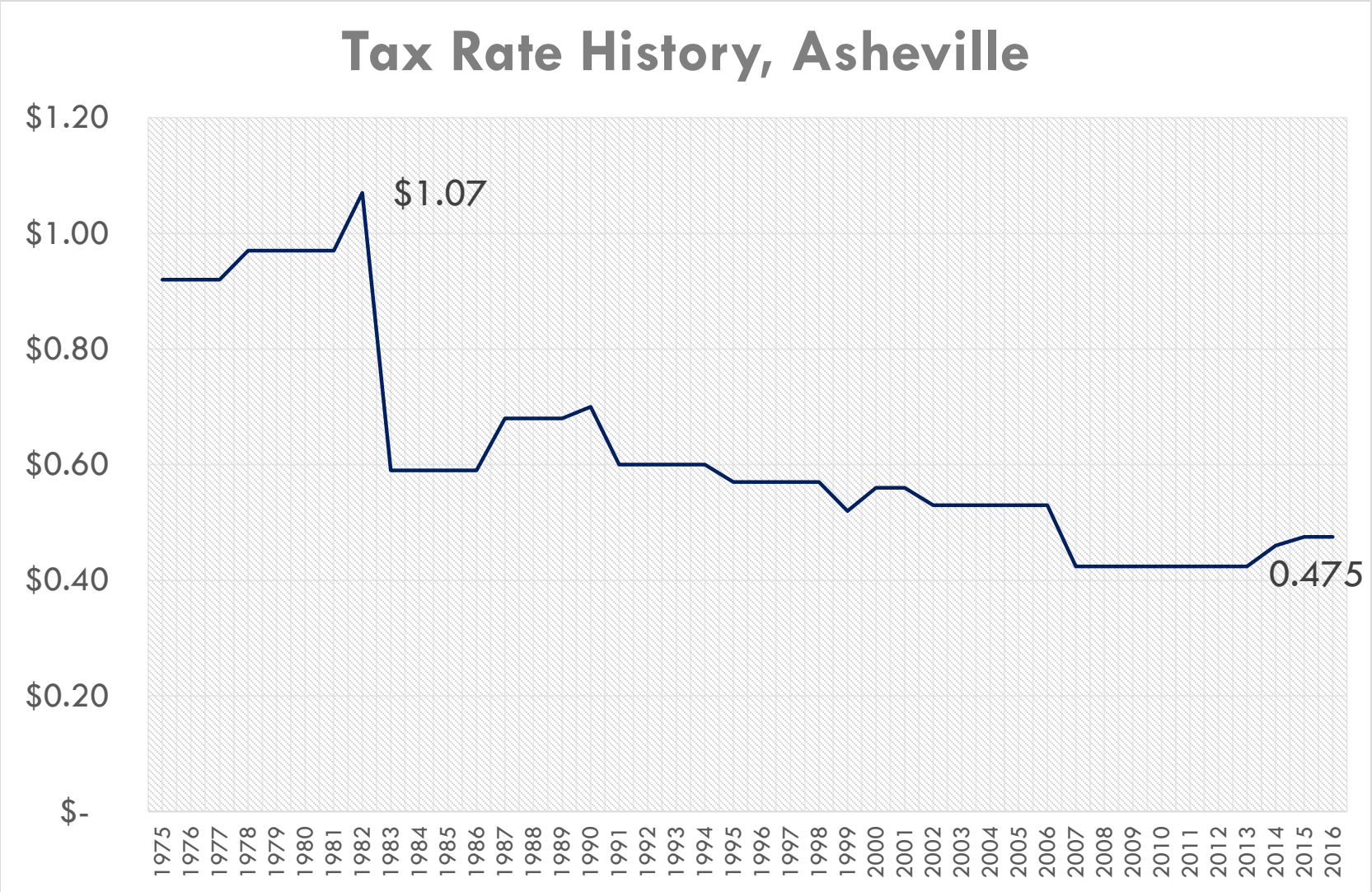
GO BOND 2016

ASHEVILLE, NORTH CAROLINA

Asheville G.O. 2016

Budget Context

Asheville Property Tax: History and Context



Benchmarking Asheville: Rate

City	Tax Base (2015)	Tax Rate	Population
Charlotte	89,423,229	0.4687	803,000
Raleigh	52,605,030	0.4038	432,000
Greensboro	25,225,899	0.6325	281,000
Durham	24,557,250	0.5912	244,000
Winston-Salem	19,999,730	0.5400	238,000
Fayetteville	13,880,620	0.4860	208,000
Cary	22,730,606	0.3500	148,000
Wilmington	13,163,028	0.4600	114,000
High Point	8,943,773	0.6640	109,000
Asheville	11,152,264	0.4750	89,000
Greenville	5,896,816	0.5400	88,000
Concord	9,511,578	0.4800	85,000
Jacksonville	3,537,844	0.6420	76,000
Gastonia	5,434,851	0.5300	73,000
Chapel Hill	7,439,482	0.5240	60,000
Rocky Mount	3,969,576	0.5800	56,000
Huntersville	6,202,499	0.3050	54,000
Burlington	4,565,012	0.5800	52,000
Wilson	4,200,663	0.5150	49,000
Kannapolis	3,553,380	0.6000	44,000
Apex	4,994,966	0.3900	43,000
Hickory	4,716,779	0.5000	40,000
Indian Trail	3,674,544	0.1850	37,000
Mooresville	5,509,738	0.5800	37,000
Goldsboro	2,349,087	0.6500	36,000
Salisbury	2,828,276	0.6569	34,000

