

I. CALL TO ORDER

II. DISCUSSION

- a. Presentation on value mapping
- b. Update on Commission direction for a Gap Financing Policy
- c. Update on amendments to the Neighborhood Revitalization Districts allowing the transfer of incentives to the initial purchaser
- d. Request from Independence Main Street
- e. Update from the BEST Committee
- f. Update from the Broadband Committee
- g. Other items for discussion

III. ADJOURNMENT



**REQUEST FOR ECONOMIC DEVELOPMENT
ADVISORY BOARD ACTION
CITY OF INDEPENDENCE
JULY 19, 2022**

Department Finance

Prepared By Lacey Lies

AGENDA ITEM Presentation on value mapping

SUMMARY RECOMMENDATION

BACKGROUND

SUGGESTED MOTION

SUPPORTING DOCUMENTS

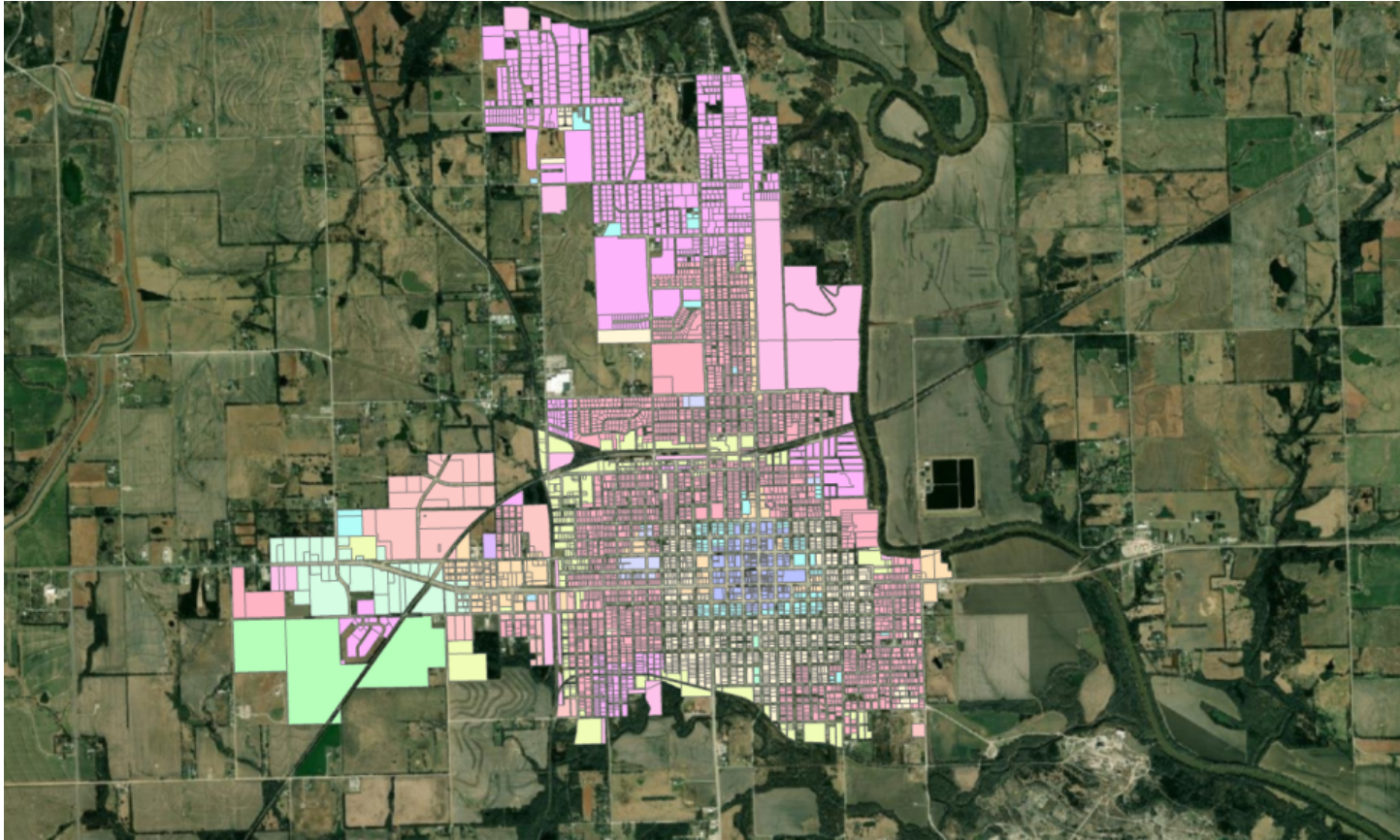
1. Value Mapping Presentation - Mason Carter



Value Mapping

PREPARED BY MASON CARTER

DATA SOURCED FROM MONTGOMERY COUNTY



Parcels color-coded by zoning classification

4,960 INDIVIDUAL
PARCELS, 14 ZONING
CODES

Methodology

Appraised value of parcels is obtained from Montgomery County (this is just the value of the 'improvements' (i.e., houses) on the property).

