

Economic Information Derived from the Durham Assessment Database & Budget

Residential Characteristics
Commercial Tax Base
Development Density by Area
Student Housing

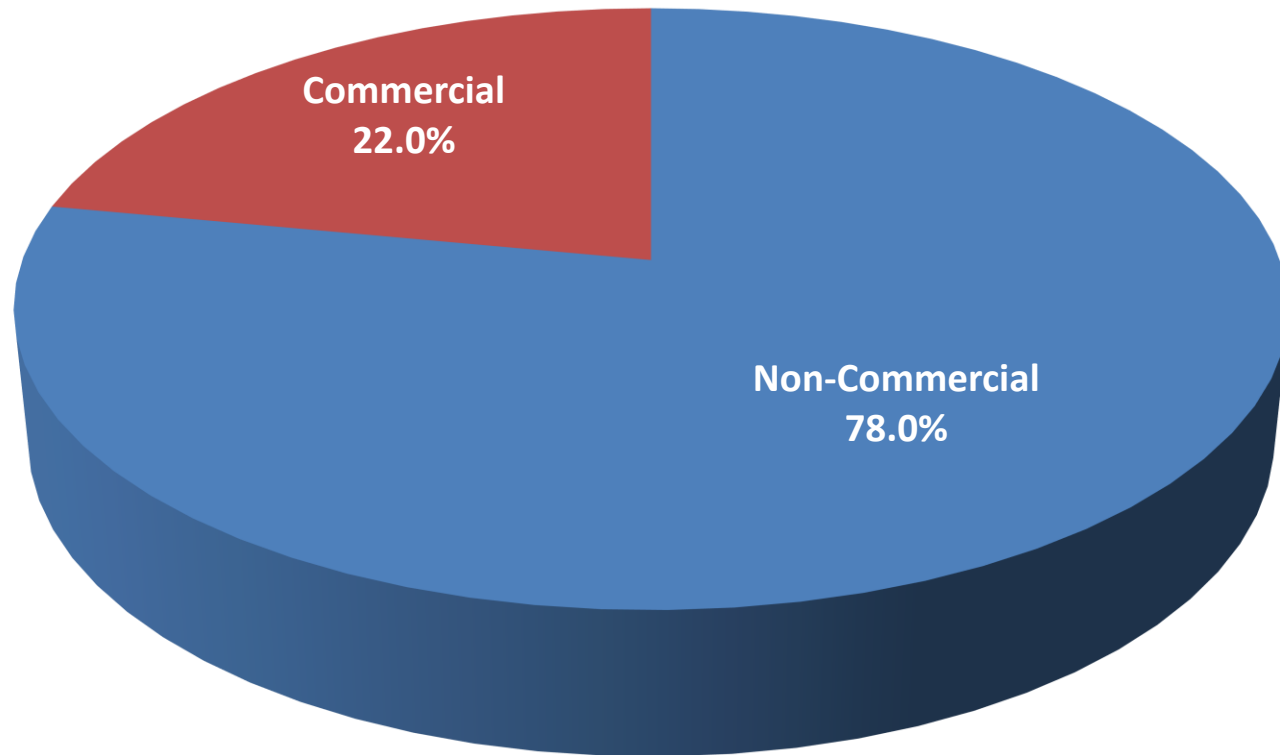
Municipal Budget and Tax Projections
Durham Geography & Land Use

Tax Assessment Database

- Assessment Database Downloaded in March
- Approximately 2,700 Records
 - 43,000+ Data Elements
- Includes both taxable and tax exempt properties
 - Tax exempt property records are excluded
- Opportunity to Examine Characteristics of
 - Residential and Commercial Tax Base
 - Commercial Business and the Impact of Economic Development
 - Student Housing

Commercial and Non-Commercial Tax Base

Tax Base - March 2012



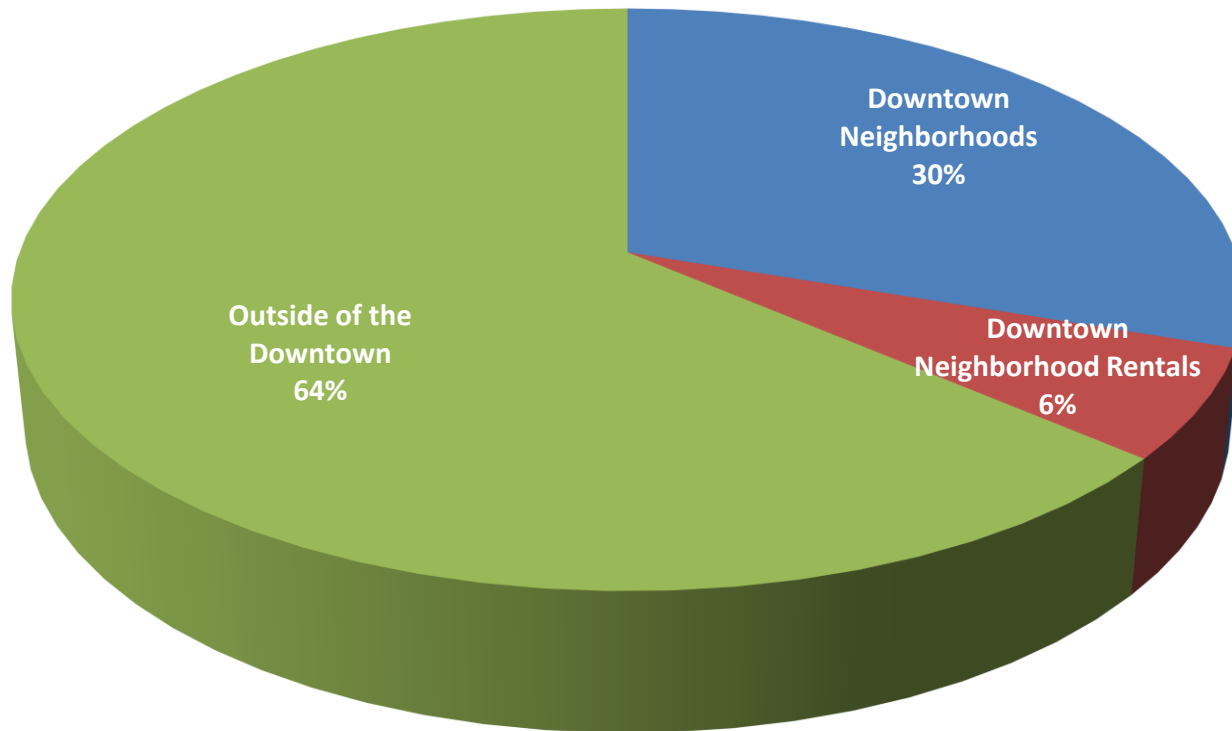
Residential Snapshot

Residential Data

- 1,921 Single Family Homes
 - One Third Are Located in Downtown Neighborhoods
- 2,200 Square Foot Average Size
- \$356,000 Average Assessed Value
- \$247,000 Average Assessed Value of Single Family Investment Rentals
- 2.6 Acres Per Home (Average)
 - .7 Acres Downtown Neighborhoods
 - 3.7 Acres Outside Downtown
- 20-25% of Homes Meet Workforce Housing Threshold

Residential Properties

Durham Single Family Homes



Single Family Homes – By the Numbers

Area	Tax Map	Residential Units	Single Family Rental Units	Percent Rental Units	Average Assessed Value	Percent of Homes at or Below Investment Average	Investment "Risk Gap"	Average Year Built	Average Living Area	Average Lot Size
Upper Madbury Road	1	240	26	10.8%	\$313,762	12.9%	2.1%	1972	2,170	0.61
Between Edgewood and Madbury Roads	2	38	13	34.2%	\$283,058	21.1%	-13.2%	1938	1,965	0.49
Bagdad and Coe Drive Area	3	29	8	27.6%	\$304,530	17.2%	-10.3%	1940	1,984	0.91
Cowell, Dennison, Woodman	4	86	23	26.7%	\$276,362	43.0%	16.3%	1956	1,873	0.49
Plaza to Old Landing	5	21	7	33.3%	\$308,938	38.1%	4.8%	1902	1,780	0.52
Faculty Development	6	283	38	13.4%	\$302,286	27.6%	14.1%	1949	1,958	0.83
Woodbridge Development	7	77	3	3.9%	\$302,081	9.1%	5.2%	1969	1,857	1.48
Wedgewood / Sunnyside	8	124	7	5.6%	\$304,019	7.3%	1.6%	1968	2,149	1.24
Mast Rd Ext, Technology, Beech Hill	9	18	5	27.8%	\$294,000	44.4%	16.7%	1935	2,059	5.49
Coe's Corner & Dover Road	10	125	7	5.6%	\$308,954	23.2%	17.6%	1970	2,019	1.34
Oyster River North and South	11	124	11	8.9%	\$409,890	8.1%	-0.8%	1963	2,464	4.09
Cedar and Durham Points	12	95	9	9.5%	\$433,150	7.4%	-2.1%	1960	2,150	3.23
Mast and West Side of Mill Road	13	53	6	11.3%	\$400,597	11.3%	0.0%	1984	1,856	4.27
Packers Falls and Wiswall North Side	14	78	8	10.3%	\$324,779	23.1%	12.8%	1940	2,046	4.88
Bennett Road	15	54	7	13.0%	\$343,811	16.7%	3.7%	1955	2,230	7.58
Sandy Brook and Durham Point Southside	16	75	4	5.3%	\$423,335	4.0%	-1.3%	1973	2,831	5.59
Lower Packers Falls	17	120	4	3.3%	\$397,372	7.5%	4.2%	1971	2,436	5.04
Lower Newmarket, Stage Coach and Ross Rd	18	99	6	6.1%	\$366,819	9.1%	3.0%	1985	2,317	3.25
Lower Durham Point Dame Southside	19	18	3	16.7%	\$438,475	16.7%	0.0%	1984	2,415	8.14
Lower Durham Point Eastside	20	38	7	18.4%	\$750,013	0.0%	-18.4%	1966	3,049	12.49
Bucks Hill & Canny Farms	21	62	1	1.6%	\$382,615	0.0%	-1.6%	1989	2,596	0.63
Carriage Way & Surry Lane	22	34	0	0.0%	\$417,294	0.0%	0.0%	1991	2,792	1.46
Deer Meadow	23	30	2	6.7%	\$735,773	0.0%	-6.7%	1991	3,696	4.35