(in thousands)

City	Tax Base (2015)	Tax Rate	Population
Wilmington	13,163,028,000	0.4600	114,000
High Point	8,943,773,000	0.6640	109,000
Asheville	11,152,264,000	0.4750	89,000
Greenville	5,896,816,000	0.5400	88,000
Concord	9,511,578,000	0.4800	85,000

- Average, 26 largest cities in NC: $.5127

Per Capita Debt

City	Tax Base (2015)	Tax Rate	Population	Per capita Debt	Ratio: Bonded Debt to Base
Charlotte	89,423,229	0.4687	803,000	1,851.00	1.66%
Raleigh	52,605,030	0.4038	432,000	2,151.00	1.77%
Greensboro	25,225,899	0.6325	281,000	1,174.00	1.31%
Durham	24,557,250	0.5912	244,000	840.00	0.84%
Winston-Salem	19,999,730	0.5400	238,000	1,352.00	1.61%
Fayetteville	13,880,620	0.4860	208,000	87.00	0.13%
Cary	22,730,606	0.3500	148,000	1,196.00	0.78%
Wilmington	13,163,028	0.4600	114,000	1,255.00	1.09%
High Point	8,943,773	0.6640	109,000	635.00	0.77%
Asheville	11,152,264	0.4750	89,000	234.00	0.60%
Greenville	5,896,816	0.5400	88,000	290.00	0.43%
Concord	9,511,578	0.4800	85,000	508.00	0.46%
Jacksonville	3,537,844	0.6420	76,000	268.00	0.58%
Gastonia	5,434,851	0.5300	73,000	526.00	0.71%
Chapel Hill	7,439,482	0.5240	60,000	714.00	0.57%
Rocky Mount	3,969,576	0.5800	56,000	118.00	0.17%
Huntersville	6,202,499	0.3050	54,000	1,188.00	1.03%
Burlington	4,565,012	0.5800	52,000	117.00	0.13%
Wilson	4,200,663	0.5150	49,000	486.00	0.57%
Kannapolis	3,553,380	0.6000	44,000	1,428.00	1.79%
Apex	4,994,966	0.3900	43,000	536.00	0.46%
Hickory	4,716,779	0.5000	40,000	28.00	0.02%
Indian Trail	3,674,544	0.1850	37,000	1,117.00	0.74%
Mooresville	5,509,738	0.5800	37,000	1,867.00	1.23%
Goldsboro	2,349,087	0.6500	36,000	585.00	0.88%
Salisbury	2,828,276	0.6569	34,000	1,117.00	1.34%

(in thousands)

City	Tax Base (2015)	Tax Rate	Population	Per capita Debt	Ratio: Bonded Debt to Base
Wilmington	13,163,028,000	0.4600	114,000	1,255.00	1.09%
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Concord	9,511,578,000	0.4800	85,000	508.00	0.46%

- 2015 data, City of Asheville estimated 2016
- Average: .83%
- Asheville: .60%

Homeowner Impact: What does a penny mean?

- Average price of home sold in Asheville (April, 2016): $275,000

	Cost of each Penny on Tax Rate			
Home Value	0.01	0.02	0.03	0.04
100,000	10.00	20.00	30.00	40.00
150,000	15.00	30.00	45.00	60.00
200,000	20.00	40.00	60.00	80.00
250,000	25.00	50.00	75.00	100.00
275,000	27.50	55.00	82.50	110.00
300,000	30.00	60.00	90.00	120.00
350,000	35.00	70.00	105.00	140.00
400,000	40.00	80.00	120.00	160.00
450,000	45.00	90.00	135.00	180.00
500,000	50.00	100.00	150.00	200.00

Comprehensive Planning 2005-2015

Comprehensive Planning 2005-2015

Comprehensive Planning 2005-2015

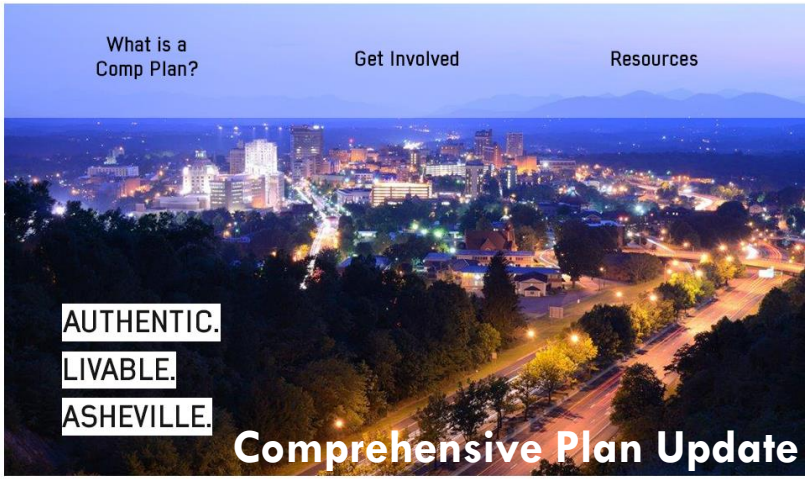
Comprehensive Bicycle Plan

Pedestrian Plan

Downtown Master Plan

Comprehensive Affordable Housing Strategy

Comprehensive Planning 2005-2015



Asheville is updating the Comprehensive Plan, a tool that establishes the community's vision and helps guide citywide policy decisions over several years.

