

Audience:

1st) Presentation To Council

Time:

2 Hours

Show:

VPA and one site level projection

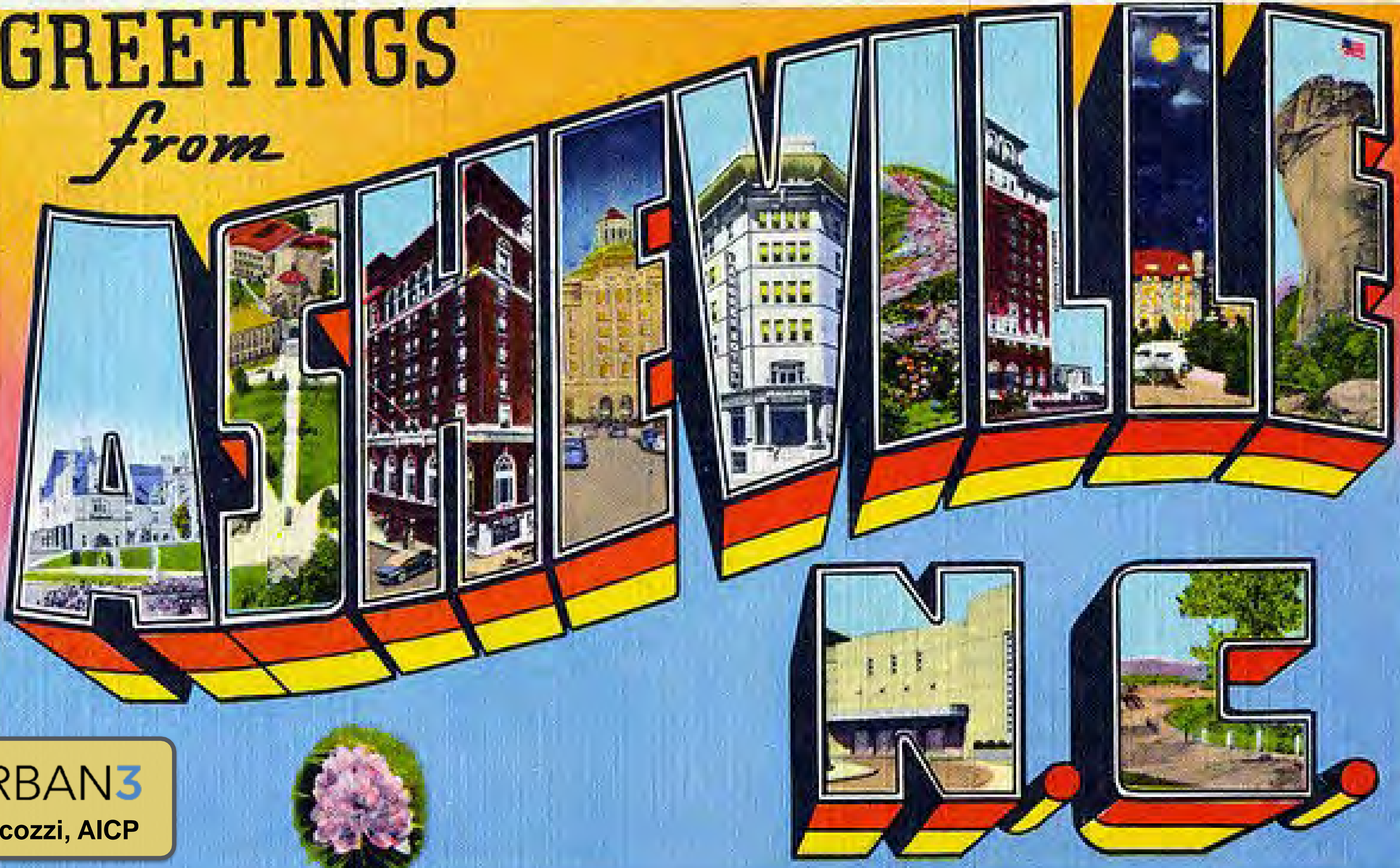


Case Study: Economic MRI®
2021

Aiken, SC

GREETINGS

from



URBAN3

Joe Minicozzi, AICP



New York City

Kansas City

Memphis

Asheville

Charlotte

4 hours

Atlanta

Houston

Miami

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

Salsa's & Zambras

City Seeds

Public Interest Projects



URBAN3



51 Biltmore



Downtown benches

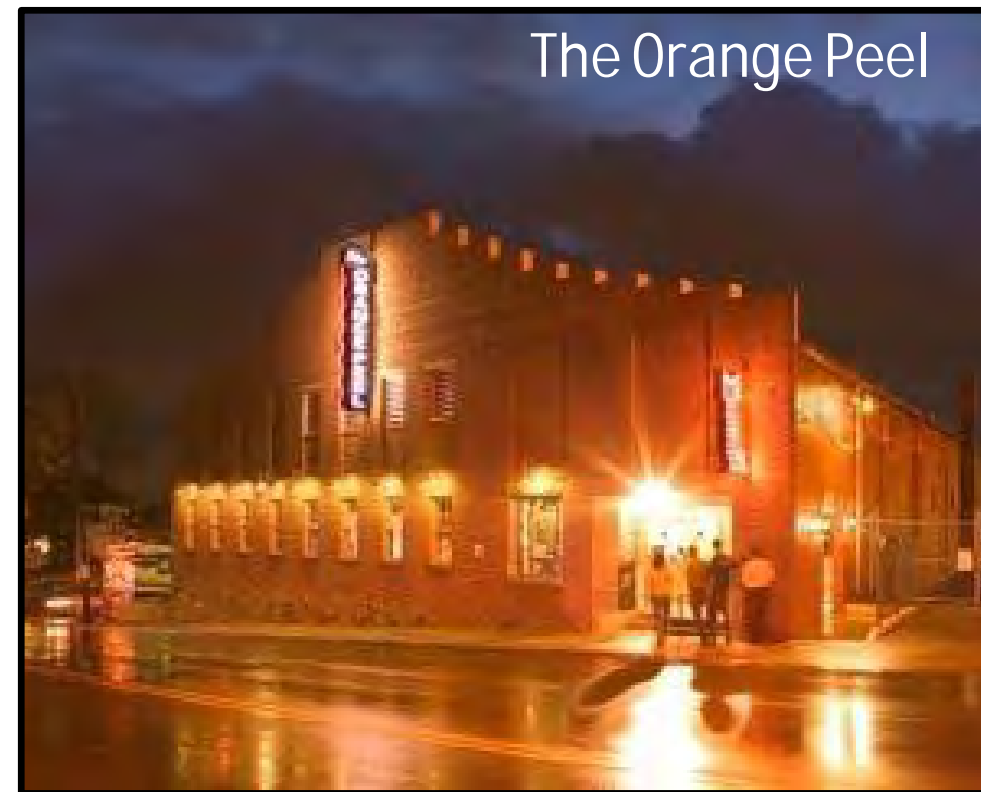


YWCA

The Public Service Building



the Dogwood Fund



The Orange Peel



The Laughing Seed



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

Mayor Michael Bloomberg



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 > **3500%**

in **15 years**

The lot is less than **1/5 acre**

Asheville Walmart



Downtown



\$11,000,000 Tax Value

Asheville Walmart



\$20,000,000 Tax Value

Downtown



\$11,000,000 Tax Value



Asheville Walmart

Downtown



\$20,000,000 Tax Value

\$11,000,000 Tax Value



0.2

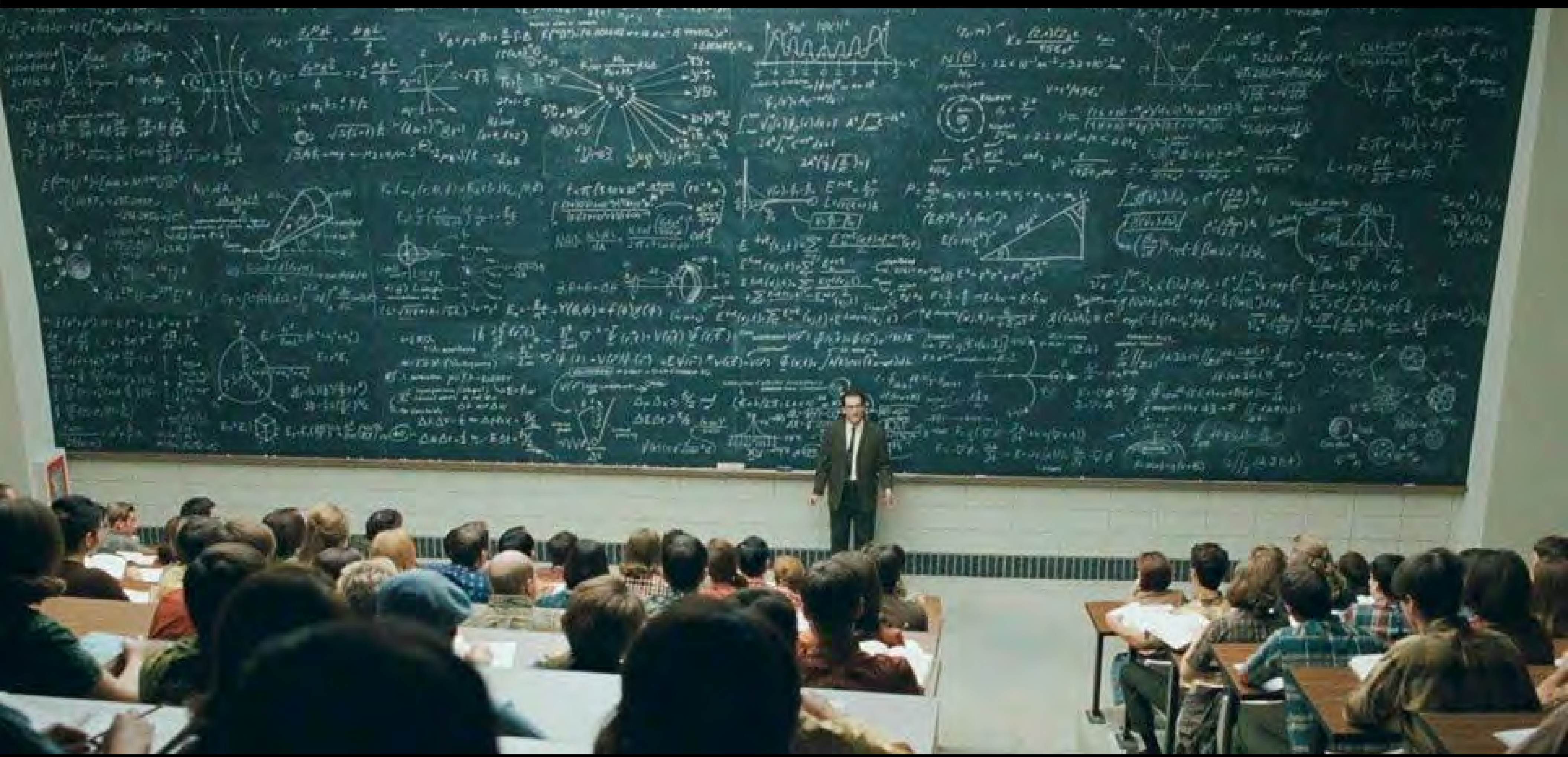
Land Consumed (acres)

Total Property Taxes/Acre

City Sales Taxes/Acre

Residents/Acre

Jobs/Acre



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

How do you compare cars?



Ford F150 Lariat LTD
648 miles per tank



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1955 BMW Isetta
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Rolls-Royce Phantom Drophead
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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
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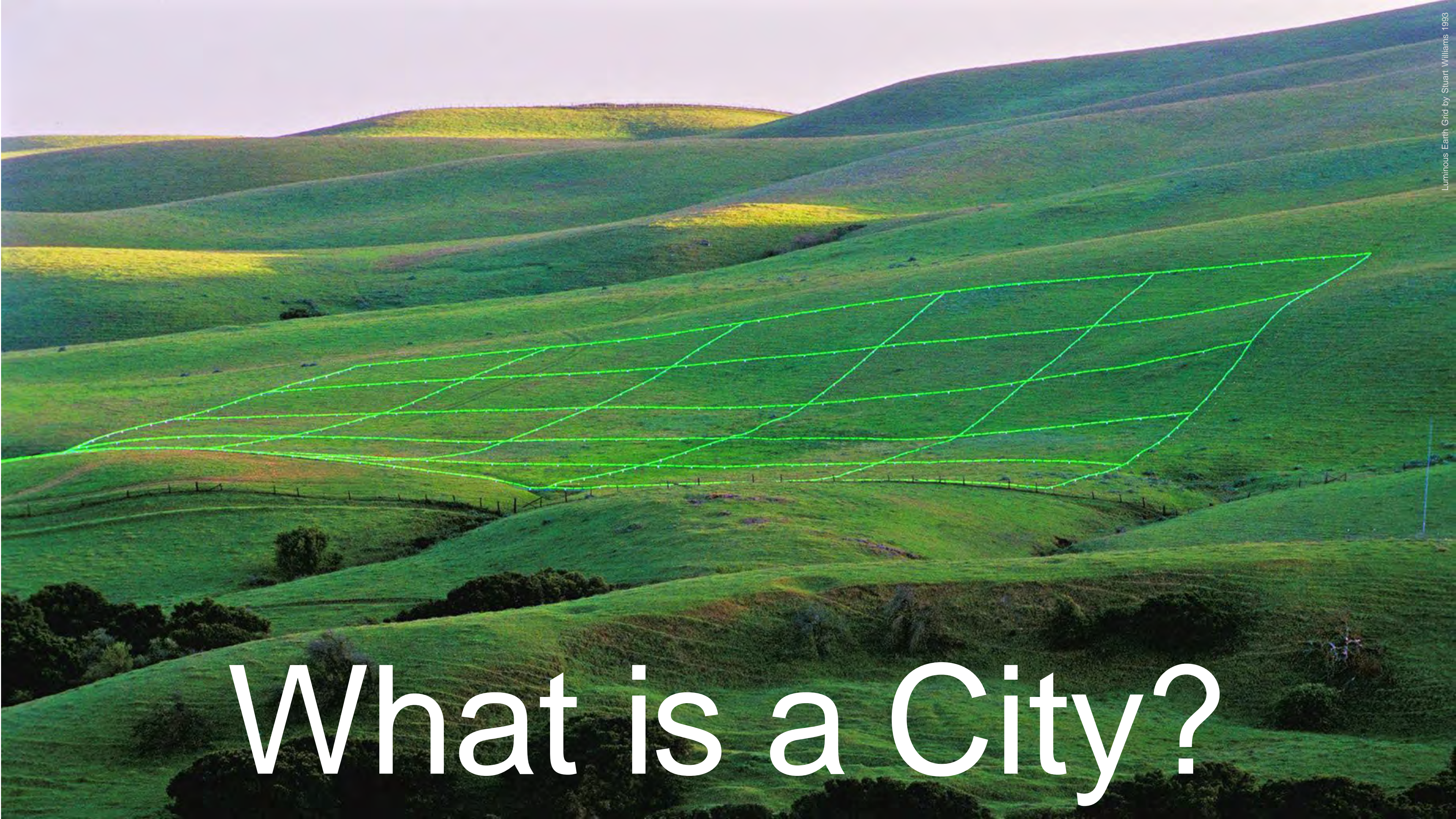
Rolls-Royce Phantom Drophead
11/18 mpg



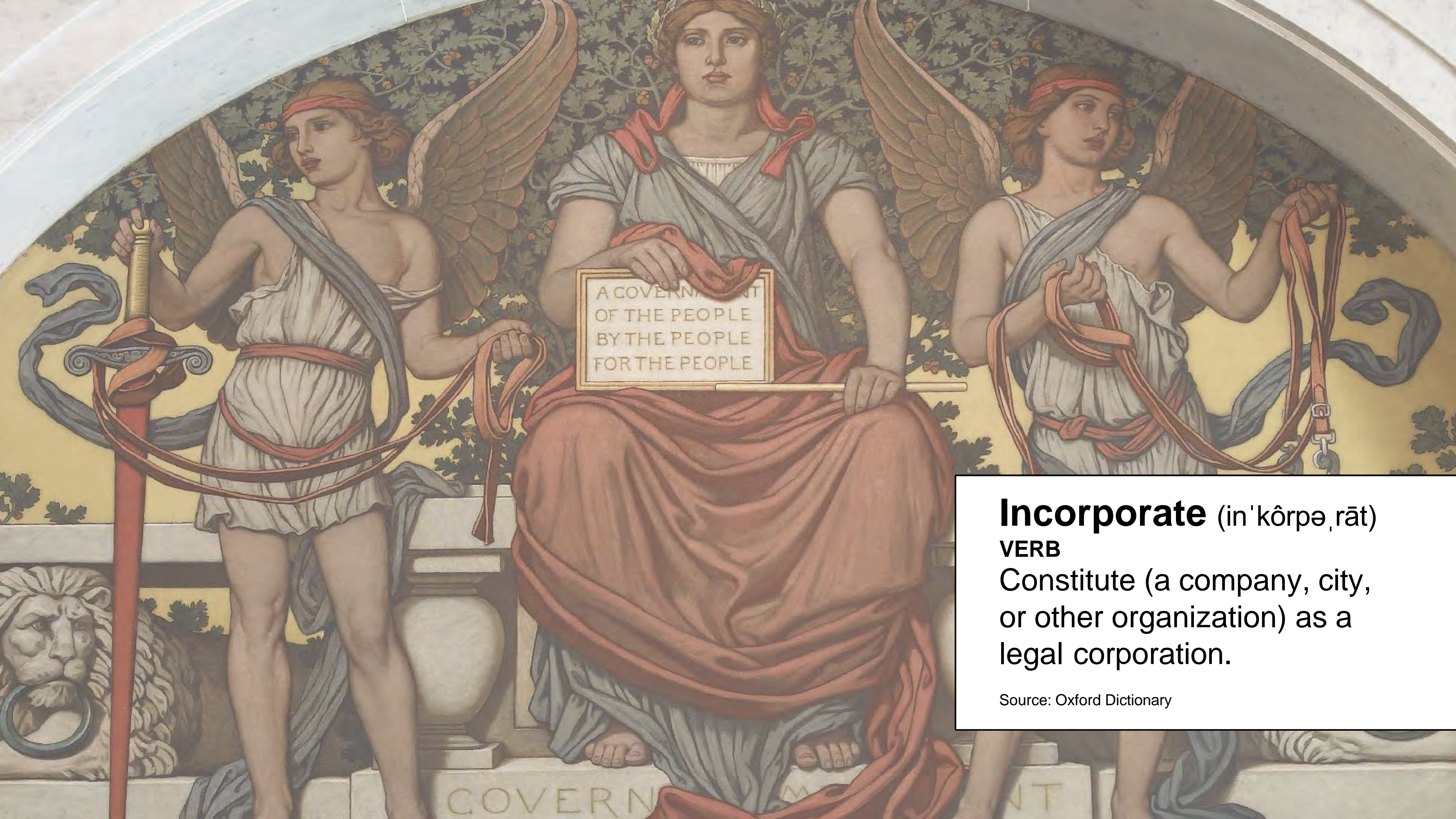
Bugatti Veyron SS
8/14 mpg



What is a City?



What is a City?



Incorporate (in'kôrpə,rāt)

VERB

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

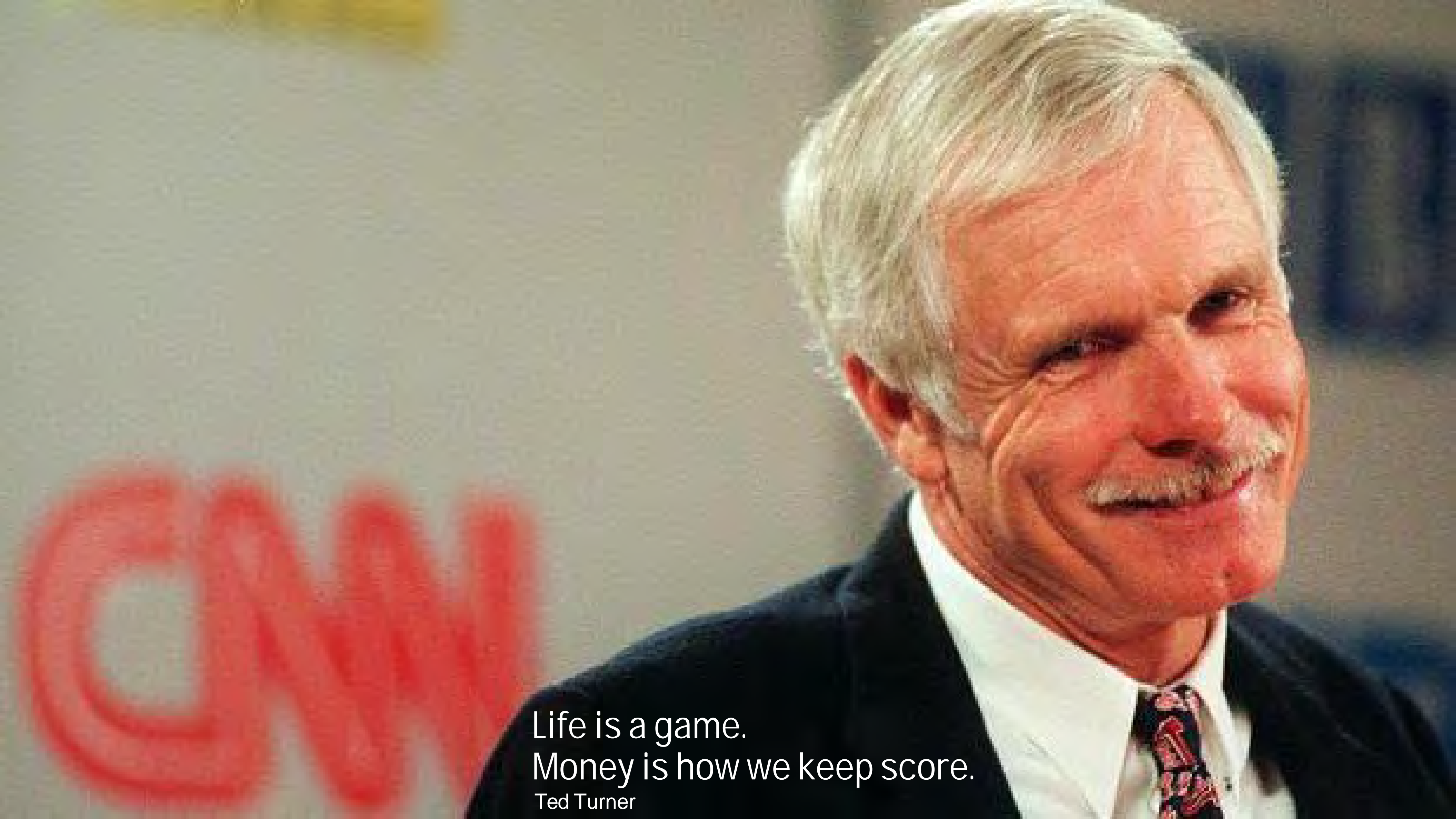
Source: Oxford Dictionary

A photograph of Joe Biden sitting on a talk show set, wearing a dark suit and a blue and white striped tie. He is looking towards the right. In the background, there is a cityscape at night with lights reflecting on water. A host, likely Jimmy Kimmel, is partially visible on the right side of the frame, wearing glasses and a dark suit, looking towards Biden. A blue mug with the show's logo is on the table in front of them.

“The United States
is the largest
corporation
in the world.”

Joe Biden

United States Vice President
Late Show: 12/6/2016



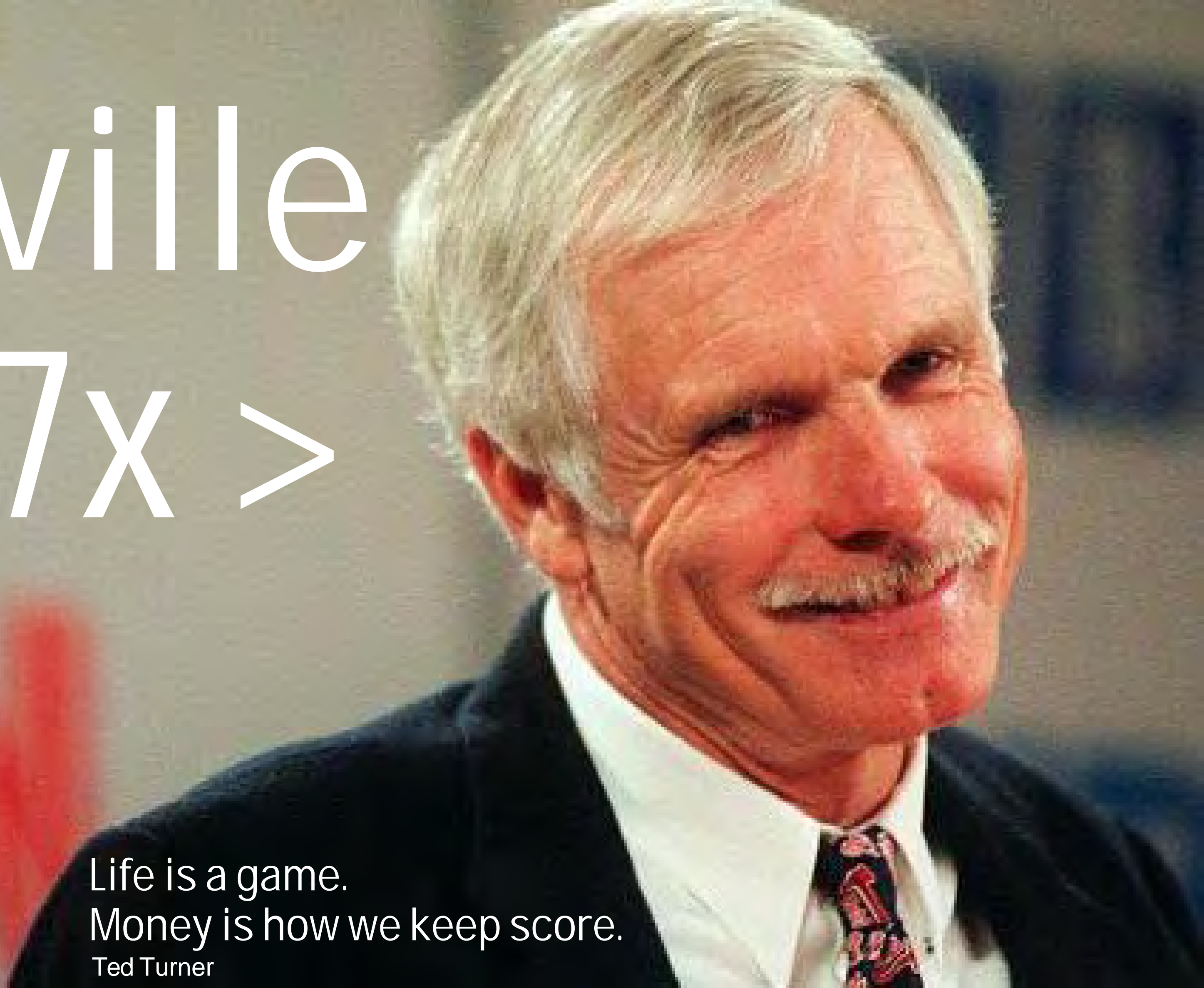
Life is a game.
Money is how we keep score.
Ted Turner

Asheville

is 7x >

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

Ted Turner





51 Biltmore

Mayor Ester Manheimer

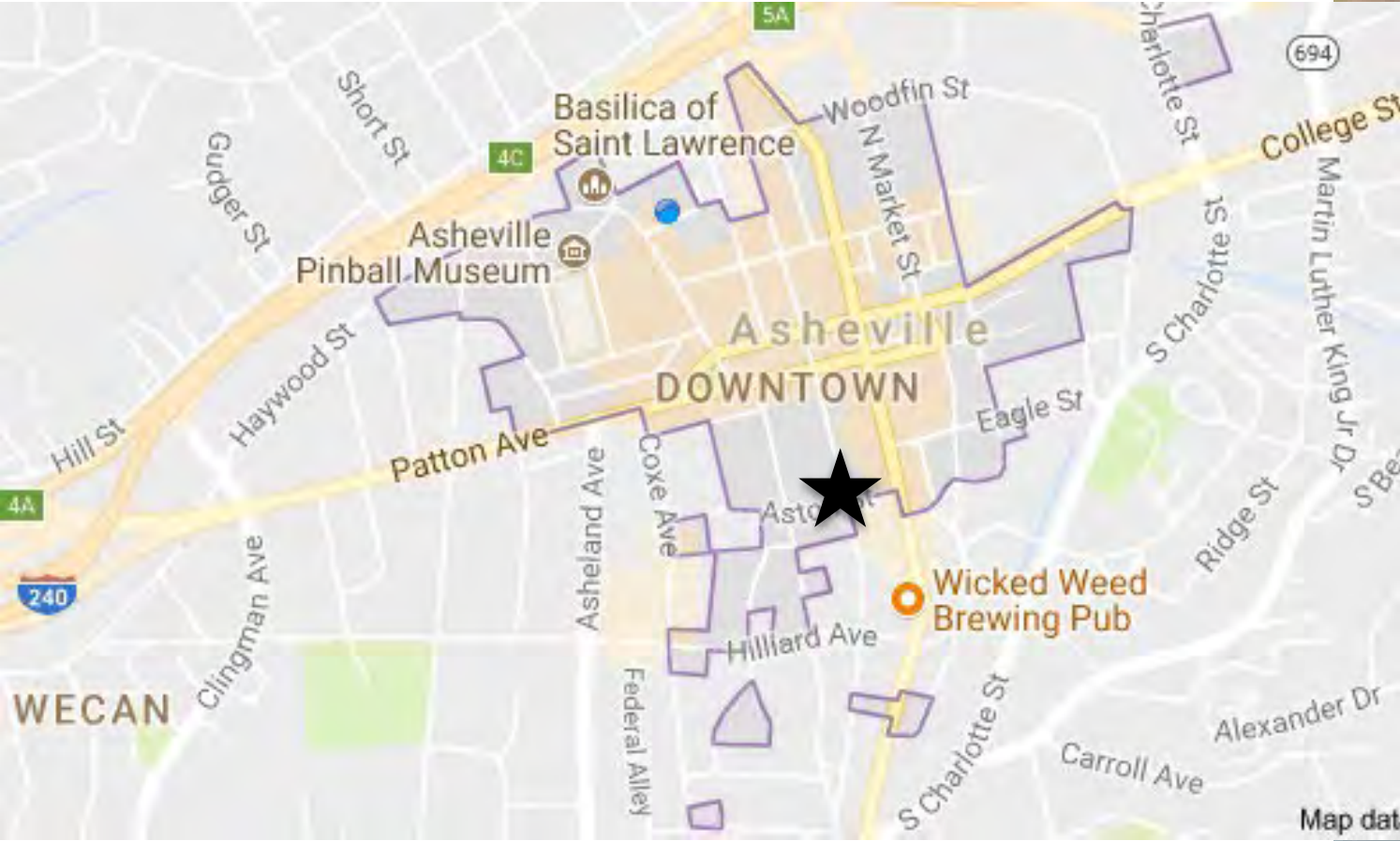
Cathy Ball

Pat Whalen

Wes Townson



51 Biltmore



This Map Was Created By Buncombe County NC

51 Biltmore



Street scene looking west along Aston Street.



Street scene looking north along South Lexington Avenue.



This Map Was Created By Buncombe County NC

0 65ft

51 Biltmore



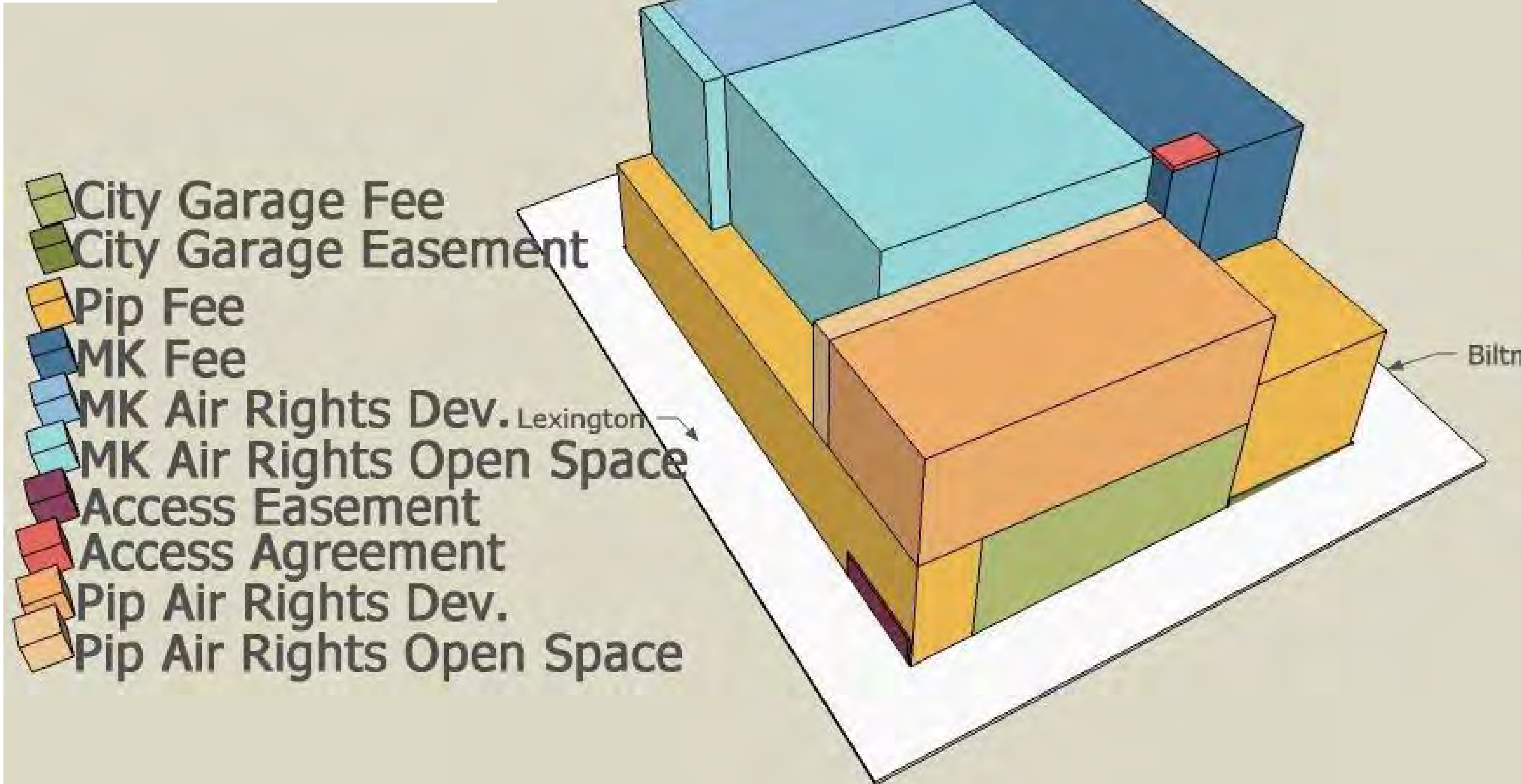
51 Biltmore

3-Party Public/Private Development



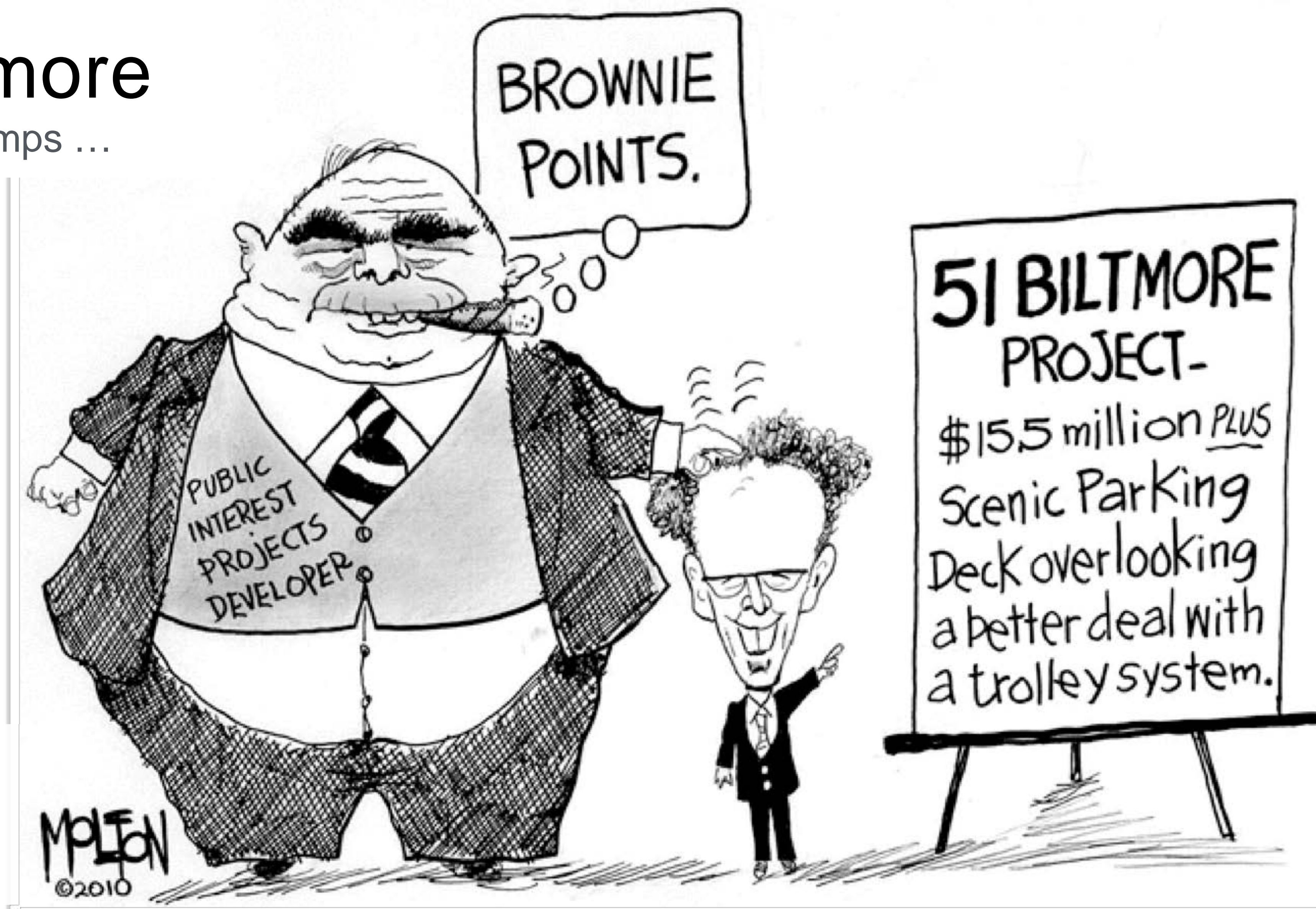
51 Biltmore

3D Model of the Legal Agreement



51 Biltmore

Taking our lumps ...





Asheville

2015 Aerial

51 Biltmore



2008 **\$11,500**

51 Biltmore



2008 **\$11,500**



2018 **\$332,990**

... **or** a 2,900% growth in property tax revenue

51 Biltmore

2008 \$11,500

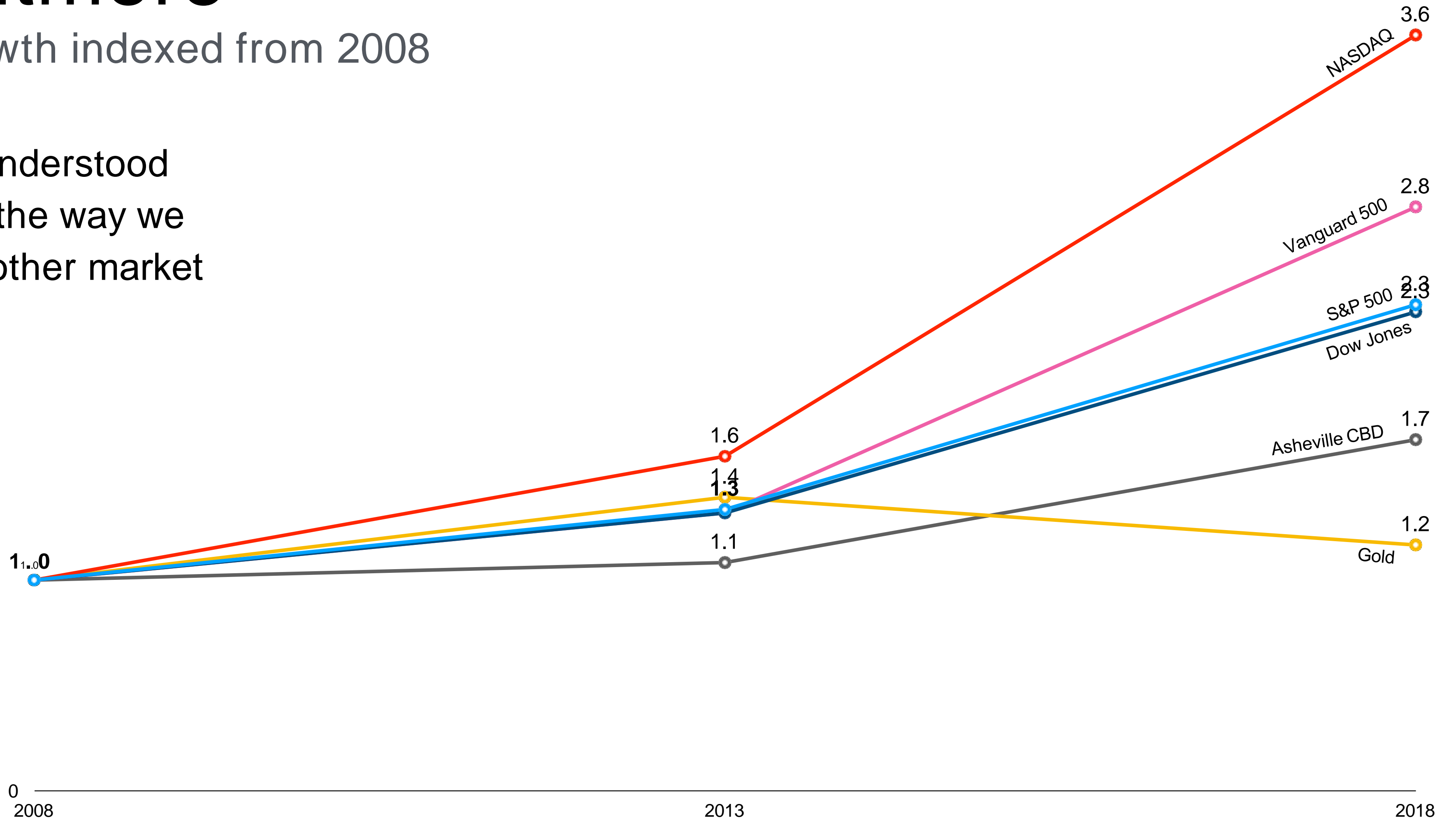
2018 \$332,990

... **or** a 2,900% growth in property tax revenue

51 Biltmore

Value growth indexed from 2008

What if we understood productivity the way we understand other market indexes?

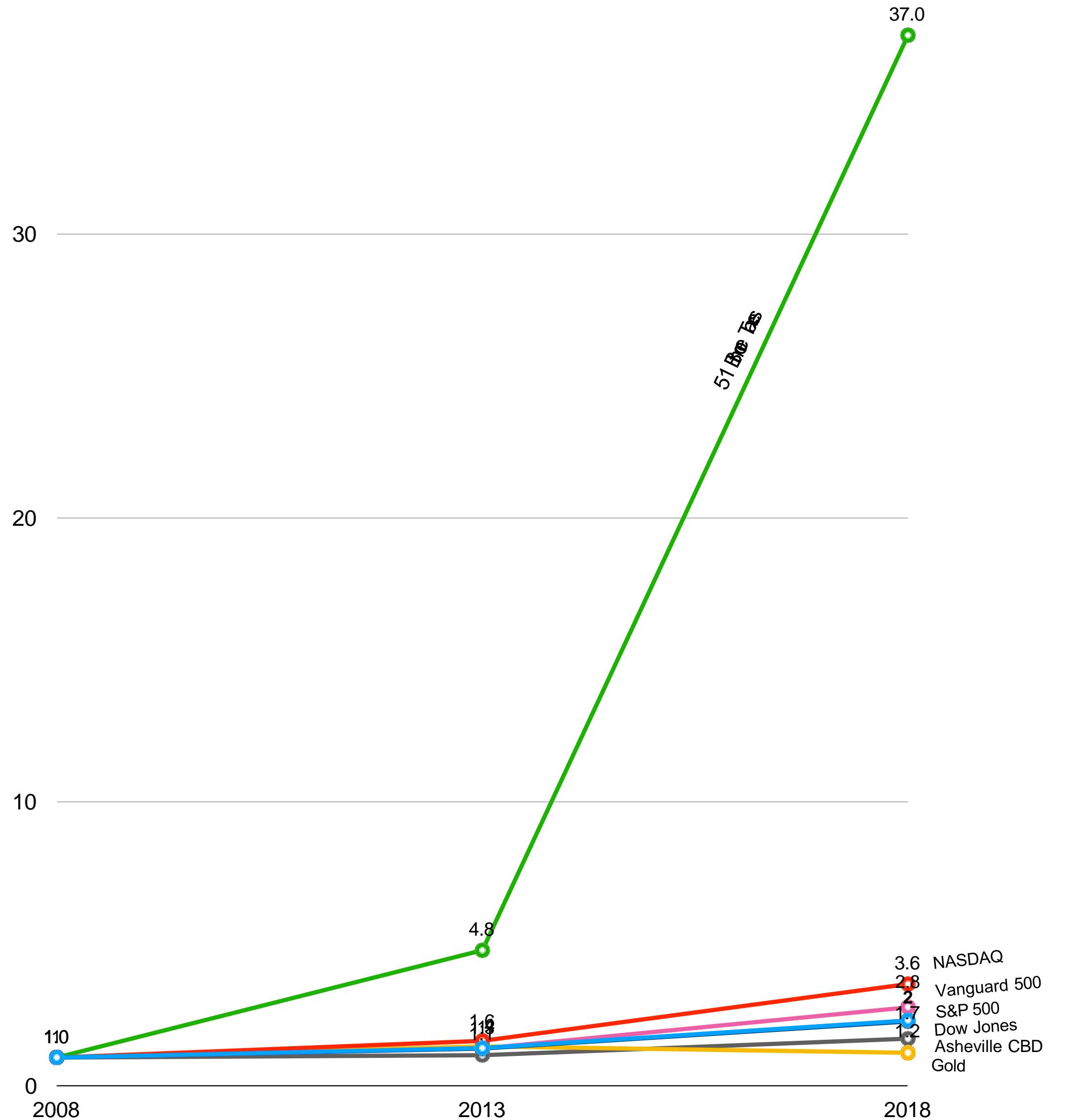


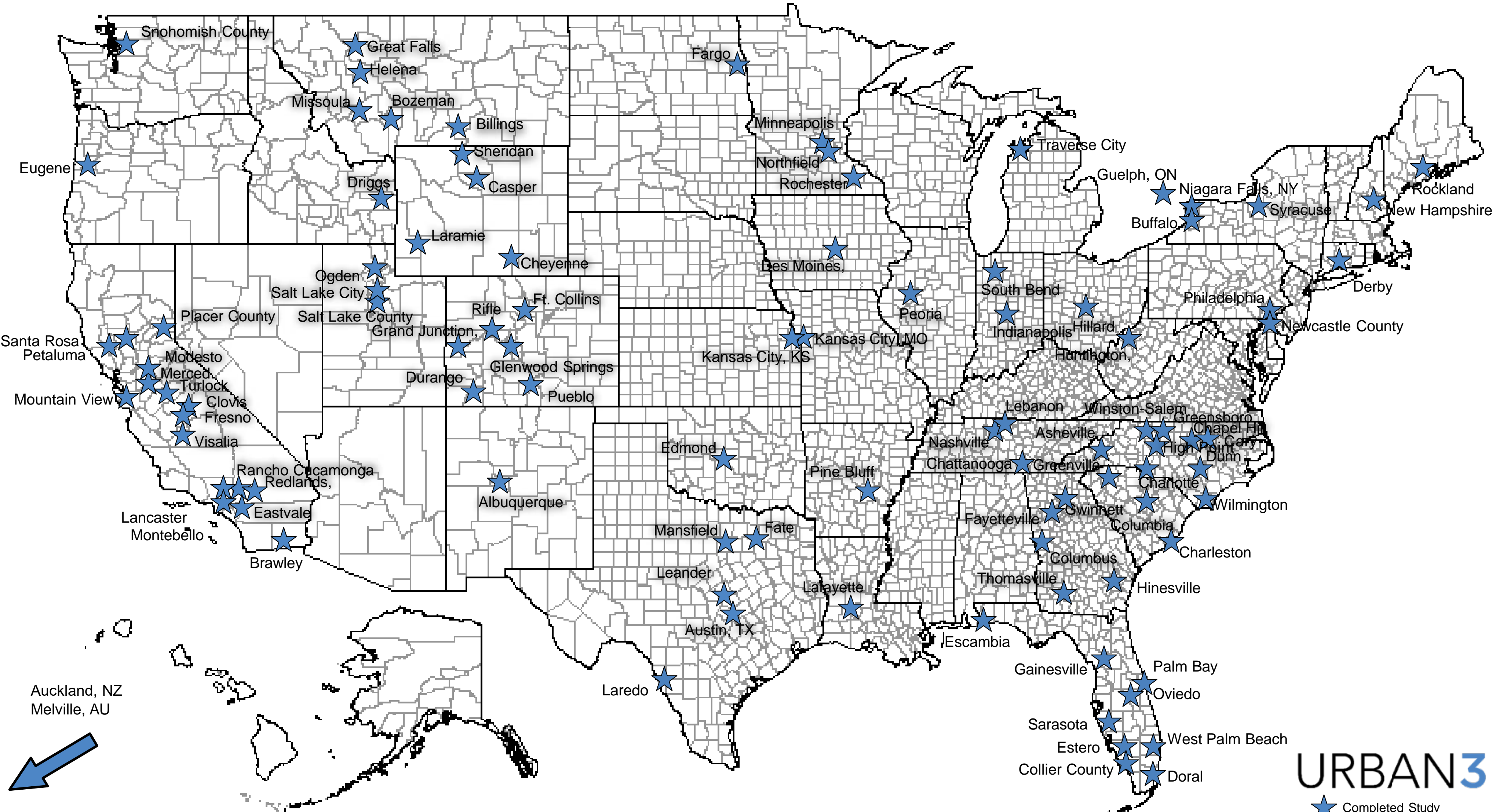
51 Biltmore

Value growth indexed from 2008

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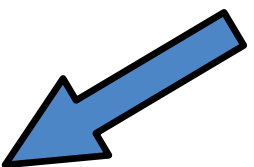
- S&P 500
- Dow Jones
- Vanguard 500
- NASDAQ
- Gold
- AVL CBD
- 51 Biltmore





URBAN3

★ Completed Study

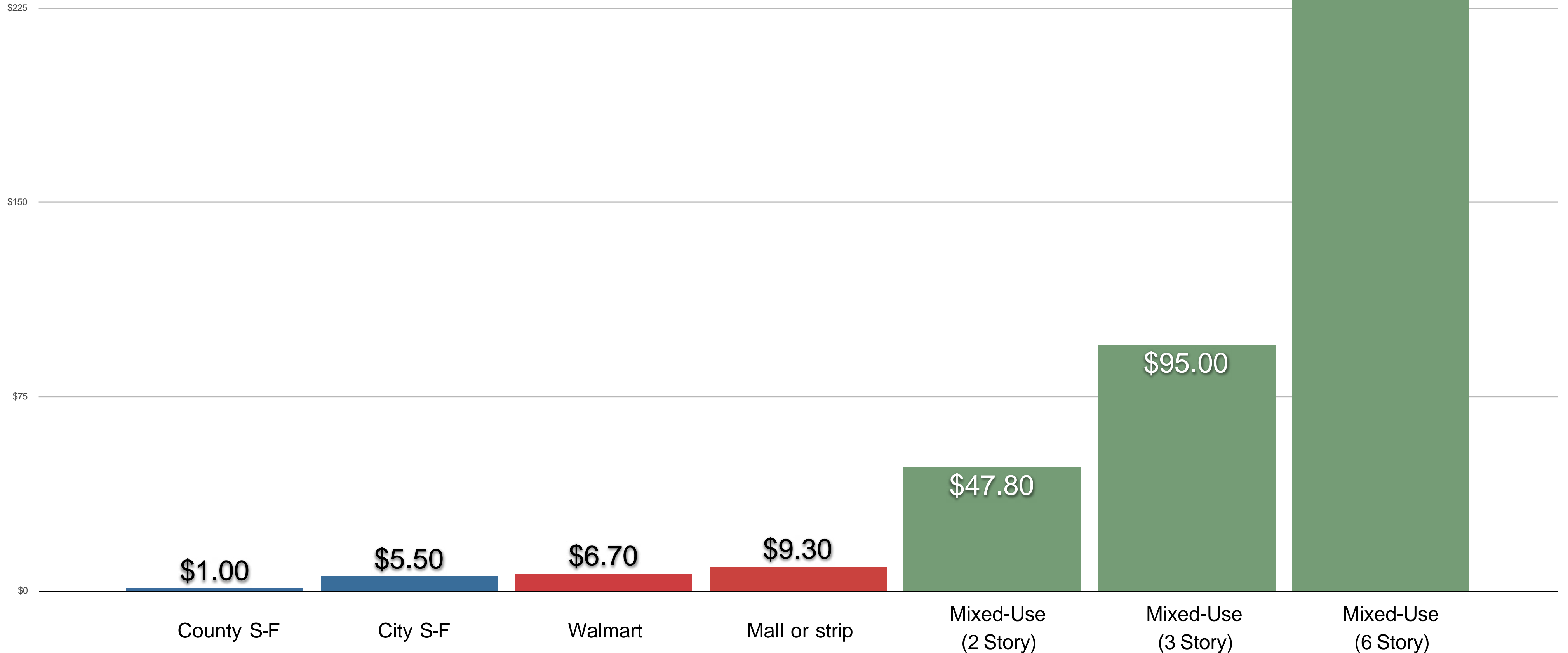


Auckland, NZ
Melville, AU

County Property Taxes/Acre

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

- Residential
- Commercial
- Mixed-Use



International Association of Assessing Officers

80th International Conference

Sacramento, CA

August 26, 2014



Charles Terrell, CMI
Director of Property Tax





Walmart = House Cat



Economic MRI™



DSI Studio

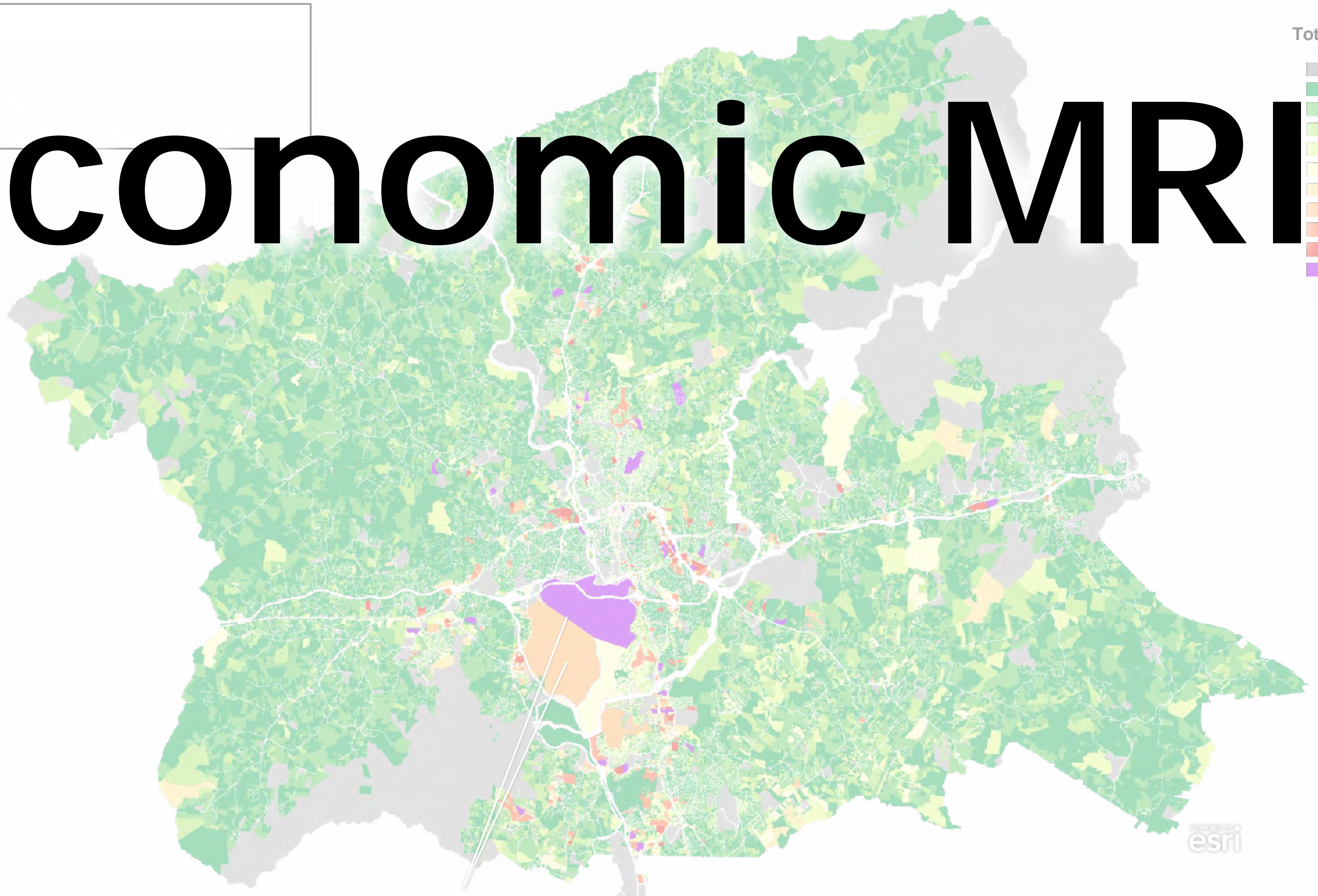
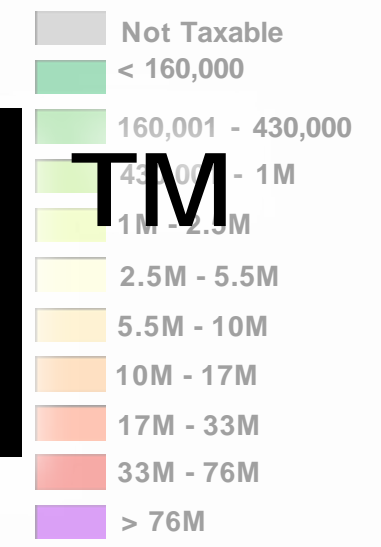
Human Connectome Project

