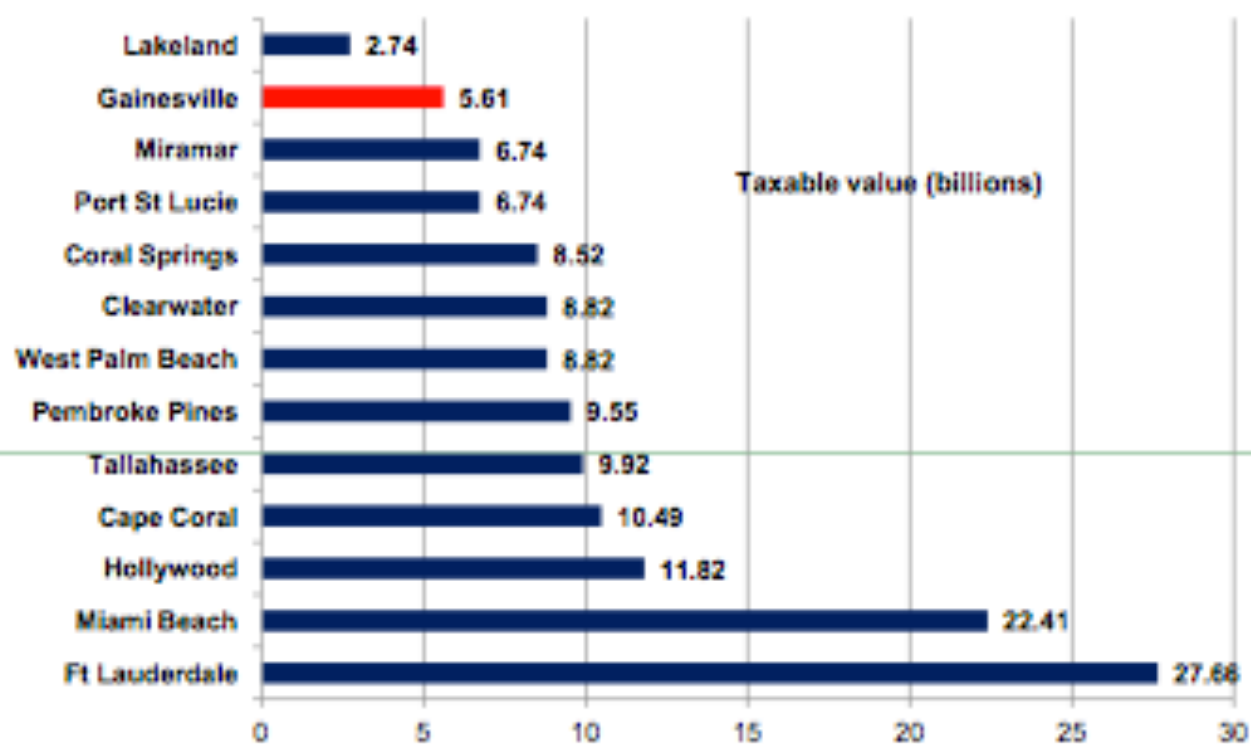




Peer City Taxable Property Values



Single Family Homes					
Description	Address	Property Tax ID	Acres	Value	Value per Acre
House in Duval	2336 NE 3rd Place	11163-013-000	0.23	\$67,300	\$292,609
House in Stephen Foster	1019 NW 25th Avenue	08650-000-000	0.21	\$87,100	\$414,762
House in Westmorland	1011 NW 39th Street	06388-036-000	0.44	\$212,200	\$482,273
House in Libby Heights	3449 NW 11th Avenue	06400-068-000	0.32	\$154,900	\$484,063
House in Sunset Acres	1034 NE 5th Avenue	12539-020-000	0.24	\$123,600	\$515,000
House in College Park	1938 NW 7th Lane	15373-000-000	0.31	\$251,900	\$812,581
House in Pleasant Street	408 NW 4th Avenue	14506-001-000	0.07	\$102,500	\$1,464,286
Single Family Home Average					\$637,939