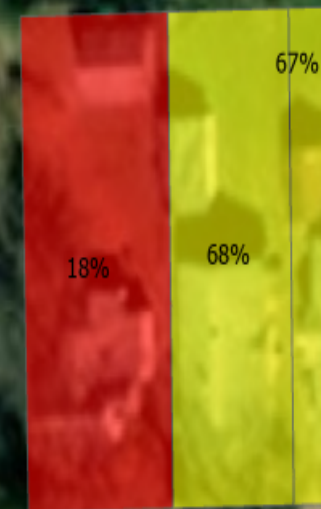
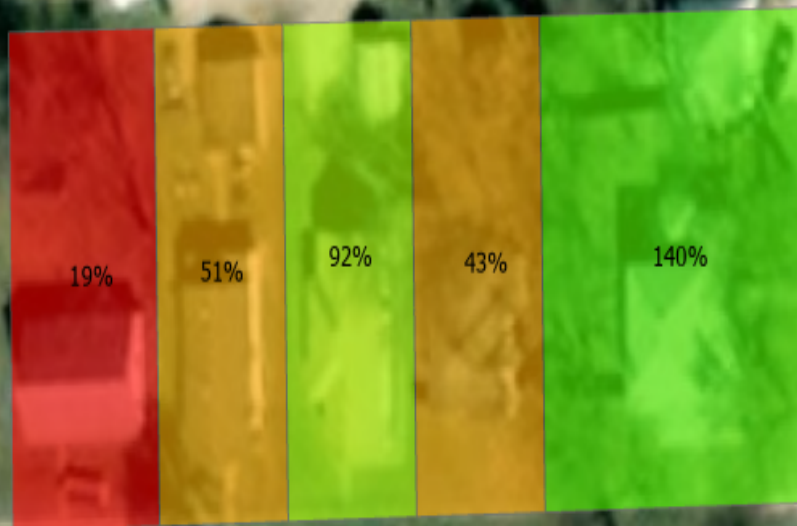
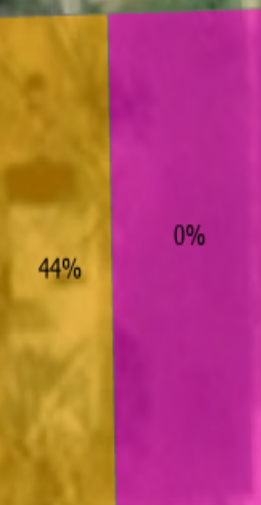
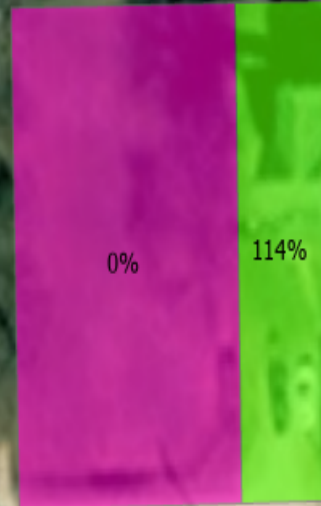
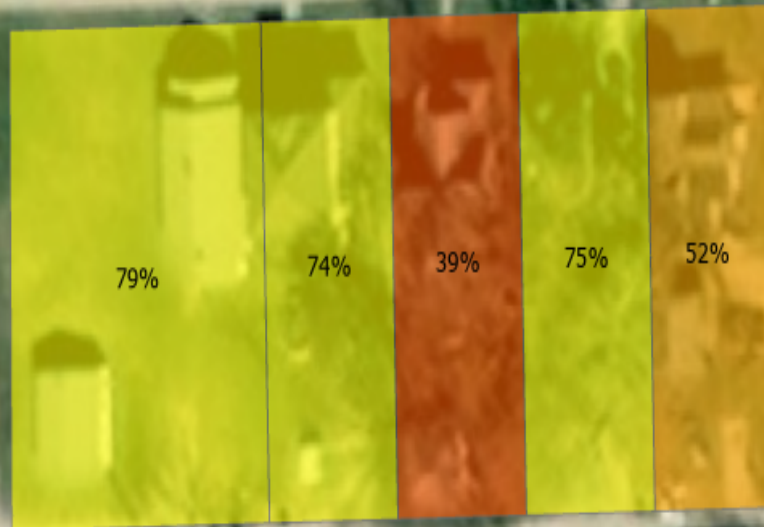
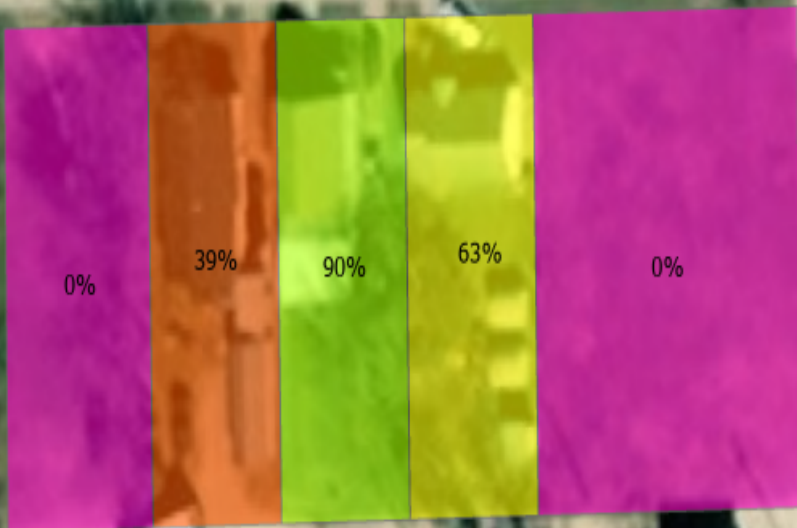
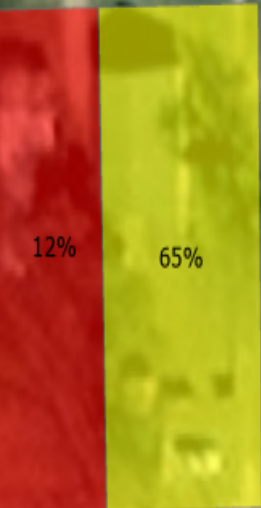
Each parcel is categorized according to its zone (R-1, R-2, C-1, O&P, etc.)

An average appraised value is calculated per zone. (R-1 has a different average than R-2, which is different than C-1).

Each individual parcel's appraised value is divided by its zone's average appraised value. This gives a percentage of the average appraised value for each parcel.

This allows accurate comparison of properties within different zones (R-1 vs R-2, etc.)