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

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

Economic MRI™

Total Tax Value (\$)

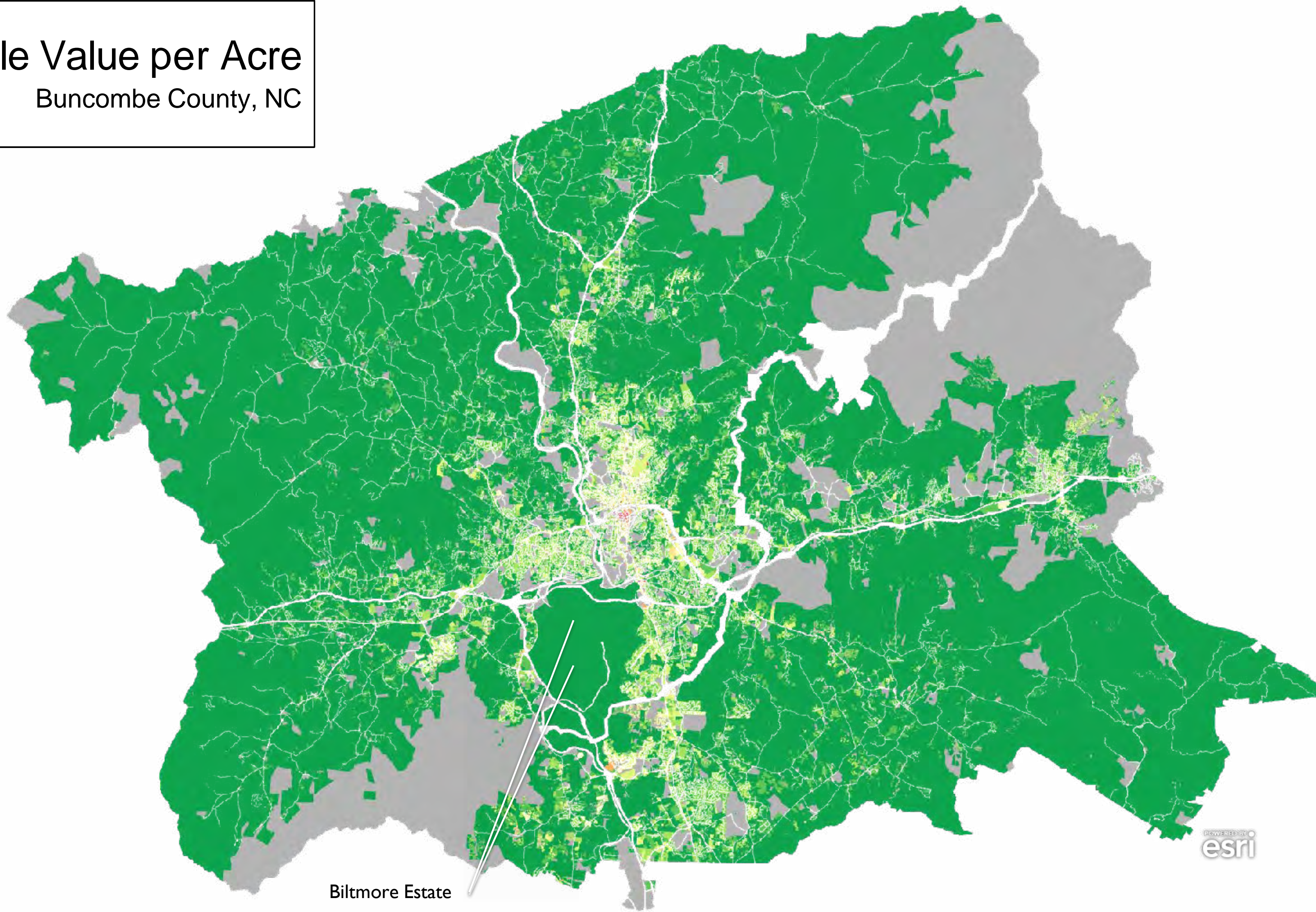


Taxable Value per Acre

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

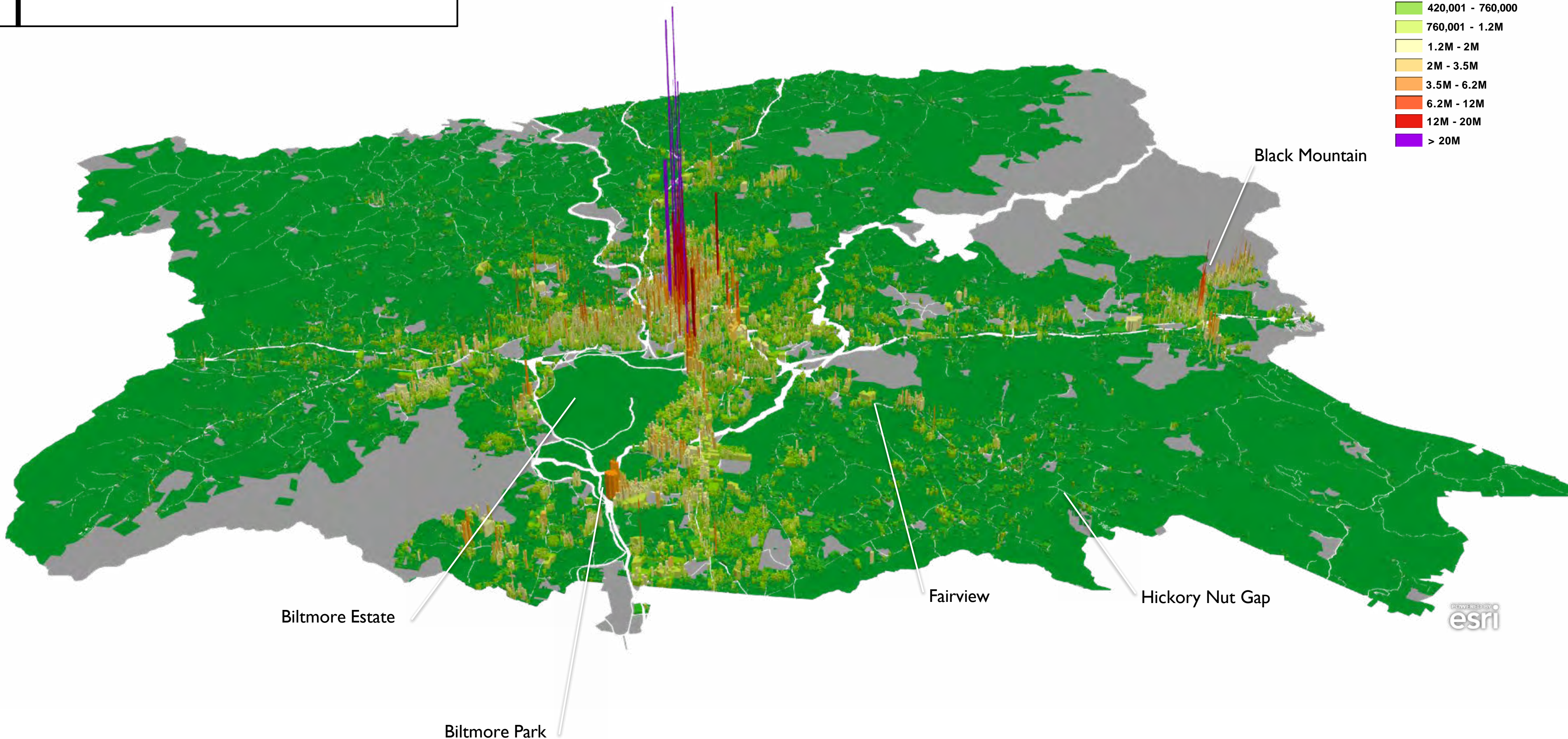


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- 6.2M - 12M
- 12M - 20M
- > 20M



Tax Systems

How your services are funded

South Carolina Property Taxes

FOR

DUMMIES

A Reference for North Carolinians!



Understanding Property Taxes FOR NORTH CAROLINIANS

$$\text{Market Value} - \frac{\text{Exemptions}}{\text{}} = \text{Taxable Value} \times \frac{\text{Mill Rate}}{\text{}} = \text{Tax Bill}$$

This is how NC's system works!



Software Property Taxes

FOR

North Carolina Sinians

$$\text{Fair Market Value} \times \frac{\text{Assessment Ratio}}{\underline{\hspace{1cm}}} = \text{Assessed Value}$$

$$\text{Assessed Value} \times \frac{\text{Mill Rate}}{\underline{\hspace{1cm}}} = \text{Tax Bill}$$

This is how SC's system works!



Software Property Taxes FOR NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

Assessment Ratio

6%



Residential

4%

1.5 times as much!



Software Property Values

FOR

NON-DUPLICABLES

Sinians

Fair Market Value = \$100k



Commercial

Assessed Value

\$6,000



Residential

\$4,000



Software Property Taxes

FOR

NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

City Tax Rate

.062



Residential

.062



Software Property Taxes FOR NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

County Tax Rate

.068



Residential

.068



Software Property Taxes

FOR

NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

School Tax Rate

.168



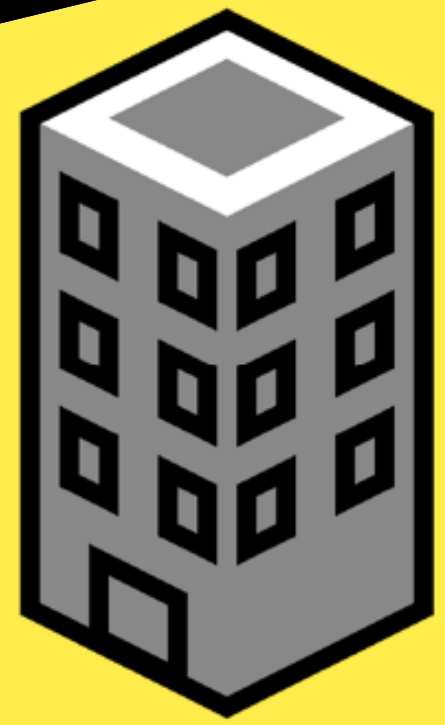
Residential

.168



Software Property Taxes FOR NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

Other Tax Rate

.044



Residential

.044



Software Property Taxes FOR NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

Total Tax Rate

.342



Residential

.342



Software Property Taxes FOR NON-DUWALESSinians

Fair Market Value = \$100k



Commercial

Total Tax Bill

\$2,052



Residential

\$1,368



Software Property Taxes FOR NON-DUWALESIANS

Fair Market Value = \$100k



Commercial

Total Tax Bill

\$2,052



Residential

1.5 times as much!

\$1,368



Software Property Taxes

FOR

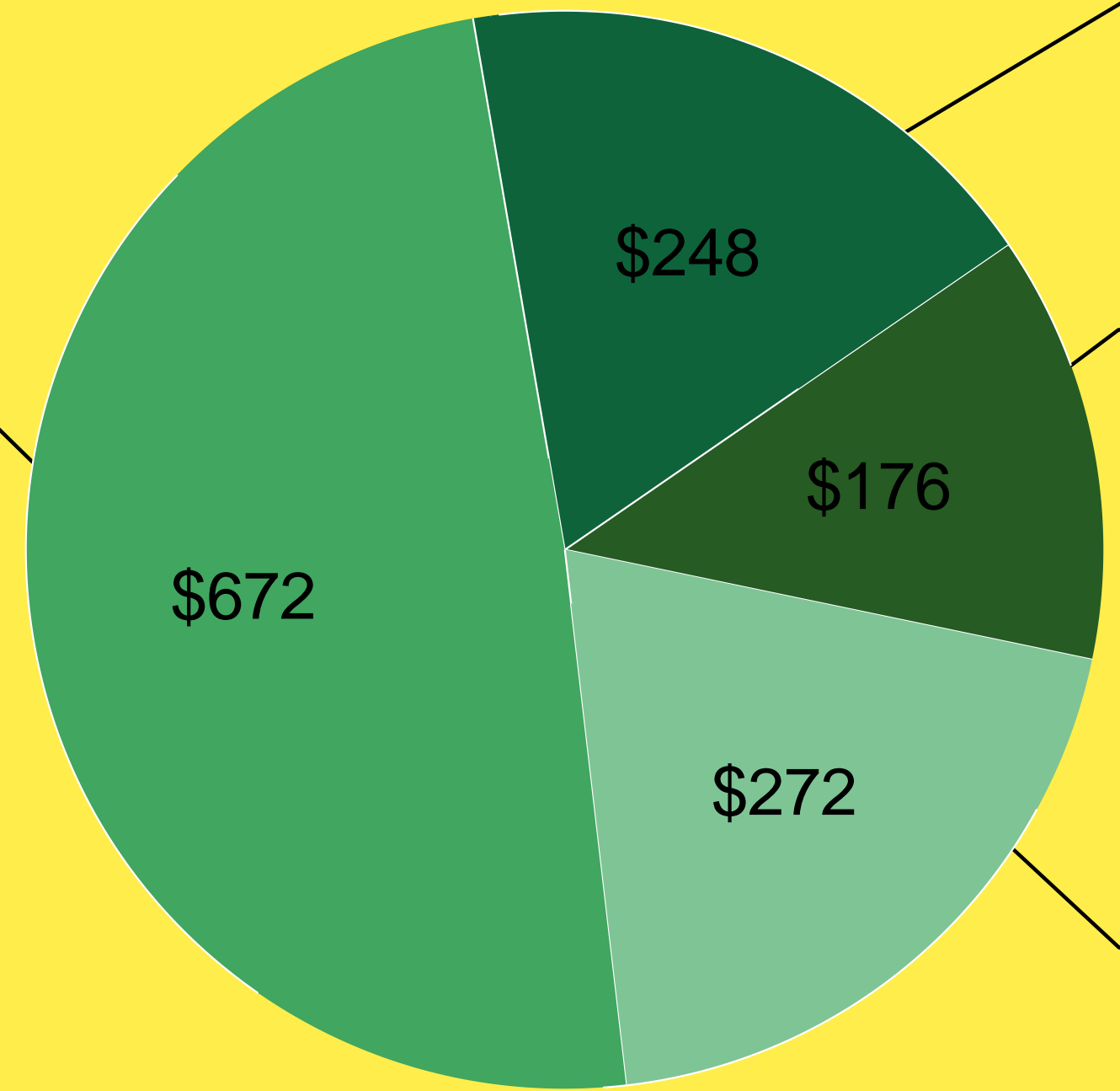
DOWNWALSINIANS

Fair Market Value = \$100k



Residential

School District



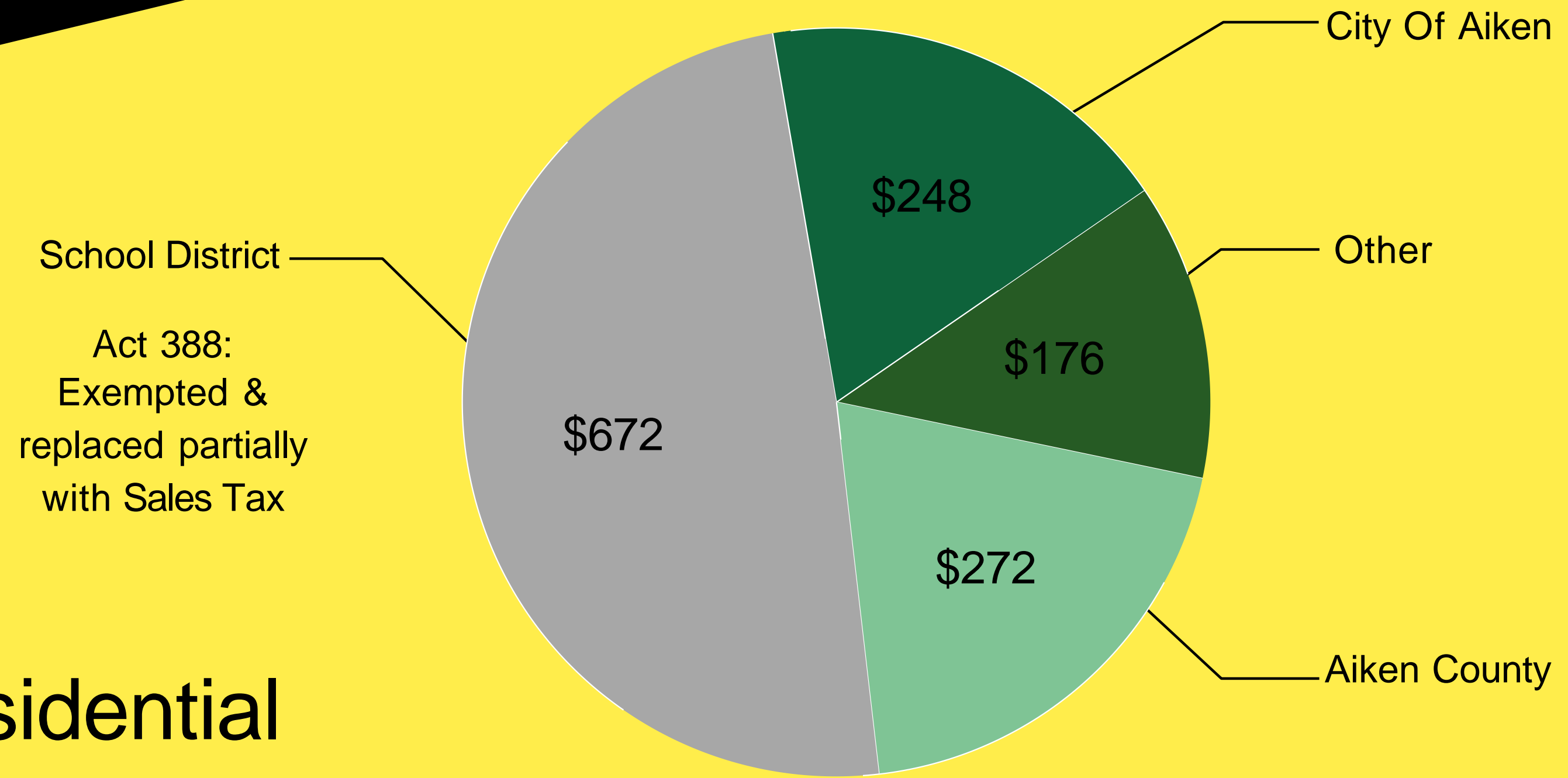
City Of Aiken

Other

Aiken County

Software Property Taxes FOR DOWNTOWN SINIANS

Fair Market Value = \$100k



Residential



Software Property Taxes

FOR

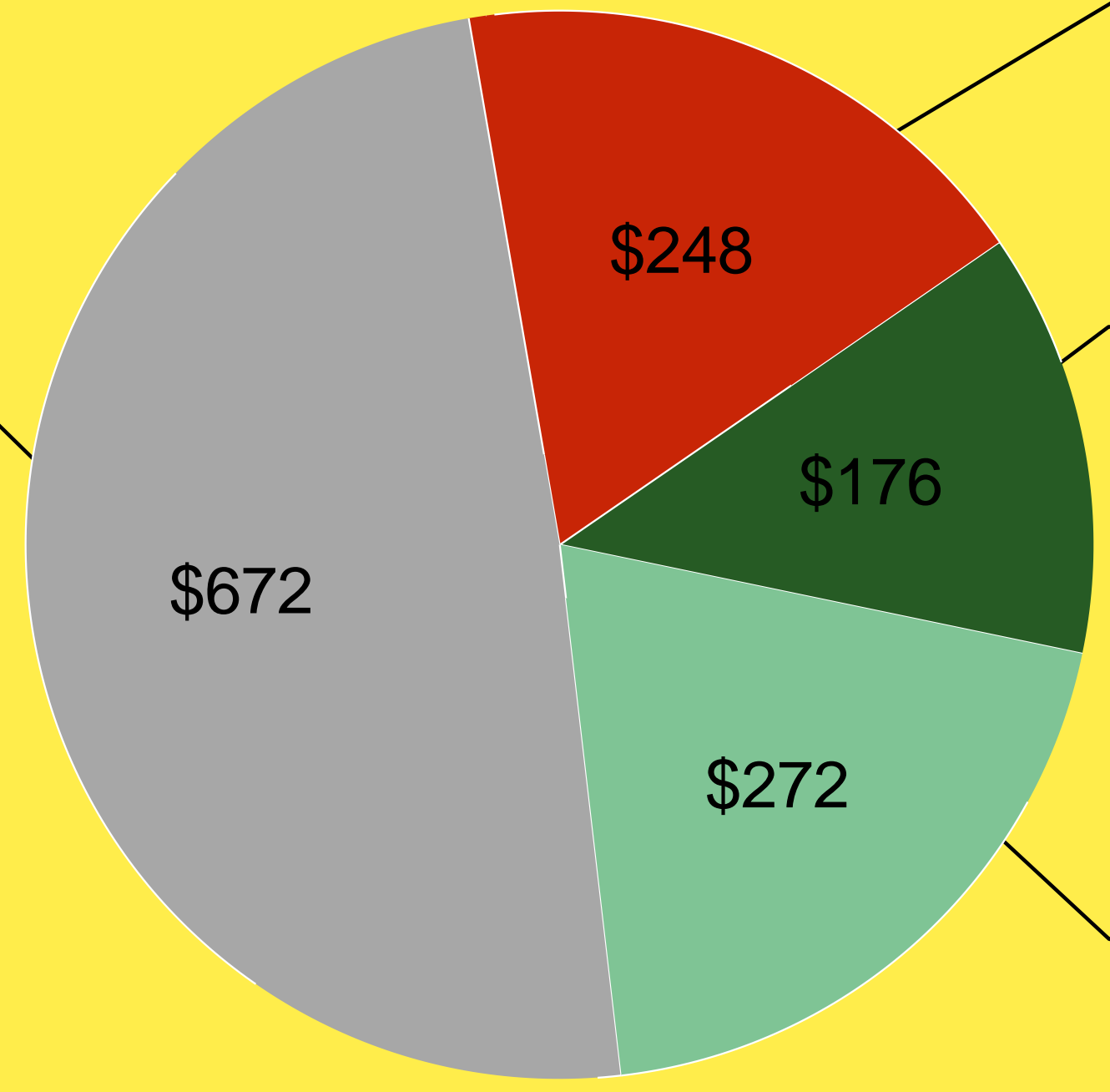
DOWNVALESinians

Fair Market Value = \$100k



Residential

School District



City Of Aiken

Other

Aiken County

Software Property Taxes

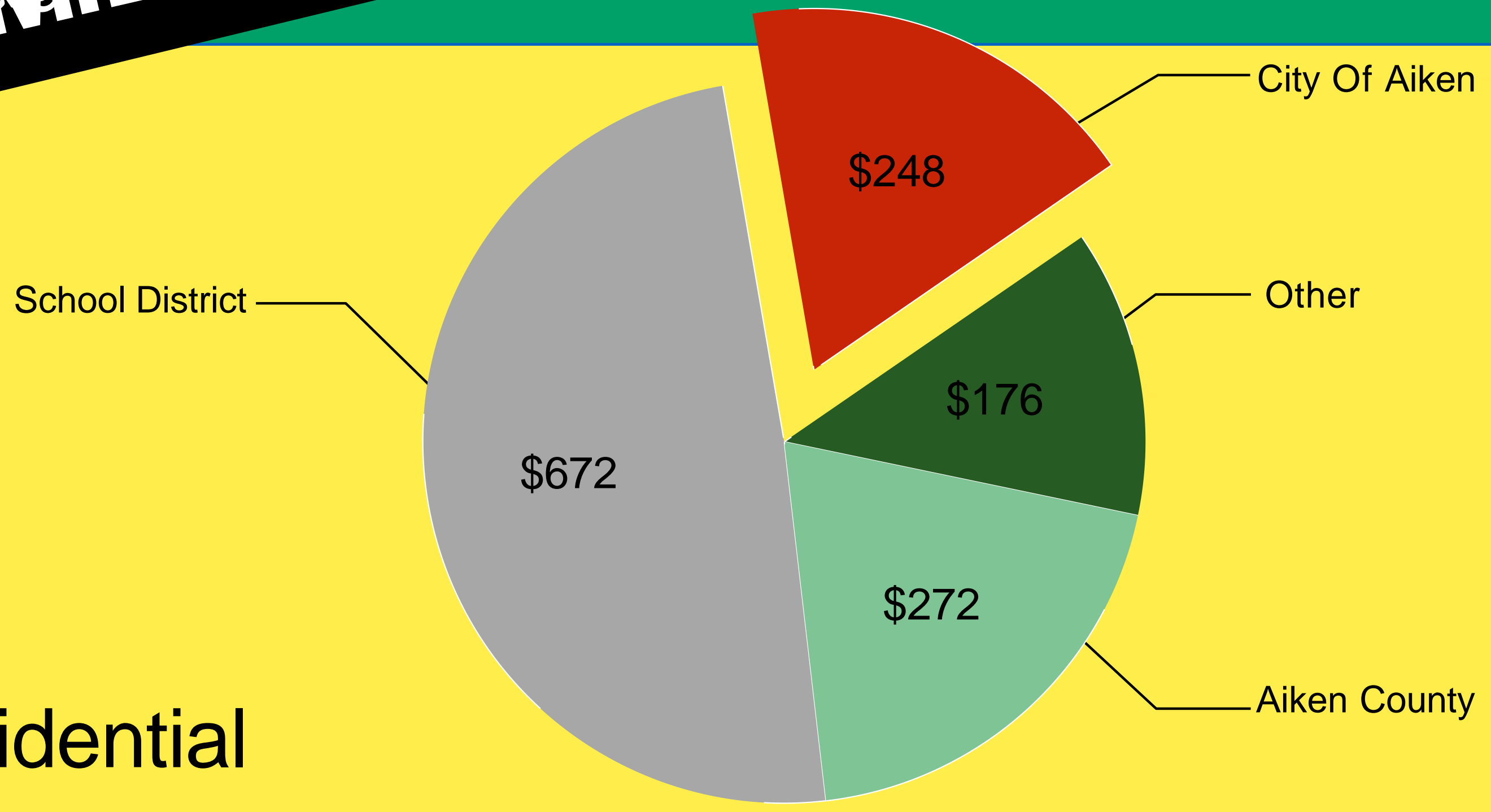
FOR

NON-DUPLICATE SINIANS

Fair Market Value = \$100k

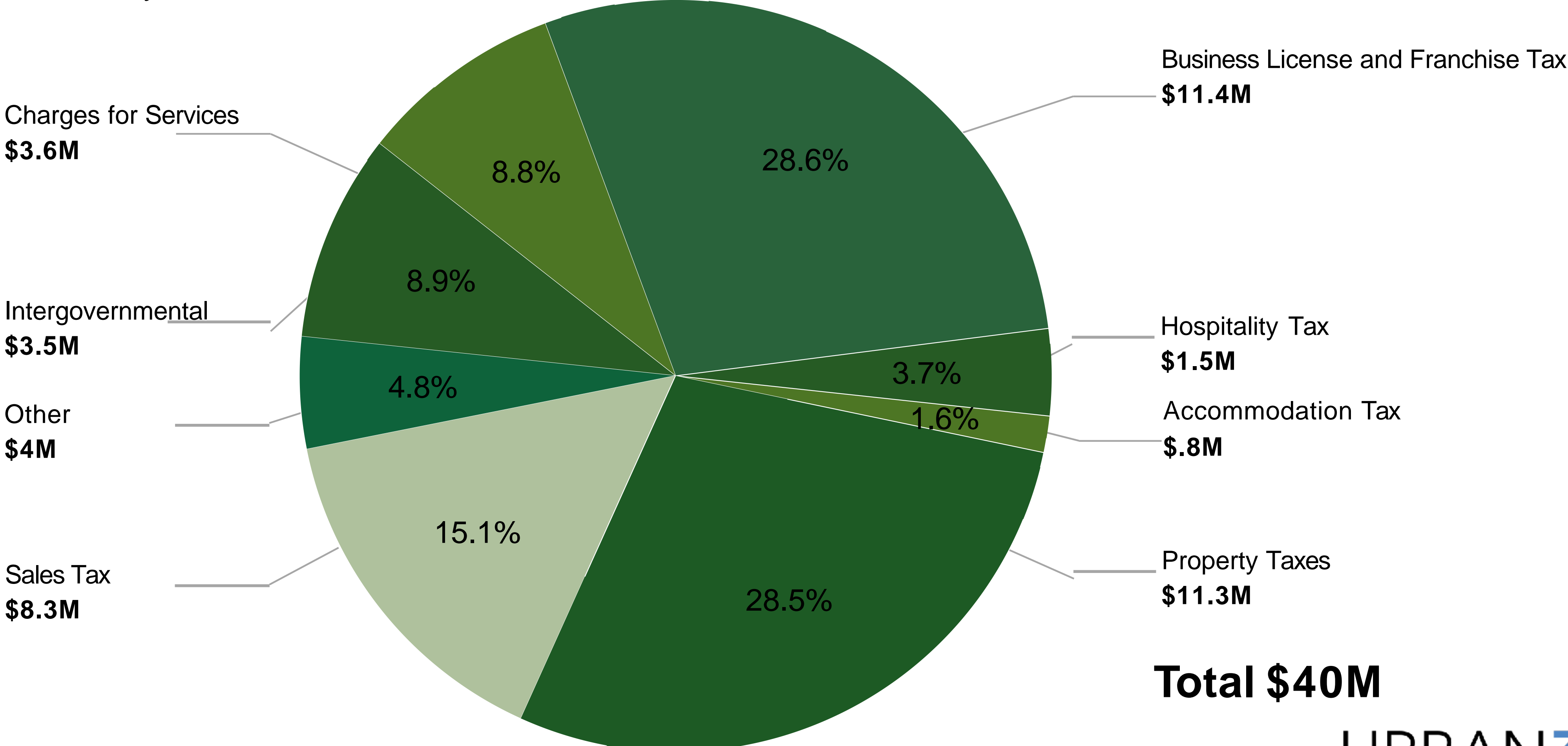


Residential



Budget Revenue Sources

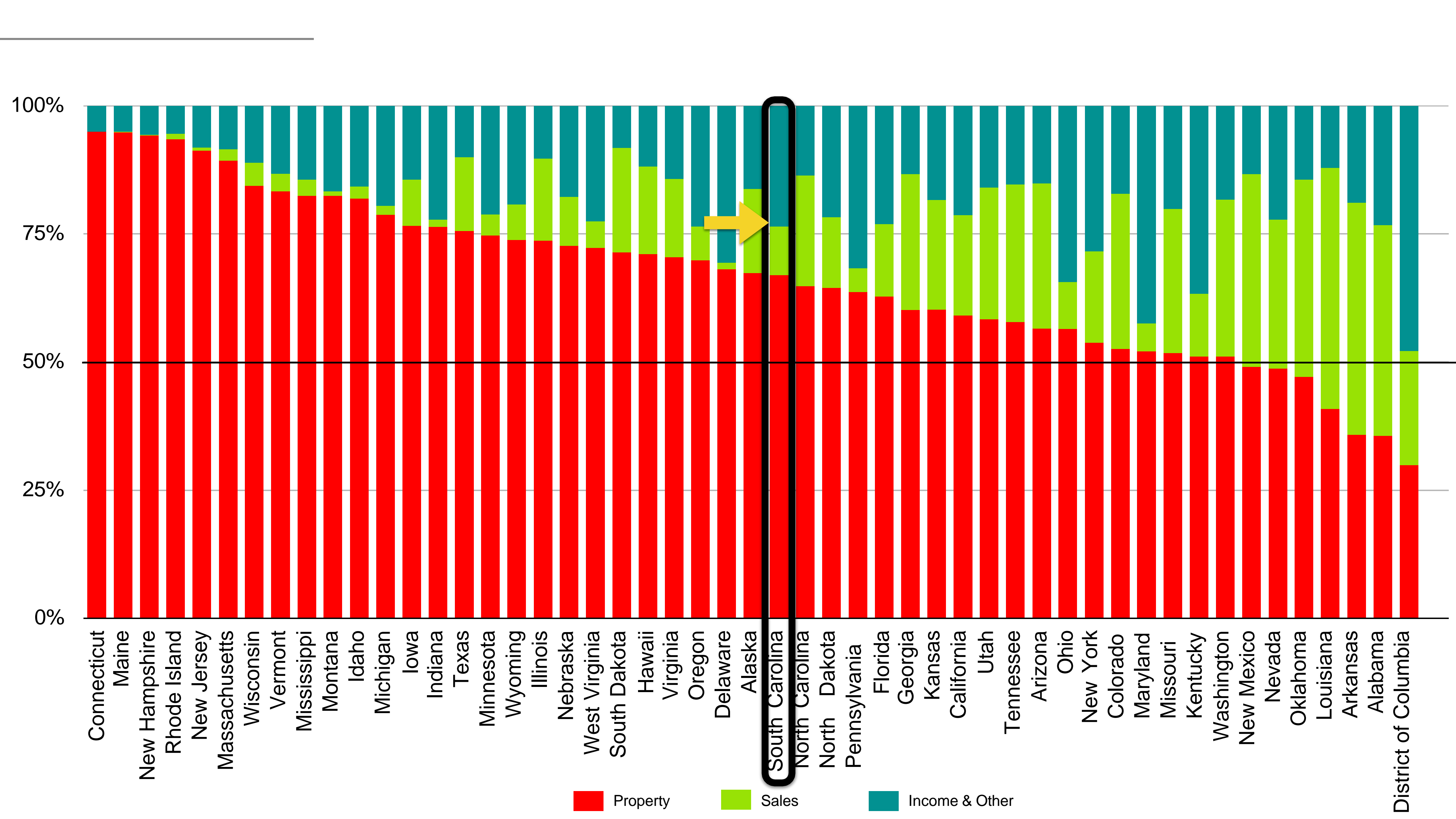
Aiken City Revenue Sources breakdown 2020



Total \$40M



Source: Aiken City Comprehensive Annual Financial Report



GREETINGS

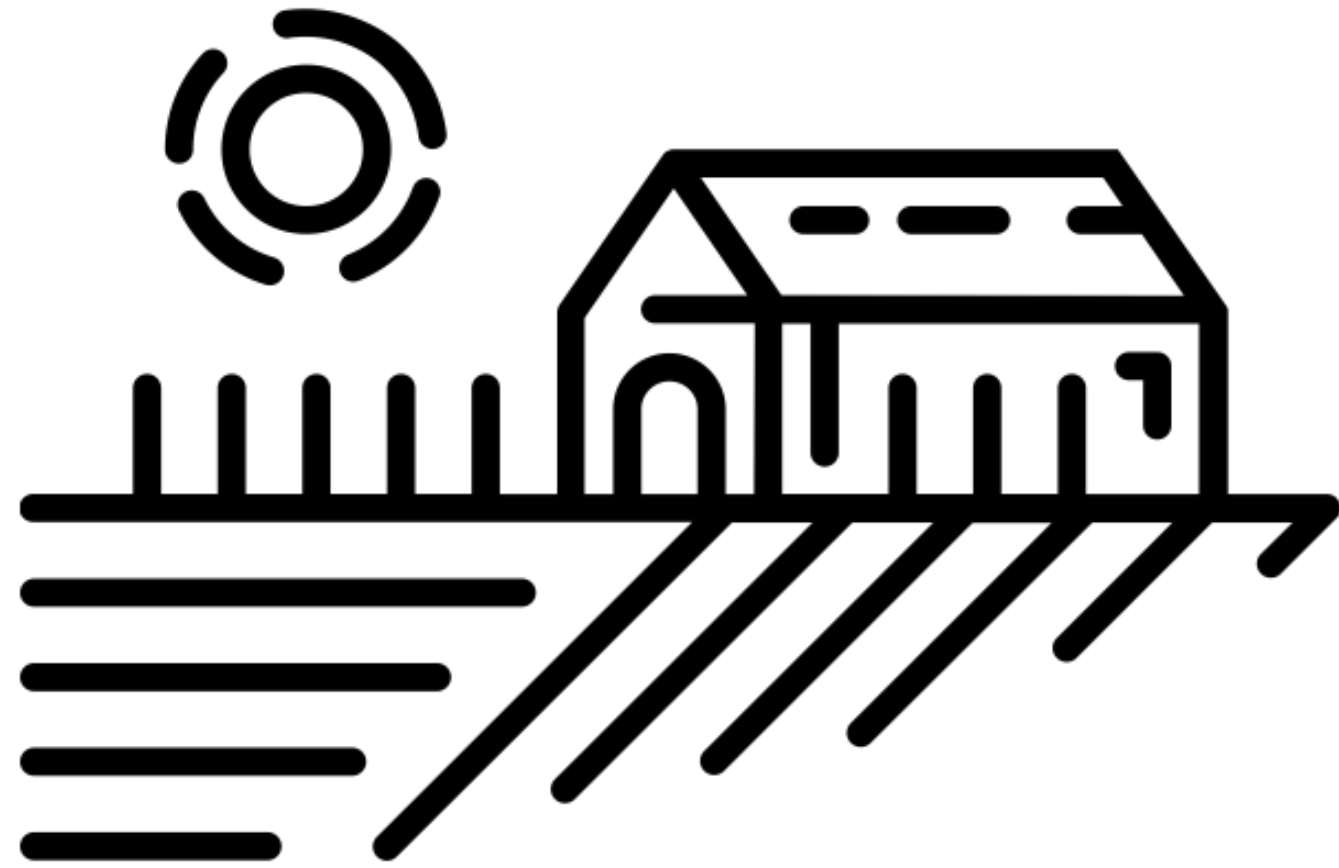
from

AIKEN



State Capital
in Columbia



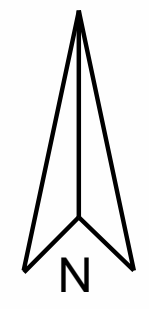
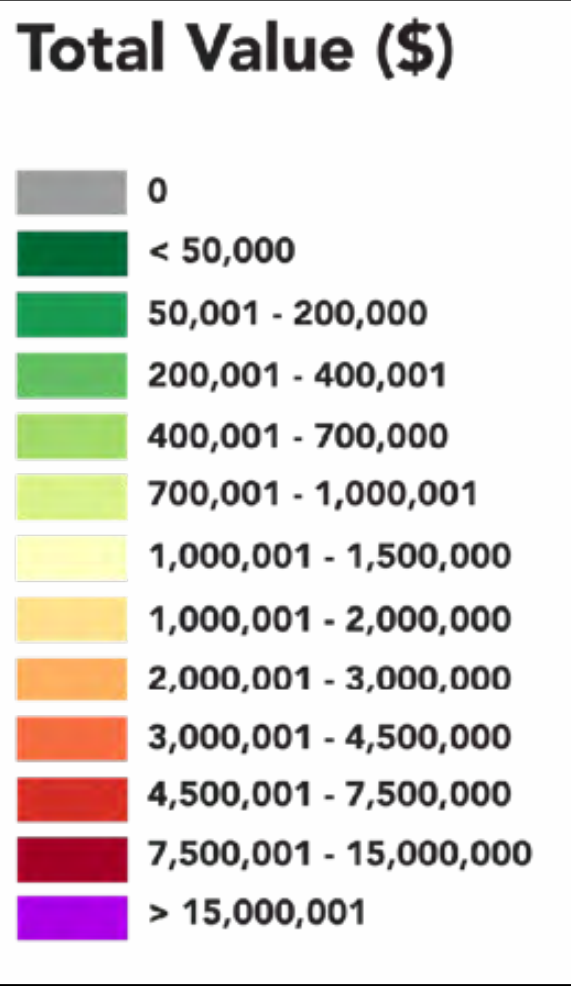
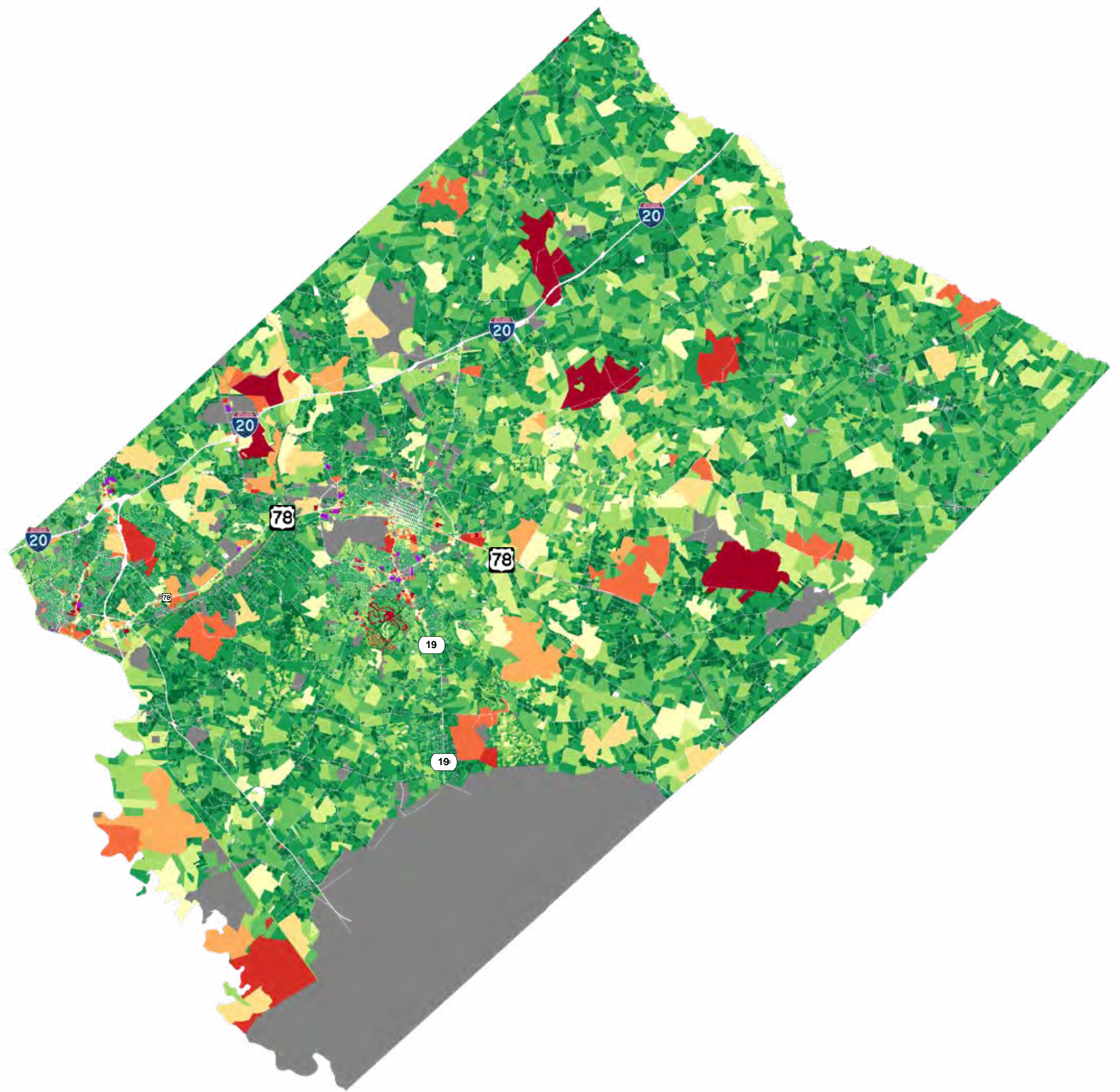


Land Analytics and Productivity

Standard Geospatial Analysis

Value Per Acre

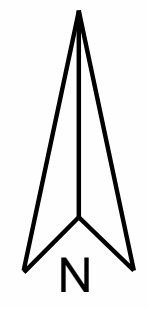
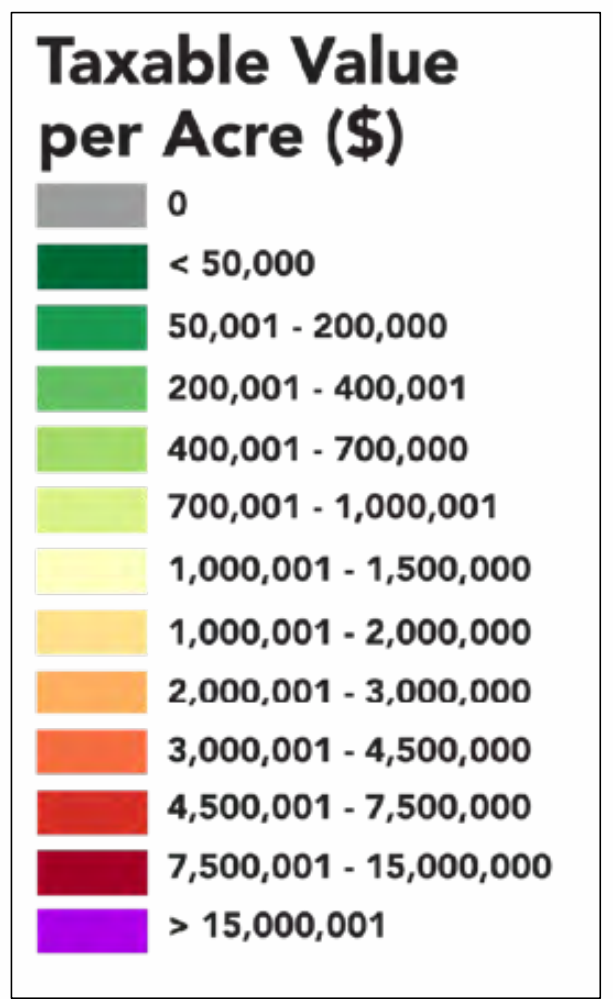
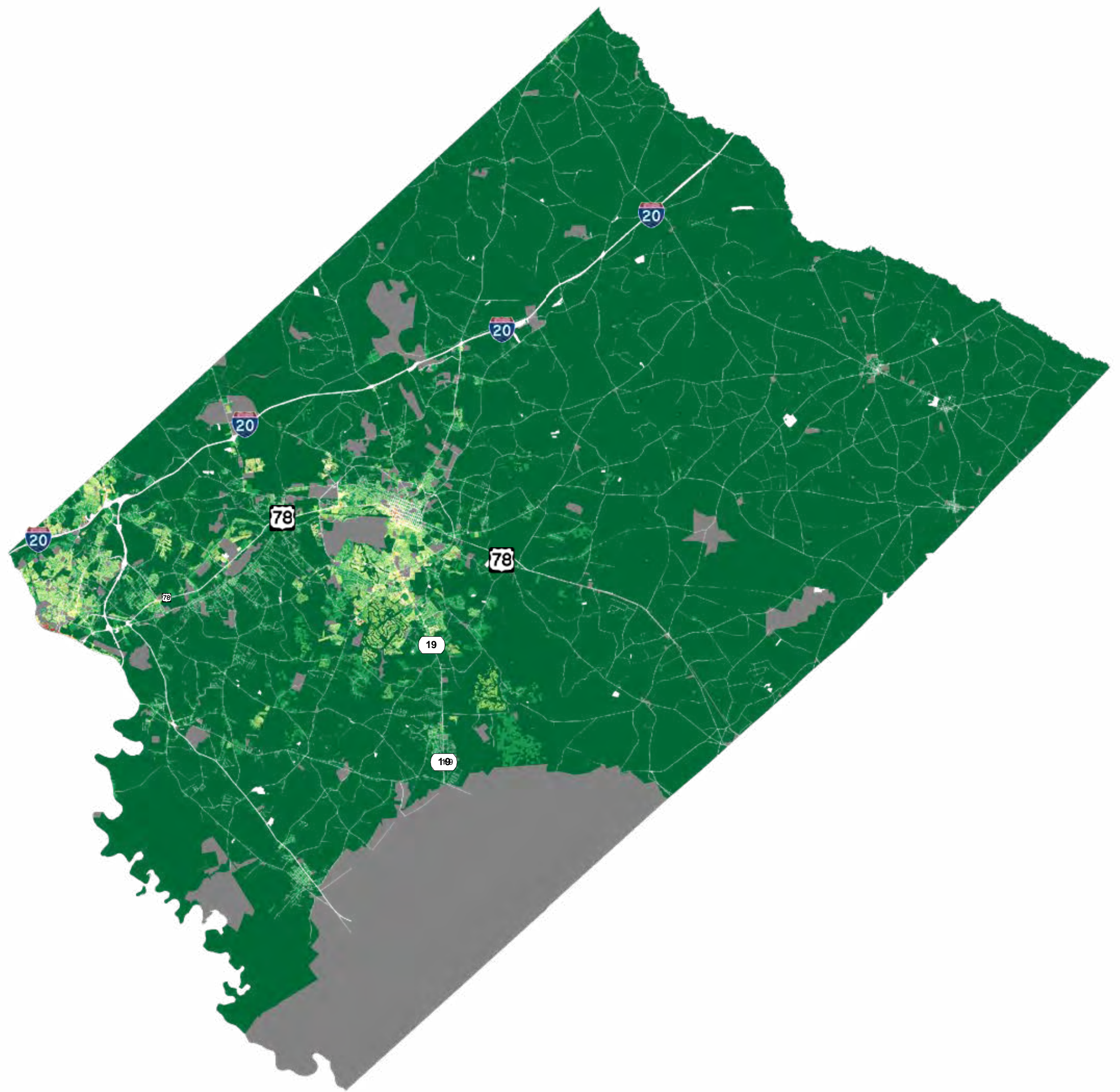
Aiken County, SC



Source: Aiken County Assessor

Value Per Acre

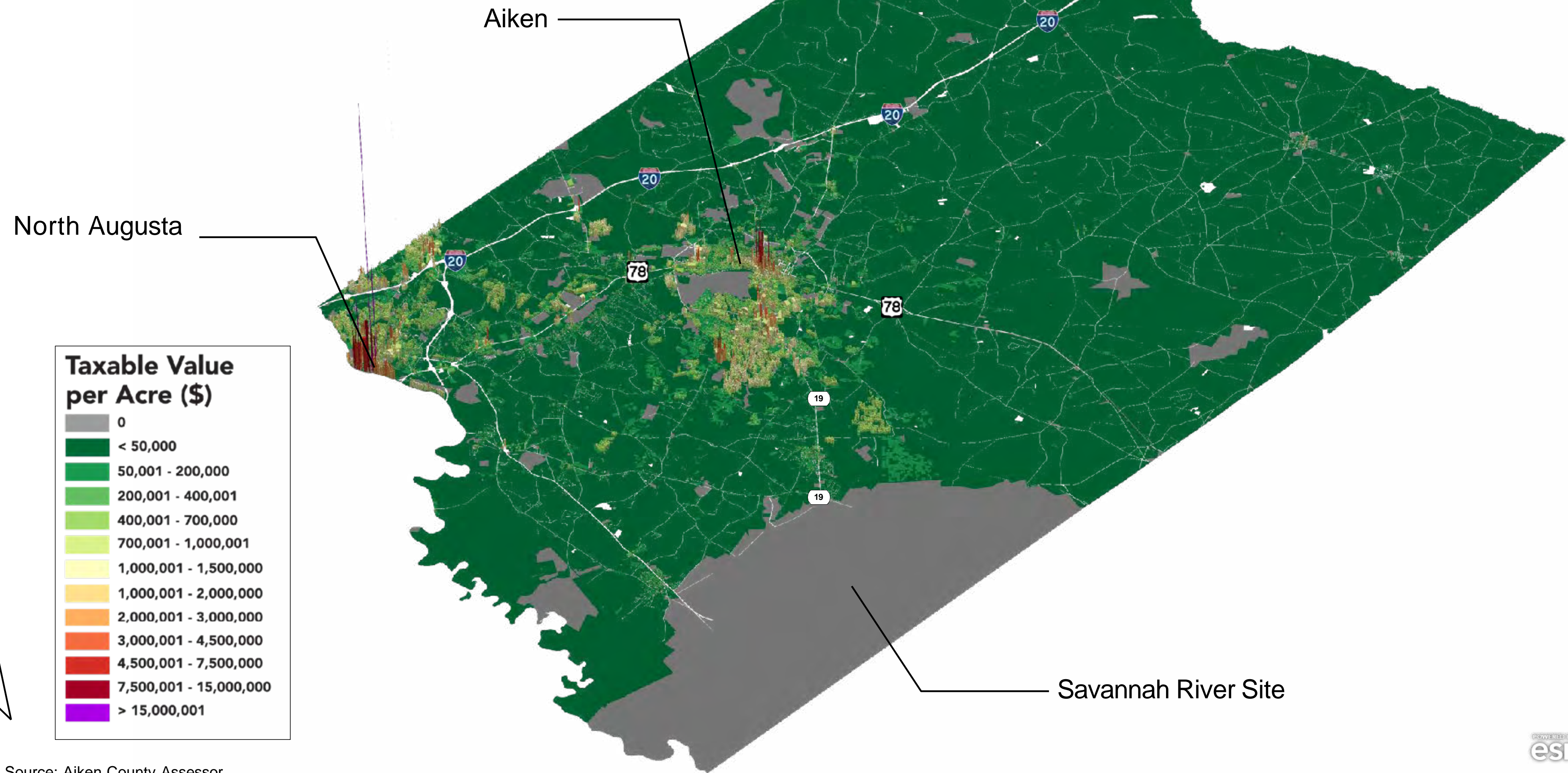
Aiken County, SC



Source: Aiken County Assessor

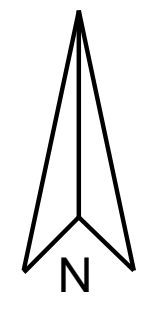
Value Per Acre

Aiken County, SC



Taxable Value per Acre (\$)

