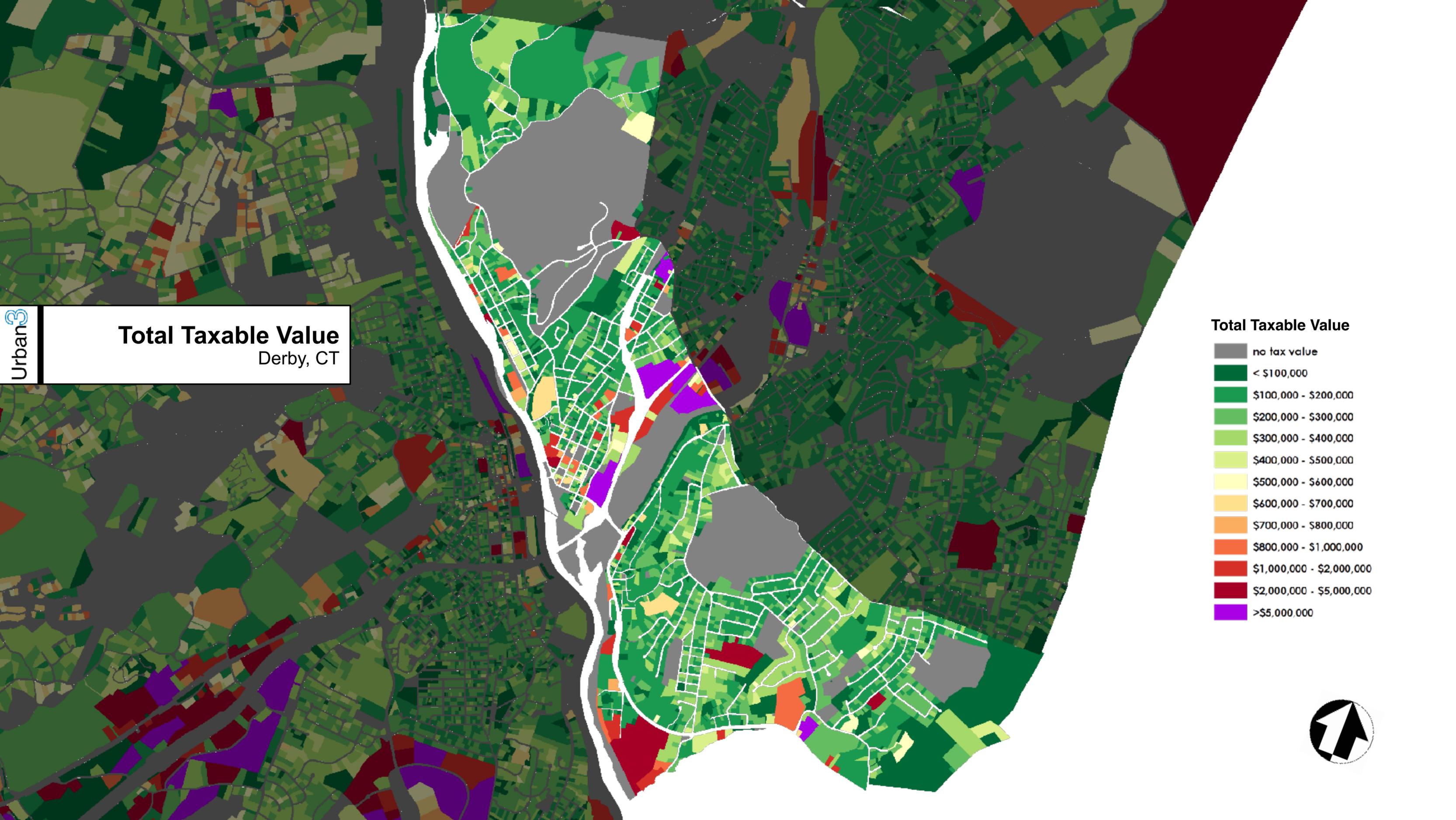
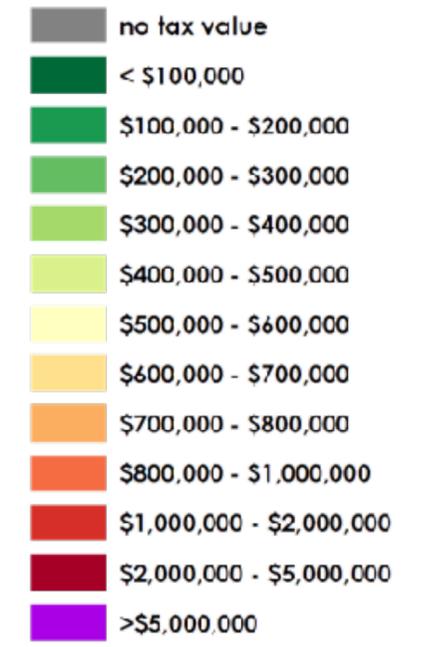
**adjusted tax value (\$)**

- no tax value
- > 50,000
- 50,000 - 100,000
- 100,000 - 200,000
- 200,000 - 300,000
- 300,000 - 400,000
- 400,000 - 600,000
- 600,000 - 750,000
- 750,000 - 1,000,000
- 1,000,000 - 1,500,000
- 1,500,000 - 2,500,000
- 2,500,000 - 5,000,000
- > 5,000,000

# Total Taxable Value

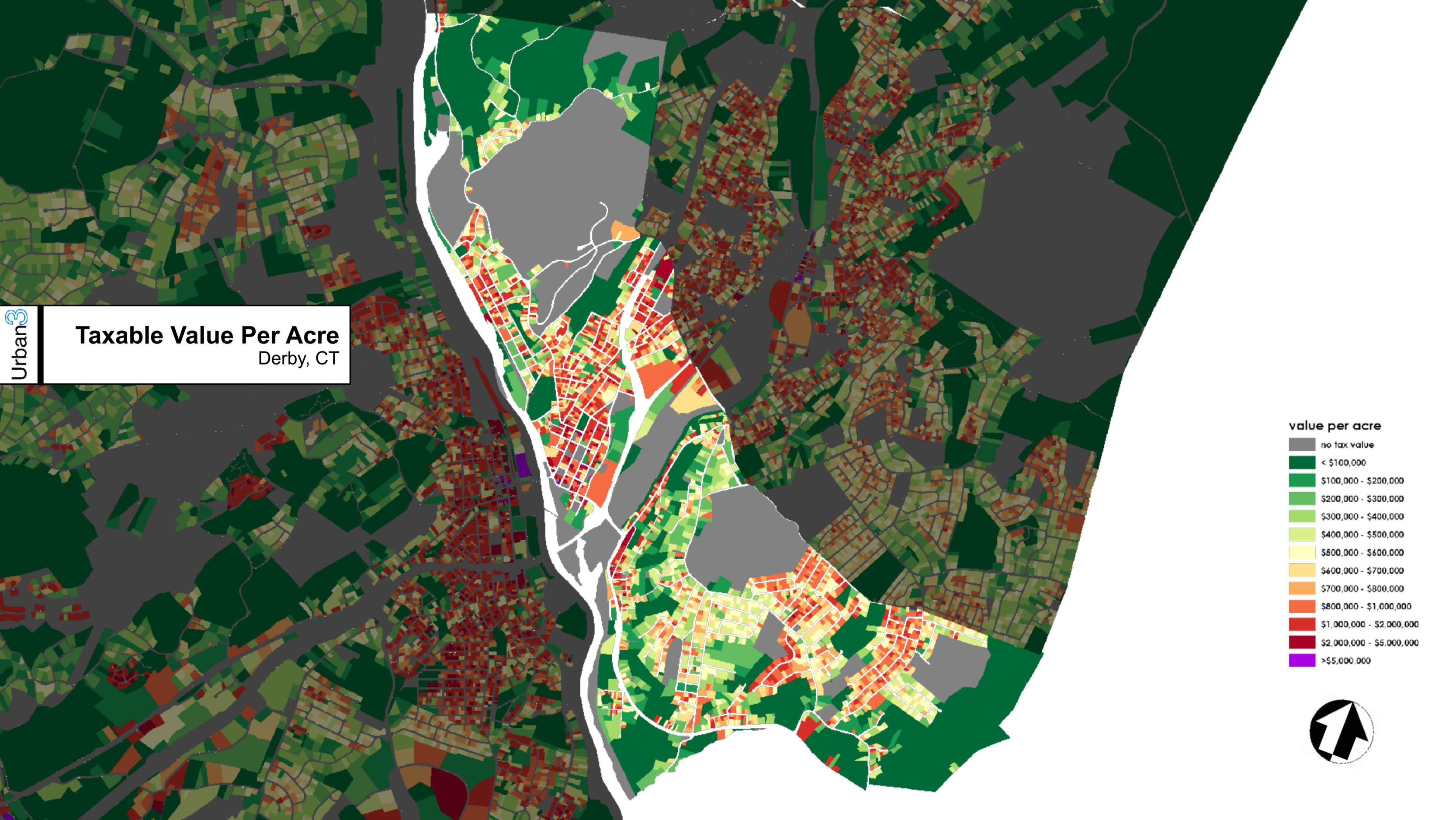
Derby, CT

## Total Taxable Value



# Taxable Value Per Acre

Derby, CT



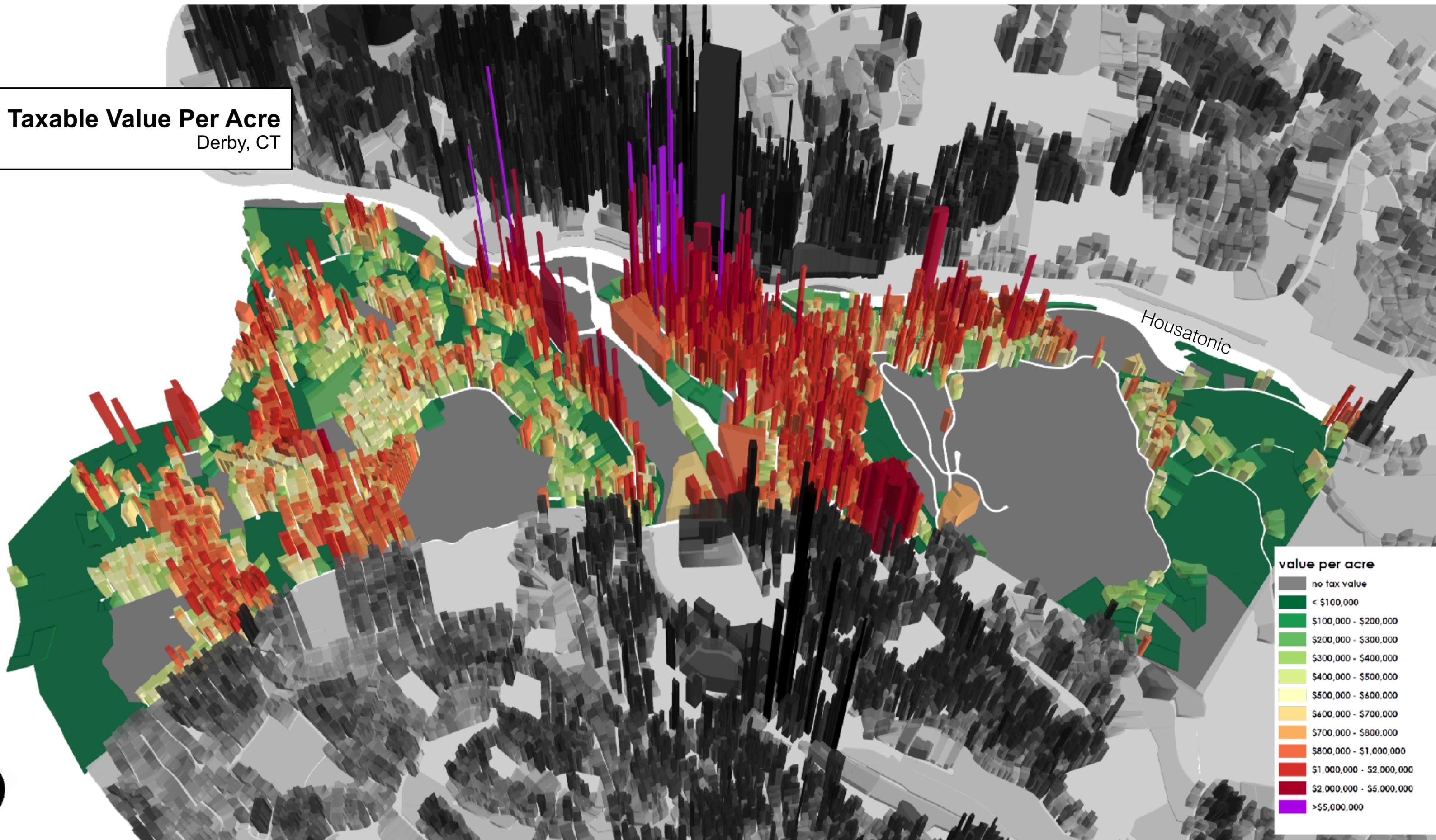
### value per acre

- no tax value
- < \$100,000
- \$100,000 - \$200,000
- \$200,000 - \$300,000
- \$300,000 - \$400,000
- \$400,000 - \$500,000
- \$500,000 - \$600,000
- \$600,000 - \$700,000
- \$700,000 - \$800,000
- \$800,000 - \$1,000,000
- \$1,000,000 - \$2,000,000
- \$2,000,000 - \$5,000,000
- >\$5,000,000



