New Hampshire
New Hampshire Property Taxes

FOR

DUMMIES

A Reference for North Carolinians!
New Hampshire Property Taxes

FOR

DUMMIES

Market Value \times \text{ Taxable Value %} = \text{ Taxable Value}

\text{ Taxable Value} \times \text{ Tax Rate %} = \text{ Tax Bill}

This is how NC’s system works.
New Hampshire Property Taxes

For Dummies

Assessed Value - Exemptions = Taxable Value

Local Tax Rate = Tax Bill

(Needed Budget - Non-property tax revenue) / City Assessed Value

This is how NH’s system works.

*The city tax rate is established by the State
New Hampshire Property Taxes

Dover Tax Rate

Assessed Value = $600k

Commercial 2.332%

Residential 2.332%
New Hampshire Property Taxes FOR DUMMIES

Assessed Value = $600k

- Commercial: Dover Tax Rate $13,992
- Residential: Dover Tax Rate $13,992
New Hampshire Property Taxes

Assessed Value = $600k

For Dummies

- Commercial: 0.13%
- Residential: 0.13%

Strafford County Tax Rate
New Hampshire Property Taxes for Dummies

Assessed Value = $600k

- Commercial Tax Rate: $780
- Residential Tax Rate: $780
Value Per Acre
New Hampshire

Missed Data Accounts for 5.25% of Total Land Area

Source: New Hampshire Department of Revenue Administration 2019
Missing Data: the property is there and paying taxes but isn’t mapped. Significantly rural and undeveloped.

Missing Data Accounts for 5.25% of Total Land Area
Total Area

- Taxable: 78%
- Non Taxable: 22%

Source: New Hampshire Department of Revenue Administration 2019
Case Study: Economic MRI®

NH Sample

Upper Valley

Southwest Region

Seacoast

Southern Tier

Central Corridor
Case Study: Economic MRI®

Seacoast
Case Study: Economic MRI®
2020

Dover
Value Per Acre
Dover

Source: New Hampshire Department of Revenue Administration 2019
Source: New Hampshire Department of Revenue Administration 2019
Value Per Acre
Strafford County

Rochester
Dover
Durham

Source: New Hampshire Department of Revenue Administration 2019
Value Per Acre
New Hampshire

1:1.5

Area

95%
4.7%

Value

92.7%
7.3%

Source: New Hampshire Department of Revenue Administration 2019
Area
- City: 6%
- County: 94%

Value
- 27%
- 73%

Source: New Hampshire Department of Revenue Administration 2019
Value Per Acre
Dover Downtown

Source: New Hampshire Department of Revenue Administration 2019
Total Area

Taxable Area: 84%
Non Taxable Area: 16%

Source: New Hampshire Department of Revenue Administration 2019
Total Area

85%

15%

Source: New Hampshire Department of Revenue Administration 2019

Taxable Area

Dover

Bellamy River Wildlife Management Area

Taxable Property

No Data

Nontaxable

Taxable
Land Use Types

Local samples of buildings and development types
Avg. VPA: $242,796

Source: New Hampshire Department of Revenue Administration 2019
Dover Examples
Land Use Productivity

Single-family
Avg. VPA: $0.7 M

Multi-family
Avg. VPA: $1.9 M

Avg. VPA: $242,796
**Dover Examples**

**Land Use Productivity**

- **Commercial VPA:** $1.3 M
- **Avg. VPA:** $242,796

- **Multi-family**
  - Avg. VPA: $1.9 M

- **Single-family**
  - Avg. VPA: $0.7 M

Source: New Hampshire Department of Revenue Administration 2019
Dover Examples
Land Use Productivity

Mixed-use
VPA: $9.6 M

Multi-family
Avg. VPA: $1.9 M

Commercial
VPA: $1.3 M

Single-family
Avg. VPA: $0.7 M

Avg. VPA: $242,796

Source: New Hampshire Department of Revenue Administration 2019
Dover Examples
Land Use Productivity