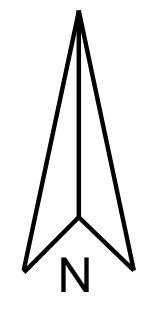
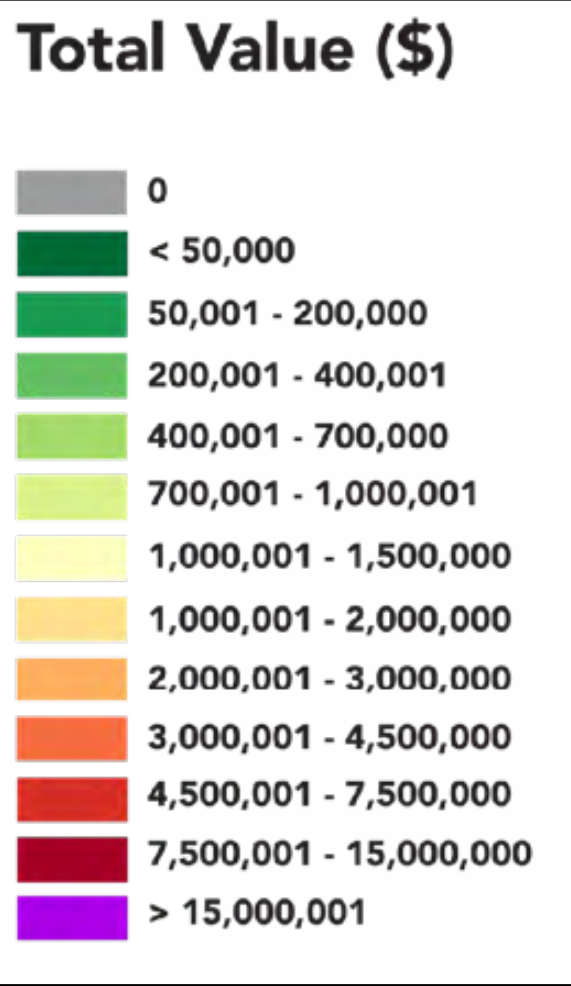
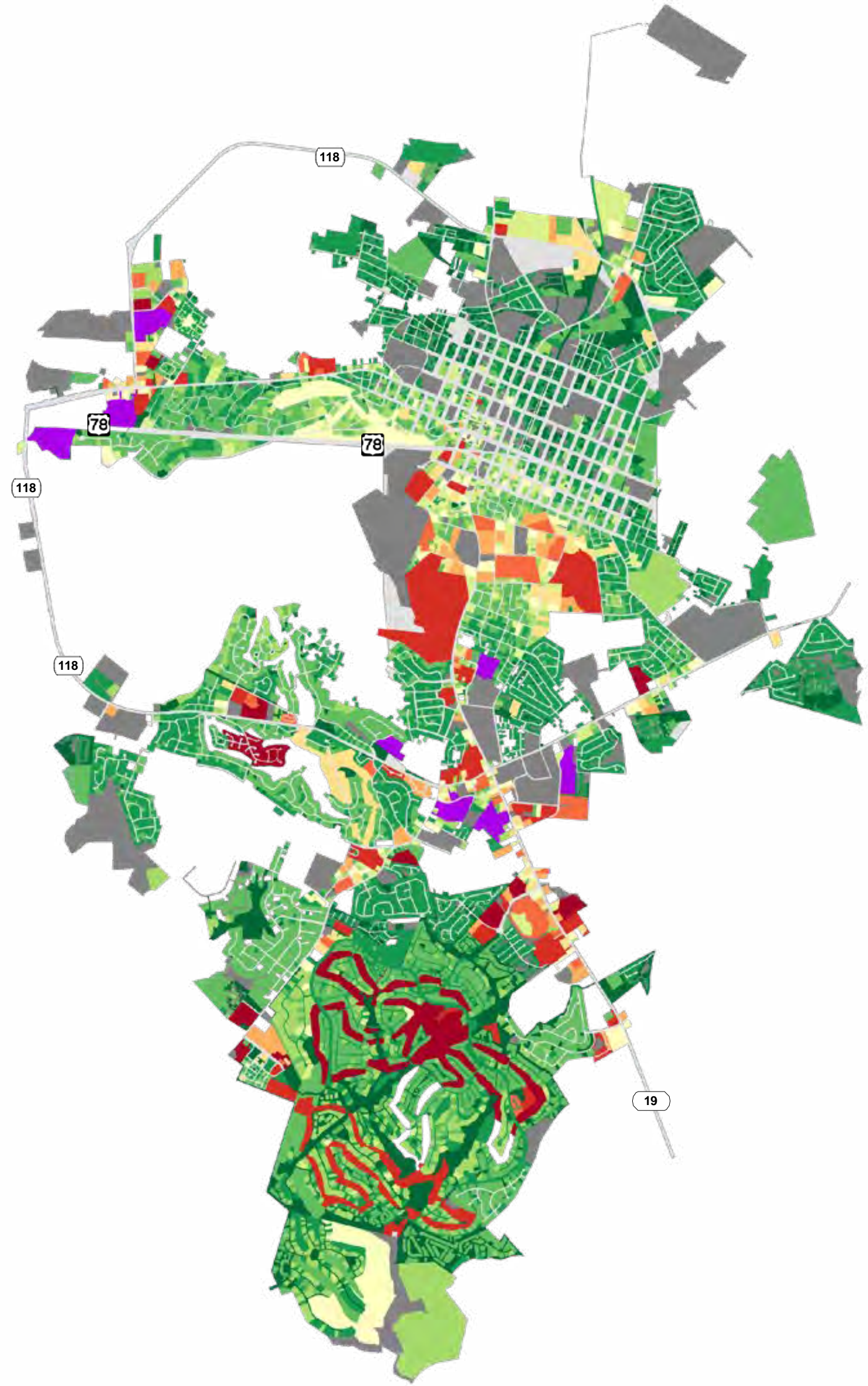
0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



Source: Aiken County Assessor

Total Value

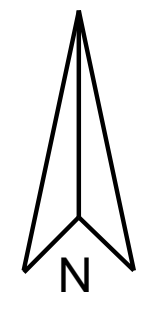
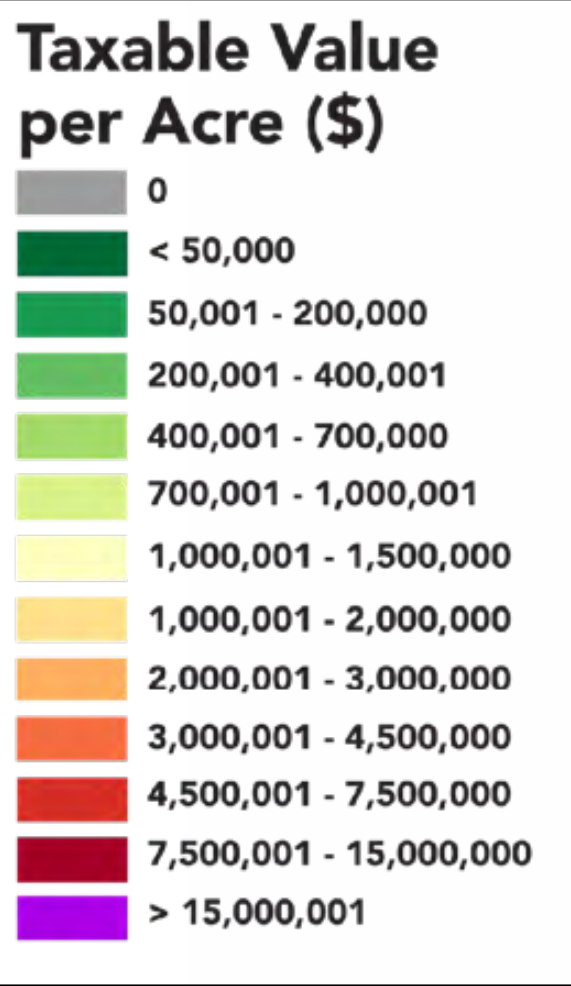
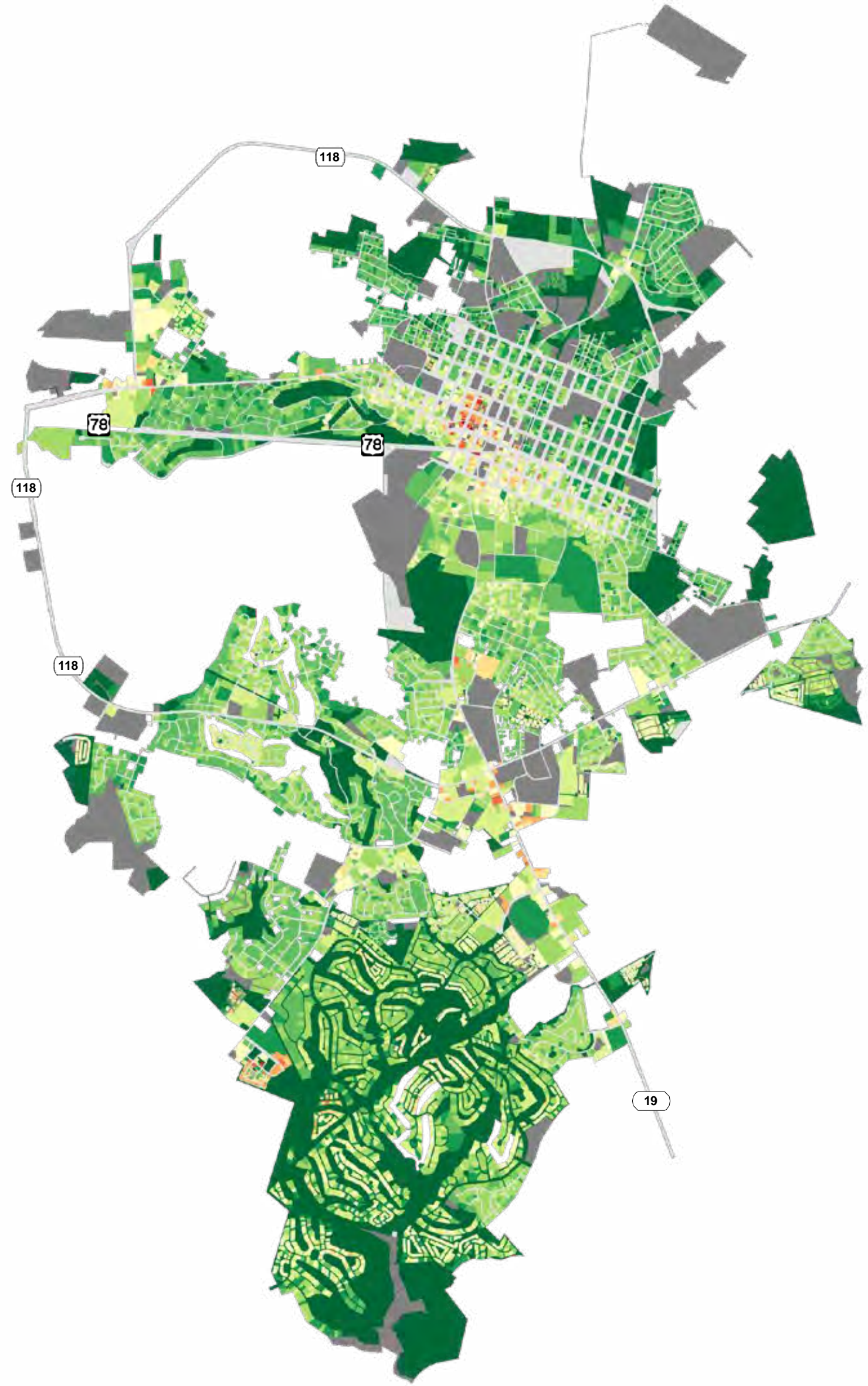
Aiken, SC



Source: Aiken County Assessor

Value Per Acre

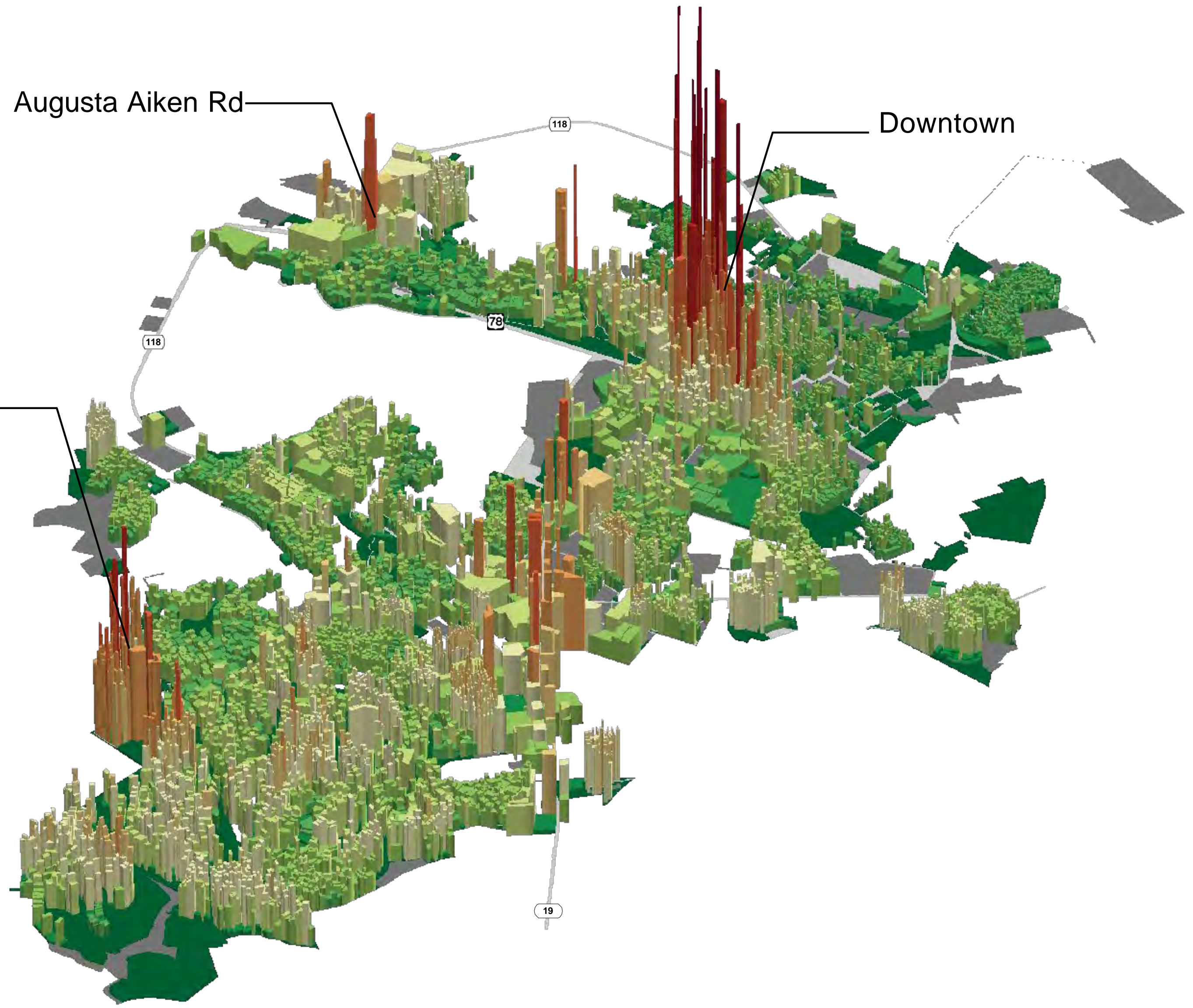
Aiken, SC



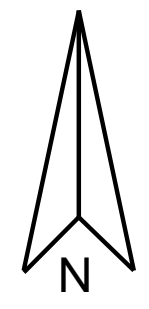
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Value Per Acre

Aiken, SC

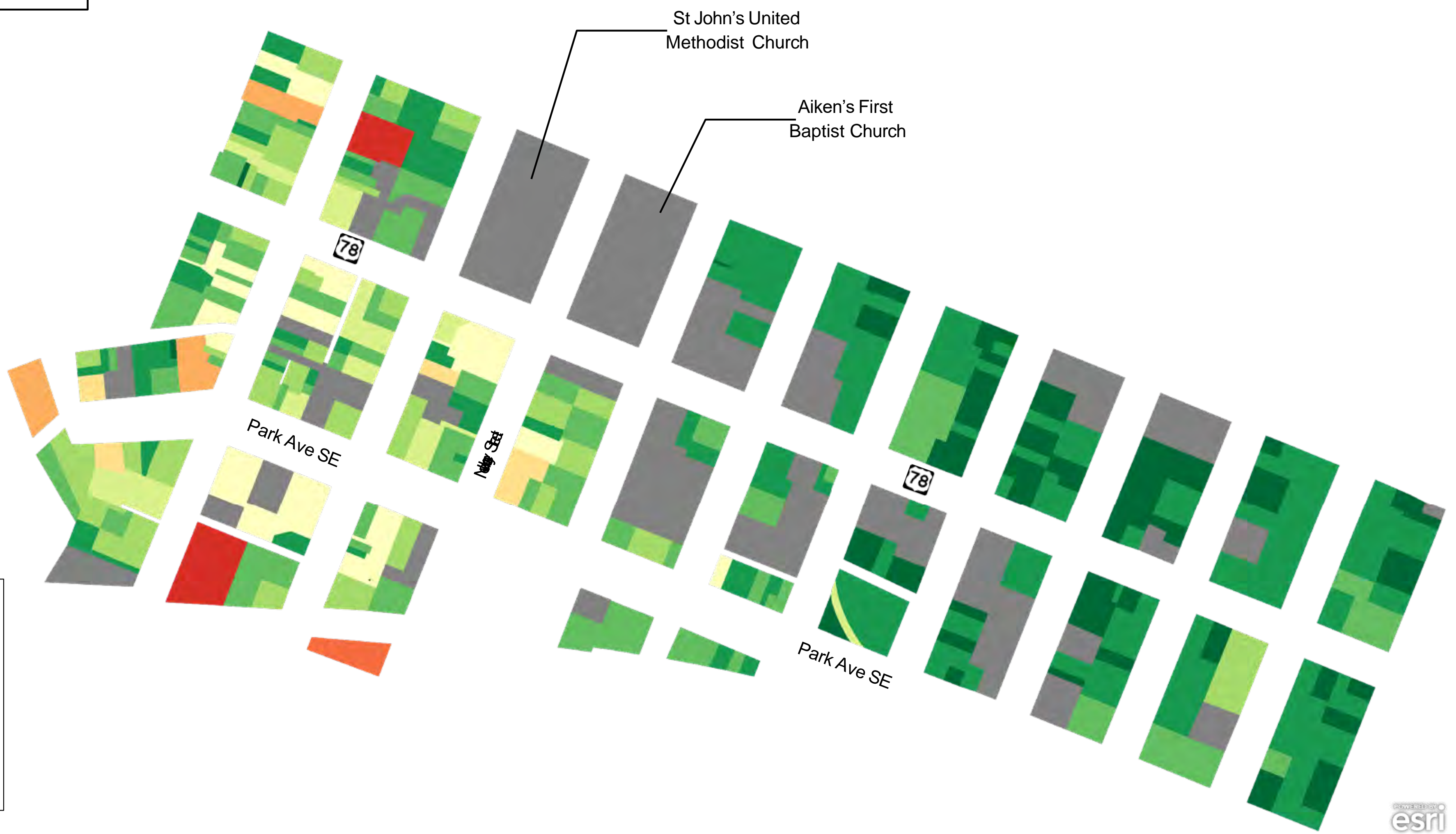


Taxable Value per Acre (\$)	
Grey	0
Dark Green	< 50,000
Green	50,001 - 200,000
Light Green	200,001 - 400,001
Yellow-Green	400,001 - 700,000
Yellow	700,001 - 1,000,001
Light Yellow	1,000,001 - 1,500,000
Orange	1,000,001 - 2,000,000
Dark Orange	2,000,001 - 3,000,000
Red-Orange	3,000,001 - 4,500,000
Red	4,500,001 - 7,500,000
Dark Red	7,500,001 - 15,000,000
Purple	> 15,000,001

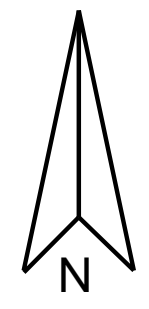


Total Value

Downtown Aiken, SC

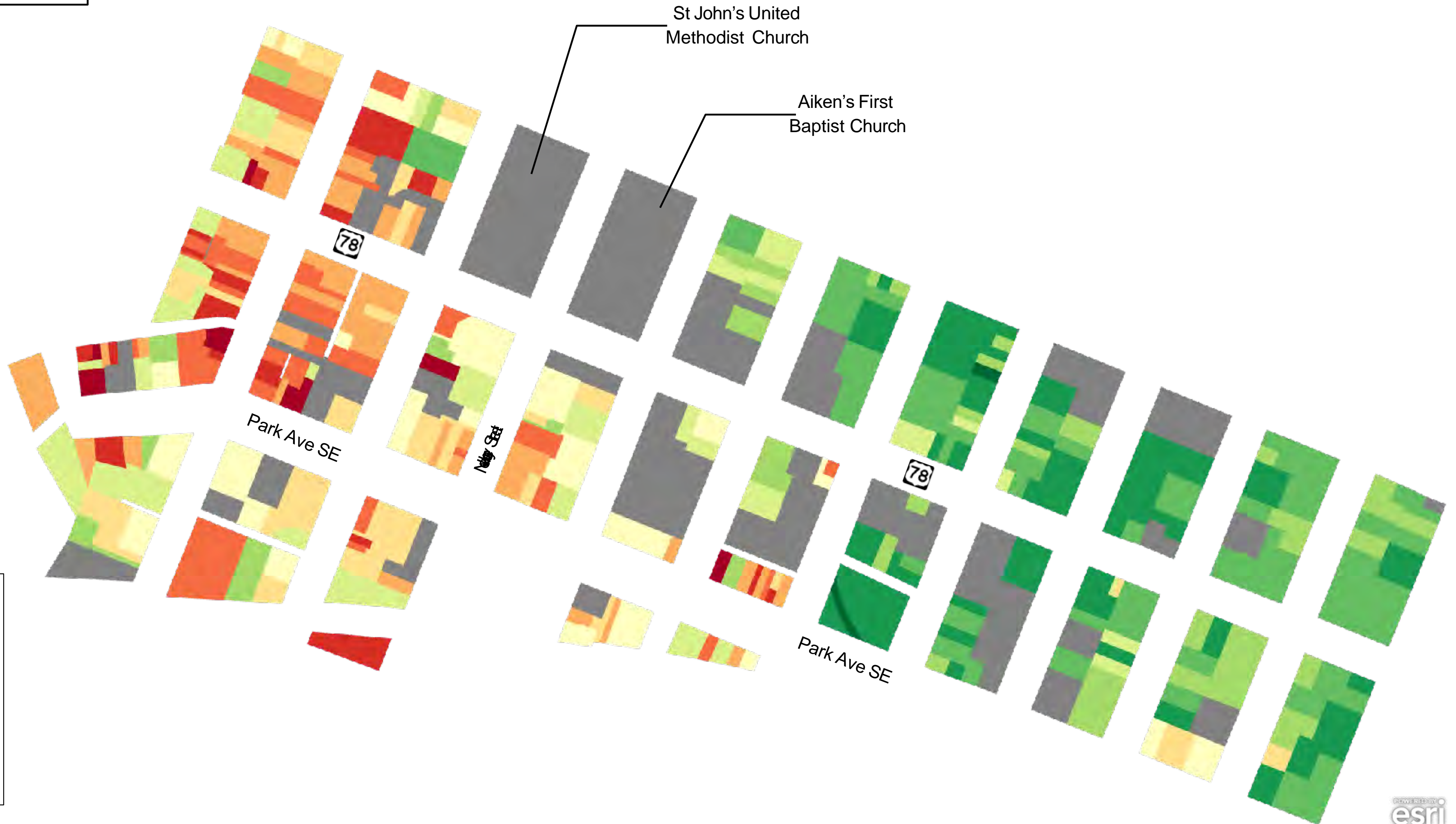


Total Value (\$)	
0	Grey
< 50,000	Dark Green
50,001 - 200,000	Medium Green
200,001 - 400,001	Light Green
400,001 - 700,000	Yellow-Green
700,001 - 1,000,001	Yellow
1,000,001 - 1,500,000	Light Orange
1,000,001 - 2,000,000	Orange
2,000,001 - 3,000,000	Dark Orange
3,000,001 - 4,500,000	Red-Orange
4,500,001 - 7,500,000	Red
7,500,001 - 15,000,000	Dark Red
> 15,000,001	Purple



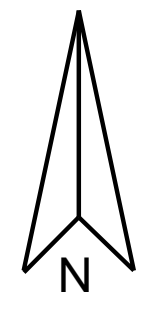
Value Per Acre

Downtown Aiken, SC



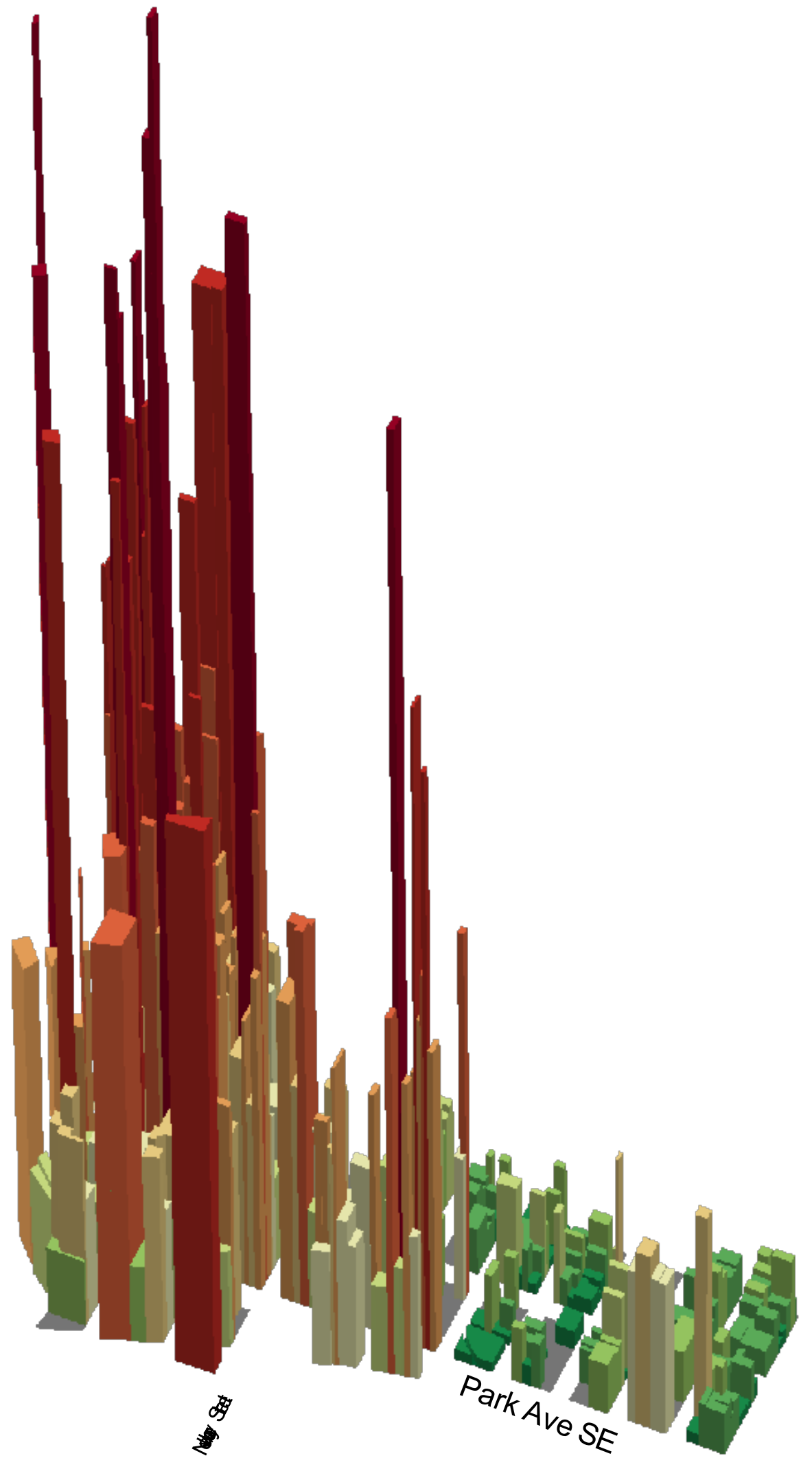
Total Value (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



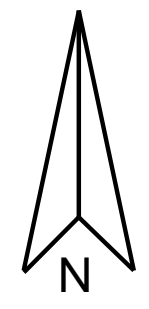
Value Per Acre

Downtown Aiken, SC



Total Value (\$)

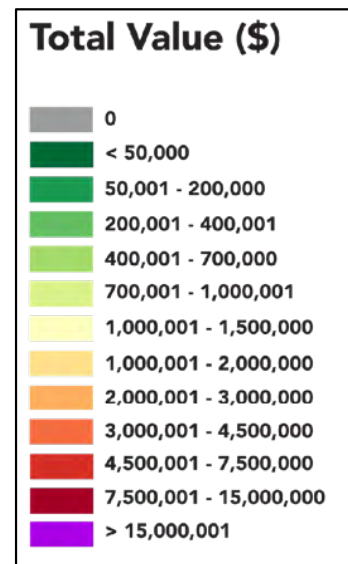
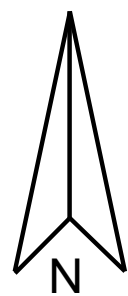
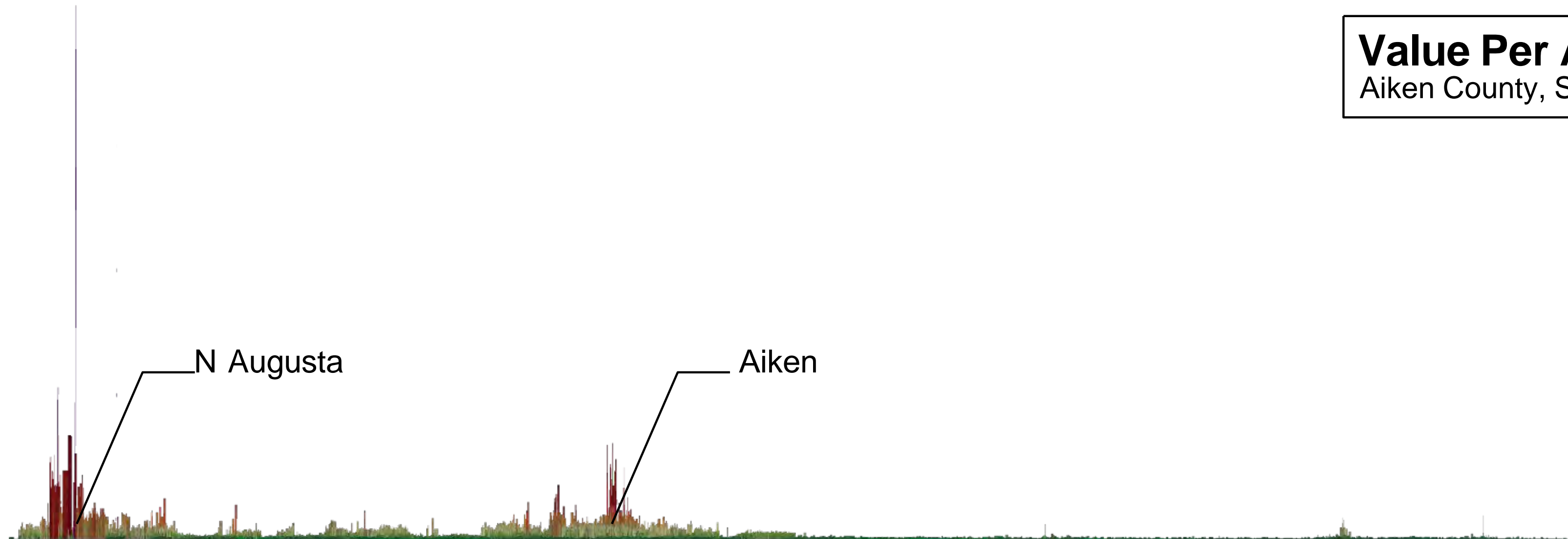
0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



Value Per Acre

Aiken County, SC

URBAN3



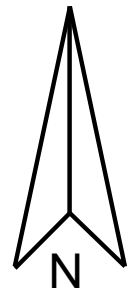
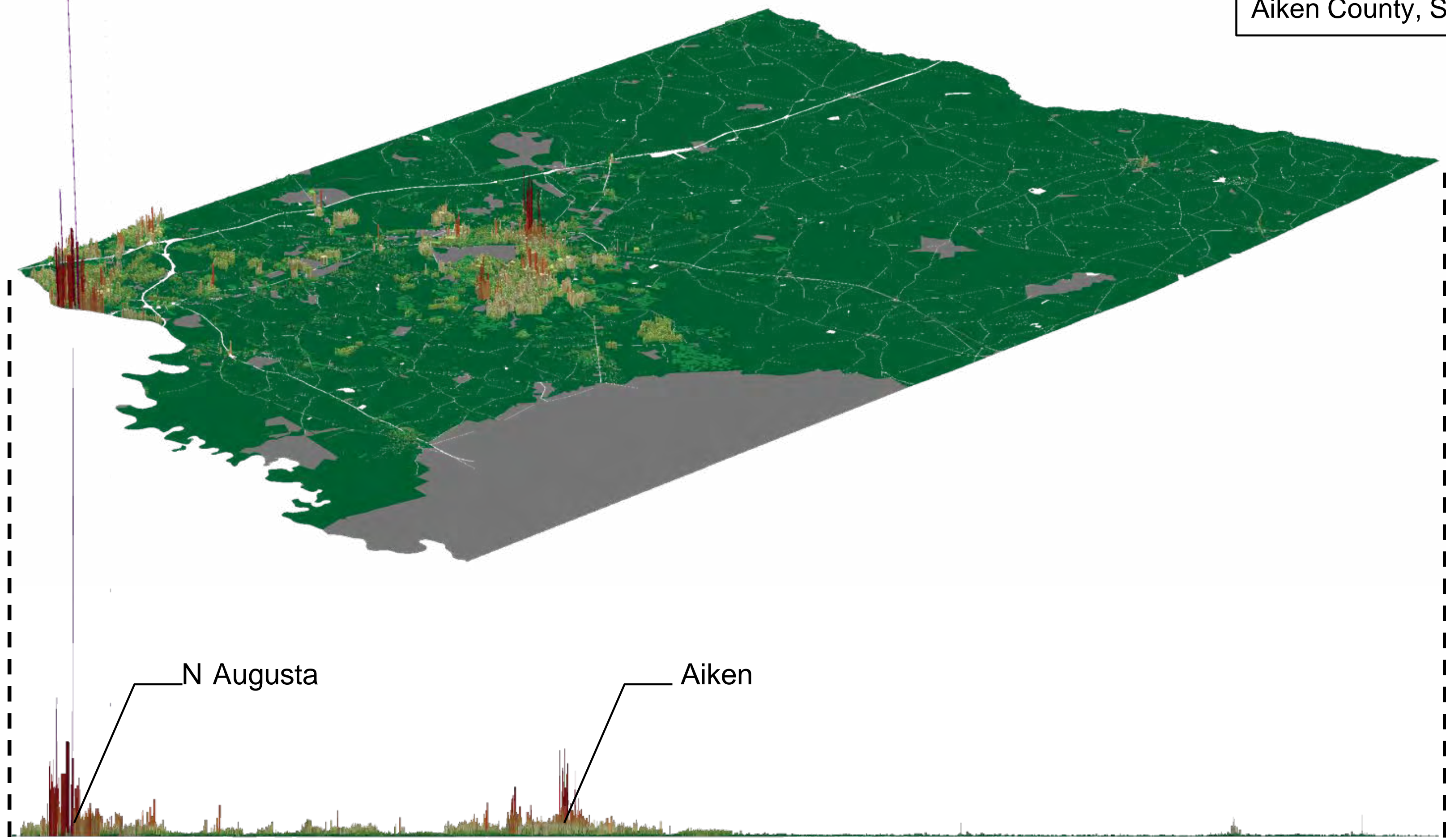
Source: Aiken County Assessor



Value Per Acre

Aiken County, SC

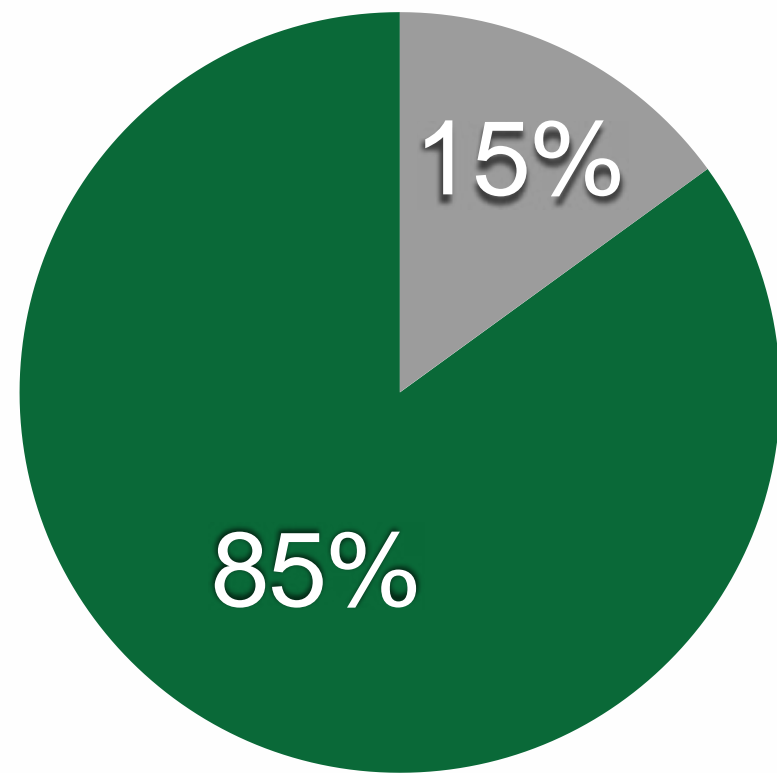
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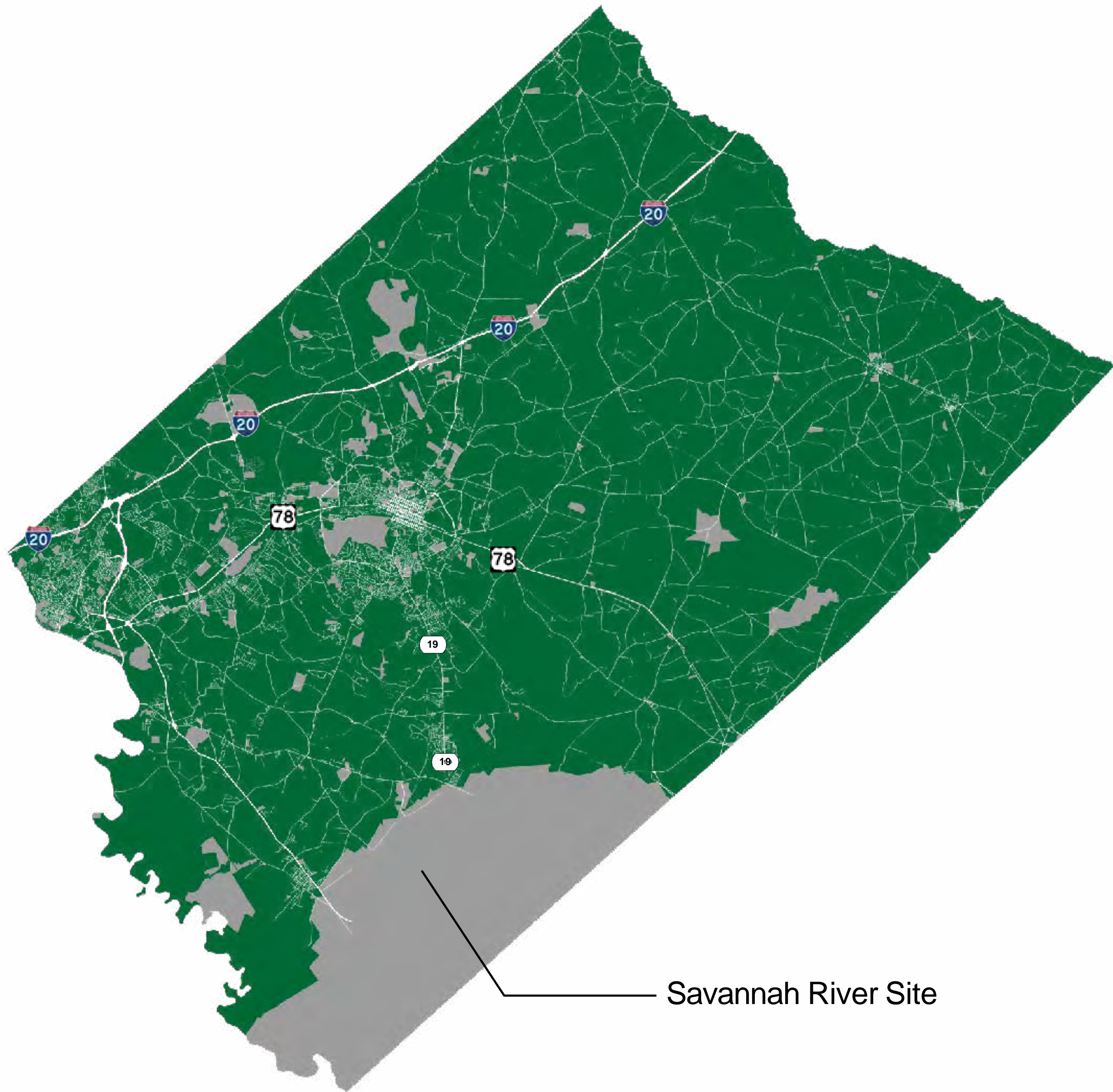
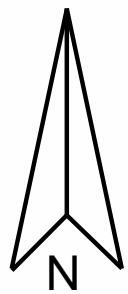
Total Value (\$)	
0	
< 50,000	
50,001 - 200,000	
200,001 - 400,001	
400,001 - 700,000	
700,001 - 1,000,001	
1,000,001 - 1,500,000	
1,000,001 - 2,000,000	
2,000,001 - 3,000,000	
3,000,001 - 4,500,000	
4,500,001 - 7,500,000	
7,500,001 - 15,000,000	
> 15,000,001	

N Augusta

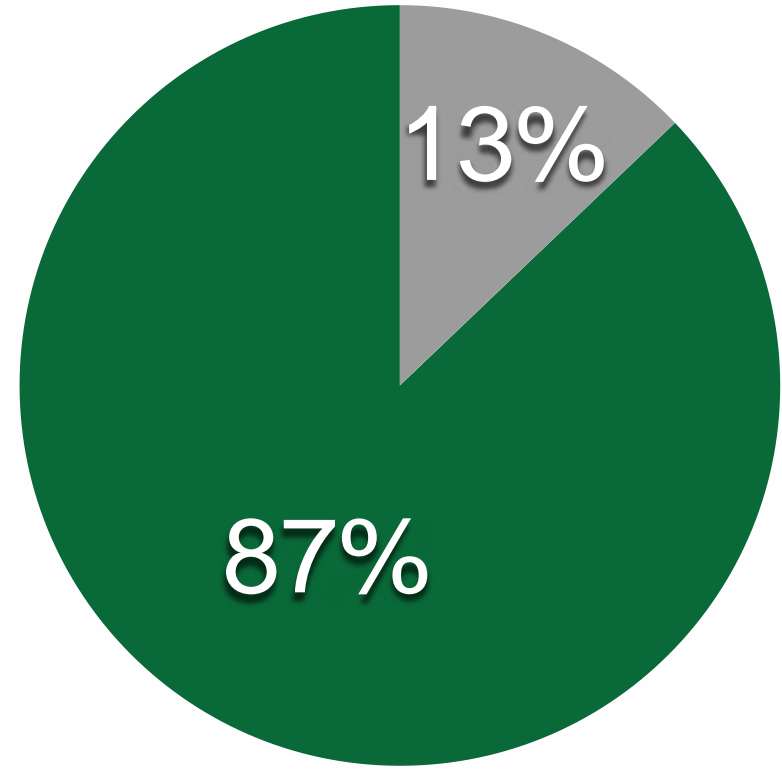
Aiken



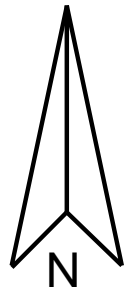
- Exempt
- Taxable

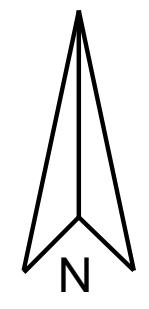
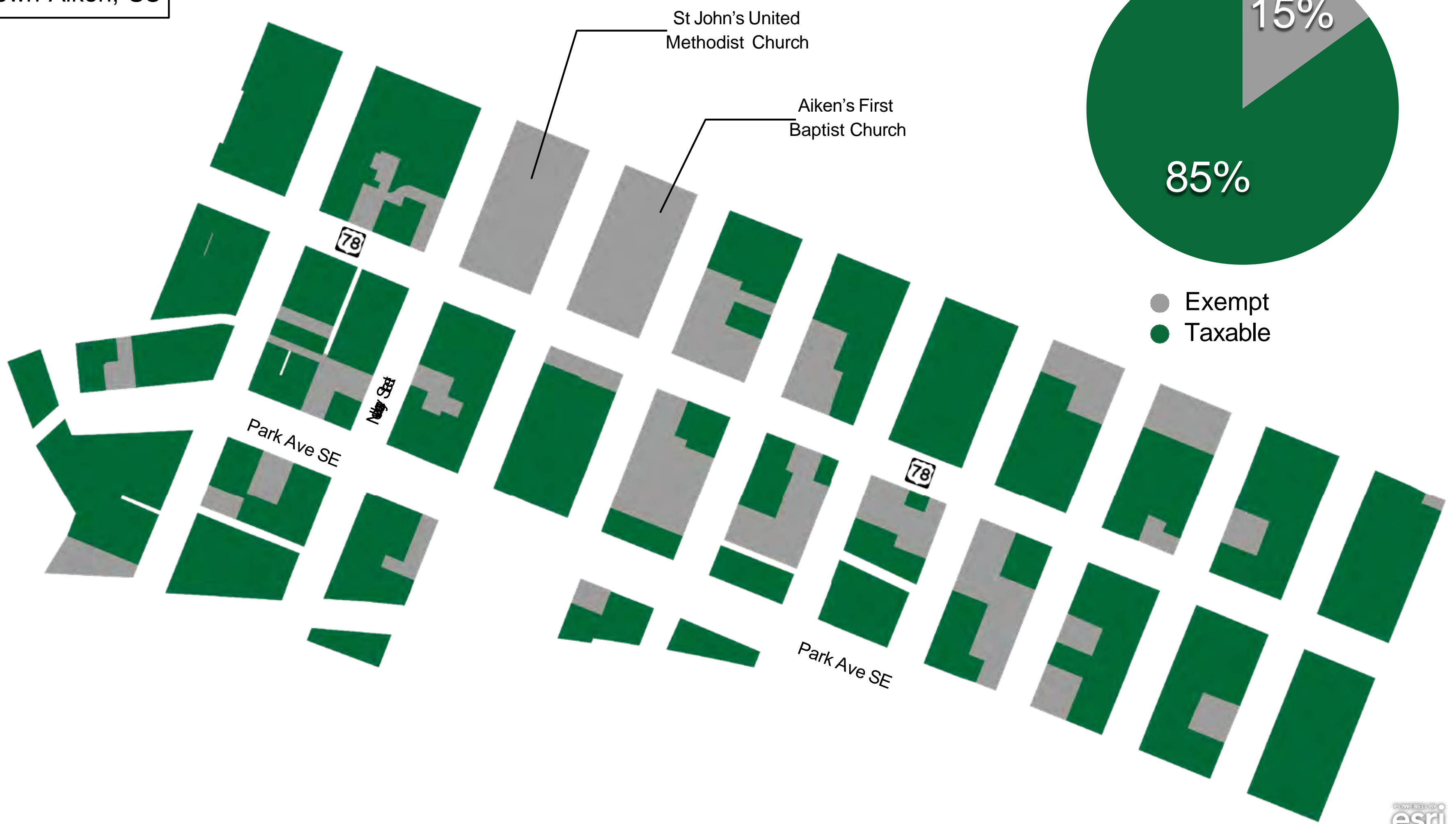


Savannah River Site



● Exempt
● Taxable

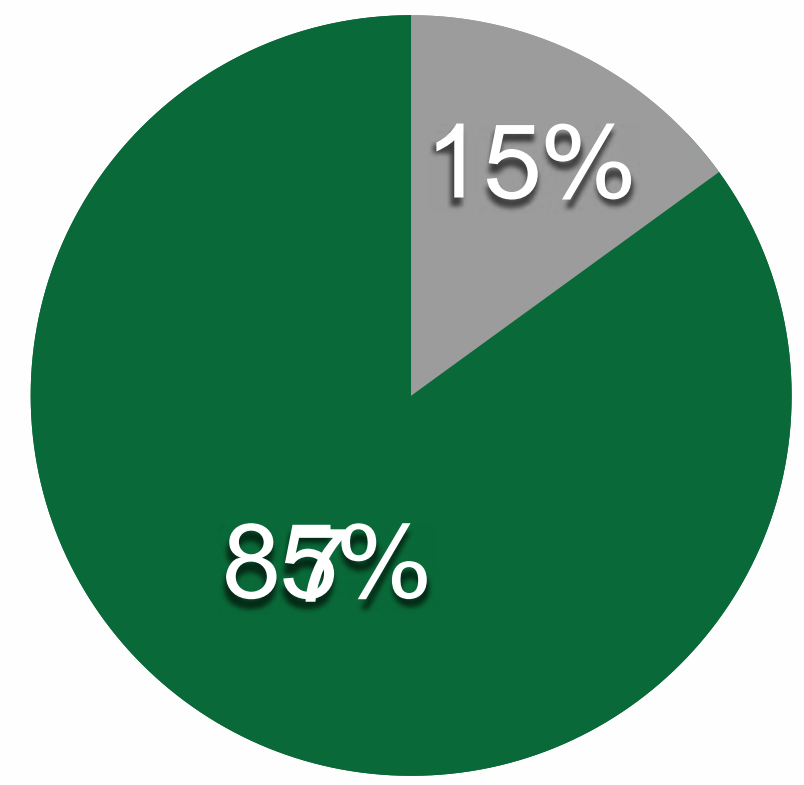
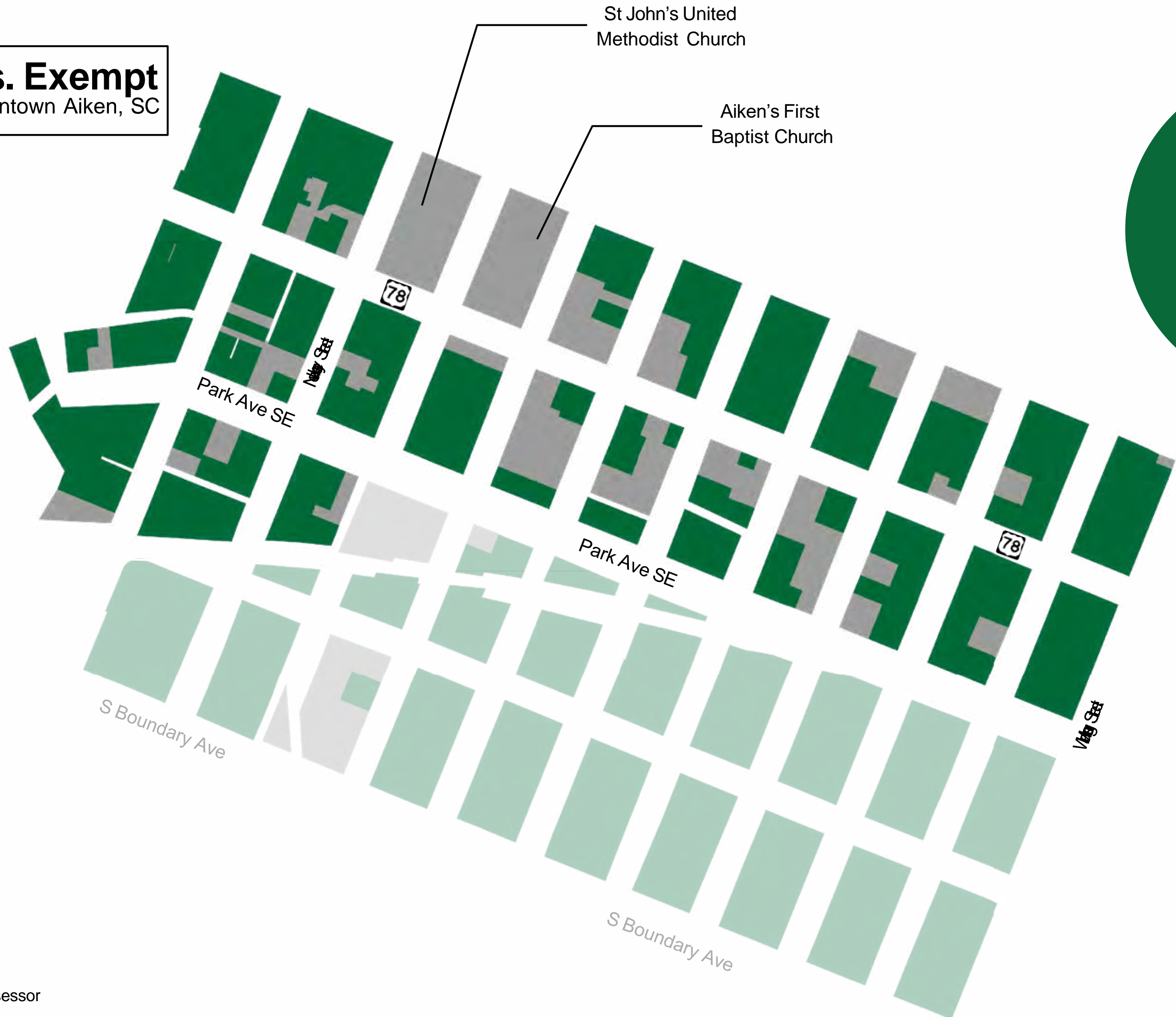