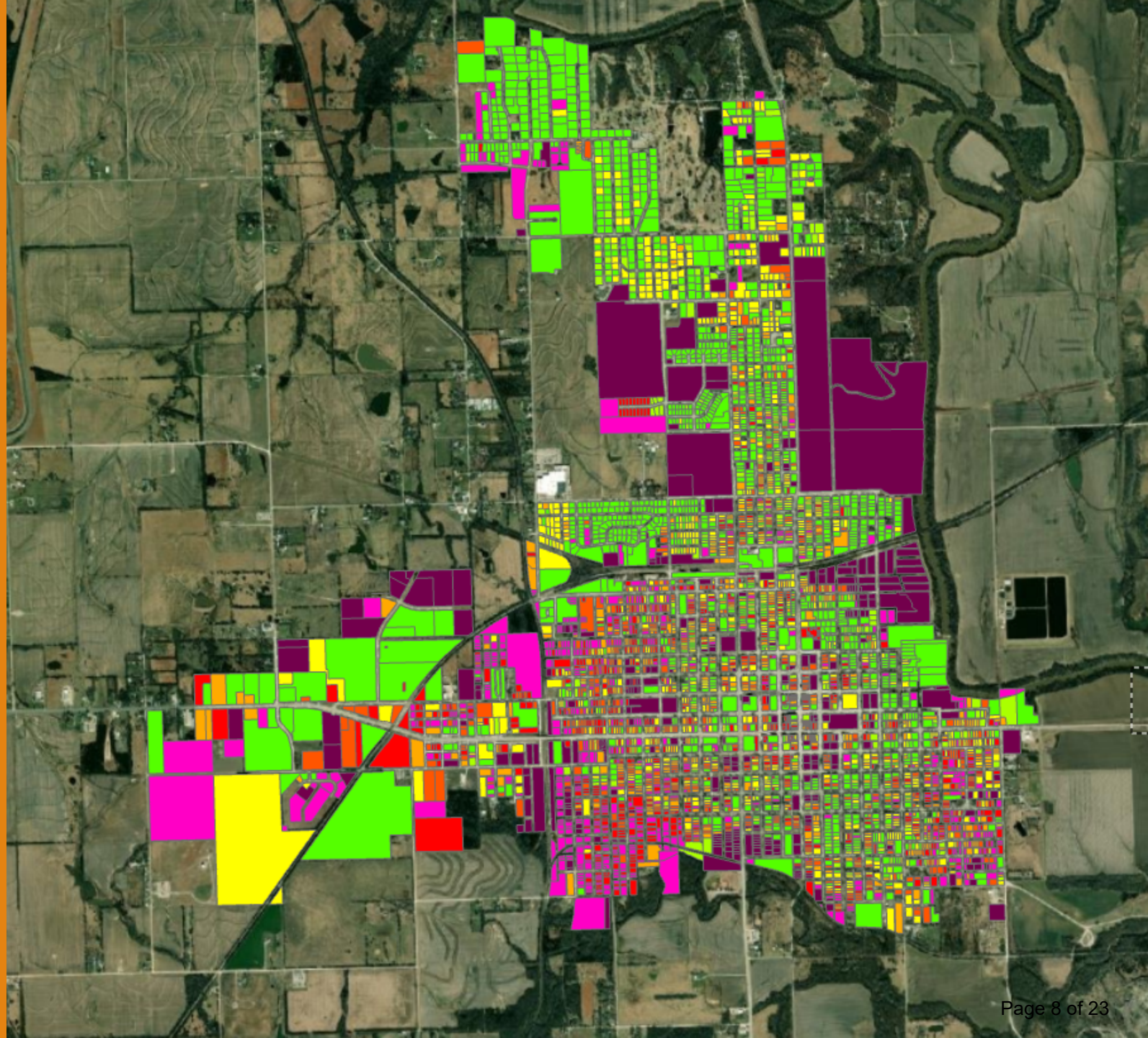
Empty lots and tax-exempt properties are highlighted to denote their special status.

