

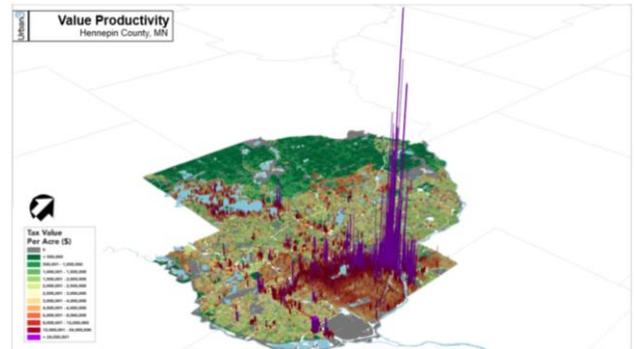
TOPIC AND PRESENTER

THE DOLLARS AND \$ENSE OF LAND USE

JOE MINICOZZI, URBAN3

[Dropbox link to Joe Minicozzi's Presentation.](#)

The City of Minneapolis contracted with Urban3 to apply their land economics model to Minneapolis and the surrounding area. Thanks to Heather Worthington, Director of Long Range Planning, for making it possible for Joe Minicozzi to present Urban3's findings.



Summary:

Joe Minicozzi used maps and visualizations to explain the importance of looking beyond our assumptions and to look at data on what is actually making money for the community when deciding what types of development to pursue.

Notes & Quotes:

- Guiding question: What do we 'want to be when we grow up' (as cities and communities) and what is the model to get there?
- Issues in many cities of overlap in jurisdiction regarding development.
- The city, county, and state are all incorporated and should be working together for the same goal.
- When we increase the value of a property per acre, there is more money to return to the larger community.
- Mixed use, dense, urban development has some of the highest value by acre.
 - Example: The city of Minneapolis is producing more value per acre the whole Hennepin County, and the downtown is producing more value per acre than the whole city.
 - Example: Karmel Mall on Pillsbury is 3x as productive as the Ikea. "The small little stores are killing it." "So, if you could cultivate a crop, what would you grow?"
- Don't make assumptions about what is more productive; do the math. You have to look at the net winners and net losers regarding the tax pot. "Don't believe your eyes. Do the analytics, see what's producing wealth for you, and do more of that." "We should be building wealth for communities. Are we building stuff now that we're proud enough to put on a postcard?"
- Over time we have de-densified. We've actually had more people in less space before.
- We follow an outdated and counterintuitive tax standard: "The more land you have the lower the value." "If you think someone thought through the whole financial system, you're wrong." Compared to England, Australia, and New Zealand, the U.S. is the most tax illiterate, we have a fallacy where we think we have endless land. "Understand those little things that shoot you in the foot."
- Book Recommendation: [Nudge: Improving Decisions about Health, Wealth, and Happiness](#) by Richard Thaler

NEXT REGIONAL COUNCIL OF MAYORS MEETING

Monday, July 9th, 2018 | 11:30 a.m. to 1:30 p.m.
Seattle Room at Dorsey & Whitney, 50 South 6th Street, Minneapolis, MN.

WHAT CAN I DO? WHAT CAN WE DO TOGETHER?

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