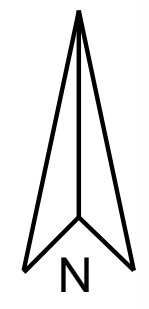
URBAN3

Taxable vs. Exempt

Expanded Downtown Aiken, SC



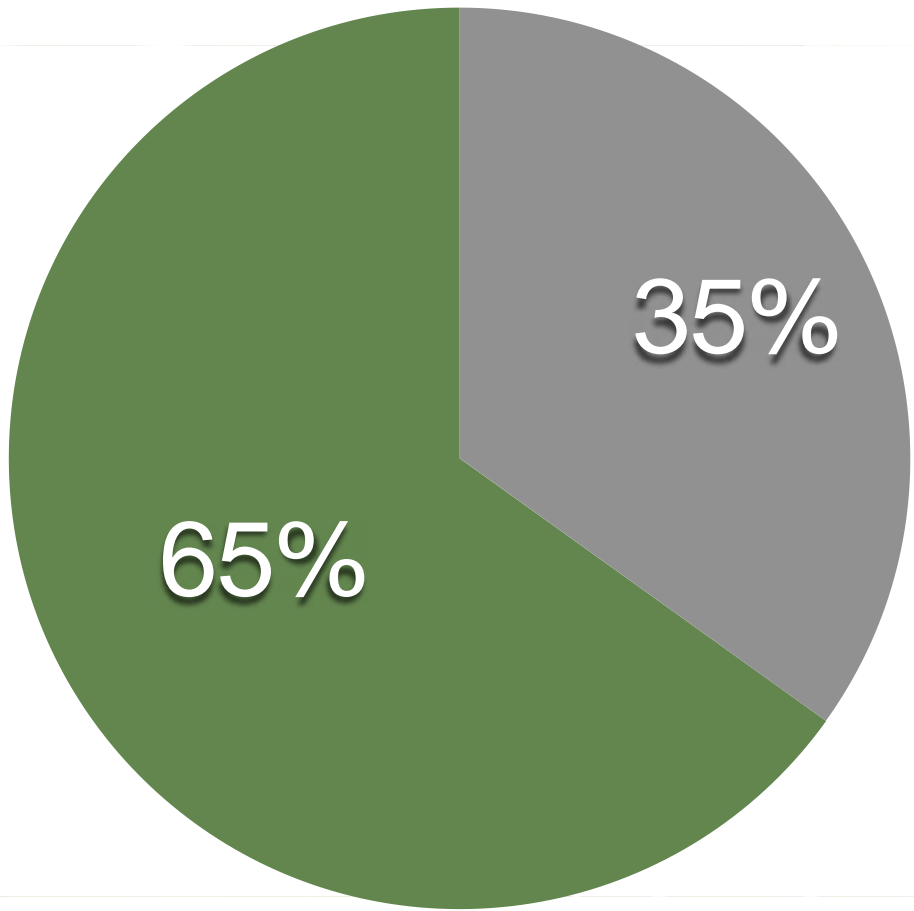
● Exempt
● Taxable





Anderson

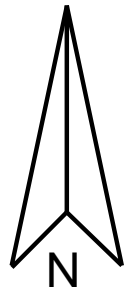
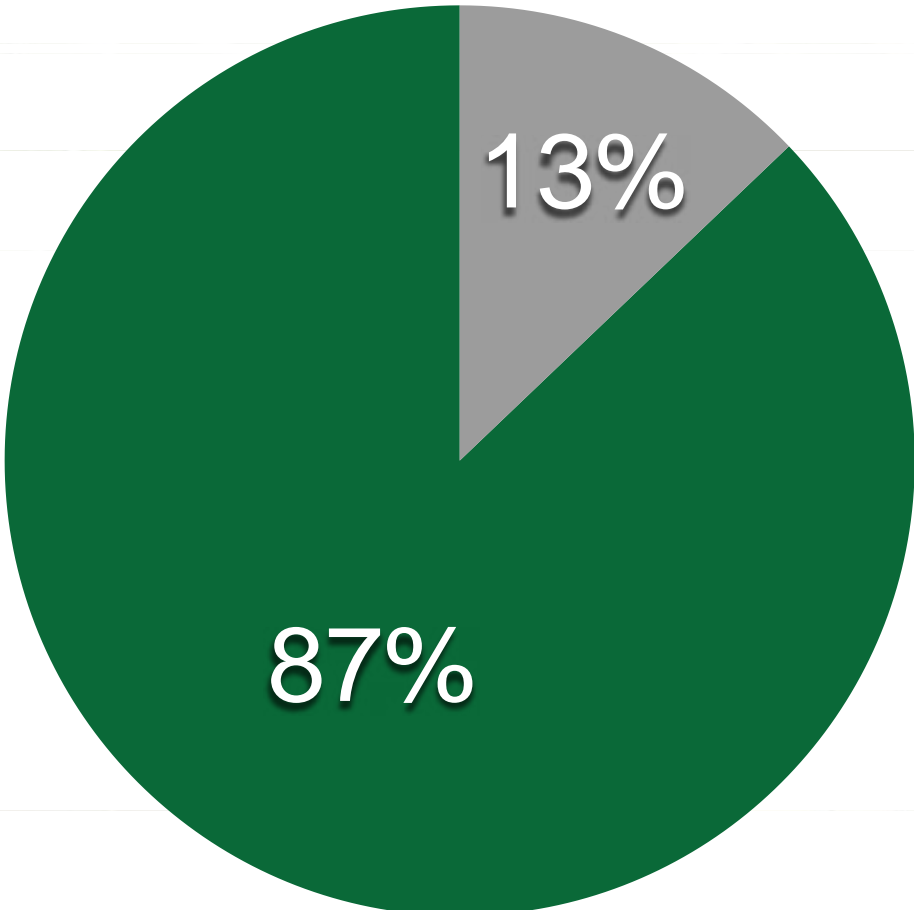
Downtown



● Exempt ● Taxable

Aiken

Downtown



Anderson Vs Aiken

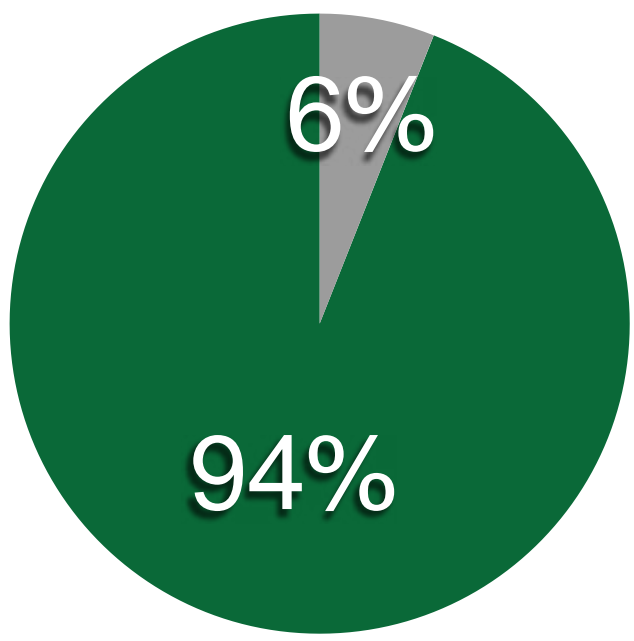
Taxable

County

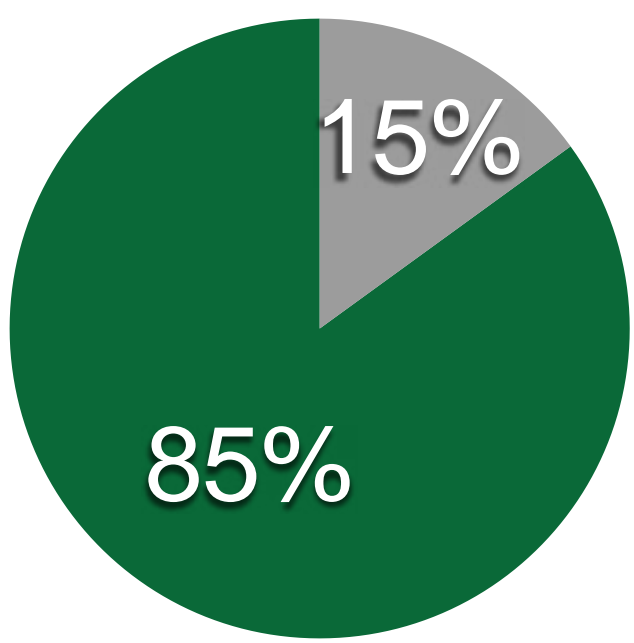
City

Downtown

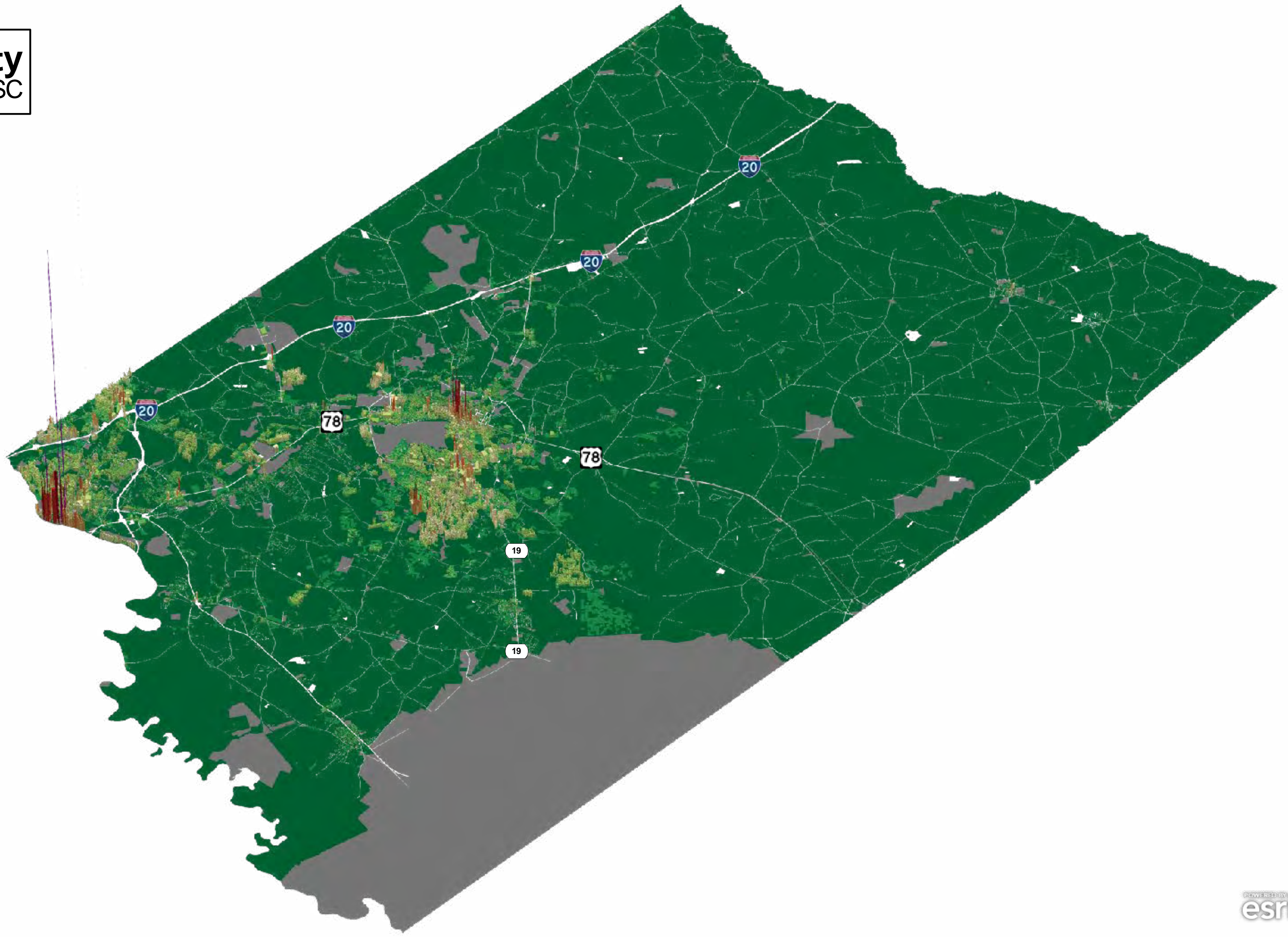
Anderson



Aiken

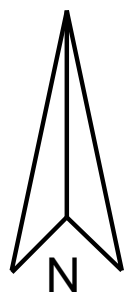


- Exempt
- Taxable



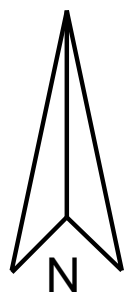
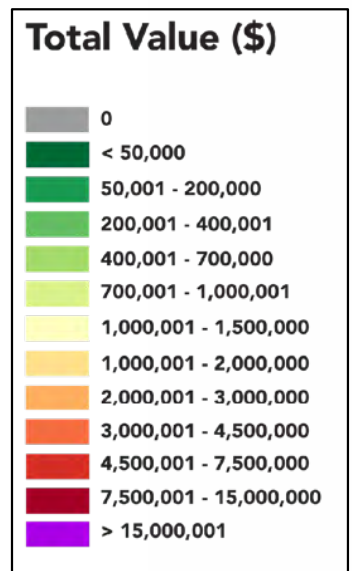
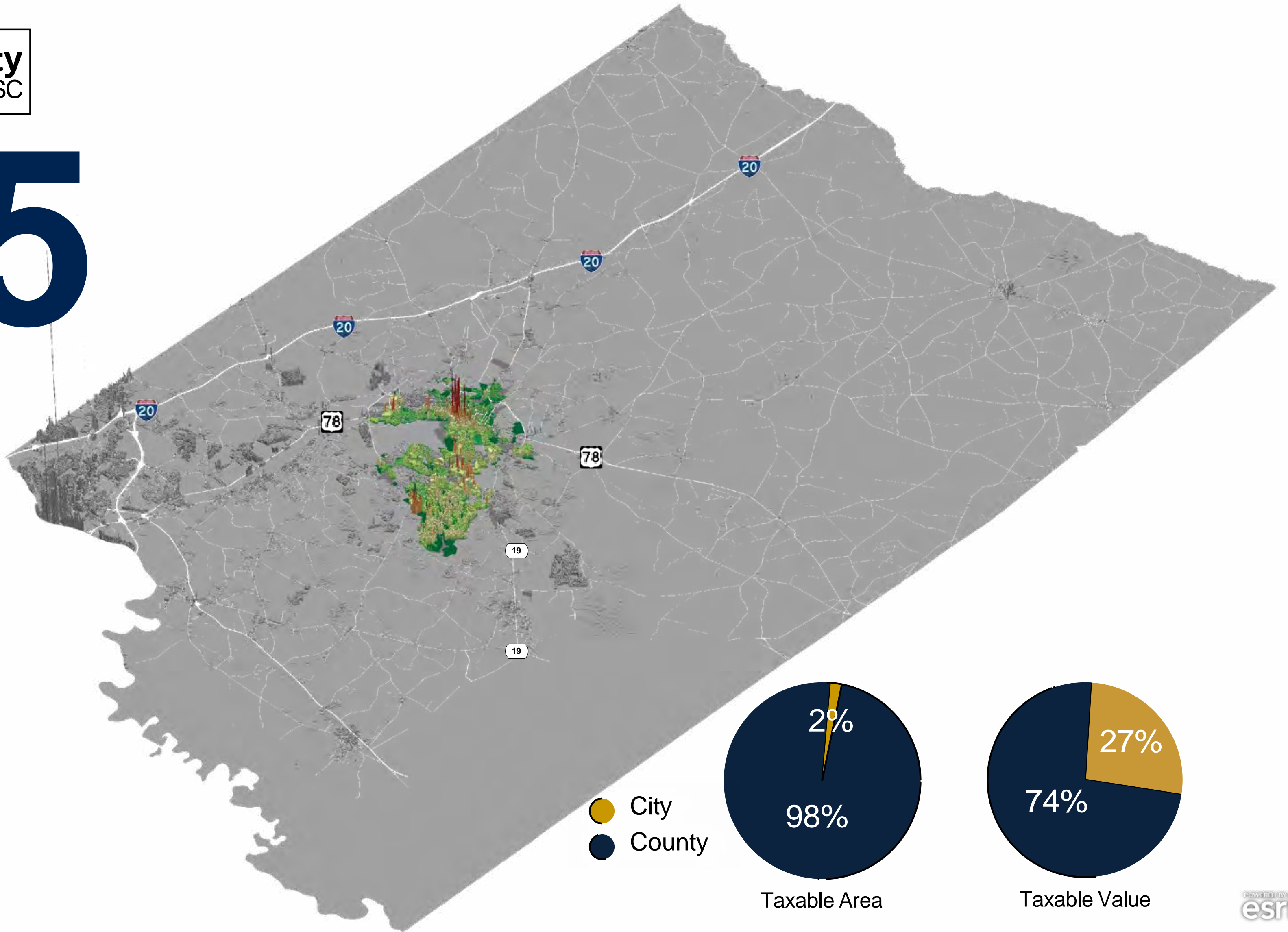
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200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
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4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001

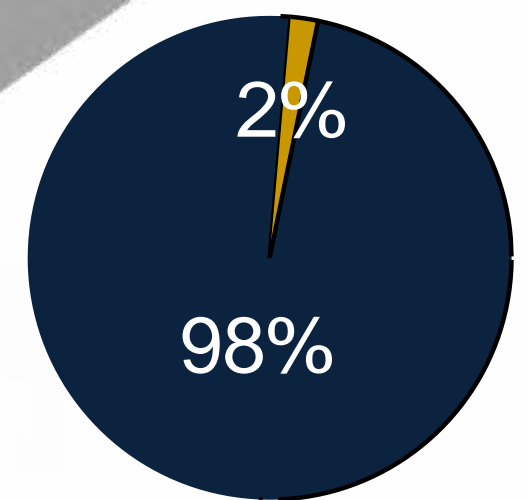


Source: Aiken County Assessor

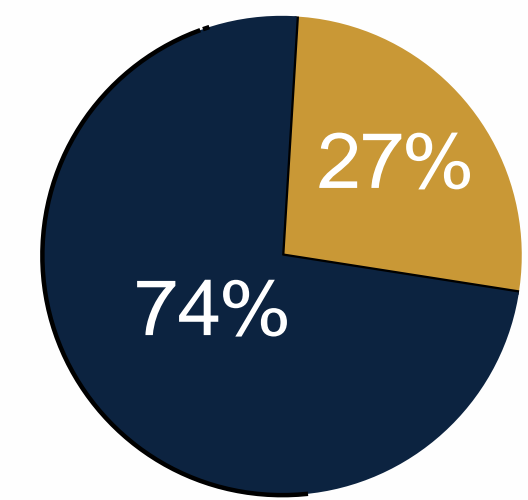
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● City
● County

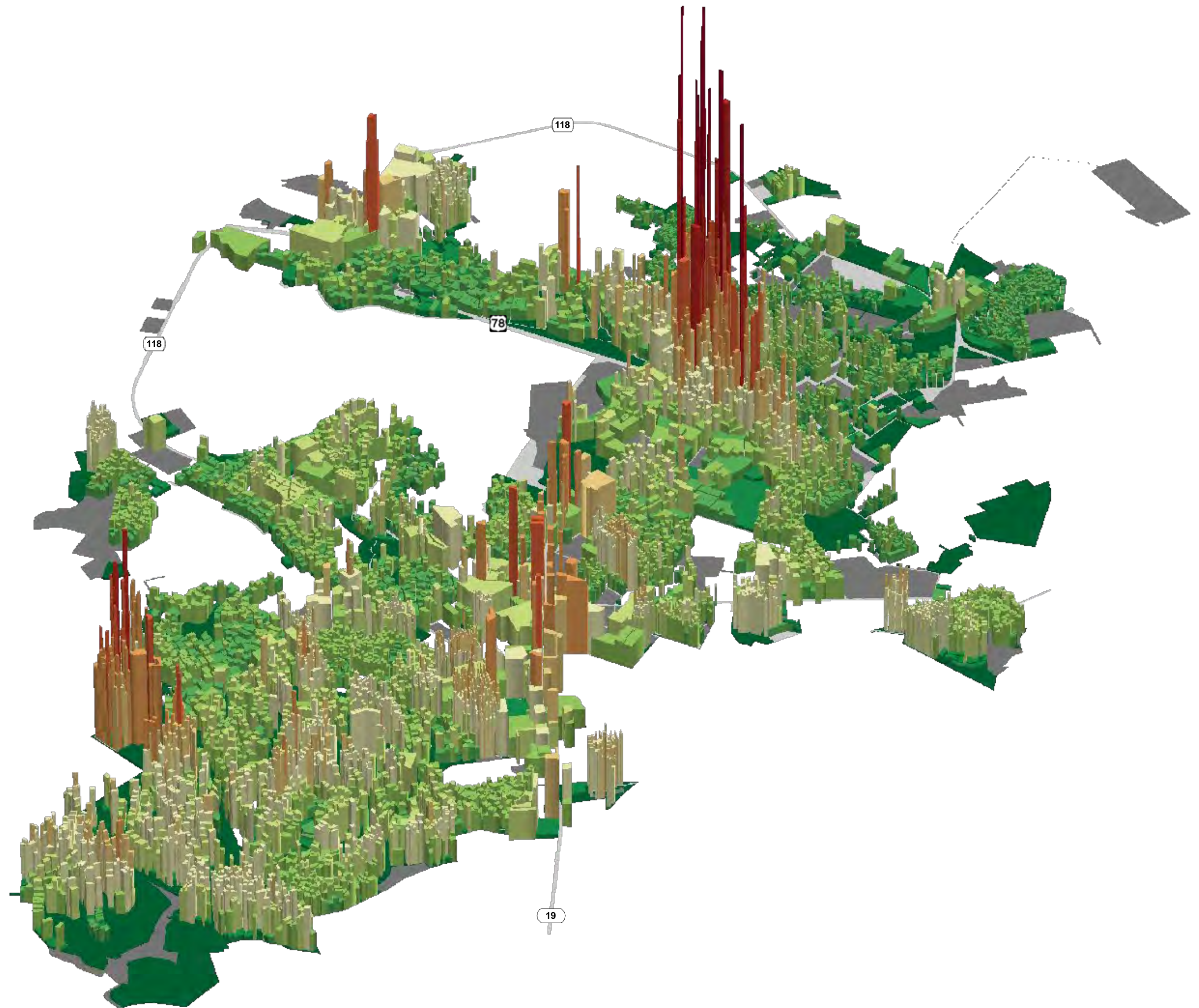


Taxable Area



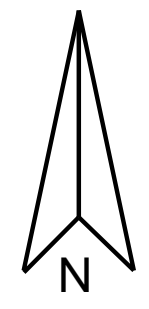
Taxable Value

Source: Aiken County Assessor



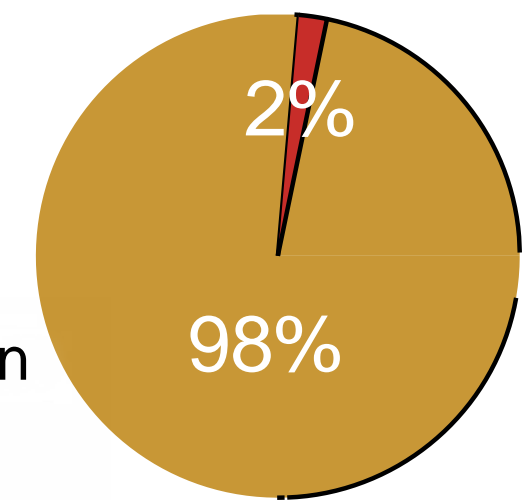
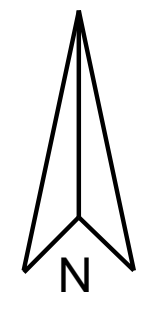
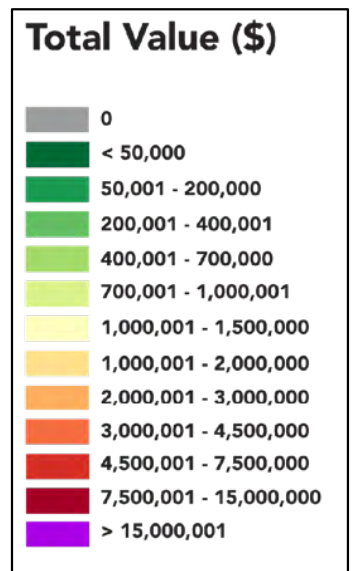
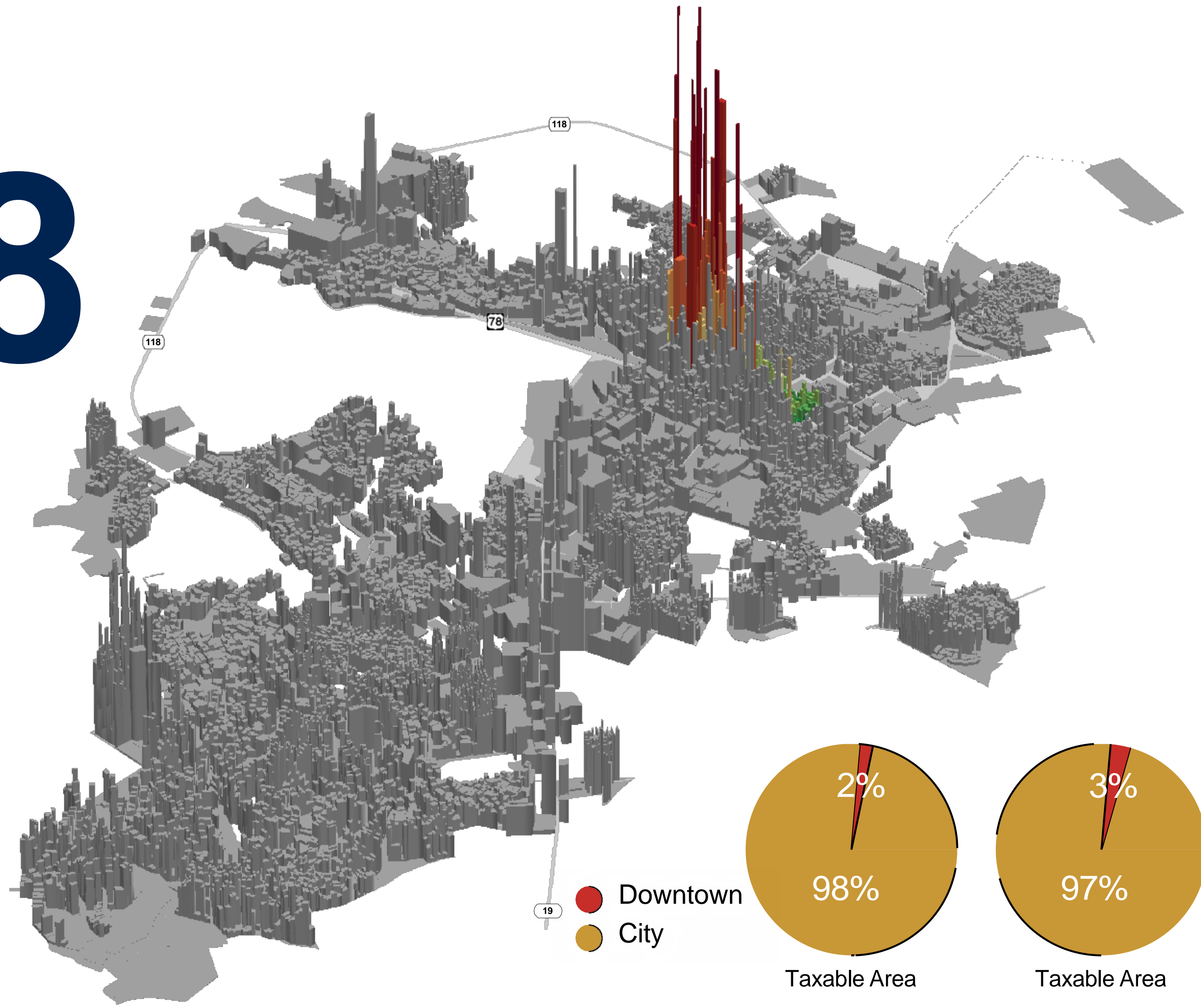
Total Value (\$)

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200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
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4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001

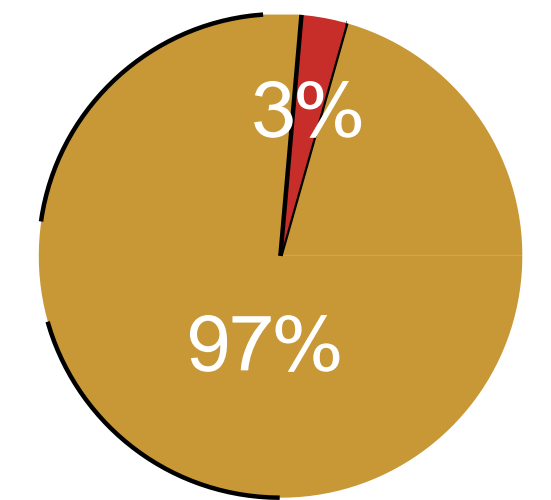


Source: Aiken County Assessor

1:1.8

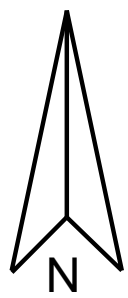
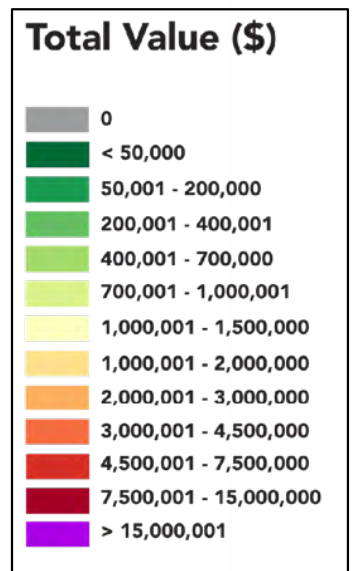
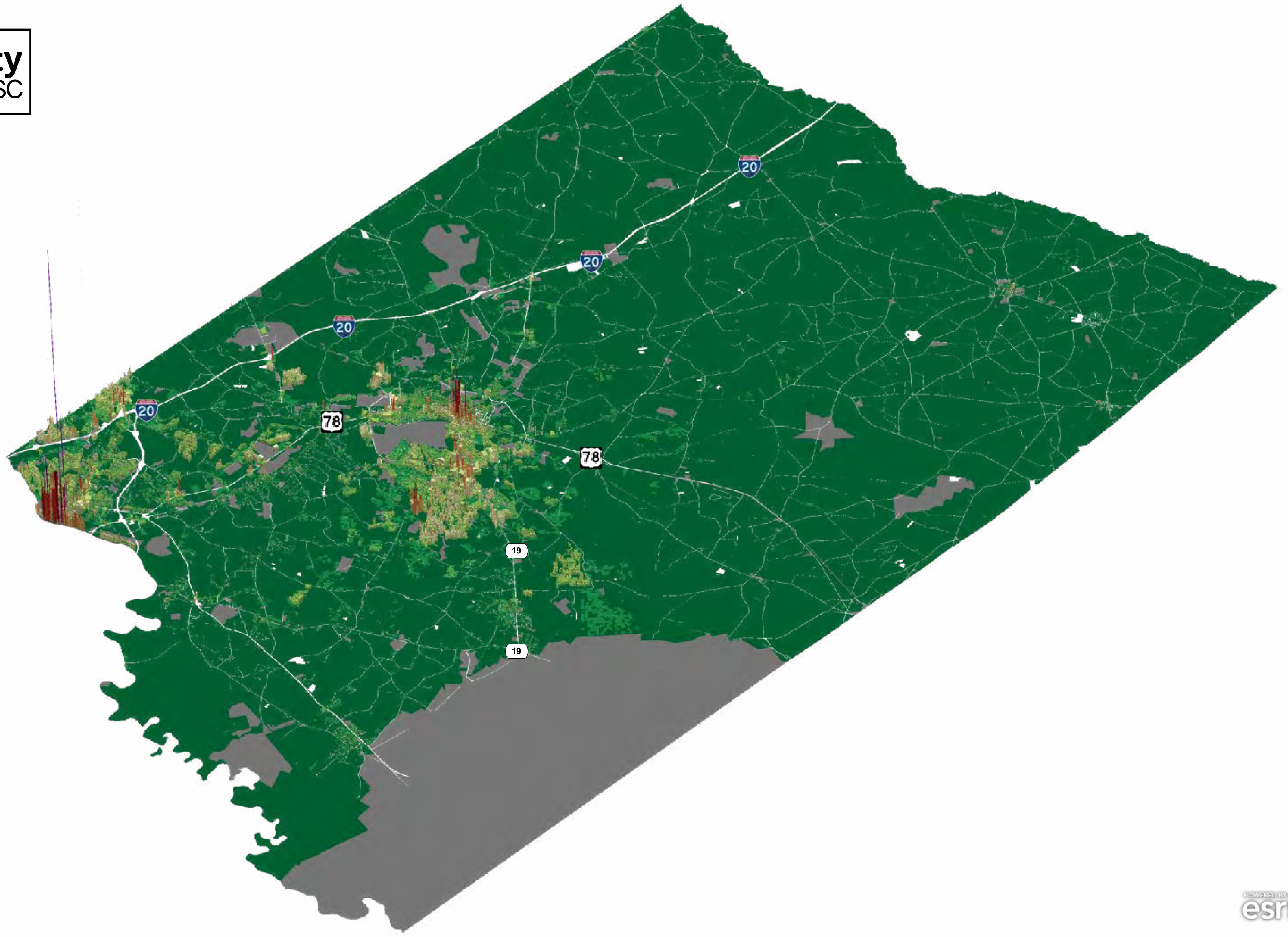


Taxable Area

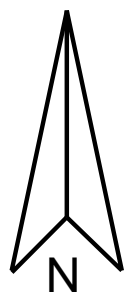
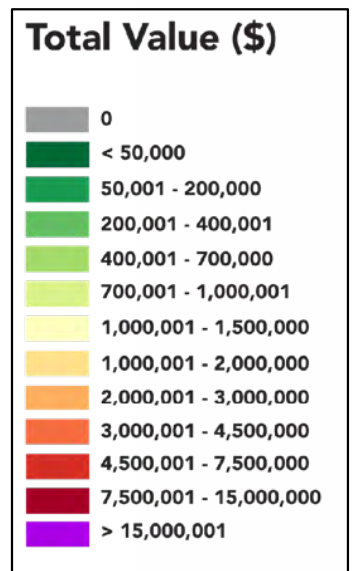
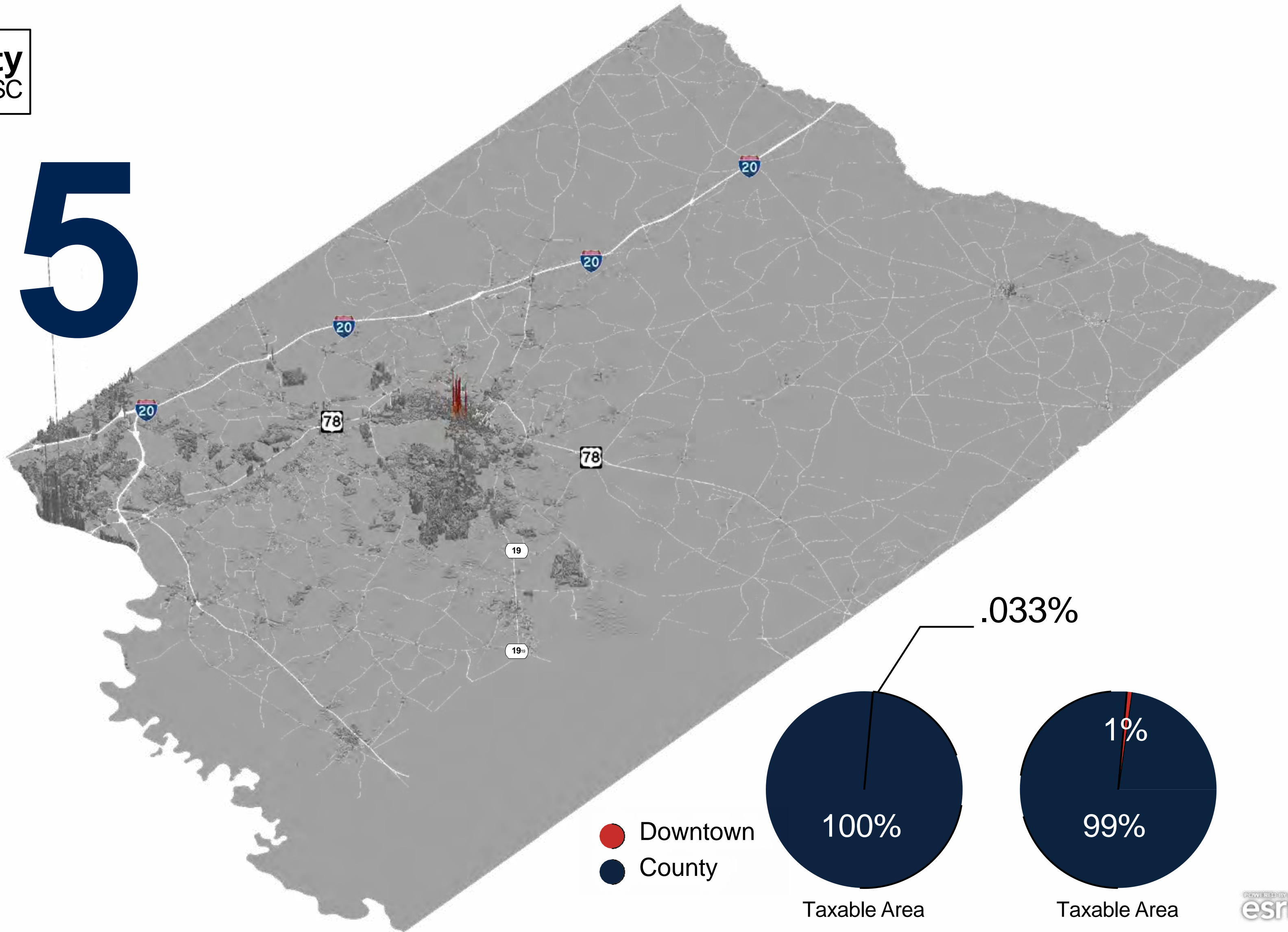


Taxable Area

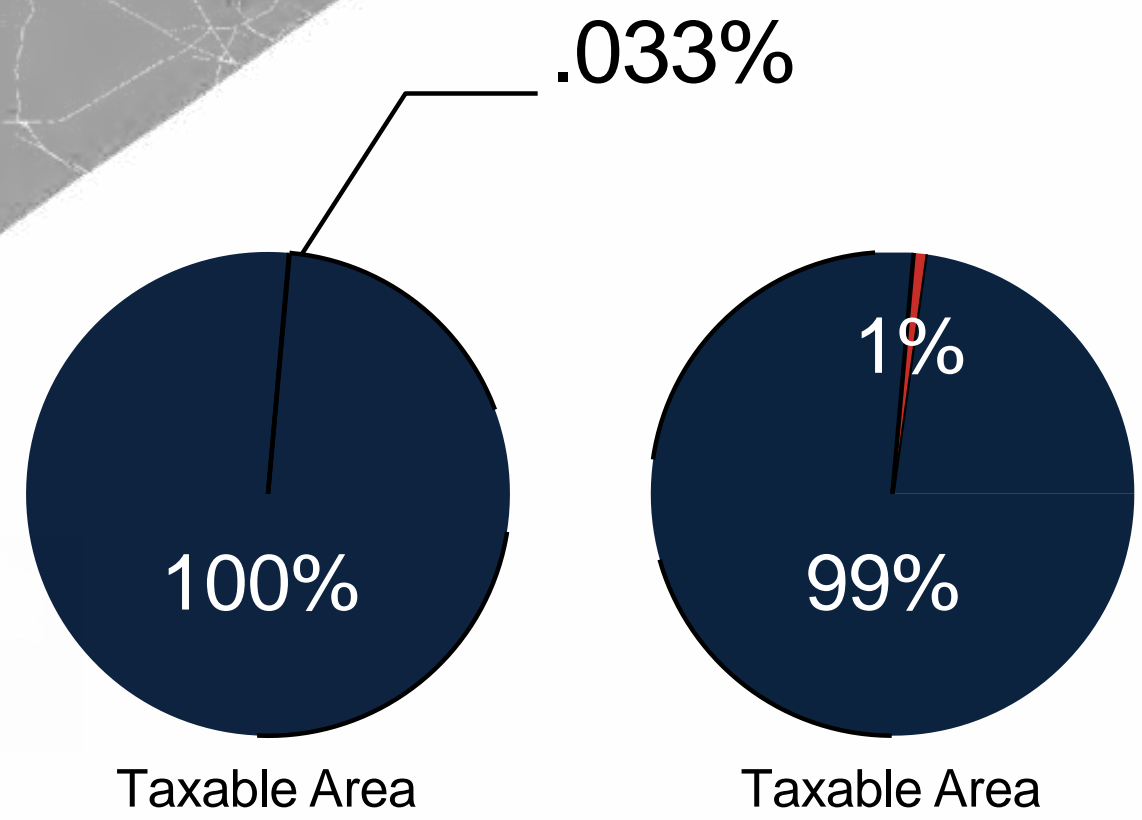
Source: Aiken County Assessor



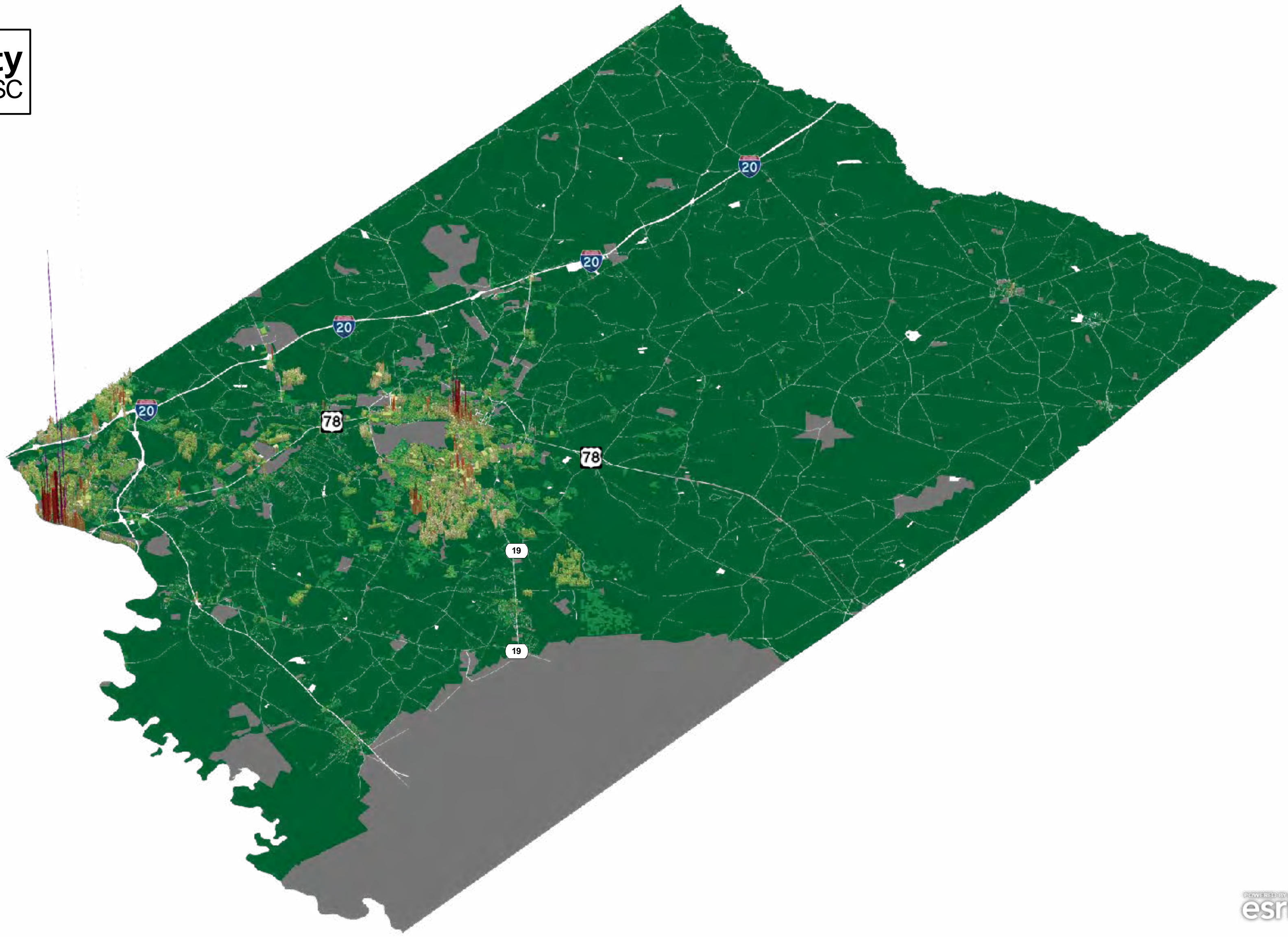
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● Downtown
● County

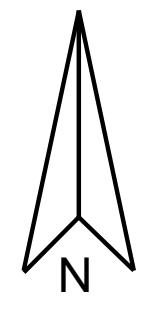


Source: Aiken County Assessor

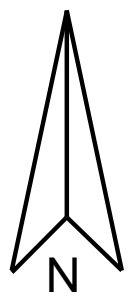
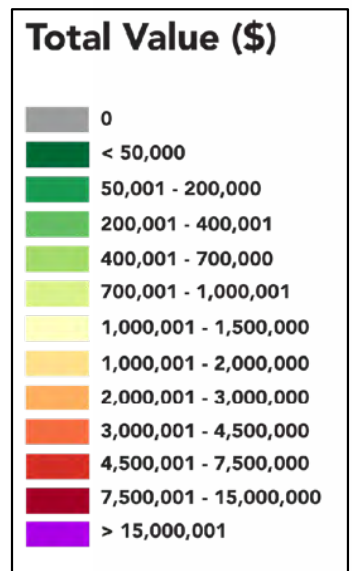
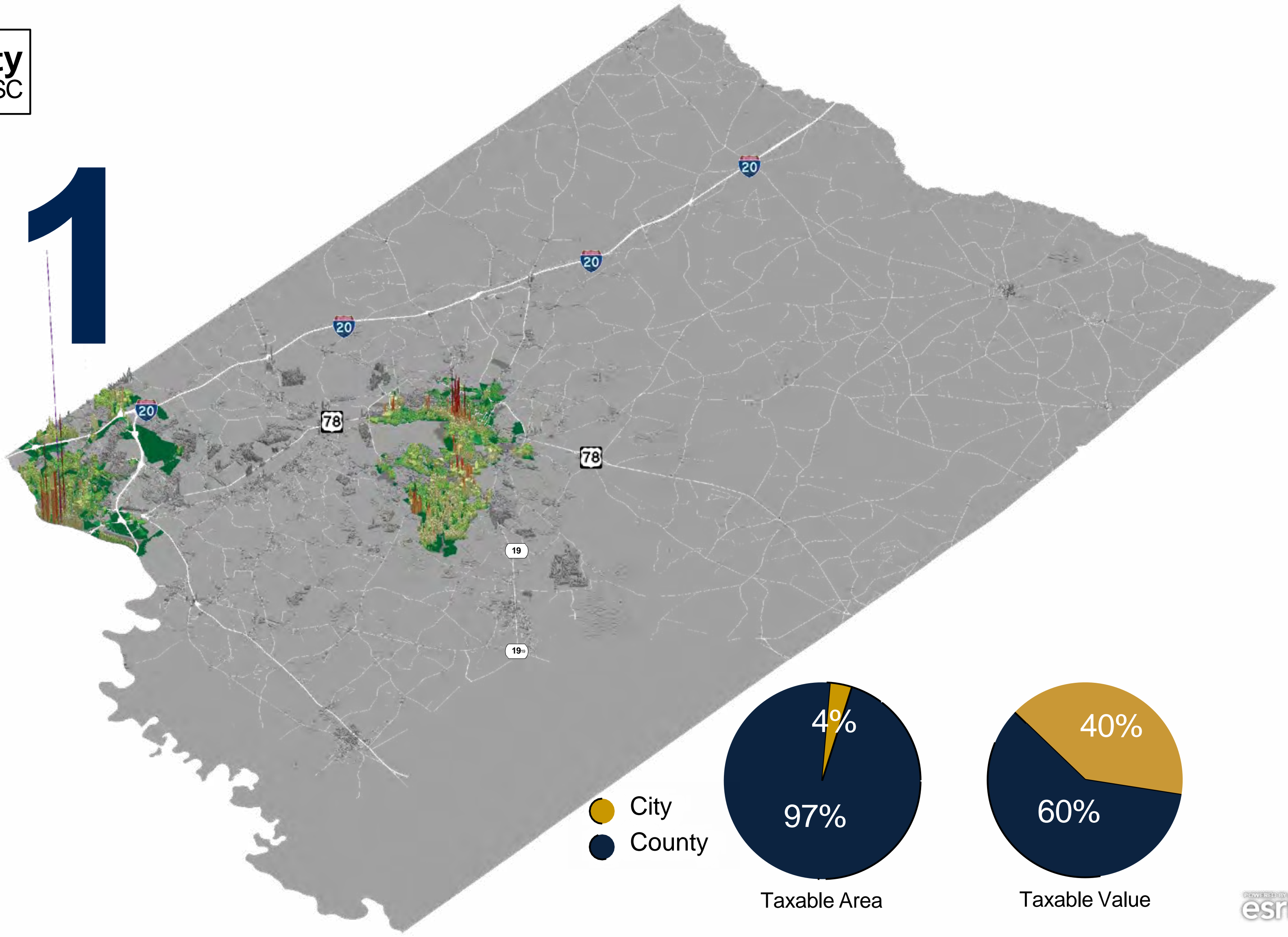


Total Value (\$)

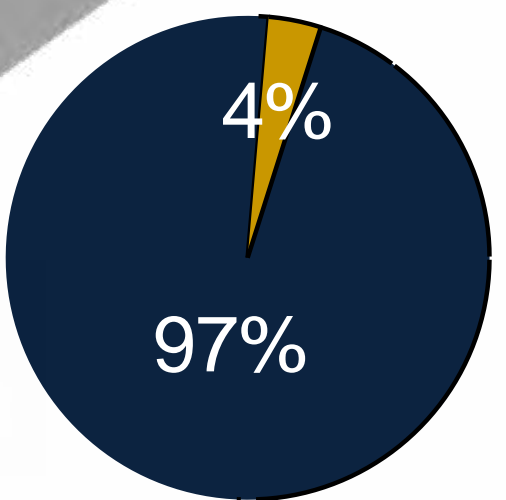
0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



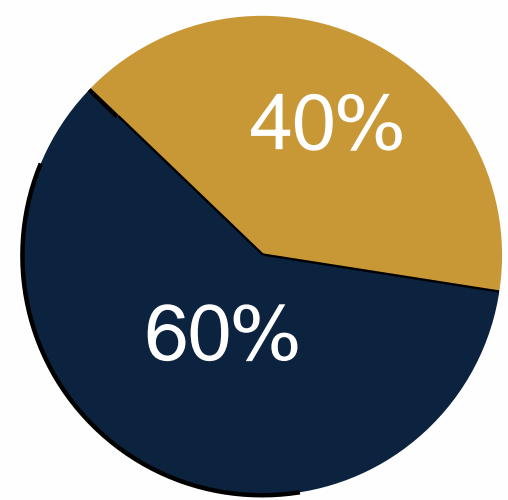
1:11



● City
● County



Taxable Area



Taxable Value

Source: Aiken County Assessor

Value Per Acre

Aiken, SC

Whiskey Rd Wal-Mart
\$711,248 per acre

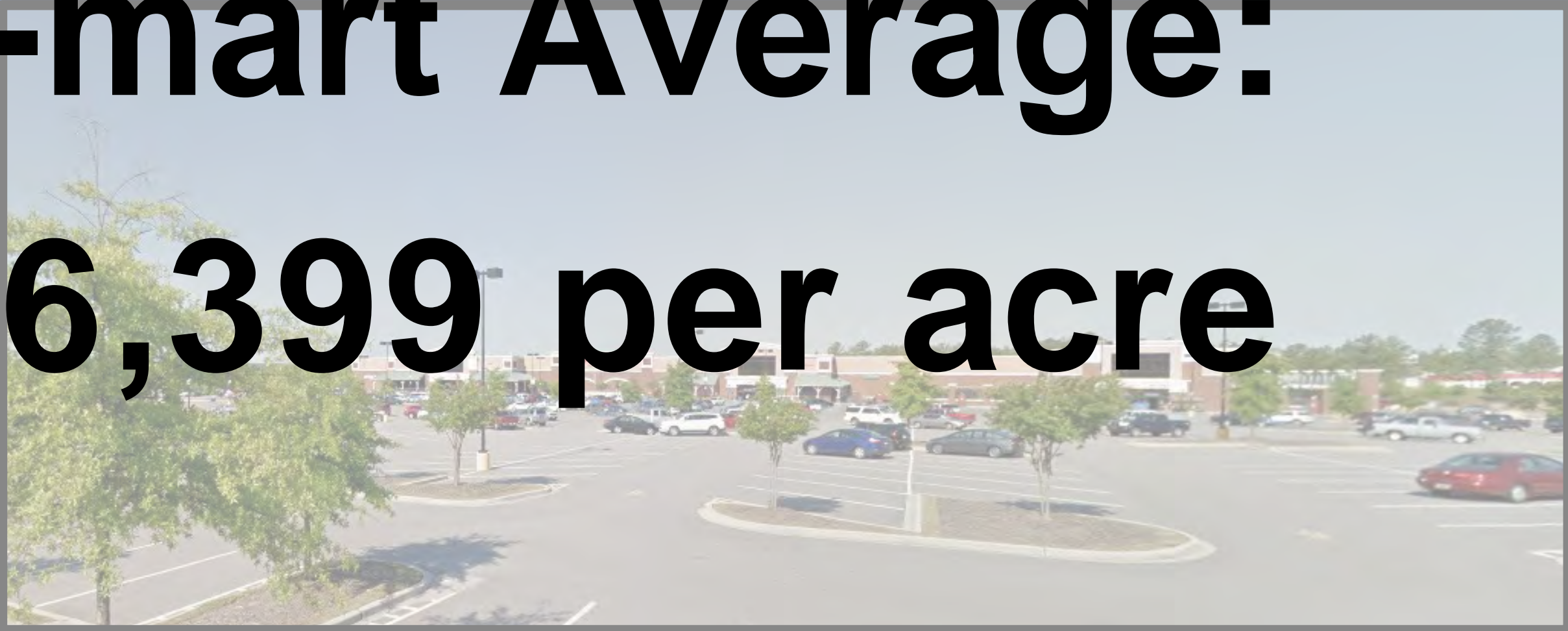


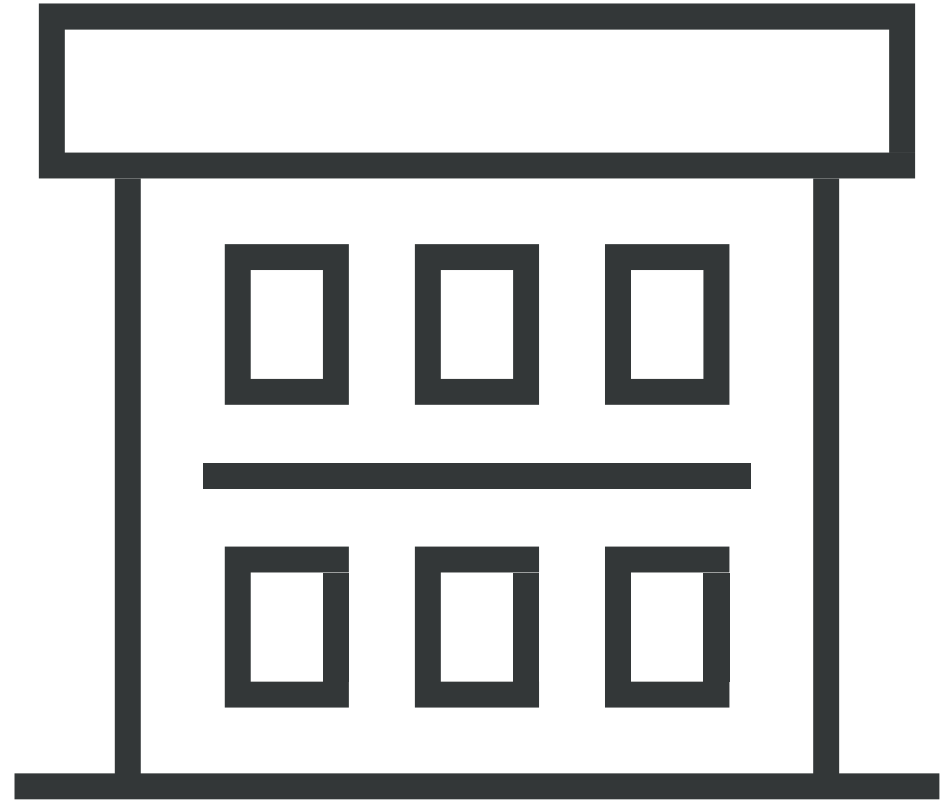
Richland Ave Wal-Mart
\$481,550 per acre





Aiken County
Wal-mart Average:
\$596,399 per acre





Residential Land Use Types

Samples of residential buildings and development types.