# Taxable Value Per Acre

Derby, CT



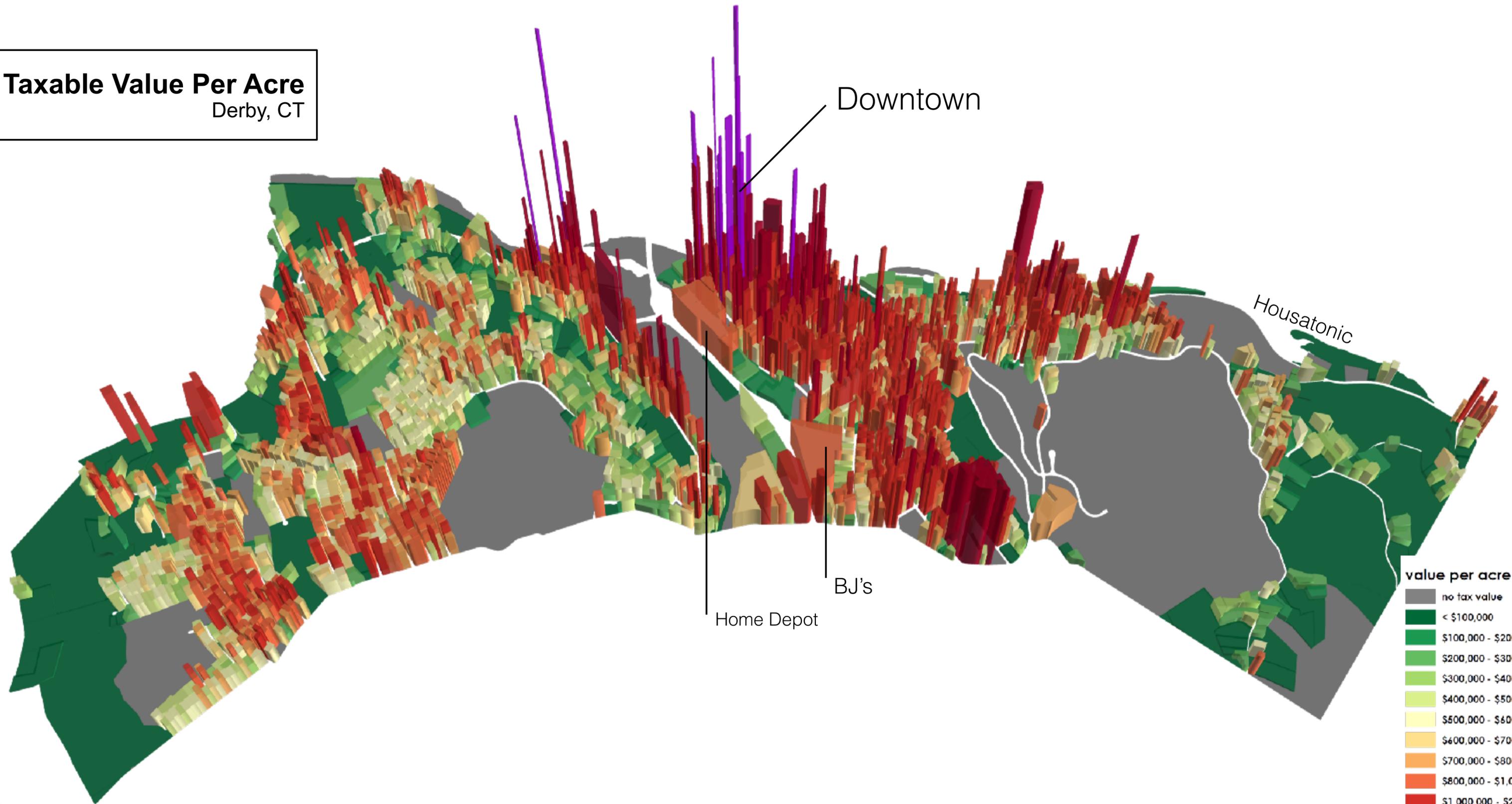
### value per acre

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- \$700,000 - \$800,000
- \$800,000 - \$1,000,000
- \$1,000,000 - \$2,000,000
- \$2,000,000 - \$5,000,000
- >\$5,000,000



# Taxable Value Per Acre

Derby, CT



Downtown

Housatonic

BJ's

Home Depot

value per acre

no tax value
< \$100,000
\$100,000 - \$200,000
\$200,000 - \$300,000
\$300,000 - \$400,000
\$400,000 - \$500,000
\$500,000 - \$600,000
\$600,000 - \$700,000
\$700,000 - \$800,000
\$800,000 - \$1,000,000
\$1,000,000 - \$2,000,000
\$2,000,000 - \$5,000,000
>\$5,000,000



# Total Taxable Value

Downtown Derby, CT



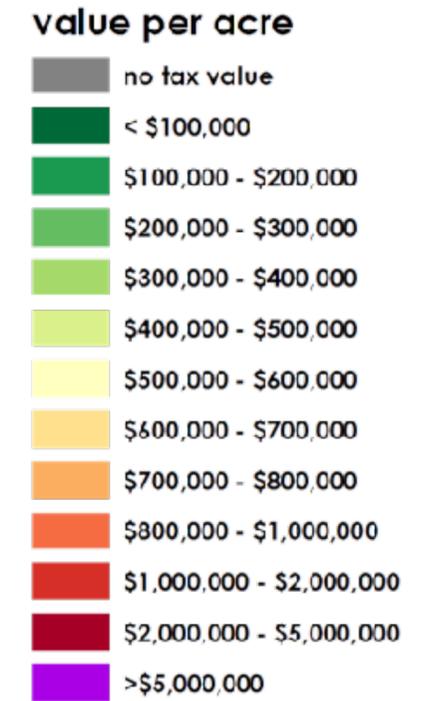
## Total Taxable Value

- no tax value
- < \$100,000
- \$100,000 - \$200,000
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- \$400,000 - \$500,000
- \$500,000 - \$600,000
- \$600,000 - \$700,000
- \$700,000 - \$800,000
- \$800,000 - \$1,000,000
- \$1,000,000 - \$2,000,000
- \$2,000,000 - \$5,000,000
- >\$5,000,000



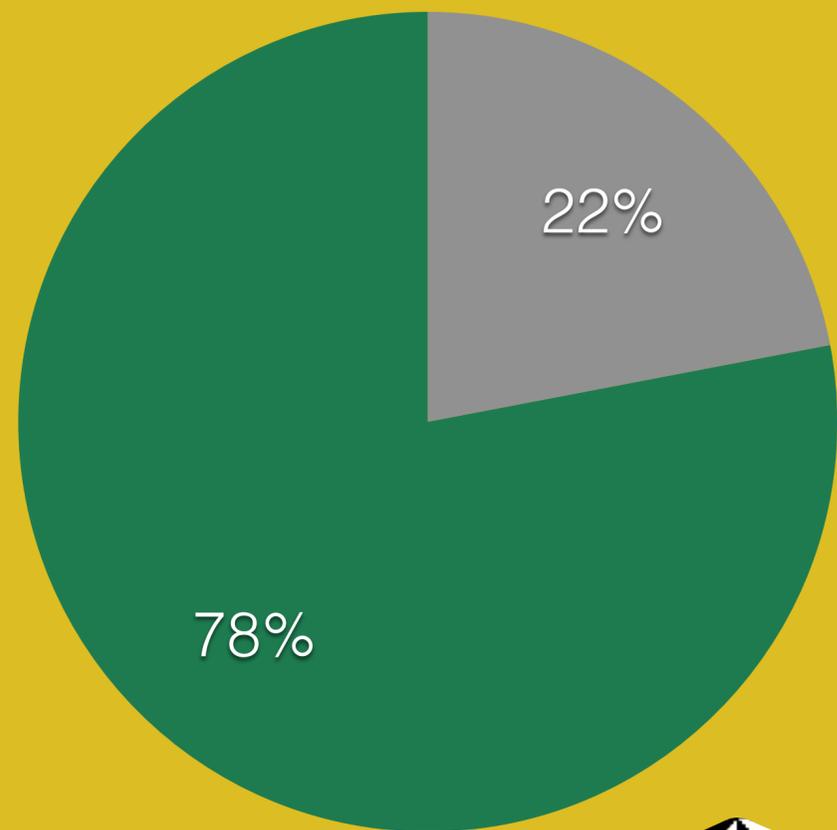
# Taxable Value Per Acre

Downtown Derby, CT

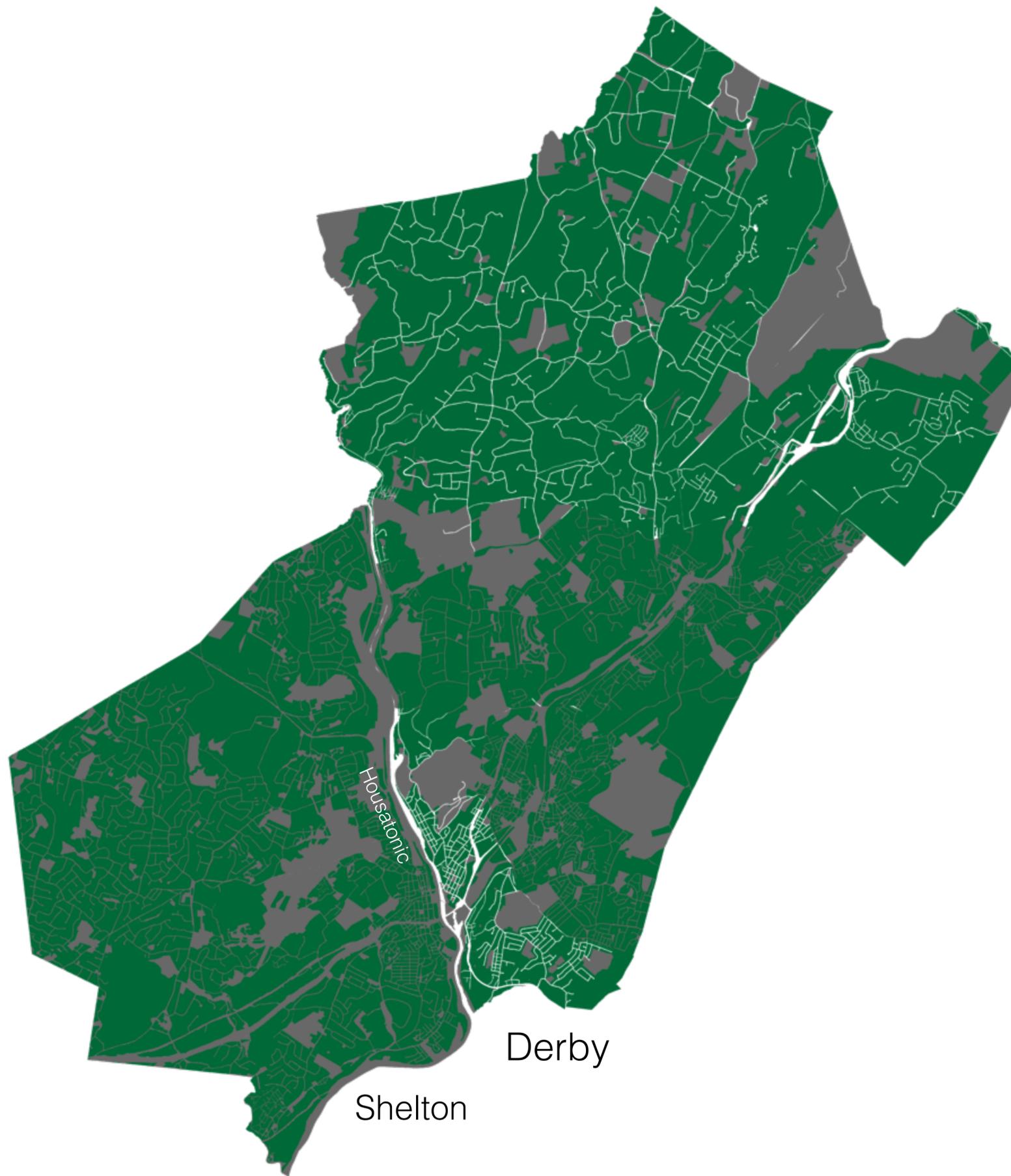


# Taxable Versus NonTaxable

Derby Region, CT

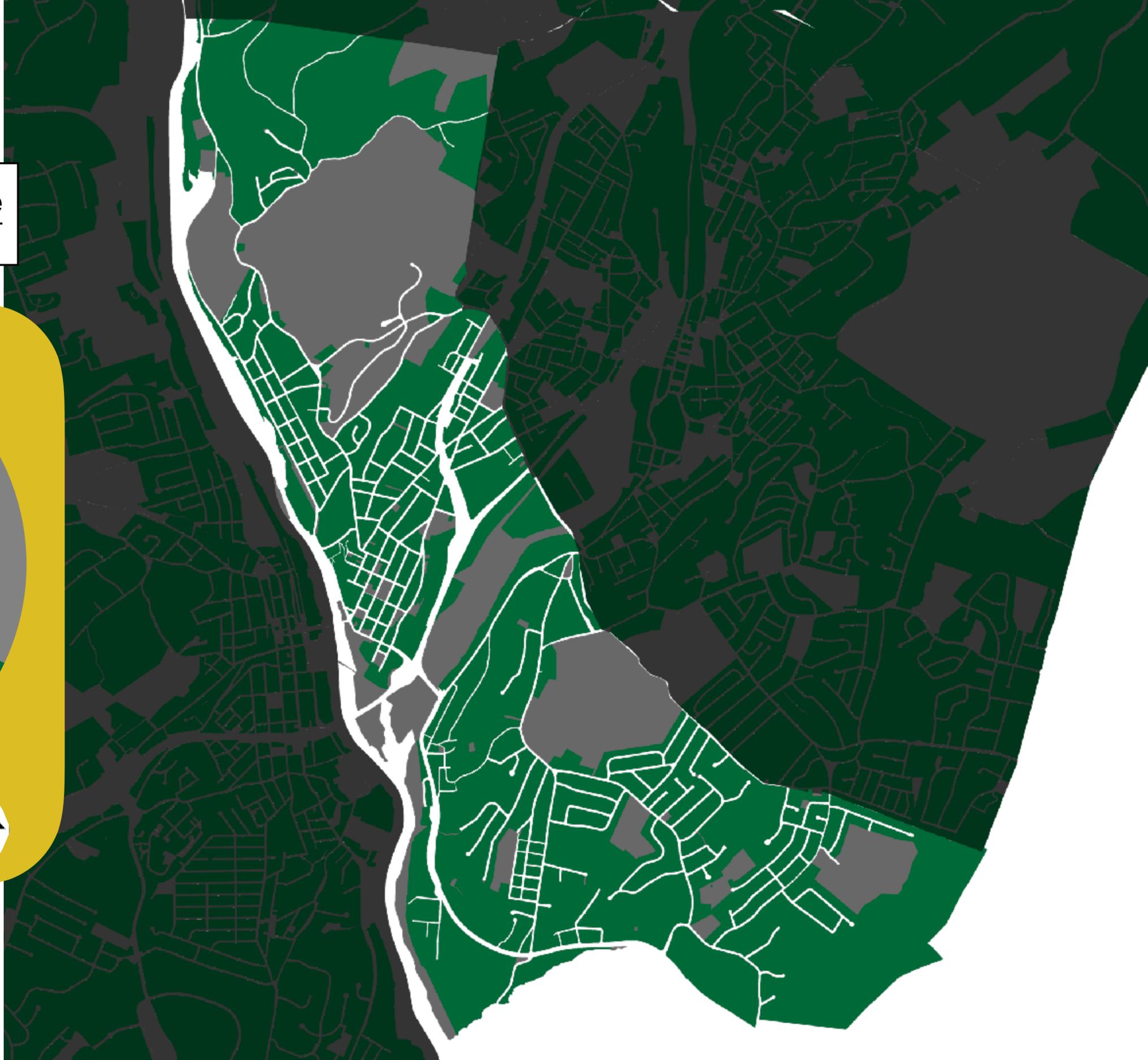
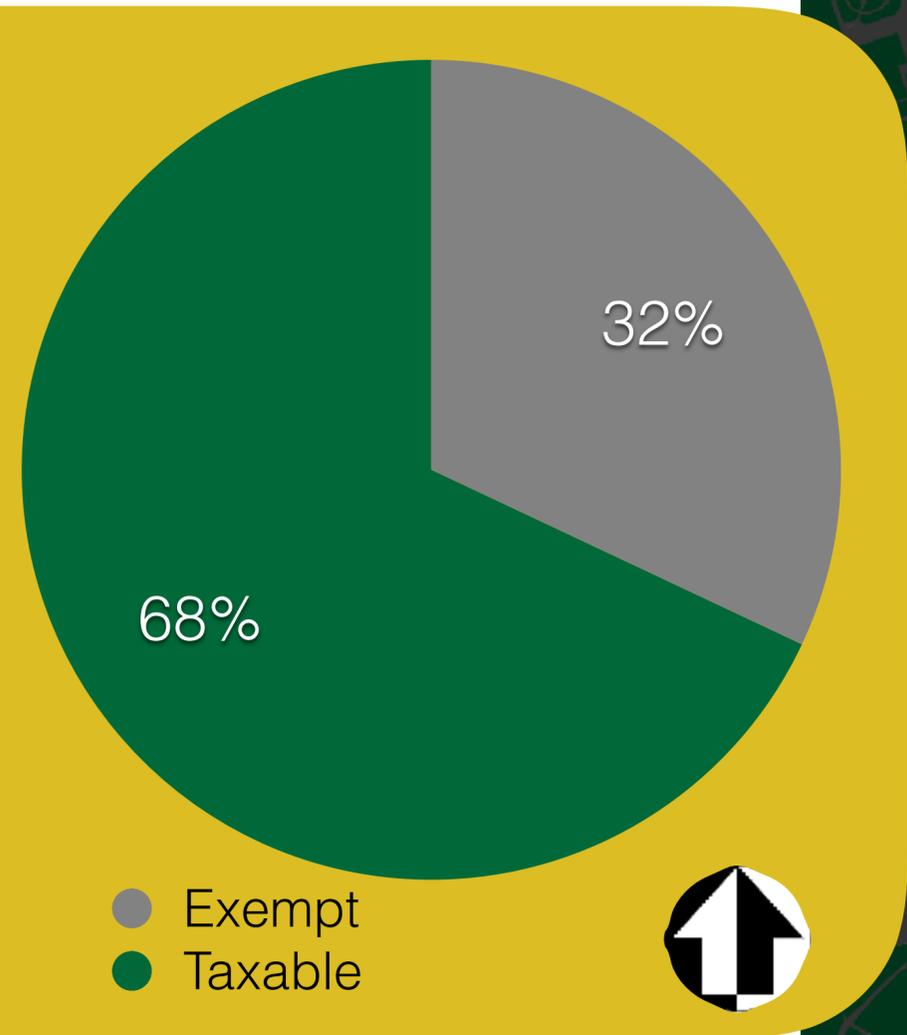


