Infrastructure Financing:
The Balance of Land-use and the Cost of Infrastructure

Public Interest Projects
Joseph Minicozzi, AICP
A corporation is a formal business association with a publicly registered charter recognizing it as a separate legal entity having its own privileges, and liabilities distinct from those of its members. There are many different forms of corporations, most of which are used to conduct business.

Incorporation is the forming of a new corporation (a corporation being a legal entity that is effectively recognized as a person under the law). The corporation may be a business, a non-profit organization, sports club, or a government of a new city or town. This article focuses on the process of incorporation; see also corporation.
The corporation agreement
6 Municipalities in Buncombe County

3,143 Counties
Where does your money come from?
NATIONAL TOTALS OF STATE AND LOCAL TAX REVENUE, BY TYPE OF TAX

Year to Year Change (Percentage)


Individual
Sales
Property
Total

Source: U.S. Census Bureau, Quarterly Summary of State and Local Tax Revenue.
The Crisis in Real Estate and its Impact in Public Finance; US Federal Reserve Board.

Joe Minicozzi, AICP - Public Interest Projects : Asheville NC
NATIONAL TOTALS OF STATE AND LOCAL TAX REVENUE, BY TYPE OF TAX

Source: U.S. Census Bureau, Quarterly Summary of State and Local Tax Revenue, The Crisis in Real Estate and its Impact in Public Finance; US Federal Reserve Board.

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC

Saturday, February 5, 2011
NATIONAL TOTALS OF STATE AND LOCAL TAX REVENUE, BY TYPE OF TAX

Year to Year Change (Percentage)


Source: U.S. Census Bureau, Quarterly Summary of State and Local Tax Revenue, The Crisis in Real Estate and its Impact in Public Finance; US Federal Reserve Board.

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC
Source: U.S. Census Bureau, Quarterly Summary of State and Local Tax Revenue, The Crisis in Real Estate and its Impact in Public Finance; US Federal Reserve Board.

Joe Minicozzi, AICP - Public Interest Projects : Asheville NC

Saturday, February 5, 2011
NATIONAL TOTALS OF STATE AND LOCAL TAX REVENUE, BY TYPE OF TAX

Year to Year Change (Percentage)


-0.05 -0.04 -0.03 -0.02 -0.01 0 0.01 0.02 0.03 0.04 0.05

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC

Source: U.S. Census Bureau, Quarterly Summary of State and Local Tax Revenue, The Crisis in Real Estate and its Impact in Public Finance; US Federal Reserve Board.
Growth numbers for 2000-2025
23,454,000 Million Households

Saturday, February 5, 2011
Growth numbers for 2000-2025
23,454,000 Million Households
**Hard Costs**
- Buildings
- Road & Sidewalks
- Sewer
- Water

**Developer Costs**
- Land Cost
- Permitting
- Drawings
- Marketing
- Profit

**Government Service Cost**
- Police
- Fire
- Government
- Schools
- Economic balance

**Hard Costs**
- Roads to here
- Public buildings
- Parks
- Sewer
- Water
Why is Downtown Important?
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.
Buncombe Annual Budget

- Sales Tax created by Asheville distributed to the County: 46%
- County levy on City taxable property: 20%
- County Generated: 18%
- Money from the State and Federal governments: 16%
Buncombe Annual Budget

- 20% County Levy on City taxable property
- 18% Sales Tax created by Asheville distributed to the County
- 16% County Generated
- 46% Money from the State and Federal governments

Buncombe Land Area
- 94% Buncombe (less AVL)
- 6% Asheville
Property Taxes

$50/sq.ft.

0.13 Acres
1 unit (2 people + 2 dogs)
$232,000 Tax Value
$1,800,000 Value/Acre
$19,542 Property Taxes/Acre

$203/sq.ft.

0.19 Acres
54,000 sf. Bld
$11,000,000 Tax Value
$58,900,000 Value/Acre
$634,000 Property Taxes/Acre

$128/sq.ft.