We need your input!

Capital Improvement Plan (CIP)

FIVE–YEAR GENERAL CAPITAL PROJECT SUMMARY (Cash Flow)

	Prior Years	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	TOTAL
ECONOMIC DEVELOPMENT							
Town Branch Greenway	53,056	290,046	789,893	1,231,364	-	-	**2,364,359**
Livingston Street	-	250,000	210,385	1,263,240	241,425	-	**1,965,050**
RADTIP	1,280,926	4,179,389	15,113,489	11,443,036	4,887,363	-	**36,904,203**
French Broad Riv. West Gwy	19,293	275,778	1,094,773	1,422,619	-	-	**2,812,463**
Clingman Forest Greenway	6,870	76,025	2,127,070	363,937	-	-	**2,573,902**
Five-Points Roundabout	28,973	162,975	1,220,698	2,489,014	845,786	-	**4,747,446**
14 Riverside Drive	-	34,365	586,316	-	-	-	**620,681**
Less Rev Offset Projects Above	(119,925)	(2,326,447)	(9,335,951)	(8,042,409)	(2,638,193)	-	**(22,462,925)**
Craven Street Kiosk	2,036	238,520	117,480	-	-	-	**358,036**
Less Kiosk Revenue Offset	-	-	(150,000)	-	-	-	**(150,000)**
Craven Street	4,125,403	3,638,949	54,935	-	-	-	**7,819,287**
Less Craven - Revenue Offset	(966,273)	(1,186,801)	(395,600)	-	-	-	**(2,548,674)**
Jean Webb Boat Ramp	-	-	-	56,500	-	-	**56,500**
Less Webb Revenue Offset	-	-	-	(50,000)	-	-	**(50,000)**
I-26 Connector	-	-	-	-	-	1,000,000	**1,000,000**
S Lexington Utility Relocation	243,789	27,906	-	-	-	-	**271,695**
Thomas Wolfe Renovations	-	-	300,000	200,000	-	-	**500,000**
Less Wolfe Revenue Offset	-	-	(300,000)	(200,000)	-	-	**(500,000)**
Haywood Street Demo	406,933	-	-	-	-	-	**406,933**
Subtotal	5,081,081	5,660,705	11,433,488	10,177,301	3,336,381	1,000,000	**36,688,956**