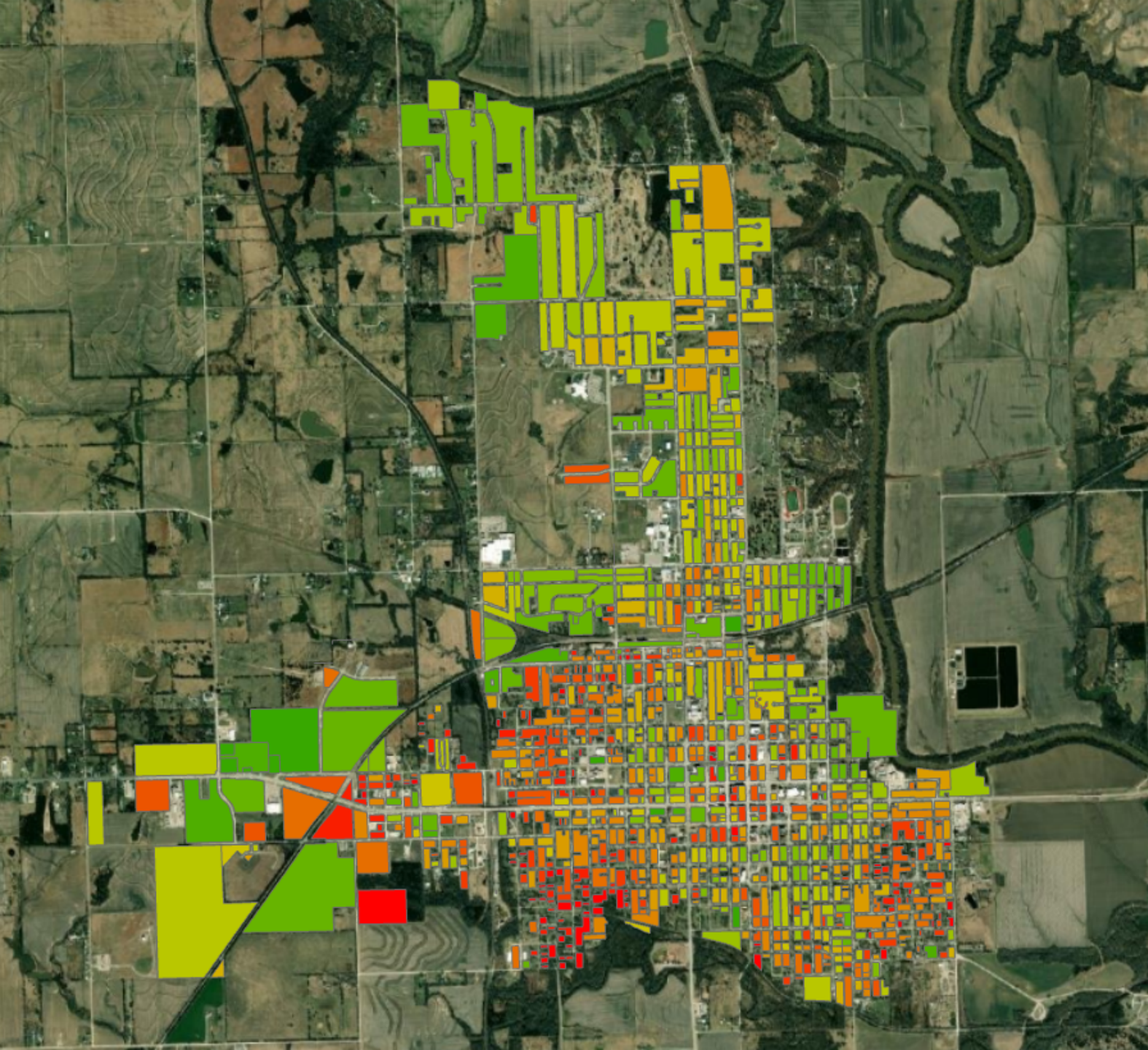




Appraised Value Averages – Individual Parcels

PINK DENOTES EMPTY LOTS,
PURPLE DENOTES TAX-EXEMPT