Single-family
Avg. VPA: $0.7 M

Multi-family
Avg. VPA: $1.9 M

Mixed-use
VPA: $9.6 M

Commercial
VPA: $1.3 M

Top VPA
VPA: $15.3 M

Avg. VPA: $242,796

Source: New Hampshire Department of Revenue Administration 2019
Dover Examples

Land Use Productivity

Single-family Avg.
VPA: $0.7 M

Multi-family Avg.
VPA: $1.9 M

Commercial
VPA: $1.3 M

Mixed-use
VPA: $9.6 M

Top VPA
VPA: $15.3 M
Productivity

Geospatial Analysis
Dover Profile
Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Single-family Avg. VPA
$0.7 M

*Not Perfectly to Scale
Dover Profile
Land Use Productivity

City Avg. VPA $0.9 M
Single-family Avg. VPA $0.7 M

Source: New Hampshire Department of Revenue Administration 2019

*Not Perfectly to Scale
Single-family Avg. VPA
$0.7 M

Commercial VPA
$1.3 M

City Avg. VPA
$0.9 M

Source: New Hampshire Department of Revenue Administration 2019

*Not Perfectly to Scale
Dover Profile
Land Use Productivity

Single-family Avg. VPA
$0.7 M

Multi-family Avg. VPA
$2.1 M

Commercial VPA
$1.3 M

City Avg. VPA
$0.9 M

Single-family Avg. VPA
$0.7 M

Source: New Hampshire Department of Revenue Administration 2019
Single-family Avg. VPA $0.7 M

Multi-family Avg. VPA $2.1 M

Commercial VPA $1.3 M

City Avg. VPA $0.9 M

Mixed-use VPA $7.9 M

Source: New Hampshire Department of Revenue Administration 2019
Dover Profile
Land Use Productivity

Single-family Avg. VPA
$0.7 M

Mixed-use VPA
$7.9 M

Multi-family Avg. VPA
$2.1 M

Commercial VPA
$1.3 M

City Avg. VPA
$0.9 M

Single-family Avg. VPA
$0.7 M

Peak VPA
$15.3 M

*Not Perfectly to Scale

Source: New Hampshire Department of Revenue Administration 2019
Land Use Types

Local samples of buildings and development types
Peterborough
Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Avg. VPA: $38,904

Single-family
Avg. VPA: $0.17 M

Multi-family
Avg. VPA: $0.34 M

Commercial
VPA: $0.94 M

Peak VPA
VPA: $12.2 M

Mixed-use
VPA: $4.6

Mixed-use
Avg. VPA: $27,106

Source: New Hampshire Department of Revenue Administration 2019

Berlin
Land Use Productivity

Mixed-use
VPA: $1.6 M

Multi-family
Avg. VPA: $0.47 M

Commercial
VPA: $0.31 M

Peak VPA
VPA: $2.5 M

Single-family
Avg. VPA: $0.3 M

Avg. VPA: $27,106
Claremont
Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Single-family
Avg. VPA: $0.89 M

Multi-family
Avg. VPA: $0.6 M

Commercial
VPA: $0.49 M

Mixed-use
VPA: $2 M

Peak VPA
VPA: $2.6 M

Avg. VPA: $28,311
Avg. VPA: $90,509

Source: New Hampshire Department of Revenue Administration 2019

- Single-family: Avg. VPA: $0.51 M
- Multi-family: Avg. VPA: $1.2 M
- Commercial: VPA: $1.1 M
- Mixed-use: VPA: $6.2 M
- Top VPA: VPA: $14.4 M

Lebanon Land Use Productivity
Avg. VPA: $121,607
Source: New Hampshire Department of Revenue Administration 2019

- Single-family Avg. VPA: $0.27 M
- Multi-family Avg. VPA: $0.45 M
- Commercial VPA: $0.5 M
- Peak VPA VPA: $3.6 M

Mixed-use VPA: $ XX

Pelham Land Use Productivity
Exeter Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Avg. VPA: $197,142

Single-family Avg. VPA: $0.91 M

Multi-family Avg. VPA: $1.4 M

Commercial VPA: $0.97 M

Peak VPA VPA: $13.5 M

Mixed-use VPA: $7.6 M

Avg. VPA: $197,142
Laconia Land Use Productivity

- Single-family: Avg. VPA: $0.91 M
- Multi-family: Avg. VPA: $1.2 M
- Mixed-use: VPA: $3.7 M
- Commercial: VPA: $0.9 M
- Peak VPA: VPA: $10.8 M

Avg. VPA: $173,092

Source: New Hampshire Department of Revenue Administration 2019
Portsmouth
Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Avg. VPA: $557,179