Successful Partnerships and Funding Tools

Partnerships and Funding Tools

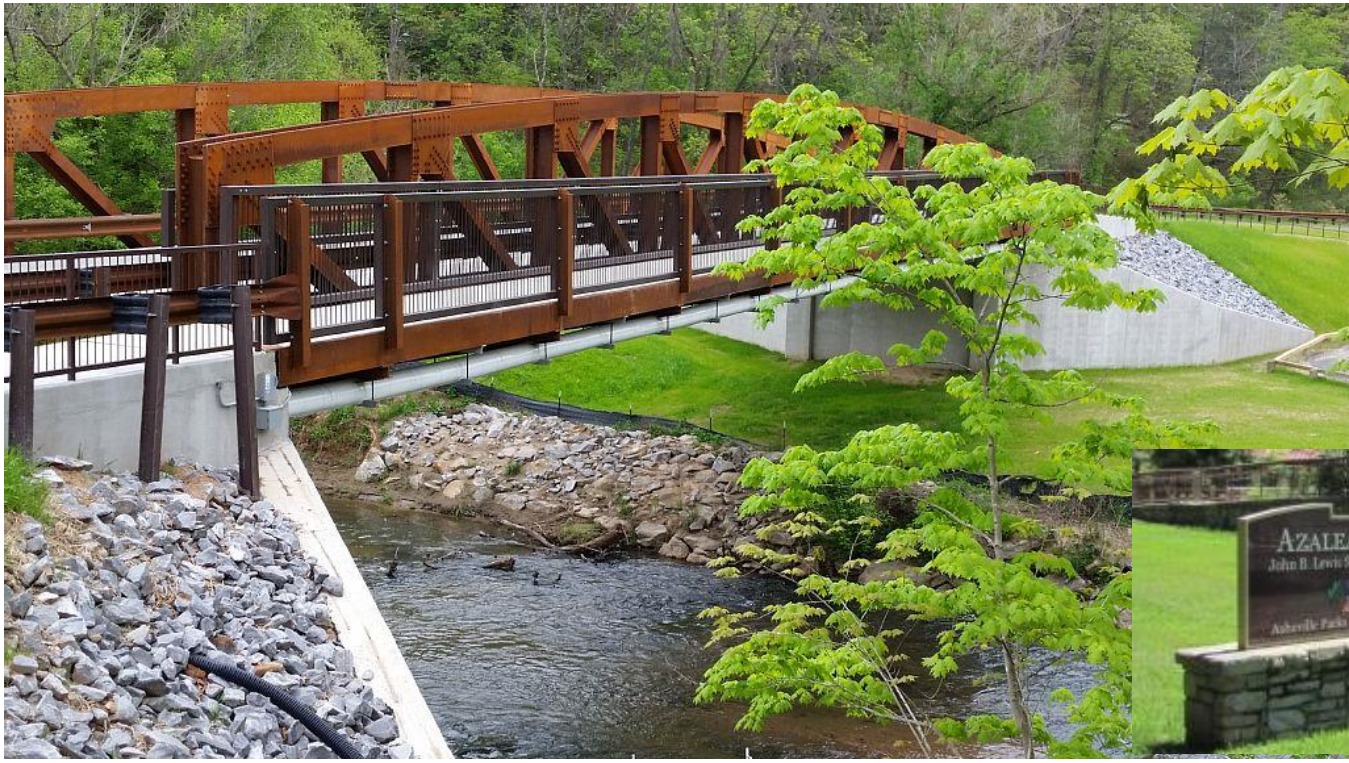
Partnerships

- ✓Tourism Development Authority
- ✓Federal Highway Administration
- ✓NC Department of Transportation
- ✓Clean Water Management Trust Fund
- ✓GoldenLeaf
- ✓Economic Development Commission
- ✓Private Funds
- ✓Corp of Engineers
- ✓Buncombe County

Funding Tools

- ✓Municipal Service Districts
- ✓Pay-As-You Go (using all revenue sources)
- ✓Certificates of Participation

Success: Azalea Road



PARTNERSHIPS

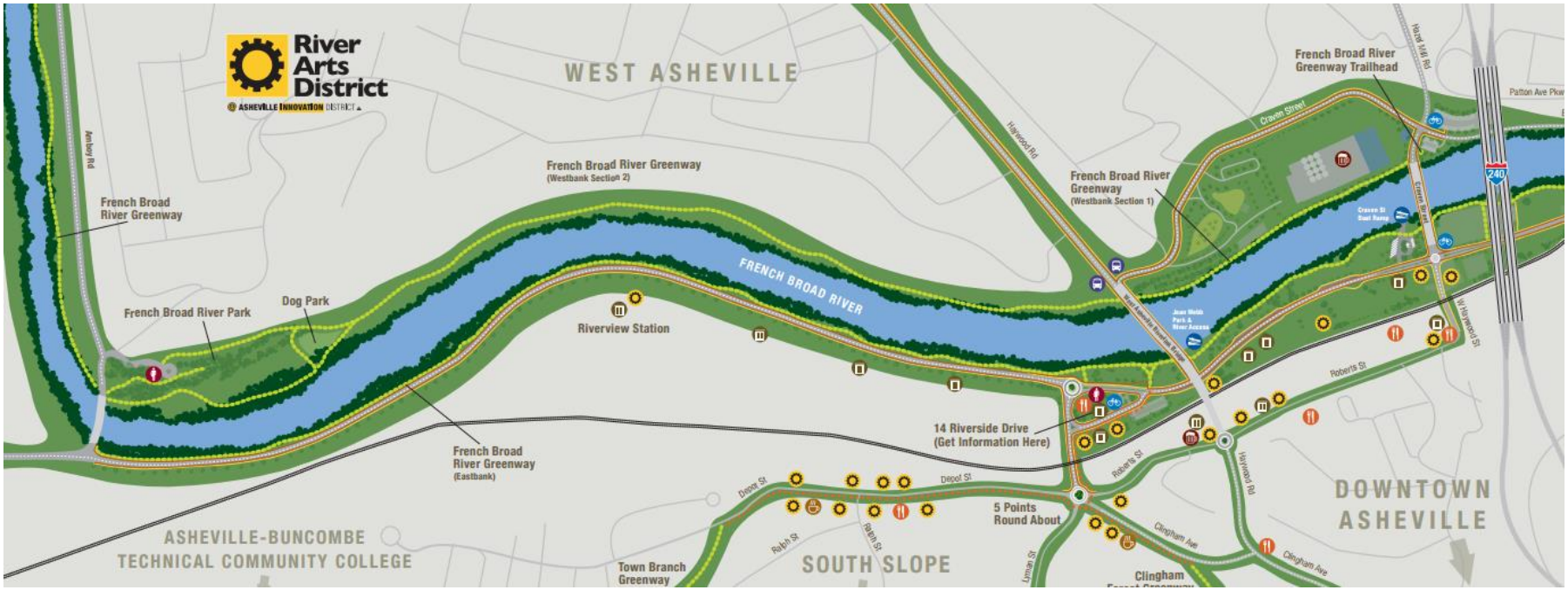
- ✓ **NC Division of Environment and Natural Resources**
- ✓ **Tourism Development Authority**
- ✓ **NC Department of Transportation**
- ✓ **Corp of Engineers**
- ✓ **Clean Water Management Trust Fund**
- ✓ **City of Asheville**

Success: Craven Street

PARTNERSHIPS

- ✓ NC Division of Environment and Natural Resources
- ✓ Tourism Development Authority
- ✓ GoldenLeaf
- ✓ Economic Development Commission
- ✓ Clean Water Management Trust Fund
- ✓ NC Department of Transportation
- ✓ Buncombe County
- ✓ City of Asheville