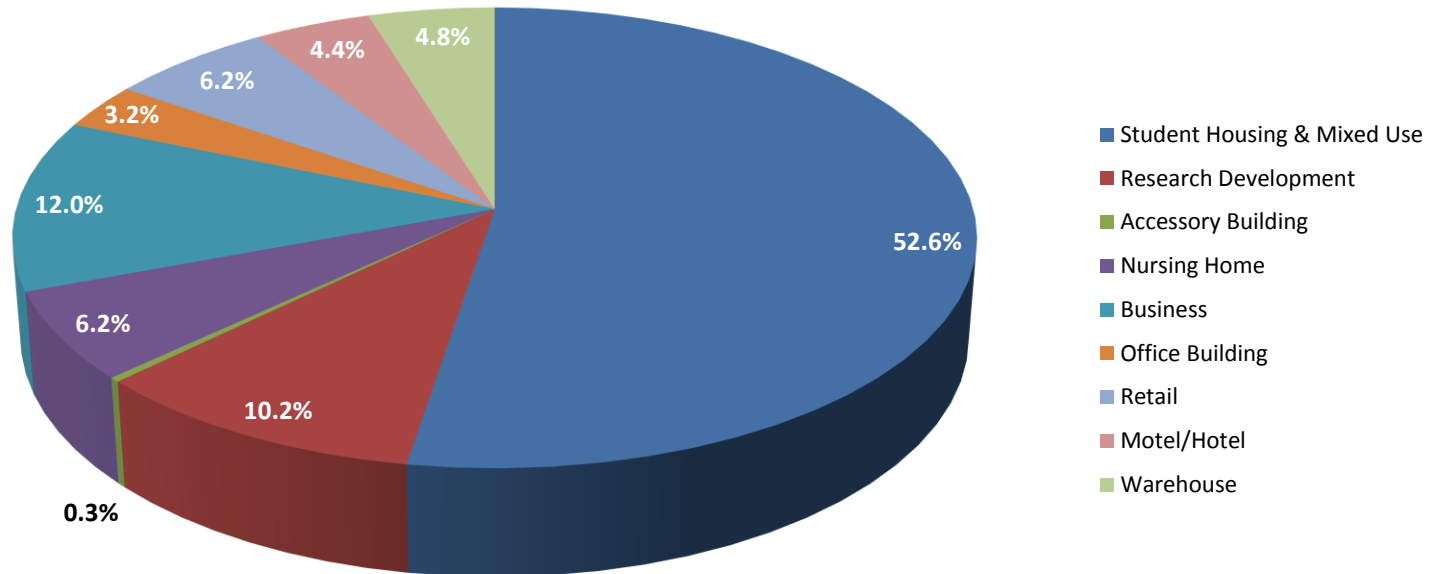
Continued Risk of Investor Purchases

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Commercial Tax Base Snapshot