Single-family
Avg. VPA: $2.1 M

Multi-family
Avg. VPA: $5.7 M

Commercial
VPA: $2.4 M

Mixed-use
VPA: $29.3 M

Peak VPA
VPA: $51.1 M
Keene
Land Use Productivity

Source: New Hampshire Department of Revenue Administration 2019

Single-family
Avg. VPA: $0.43 M

Multi-family
Avg. VPA: $2.3 M

Mixed-use
Avg. VPA: $8.1

Commercial
VPA: $0.95 M

Peak VPA
VPA: $14 M

Avg. VPA: $103,944
Avg. VPA: $165,357

Source: New Hampshire Department of Revenue Administration 2019

Single-family
Avg. VPA: $0.46 M

Multi-family
Avg. VPA: $1.8 M

Commercial
VPA: $0.66 M

Peak VPA
VPA: $2.69 M

Mixed-use
VPA: $ XX

Hudson
Land Use Productivity
Dover
Land Use Productivity

Single-family
Avg. VPA: $0.7 M

Multi-family
Avg. VPA: $1.9 M

Mixed-use
VPA: $9.6 M

Top VPA
VPA: $15.3 M

Commercial
VPA: $1.3 M

Avg. VPA: $242,796

Source: New Hampshire Department of Revenue Administration 2019
**Concord**

Land Use Productivity

- **Single-family**
  - Avg. VPA: $0.68 M

- **Multi-family**
  - Avg. VPA: $1.8 M

- **Commercial**
  - Avg. VPA: $0.84 M

- **Mixed-use**
  - VPA: $7.6 M

- **Peak VPA**
  - VPA: $45.9 M

Source: New Hampshire Department of Revenue Administration 2019

Avg. VPA: $153,833
Nashua
Land Use Productivity

Avg. VPA: $539,622
Source: New Hampshire Department of Revenue Administration 2019

Single-family
Avg. VPA: $0.55 M

Multi-family
Avg. VPA: $1.7 M

Mixed-use
VPA: $10 M

Commercial
VPA: $1.3 M

Peak VPA
VPA: $12.9 M

Avg. VPA: $539,622
Source: New Hampshire Department of Revenue Administration 2019
Comparing Communities

15 municipalities from across New Hampshire
Comparisons
Population

Source: New Hampshire Department of Revenue Administration 2019
Comparisons
Total Area

Source: New Hampshire Department of Revenue Administration 2019
<table>
<thead>
<tr>
<th>City</th>
<th>Density</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peterborough</td>
<td>0.3</td>
</tr>
<tr>
<td>Hanover</td>
<td>0.4</td>
</tr>
<tr>
<td>Claremont</td>
<td>0.5</td>
</tr>
<tr>
<td>Lebanon</td>
<td>0.6</td>
</tr>
<tr>
<td>Berlin</td>
<td>0.8</td>
</tr>
<tr>
<td>Pelham</td>
<td>1.0</td>
</tr>
<tr>
<td>Keene</td>
<td>1.3</td>
</tr>
<tr>
<td>Rochester</td>
<td>1.3</td>
</tr>
<tr>
<td>Concord</td>
<td>1.5</td>
</tr>
<tr>
<td>Hudson</td>
<td>1.6</td>
</tr>
<tr>
<td>Laconia</td>
<td>1.6</td>
</tr>
<tr>
<td>Exeter</td>
<td>1.8</td>
</tr>
<tr>
<td>Dover</td>
<td>2.4</td>
</tr>
<tr>
<td>Portsmouth</td>
<td>2.5</td>
</tr>
<tr>
<td>Nashua</td>
<td>6.6</td>
</tr>
<tr>
<td>Manchester</td>
<td>9.0</td>
</tr>
</tbody>
</table>

Source: New Hampshire Department of Revenue Administration 2019
Peer Groups

Population

Avg. Pop 10,238
Avg. Pop 14,612
Avg. Pop 23,140
Avg. Pop 61,664

Source: New Hampshire Department of Revenue Administration 2019
Comparisons
Taxable & Non-Taxable

Source: New Hampshire Department of Revenue Administration 2019
Comparisons Taxable & Non-Taxable

Source: New Hampshire Department of Revenue Administration 2019
Comparisons
Average Value/Acre