Success: Riverfront Redevelopment



PARTNERSHIPS

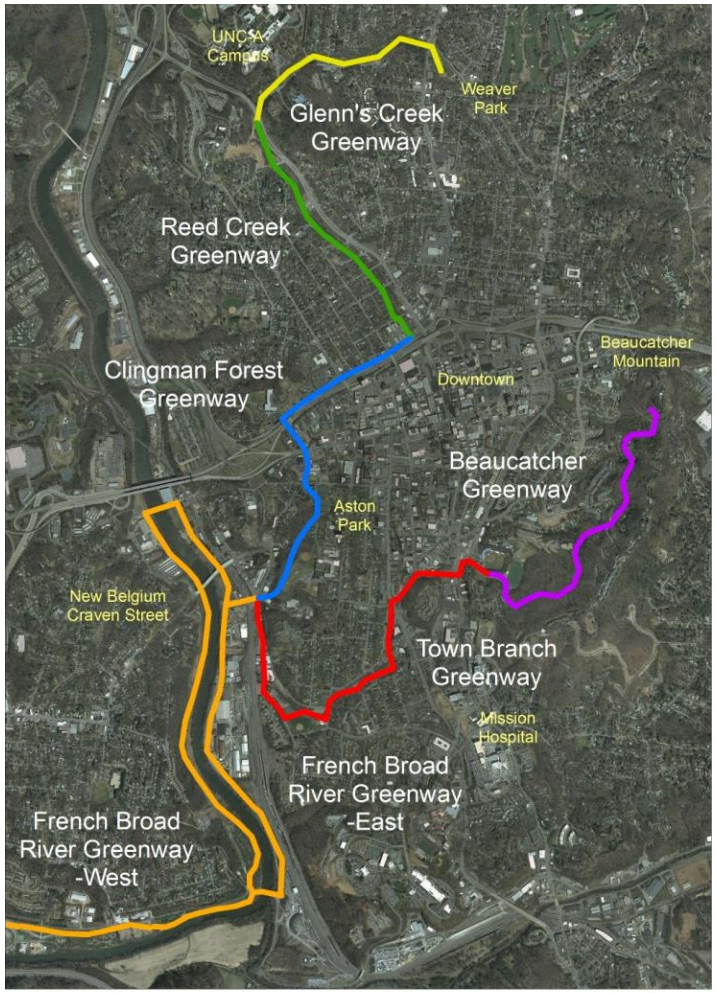
- ✓ Federal Highway Administration
- ✓ NC Division of Environment and Natural Resources
- ✓ NC Wildlife Resources Agency
- ✓ RiverLink
- ✓ Duke Energy
- ✓ Tourism Development Authority
- ✓ Clean Water Management Trust Fund
- ✓ Buncombe County
- ✓ City of Asheville

Success: U.S. Cellular Center

PARTNERSHIPS

- ✓ Tourism Development Authority
- ✓ Buncombe County
- ✓ City of Asheville

Success: Greenways



Asheville Greenways
- Central Corridors-

1,400 700 0 1,400 Feet

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PARTNERSHIPS

- ✓ NC Division of Environment and Natural Resources
- ✓ Tourism Development Authority
- ✓ Economic Development Commission
- ✓ Clean Water Management Trust Fund
- ✓ Buncombe County
- ✓ City of Asheville

Success: Housing Affordability

PARTNERSHIPS

- ✓ Non-profits
- ✓ State Housing Tax Credits
- ✓ City of Asheville
- ✓ Federal Grants

Success: Parking

Biltmore Avenue Parking Garage

<u>PARTNERSHIPS</u>

- ✓ Public/private partnership
- ✓ City of Asheville

Looking Forward: South Slope

PROJECTS:

- Improved Pedestrian Crossing at Biltmore Ave/South Charlotte and Southside
- Parking
- Complete Streets – Coxe, South Lexington and Biltmore Ave
- South Slope Gateway

PARTNERSHIPS

✓ Tourism Development Authority
✓ NC Department of Transportation
✓ Energy Grants
✓ City of Asheville