- Exempt
- Taxable



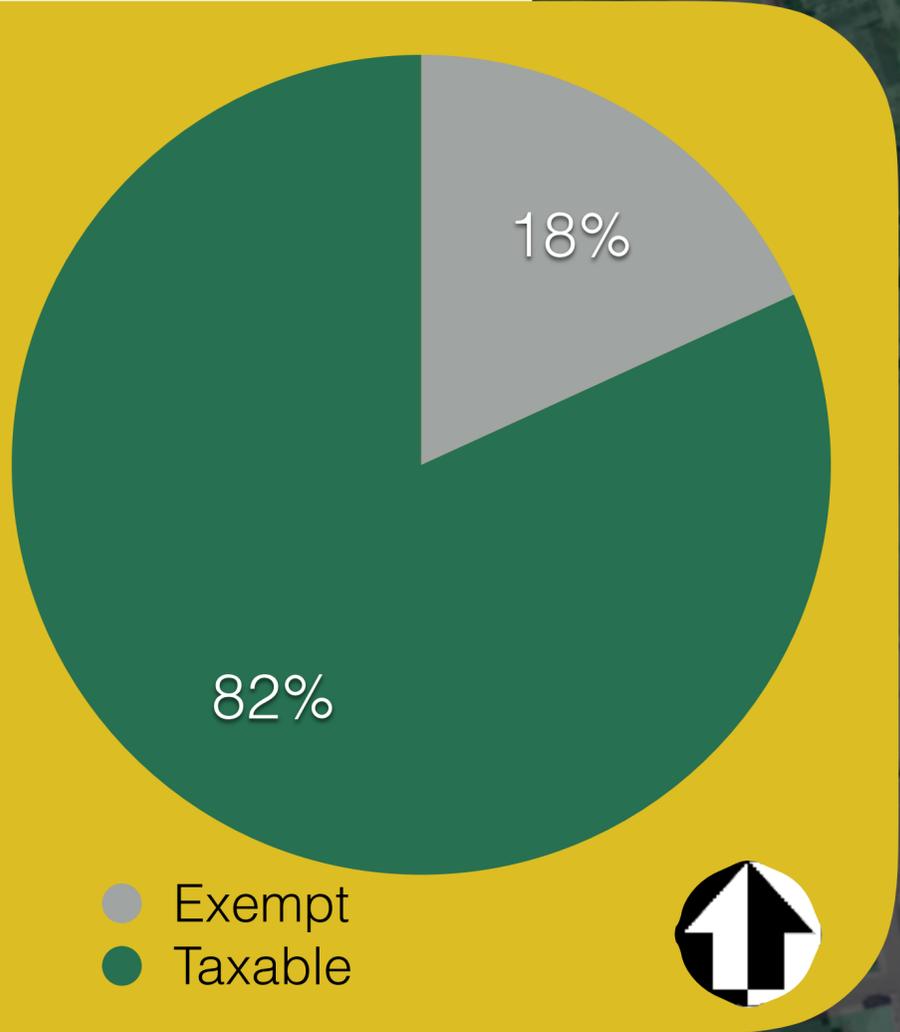
# Taxable Versus NonTaxable

Derby, CT



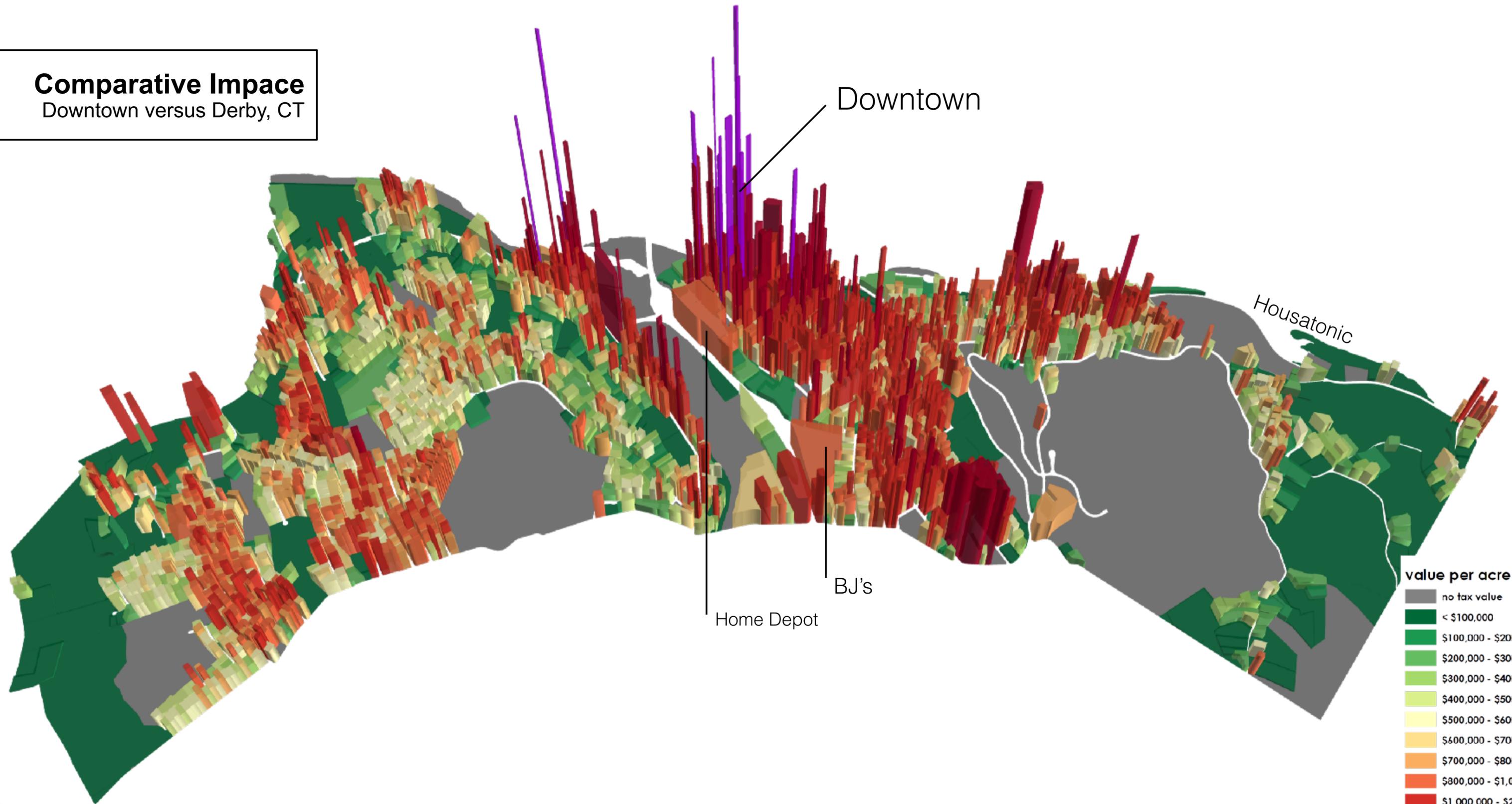
# Taxable Versus NonTaxable

Downtown Derby, CT



# Comparative Impace

Downtown versus Derby, CT



**value per acre**

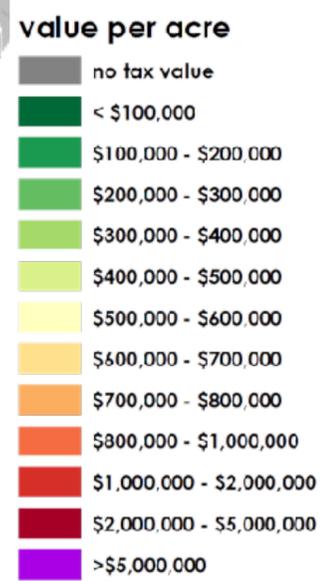
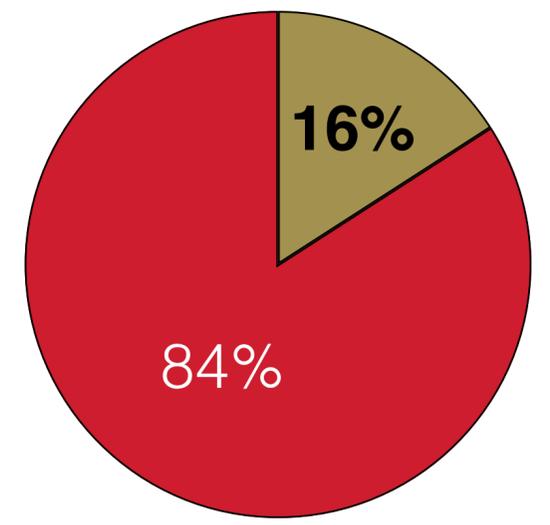
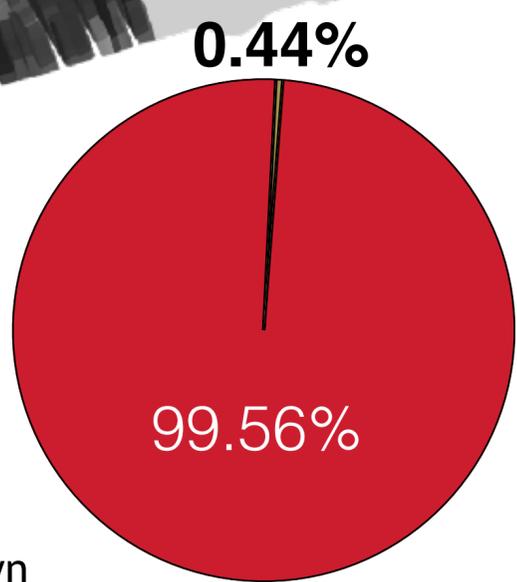
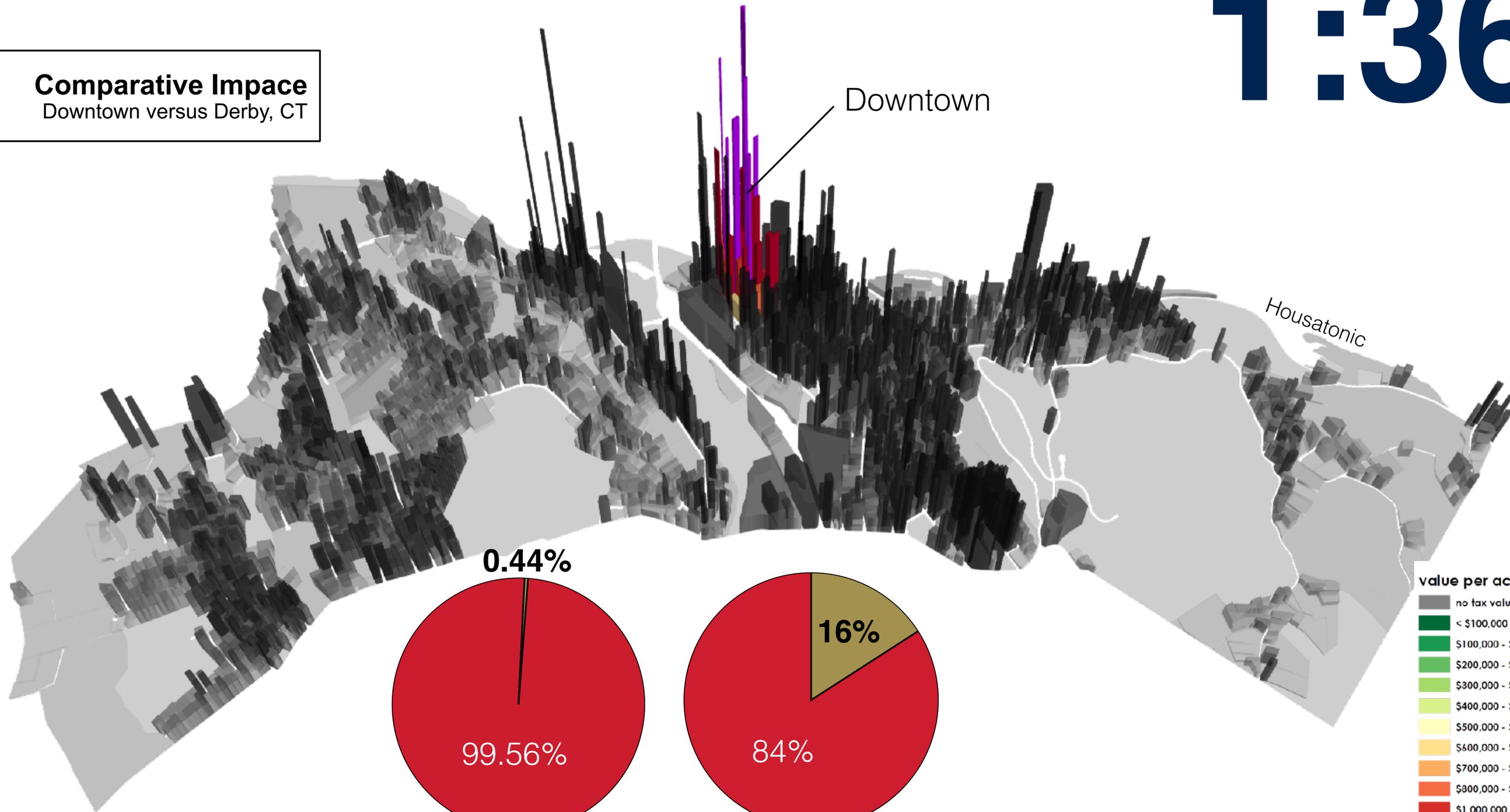
no tax value
< \$100,000
\$100,000 - \$200,000
\$200,000 - \$300,000
\$300,000 - \$400,000
\$400,000 - \$500,000
\$500,000 - \$600,000
\$600,000 - \$700,000
\$700,000 - \$800,000
\$800,000 - \$1,000,000
\$1,000,000 - \$2,000,000
\$2,000,000 - \$5,000,000
>\$5,000,000