Source: New Hampshire Department of Revenue Administration 2019
Comparisons
Density : Value

Source: New Hampshire Department of Revenue Administration 2019
County Property Taxes/Acre

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

- **Residential**
- **Commercial**
- **Mixed-Use**

- **County S-F**
- **City S-F**
- **Walmart**
- **Mall or strip**
- **Mixed-Use (2 Story)**
- **Mixed-Use (3 Story)**
- **Mixed-Use (6 Story)**

- **$1.00**
- **$5.50**
- **$6.70**
- **$9.30**
- **$47.80**
- **$95.00**
- **$274.00**

Joseph Minicozzi, AICP

County Property Taxes/Acre
Property Value/Acre
Ratio Difference of New Hampshire Sample Set

- **Residential**
- **Commercial**
- **Mixed-Use**

City S-F: $684,869
Commercial Box: $1,167,688
City M-F: $2,068,112
Mixed-Use (Average): $8,219,248
Mixed-Use (Peak Value/Acre): $16,328,957
Peer Clusters

Similar characteristics of places & learning from each other.
### Peer Groups: Seacoast

<table>
<thead>
<tr>
<th></th>
<th>Rochester</th>
<th>Dover</th>
<th>Portsmouth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>31,366</td>
<td>37,771</td>
<td>21,896</td>
</tr>
<tr>
<td>Avg. VPA</td>
<td>$88,371</td>
<td>$242,796</td>
<td>$557,719</td>
</tr>
<tr>
<td>Peak VPA</td>
<td>$5,203,925</td>
<td>$15,316,240</td>
<td>$51,157,466</td>
</tr>
<tr>
<td>Peer Groups</td>
<td>Hanover</td>
<td>Keene</td>
<td>Exeter</td>
</tr>
<tr>
<td>-------------------</td>
<td>---------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td><strong>Academic Town</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Population</strong></td>
<td>11,500</td>
<td>23,056</td>
<td>14,306</td>
</tr>
<tr>
<td><strong>Non Tax %</strong></td>
<td>11%</td>
<td>16%</td>
<td>32%</td>
</tr>
<tr>
<td><strong>Avg. VPA</strong></td>
<td>$100,083</td>
<td>$103,944</td>
<td>$197,142</td>
</tr>
<tr>
<td><strong>Peak VPA</strong></td>
<td>$37,827,184</td>
<td>$14,050,950</td>
<td>$13,578,189</td>
</tr>
<tr>
<td>Peer Groups</td>
<td>Hudson</td>
<td>Pelham</td>
<td>Laconia</td>
</tr>
<tr>
<td>-------------</td>
<td>--------</td>
<td>--------</td>
<td>---------</td>
</tr>
<tr>
<td>Population</td>
<td>24,467</td>
<td>14,049</td>
<td>16,492</td>
</tr>
<tr>
<td>Avg. VPA</td>
<td>$165,357</td>
<td>$121,607</td>
<td>$173,092</td>
</tr>
<tr>
<td>Peak VPA</td>
<td>$2,690,571</td>
<td>$3,610,967</td>
<td>$10,897,320</td>
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</tbody>
</table>
### Peer Groups

**Downtown Focus**

<table>
<thead>
<tr>
<th></th>
<th>Claremont</th>
<th>Lebanon</th>
<th>Peterborough</th>
<th>Berlin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Population</strong></td>
<td>12,967</td>
<td>13,602</td>
<td>6,284</td>
<td>10,200</td>
</tr>
<tr>
<td><strong>Avg. VPA</strong></td>
<td>$28,311</td>
<td>$90,500</td>
<td>$38,904</td>
<td>$27,106</td>
</tr>
<tr>
<td><strong>Peak VPA</strong></td>
<td>$2,6006,428</td>
<td>$14,427,351</td>
<td>$12,205,874</td>
<td>$2,537,768</td>
</tr>
</tbody>
</table>

*Source: New Hampshire Department of Revenue Administration 2019*
## Peer Groups

**Large Cities**

Source: New Hampshire Department of Revenue Administration 2019

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>Avg. VPA</th>
<th>Peak VPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concord</td>
<td>43,412</td>
<td>$153,833</td>
<td>$45,923,043</td>
</tr>
<tr>
<td>Manchester</td>
<td>112,525</td>
<td>$687,321</td>
<td>$67,720,654</td>
</tr>
<tr>
<td>Nashua</td>
<td>89,246</td>
<td>$539,622</td>
<td>$12,915,100</td>
</tr>
</tbody>
</table>
Lesson:

Historic Value
Charleston, South Carolina
Beaches tuned out

Charleston, SC MSA
Declaration of Independence

July 4, 1776

240 years ago
Built ca: 1686

Revolutionary

Tavern Wine and Spirits
$13,394,415 Value per Acre

Walmart
$866,760 value per acre
### Pre-1776 Tax Productivity
Charleston, SC MSA

<table>
<thead>
<tr>
<th></th>
<th>&gt; 1776</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acres</td>
<td>20.95</td>
</tr>
<tr>
<td>Value</td>
<td>$344M</td>
</tr>
<tr>
<td>Value/Acre</td>
<td>$16,440,700</td>
</tr>
<tr>
<td>County Taxes 2015</td>
<td>$631,000</td>
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</tbody>
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Detail Map
### Walmart (at Tanger)

- Value per acre: $866,760
- Born: 2005

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**Pre-1776 Tax Productivity**

- Charleston, SC MSA

**Detail Map**
### Pre-1776 Tax Productivity
Charleston, SC MSA

<table>
<thead>
<tr>
<th>Walmart</th>
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<tbody>
<tr>
<td><strong>Acres</strong></td>
<td>20.58</td>
</tr>
<tr>
<td><strong>Value</strong></td>
<td>$18M</td>
</tr>
<tr>
<td><strong>Value/Acre</strong></td>
<td>$866,760</td>
</tr>
<tr>
<td><strong>County Taxes 2015</strong></td>
<td>$47,000</td>
</tr>
</tbody>
</table>

**Walmart (at Tanger)**

$866,760 value per acre

Born: 2005

Detail Map
## Pre-1776 Tax Productivity

**Charleston, SC MSA**

### Walmart (at Tanger)

* $866,760 value per acre
* Born: 2005

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<tr>
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<td><strong>$47,000</strong></td>
<td><strong>$631,000</strong></td>
</tr>
</tbody>
</table>

13x the County Taxes

Detail Map
Value Per Acre
Traditional Commercial

- Keene
  Peak VPA
  VPA: $14 M

- Lebanon
  Mixed-use
  VPA: $6.2 M

- Laconia
  Mixed-use
  VPA: $3.7 M

- Hanover
  Mixed-use
  VPA: $12 M

- Concord
  Mixed-use
  VPA: $7.6 M

- Nashua
  Mixed-use
  VPA: $10 M

- Exeter
  Peak VPA
  VPA: $13.5 M

- Dover
  Mixed-use
  VPA: $9.6 M

- Berlin
  Peak VPA
  VPA: $2.5 M

- Peterborough
  Peak VPA
  VPA: $12.2 M

- Rochester
  Mixed-use
  VPA: $3.9 M

- Portsmouth
  Mixed-use
  VPA: $29.3 M

Sample average: $8,300,000 value/acre

Source: New Hampshire Department of Revenue Administration 2019
Lesson:

The Value of Urban Design
Case Study: Economic MRI®
2020

Derry
<table>
<thead>
<tr>
<th></th>
<th>Siragusa</th>
<th>Butterfield</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Building Footprint (Acres)</strong></td>
<td>1.92</td>
<td>2.13</td>
</tr>
<tr>
<td><strong>Parking Acres</strong></td>
<td>2.65</td>
<td>5.95</td>
</tr>
<tr>
<td><strong>Building:Parking Ratio</strong></td>
<td>1 : 1.4</td>
<td>1 : 2.8</td>
</tr>
</tbody>
</table>
Manchester, New Hampshire
Land Use Analysis
Manchester, NH

City of Manchester

- Parking
- Buildings
- Other
- Roads

5-minute walk
What is Parking?

Measuring space
What is Parking?

Measuring space

Average Building 998 sq.ft.