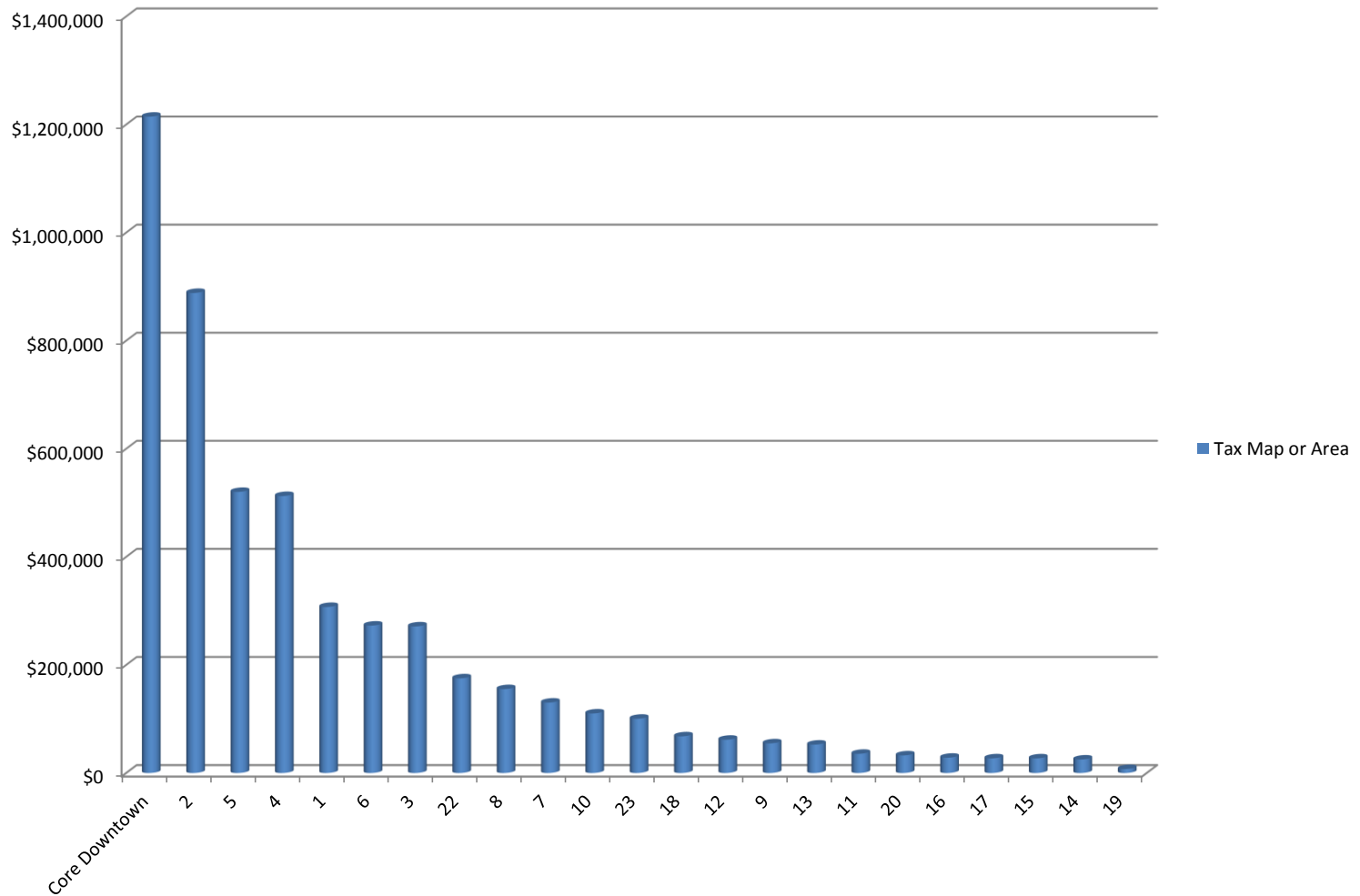
Commercial Tax Base

Commerical Tax Base - March 2012



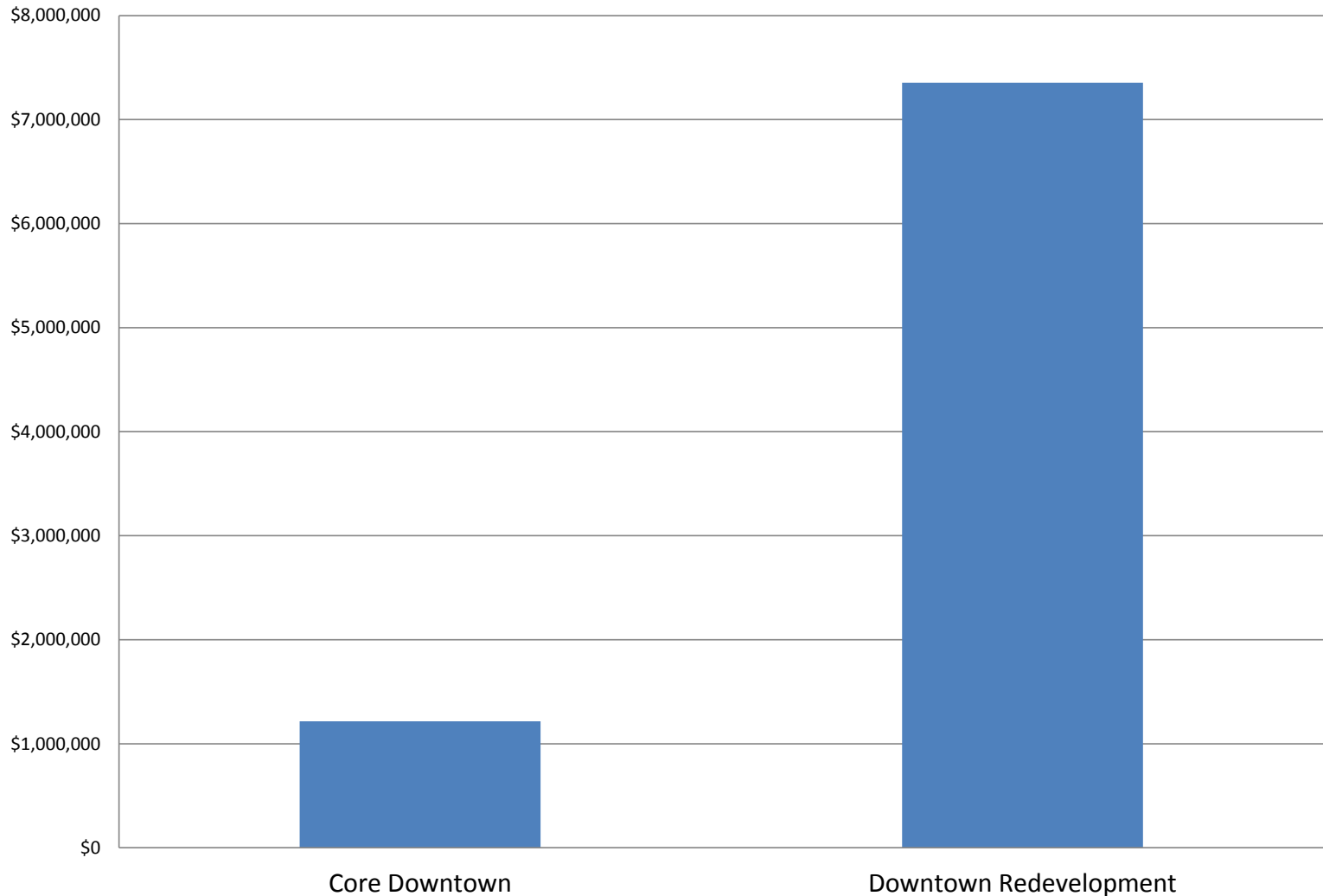
Improvement (Building) Density

Improvement Value per Acre



Redevelopment Improvement Density

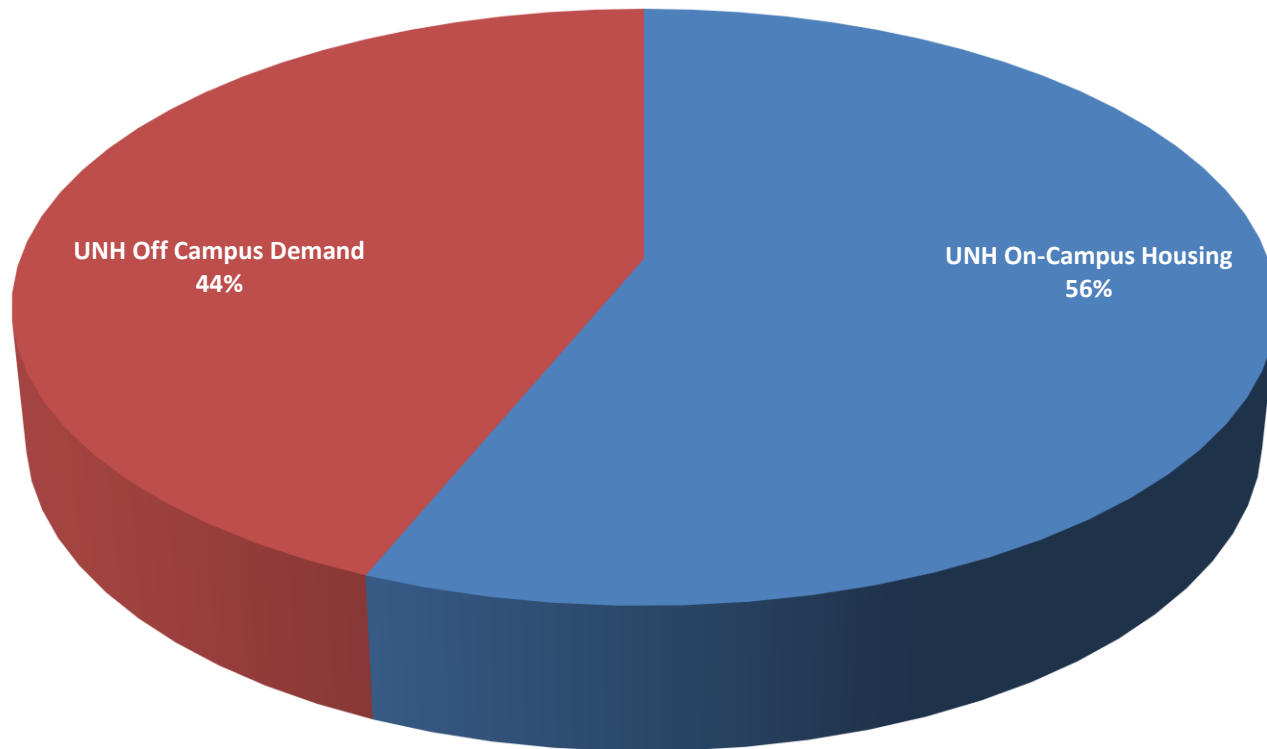
Improvement Value Per Acre



Student Housing Snapshot

Student Housing Demand

UNH Full Time Students - 13,100

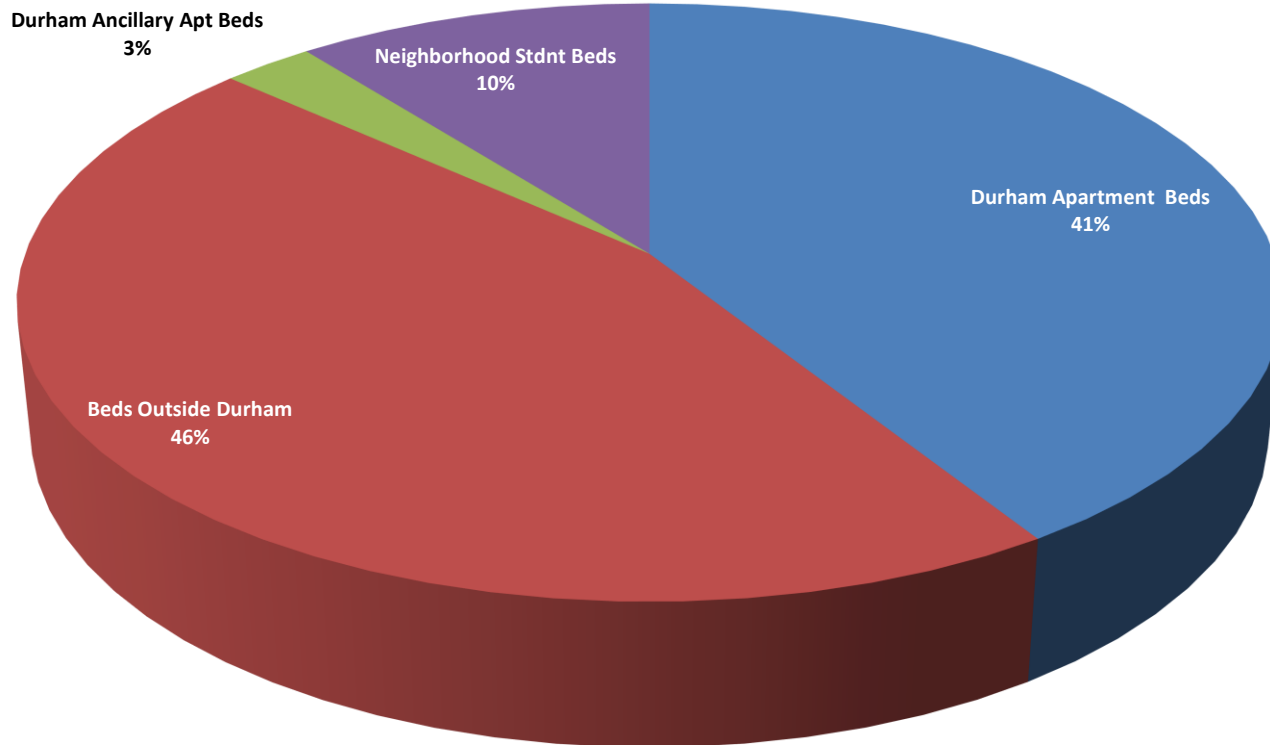


Estimating the supply of Durham Student Housing

- Examine the Use Code in Tax Database for Apartments, Dormitories and Boarding Houses
 - Estimate student beds based on living area size and age of property.
 - Test algorithm using Orion, Davis Court and Jenkins Court and show an accuracy of +/- 1%
- Ancillary Apartments are identified by Use Code
- Single family rentals identified by corporate ownership or mailing address
 - Attempt to exclude bank owned property
 - Focus on tax map areas 1, 2, 3, 4, 5, 6, 7, 10 and 11
 - Number of beds is either three (minimum) or equal to the number of bedrooms