PROPERTIES



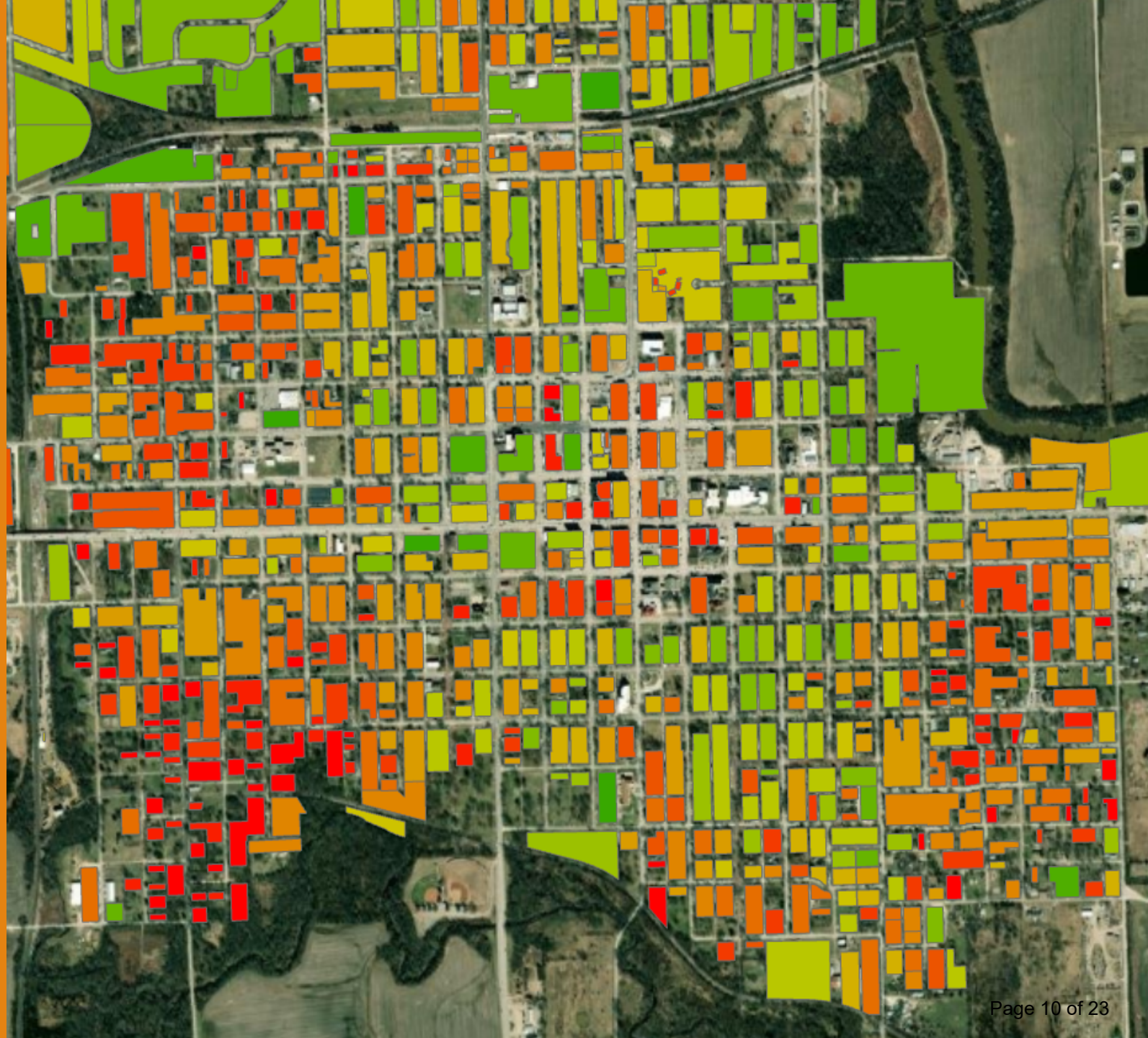


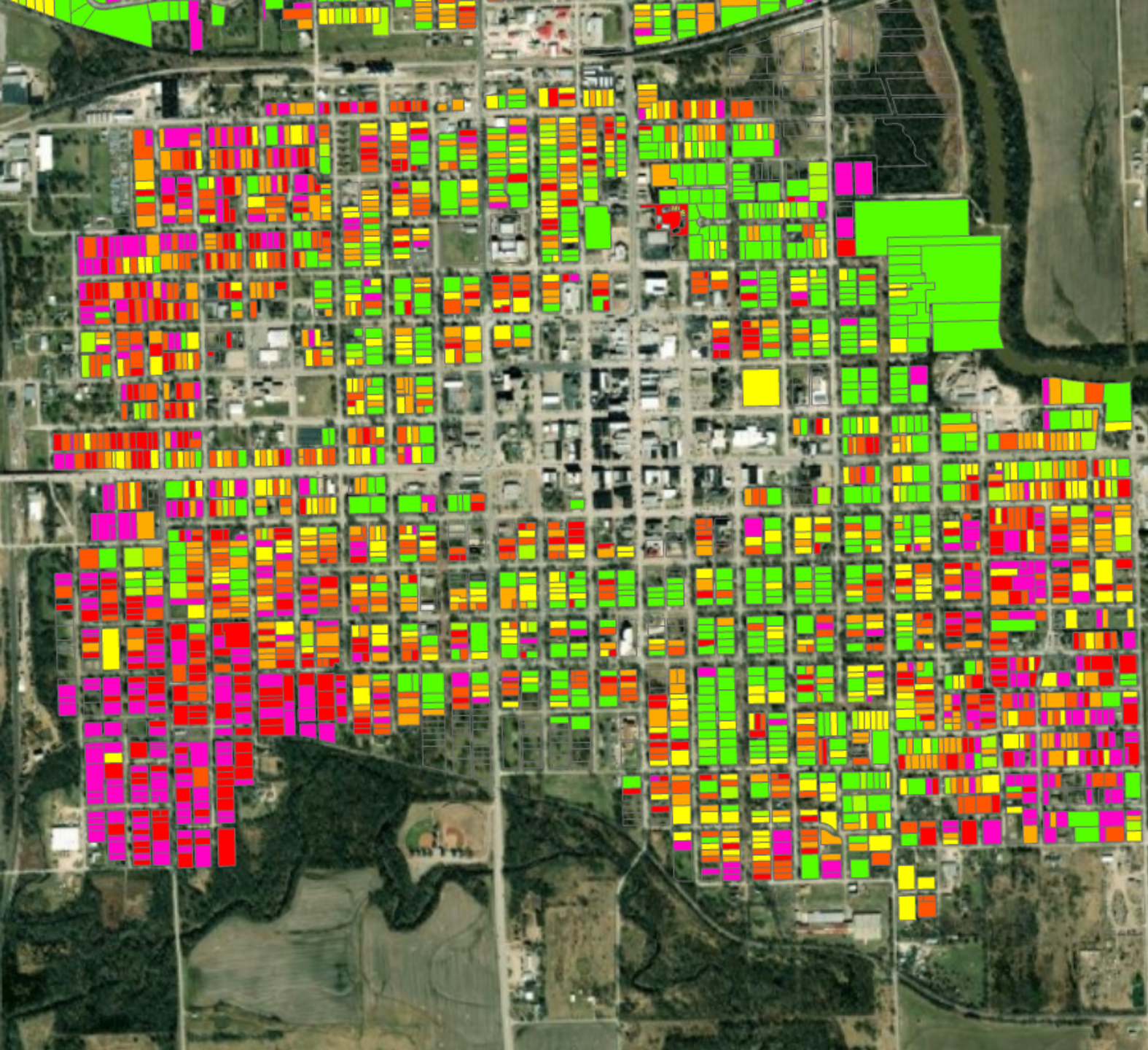
Appraised Value Averages – Grouped by Blocks