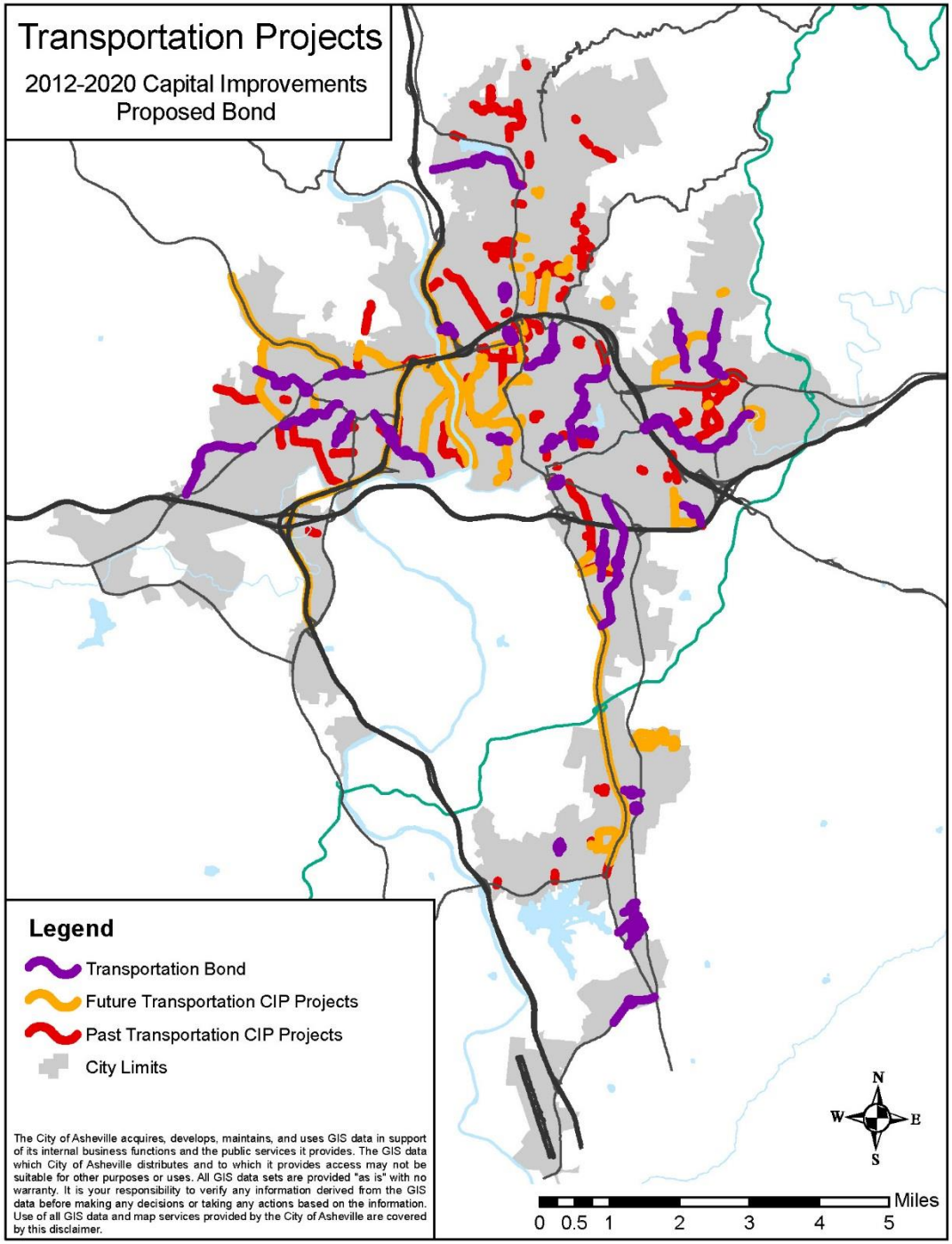
What is missing?

Proposed Project Categories

- ✓ Transportation - $32 M
- ✓ Parks and Recreation - $17 M
- ✓ Housing Affordability - $25 M

Proposed Streets, Sidewalks and Bike Lanes

Streets, Sidewalks & Bike Lanes	
Proposed Projects	**Estimated Cost**
Streets and Bikeways	$ 15,645,000
Sidewalk Improvements	$ 3,535,000
New Sidewalk Projects	$ 6,320,000
Transportation Safety	$ 1,900,000
Greenways	$ 4,600,000
	$ 32,000,000