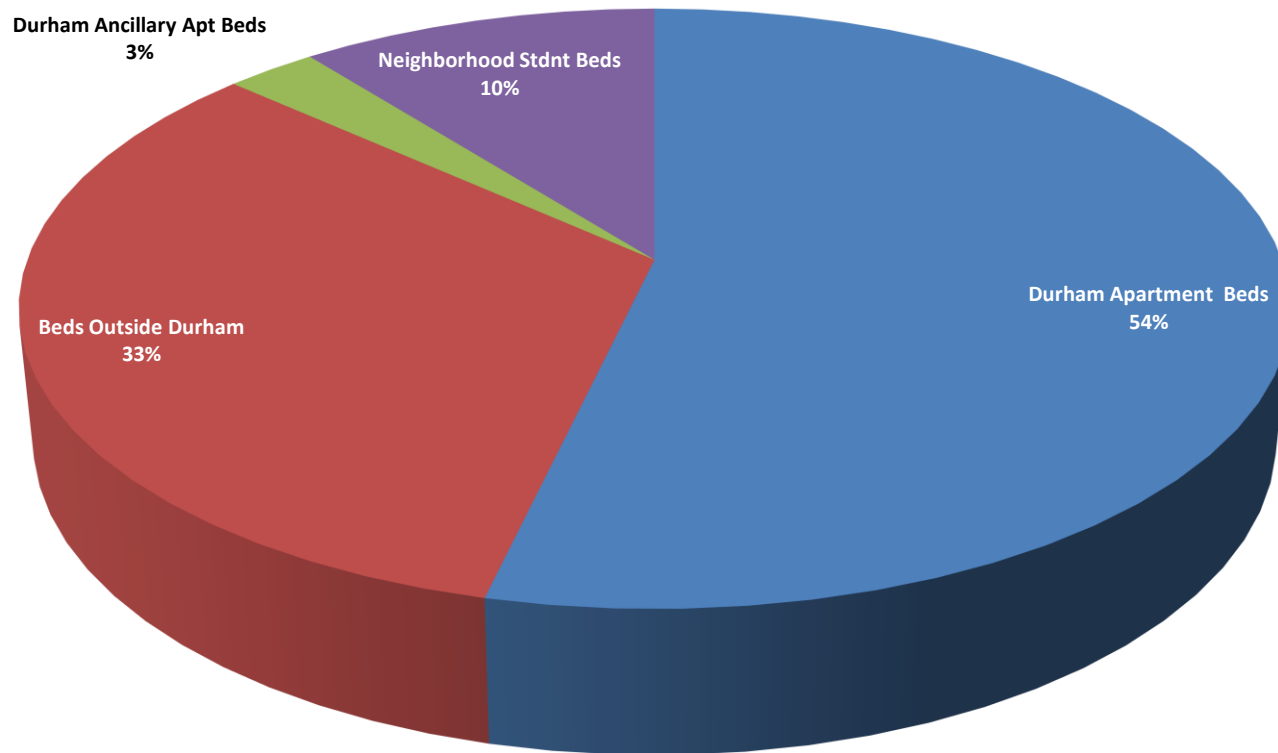
Off Campus Housing – Fall 2011

Fall 2011 Distribution of 5,750 Off Campus Beds



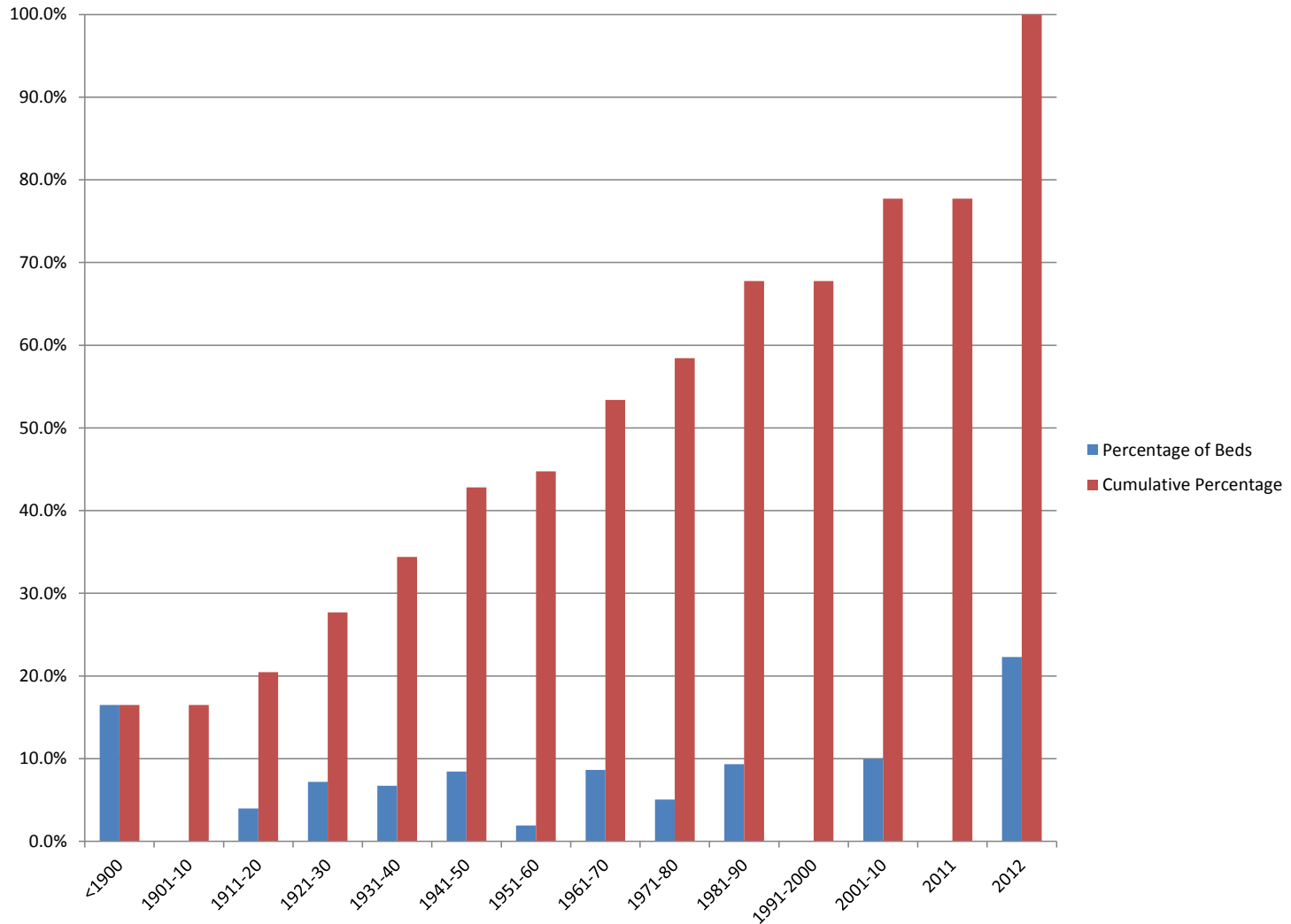
Off Campus Housing – Fall 2012

Fall 2012 Distribution of 5,750 Off Campus Beds



2012 Introduction of Capstone, Grange and 9 Madbury Road

Age of Durham Student Housing

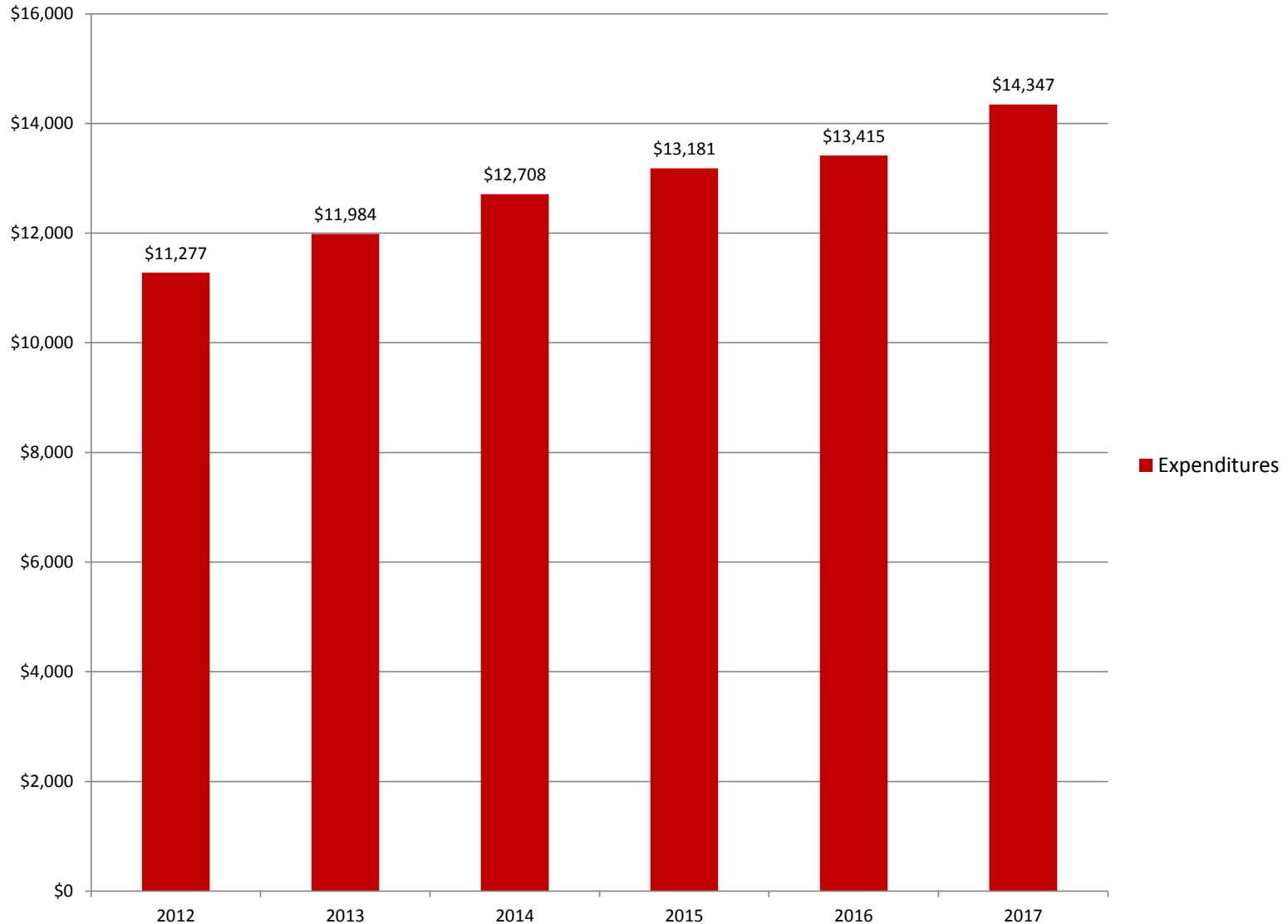


Durham Budget Projections & Tax Stabilization

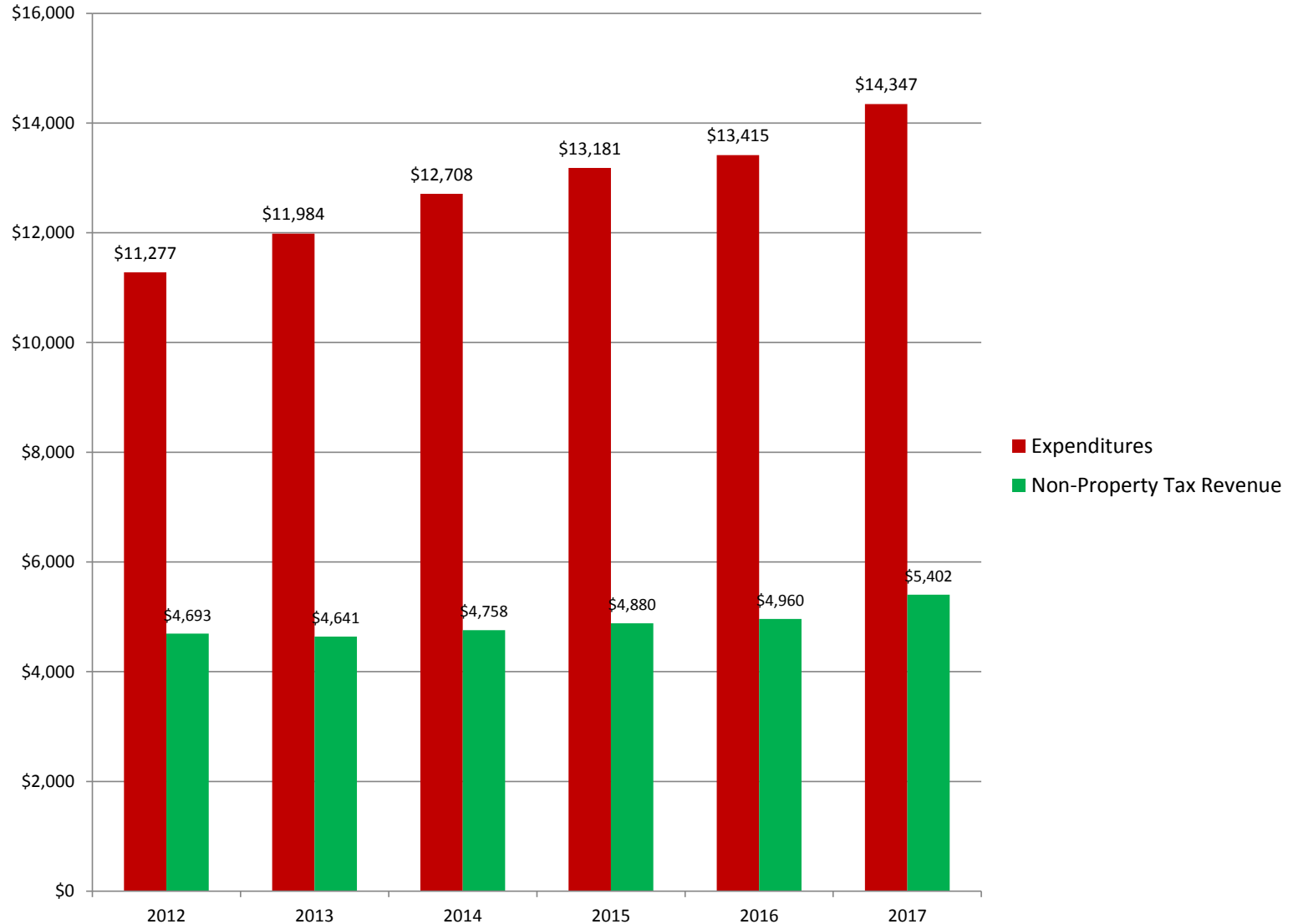
Durham 2011 Tax Snapshot

- Tax Rate 5th Highest in State
 - Higher: Berlin, Claremont, Keene and Allenstown
- School Tax Rate is 6th Highest in State
- Municipal Tax Rate Ranks 22nd in State
- Durham Budget Projects Expenditures and Revenue Through 2021