EXCLUDING TAX-EXEMPT AND
EMPTY LOTS

Southern Independence — Block Level Averages

EMPTY AND TAX-EXEMPT
PROPERTIES NOT SHOWN



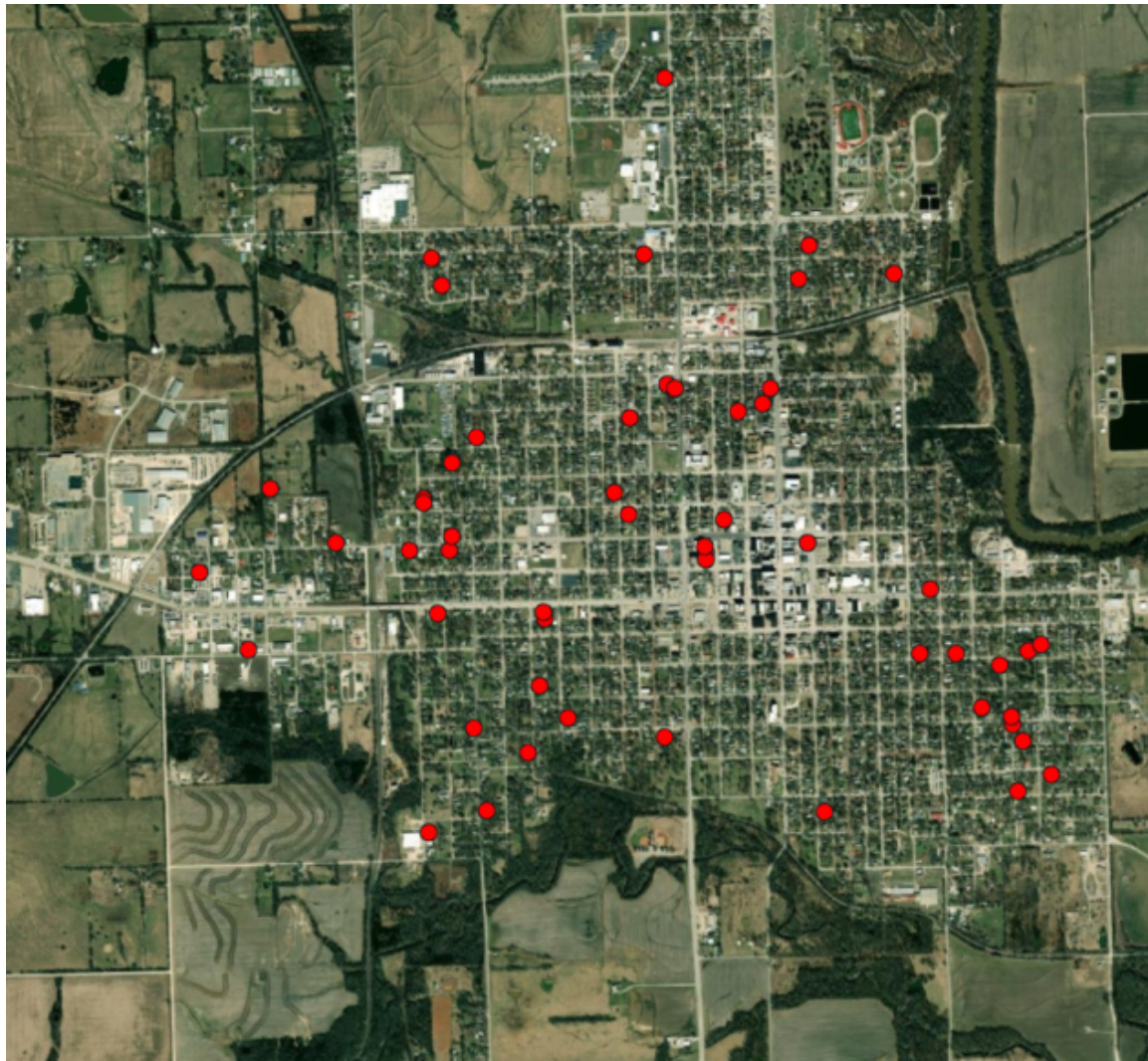


Southern Independence – Individual Residential Properties Only