Value Per Acre

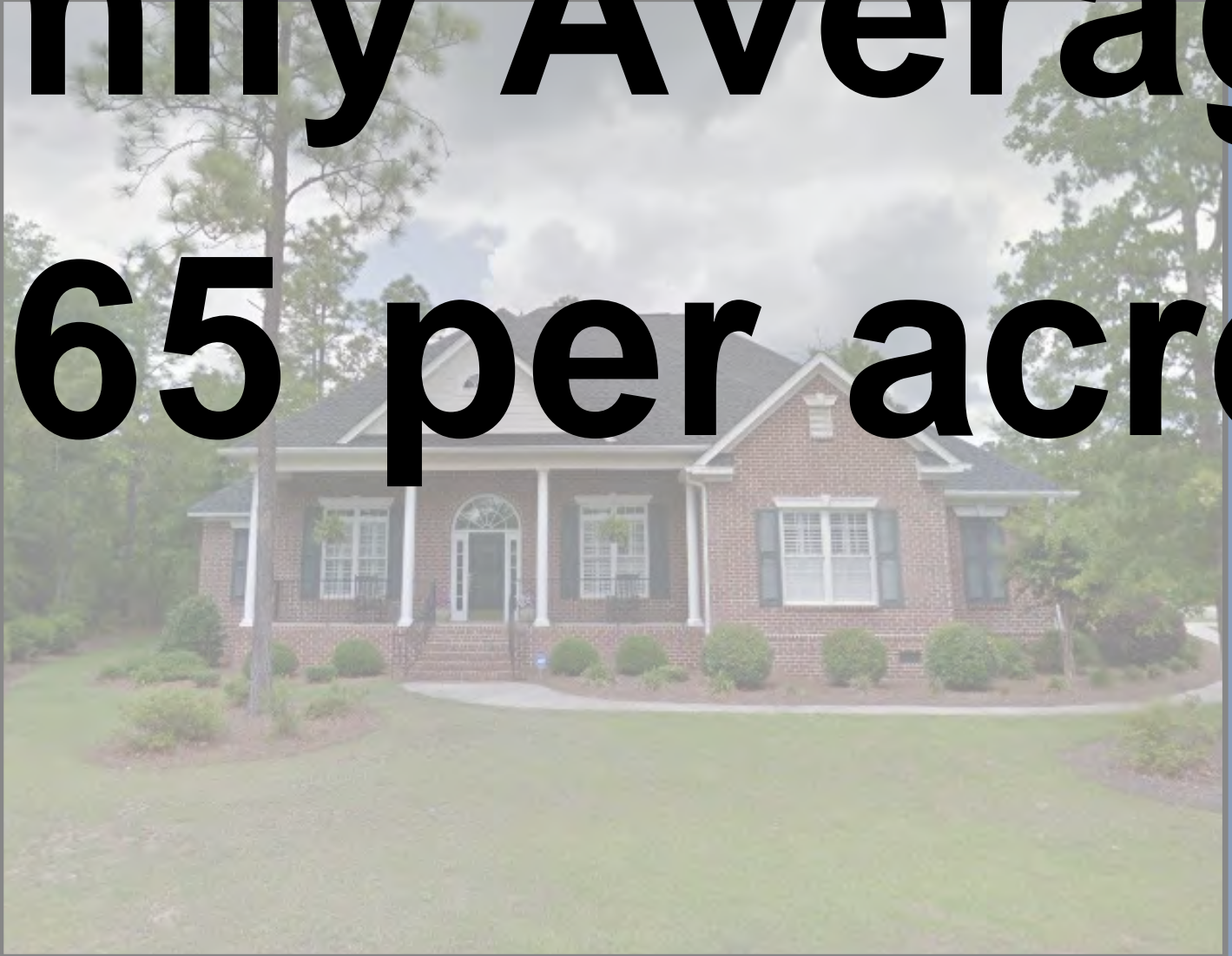
Aiken Co, SC



Aiken Co Wal-Mart Average
\$596,399 per acre



Aiken City
Single Family Average*:
\$262,465 per acre



*Based on Low Density Residential Zoning

Value Per Acre

Aiken Co, SC



Vierr Aiken Apartments
\$.78M per acre



York Street Multi-Family
\$1.1M per acre



Hitchcock Heights Apartments
\$1.5M per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Value Per Acre

Aiken Co, SC



Sand River Townhomes
\$3.5M per acre



Railroad Ave Townhomes
\$5.6M per acre



Park Place Townhomes
\$8.3M per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Source: Aiken County Assessor

Value Per Acre

Aiken Co, SC



Laurens Street Mixed-Use
\$7.3M per acre



Crystal Lake Dr. Mixed-Use
\$16.1M per acre



Connor & Connor Law Firm
\$7.8M per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Source: Aiken County Assessor

Value Per Acre

Aiken Co, SC



The Clubhouse at Riverside
\$57M per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

MISSING MIDDLE



Missing Middle

Aiken Co, SC



York Street Multi-Family
\$1.1M per acre



Park Place Townhomes
\$8.3M per acre



Railroad Ave Townhomes
\$5.6M per acre



Crystal Lake Dr. Mixed-Use
\$16.1M per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Missing Middle

Aiken Co, SC



Crystal Lake Dr Mixed-Use



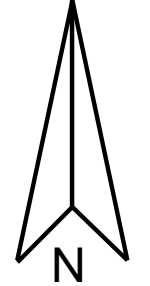
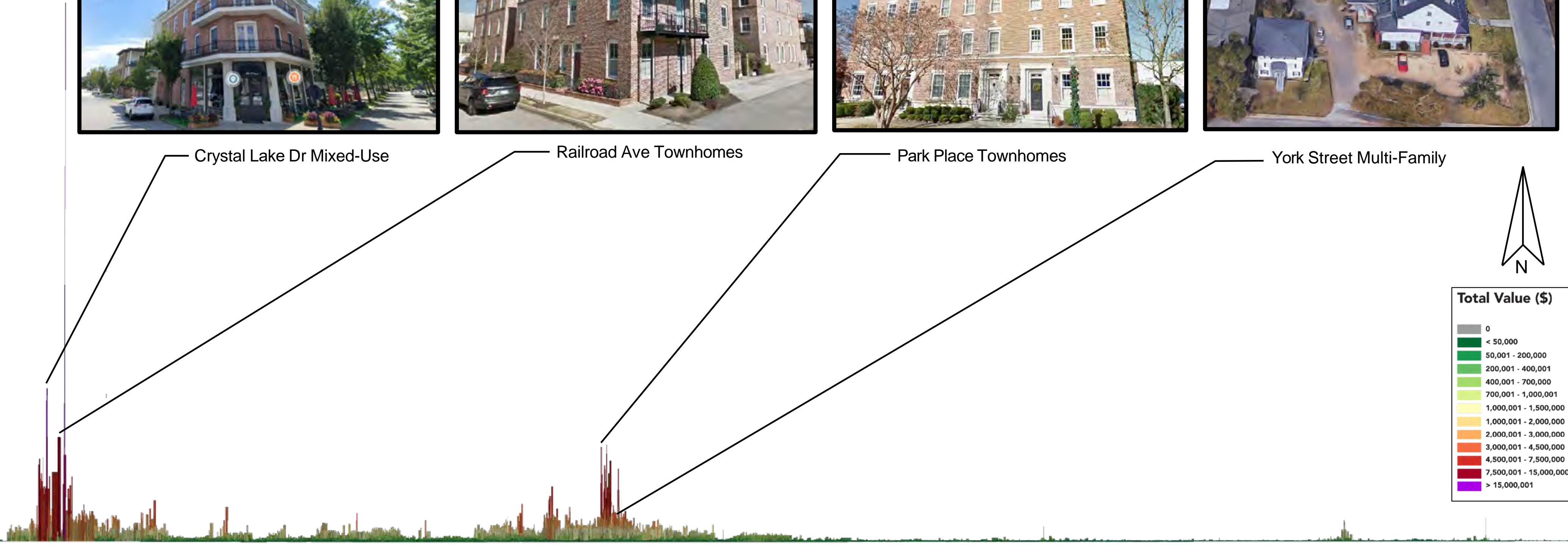
Railroad Ave Townhomes



Park Place Townhomes



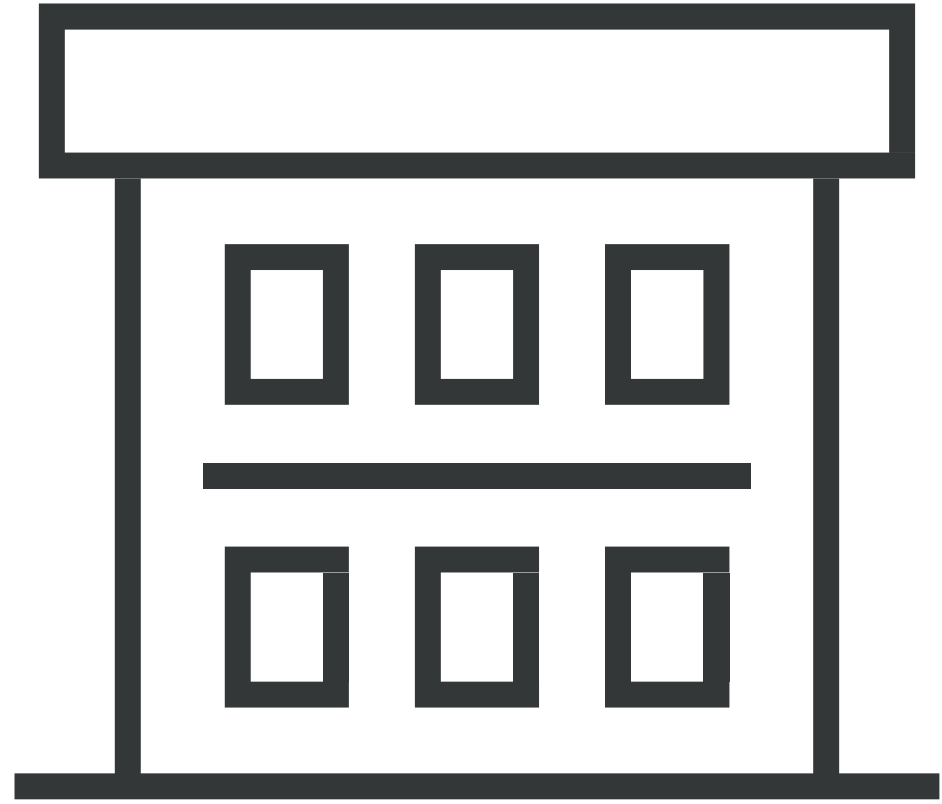
York Street Multi-Family



Total Value (\$)	
0	Grey
< 50,000	Dark Green
50,001 - 200,000	Medium Green
200,001 - 400,001	Light Green
400,001 - 700,000	Yellow-Green
700,001 - 1,000,001	Yellow
1,000,001 - 1,500,000	Light Orange
1,500,001 - 2,000,000	Orange
2,000,001 - 3,000,000	Dark Orange
3,000,001 - 4,500,000	Red-Orange
4,500,001 - 7,500,000	Red
7,500,001 - 15,000,000	Dark Red
> 15,000,001	Purple

North Augusta

Aiken



Commercial Land Use Types

Samples of commercial buildings and development types.

Value Per Acre

Aiken Co, SC



Silver Bluff Road Strip Mall
\$387,000 per acre



Target
\$585,711 per acre



Lowe's
\$551,415 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Value Per Acre

Aiken Co, SC



Aiken Mall
\$98,000 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Source: Aiken County Assessor

Value Per Acre

Aiken Co, SC



Park Ave Commercial
\$3,296,355 per acre



Park Ave Mixed-Use Commercial
\$5,549,808 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

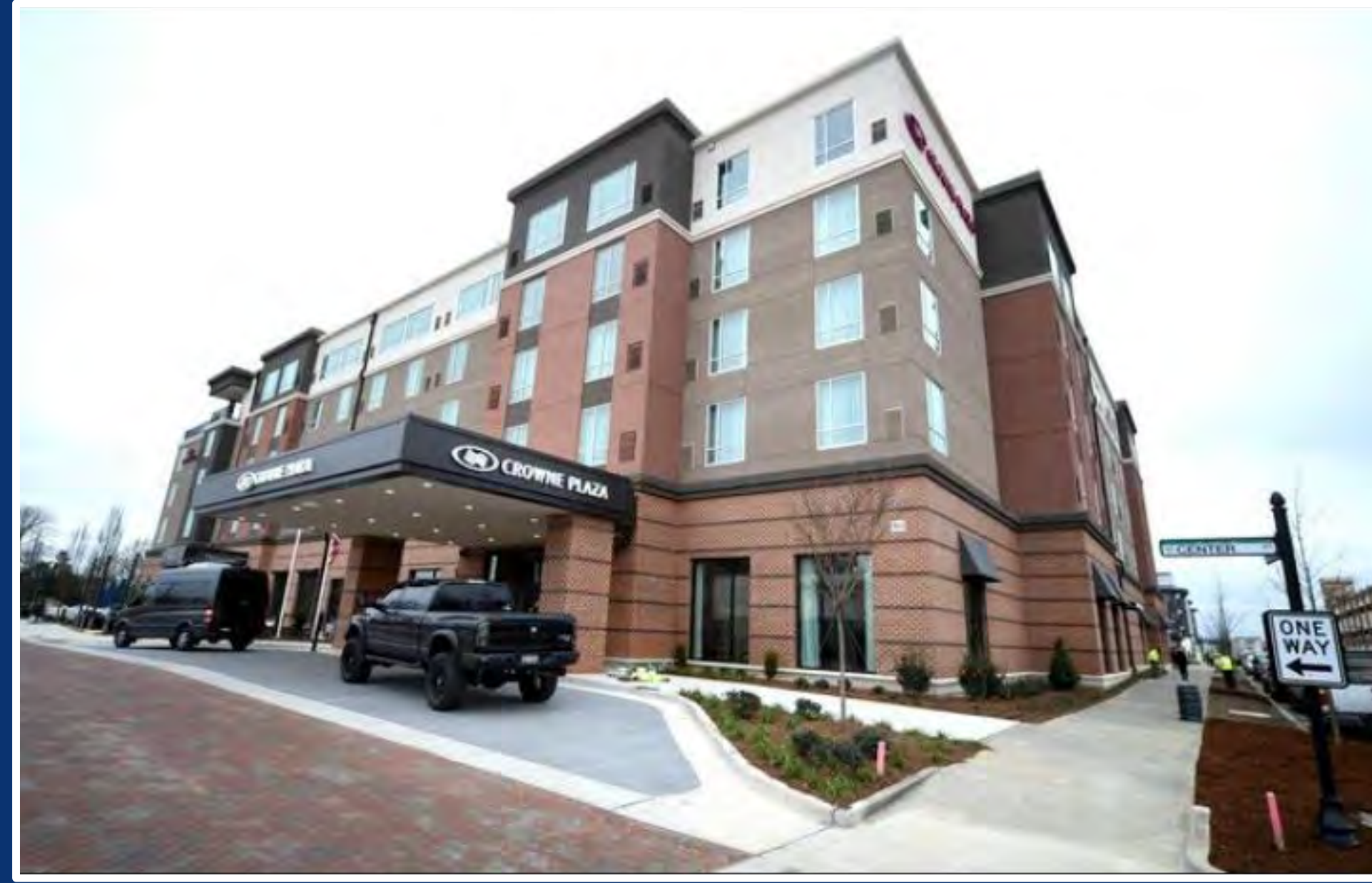
Source: Aiken County Assessor

Value Per Acre

Aiken Co, SC



The Wilcox Hotel
\$4,734,956 per acre



Crown Plaza Hotel
\$11,075,661 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Source: Aiken County Assessor

Scale and Use Comparison

This vs That

Park Ave Commercial

\$3,296,355 per acre

Valuation Comparison

Aiken Co, SC

URBAN3

1.6 acres of Park Ave Commercial equals the total value of the 13.4 acre Strip Mall



Silver Bluff Road Strip Mall

\$387,000 per acre

Aiken Co Wal-Mart Average

\$596,399 per acre

Valuation Comparison

Aiken Co, SC



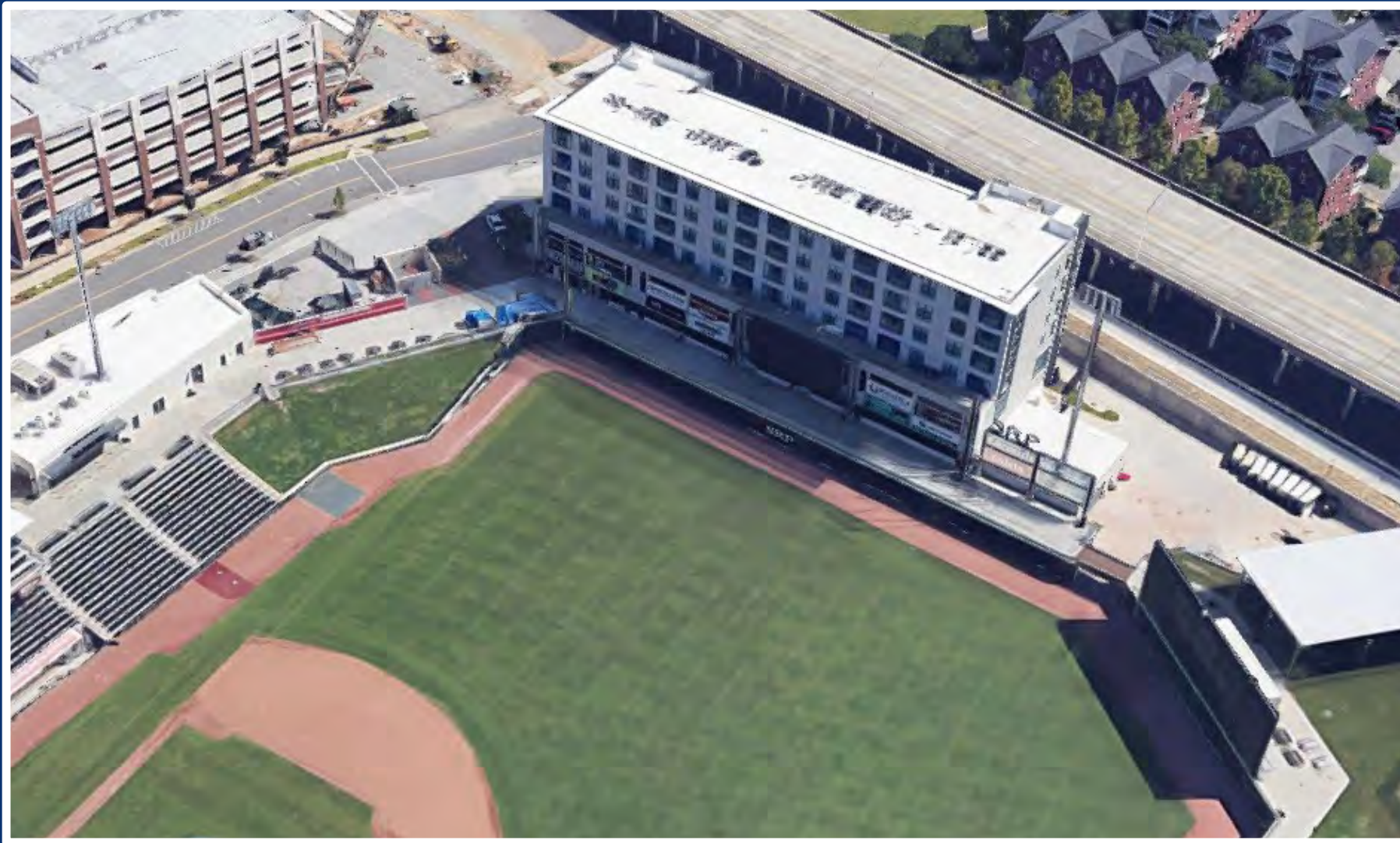
2.25 acres of Connor and Connor equals the total value of the 24.8 acre Wal-Mart

Connor & Connor Law Firm
\$7.8M per acre



Whiskey Rd Wal-Mart
\$711,248 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre



.11 Acres (1/2) of The Clubhouse at Riverside equals the total value of the 10.9 acre Target

The Clubhouse at Riverside
\$57M per acre



Target
\$585,711 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

Valuation Comparison

Aiken Co, SC



0.5 acres (2/3) of the Laurens Street Mixed-Use equals the total value of the **39.7 acre Mall**

Laurens Street Mixed-Use
\$7.3M per acre



Aiken Mall
\$98,000 per acre

Aiken Co Wal-Mart Average
\$596,399 per acre

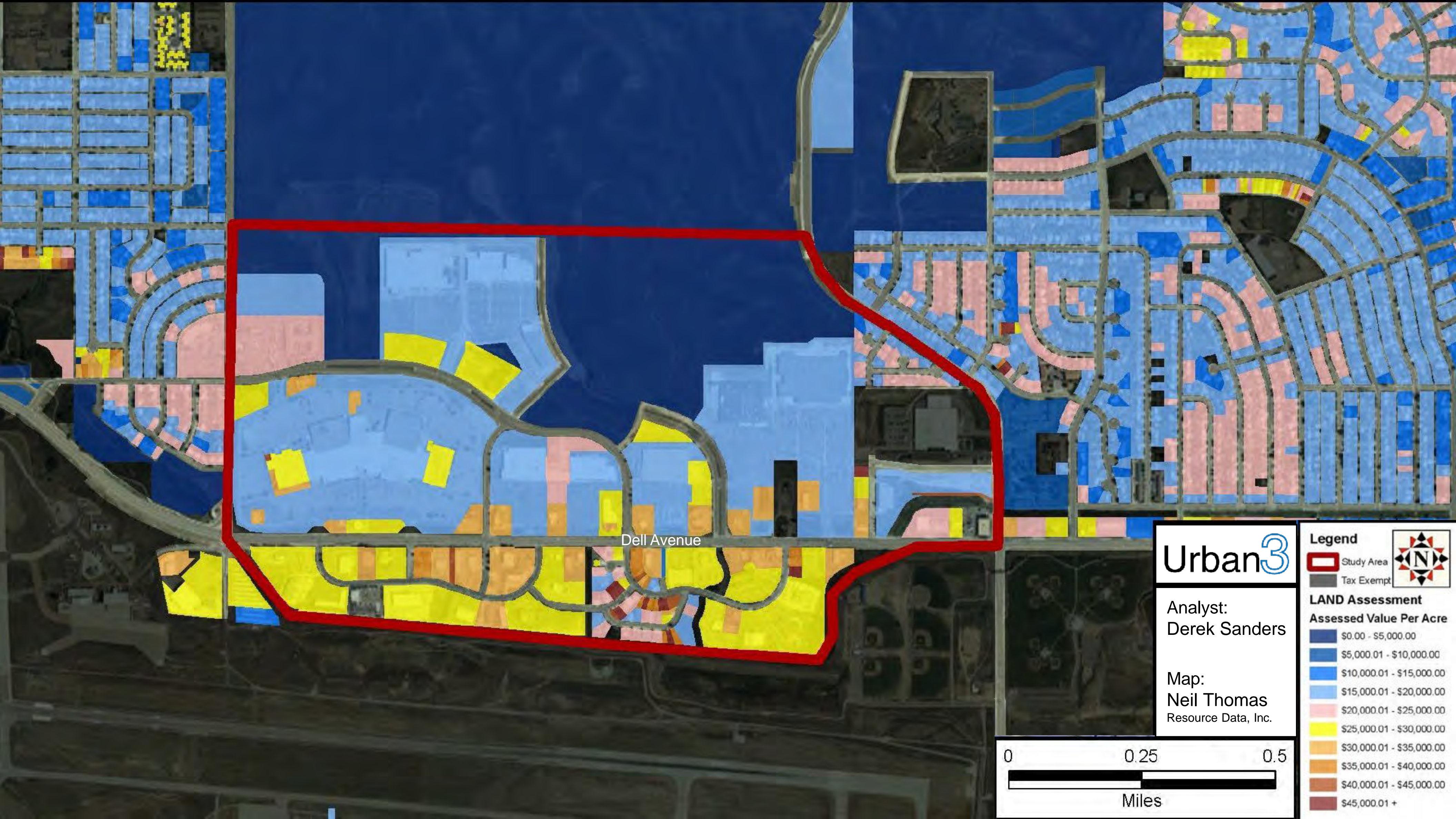


Land Value Analysis

The economics of land valuation.

Behavioral Economics





Dell Avenue

Urban3

Analyst:
Derek Sanders

Map:
Neil Thomas
Resource Data, Inc.

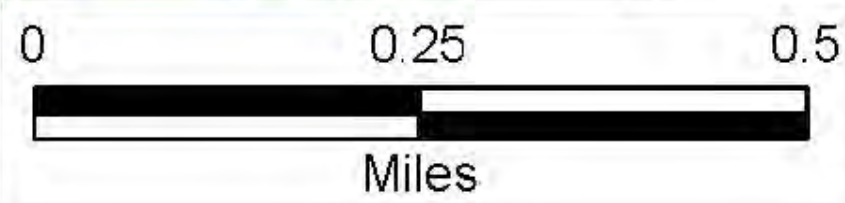
Legend

-  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 +





**Tax
Code**

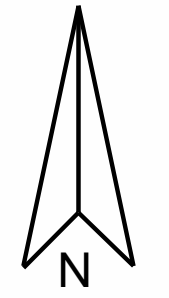
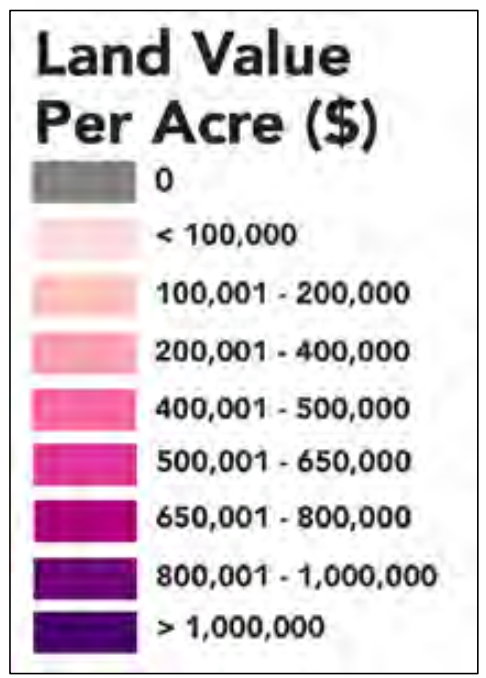
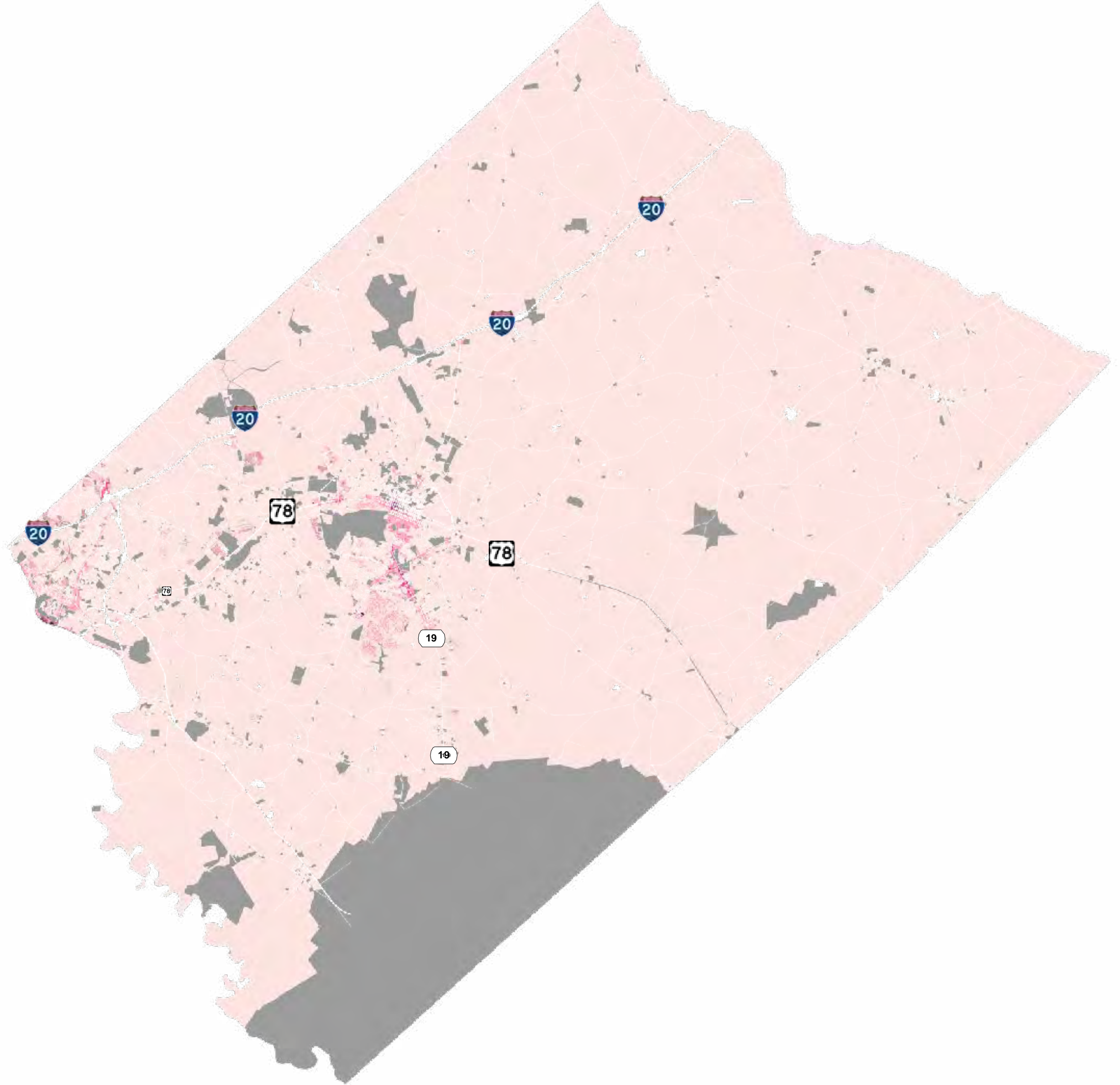
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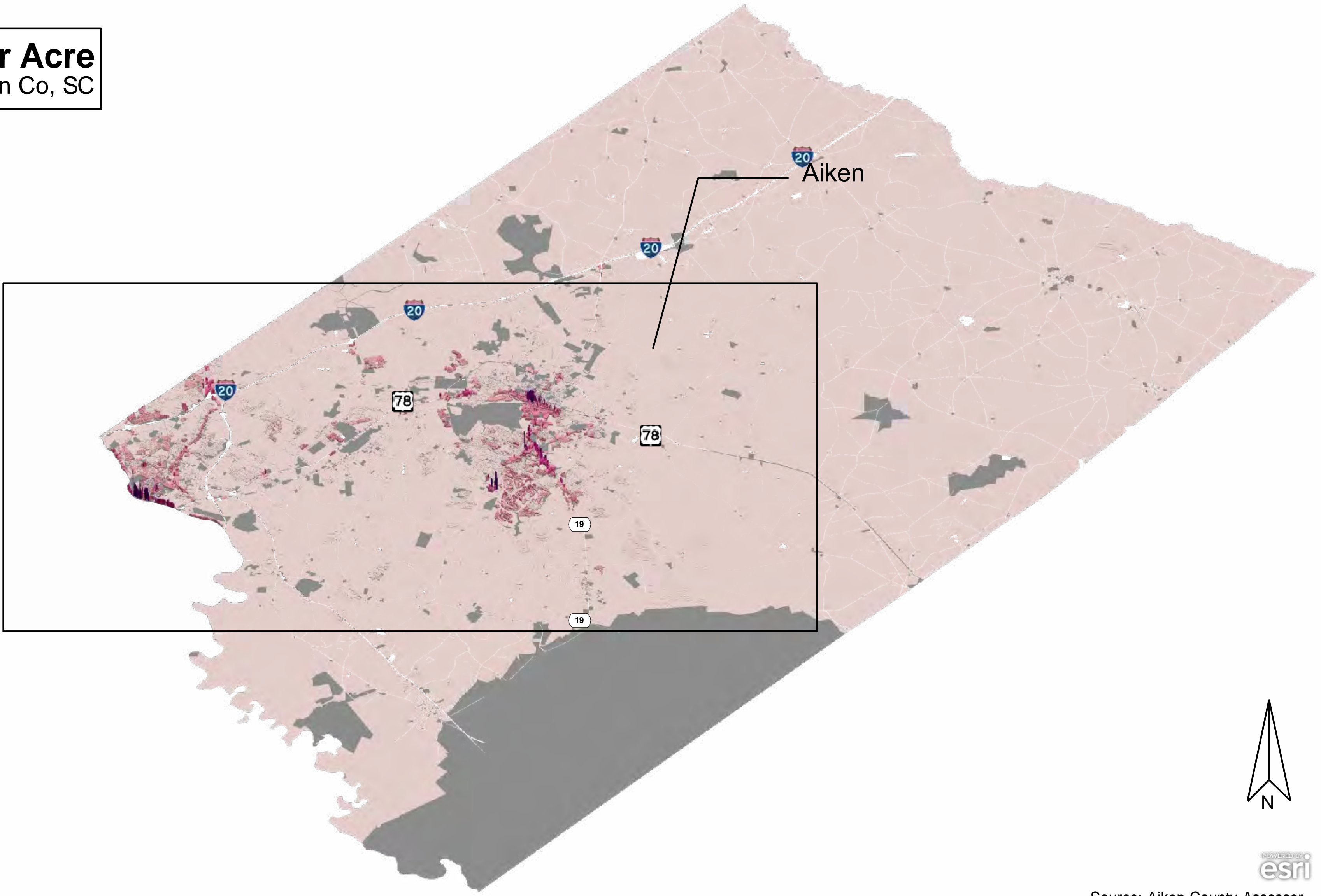
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MARKET FORCES

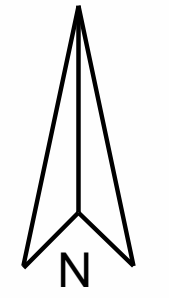


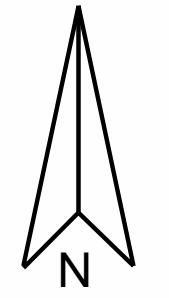
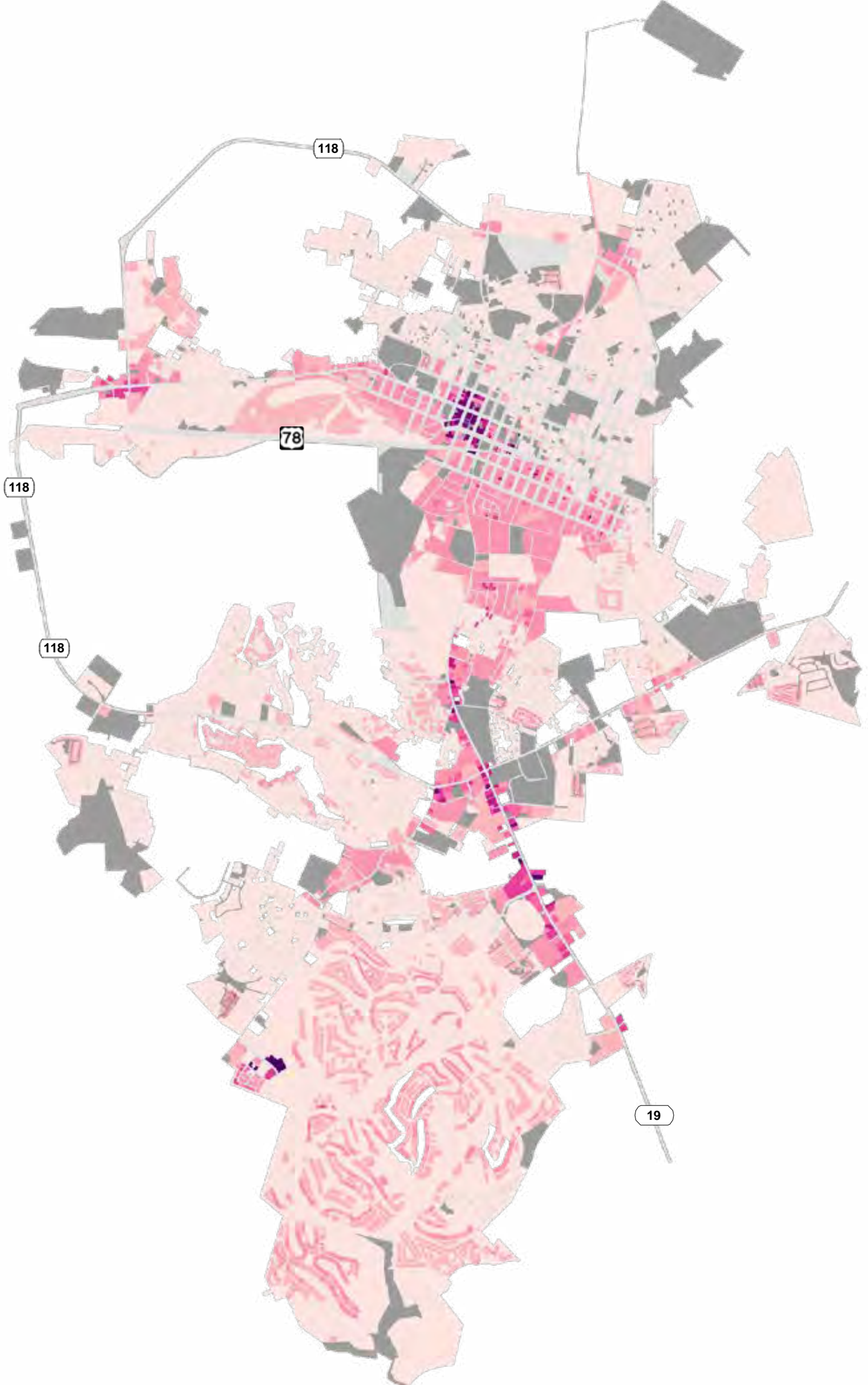
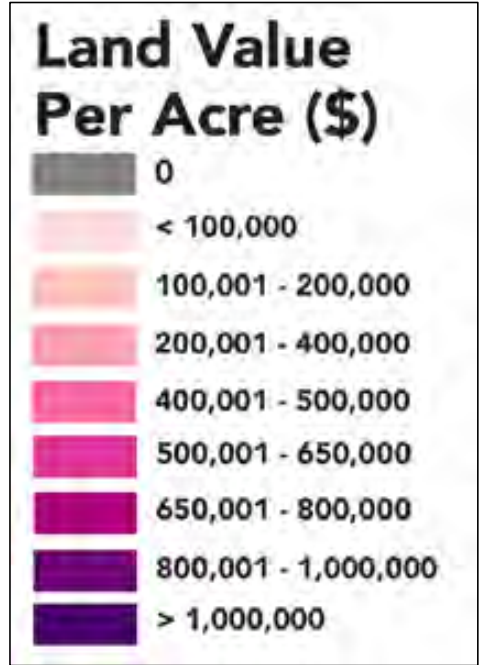


North
Augusta

Land Value Per Acre (\$)

0
< 100,000
100,001 - 200,000
200,001 - 400,000
400,001 - 500,000
500,001 - 650,000
650,001 - 800,000
800,001 - 1,000,000
> 1,000,000

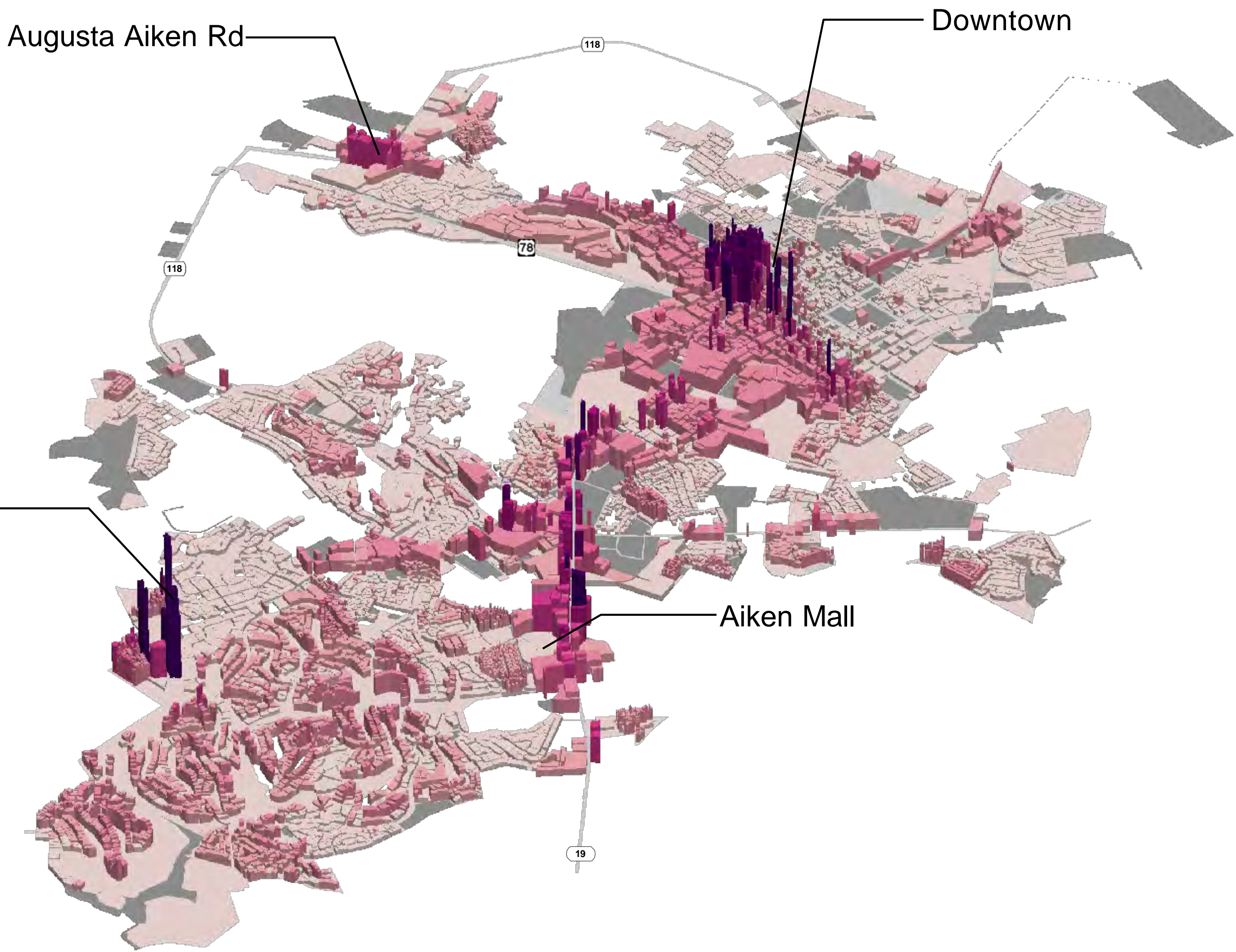




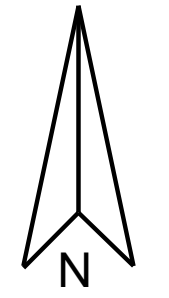
URBAN3

Land Value Per Acre

Aiken, SC

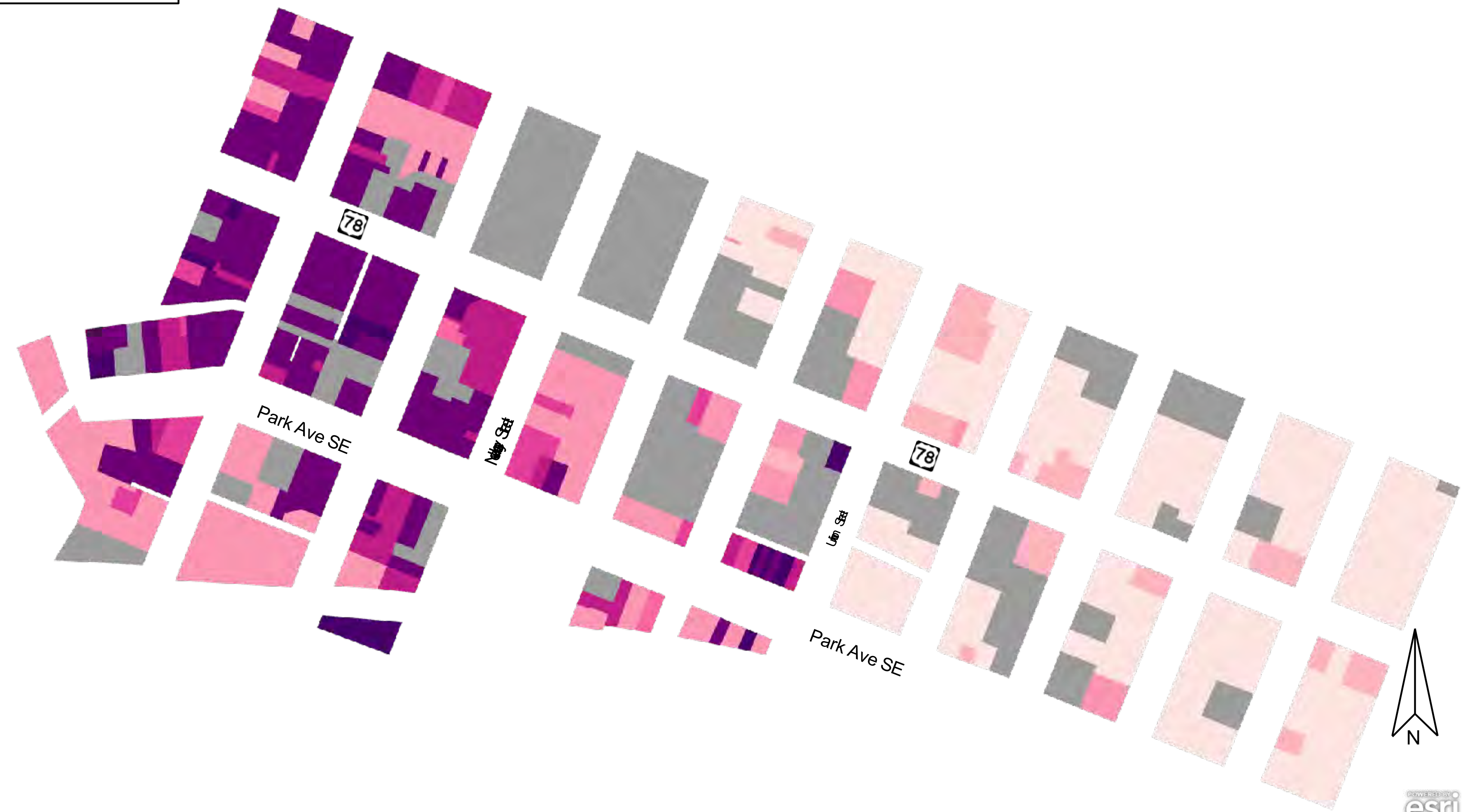


Land Value Per Acre (\$)	
0	
< 100,000	
100,001 - 200,000	
200,001 - 400,000	
400,001 - 500,000	
500,001 - 650,000	
650,001 - 800,000	
800,001 - 1,000,000	
> 1,000,000	



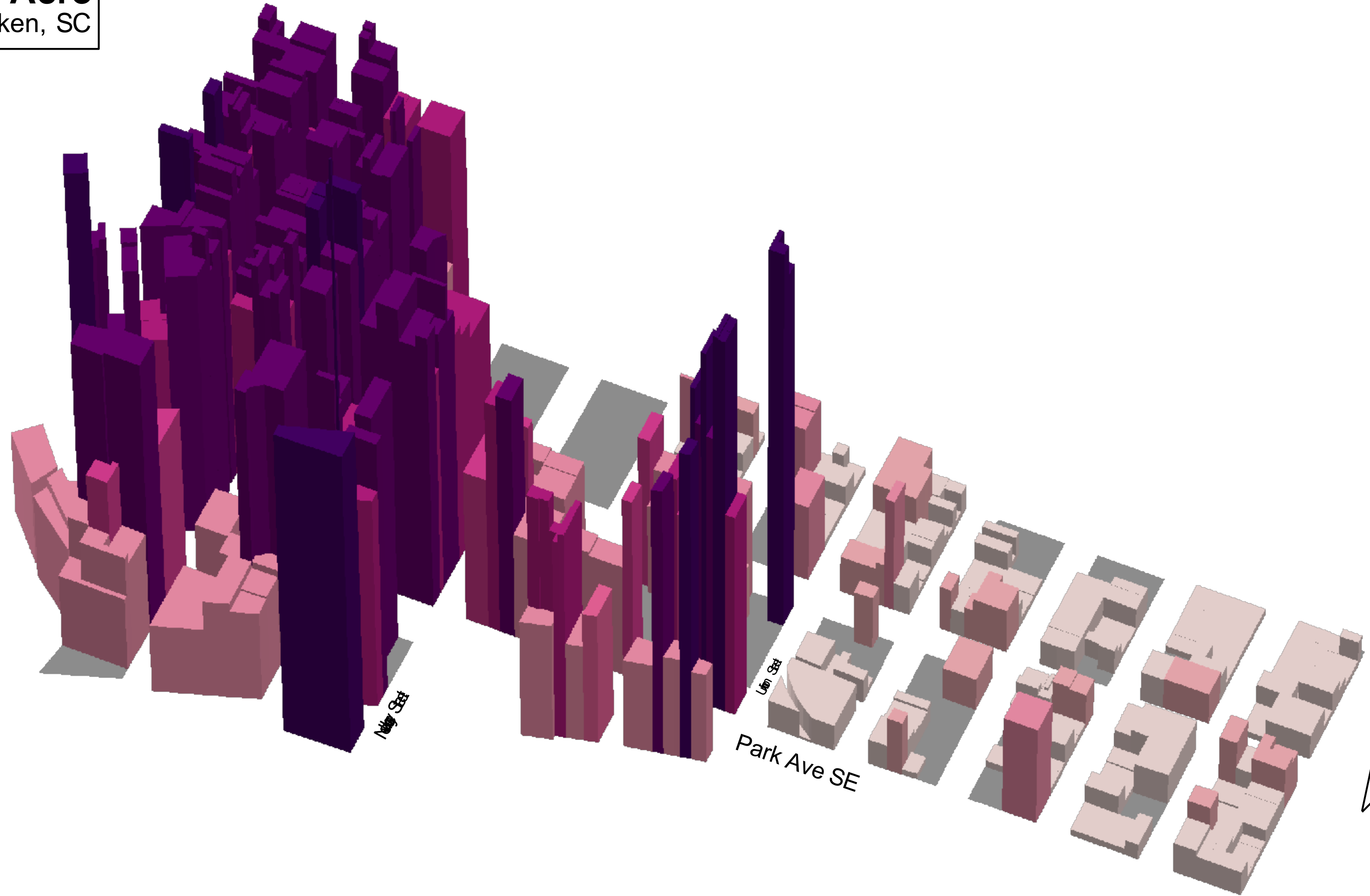
Land Value Per Acre

Downtown Aiken, SC



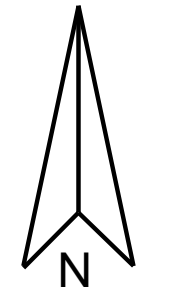
Land Value Per Acre (\$)	
Dark Grey	0
Light Pink	< 100,000
Orange	100,001 - 200,000
Red	200,001 - 400,000
Dark Red	400,001 - 500,000
Magenta	500,001 - 650,000
Dark Magenta	650,001 - 800,000
Dark Purple	800,001 - 1,000,000
Black	> 1,000,000

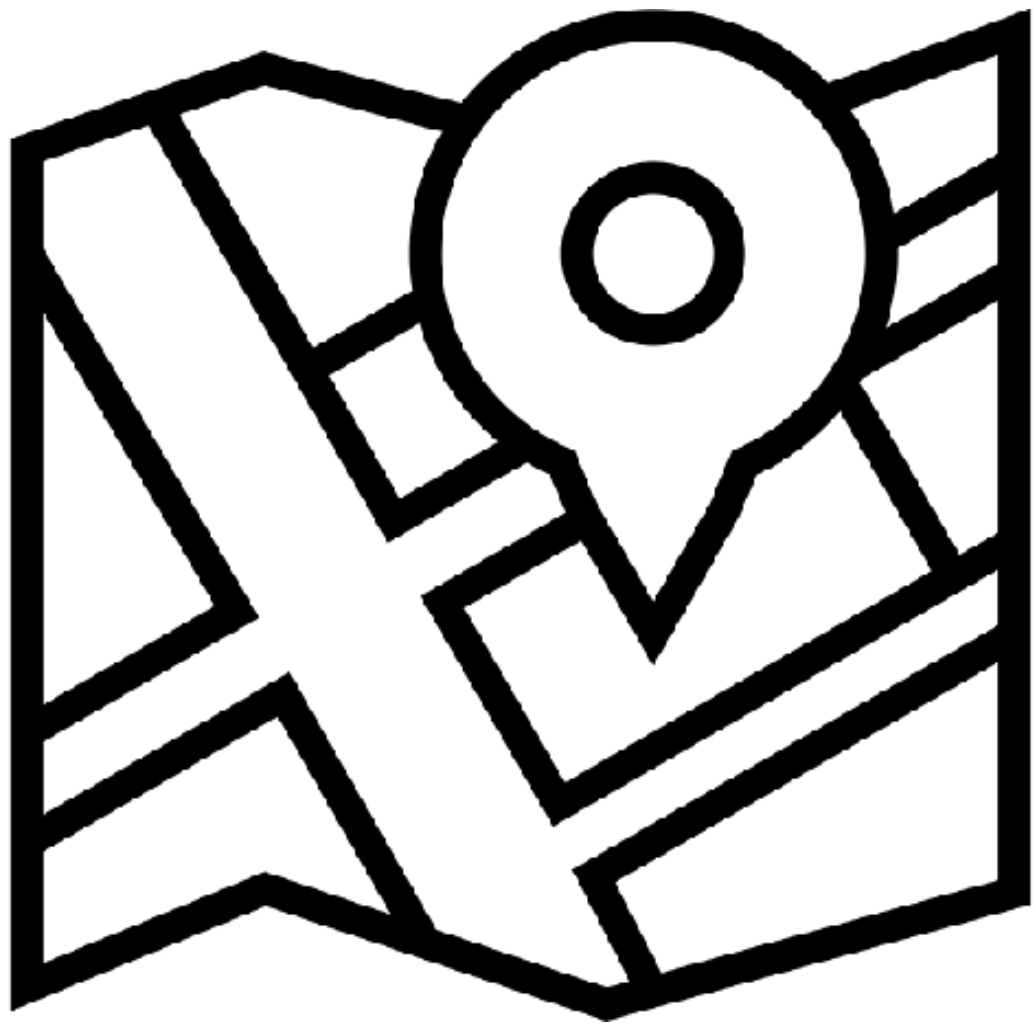




Land Value Per Acre (\$)

0
< 100,000
100,001 - 200,000
200,001 - 400,000
400,001 - 500,000
500,001 - 650,000
650,001 - 800,000
800,001 - 1,000,000
> 1,000,000