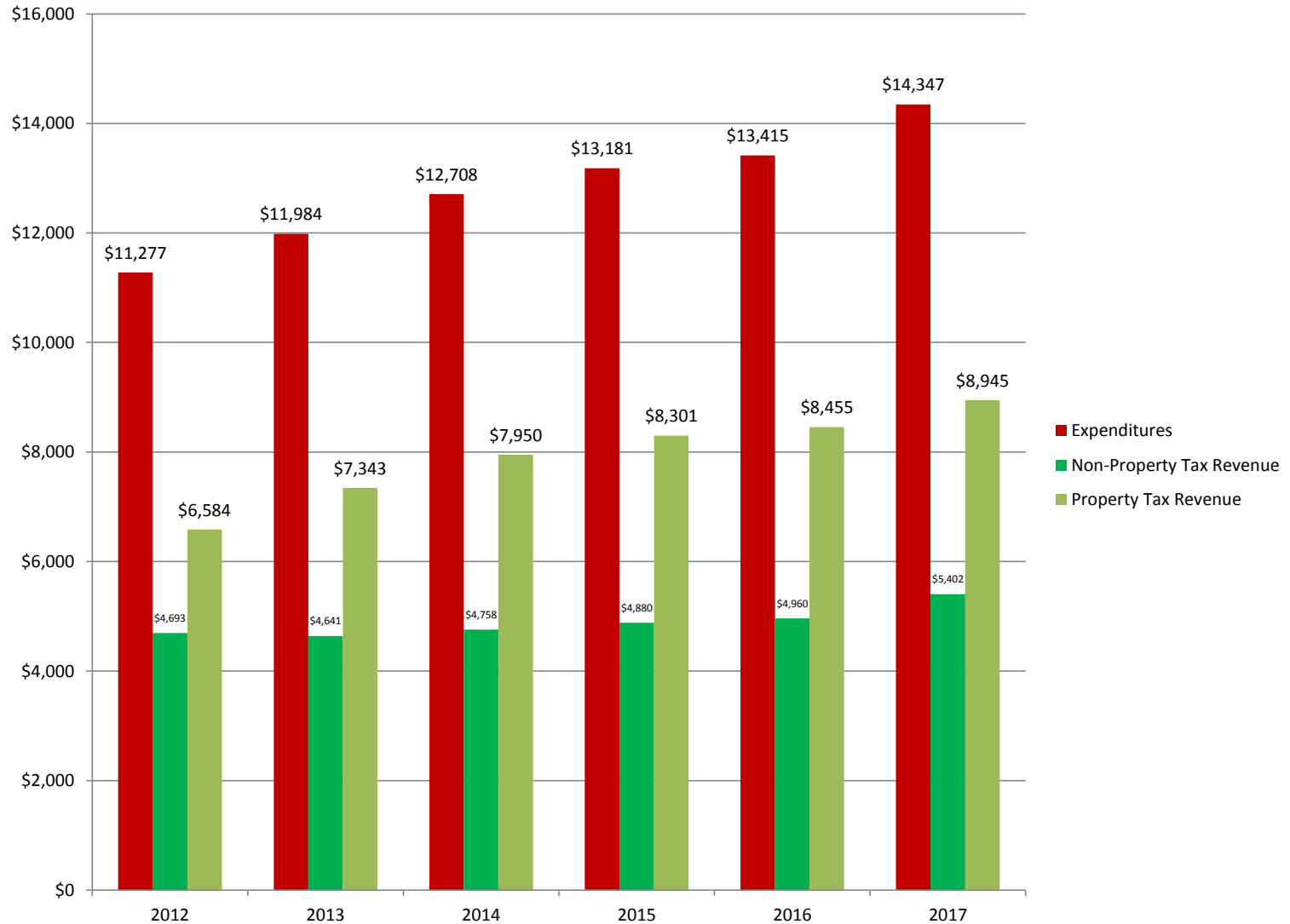
Projected Expenditures



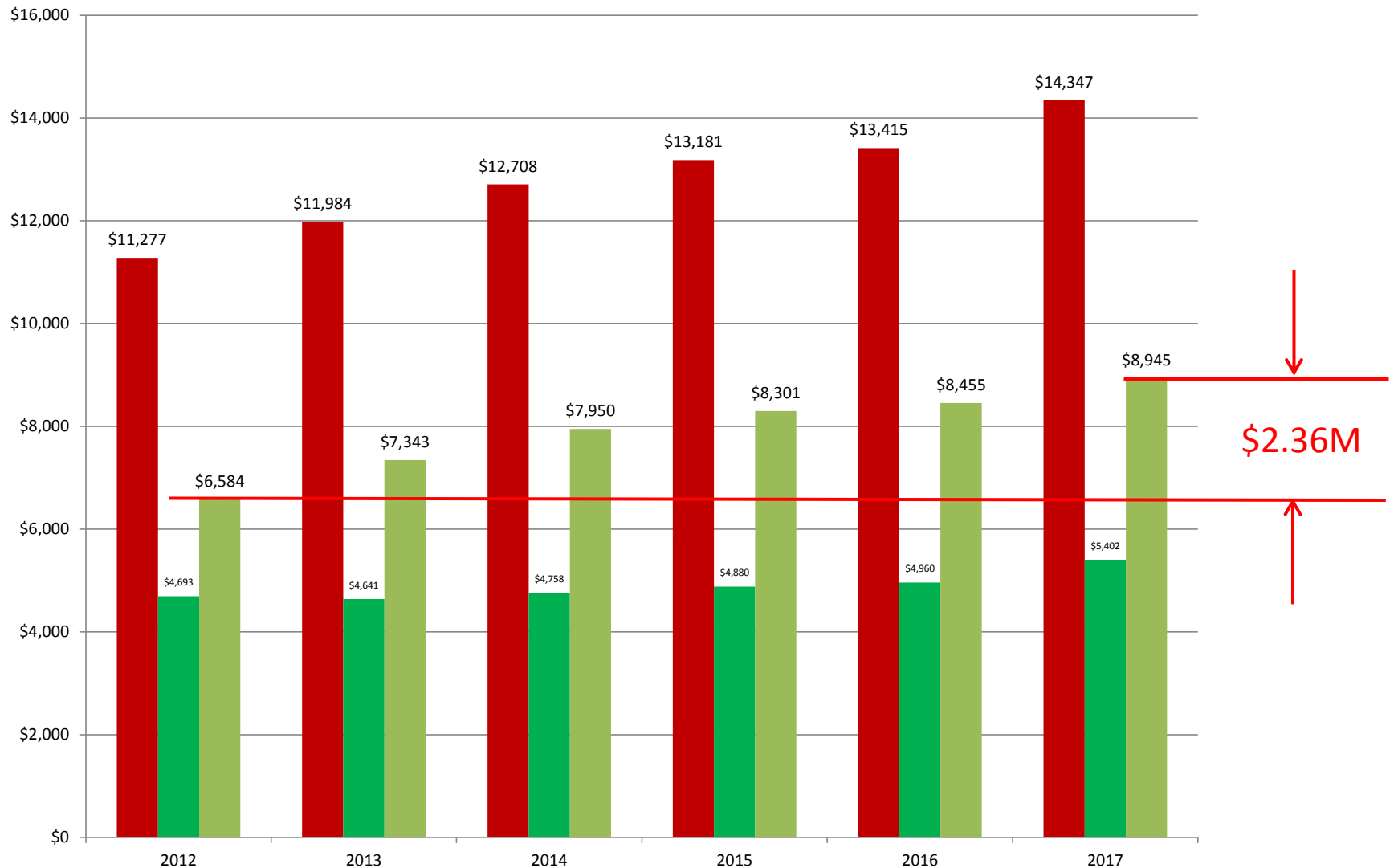
Expenditures and Non-Property Tax Revenue



Expenditure and All Revenues

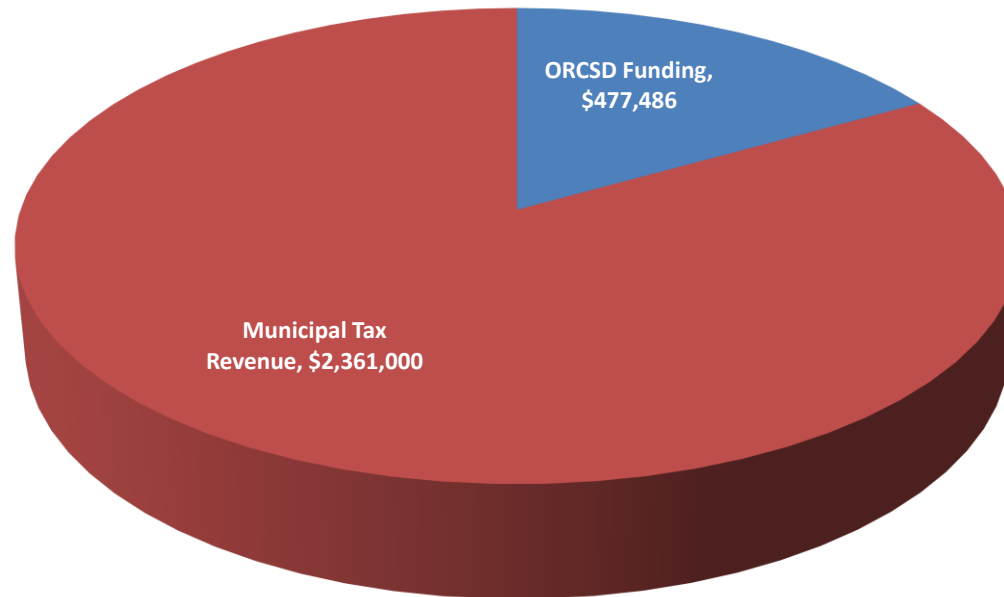


Municipal Property Tax Increase 2012-2017

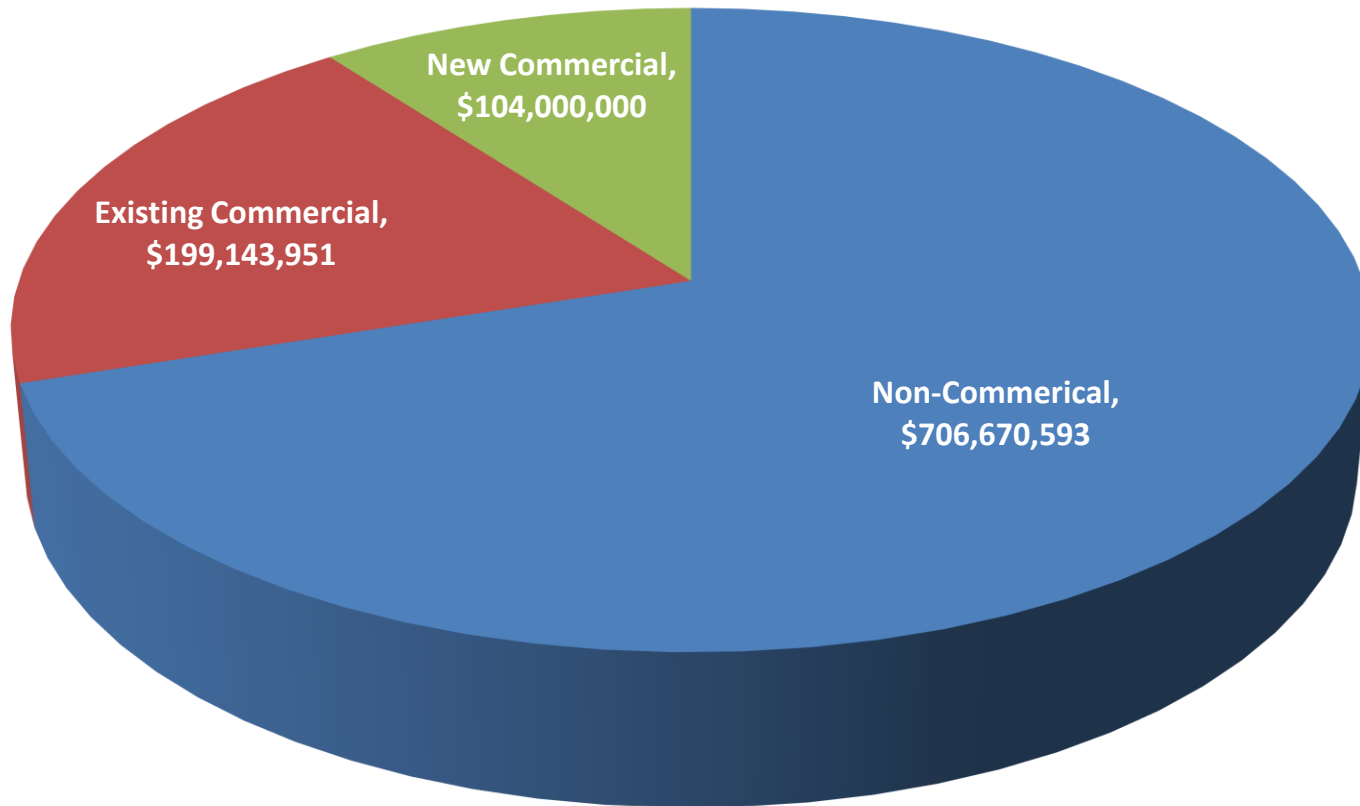


Commercial Economic Development Needed to Generate \$2.3M of Additional Municipal Revenue

- Need to Consider School Funding Formula
 - 50% of funding based on Tax Base
- \$104M of Commercial Economic Development Generates \$2.83M Property Tax Revenue



