



EXPLORING LAND VALUE TAXATION:

A Tax Policy to Fit NYC's Development Priorities?

Hosted by Manhattan Borough President Scott M. Stringer

Tuesday, July 17th, 2007 • Newman Center at Baruch College

PROGRAM

WELCOME

Jack Nyman

Director, Steven L. Newman Real Estate Institute at Baruch College

REMARKS

Hon. Scott M. Stringer

Manhattan Borough President

LAND VALUE TAXATION 101

Matthew Stillman

Freelance Television Producer and Developer



PANEL DISCUSSION

Joshua Vincent

Executive Director, Center for the Study of Economics

Christopher Jones

Vice President for Research, Regional Planning Association

Dr. John Tepper Marlin

*Principal, CityEconomist, and former Chief Economist
in the Office of the City Comptroller*

QUESTION & ANSWER

Moderated by Scott M. Stringer, Manhattan Borough President



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Hon. Scott M. Stringer was sworn in as Manhattan's 26th Borough President in January of 2006 after serving 13 years in the New York Assembly, where *The New York Times* credited him as having "a sterling reputation as a catalyst for reform." During his first year in office, Borough President Stringer helped breathe new life into Manhattan's Community Boards, ensuring that every neighborhood will have a strong voice in decisions that impact local residents' lives. He revamped the Borough President's Land Use Division and effectively weighed in on crucial development projects that will shape Manhattan's future. His continued advocacy for development that reflects neighborhood values has resulted in victories for local residents from Battery Park to Washington Heights.

Borough President Stringer worked to secure a \$900,000 grant from the federal Justice Department in order to crack down on domestic violence in Northern Manhattan and followed through on his pledge to create the Manhattan Borough President's Youth Sports league which serves more than 1,000 children across the borough by providing much needed after school activities.

Since taking office, Stringer has emerged as one of the City's leading voices on the need for comprehensive transportation reform and he has continued his career long fight for affordable housing by conducting the first ever borough-wide survey of vacant lots and abandoned buildings to identify sites for the creation of more affordable housing in Manhattan.

In 2006, the Borough President authored a number of ground-breaking policy reports on issues of importance to every New Yorker including parental involvement in our public schools, nursing home emergency preparedness, public safety and transportation.

During his thirteen years in the State Assembly, Mr. Stringer authored landmark legislation to protect victims of domestic violence, led the fight against repeal of the commuter tax, voted against every attempt to weaken rent regulations and sponsored legislation that ended "empty-seat voting" in Albany.

Borough President Stringer was born in Washington Heights where he graduated from local public schools and went on to graduate from John Jay College of Criminal Justice.

Jack S. Nyman, Co-chair, Director of the Steven L. Newman Real Estate Institute, Baruch College/CUNY, holds graduate degrees in Architecture, concentrating in building science, from Arizona State University, as well as an advanced Masters in Real Estate and Urban Development, concentrating in finance, from Harvard University. He was awarded a Harvard Fellowship to study planning and environmental law and policy, construction and development law, and strategic planning. He is the author of numerous Harvard cases that include the management of information technology in complex developments; property led economic reform of international developments; and the finance and acquisition modeling of large scale real estate transactions. Earlier in his career he established property companies that owned extensive portfolios of residential and commercial buildings.

Mr. Nyman's professional affiliations include the American Institute of Architects, International Council of Shopping Centers, NAREIT, ULI, the REBNY and the Harvard Club of New York.

Matthew Stillman works professionally in cable television production and development. He worked for Food Network for five years and developed some of their hit shows like Iron Chef and Good Eats. He now works freelance for numerous other cable networks and productions hopefully making their television shows better. Additionally, he developed and is producing a feature length documentary coming out near the end of the year about the origins of poverty and why it persists despite our best efforts.

Matthew first encountered Henry George when he had to write an economics paper as a junior at Stuyvesant High School in New York City. The book his father told him to read and write about was "Progress and Poverty," Henry George's seminal work. This event was remarkable in two ways: It made a huge life-long impact on Matthew in its simplicity and with its pure and just philosophical underpinnings that spoke towards fairness and privilege; and it was probably one of the few things that Matthew did during his teen years that his father suggested.

Outside his regular job Matthew now spends spare time meeting with and talking to elected officials (and their staffs) about Land Value Taxation around the Northeast.