# Comparative Impace

Downtown versus Derby, CT

# 1:36



● Downtown  
● City

**City Area**

**City Property Value**



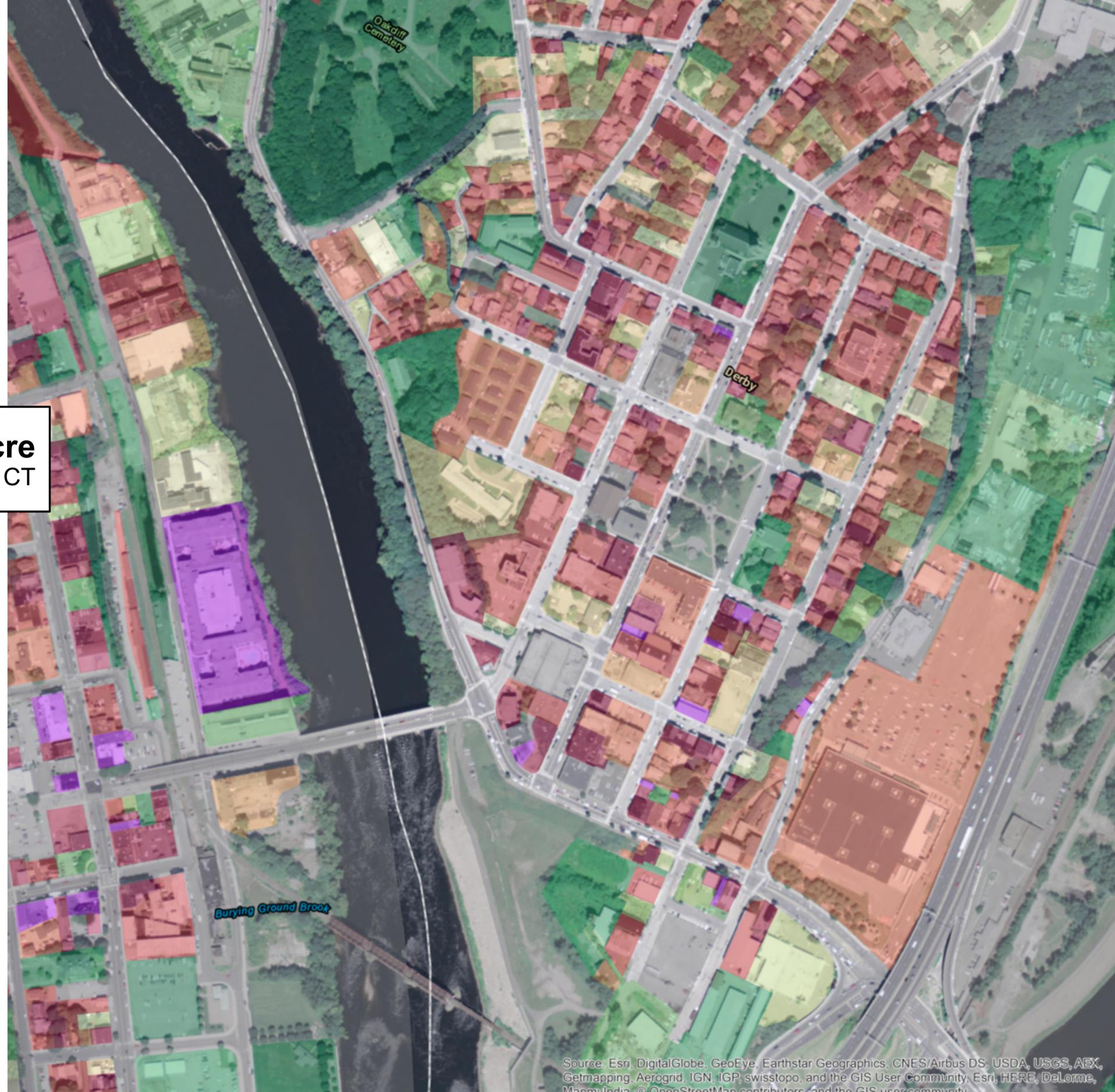
# Taxable Value Per Acre

Downtown Ansonia, CT



# Taxable Value Per Acre

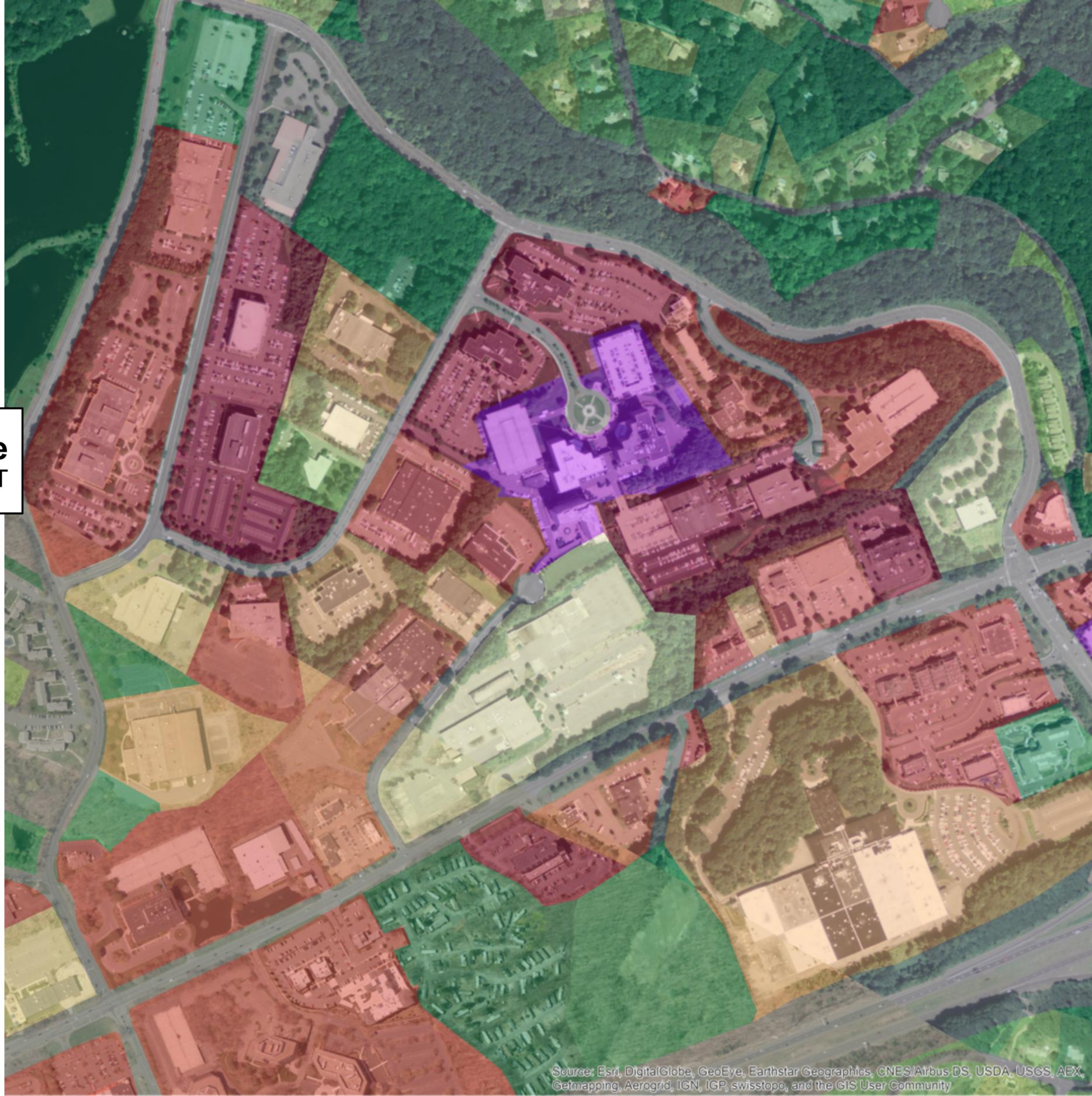
Downtown Derby, CT



Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community, Esri, HERE, DeLorme, Mapbox, and the GIS user community.