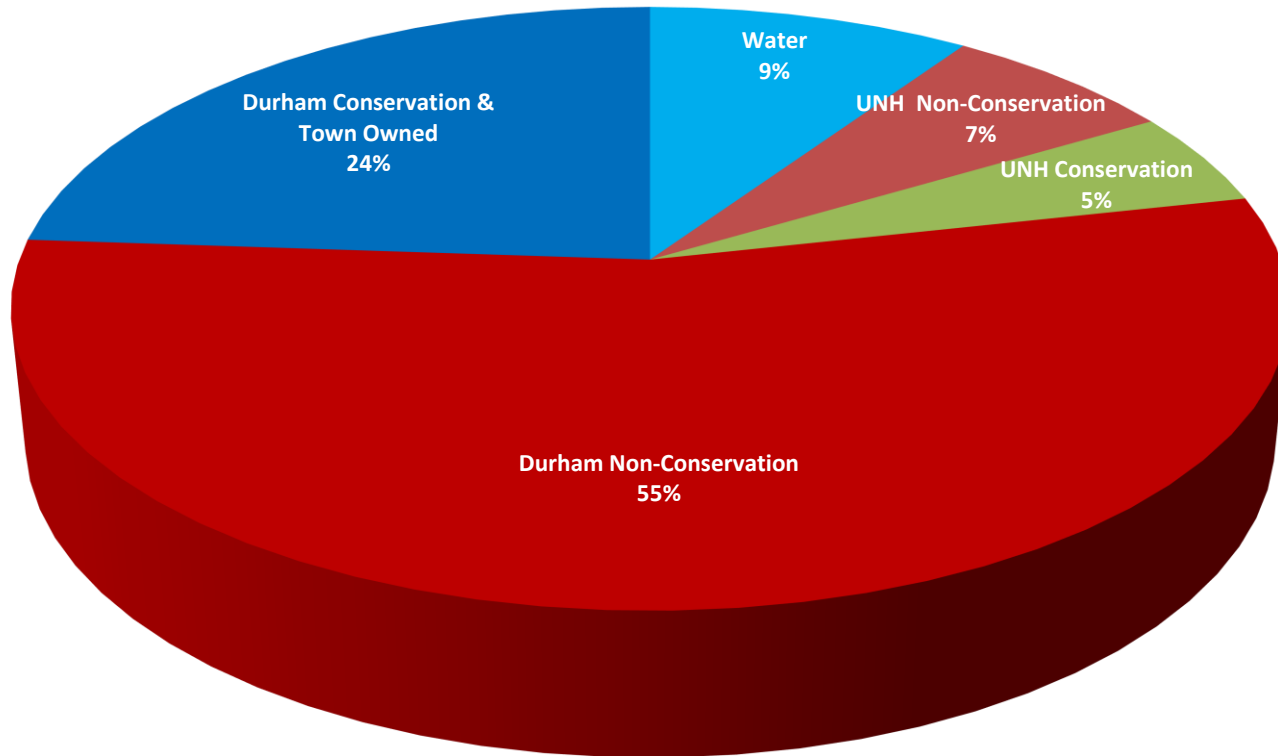
Tax Base Generating Additional \$2.8M of Property Tax Revenue