PINK DENOTES AN EMPTY LOT

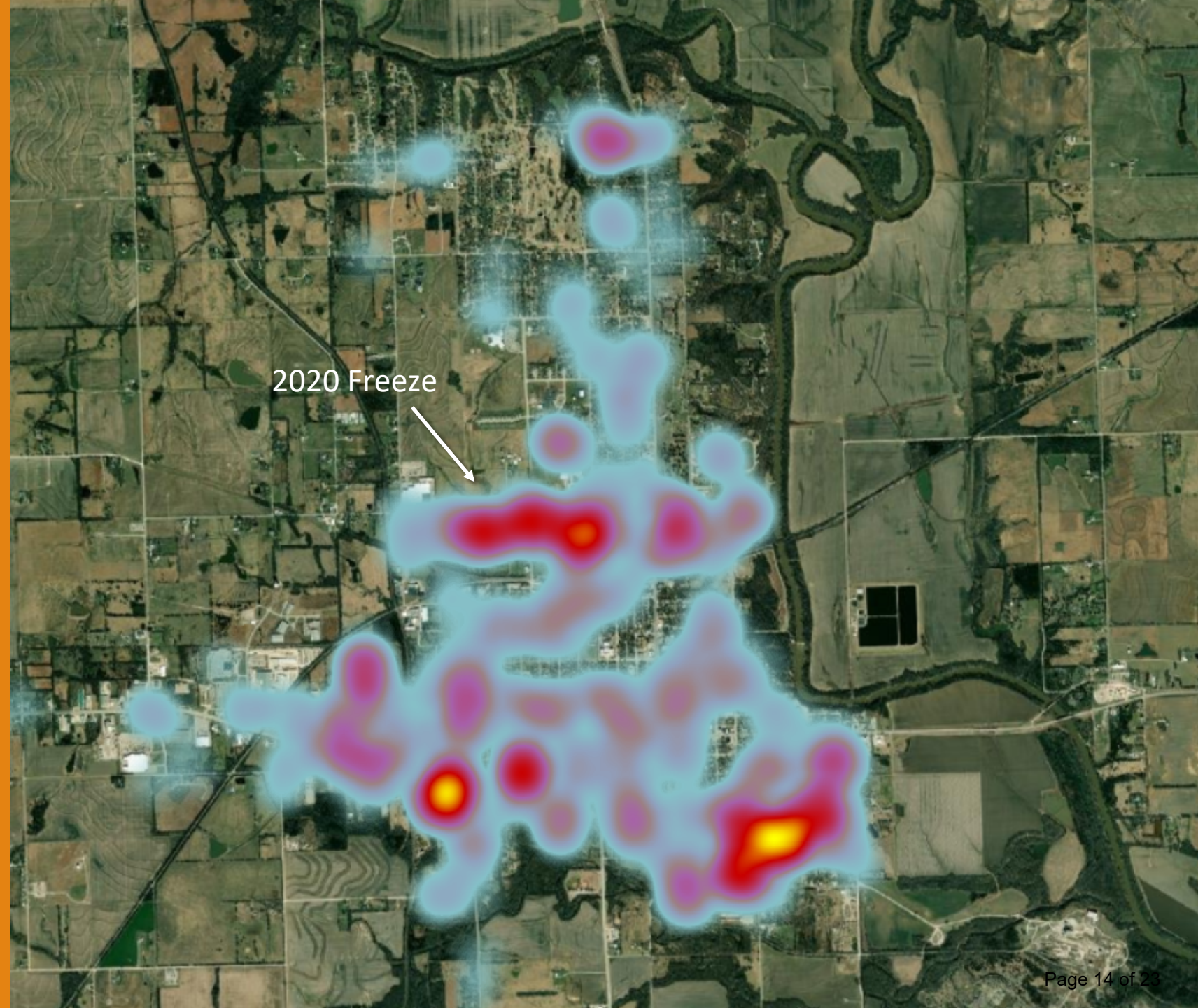


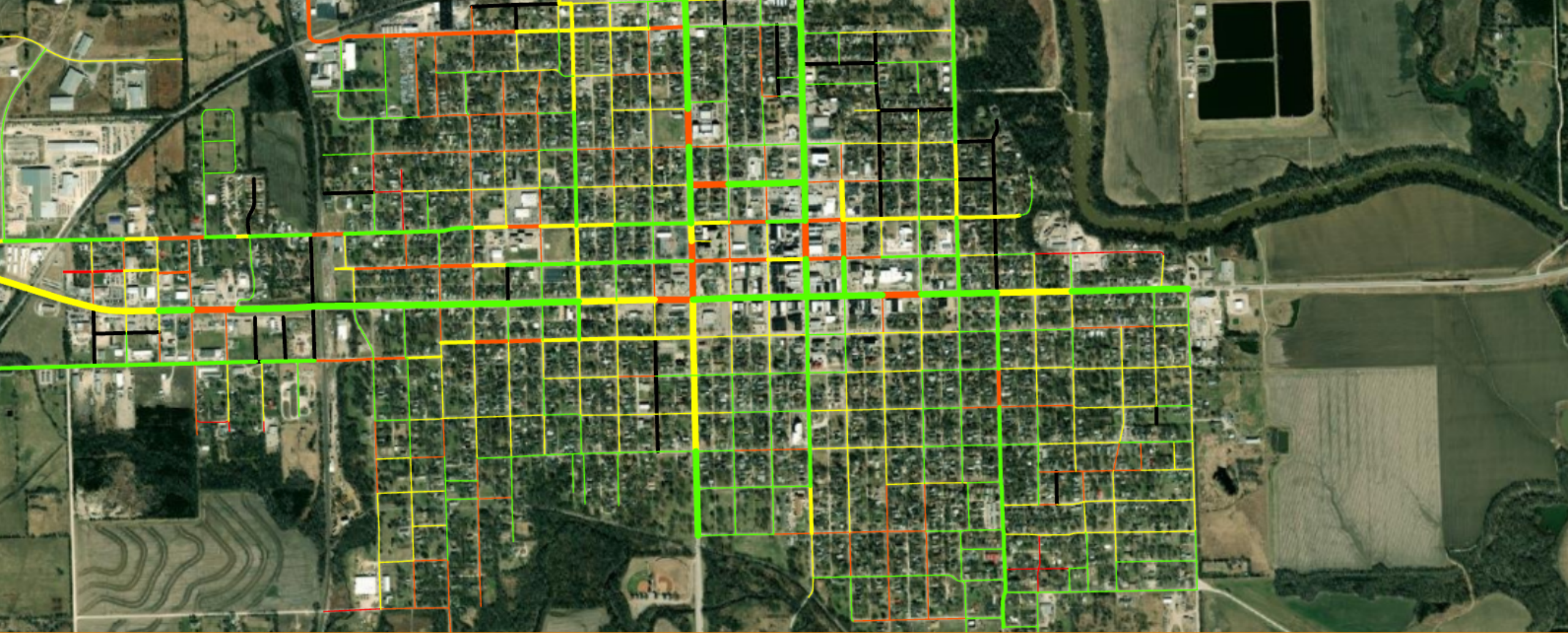
Supplemental Information



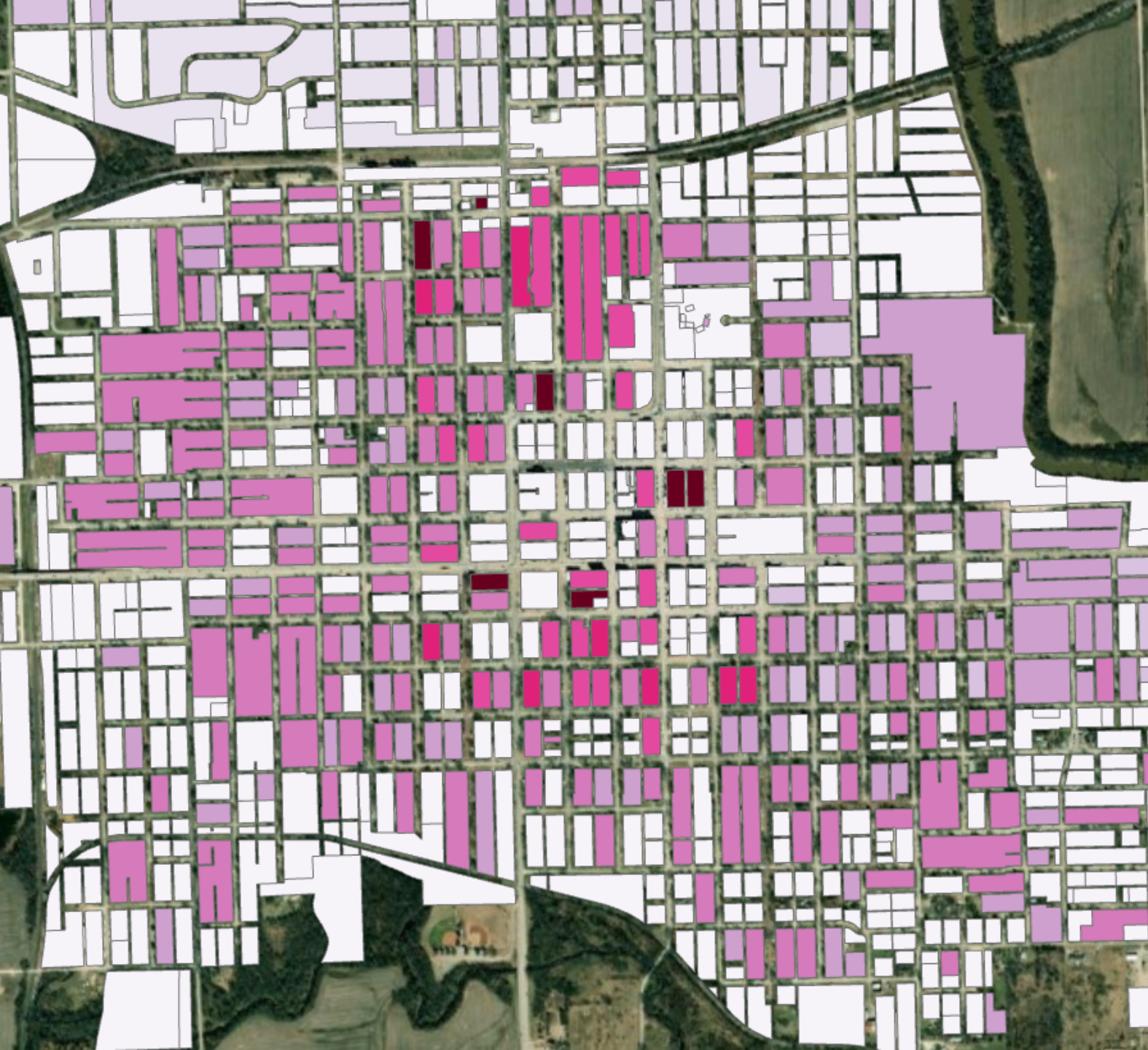
Fires of Unknown Origins (2012 -2022)