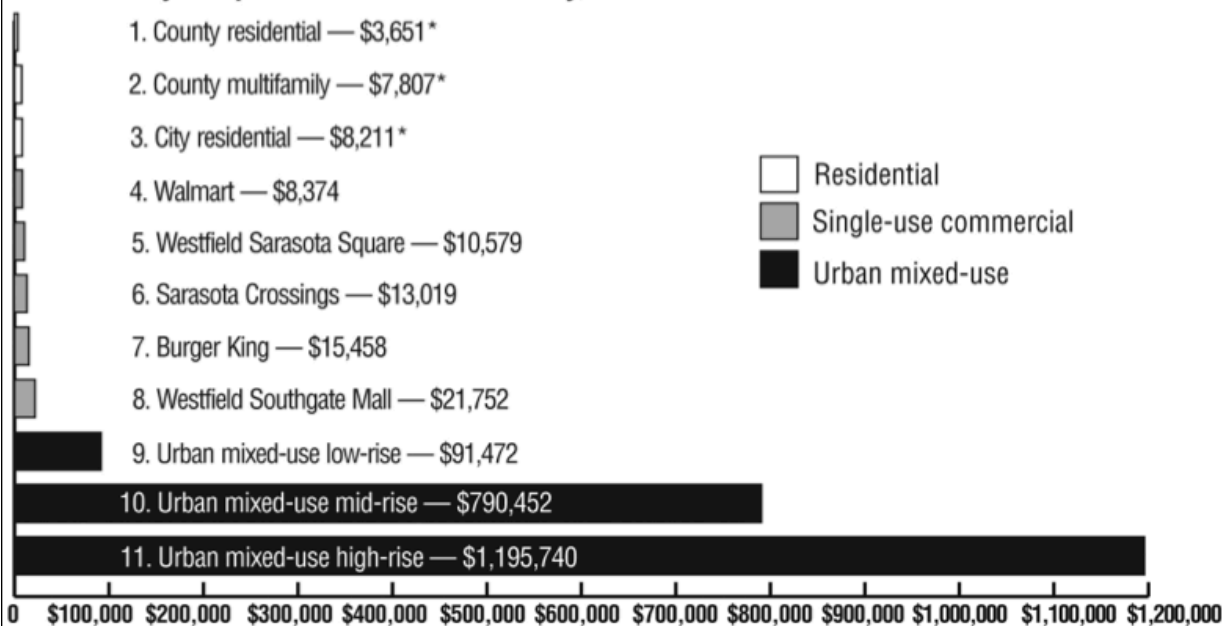
Auto-Oriented Retail					
Description		Property Tax ID	Acres	Value	Value per Acre
NW 13th Street Sam's		08306-010-002	22.07	\$5,723,100	\$259,270
East Gainesville Wal-Mart		10859-010-003	31.73	\$12,274,600	\$386,845
441 Home Depot		07883-010-003	15.05	\$6,449,700	\$428,504
Archer Road Lowe's		06810-001-022	9.79	\$6,695,800	\$683,943
Archer Road Target		06800-010-000	8.80	\$6,291,800	\$714,977
Auto-Oriented Retail Average					\$494,708

Pedestrian Accessible Retail					
Description		Property Tax ID	Acres	Value	Value per Acre
Civic Media Center on South Main		12872-000-000	0.22	\$227,900	\$1,052,792
White and Jones		13955-000-000	0.05	\$84,500	\$1,593,468
Video Rodeo		13217-000-000	0.19	\$354,400	\$1,822,314
Target Copy		14911-001-000	0.49	\$1,155,400	\$2,357,959
Old Wise's Drug Store		12945-000-000	0.30	\$1,013,600	\$3,378,667
Pedestrian Accessible Retail Average					\$2,041,040

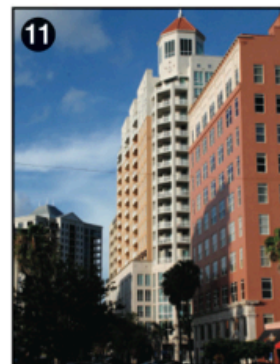
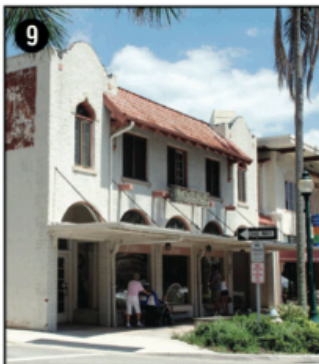
Mixed-Use Building					
Description		Property Tax ID	Acres	Value	Value per Acre
Seagle Building		See Attached	1.60	\$3,663,500	\$2,292,915
West University Avenue Lofts		See Attached	0.69	\$4,073,800	\$5,916,474
Jefferson on Second		See Attached	4.40	\$40,969,000	\$9,301,634
Jackson Square		See Attached	0.61	\$8,581,300	\$14,117,125
Union Street Station		See Attached	0.97	\$17,147,500	\$17,677,835
Mixed-Use Building Average					\$9,861,197



Annual tax yield per acre: Sarasota County, Florida



New Urban News; Sources: Sarasota County Government, Office of Financial Planning; Joe Minicozzi, Public Interest Projects. Based on 2008 tax figures.
 *Based on average sales price per Sarasota County Board of Realtors, 2008 data.



“[O]n a per-acre basis, mixed-use, multi-story development yields far more tax revenue than big box retail, such as Walmart, or single-use residential.” *The New Norm at 37*

Possible value of new 8 story building in city center	\$30,000,000 taxable value
Millage rate	x <u>4.2544 mils</u>
New tax revenue	= \$127,632

Anticipated FY13 property tax revenue	\$21,481,457
Increase in revenue from one new building	0.6%

Because of location, this development served by existing police station, existing fire department, existing RTS routes, existing parks and green spaces, etc. New revenue can go toward enhancing existing services or reducing tax rates. Contrast this with development that grows our geographic area and requires a new police substation or a new fire station.

Market increasingly demands urban buildings in city center. What can City of Gainesville do remove obstacles to growth?

1. Bring jobs to city center
2. Make permitting faster, easier and better oriented to the development the market demands
3. Build infrastructure to provide services in city center



District of Columbia
Office of Planning



DISTRICT OF COLUMBIA *Streetcar Land Use Study* PHASE ONE



Goody Clancy
Kittelson & Associates
W-ZHA
Zimmerman/Volk Associates
EHT Traceries

January 2012