Durham Land Overview

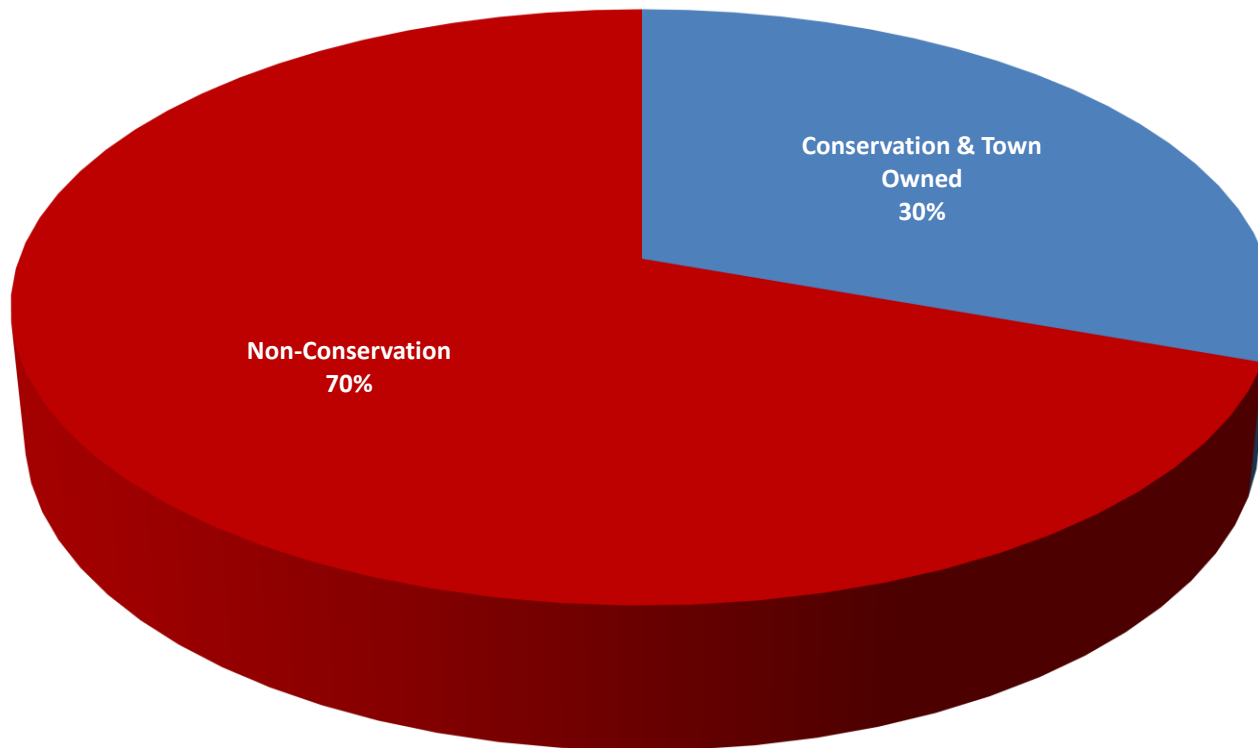
Durham Area

Durham Area - 15,840 Acres

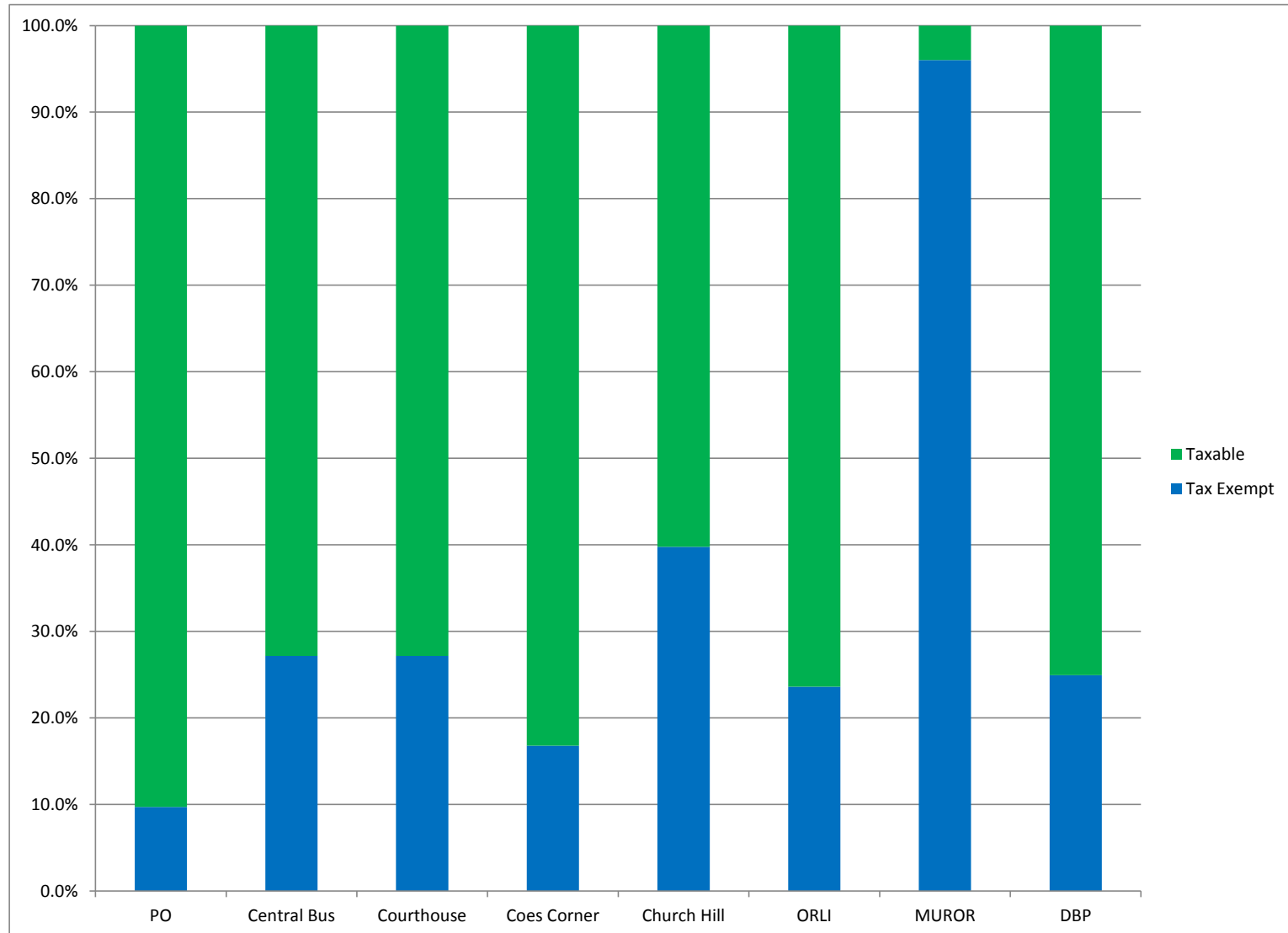


Durham Land Excluding UNH

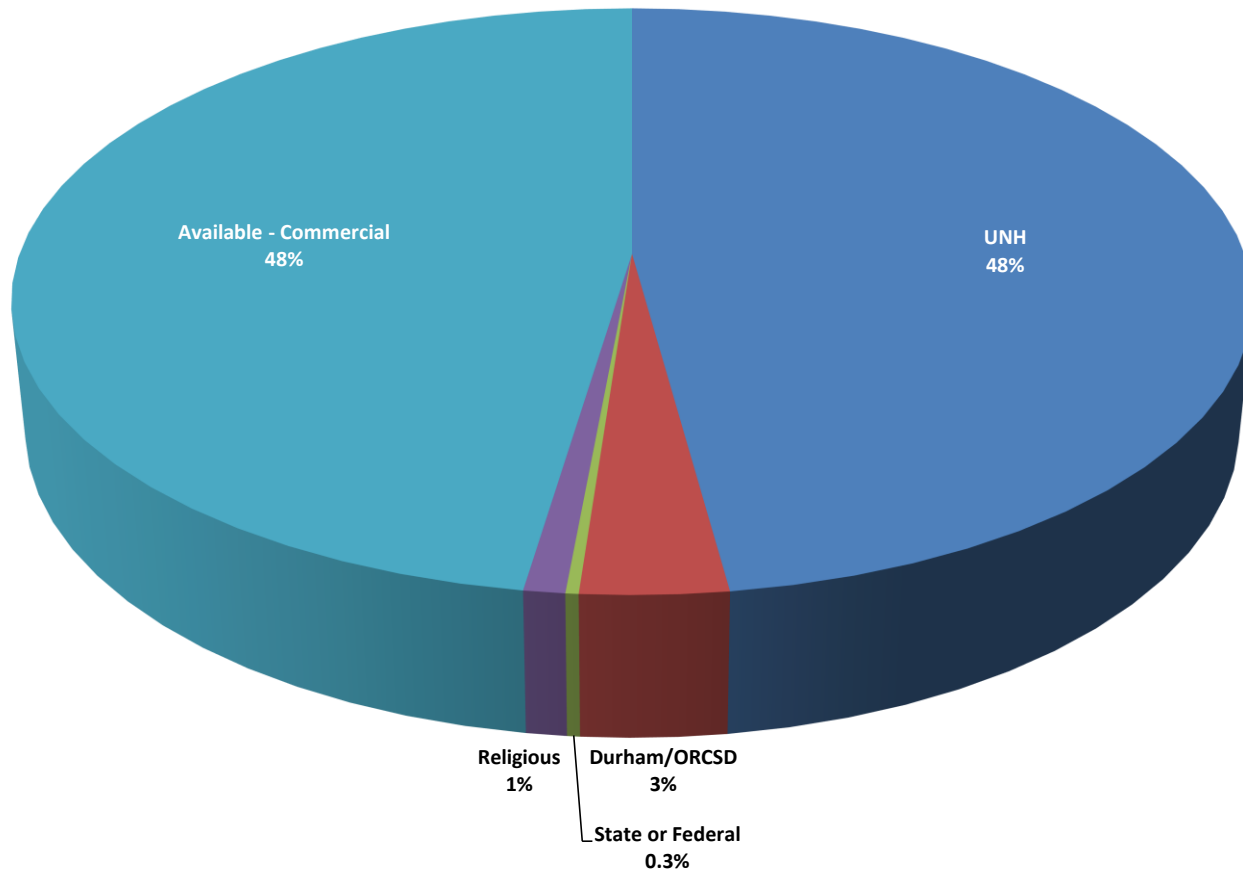
Durham Land Excluding UNH - 12,432 Acres



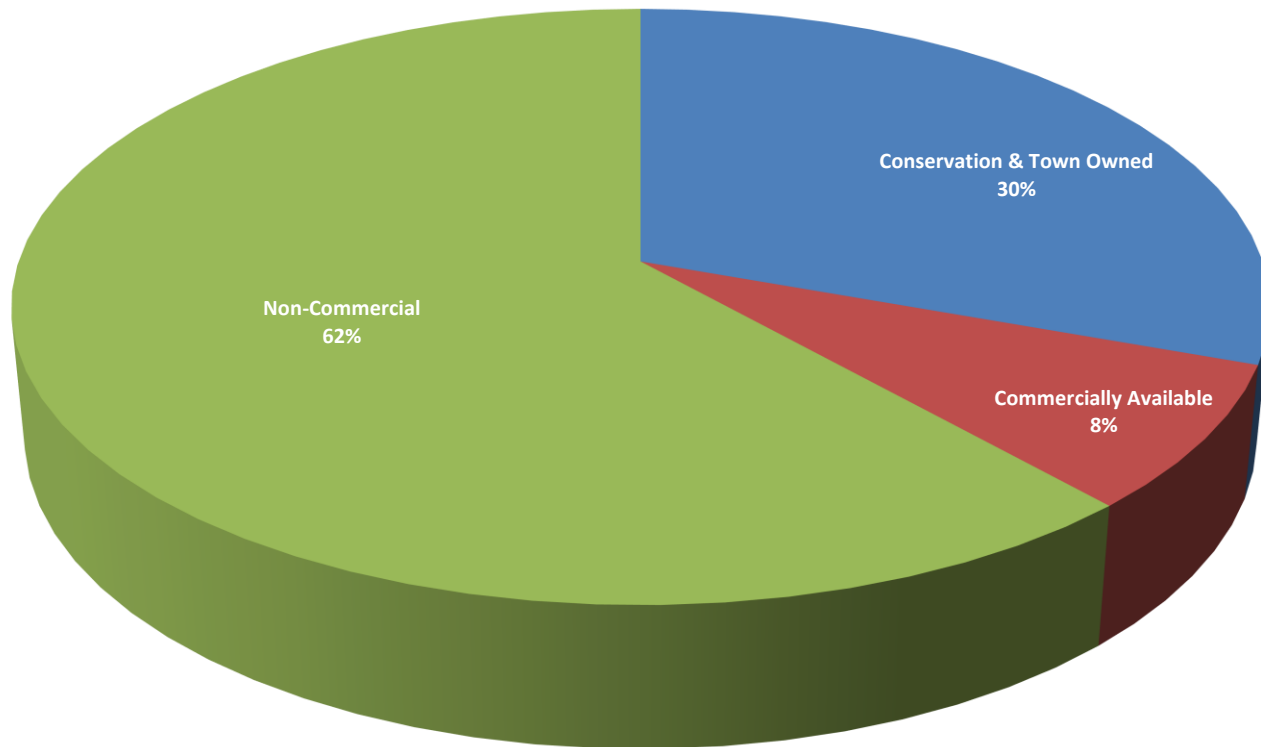