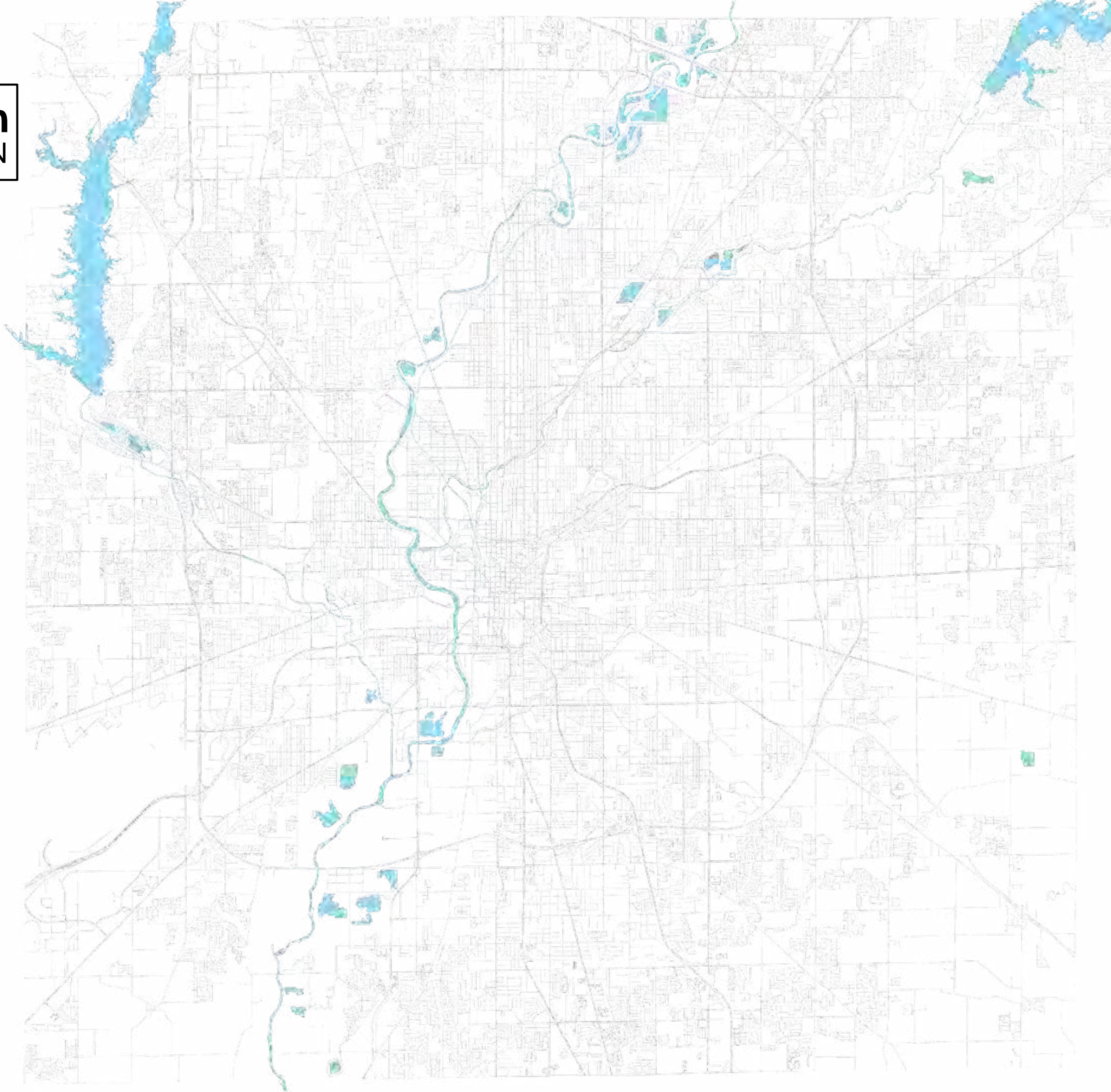


Land Use




URBAN3

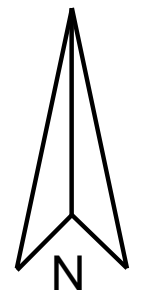
Land Consumption

Indianapolis, IN



LAND USE TYPES
LEGEND

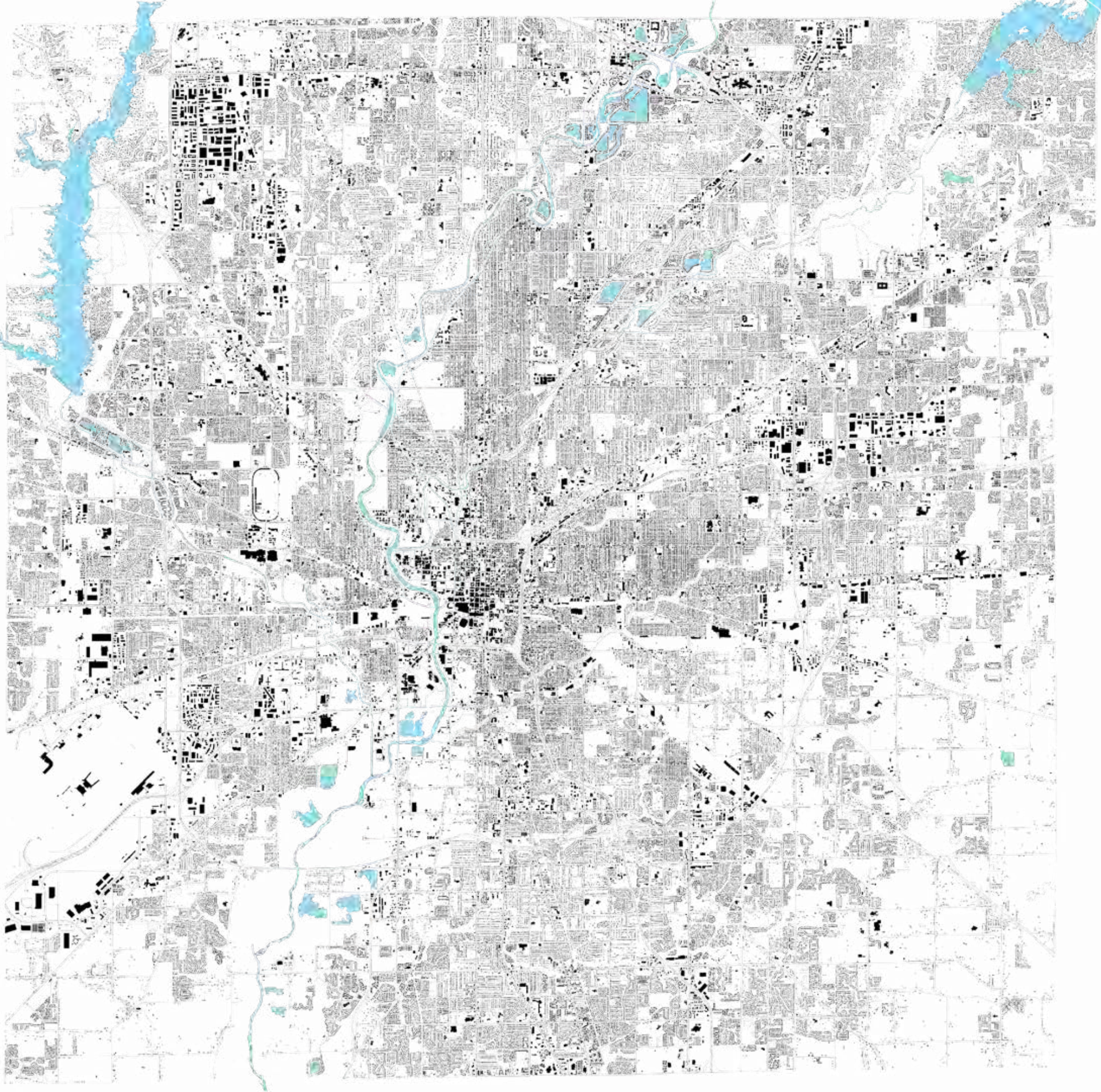
-  Roads
-  Buildings
-  Parking



Source: Marion County Assessor

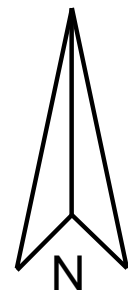
Land Consumption

Indianapolis, IN



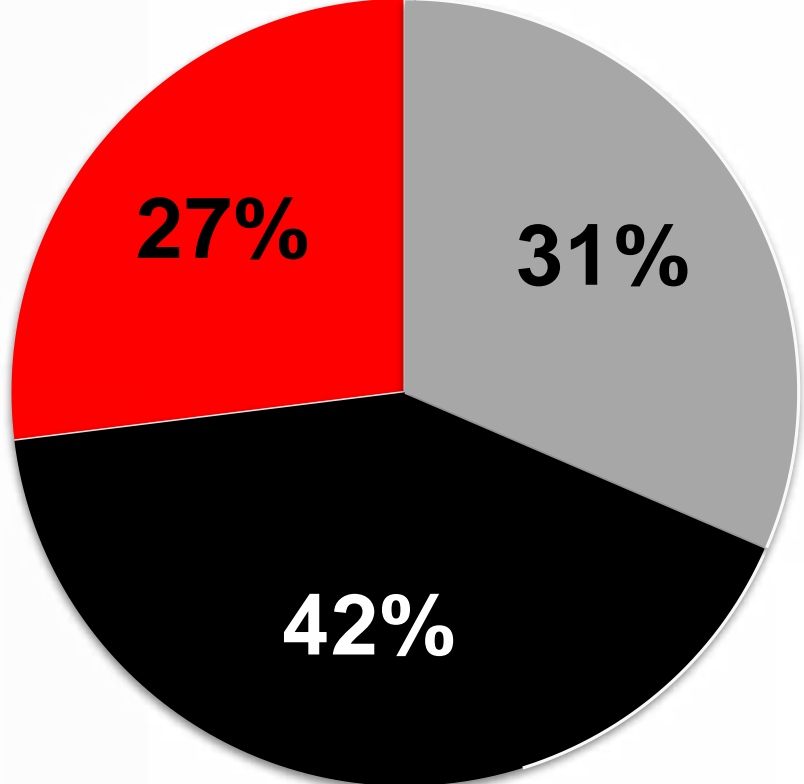
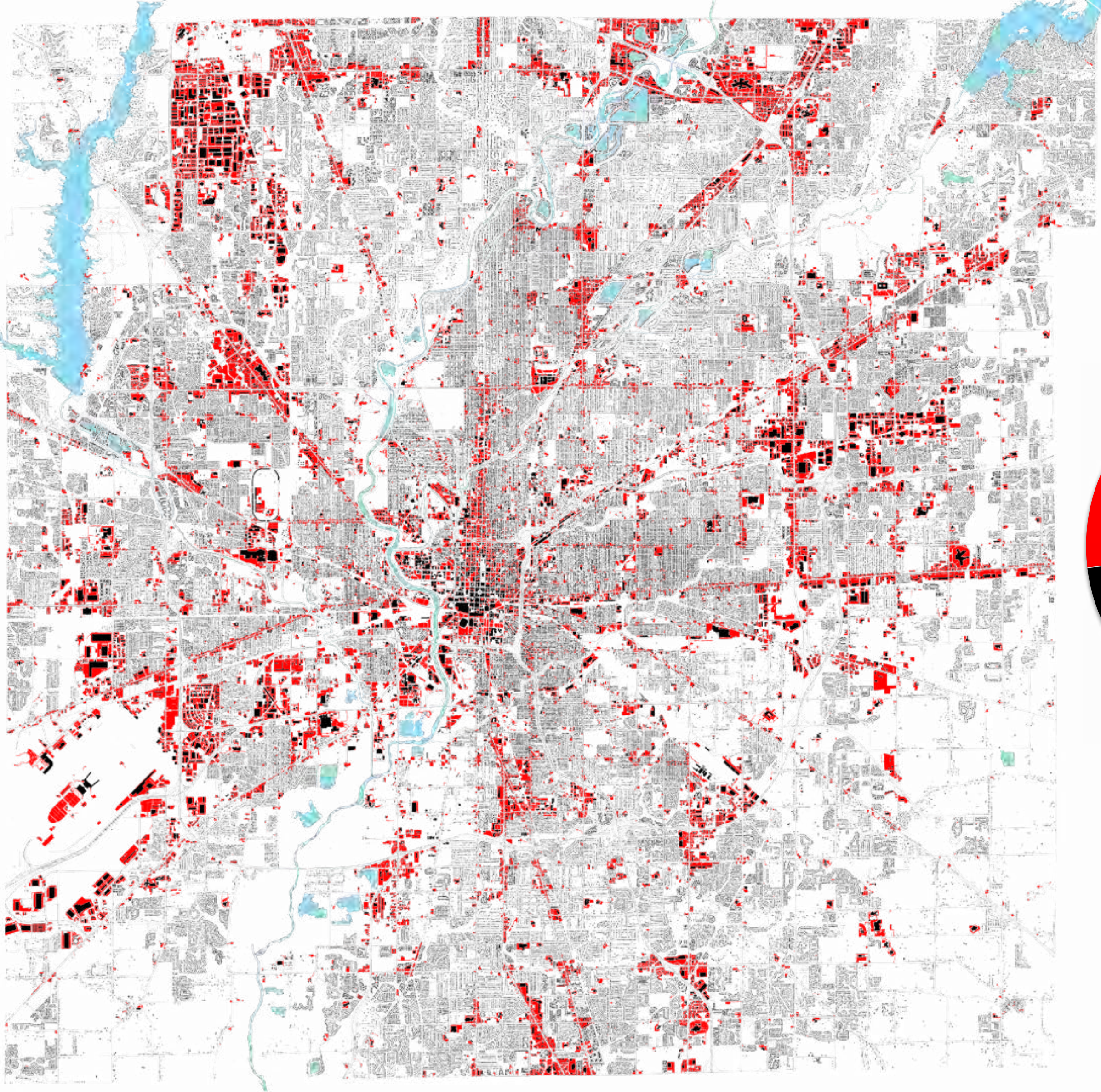
LAND USE TYPES LEGEND

-  Roads
-  Buildings
-  Parking



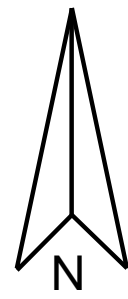
Land Consumption

Indianapolis, IN



LAND USE TYPES LEGEND

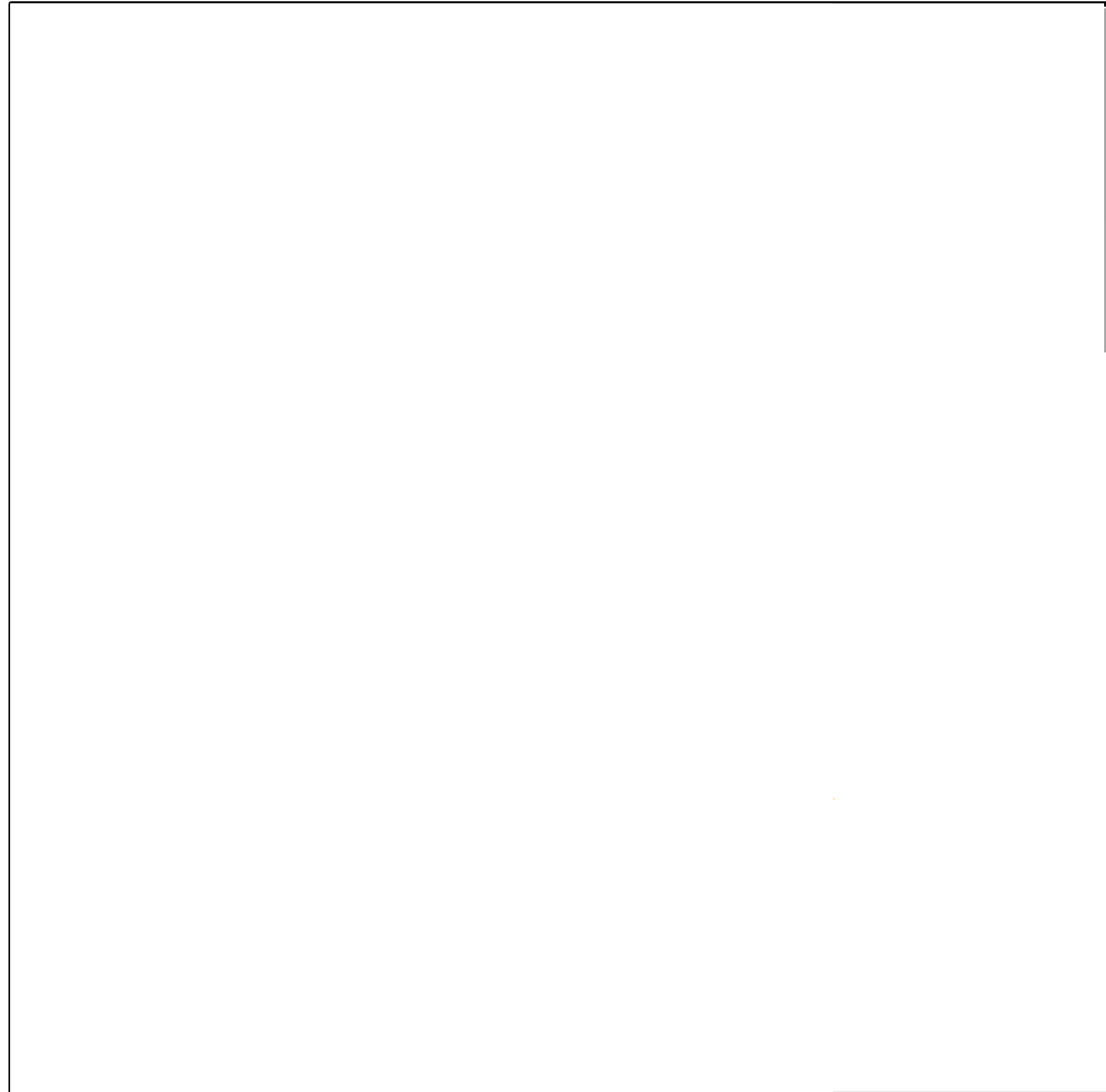
-  Roads
-  Buildings
-  Parking



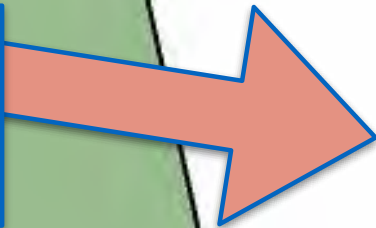
Land Consumption

Indianapolis, IN

Land Area (Mi²)



1,196 SF



Buildings

759 SF

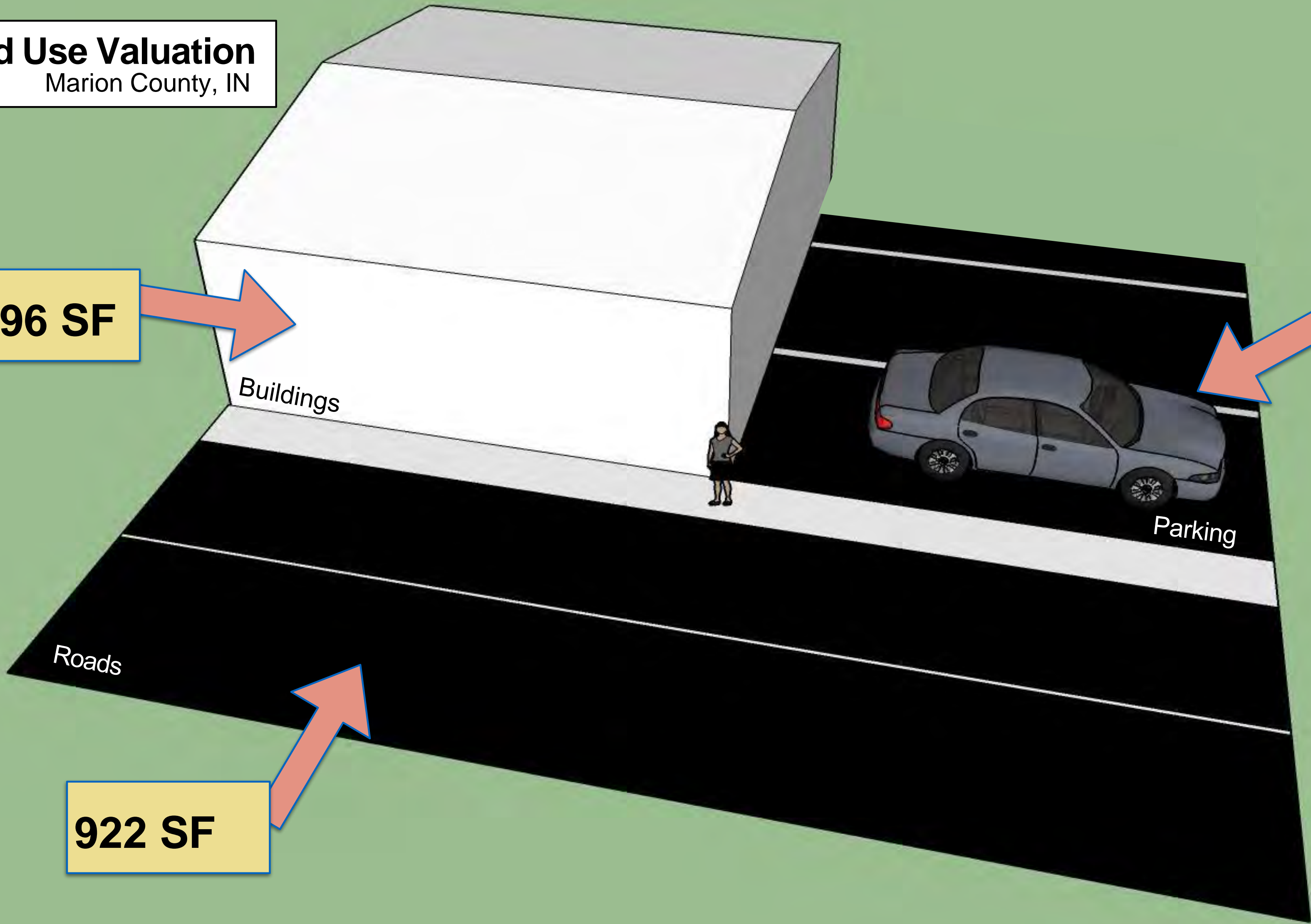


Parking

922 SF



Roads



Land Use Valuation

Marion County, IN

\$52/SF

Buildings

\$.73/SF

30x Difference

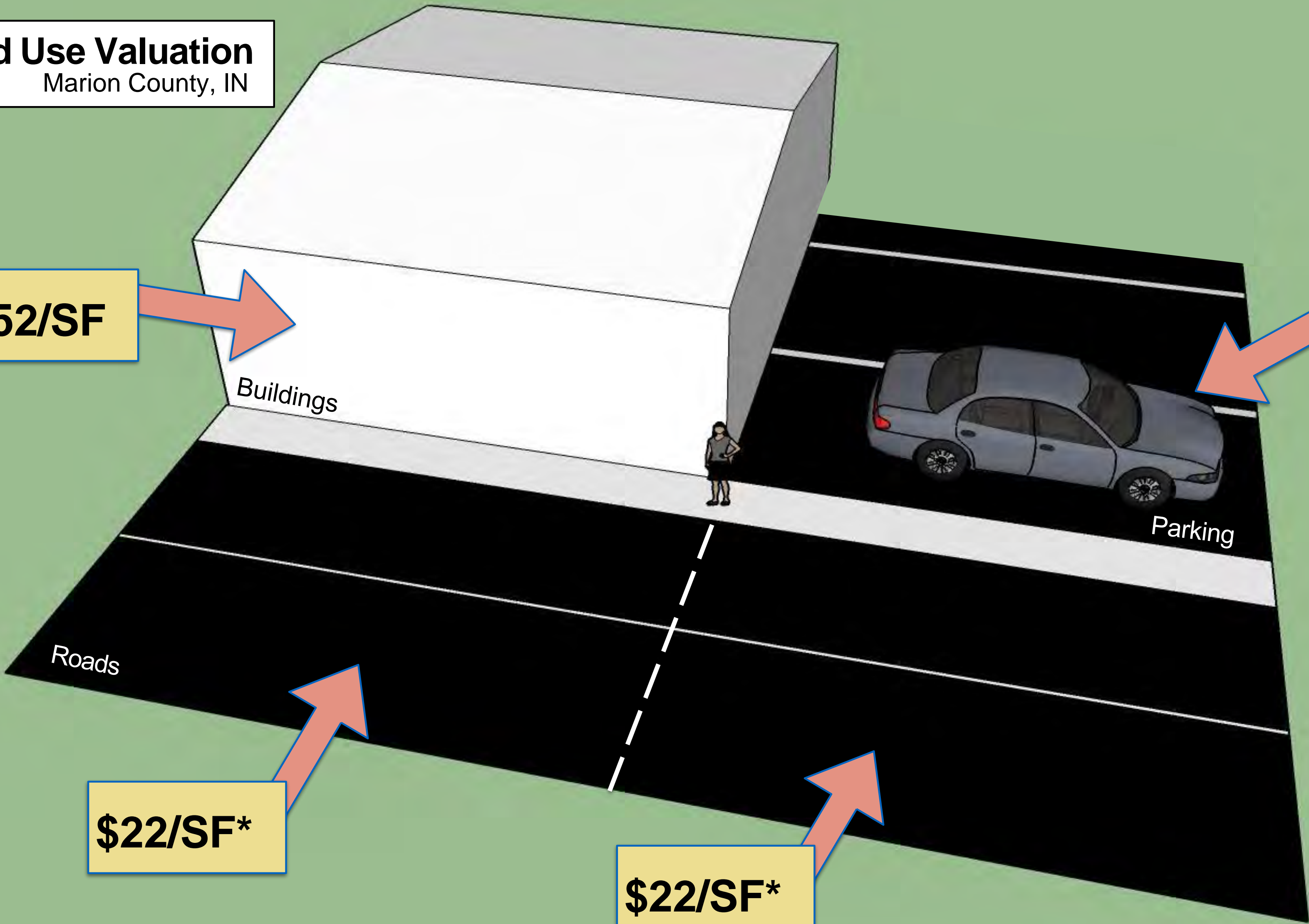
Parking

\$22/SF*

\$22/SF*

Roads

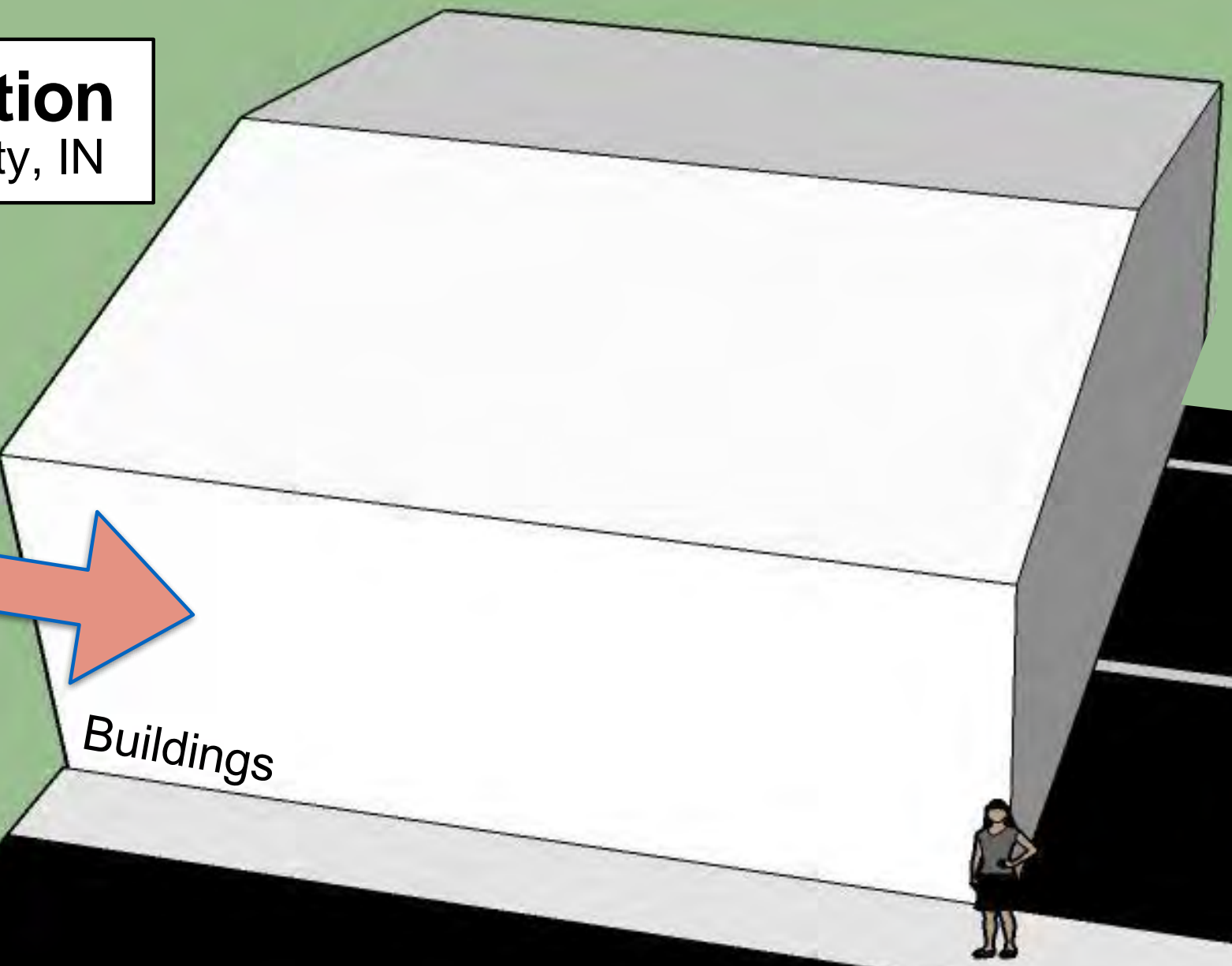
*Source: Urban3 Estimate



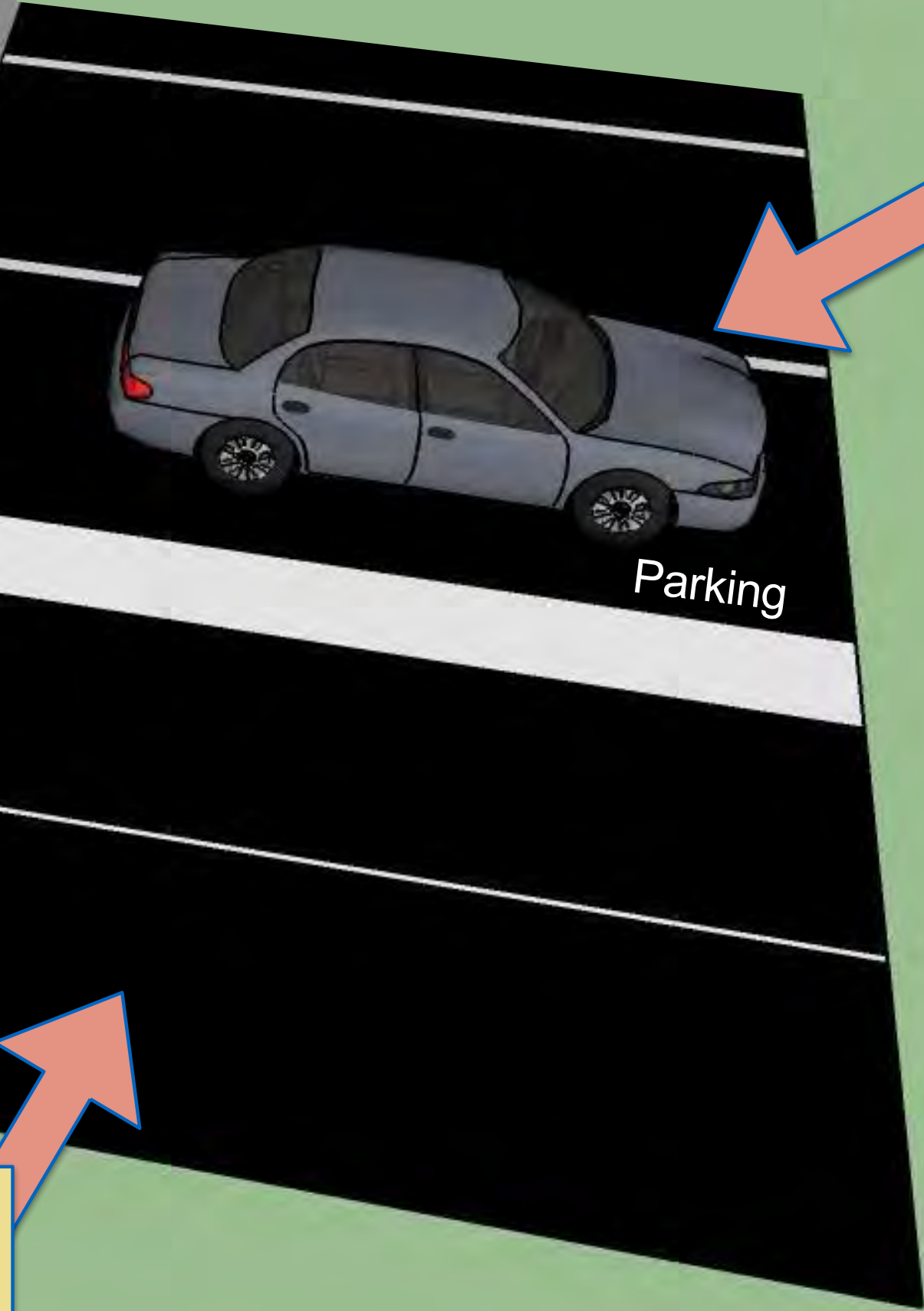
Years to recoup \$22/s.f. road cost from 1% Property Taxes

\$52/SF

42 years



Buildings



Parking

\$.73/SF

71x Difference

3,014 years

\$22/SF*

\$22/SF*



Roads

*Source: Urban3 Estimate



WELL

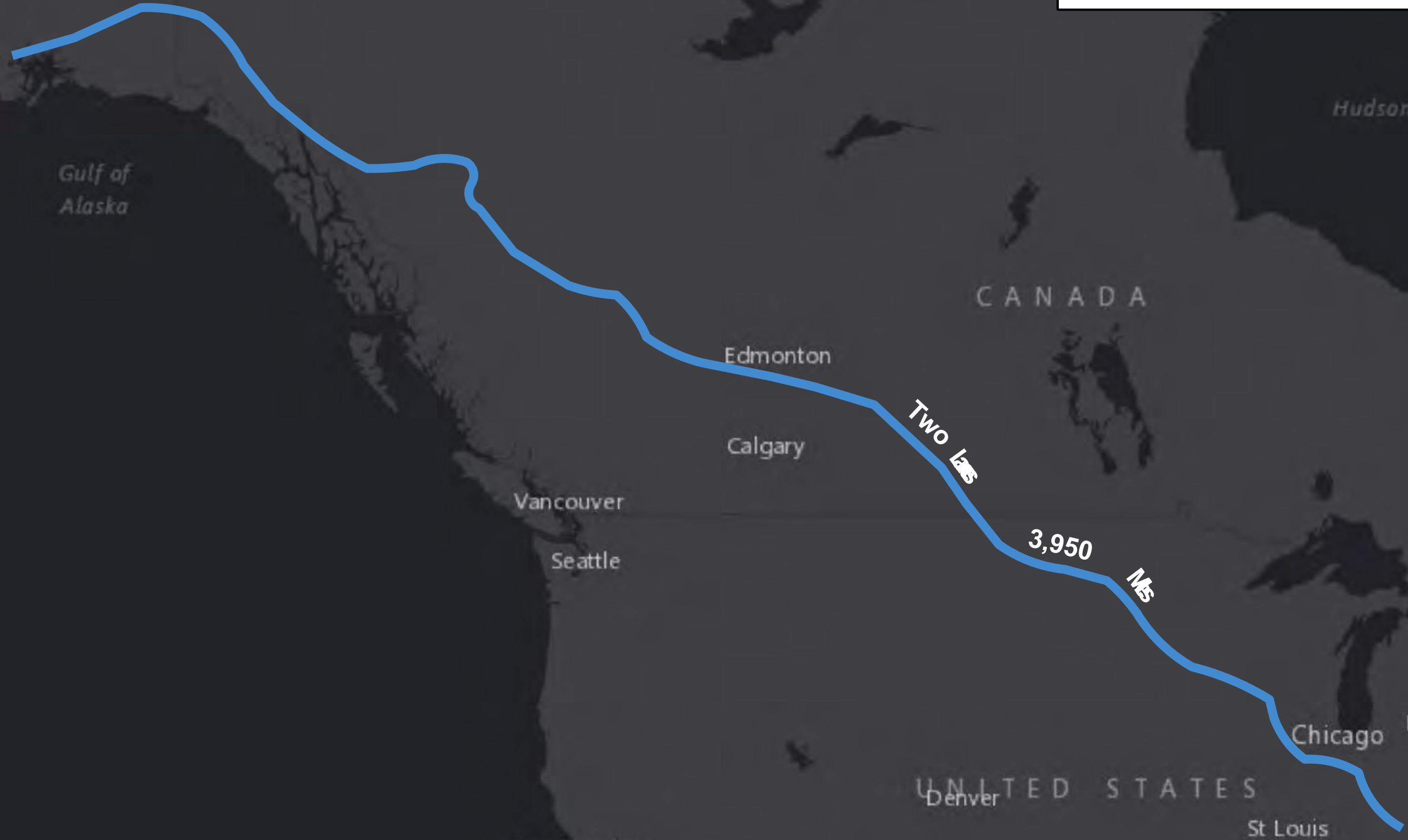
ISN'T THAT SPATIAL

Indy Maintained Roads

Indianapolis, IN

URBAN3

Anchorage



Indianapolis







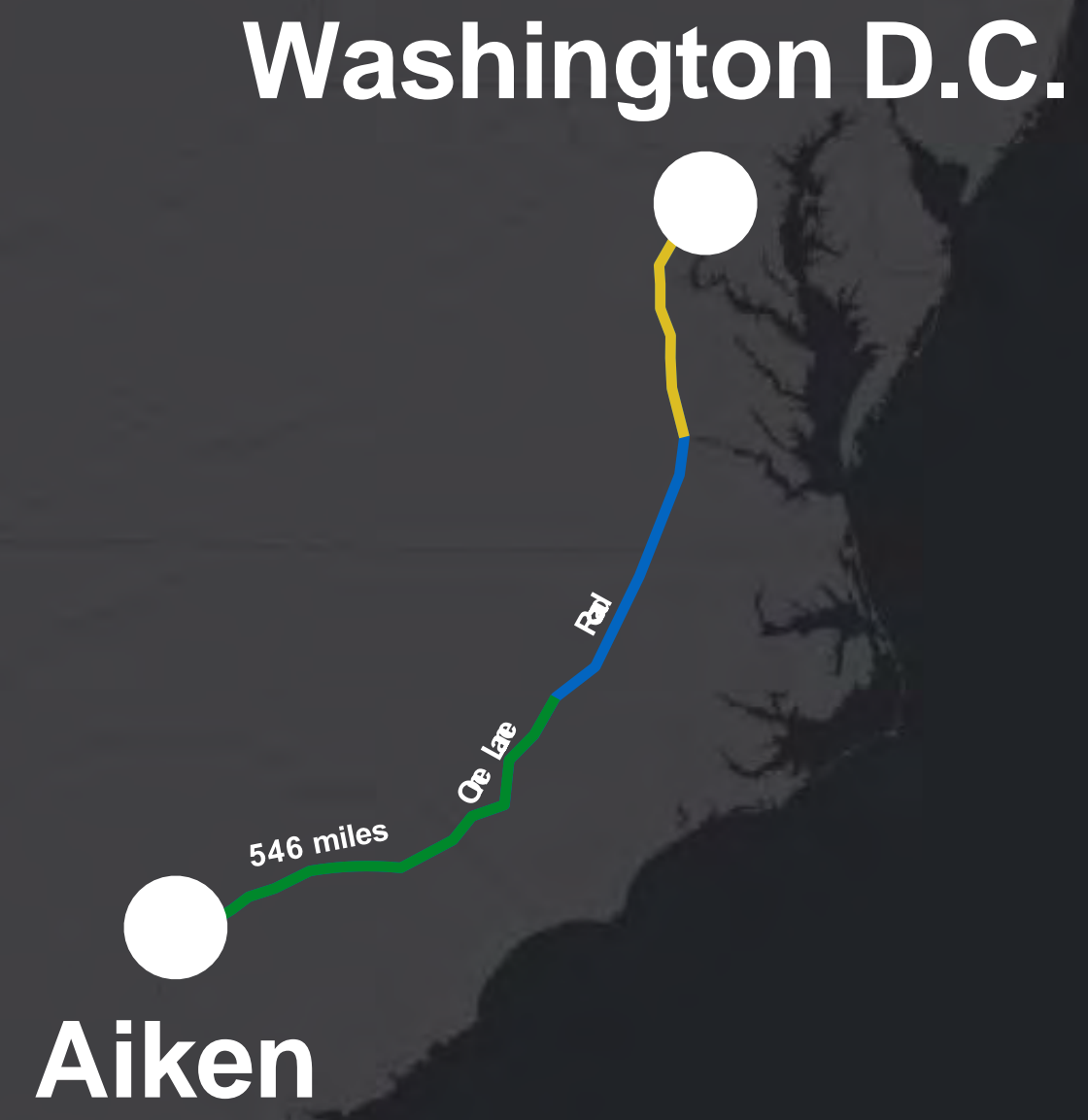
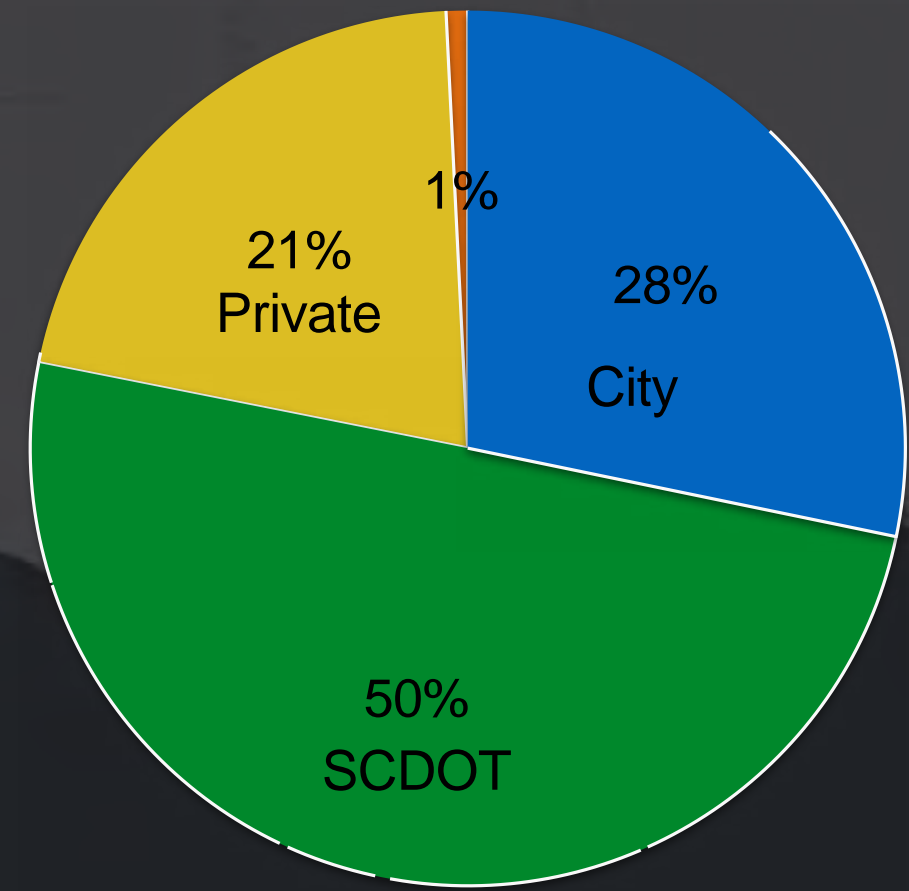
Road Miles

Aiken, SC

UNITED STATES

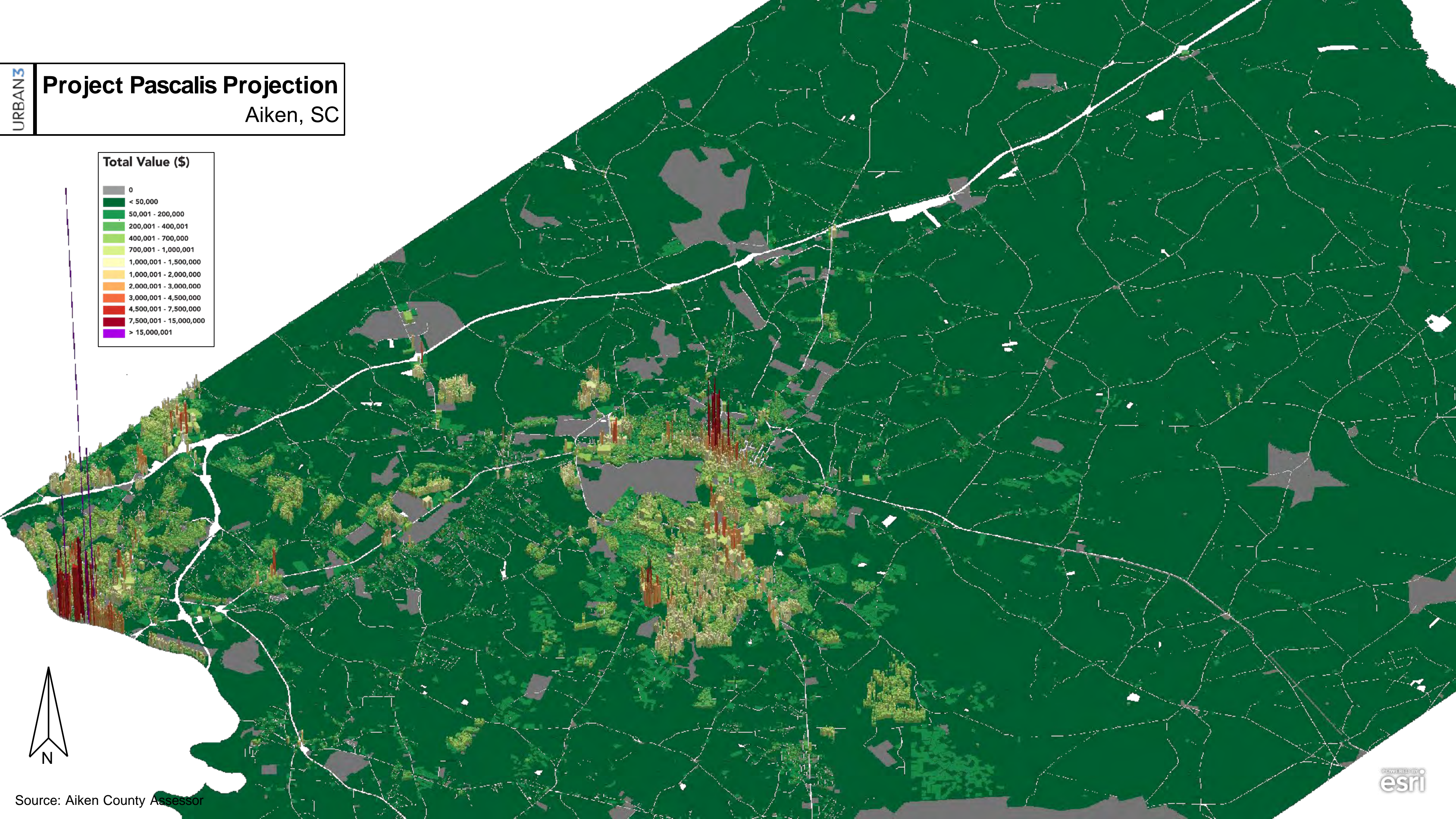
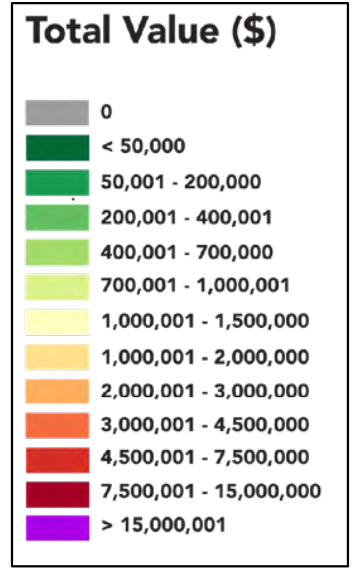
Roads Maintained By

SCDOT	=	
City Of Aiken	=	
Privately	=	
Aiken County	=	



Potential Growth

URBAN3
Project Pascalis Projection
Aiken, SC

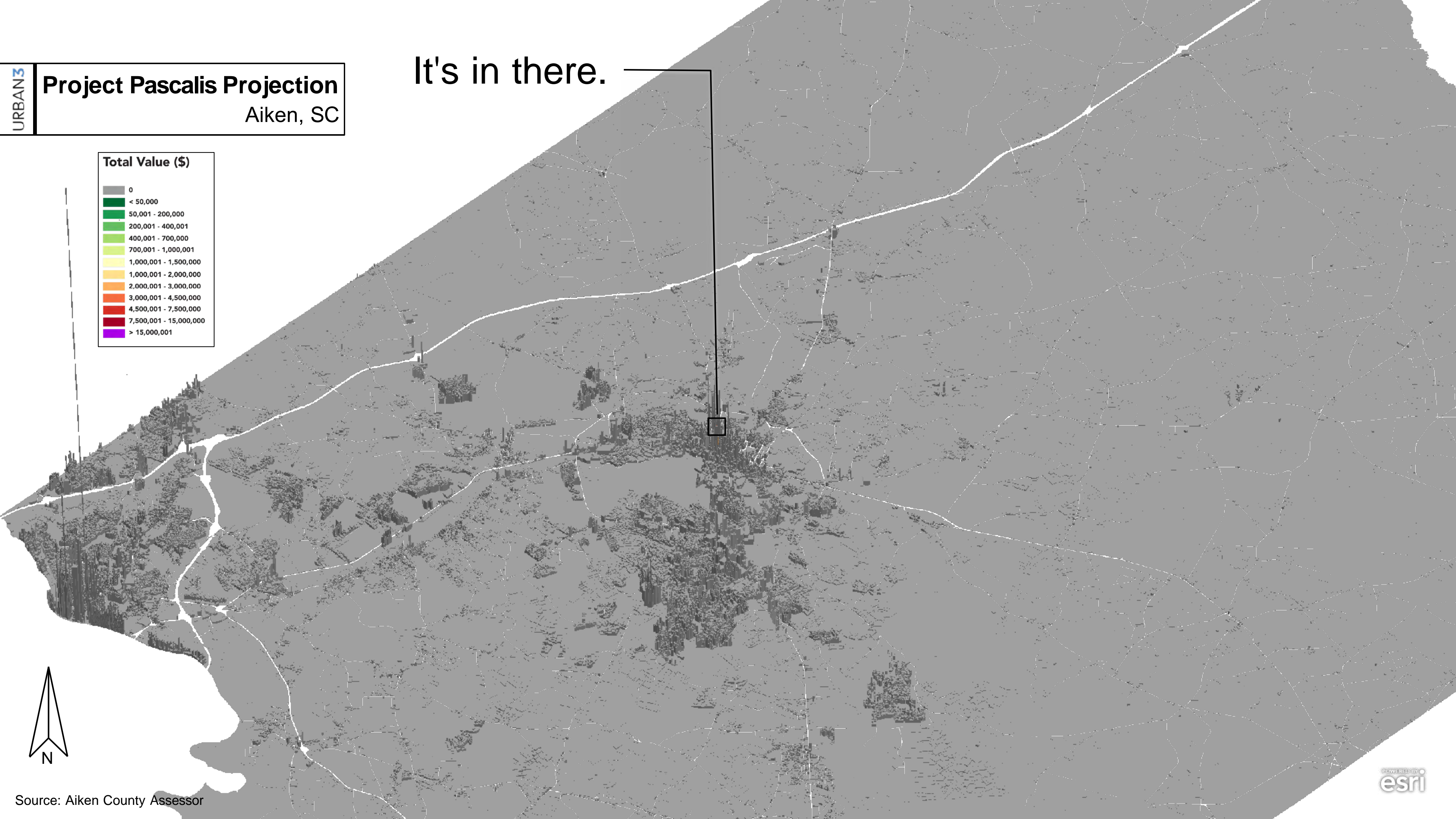
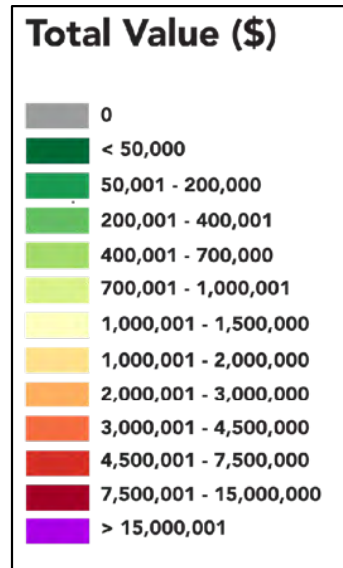


Source: Aiken County Assessor

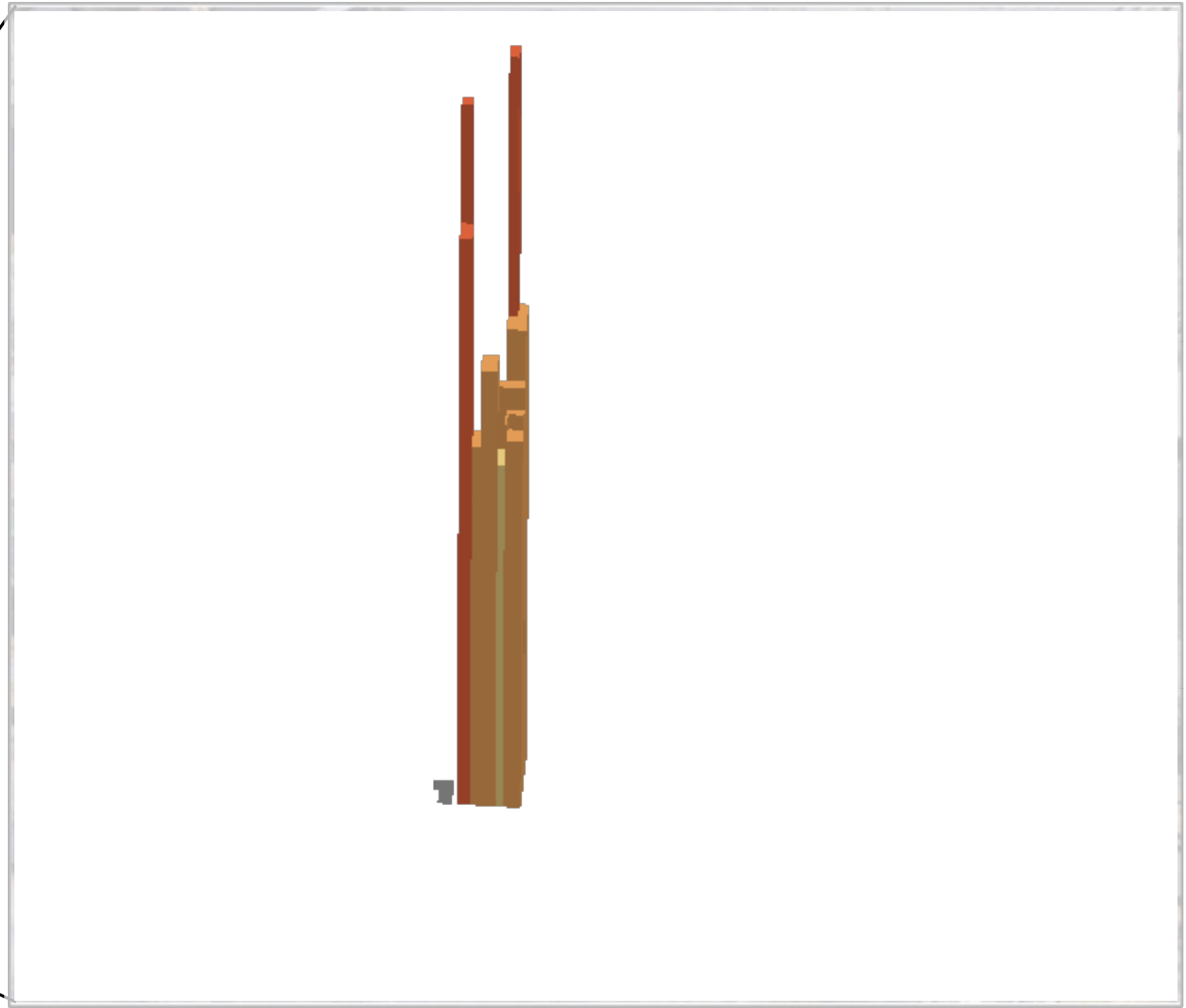
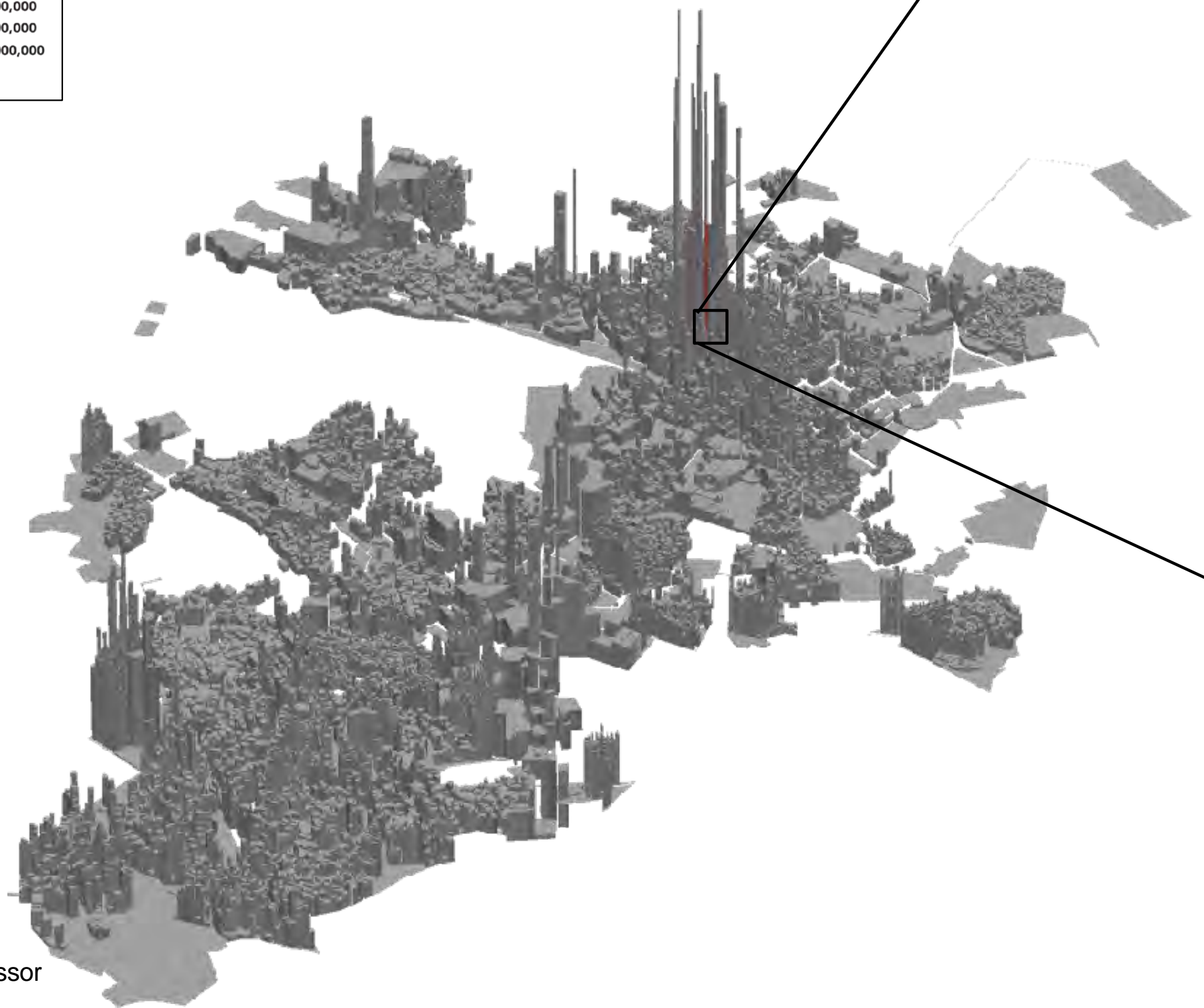
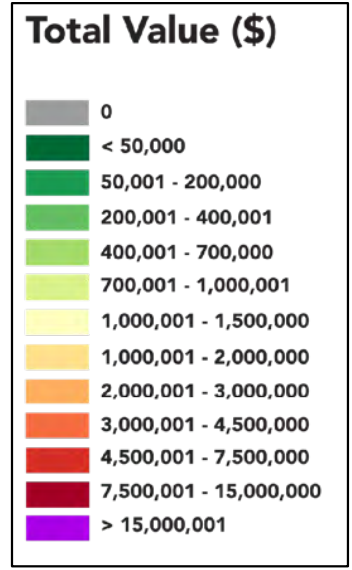


URBAN3
Project Pascalis Projection
Aiken, SC

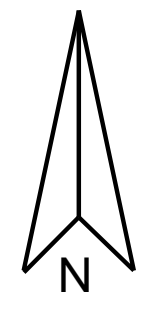
It's in there.