Sewer Repair Hotspots (2019- 2022)





Pavement Condition Index

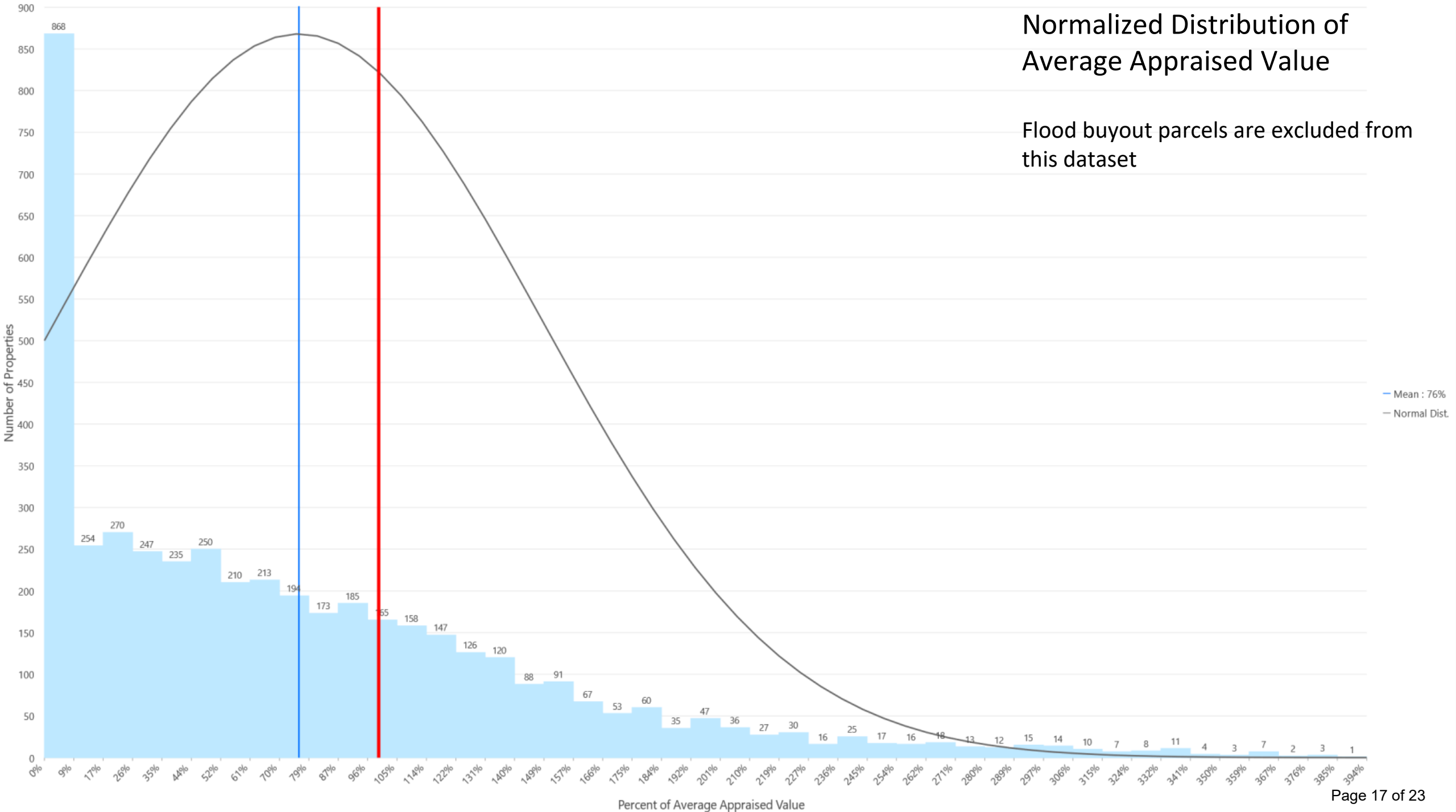


Percent of Renter- Occupied Housing Units

DARKER PARCELS POSSESS A
HIGHER RATIO OF RENTERS TO
HOMEOWNERS

Normalized Distribution of Average Appraised Value

Flood buyout parcels are excluded from this dataset





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AGENDA ITEM Other items for discussion

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