0.13 Acres
34.0 Acres
220,000 sf Building
$20,000,000 Tax Value
$590,000 Value/Acre
$6,500 Property Taxes/Acre

34.0 Acres
220,000 sf Building
$20,000,000 Tax Value
$590,000 Value/Acre
$6,500 Property Taxes/Acre

0.19 Acres
54,000 sf. Bld
$11,000,000 Tax Value
$58,900,000 Value/Acre
$634,000 Property Taxes/Acre

34.0 Acres
220,000 sf Building
$20,000,000 Tax Value
$590,000 Value/Acre
$6,500 Property Taxes/Acre
### Property Taxes

- **34.0 Acres**
  - 220,000 sf Building
  - $20,000,000 Tax Value
  - $590,000 Value/Acre
  - $6,500 Property Taxes/Acre

- **0.19 Acres**
  - 54,000 sf. Bld
  - $11,000,000 Tax Value
  - $58,900,000 Value/Acre
  - $634,000 Property Taxes/Acre

- **0.13 Acres**
  - 1 unit (2 people + 2 dogs)
  - $232,000 Tax Value
  - $1,800,000 Value/Acre
  - $19,542 Property Taxes/Acre

---

Saturday, February 5, 2011
Property Taxes

$50/sq.ft.

$203/sq.ft.

$128/sq.ft.

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

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

0.13 Acres
1 unit (2 people + 2 dogs)
$232,000 Tax Value
$1,800,000 Value/Acre

$6,500 Taxes/Acre
$3,300 to City

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

$19,542 Taxes/Acre
$10,200 to City

Saturday, February 5, 2011
$77,000,000
Retail Sales

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

$6,500 Taxes/Acre
$3,300 to City

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

$634,000 Taxes/Acre
$330,000 to City
Property + Retail Sales Taxes

$77,000,000 Retail Sales

$0.0775 Sales Tax
of which
27% City return

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

$6,500 Taxes/Acre
$3,300 to City

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

$640,000 Taxes/Acre
$330,000 to City
Property + Retail Sales Taxes

$77,000,000 Retail Sales

$47,500 Sales Tax

City return

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

$6,500 Taxes/Acre
$3,300 to City

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

$640,000 Taxes/Acre
$330,000 to City

Saturday, February 5, 2011
Asheville Wal-Mart

$50,800
Total Taxes/Acre to City

Downtown

$330,000
Property Taxes/Acre to City

Saturday, February 5, 2011
Asheville
Wal-Mart

$ 50,800
Total Taxes/Acre to City

Downtown

$414,000
Total Taxes/Acre to City
What about Jobs?
Jobs per Acre

Asheville Wal-Mart

200 jobs @ 34.0 Acres

5.9

Downtown

14 jobs @ 0.19 Acres

73.7
<table>
<thead>
<tr>
<th>Land Consumed (Acres):</th>
<th>34.0</th>
<th>00.2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Property Taxes/Acre:</td>
<td>$ 6,500</td>
<td>$634,000</td>
</tr>
<tr>
<td>City Retail Taxes/Acre:</td>
<td>$ 47,500</td>
<td>$ 83,600</td>
</tr>
<tr>
<td>Residents per Acre:</td>
<td>0.0</td>
<td>90.0</td>
</tr>
<tr>
<td>Jobs per Acre:</td>
<td>5.9</td>
<td>73.7</td>
</tr>
</tbody>
</table>
Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre

- Undeveloped: $30
- Biltmore Estate: $135
- County Residential: $1,236
- City Residential: $1,716
- City - Commercial: $2,406
- Asheville Mall: $7,995

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC
Sarasota County Property Tax Revenue Profile: 2008 Tax Yield per Acre

- **Residential**
  - County Single-Family*: $3,651
  - County Multi-Family*: $7,807
  - City Single-Family*: $8,211
  - Walmart Supercenter: $8,374
  - Westfield Sarasota Square Mall: $10,579
  - Sarasota Crossings: $13,019
  - Burger King at I-75: $15,458
  - Westfield Southgate Mall: $21,752
  - 33 South Palm Avenue: $91,472
  - Orange Blossom Tower: $790,452
  - 1350 Main Street: $1,195,740

- **Commercial**
  - City Multi-Family*: $8,374
  - Walmart Supercenter: $8,374
  - Westfield Sarasota Square Mall: $10,579
  - Sarasota Crossings: $13,019
  - Burger King at I-75: $15,458
  - Westfield Southgate Mall: $21,752
  - 33 South Palm Avenue: $91,472
  - Orange Blossom Tower: $790,452
  - 1350 Main Street: $1,195,740

- **Mixed-Use**
  - City Single-Family*: $3,651
  - County Multi-Family*: $7,807
  - City Multi-Family*: $8,374
  - 33 South Palm Avenue: $91,472

*Average values per Board of Realtors

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC

Saturday, February 5, 2011
$92,500 pa/y

$3,700 pa/y
Dunn, NC - Tax Revenue Yield Per Acre

- **Hampton Inn**: $9,938
  - 109 S. Railroad

- **107 E. Broad St.**: $12,875
  - 107 E. Broad St.