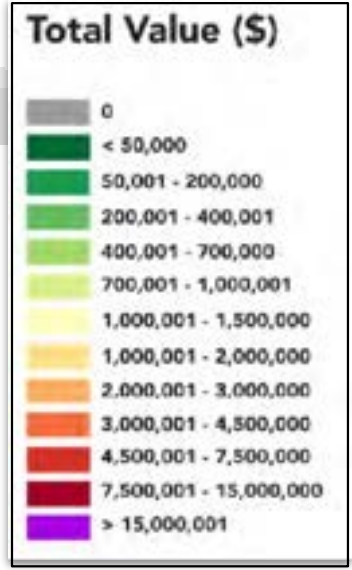
URBAN3 **Project Pascalis Projection**
Aiken, SC



Current VPA



URBAN3 **Project Pascalis Projection**
Aiken, SC



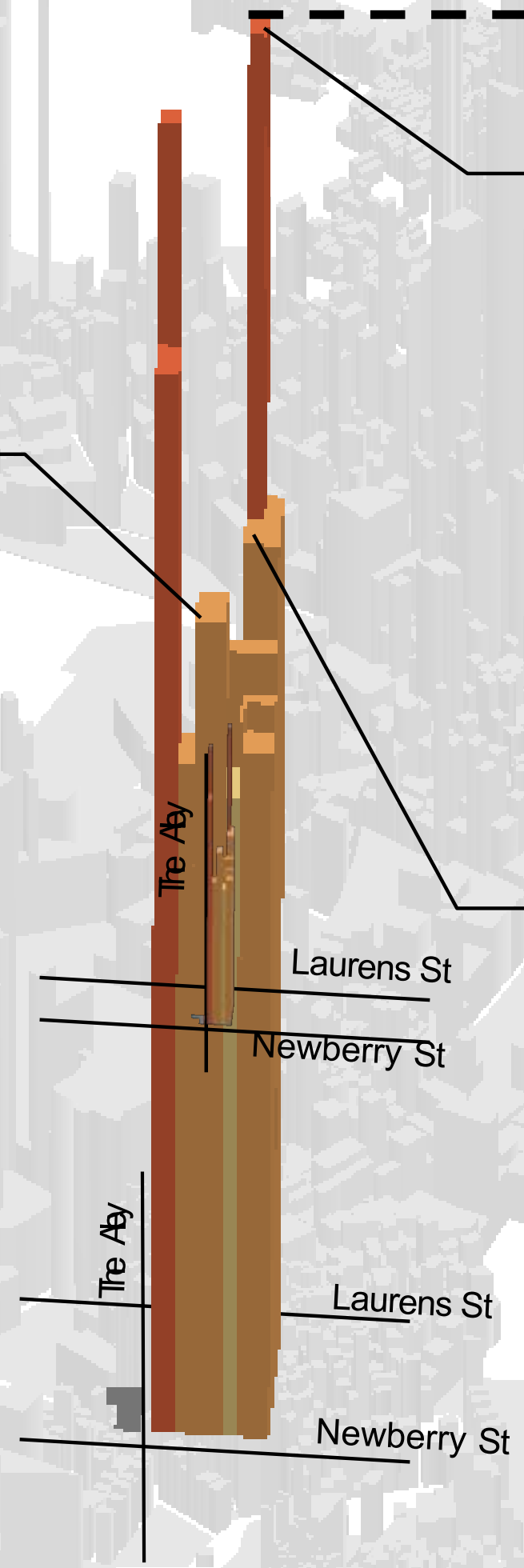
\$4.1M VPA

Beyond Bijoux Aiken

Newberry Hall

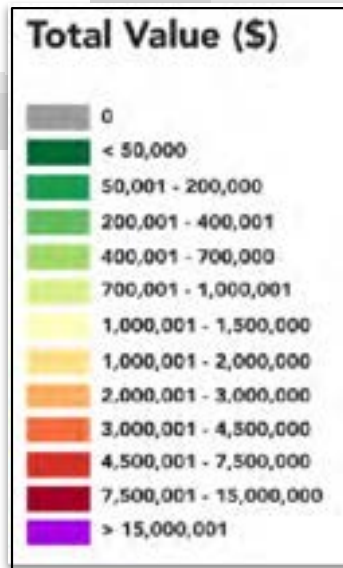


Hotel Aiken



Project Pascalis Projection

Aiken, SC



\$27.3M VPA

Conference Center Residential

Hotel \$18.1M

Residential \$18.7M

Residential \$18.4M

\$4.1M VPA

Tre Ay

Laurens St

Newberry St

Tre Ay

Laurens St

Newberry St

Project Pascalis Projection

Aiken, SC

Current Market Value	\$5.7M
Projection Market Value	
Net Change	+ \$46.9M

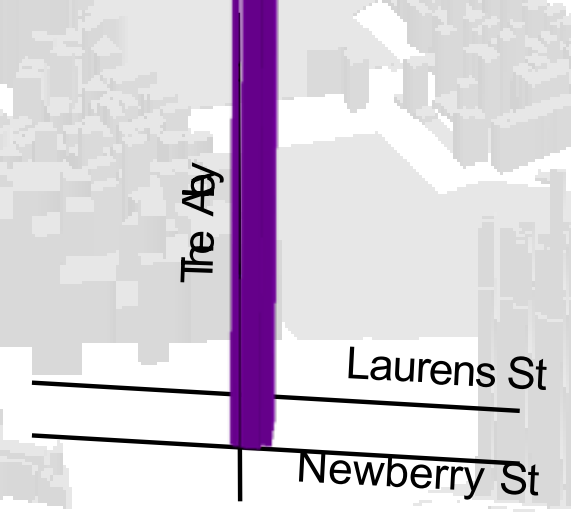
 874%

Conference
Center Residential

Hotel
\$18.1M

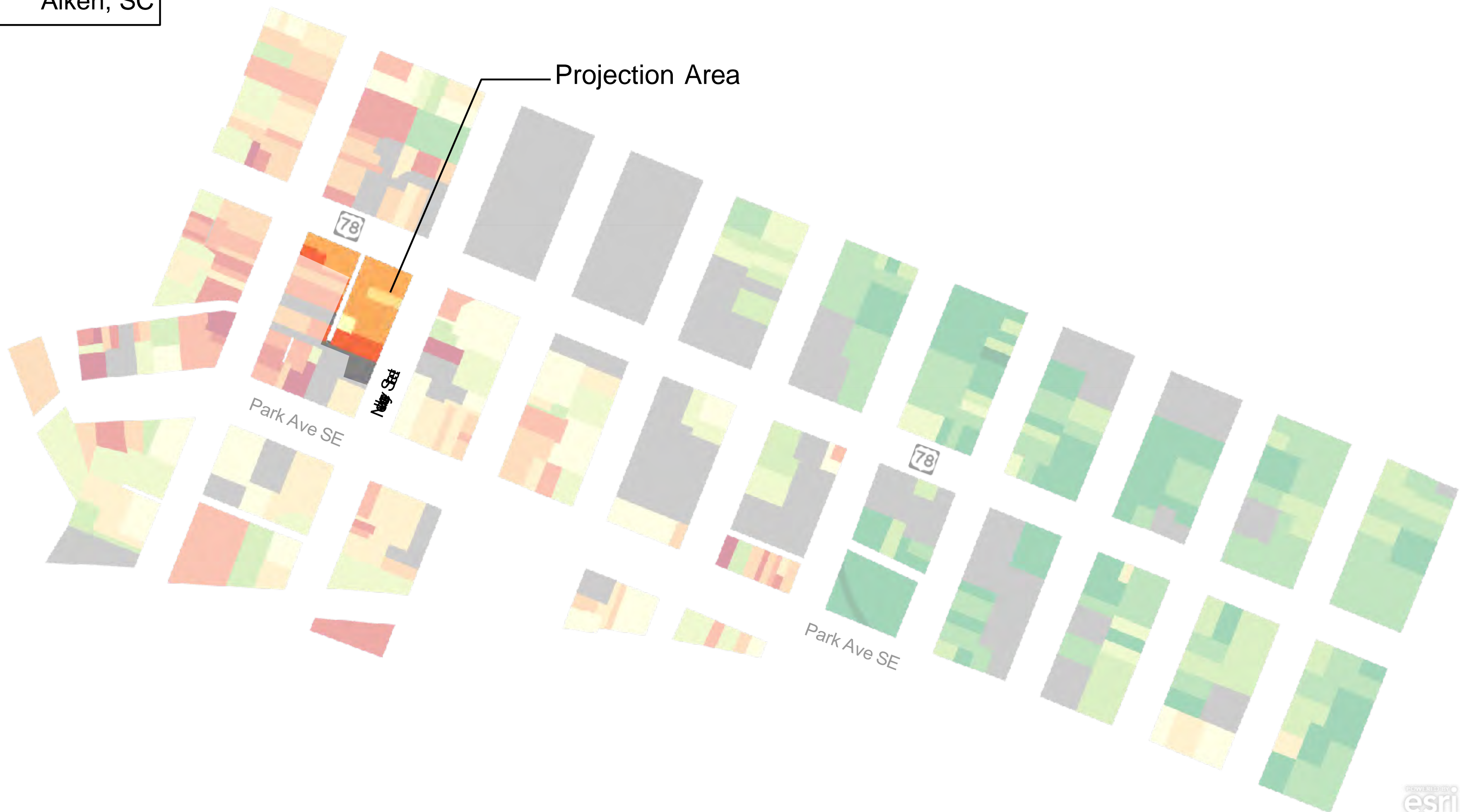
Residential
\$18.7M

Residential
\$18.4M



URBAN3 **Project Pascalis Projection**
Aiken, SC

Projection Area



Taxable Value per Acre (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,001
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



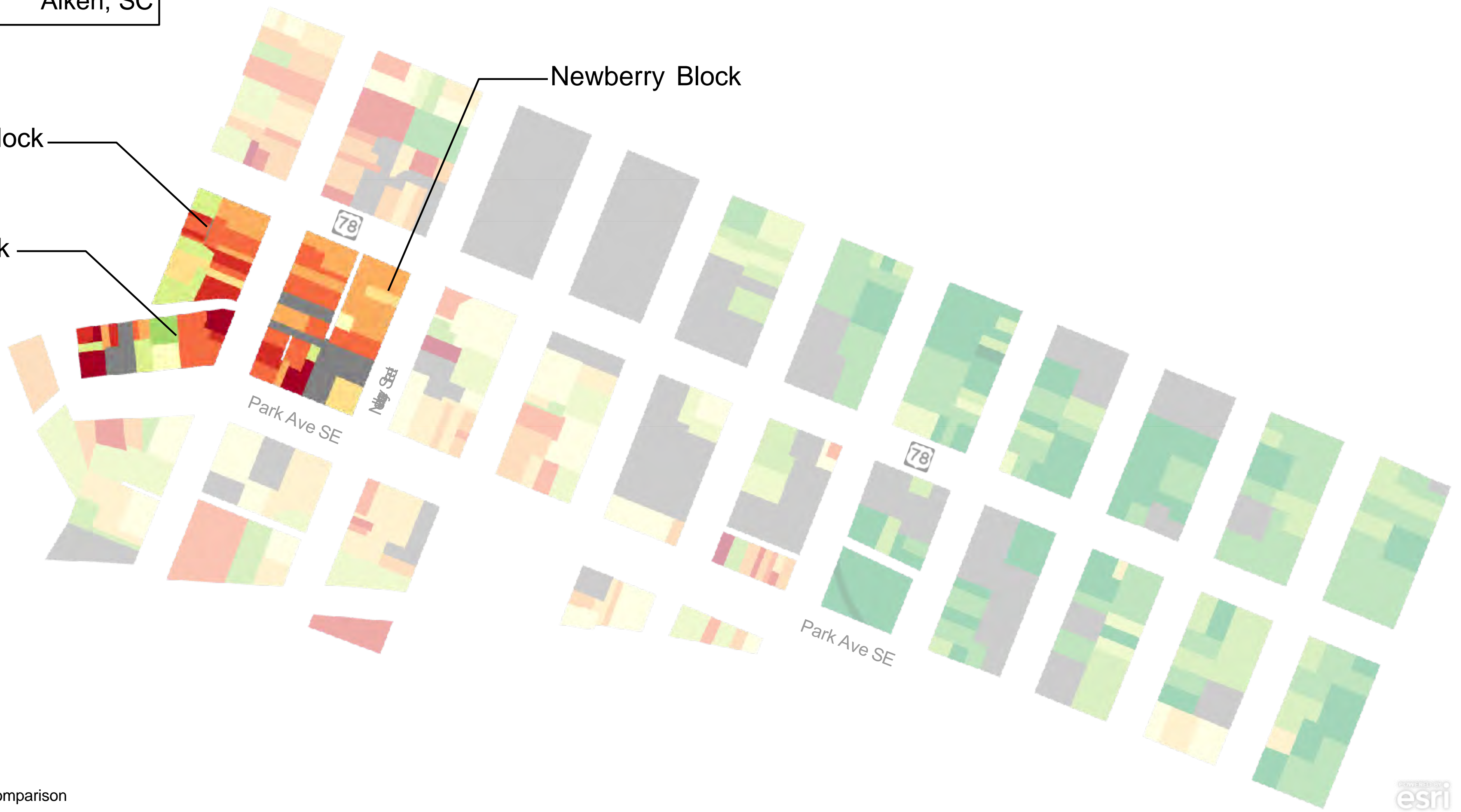
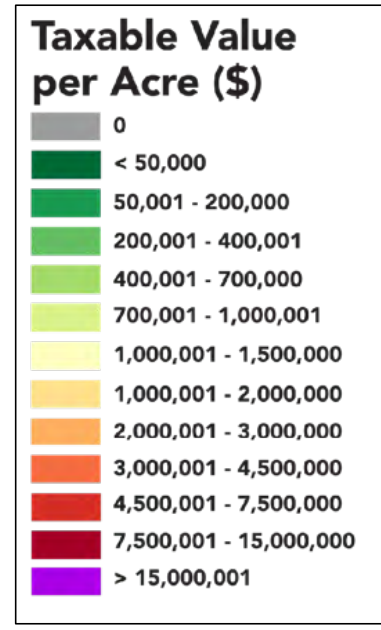
Block Level Comparison

Aiken, SC

Pendleton Block




Park Ave Block

Newberry Block

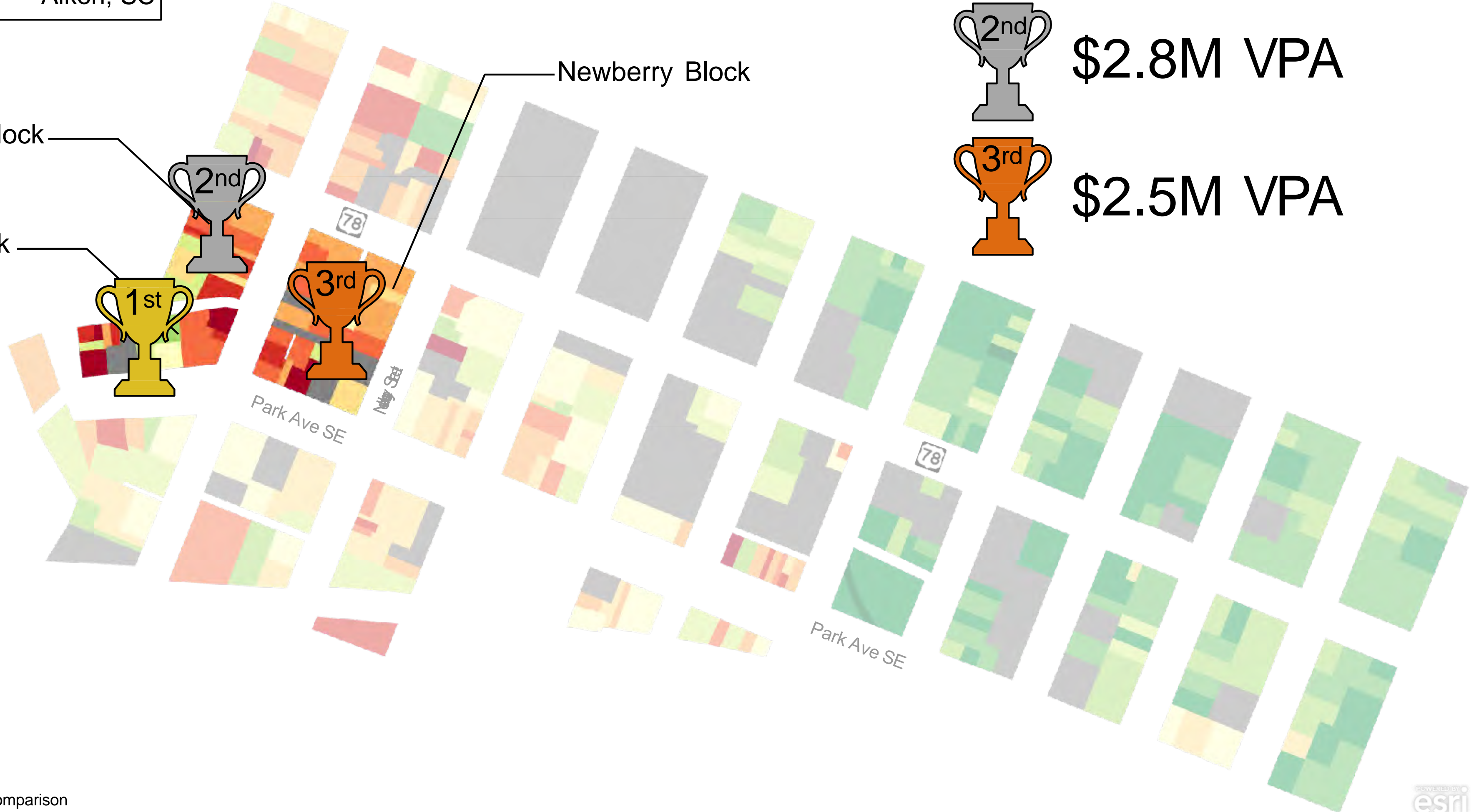


*These are block level comparison
Source: Aiken County Assessor

URBAN3
Block Level Comparison
 Aiken, SC

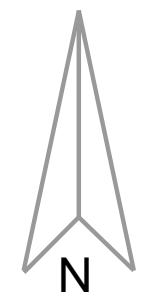
 **1st***
\$3M VPA
 **2nd**
\$2.8M VPA
 **3rd**
\$2.5M VPA

Pendleton Block
 Park Ave Block
 Newberry Block



Taxable Value per Acre (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



*These are block level comparison
 Source: Aiken County Assessor

URBAN3

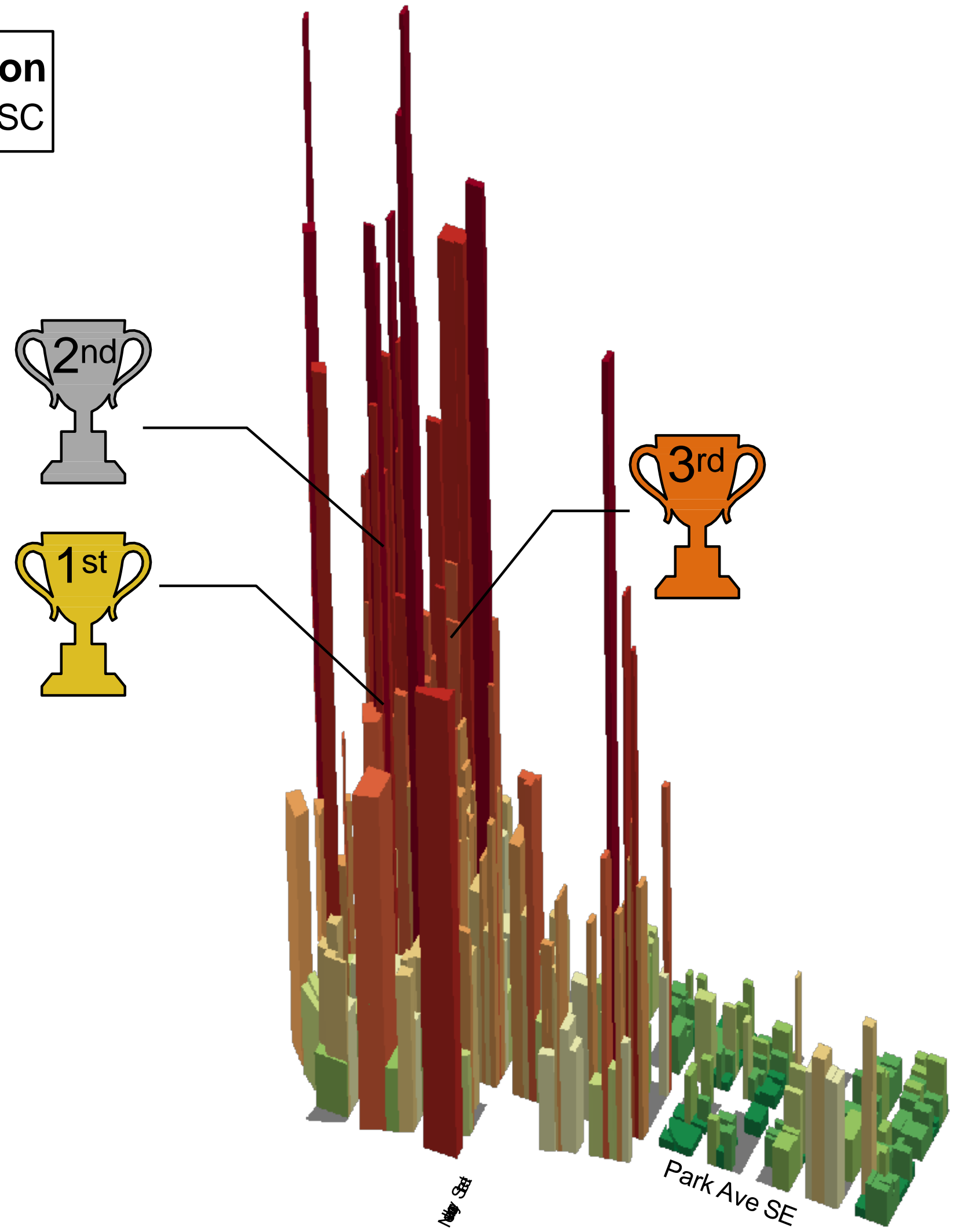
Block Level Comparison

Aiken, SC

1st*
\$3M VPA
 Park Ave Block

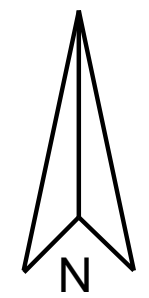
2nd
\$2.8M VPA
 Pendleton Block

3rd
\$2.5M VPA
 Newberry Block



Taxable Value per Acre (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



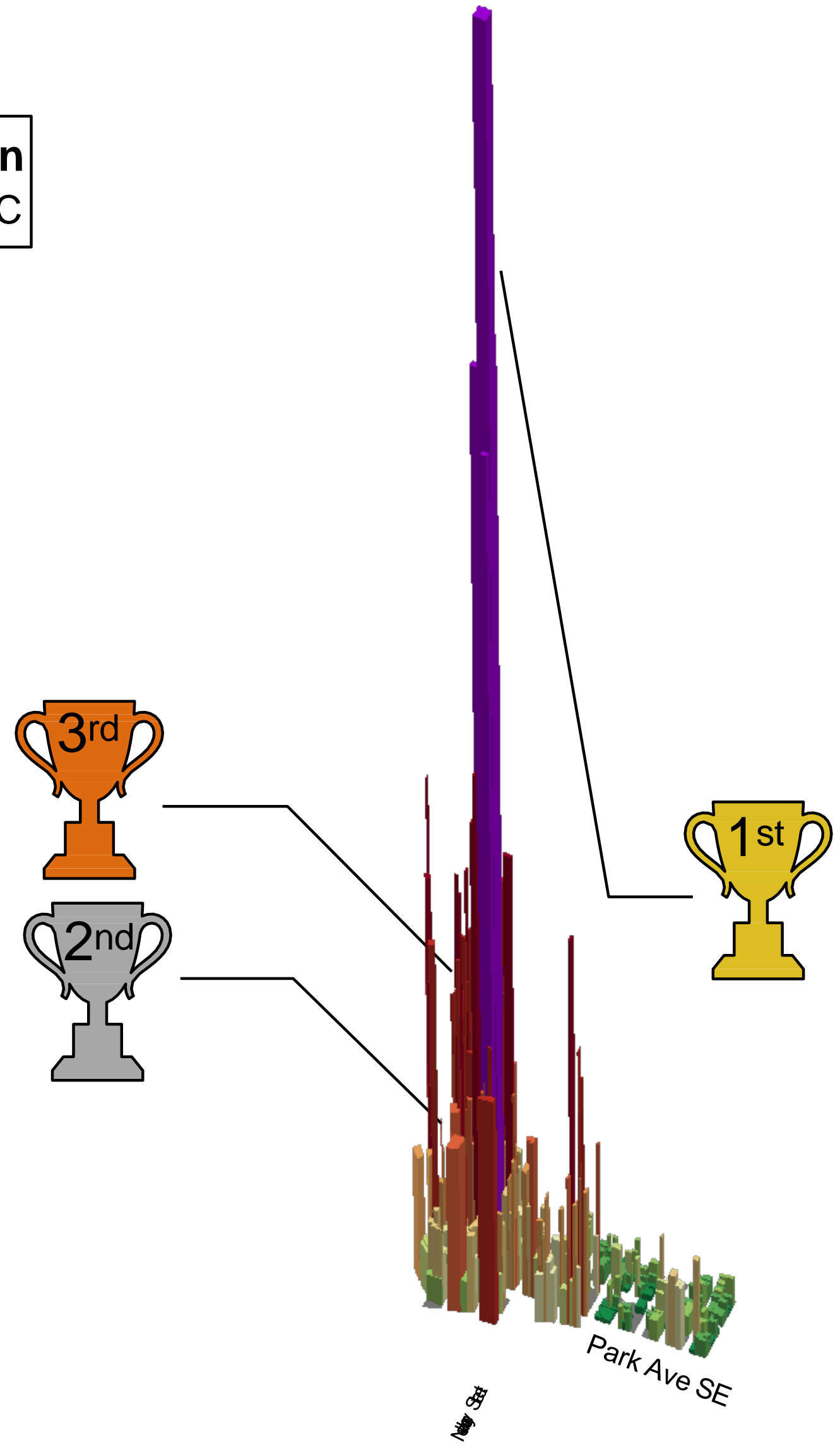
*These are block level comparison
 Source: Aiken County Assessor

URBAN3 **Block Level Comparison**
Aiken, SC

1st*
\$10.5M VPA
Newberry Block

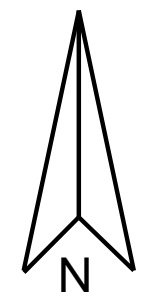
2nd
\$3M VPA
Park Ave Block

3rd
\$2.8M VPA
Pendleton Block



Taxable Value per Acre (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001

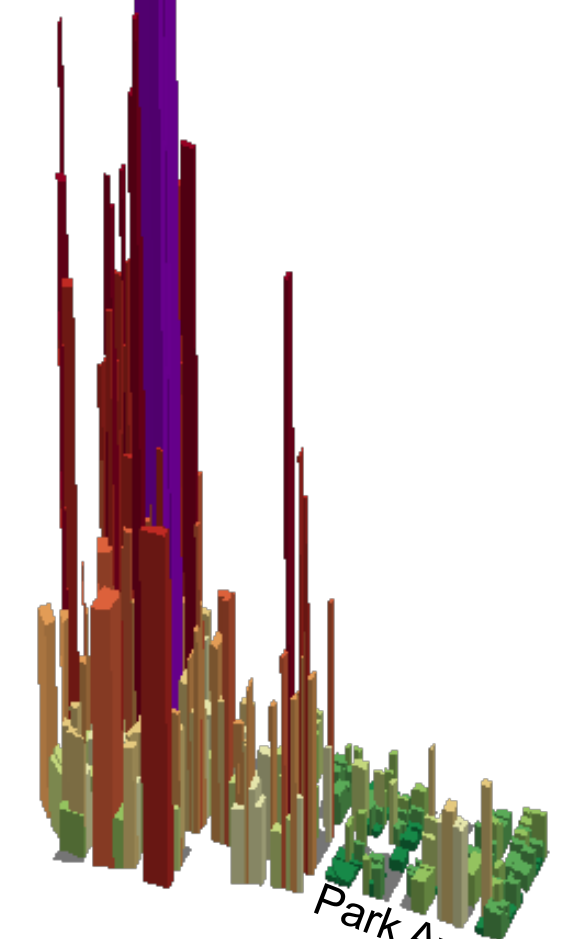
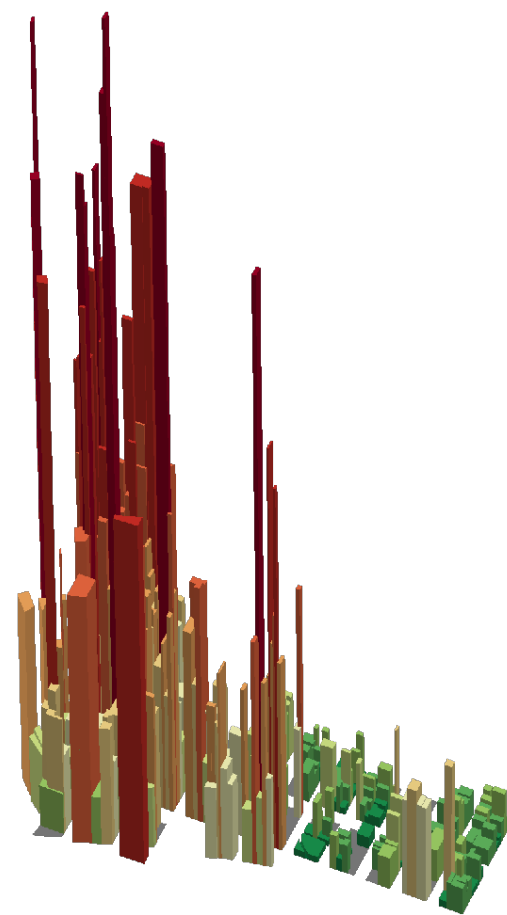
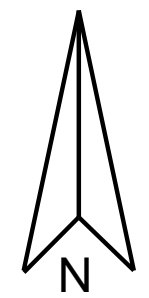
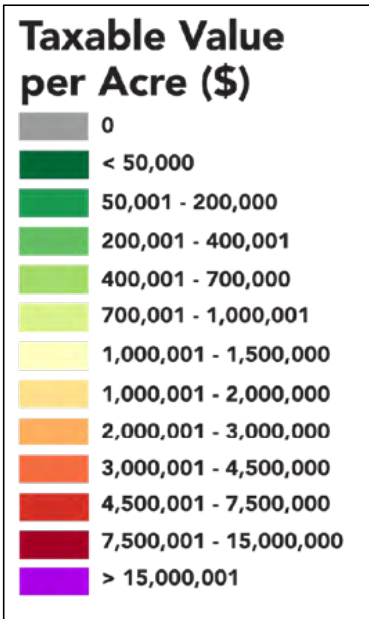


*These are block level comparison
Source: Aiken County Assessor

\$116M

\$163M

↑ 41%



*These are block level comparison
Source: Aiken County Assessor

Newberry Block Level Property Taxes

Downtown Aiken, SC

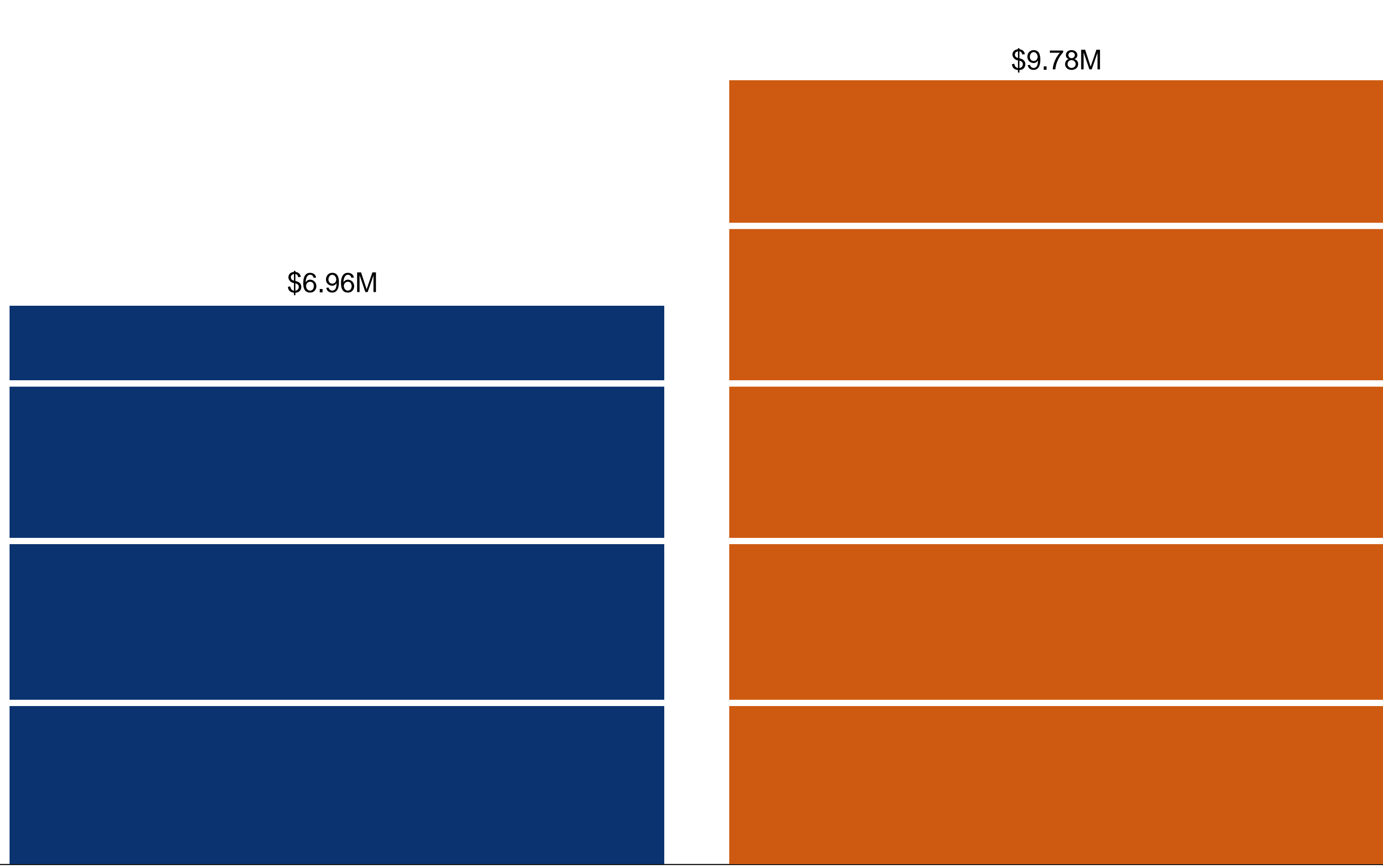
\$10M

\$8M

\$6M

\$4M

\$2M

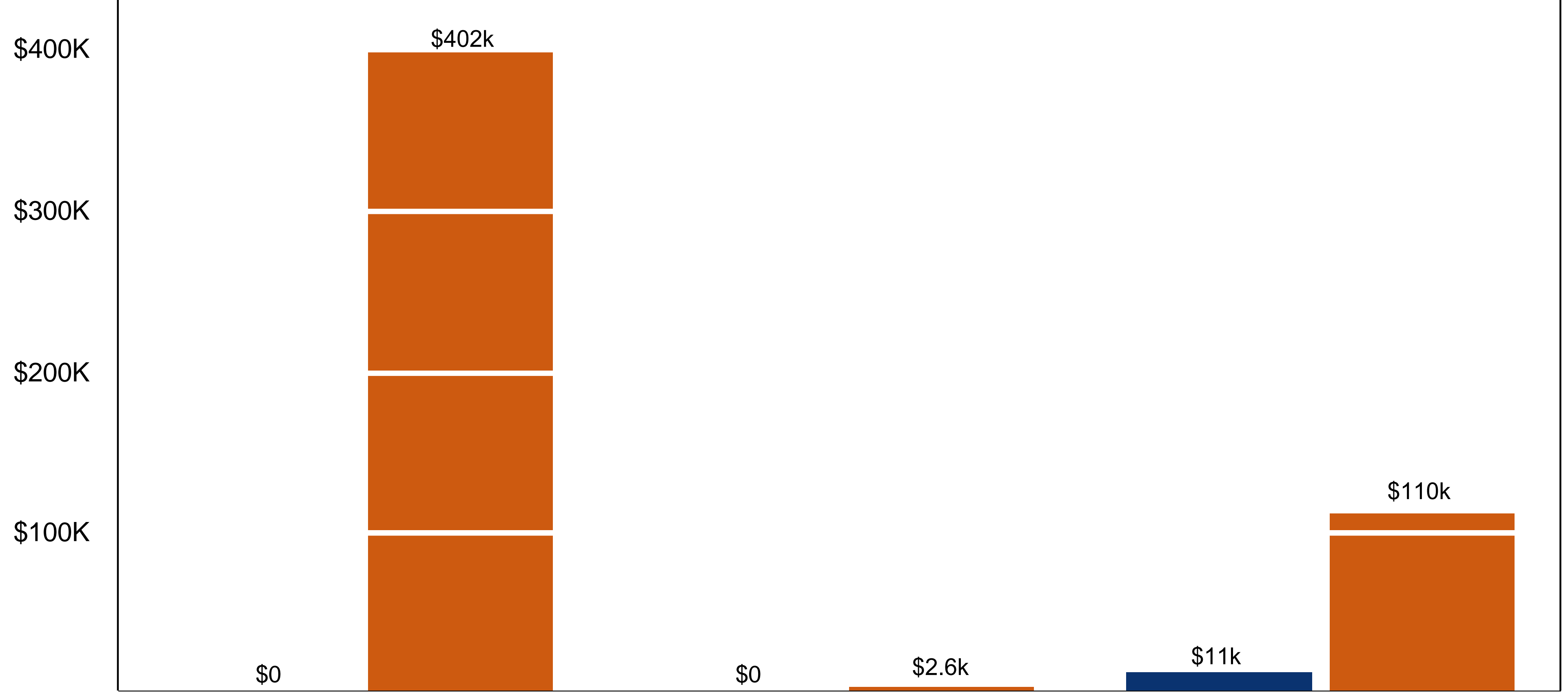


Old

New

\$9.78M

\$6.96M

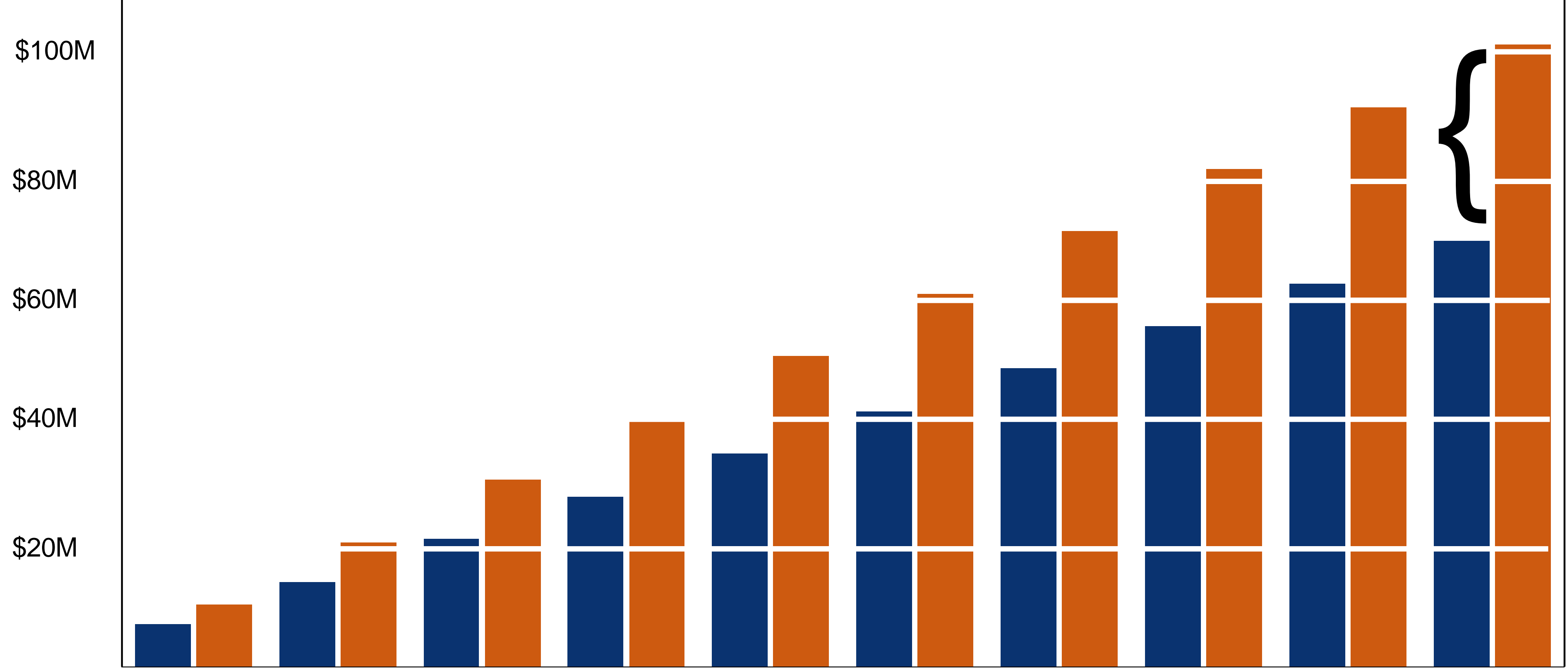


New
 Old

Parking Revenue

Hospitativity Tax

Accomodation Tax



1 2 3 4 5 6 7 8 9 10

New
Old

\$32.5M

Source: Aiken County Assessor, Hotel Study

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

Mayor Michael Bloomberg





\$ 14.6 B



Atlanta Falcons
\$2.88B or 5 times



\$ 3.6 B



Atlanta Falcons
\$2.88B or 1.25 times

Matt Ryan



Matt Ryan





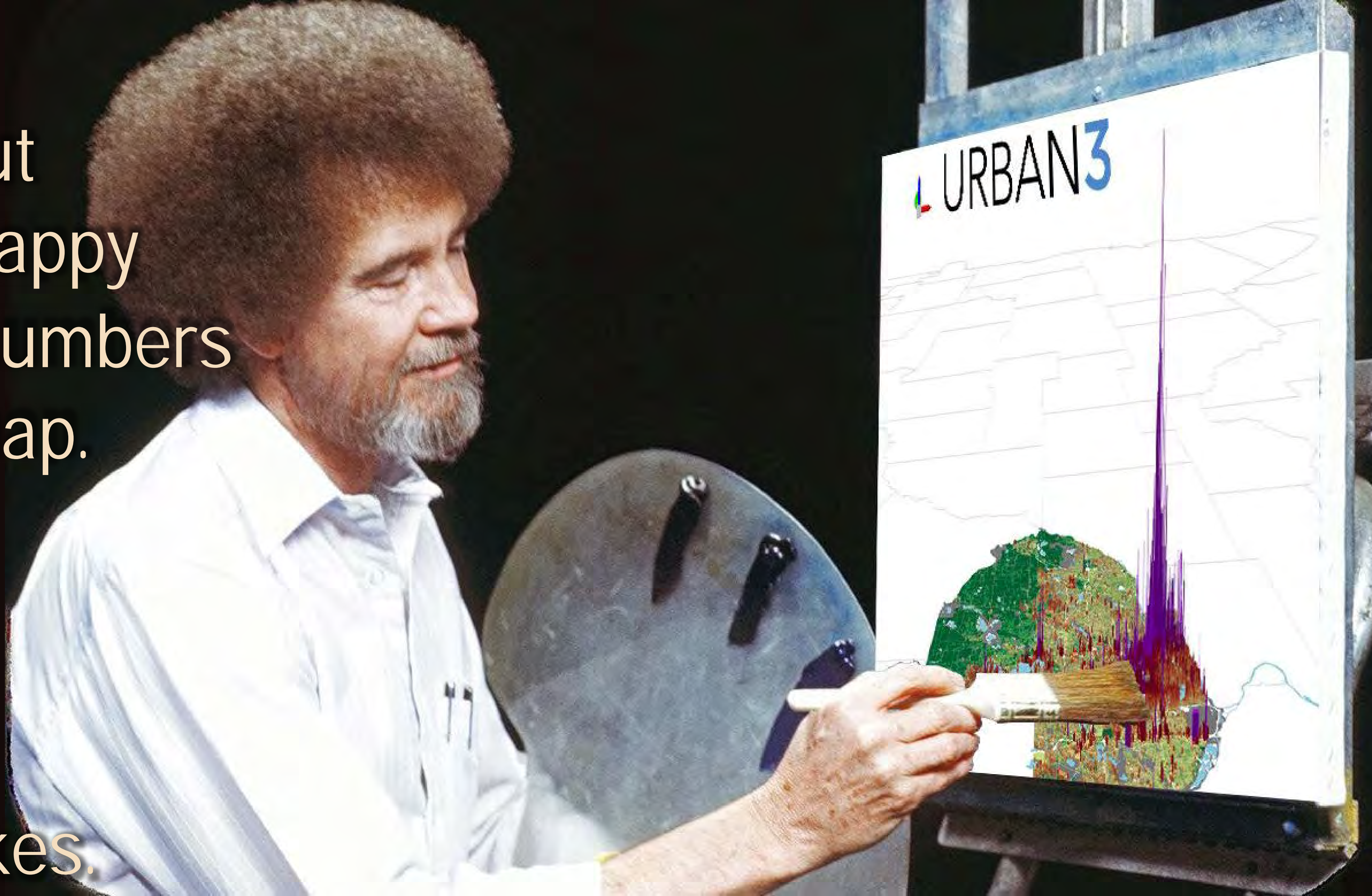
Geoaccounting™

I bought a boat



Just put
your happy
little numbers
on a map.

Don't
worry
about
mistakes.



Question:

OK. So now what?