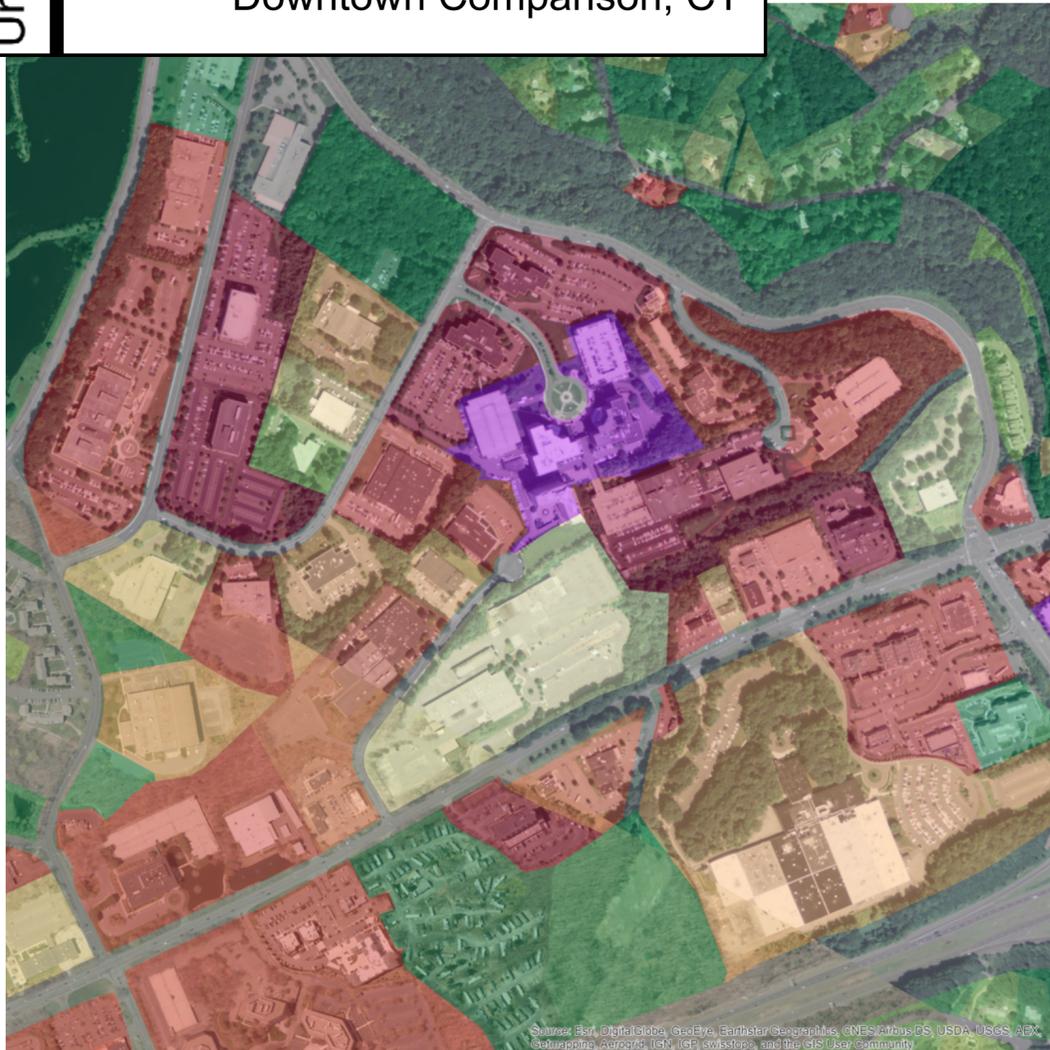
# Taxable Value Per Acre

Downtown Scinto, CT

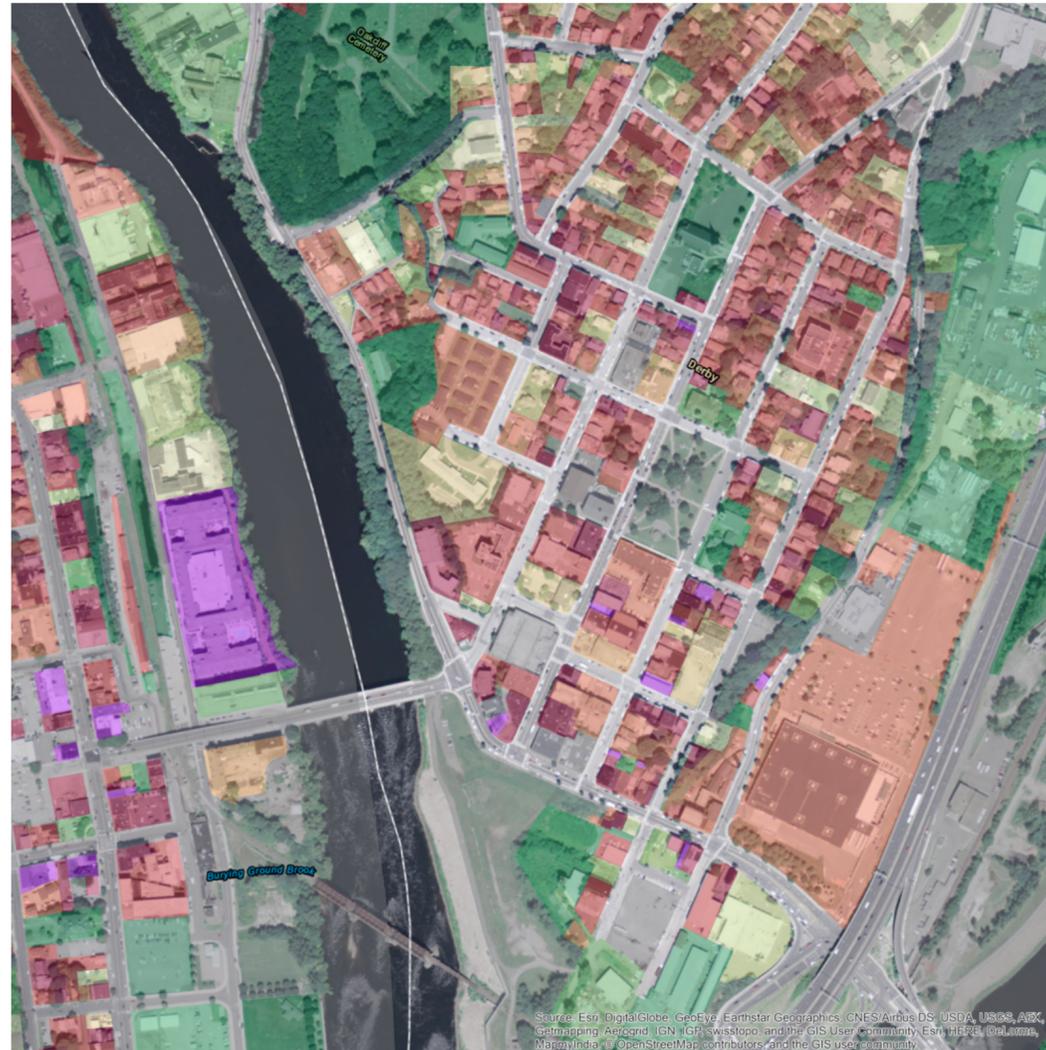


# Taxable Value Per Acre

Downtown Comparison, CT



Scinto



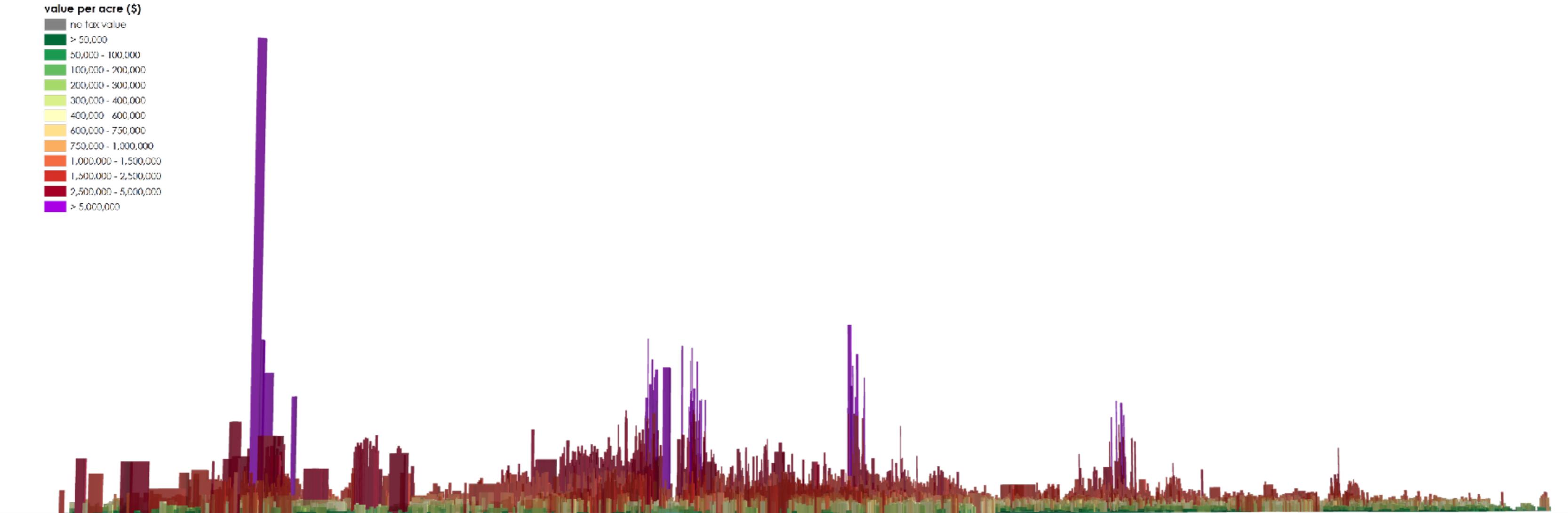
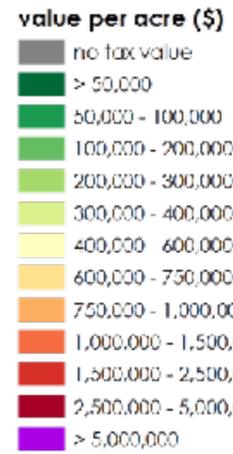
Derby