- **121 S. Wilson Ave.**: $14,702
  - 121 S. Wilson Ave.

- **105 N. Wilson**: $15,409
  - 105 N. Wilson

- **WalMart**: $13,701
  - 105 N. Wilson

- **102 S. Wilson**: $27,198
  - 102 S. Wilson

**Value/Acre**, **Retail/Acre**

Saturday, February 5, 2011
Sarasota County’s Revenue (2008)

- $222,064,731
- $60,970,760

Retail | Property
-------|---------
# TOTAL EXTERNAL CAPITAL PUBLIC FACILITY COSTS

(Per Single Family Dwelling Unit)

<table>
<thead>
<tr>
<th>Rank</th>
<th>DSA</th>
<th>Urban Form</th>
<th>Unit Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Downtown</td>
<td>Compact</td>
<td>$9,251</td>
</tr>
<tr>
<td>2</td>
<td>Southpoint</td>
<td>Contiguous</td>
<td>$9,767</td>
</tr>
<tr>
<td>3</td>
<td>Countryside</td>
<td>Contiguous</td>
<td>$12,693</td>
</tr>
<tr>
<td>4</td>
<td>Cantonment</td>
<td>Scattered</td>
<td>$15,316</td>
</tr>
<tr>
<td>5</td>
<td>Tampa Palms</td>
<td>Satellite</td>
<td>$15,447</td>
</tr>
<tr>
<td>6</td>
<td>University</td>
<td>Linear</td>
<td>$16,260</td>
</tr>
<tr>
<td>7</td>
<td>Kendall</td>
<td>Linear</td>
<td>$16,514</td>
</tr>
<tr>
<td>8</td>
<td>Wellington</td>
<td>Scattered</td>
<td>$23,960</td>
</tr>
<tr>
<td></td>
<td><strong>AVERAGE</strong></td>
<td></td>
<td><strong>$14,901</strong></td>
</tr>
</tbody>
</table>

## TOTAL EXTERNAL CAPITAL PUBLIC FACILITY COSTS

(Per Single Family Dwelling Unit)

<table>
<thead>
<tr>
<th>Rank</th>
<th>DSA</th>
<th>Urban Form</th>
<th>Unit Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Downtown</td>
<td>Compact</td>
<td>$9,251</td>
</tr>
<tr>
<td>2</td>
<td>Southpoint</td>
<td>Contiguous</td>
<td>$9,767</td>
</tr>
<tr>
<td>3</td>
<td>Countryside</td>
<td>Contiguous</td>
<td>$12,693</td>
</tr>
<tr>
<td>4</td>
<td>Cantonment</td>
<td>Scattered</td>
<td>$15,316</td>
</tr>
<tr>
<td>5</td>
<td>Tampa Palms</td>
<td>Satellite</td>
<td>$15,447</td>
</tr>
<tr>
<td>6</td>
<td>University</td>
<td>Linear</td>
<td>$16,260</td>
</tr>
<tr>
<td>7</td>
<td>Kendall</td>
<td>Linear</td>
<td>$16,514</td>
</tr>
<tr>
<td>8</td>
<td>Wellington</td>
<td>Scattered</td>
<td>$23,960</td>
</tr>
</tbody>
</table>

**AVERAGE** $14,901
Public Infrastructure Cost Per Dwelling Unit*

$ 15,956  $ 28,042

The $12,086 difference in costs means more tax dollars spent on suburban households result is less money for public green space, schools, transportation networks, and basic services

* Florida Department of Community Affairs Study, by James Duncan AICP & Associates
197 Units
108,200 sf
$193.35 M
1.9 acres

357 Units
569,928 sf
$18.9 M
30.6 acres

NW Corner of Fruitville & I-75
Comparing the cost of 357 units of multi-family housing in Sarasota County

Downtown Sarasota

100 Marlin Lakes Circle
Comparing the cost of 357 units of multi-family housing in Sarasota County

Downtown Sarasota

100 Marlin Lakes Circle

Expense

Revenue

Land Consumed (acres)

30.6

3.4
Comparing the cost of 357 units of multi-family housing in Sarasota County

- Downtown Sarasota
- 100 Marlin Lakes Circle

<table>
<thead>
<tr>
<th>Land Consumed (acres)</th>
<th>Infrastructure Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.4</td>
<td>$5.7 M</td>
</tr>
<tr>
<td>30.6</td>
<td>$10.0 M</td>
</tr>
</tbody>
</table>