Commercial Zones



Durham Commercially Zoned Land

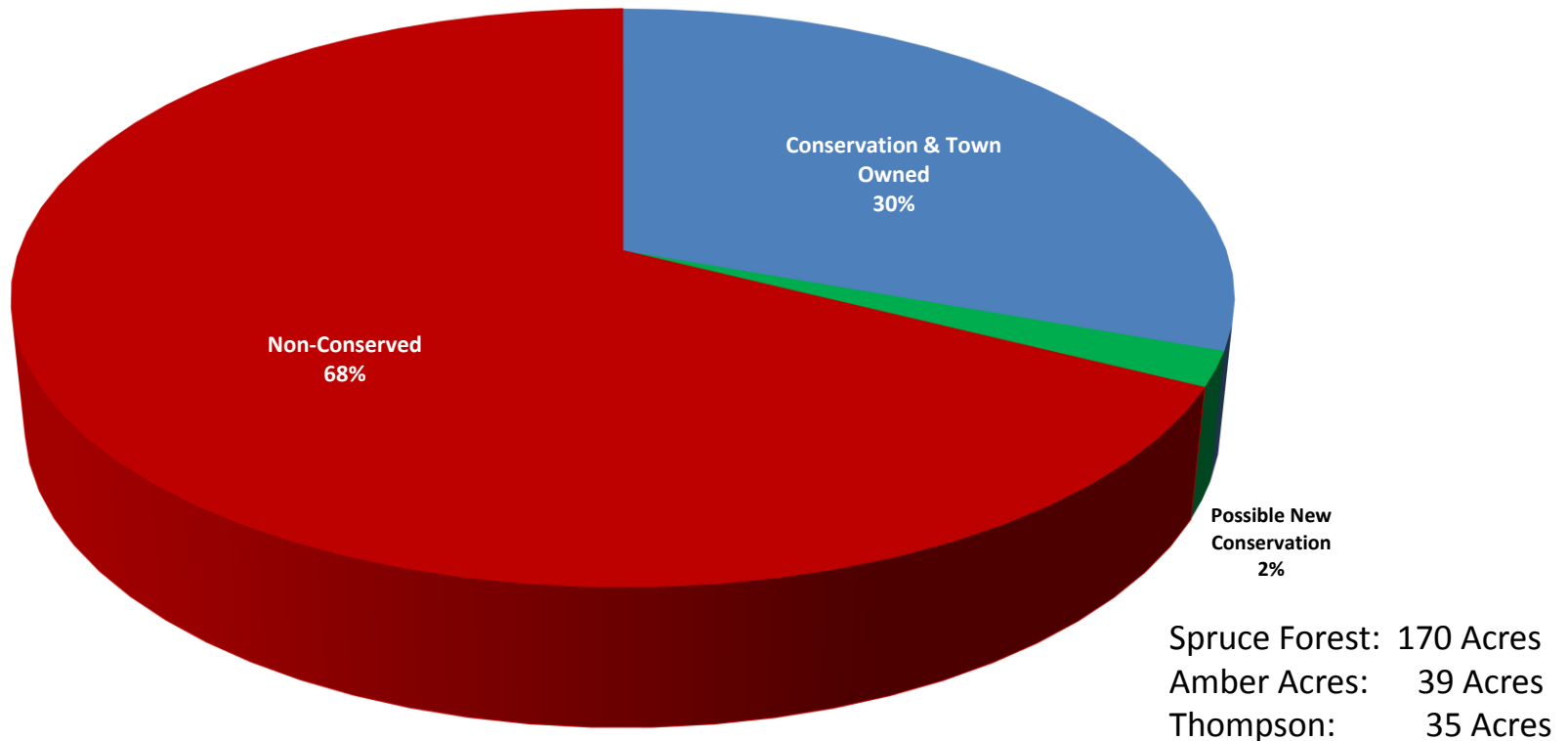


Durham Land Use – Non Commercial, Commercial and Conservation



Durham – Possible Conservation Projects

Durham Land Excluding UNH - 12,432 Acres



Age of Durham Student Housing