Ansonia

# Taxable Value per Acre

Grand Traverse County, MI



West

Scinto

Shelton

Derby

Ansonia

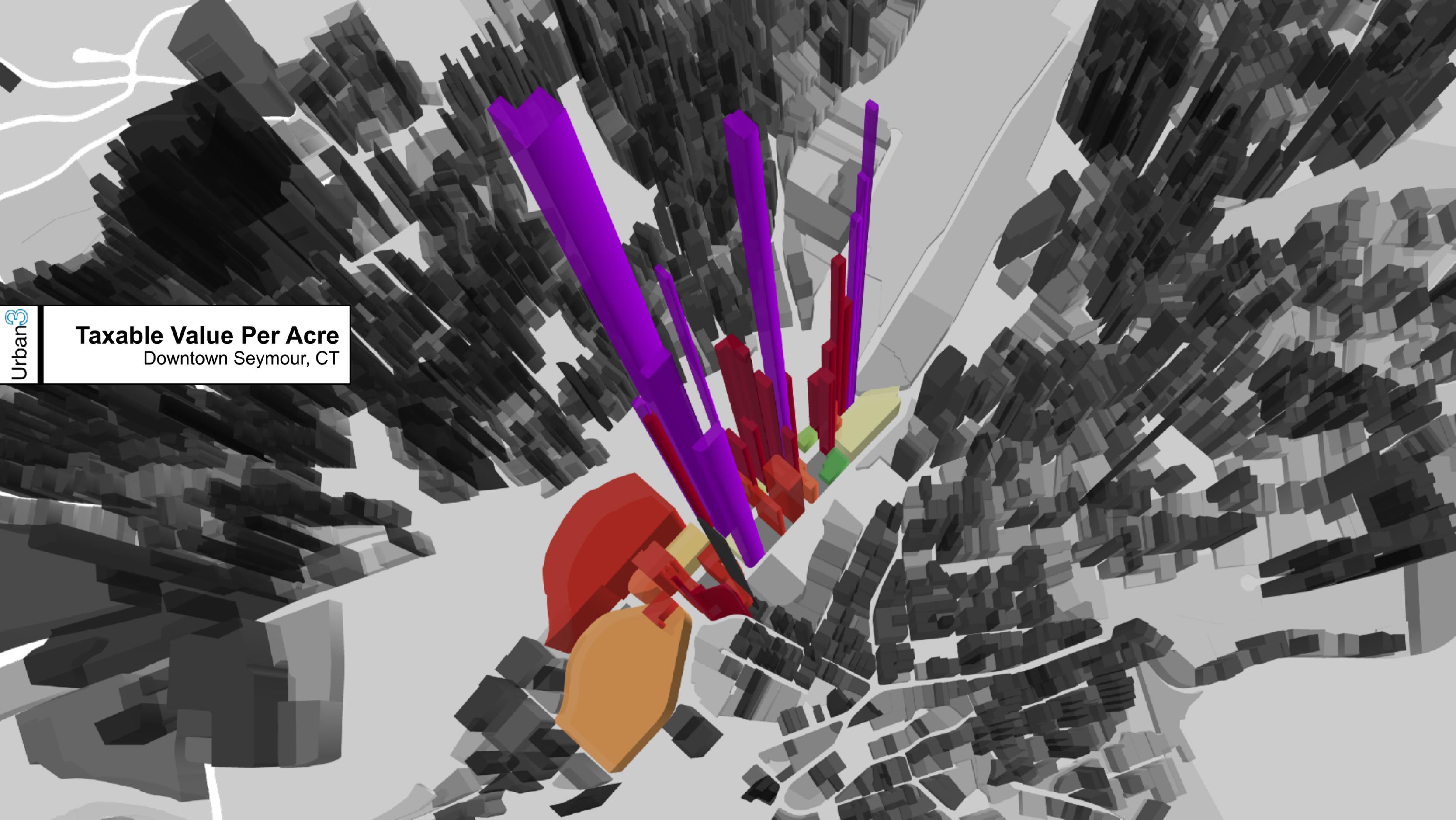
Seymour

East

Housatonic River

# Taxable Value Per Acre

Downtown Seymour, CT



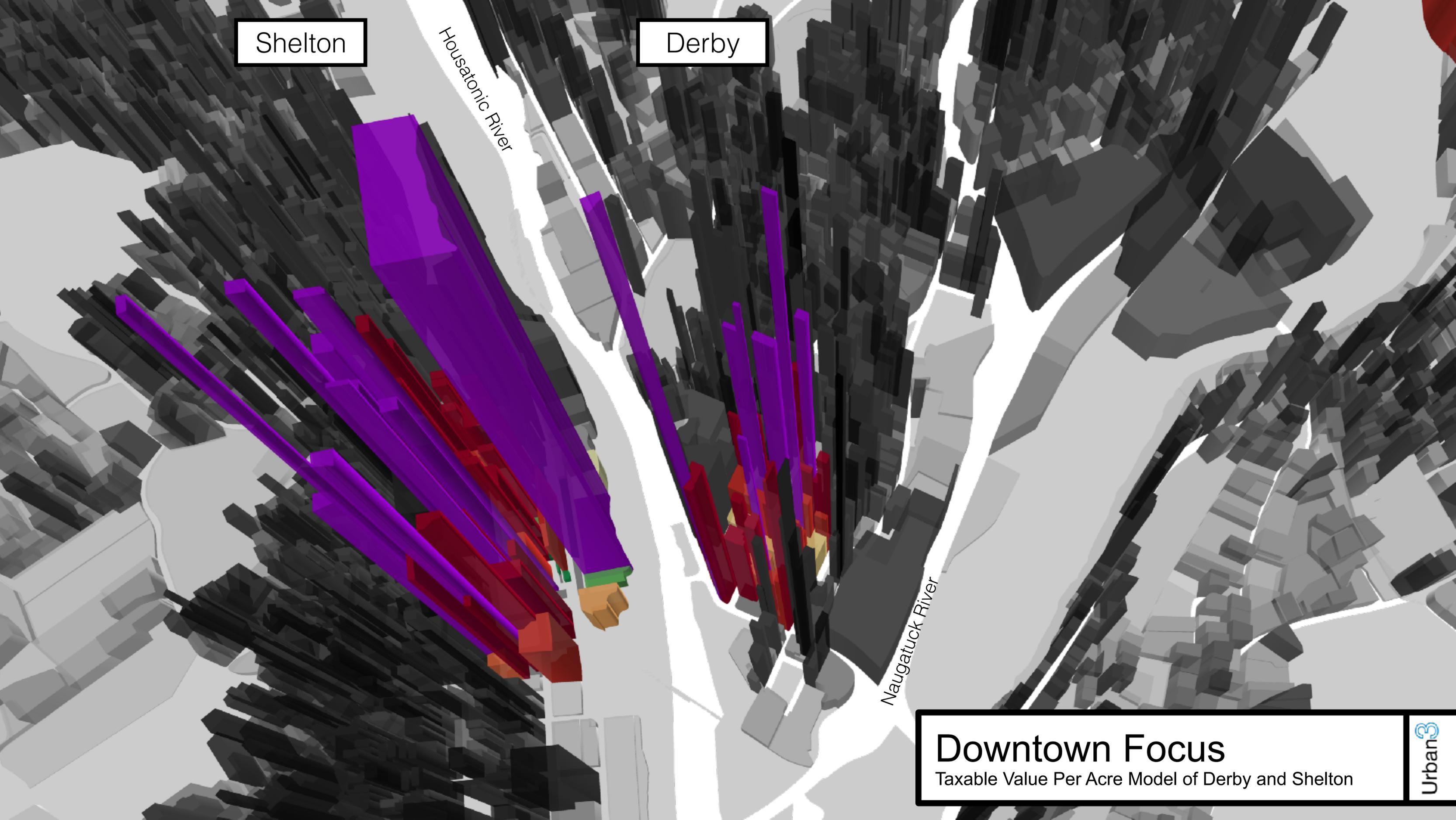
Shelton

Derby

Housatonic River

Naugatuck River

**Downtown Focus**  
Taxable Value Per Acre Model of Derby and Shelton



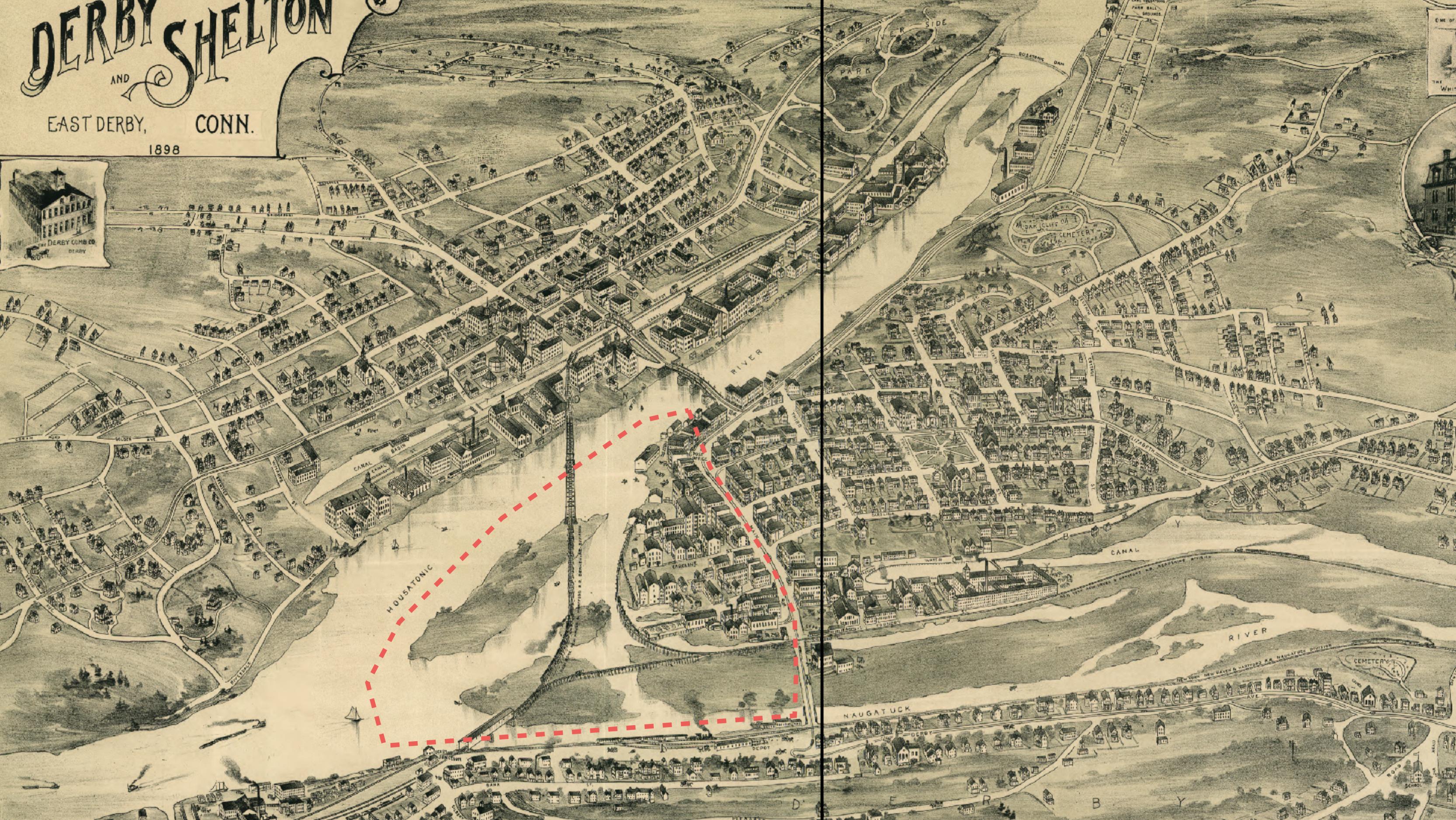


# DERBY SHELTON

AND

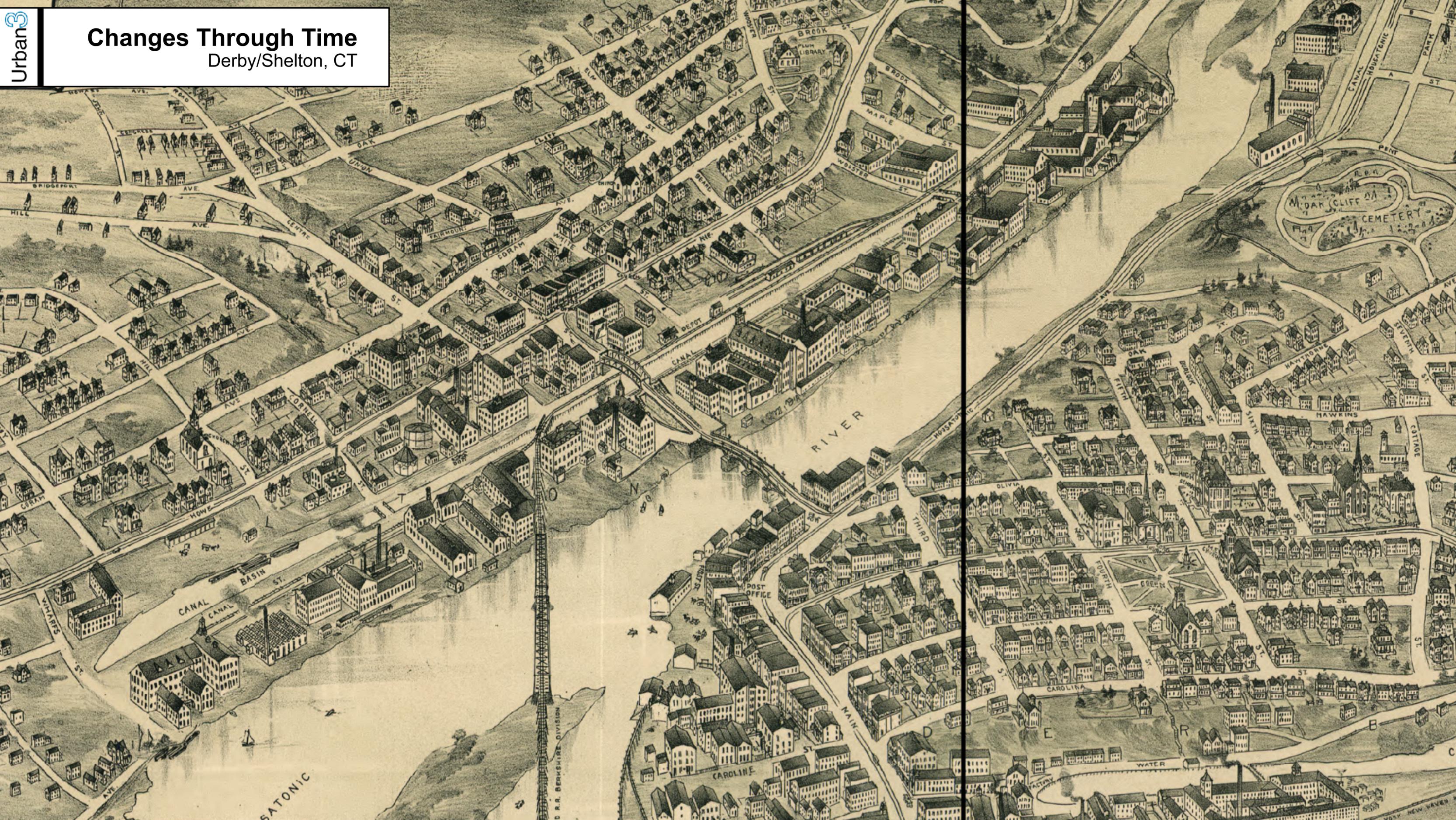
EAST DERBY, CONN.