Average Parking (1.5 spaces) 585 sq.ft.
What is Parking?
Measuring Manchester space

$90/square foot
What is Parking?
Measuring Manchester space

$90/square foot

$1.20/square foot*

* (75X) - Data from Assessment data on Pearl Street parking lot

-$20 / square foot
<table>
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<th>Butterfield</th>
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<td>1 : 2.8</td>
</tr>
<tr>
<td>Value Per Acre</td>
<td>$4.6M</td>
<td>$2.5M</td>
</tr>
</tbody>
</table>
Lesson:

What are you carrying?
Case Study: Economic MRI®, Fiscal MRI®, Policy Analytics
2014 - 2019

Lancaster, California
LANCASTER: 953 MILES
LANCASTER: 953 MILES
What Roads Can You Sustain?

Based on revenue flow, what can we afford? About half the network.

Road Obligation*

$50M
(-$25M Shortfall)

Source: City of Lancaster
*Based on 50 year useful life

Sustainable

Unsustainable

50%

50%
Roads over Time
Manchester, NH

77,000 people
140 miles* of road
9.6 feet of road per person

1925

*Road centerline miles
111,000 people

535 miles* of road

25.4 feet of road per person
Question:

OK. So now what?
What you can do:

1. Do more analytics.
Tax Code
Hillsborough Co, NH

Land Value Per Acre

Source: NH DRA and City of Manchester
2. Learn from your neighbors
Value Per Acre
New Hampshire

Source: New Hampshire Department of Revenue Administration 2019
<table>
<thead>
<tr>
<th></th>
<th>Hanover</th>
<th>Portsmouth</th>
<th>Exeter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>11,500</td>
<td>21,896</td>
<td>14,306</td>
</tr>
<tr>
<td>% Non-Tax</td>
<td>11%</td>
<td>18%</td>
<td>32%</td>
</tr>
<tr>
<td>Avg. VPA</td>
<td>$100,083</td>
<td>$557,719</td>
<td>$197,142</td>
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<tr>
<td>Peak VPA</td>
<td>$37,827,184</td>
<td>$51,157,466</td>
<td>$13,578,189</td>
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</tbody>
</table>
What you can do:

3. Maintain/Recreate Historic Value
Value Per Acre
High Yield Buildings

Multi-family
VPA: $1.9 M

Mixed-use
VPA: $9.6 M

Peak VPA
VPA: $15.3 M

Source: New Hampshire Department of Revenue Administration
What you can do:

4. Adapt
Value Per Acre
High Yield Buildings

Source: New Hampshire Department of Revenue Administration

Portsmouth, long term success.

Portsmouth
Mixed-use
VPA: $29.3 M

Source: New Hampshire Department of Revenue Administration 2019
What you can do:

5. Realize that Parking is Subsidized.
What is Parking?
Measuring Manchester space

$90$/square foot

$1.20$/square foot*

* (75X) - Data from Assessment data on Pearl Street parking lot

-$20$/square foot
6. Build for Productivity

What you can do:
Sample average: $970,000 value/acre

Source: New Hampshire Department of Revenue Administration 2019
**Value Per Acre**

**Traditional Commercial**

<table>
<thead>
<tr>
<th>City</th>
<th>Peak VPA</th>
<th>VPA: $</th>
<th>Mixed-use</th>
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</thead>
<tbody>
<tr>
<td>Keene</td>
<td>$14 M</td>
<td></td>
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<tr>
<td>Lebanon</td>
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<td>Mixed-use</td>
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<tr>
<td>Laconia</td>
<td>$3.7 M</td>
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<tr>
<td>Hanover</td>
<td>$12 M</td>
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<tr>
<td>Concord</td>
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<tr>
<td>Nashua</td>
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<td>Exeter</td>
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<tr>
<td>Dover</td>
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<tr>
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<tr>
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<tr>
<td>Portsmouth</td>
<td>$29.3 M</td>
<td></td>
<td>Mixed-use</td>
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</tbody>
</table>

**Sample average:** $8,300,000 value/acre

Source: New Hampshire Department of Revenue Administration 2019
7. Measure What You Own
111,000 people

535 miles* of road

25.4 feet of road per person
8. Consider the Tax System

What you can do:
Question:

What is an appropriate tax?
Henry George
Author of *Progress and Poverty* (1879)
1839-97

Proponent of the “single tax” on land.
Read this book!

Strong Towns

A Bottom-Up Revolution to Rebuild American Prosperity

Charles L. Marohn Jr.

Wiley
DO THE MATH
Questions?