Expense vs Revenue

Saturday, February 5, 2011
Comparing the cost of 357 units of multi-family housing in Sarasota County

Downtown Sarasota

Land Consumed (acres) 3.4
Infrastructure Cost $10.0 M
County Tax Yield (per year) $238,529
County Tax Yield $1,980,900
Expense

100 Marlin Lakes Circle

0 30.6

Revenue

$5.7 M
$10.0 M
$238,529
Saturday, February 5, 2011
Comparing the cost of 357 units of multi-family housing in Sarasota County

<table>
<thead>
<tr>
<th>Expense</th>
<th>County Tax Yield (per year)</th>
<th>Payback Period (years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Consumed (acres)</td>
<td>3.4</td>
<td>32</td>
</tr>
<tr>
<td>Infrastructure Cost</td>
<td>$10.0 M</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$5.7 M</td>
<td></td>
</tr>
</tbody>
</table>

Saturday, February 5, 2011
Comparing the cost of 357 units of multi-family housing in Sarasota County

Downtown Sarasota

100 Marlin Lakes Circle

<table>
<thead>
<tr>
<th>Expense</th>
<th>County Tax Yield (per year)</th>
<th>Payback Period (years)</th>
<th>County ROI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Consumed (acres)</td>
<td>30.6</td>
<td>3.4</td>
<td>$10.0 M</td>
</tr>
<tr>
<td>Infrastructure Cost</td>
<td>$5.7 M</td>
<td>$238529</td>
<td></td>
</tr>
</tbody>
</table>

County Tax Yield: $238,529

Expense: $10.0 M

Revenue: $1,980,900

County ROI: 17.6%

2%

County ROI: 0

Saturday, February 5, 2011
Comparing the cost of 357 units of multi-family housing in Sarasota County.

- **Downtown Sarasota**: 100 Marlin Lakes Circle
- **Land Consumed (acres)**: 3.4
- **Infrastructure Cost**: $10 M
- **County Tax Yield (per year)**: $238,529
- **Payback Period (years)**: 3
- **County ROI**: 2%
- **Generated Return per $1,000 Public Investment**: $1,756

Revenue:
- **County Tax Yield**: $1,980,900

Expenses:
- **Land Consumed (acres)**: 30.6
- **Infrastructure Cost**: $57 M
- **Payback Period (years)**: 42

County ROI: 17.6%

Saturday, February 5, 2011
Relationship between Transport and Land Use

A commonly used study of 32 cities by Newman & Kenworthy in 1989 concluded that there was a strong link between urban development densities and petroleum consumption.

Annual petroleum use per capita adjusted to US MJ (1980)
Relationship between Transport and Land Use

A commonly used study of 32 cities by Newman & Kenworthy in 1989 concluded that there was a strong link between urban development densities and petroleum consumption.

Annual petroleum use per capita adjusted to US MJ (1980)
Comparing the cost of 400 units of multi-family housing in Sarasota County

Downtown Sarasota

100 Marlin Lakes Circle

50% value
60 units/acre

200% value
Comparing the cost of 400 units of multi-family housing in Sarasota County.

Joe Minicozzi, AICP - Public Interest Projects, Asheville, NC

Saturday, February 5, 2011
Comparing the cost of 400 units of multi-family housing in Sarasota County.

- **50% value**
  - 60 units/acre

- **200% value**
  - 60 units/acre

<table>
<thead>
<tr>
<th>Expense</th>
<th>Land Consumed (acres)</th>
<th>Infrastructure Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Sarasota</td>
<td>34.2</td>
<td>$11.2 M</td>
</tr>
<tr>
<td>100 Marlin Lakes Circle</td>
<td>6.7</td>
<td>$6.4 M</td>
</tr>
</tbody>
</table>
Comparing the cost of 400 units of multi-family housing in Sarasota County.

Downtown Sarasota:
- Land Consumed (acres): 6.7
- Infrastructure Cost: $11.2 M
- County Tax Yield (per year): $502,352

100 Marlin Lakes Circle:
- Land Consumed (acres): 34.2
- Infrastructure Cost: $64 M
- County Tax Yield (per year): $1,005,000

Expense vs. Revenue:
- County Tax Yield: $1,005,000
- County Tax Yield: $502,352

Value:
- 50% value
- 60 units/acre
- 200% value
Comparing the cost of 400 units of multi-family housing in Sarasota County