1898



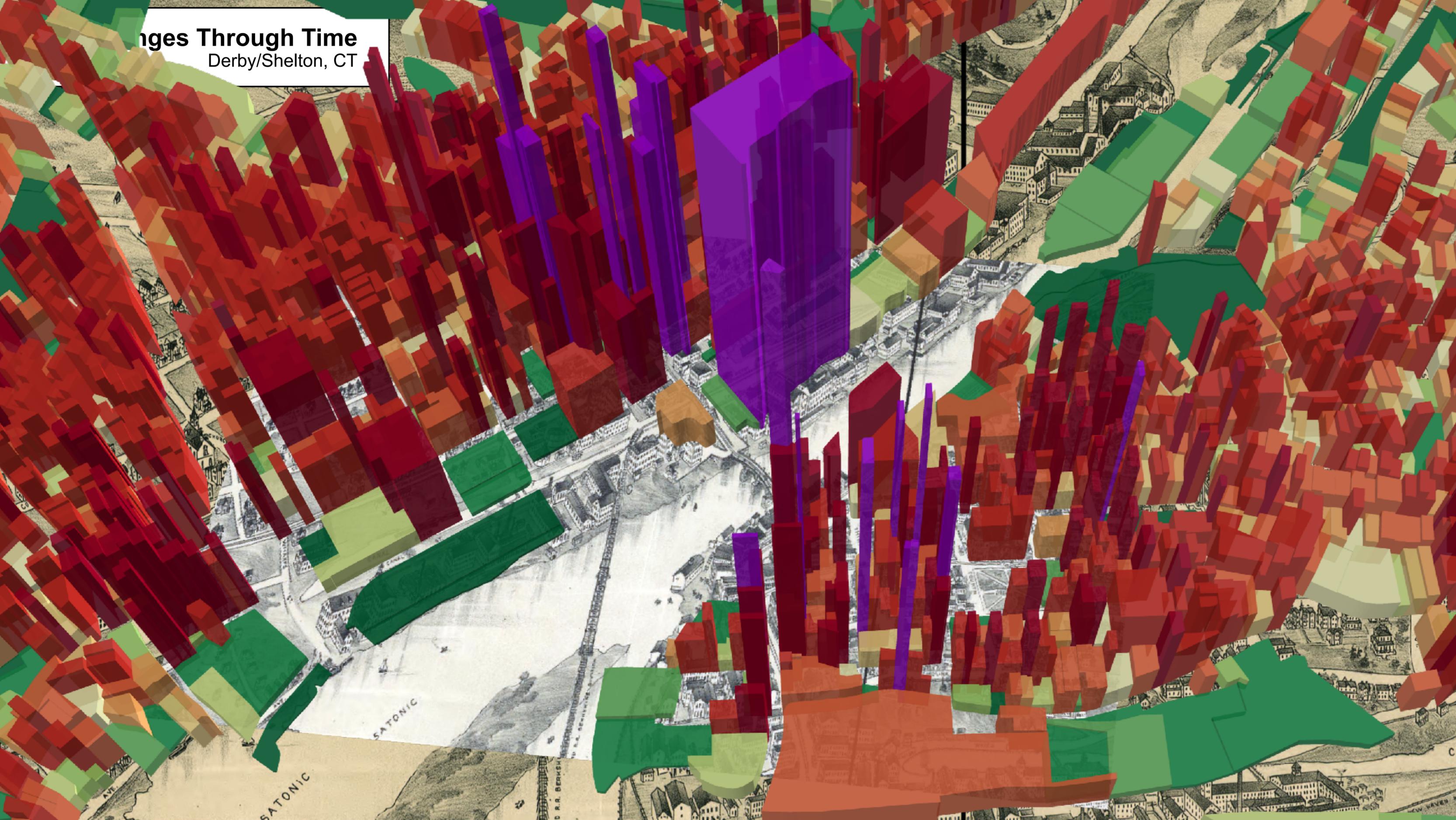
# Changes Through Time

Derby/Shelton, CT

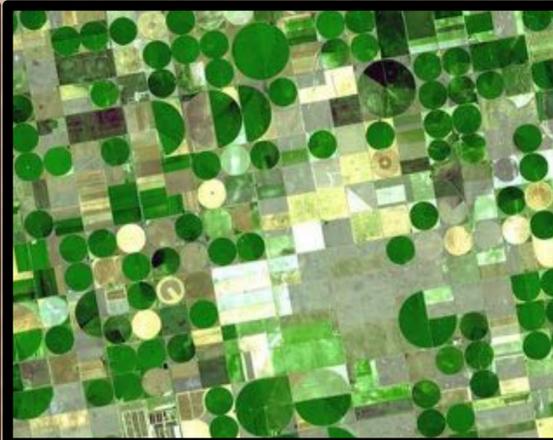


# Changes Through Time

Derby/Shelton, CT



# Land Production



# Ansonia, CT

Taxable Value Per Acre



**Big Y + stuff**  
\$787,118 per acre



**Target**  
\$1,241,356 per acre

# Ansonia, CT

Taxable Value Per Acre



**Big Y + stuff**  
\$787,118 per acre



**Target**  
\$1,241,356 per acre

**Walmart** \$860,555 /acre

Derby, CT  
Taxable Value Per Acre

Urban3



**Valley Shopping Center**  
\$815,468 per acre



**BJ's**  
\$606,030 per acre

**Walmart** \$860,555 /acre

Derby, CT  
Taxable Value Per Acre

Urban3



**Valley Shopping Center**  
\$815,468 per acre



**Home Depot**  
\$934,759 per acre

**Walmart** \$860,555 /acre



**Shelton, CT**  
Taxable Value Per Acre

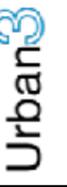
Urban3

**Total Scinto**  
\$4,490,182 per acre

**Walmart** \$860,555 /acre



**Shelton, CT**  
Taxable Value Per Acre



**Total Scinto**  
\$4,490,182 per acre

**Renaissance Condos**  
\$22,047,822 per acre



**Walmart** \$860,555 /acre



**Shelton, CT**  
Taxable Value Per Acre

Urban3

**Total Scinto**  
\$4,490,182 per acre

**Renaissance Condos**  
\$22,047,822 per acre



**Building One**  
\$6,457,341 per acre

**Building Two**  
\$7,995,842 per acre

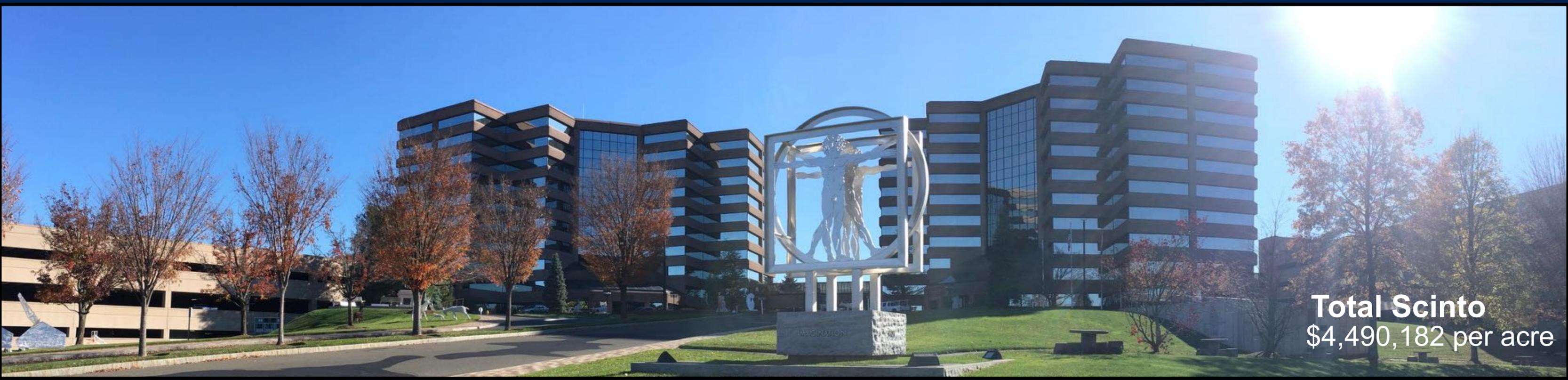
Walmart \$860,555 /acre



**Shelton, CT**  
Taxable Value Per Acre



**Avalon Condos**  
\$6,950,993 per acre



**Total Scinto**  
\$4,490,182 per acre

**Building One**  
\$6,457,341 per acre

**Building Two**  
\$7,995,842 per acre

**Walmart** \$860,555 /acre

*Main Street, Derby,  
Conn.*

# A Lasting Value



# Shelton, CT

Taxable Value Per Acre



**71 Elizabeth**  
\$5,347,584 per acre



**16 Fourth**  
\$5,361,429 per acre



**73 Minerva**  
\$7,200,000 per acre

# Shelton, CT

Taxable Value Per Acre

Urban3



**15R Minerva**  
\$7,219,048 per acre

**Walmart** \$860,555 /acre

# Shelton, CT

Taxable Value Per Acre



**15R Minerva**  
\$7,219,048 per acre



**15R Minerva**  
\$7,219,048 per acre



**285 Main**  
\$7,954,762 per acre



**15R Minerva**  
\$7,219,048 per acre



**285 Main**  
\$7,954,762 per acre



**134-136 Main**  
\$5,770,936 per acre



Rear of Buildings on Main St C. 2005

# Shelton, CT

Taxable Value Per Acre

Urban3



**134-136 Main**  
\$5,770,936 per acre

Walmart \$860,555 /acre



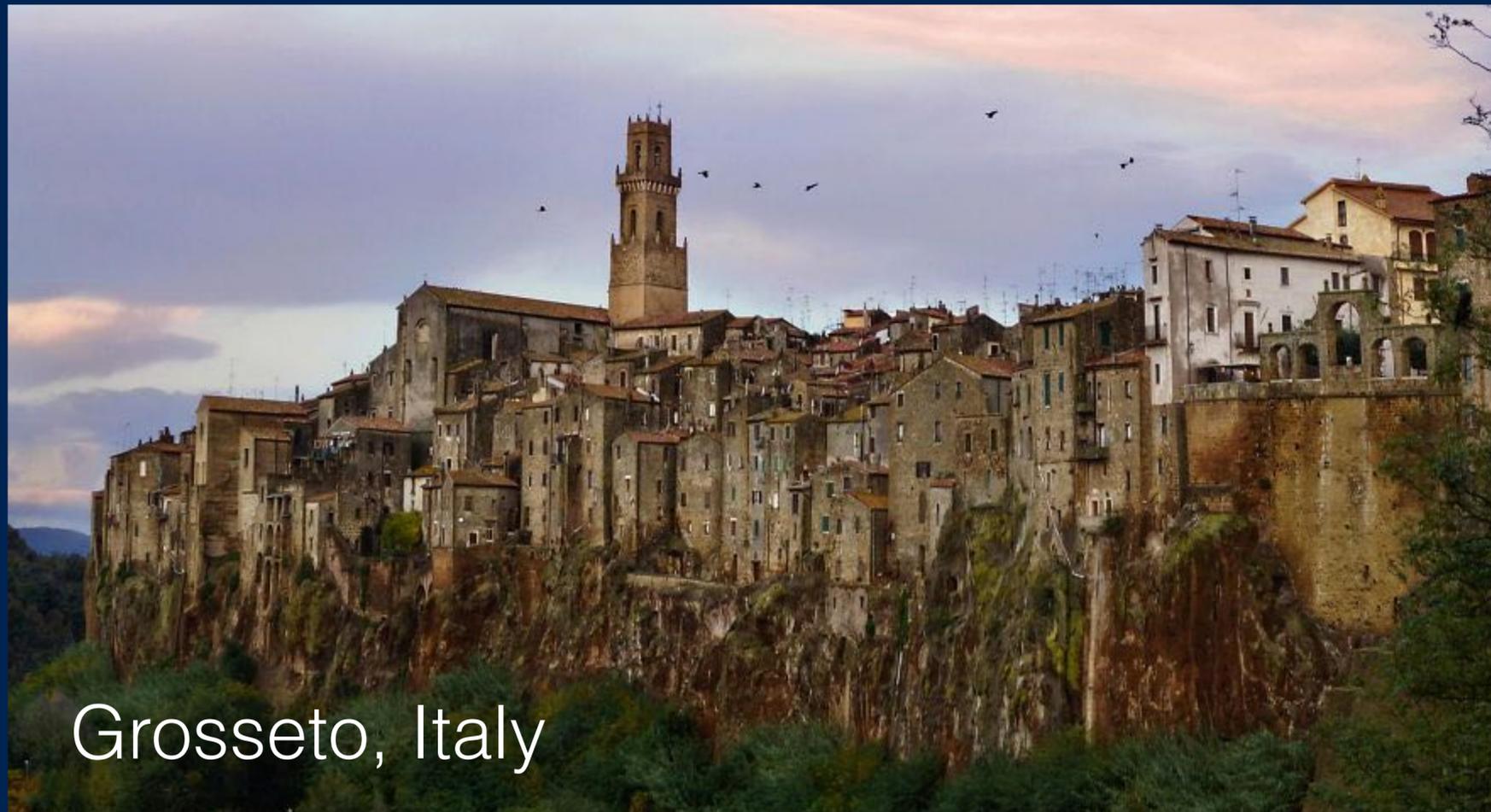