Transportation Projects
2012-2020 Capital Improvements
Proposed Bond
Legend
Transportation Bond
Future Transportation CIP Projects
Past Transportation CIP Projects
City Limits
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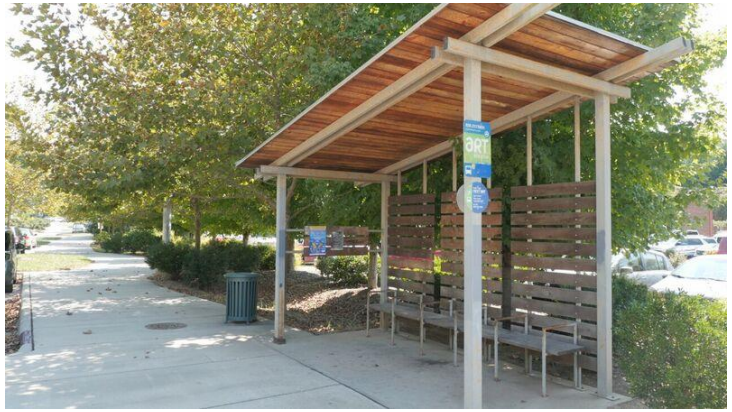
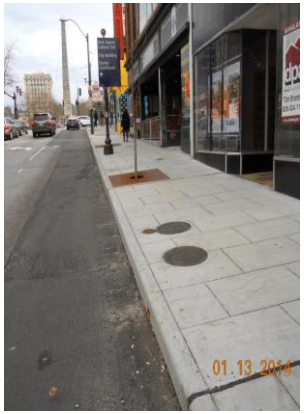
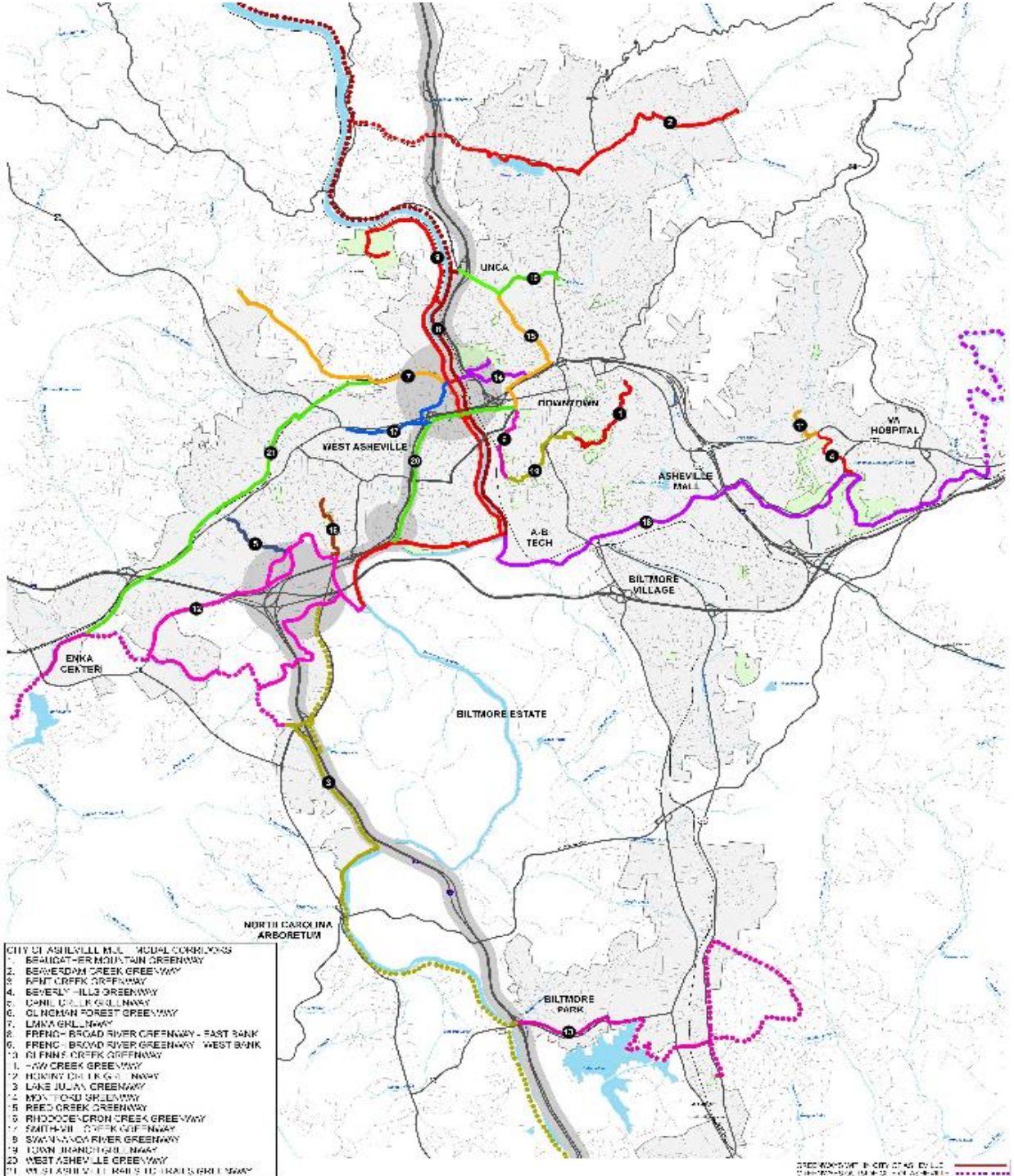