- **50% value**: 60 units/acre
- **200% value**: 200 units/acre

**Downtown Sarasota**

- **100 Marlin Lakes Circle**

<table>
<thead>
<tr>
<th>Expense</th>
<th>Land Consumed (acres)</th>
<th>Infrastructure Cost</th>
<th>County Tax Yield (per year)</th>
<th>Payback Period (years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>50% value</td>
<td>34.2</td>
<td>$11.2 M</td>
<td>$502,352</td>
<td>6.7</td>
</tr>
<tr>
<td>200% value</td>
<td>6.7</td>
<td>$6.4 M</td>
<td>$1,005,000</td>
<td>6.4</td>
</tr>
</tbody>
</table>

**Revenue**

- **County Tax Yield (per year)**: $1,005,000

Saturday, February 5, 2011
Comparing the cost of 400 units of multi-family housing in Sarasota County

Downtown Sarasota

Land Consumed (acres) Infrastructure Cost

- Land Consumed: 34.2 acres
- Infrastructure Cost: $11.2 M

County Tax Yield (per year) Payback Period (years)

- County Tax Yield: $502,352
- Payback Period: 22.3 years

Expense

- County ROI: 16%

Revenue

- 50% value: 60 units/acre

- 200% value: 60 units/acre

100 Marlin Lakes Circle

Saturday, February 5, 2011
Comparing the cost of 400 units of multi-family housing in Sarasota County.

- **Land Consumed (acres):** 34.2
- **Infrastructure Cost:** $11.2 M
- **County Tax Yield (per year):** $502,352
- **Payback Period (years):** 22.3
- **County ROI:** 16%
- **Generated Return per $1,000 Public Investment:** $1,574

50% value 60 units/acre

200% value

100 Marlin Lakes Circle

County Tax Yield

Payback Period

County ROI

Generated Return per $1,000 Public Investment

Expense

Revenue

Saturday, February 5, 2011
Comparing the cost of 400 units of multi-family housing in Sarasota County to 1/5th of 60 units of multi-family housing in Asheville NC.

### Expense
- **Land Consumed**: 34.2 acres
- **Infrastructure Cost**: $11.2 M
- **Payback Period**: 6.7 years

### Revenue
- **County Tax Yield**: $502,352
- **Payback Period**: 6.4 years
- **County ROI**: 4%
- **General Fund Return**: $448
- **Public Investment Return**: 16%
- **Generated Return per $1,000 Public Investment**: $1,574
Less is more.

- Ludwig Mies von der Rohe
  1886-1969
The Science of Appraisals
$34M, 0.7 acres, 9 stories, 70 units

$24M, 5.2 acres, 12 stories

Saturday, February 5, 2011
Venice  

Asheville WalMart
## Property Taxes

### Table:

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

**Notes:**
- **$38/sq.ft.**
- **$37/sq.ft.**
- **$128/sq.ft.**

*Saturday, February 5, 2011*
# Property Taxes

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

<table>
<thead>
<tr>
<th>201 Signal</th>
<th>58 Elkwood</th>
<th>100 Lookout</th>
<th>13 Brucemont</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>0.13</td>
<td>0.14</td>
<td>0.14</td>
</tr>
<tr>
<td>Building</td>
<td>1,848</td>
<td>1,870</td>
<td>1,700</td>
</tr>
<tr>
<td>Tax Value</td>
<td>$98,700</td>
<td>$71,300</td>
<td>$62,200</td>
</tr>
<tr>
<td>County Tax</td>
<td>$523</td>
<td>$378</td>
<td>$330</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$759,231</td>
<td>$509,286</td>
<td>$444,286</td>
</tr>
<tr>
<td>County Tax/Acre</td>
<td>$4,024</td>
<td>$2,699</td>
<td>$2,355</td>
</tr>
</tbody>
</table>
## Property Taxes

<table>
<thead>
<tr>
<th>201 Signal</th>
<th>58 Elkwood</th>
<th>100 Lookout</th>
<th>13 Brucemont</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>0.13</td>
<td>0.14</td>
<td>0.14</td>
</tr>
<tr>
<td>Building</td>
<td>1,848</td>
<td>1,870</td>
<td>1,700</td>
</tr>
<tr>
<td>Tax Value</td>
<td>$98,700</td>
<td>$71,300</td>
<td>$62,200</td>
</tr>
<tr>
<td>County Tax</td>
<td>$523</td>
<td>$378</td>
<td>$330</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$759,231</td>
<td>$509,286</td>
<td>$444,286</td>
</tr>
<tr>
<td>County Tax/Acre</td>
<td>$4,024</td>
<td>$2,699</td>
<td>$2,355</td>
</tr>
</tbody>
</table>
# Property Taxes