Rear of Buildings on Main St C. 2005

Shelton, CT  
Taxable Value Per Acre

Urban3



134-136 Main  
\$5,770,936 per acre



Grosseto, Italy

Walmart \$860,555 /acre

# Shelton, CT

Taxable Value Per Acre



**134-136 Main**  
\$5,770,936 per acre

Walmart \$860,555 /acre

# Shelton, CT

Taxable Value Per Acre



**Ansonia Main Street Block (as is)**  
\$17,334,800 per acre

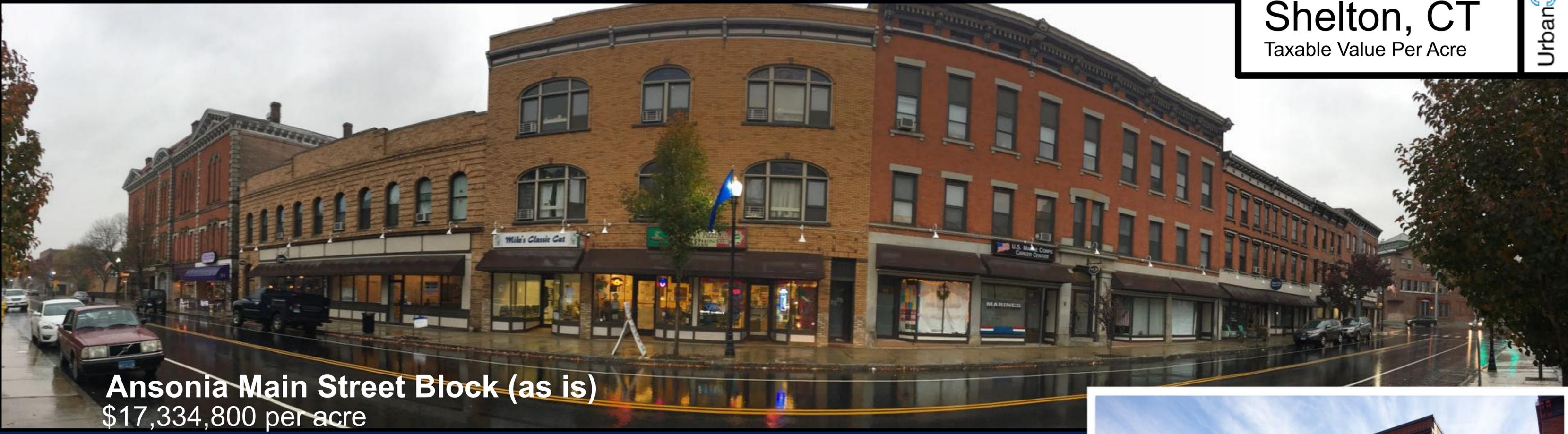


**134-136 Main**  
\$5,770,936 per acre

Walmart \$860,555 /acre

# Shelton, CT

Taxable Value Per Acre



**Ansonia Main Street Block (as is)**  
\$17,334,800 per acre



**Total Scinto**  
\$4,490,182 per acre



**134-136 Main**  
\$5,770,936 per acre

Walmart \$860,555 /acre



**Shelton, CT**  
Taxable Value Per Acre



**Total Scinto**  
\$4,490,182 per acre

**Renaissance Condos**  
\$22,047,822 per acre



**134-136 Main**  
\$5,770,936 per acre



**Building One**  
\$6,457,341 per acre

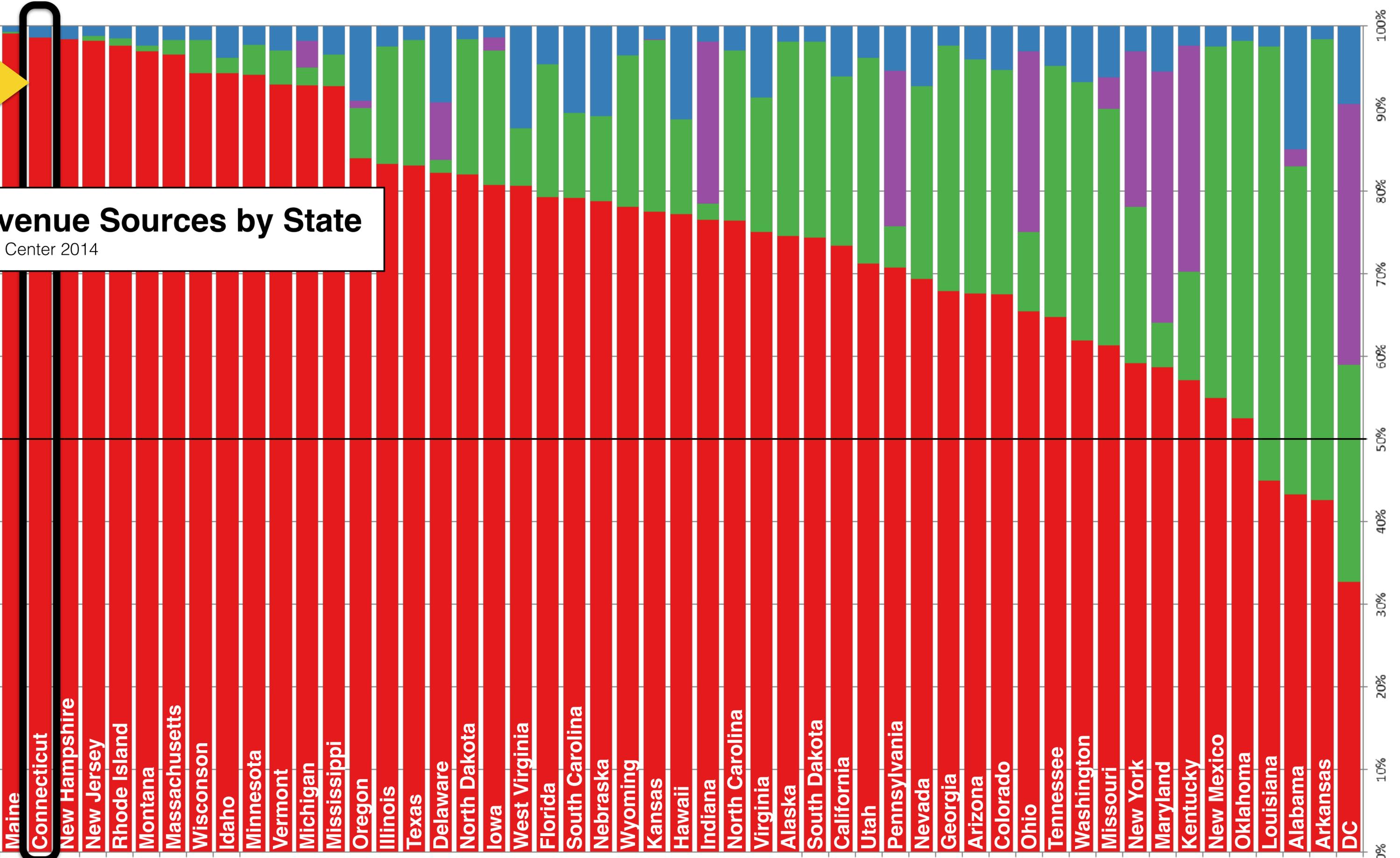
**Building Two**  
\$7,995,842 per acre

Walmart \$860,555 /acre

# Local Revenue Sources by State

Source: Tax Policy Center 2014

- Property
- Sales
- Income
- Other

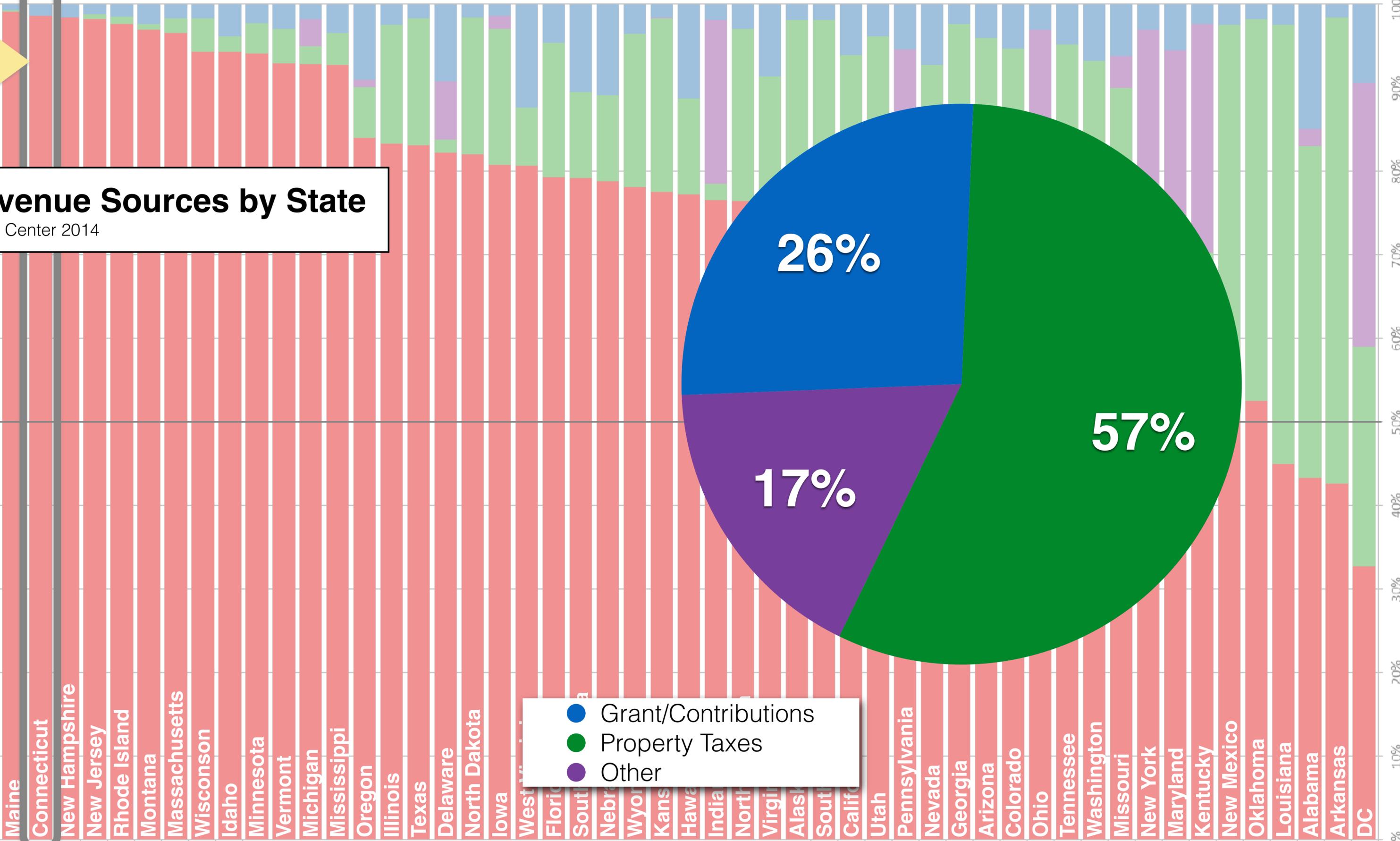
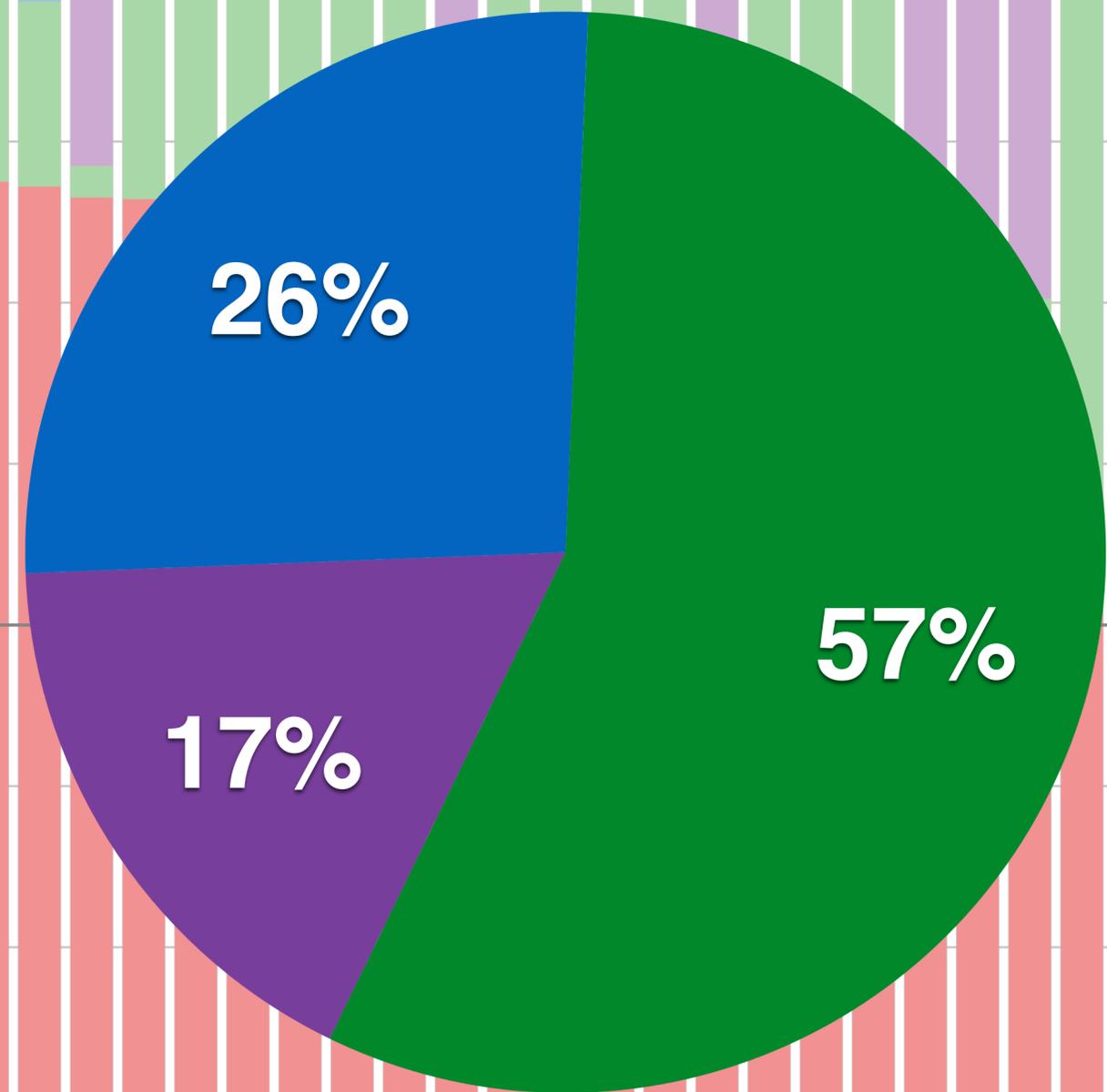


# Local Revenue Sources by State

Source: Tax Policy Center 2014

- Property
- Sales
- Income
- Other

- Grant/Contributions
- Property Taxes
- Other





**Avalon Condos**  
\$6,950,993 per acre

**Derby, CT**  
Comparable Property Productivity

Urban3

**23.6 acres of Avalon  
would equal the 36.5 acre  
Scinto Project**



**Total Scinto**  
\$4,490,182 per acre



**Avalon Condos**  
\$6,950,993 per acre

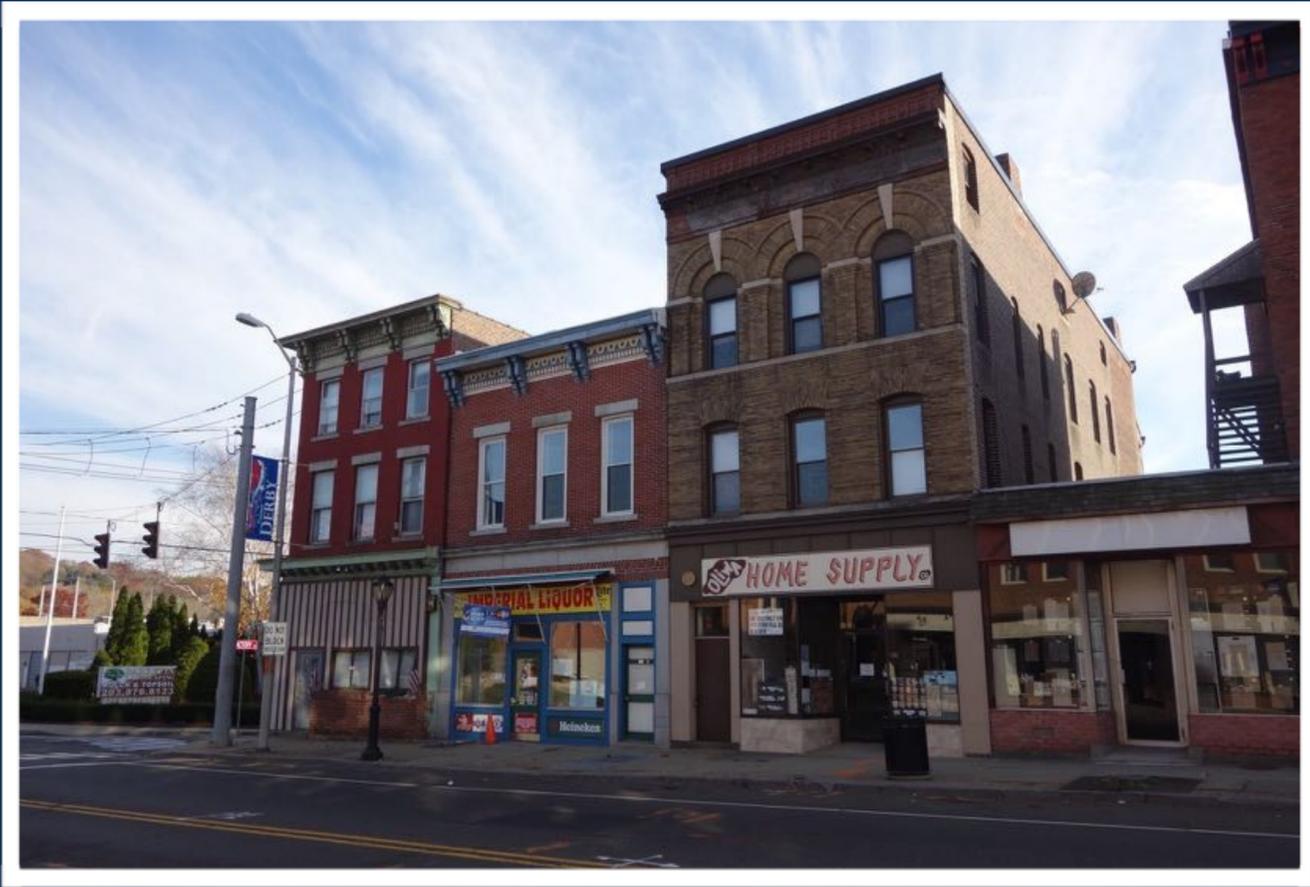
**Derby, CT**  
Comparable Property Productivity

Urban3

**1.7 acres of Avalon would  
equal the 13.4 acre  
Home Depot**



**Home Depot**  
\$934,759 per acre



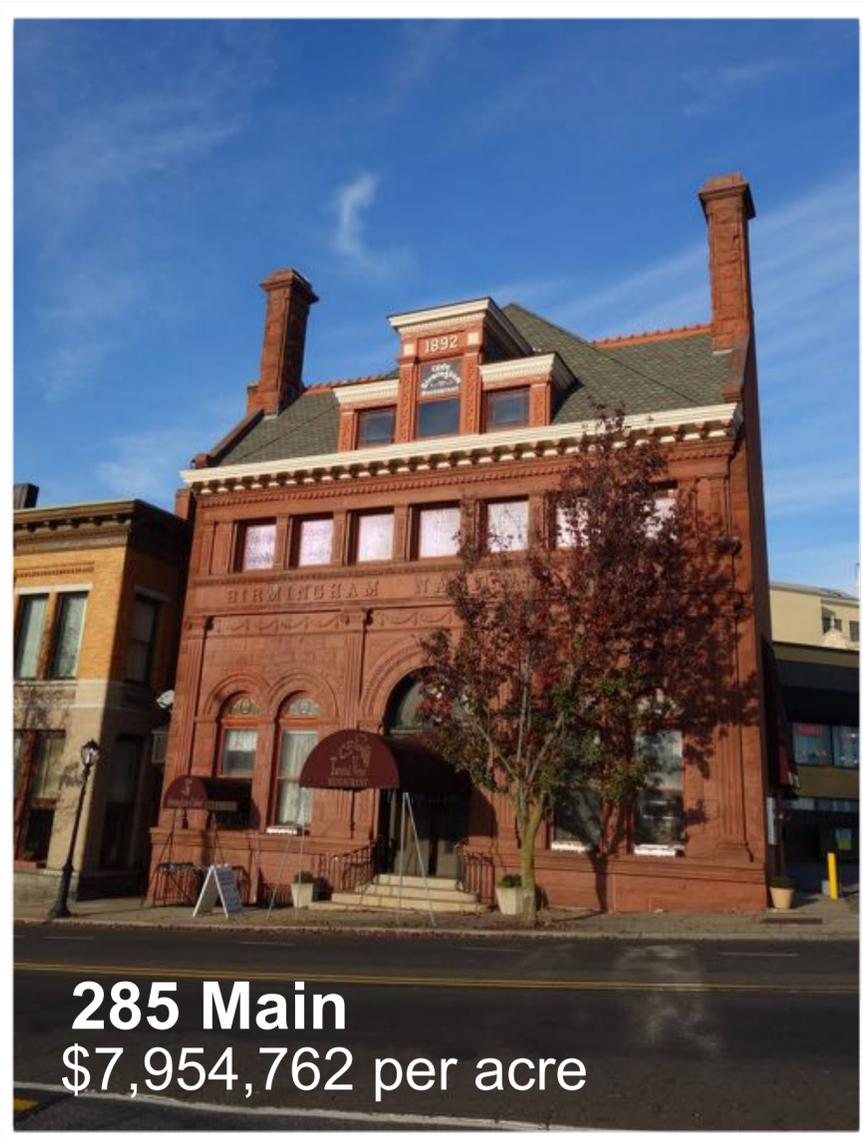
**134-136 Main**  
\$5,770,936 per acre

**Derby, CT**  
Comparable Property Productivity

**2.0 acres of 134-136  
Main would equal the  
13.4 acre Home Depot**



**Home Depot**  
\$934,759 per acre



**285 Main**  
\$7,954,762 per acre

**0.14 acres of 285 Main would  
equal the 13.4 acre Home Depot**



**Home Depot**  
\$934,759 per acre

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

Mayor Michael Bloomberg





**Derby**  
\$787M Taxable Value



**Hurricanes**  
\$162M



## Derby

\$787M Taxable Value



## Hurricanes

\$162M (4.9)

**DO THE MATH**