Christopher Jones is Vice President for Research at the Regional Planning Association. Mr. Jones is responsible for developing and directing the research agenda to support RPA's economic, housing, transportation, environmental, design and community development programs. He is currently overseeing RPA's research for the property tax reform in New Jersey, redevelopment of Manhattan's Far West Side, the MTA capital program and a regional housing initiative. He is also leading efforts to develop a regional visioning initiative on Long Island and other parts of the Tri-State region.

Previously, as RPA's Director of Economic Programs since 1994, Mr. Jones has led several multi-disciplinary initiatives, including an assessment of alternative economic futures for Lower Manhattan, an Access-To-Jobs plan for the New York Metropolitan Transportation Council, and the Competitive Region Initiative, which conducted a strategic audit of the tri-state region's economy and developed recommendations and actions strategies through several business and civic committees. He has authored several reports on regional development and workforce issues, including a Long Island Profile, The Far West Side and the Region's Future Development Needs, Understanding Current Trends in the U.S. Labor Market, Low-Income Communities and the Changing Regional Economy, and the Economy and Workforce chapters of A Region At Risk: The Third Regional Plan for the New York-New Jersey-Connecticut Metropolitan Area.

Prior to joining RPA, Mr. Jones was the Special Assistant to the Deputy Mayor for Planning and Development in New York City. Previously, he was Supervisor of Forecasting and Analysis for the Port Authority of New York & New Jersey. He has a Masters Degree in Urban Planning from Hunter College of the City University of New York.

Joshua Vincent has been a Researcher/Executive Assistant with the Center for the Study of Economics since 1994 and its President since August, 1997. Vincent has worked pro bono and as a consultant to over 75 municipalities, counties, NGOs and national governments. In his role, Vincent works with tax departments and elected officials in restructuring their taxation to a land-based system.

Approximately 40% of Vincent's time is spent on the road, delivering reports to cities, attending conferences and seminars on urban and tax affairs and educating interested officials in land value taxation. His essential role is to synthesize the theoretical framework of land value and economic rent collection into terms and policies that elected officials, policy people and citizens can understand and adopt.

Vincent has published many articles ranging from professional municipal publications to environmental journals. Vincent was instrumental in helping Allentown, PA structure and adopt a city charter change that overhauled the city's tax system with an emphasis on land value taxation, that was approved by the voters. He designed the land value tax shift in Altoona, PA that will eliminate building taxes for the city in 2011.

In July 2006, Vincent engineered a shift to land value tax for city and school district of Clairton, a poverty-stricken city of 8,500. This change led to tax reductions for homeowners that exceeded the best estimates of both Republican and Democrat tax reform measures currently under consideration at the state level (Pennsylvania).

Recently, Vincent served as an advisory member of the Philadelphia Tax Reform Commission as well as the Drexel/Controller's Project on Philadelphia Property Land and Improvement Values.

As director, Vincent has also testified as an expert witness on the impact of land taxation including state legislatures in Texas, Connecticut, Maryland, Indiana and Ohio. Under his watch, Vincent established web pages that will illustrate the impact of land value taxation on entire states (www.marylandlandtax.org for example).

Through lectures, research, and publications, Vincent has helped make land value taxation a prominent facet of the new breed of non-dependant, city-originated economic development and tax reform, as well as a notable aspect of "green" solutions to sprawl.

Dr. John Tepper Marlin became Principal of CityEconomist in 2006. He was previously Chief Economist and Senior Policy Adviser in the Office of the New York City Comptroller for more than 13 years, spanning the five Dinkins-Giuliani-Bloomberg and Holtzman-Hevesi-Thompson administrations. He prepared the Comptroller's official estimates of the economic impact of both the 1993 and 2001 attacks on the World Trade Center. He is also an early pioneer in the theory and measurement of corporate environmental and social responsibility. He is an Adjunct Professor in the Markets, Ethics & Law Program at the Stern School, NYU and in the Finance and Economics Department at Pace University.

A graduate of Harvard (A.B. cum laude), Oxford (BA, MA) and George Washington (Ph.D. in economics) Universities, he served as an economist for five years with the Federal Reserve Board, SBA and FDIC in Washington, DC. He then taught at Baruch College, City University of New York, and served as President/CEO of the Council on Municipal Performance and JTM Reports.

He is Treasurer of the British Schools and Universities Foundation, a member of the Board of the Schalkenbach Foundation, and past President of the New York Association for Business Economics. He blogs for the Huffington Post.