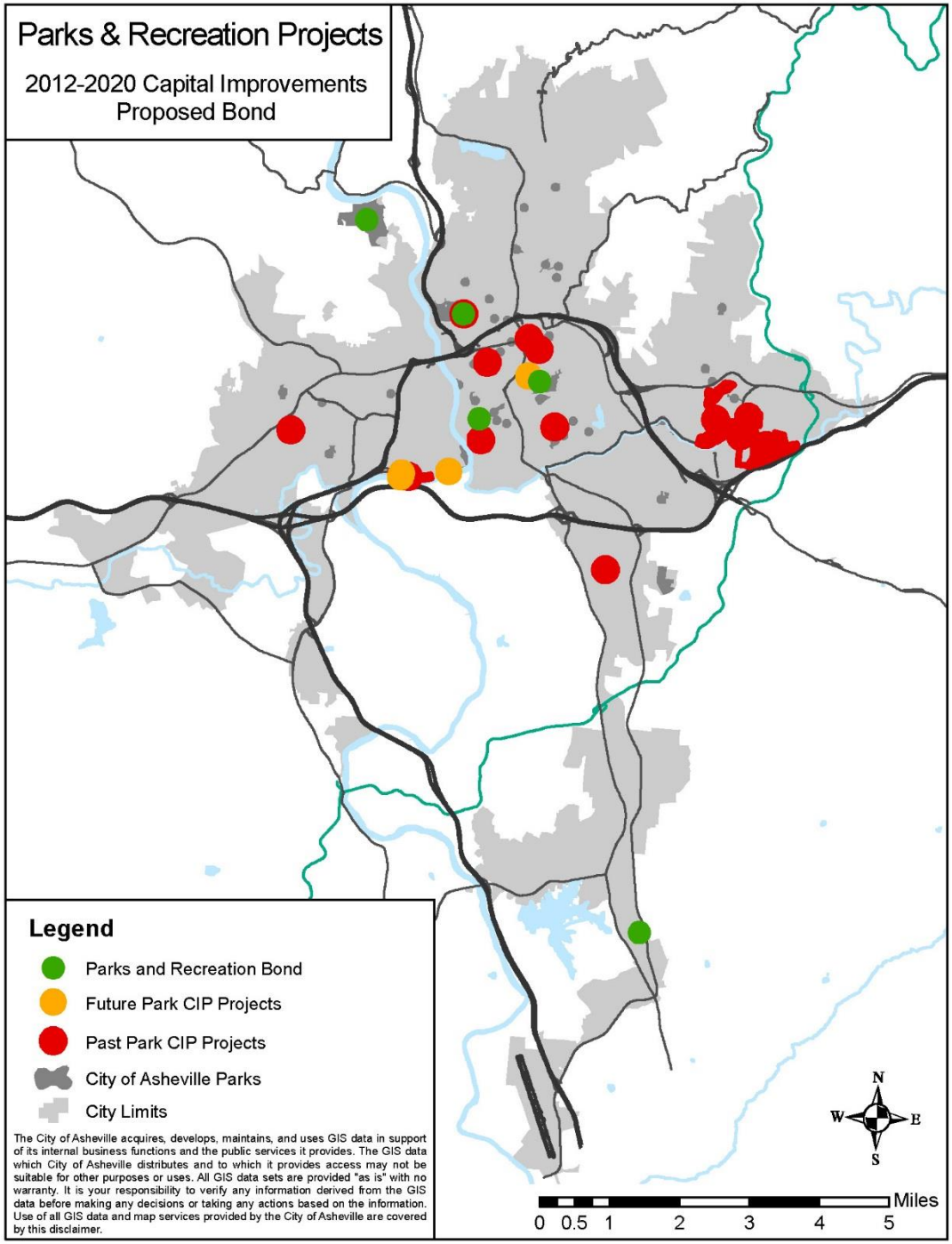


Greenways

- Swannanoa River Greenway
- Needed Connectors, links and extensions

Proposed Parks and Recreation Projects

Proposed Project	Estimate Costs
Wesley Grant Center Phase II	$4,650,000
Memorial/ Mountainside Stadium	$4,075,000
Jake Rusher Park	$825,000
Montford Park Complex Improvements	$1,700,000
Richmond Hill Park Restrooms	$520,000
Outdoor Courts and Playgrounds	$2,030,000
Ball Fields Lighting	$1,200,000
Land Acquisition for parks	$2,000,000
	$17,000,000


Parks & Recreation Projects
2012-2020 Capital Improvements
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City of Asheville Parks
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Park Projects: Memorial Park

Park Projects: Grant Center

Grant Center

Park Projects: Jake Rusher Park

Parks Projects: Montford Complex

Housing Affordability

Proposed Programs	
Increased Housing Trust Fund	
Land Banking or Repurposing City Owned Land	
	$25,000,000

Housing Affordability

Repurposing City Opened Land: South Charlotte Street

Housing Trust Fund Projects

3,879 affordable new ownership units needed by 2020

3,580 affordable rental units needed by 2020

Poll Results

Residents' Perception

What would you say is the number one challenge here in the City of Asheville?

Response	Percentage
Affordable Housing	25%
Roads / Traffic	8%
Growth / Planning	8%
Taxes / Spending	7%
Jobs	5%
Schools / Education	3%
Miscellaneous Responses	25%
No Answer / Not Sure / Don't Know	19%

Transportation

Response	Percentage
Strongly YES	50%
Somewhat YES	17%
TOTAL YES	**67%**
Somewhat NO	6%
Strongly NO	15%
TOTAL NO	**21%**
Not Sure/Don't Know	12%

Parks and Recreation

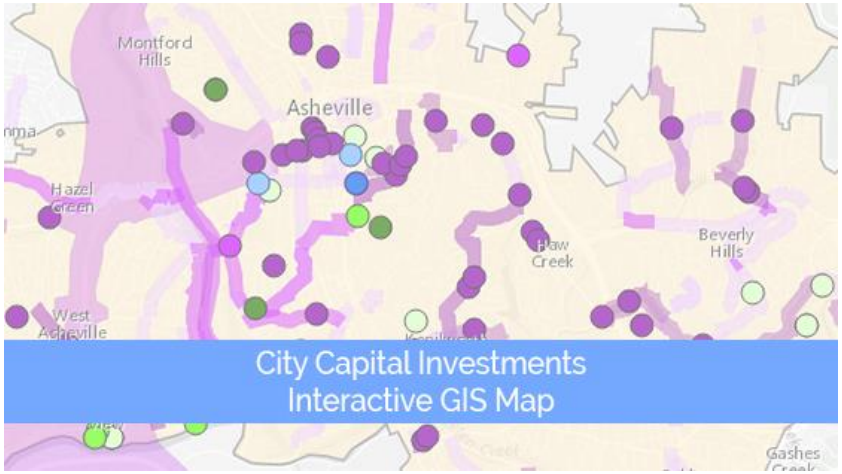
Response	Percentage
Strongly YES	41%
Somewhat YES	19%
TOTAL YES	**60%**
Somewhat NO	6%
Strongly NO	21%
TOTAL NO	**27%**
Not Sure/Don't Know	13%

Affordable Housing

Response	Percentage
Strongly YES	56%
Somewhat YES	11%
TOTAL YES	**67%**
Somewhat NO	8%
Strongly NO	15%
TOTAL NO	**23%**
Not Sure/Don't Know	9%

Why Now?

- ✓ Low interest rates
- ✓ High credit rating
- ✓ Financial best practice for cities
- ✓ Master plans complete
- ✓ Clearly defined needs
- ✓ Community support

Stay Connected

www.ashevillenc.gov/2016BondReferendum