What you can do:

1. Know your patterns.

URBAN3

Land Value Per Acre

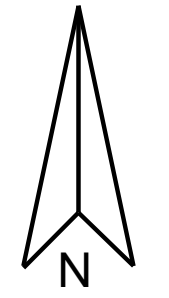
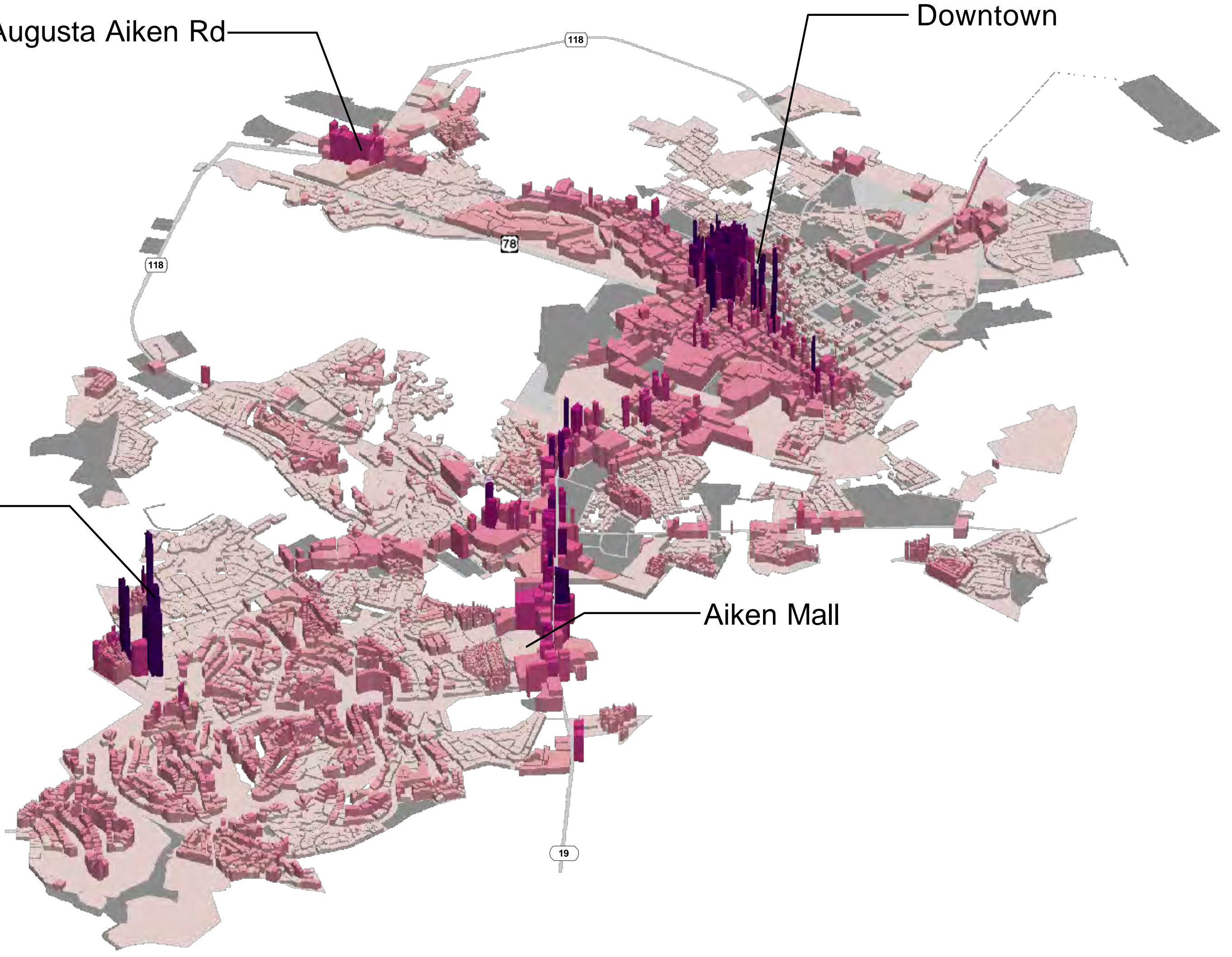
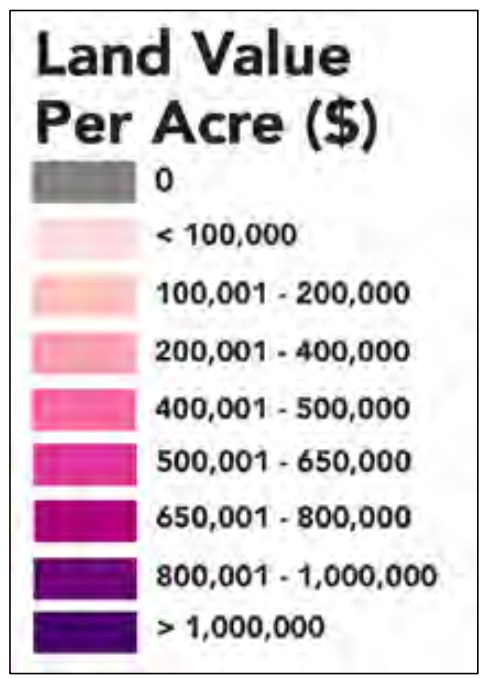
Aiken, SC

Augusta Aiken Rd

Downtown

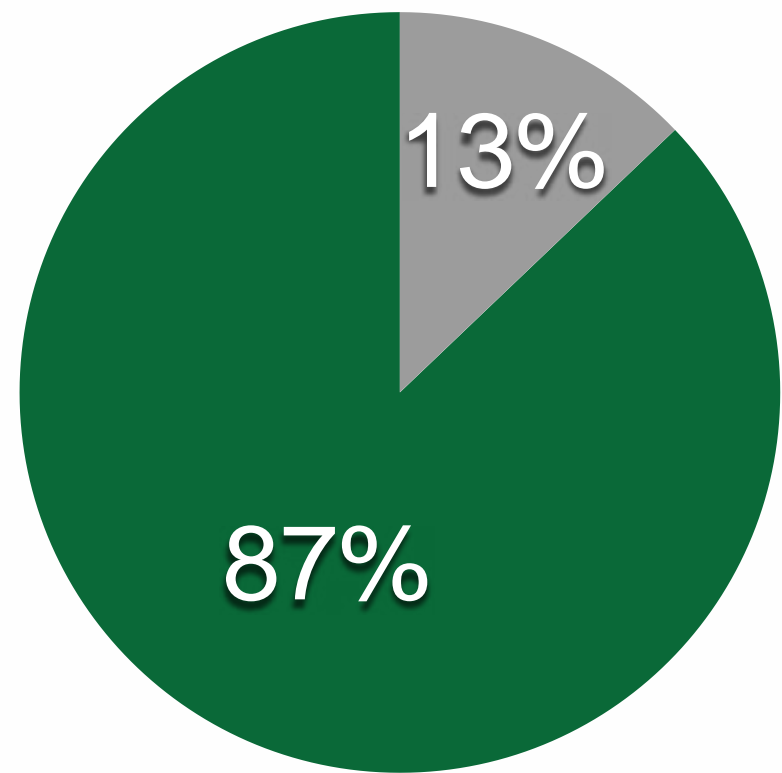
Village at Woodside

Aiken Mall

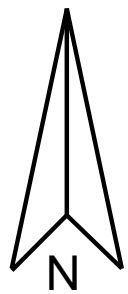


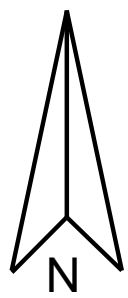
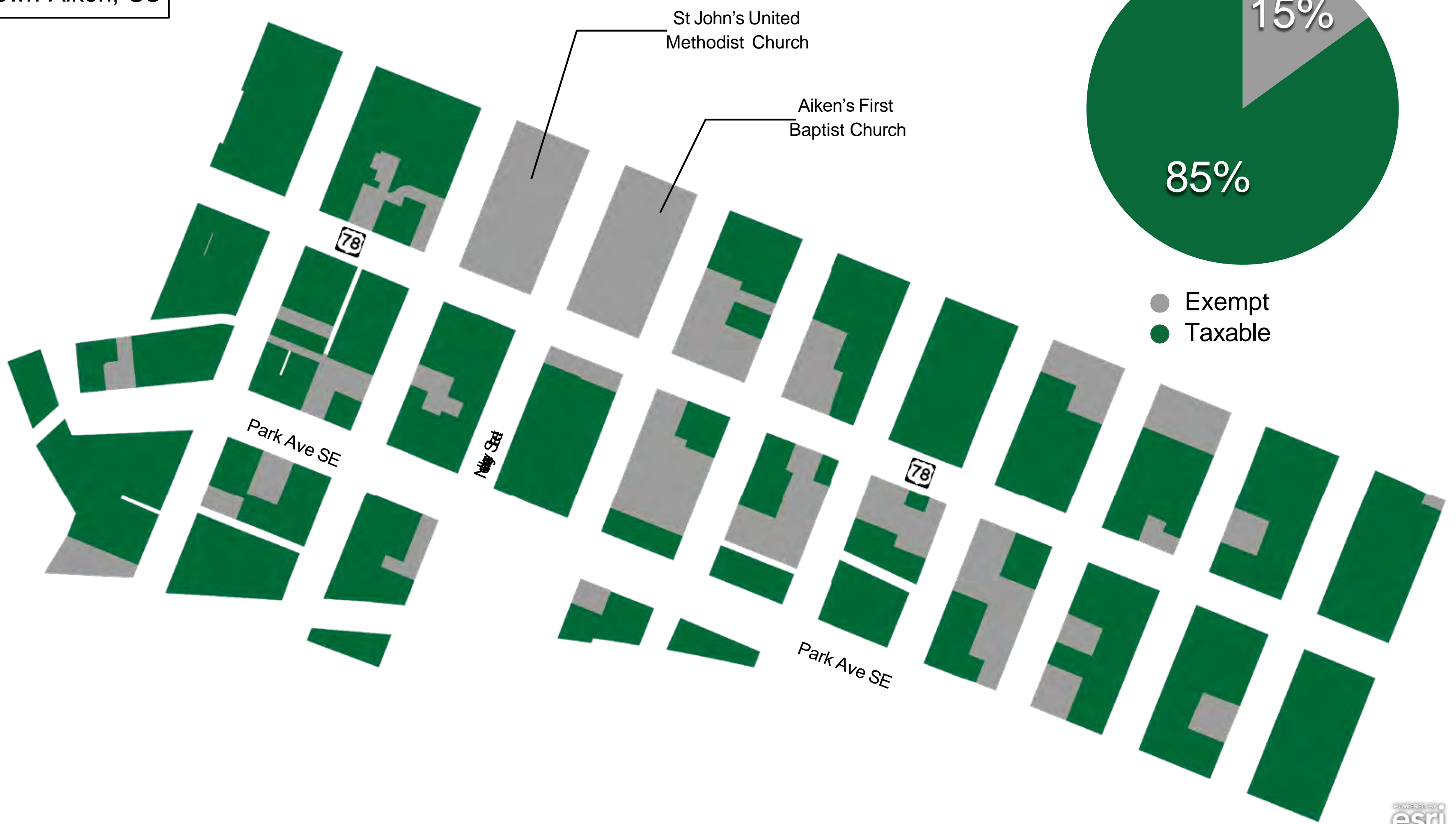
What you can do:

2. Know your costs, and map them!



- Exempt
- Taxable









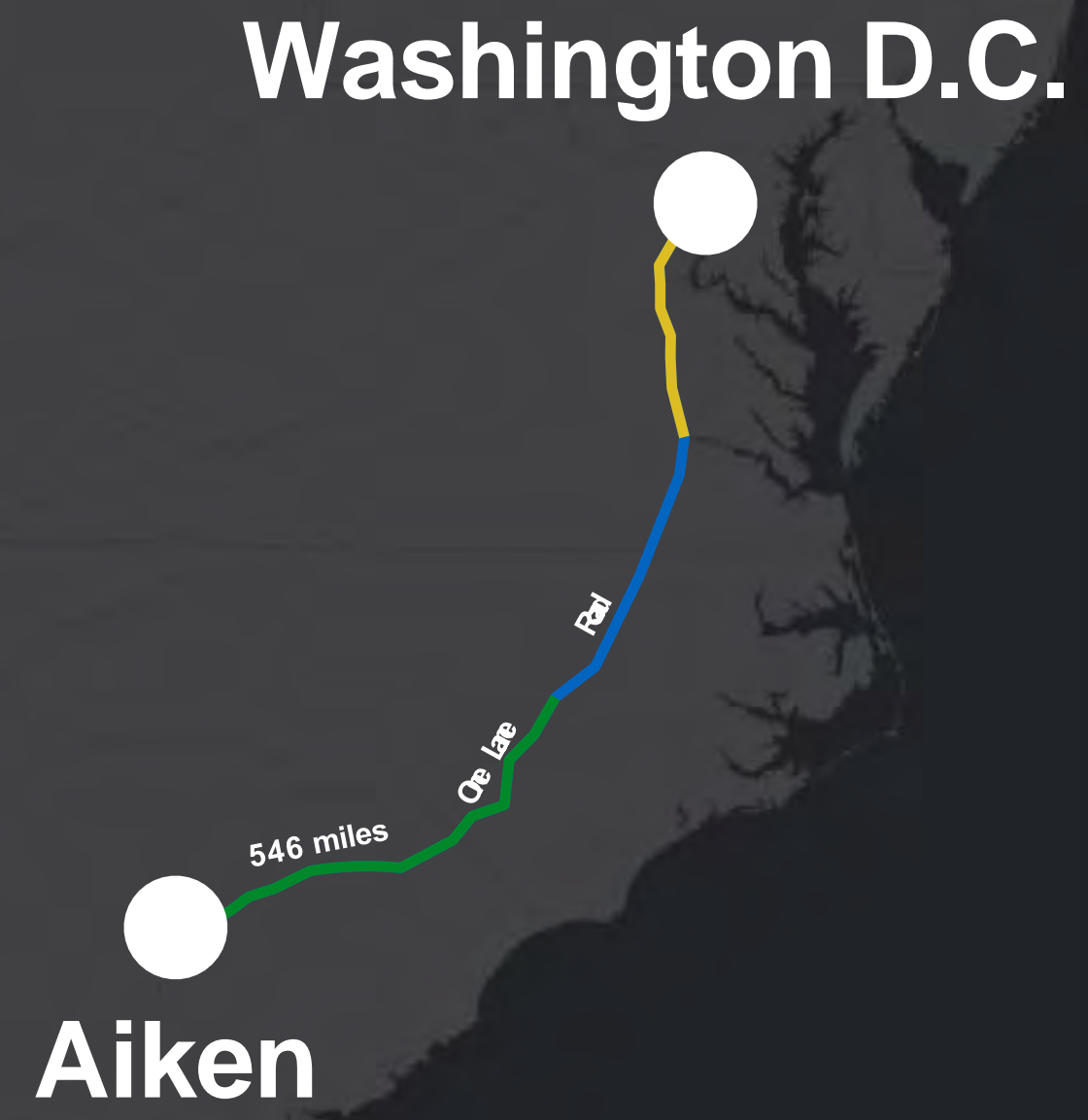
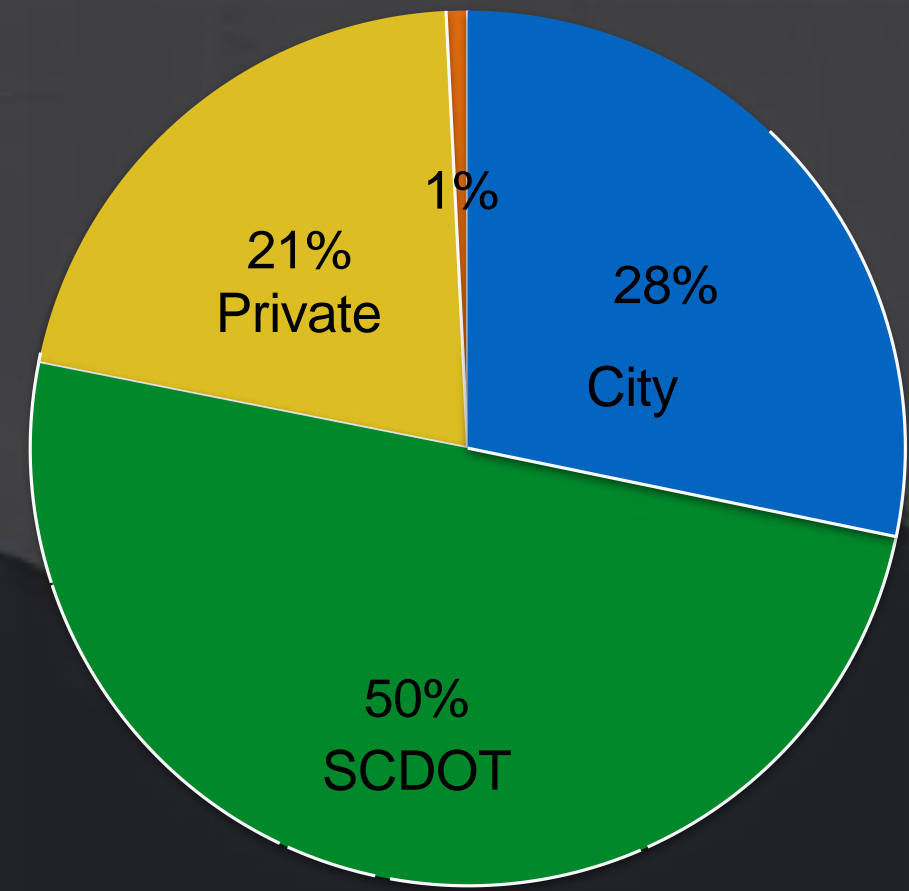
Road Miles

Aiken, SC

UNITED STATES

Roads Maintained By

SCDOT	=	
City Of Aiken	=	
Privately	=	
Aiken County	=	

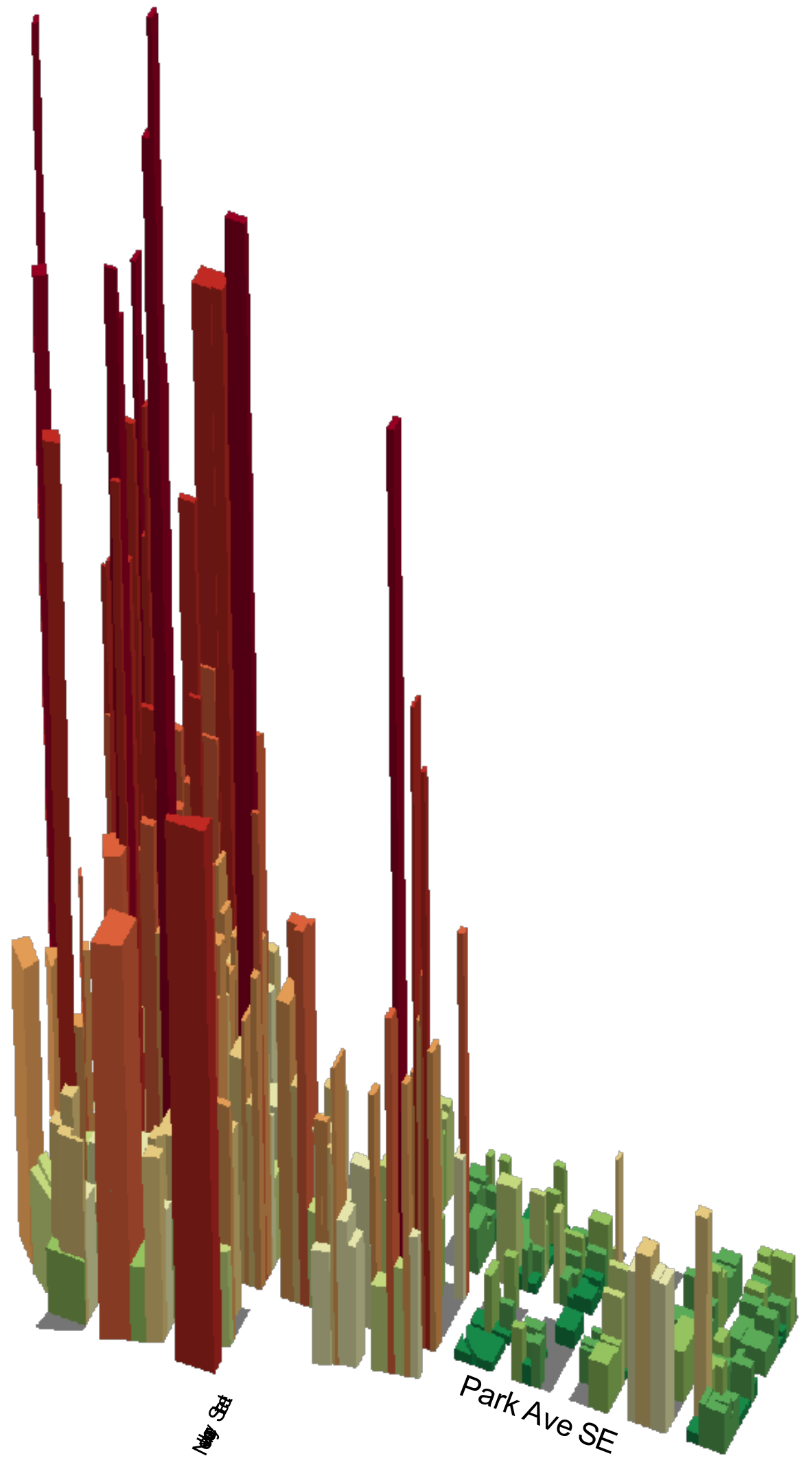


What you can do:

**3. Thicken up! You're
already paying for it.**

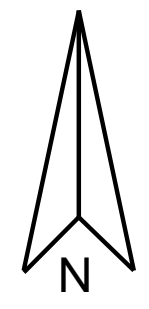
Value Per Acre

Downtown Aiken, SC



Total Value (\$)

0
< 50,000
50,001 - 200,000
200,001 - 400,001
400,001 - 700,000
700,001 - 1,000,001
1,000,001 - 1,500,000
1,000,001 - 2,000,000
2,000,001 - 3,000,000
3,000,001 - 4,500,000
4,500,001 - 7,500,000
7,500,001 - 15,000,000
> 15,000,001



What you can do:

4. Geoaccount!

Years to recoup \$22/s.f. road cost from 1% Property Taxes

\$52/SF

42 years

Buildings

\$.73/SF

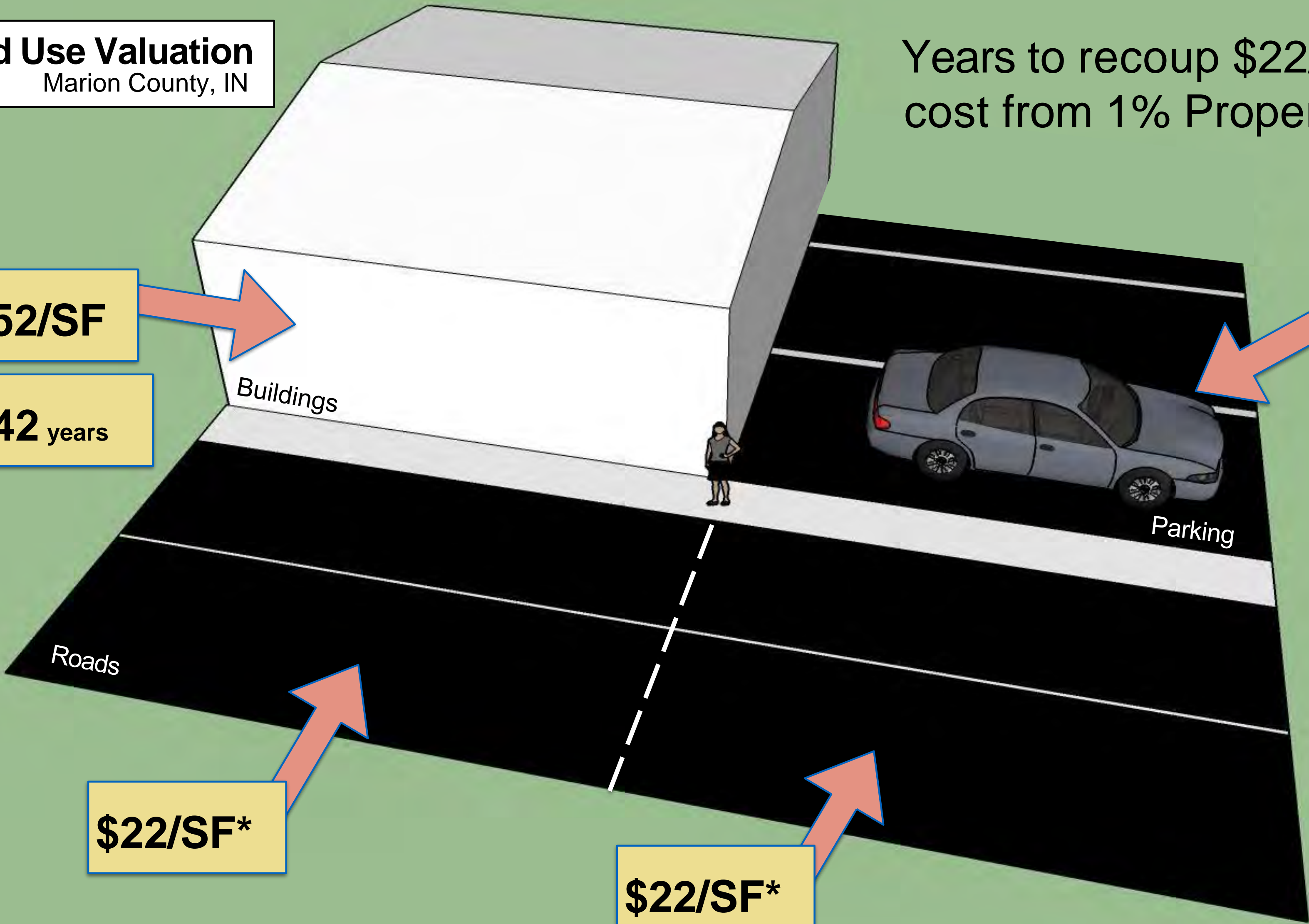
71x Difference

3,014 years

Parking

\$22/SF*

\$22/SF*



*Source: Urban3 Estimate

What you can do:

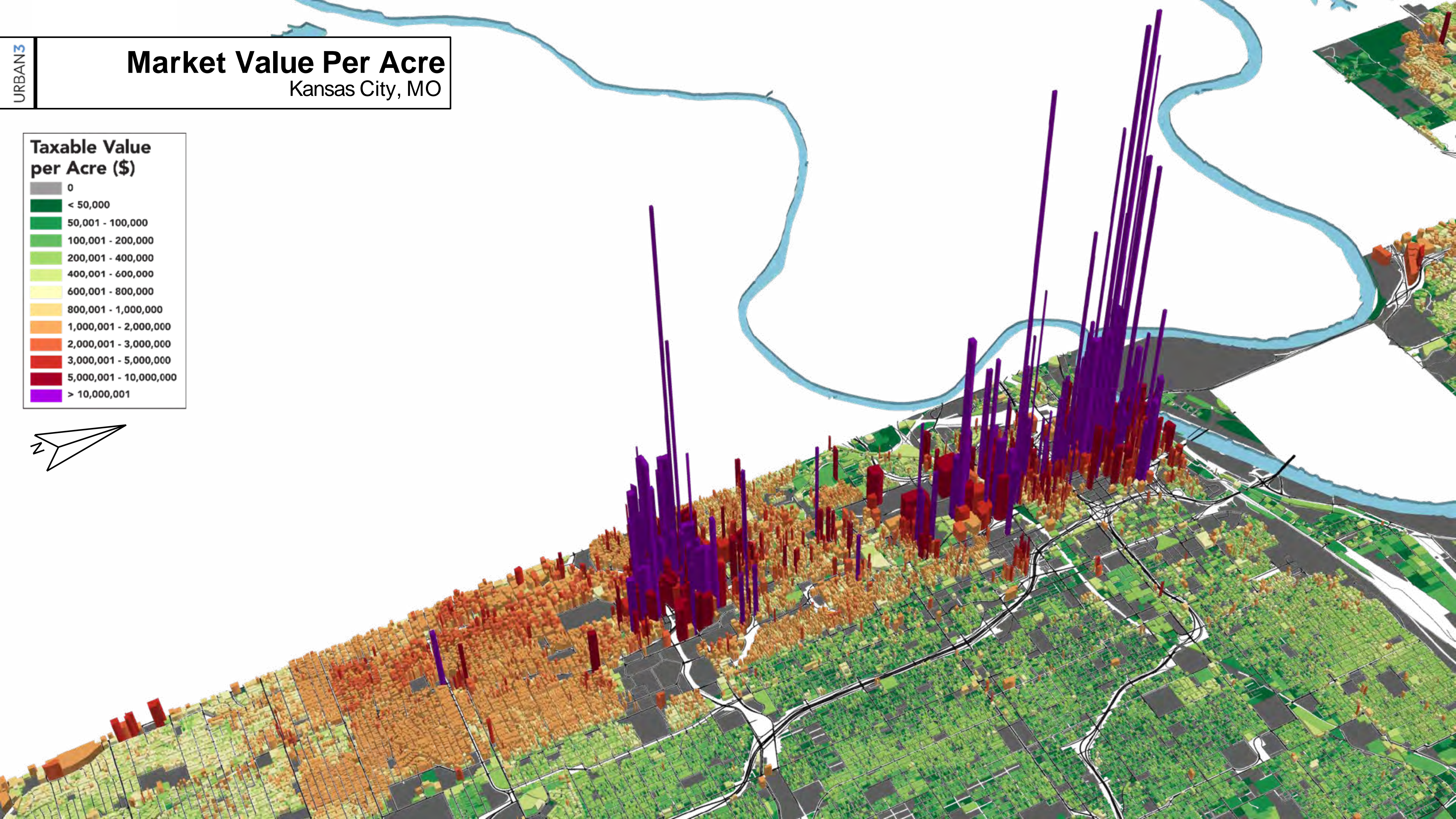
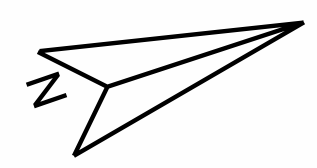
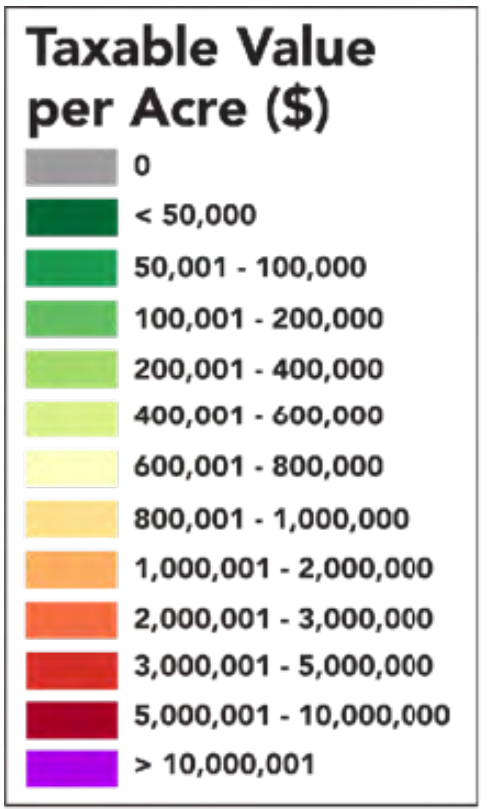
5. What about TIF?



Are you a good TIF?

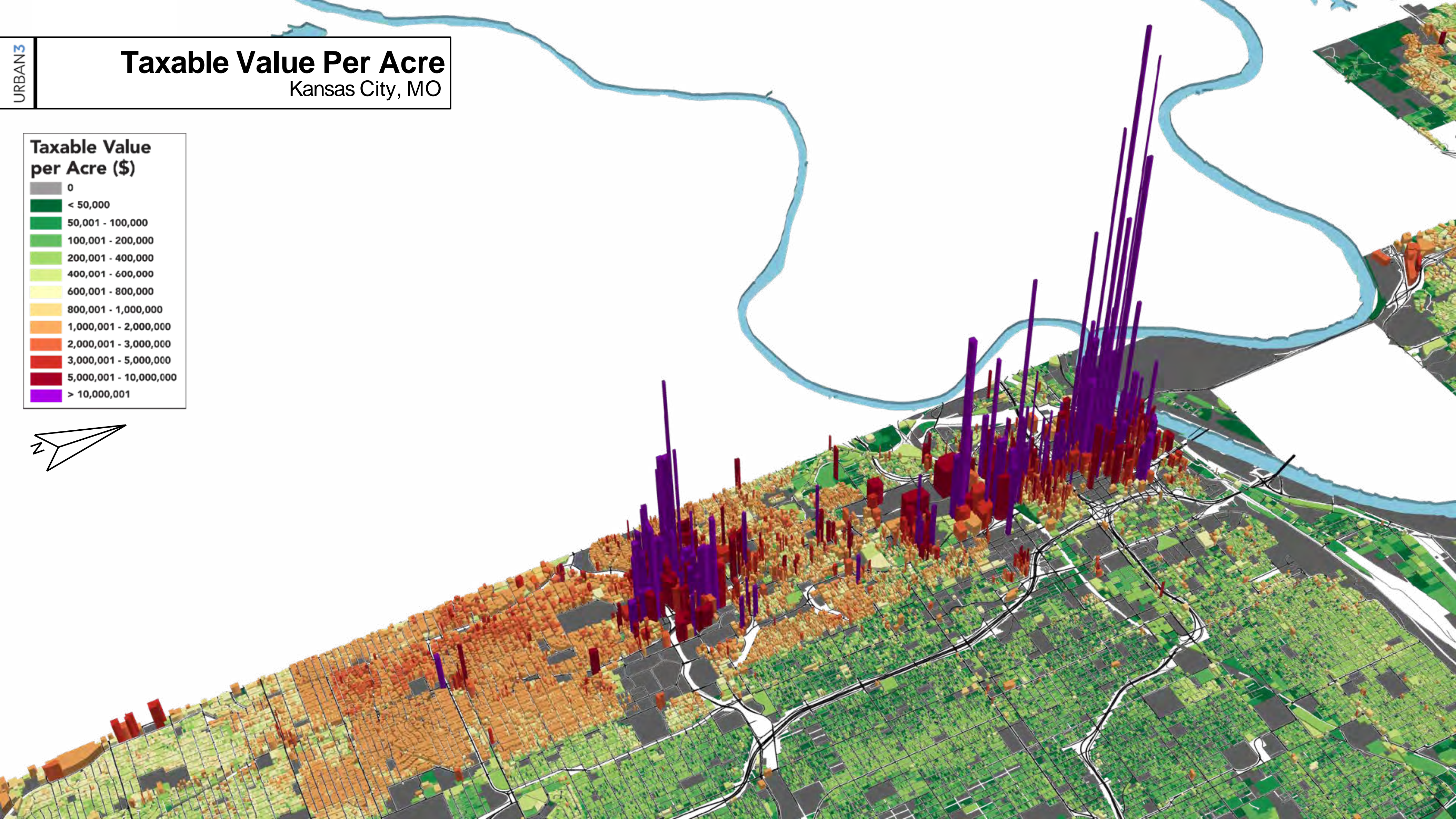
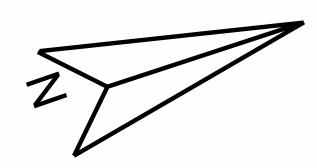
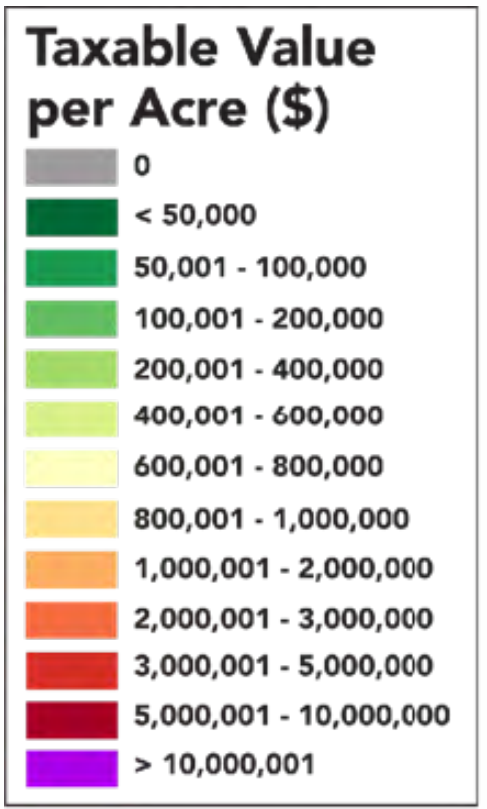
Market Value Per Acre

Kansas City, MO



Taxable Value Per Acre

Kansas City, MO

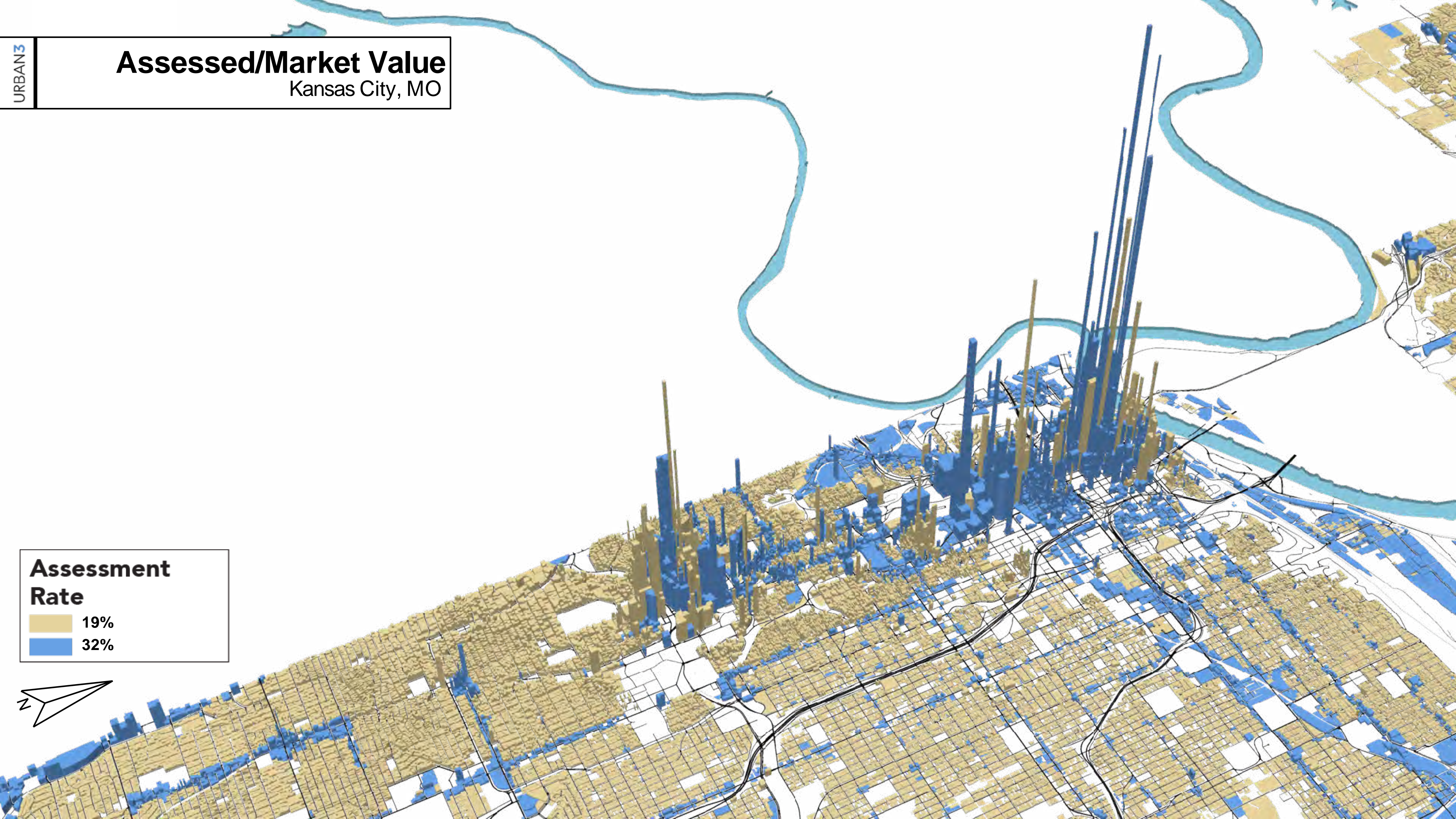
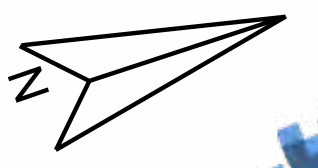


Assessed/Market Value

Kansas City, MO

Assessment Rate

19%
32%



Software Property Taxes FOR NON-OWNERS

Fair Market Value = \$100k



Commercial

Assessment Ratio

6%



Residential

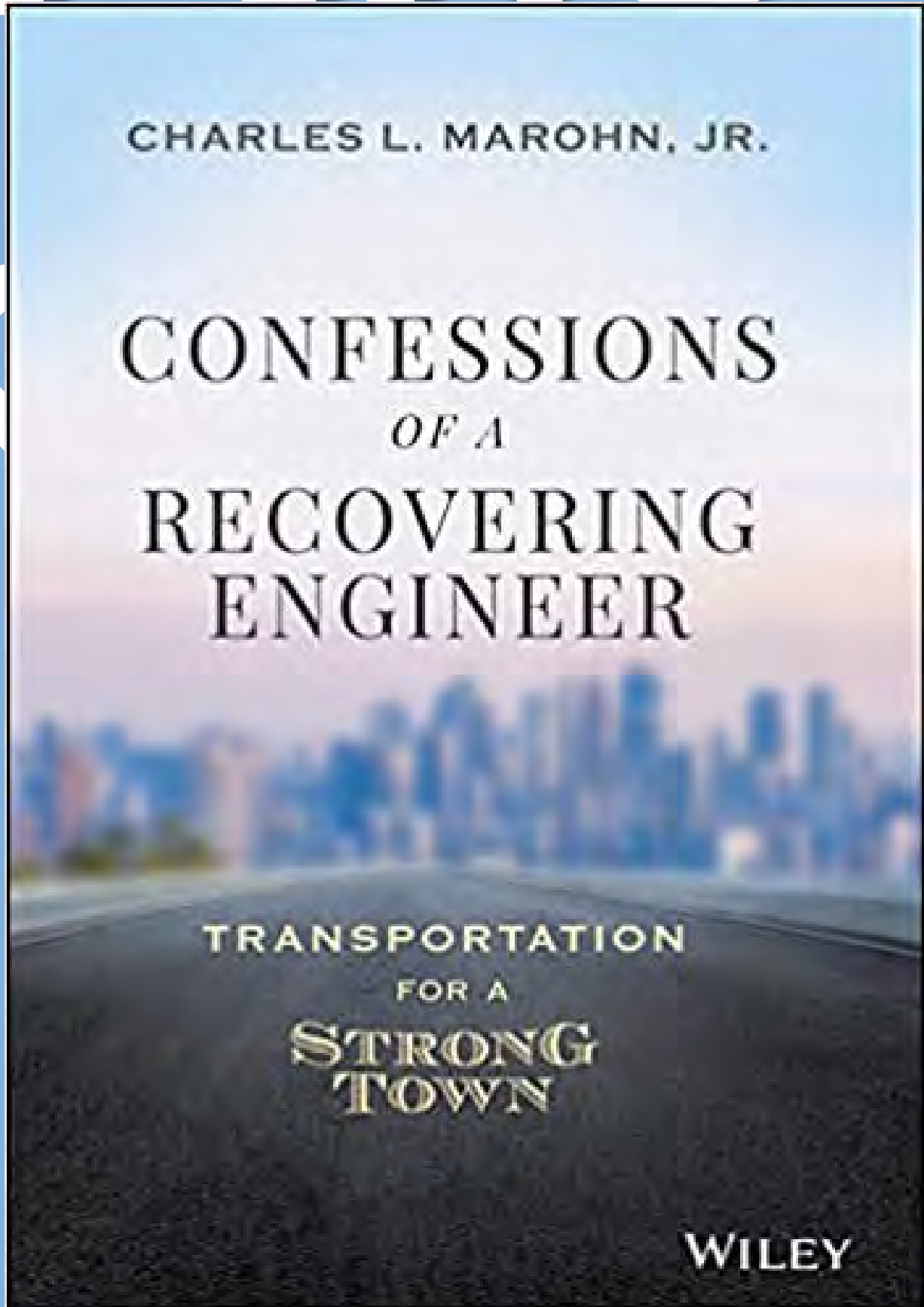
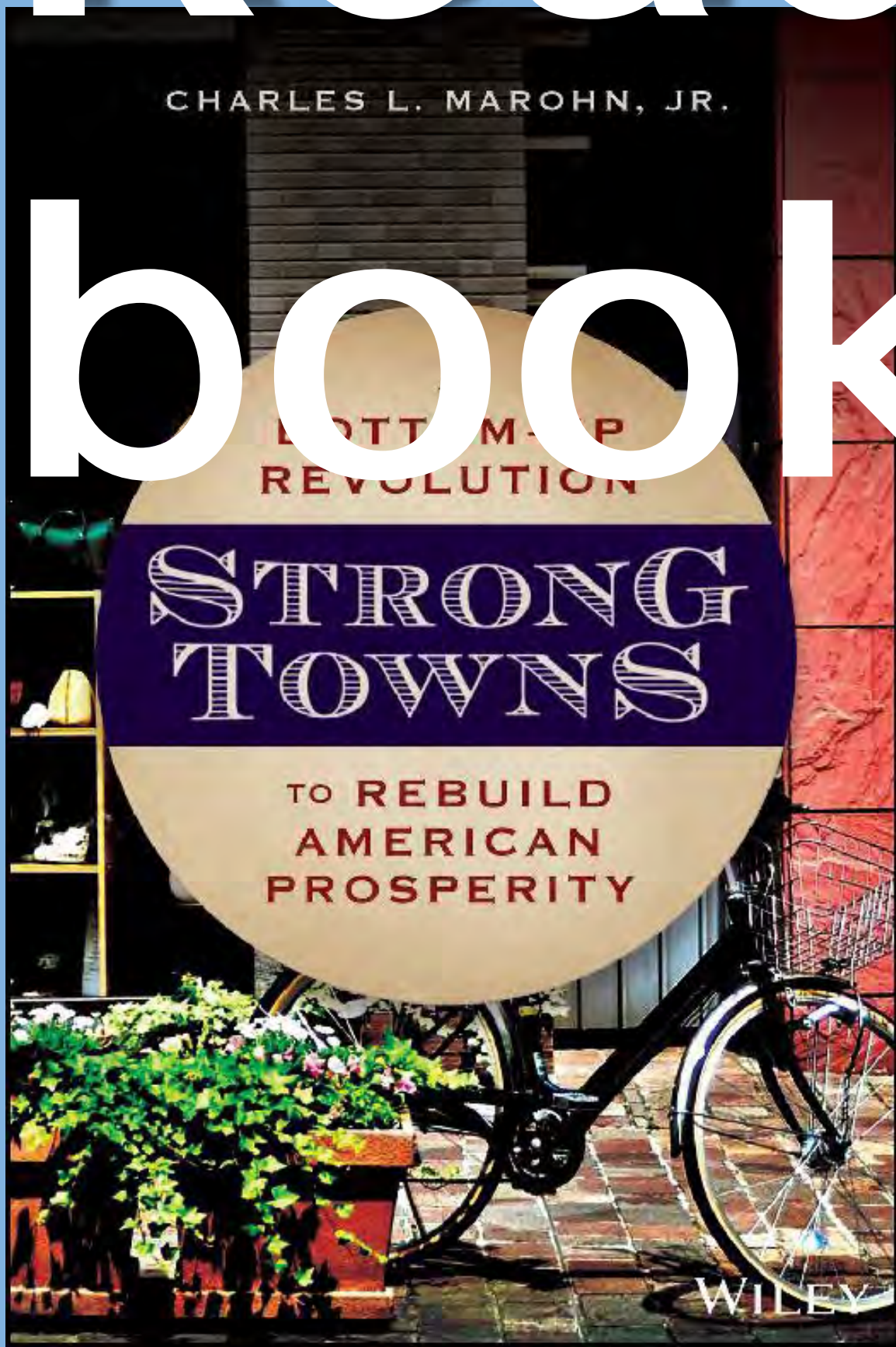
4%

1.5 times as much!



Read the books!

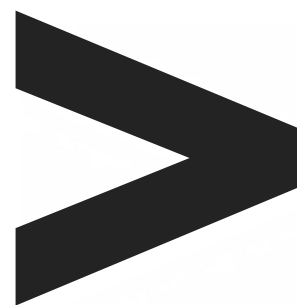
book





DO THE MATH

DO THE MATH



Greenway



Art Teacher



Dancing Traffic Cop



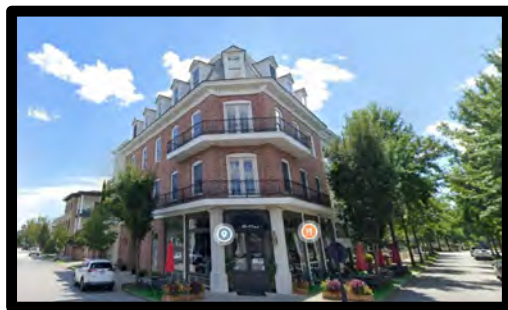
Park Place Townhomes



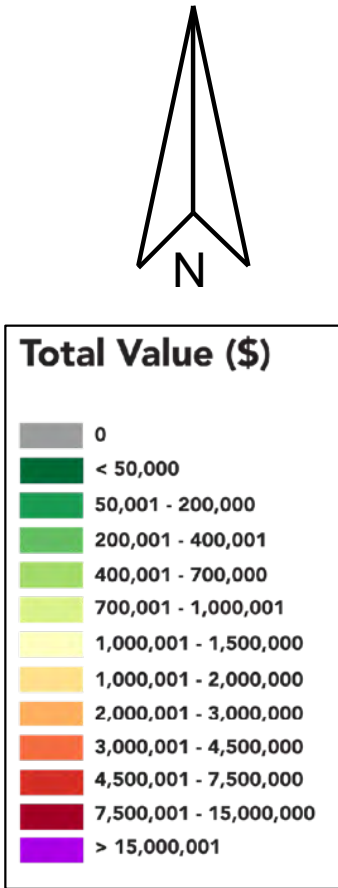
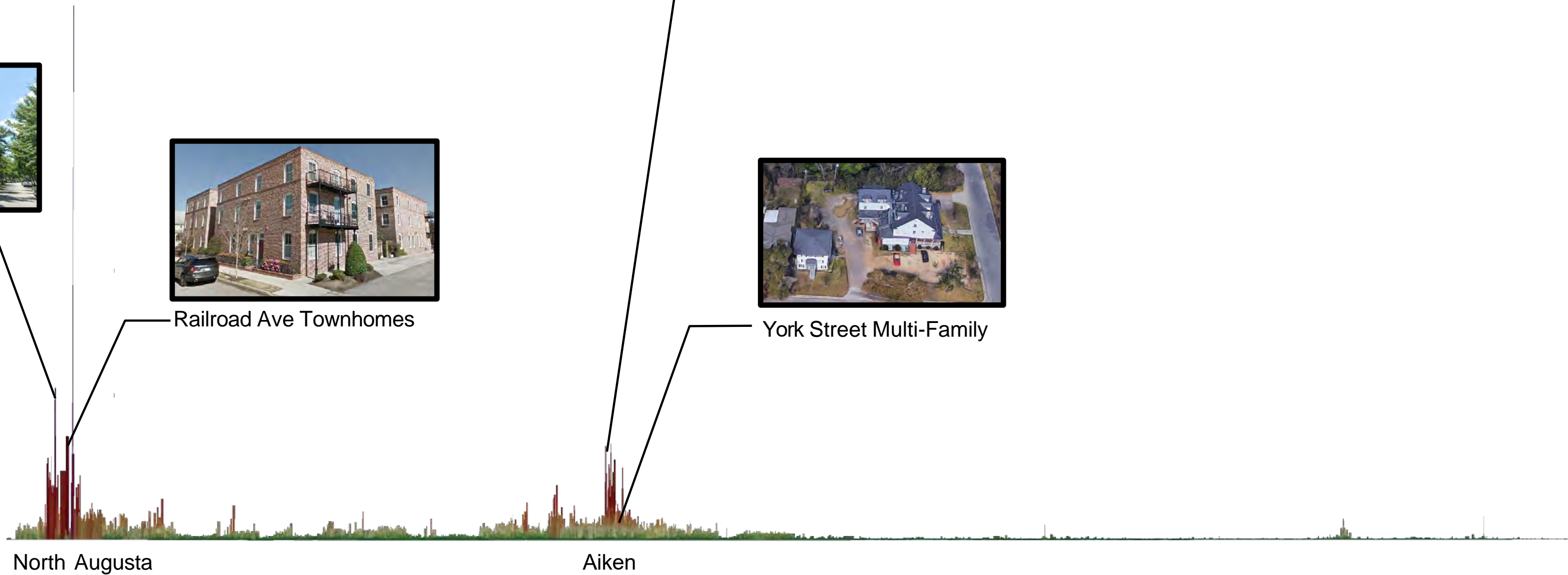
York Street Multi-Family



Railroad Ave Townhomes



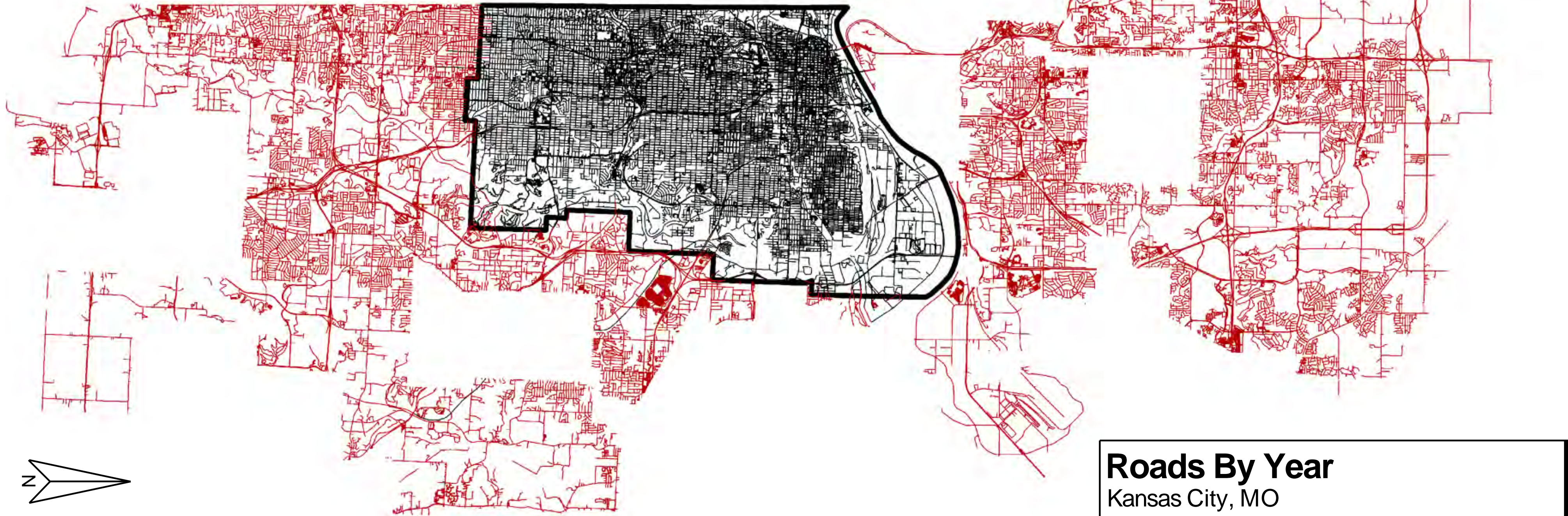
Crystal Lake Dr
Mixed-Use



Roads by Annexation Year

- Before 1910
- After 1910

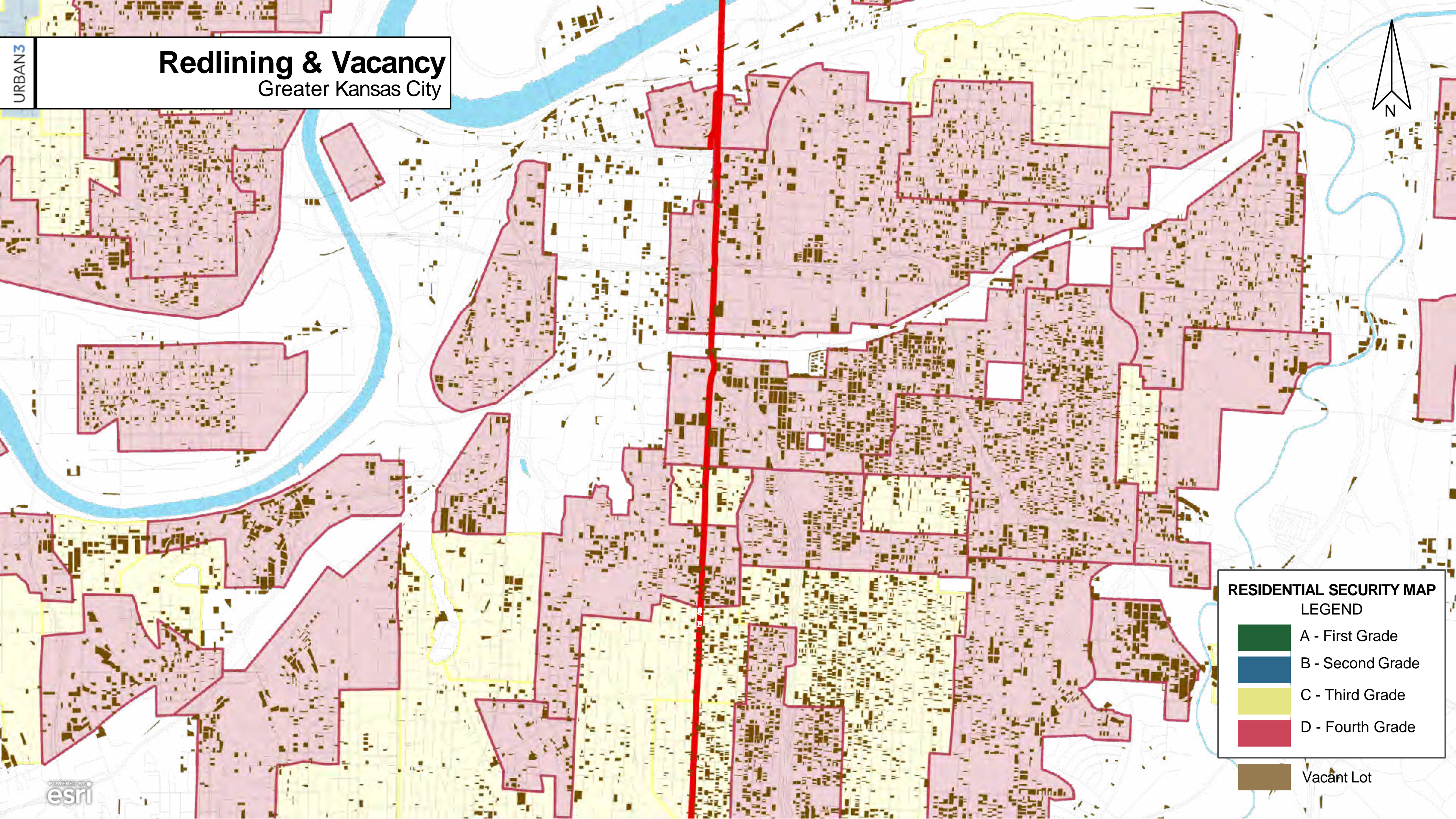
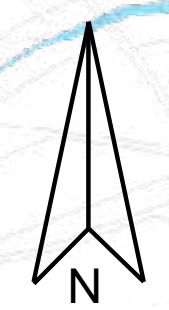
Total Miles:
Black = 964
Red = 1625








Roads By Year
Kansas City, MO

Redlining & Vacancy

Greater Kansas City

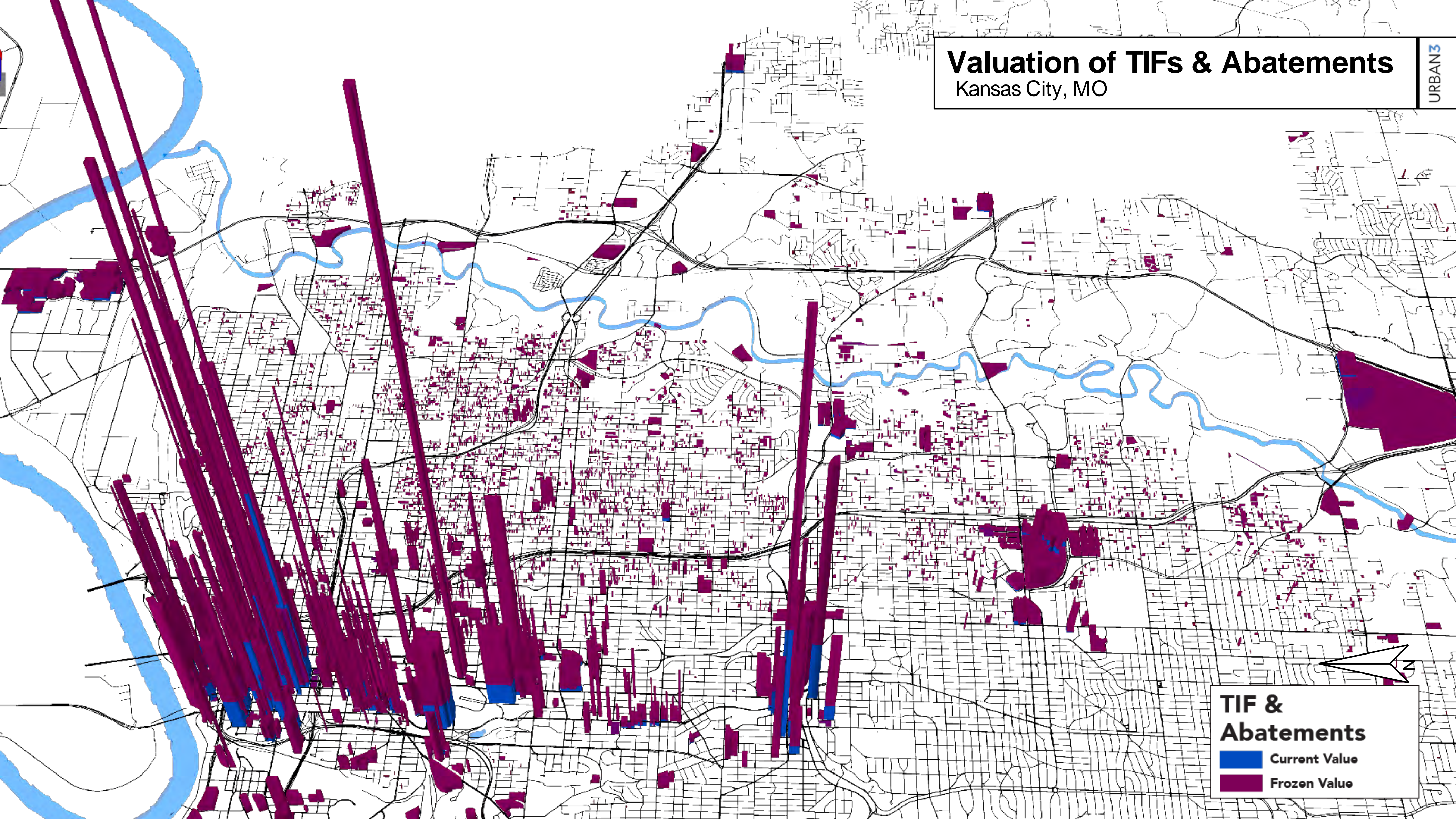


RESIDENTIAL SECURITY MAP
LEGEND

-  A - First Grade
-  B - Second Grade
-  C - Third Grade
-  D - Fourth Grade
-  Vacant Lot

Valuation of TIFs & Abatements

Kansas City, MO



TIF & Abatements

- Current Value
- Frozen Value