<table>
<thead>
<tr>
<th>201 Signal</th>
<th>58 Elkwood</th>
<th>100 Lookout</th>
<th>13 Brucemont</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>0.13</td>
<td>0.14</td>
<td>0.14</td>
</tr>
<tr>
<td>Building</td>
<td>1,848</td>
<td>1,870</td>
<td>1,700</td>
</tr>
<tr>
<td>Tax Value</td>
<td>$98,700</td>
<td>$71,300</td>
<td>$62,200</td>
</tr>
<tr>
<td>County Tax</td>
<td>$523</td>
<td>$378</td>
<td>$330</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$759,231</td>
<td>$509,286</td>
<td>$444,286</td>
</tr>
<tr>
<td>County Tax/Acre</td>
<td>$4,024</td>
<td>$2,699</td>
<td>$2,355</td>
</tr>
</tbody>
</table>
# Property Taxes

<table>
<thead>
<tr>
<th></th>
<th>201 Signal</th>
<th>58 Elkwood</th>
<th>100 Lookout</th>
<th>13 Brucemont</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>0.13</td>
<td>0.14</td>
<td>0.14</td>
<td>0.13</td>
</tr>
<tr>
<td>Building</td>
<td>1,848</td>
<td>1,870</td>
<td>1,700</td>
<td>1,800</td>
</tr>
<tr>
<td>Tax Value</td>
<td>$98,700</td>
<td>$71,300</td>
<td>$62,200</td>
<td>$232,000</td>
</tr>
<tr>
<td>County Tax</td>
<td>$523</td>
<td>$378</td>
<td>$330</td>
<td>$1,230</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$759,231</td>
<td>$509,286</td>
<td>$444,286</td>
<td>$1,784,615</td>
</tr>
<tr>
<td>County Tax/Acre</td>
<td>$4,024</td>
<td>$2,699</td>
<td>$2,355</td>
<td>$9,458</td>
</tr>
</tbody>
</table>
The Window Tax
1696-1851, by King William III

Window tax consisted of:
1. a flat-rate house tax per house and,
2. a variable tax for # windows > 10
3. Between 10 and 20 = 4 shillings, and
4. Those > 20 = 8 shillings.
At the time, French houses were taxed by the number of floors below the roof, which exempted the upper floor from taxation.

François Mansart, architect (1598–1666)

His treatment of high roof stories gave rise to the term “Mansard roof”

At the time, French houses were taxed by the number of floors below the roof, which exempted the upper floor from taxation.
We shape our buildings; thereafter they shape us.

Winston Churchill

Sun City, AZ “Zoomberg” from Dolores Hayden’s Field Guide to Sprawl.
$8,000/year
You never let a serious crisis go to waste.

And what I mean by that it's an opportunity to do things you think you could not do before.

- Rahm Emanuel

Saturday, February 5, 2011
Our numeric illiteracy is part of the problem.
How do you compare a car?

- **Ford F150 Lariat LTD**: 648 miles per tank
- **Rolls-Royce Phantom Drophead**: 380 miles per tank
- **1955 BMW Isetta**: 245 miles per tank
- **Toyota Prius**: 571 miles per tank
- **Bugatti Veyron**: 390 miles per tank
How do you compare a car?

Ford F150 Lariat LTD
648 miles per tank

Toyota Prius
571 miles per tank

Rolls-Royce Phantom Drophead
380 miles per tank

1955 BMW Isetta
245 miles per tank

Bugatti Veyron
390 miles per tank
How do you compare a car?

Ford F150 Lariat LTD
13/18 mpg

Toyota Prius
51/48 mpg

Rolls-Royce Phantom Drophead
11/18 mpg

1955 BMW Isetta
50/70 mpg

Bugatti Veyron
8/15 mpg
How do you compare a car?

Ford F150 Lariat LTD
13/18 mpg

Toyota Prius
51/48 mpg

Rolls-Royce Phantom Drophead
11/18 mpg

1955 BMW Isetta
50/70 mpg

Bugatti Veyron
8/15 mpg
Buncombe County Property Tax Revenue Profile: 2007 Tax Yield per Acre

Joe Minicozzi, AICP - Public Interest Projects: Asheville NC
V—is for VALUE
Not measured in wealth.
Planners think wisely
Weighing comfort and health.
Three Downtown Ashevilles have more value that ONE Research Triangle Park ...

... and takes up 15% of the area.
Buy land, they're not making it anymore.

Will Rogers