



From THE DESK of

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The VALUE of PLACEMAKING

Fiscally Responsible Fun! 🤑

As an economic development professional for over 30 years, things have certainly changed within my profession. When I first started out in Florida, the goal was all about recruiting and retaining prestige businesses. Over time, the importance of blending economic development with placemaking has evolved into a must-have strategy for great cities. For Suwanee, placemaking and economic development are nearly indistinguishable.

Communities everywhere care about more than just job creation and tax revenue. While understanding the financial implications of development is certainly important, there's more to consider when making sustainable communities. In fact, there are times when "grass" generates more economic development return than commercial buildings - that's when "grass" is a community park that *increases the value of everything around it*. Let's talk about that.

Twenty years ago, the land where Town Center Park currently sits was ripe for a suburban shopping center. Located at the intersection of two major roads, every traditional economic model screamed *build a shopping center here!* The city had a different plan and proactively took steps to develop Town Center (but that's a story for another day!).

Join me for a moment as I "nerd-out" on a real-life case study right here in Suwanee. Riddle me this... where am I:

- If I was in **Orlando**, I would be in **Disney World**.
 - If I was in **Atlanta**, I would be in **Hartsfield-Jackson Airport**.
 - If I was in **Suwanee**, I would be in...
- ...Suwanee Town Center!**

Why? Disney, the airport, and Suwanee Town Center (ten acres of park and all) each serve as an important *economic engine* for their respective area.

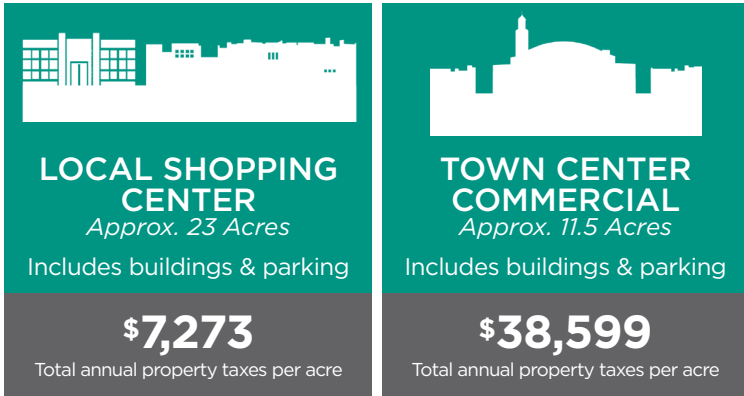
We all know what a great place Town Center is and what it means for our residents and visitors. Now let's take a look at some actual numbers: below is a tax comparison of Town Center and a local shopping center. The figures shown are 2017 property taxes for Gwinnett County, Gwinnett County Public Schools, and City of Suwanee.

LOCAL SHOPPING CENTER Approx. 23 Acres Includes buildings & parking	TOWN CENTER Approx. 23 Acres Includes buildings, parking, Town Center Park, & City Hall
\$7,273 Total annual property taxes per acre	\$19,300 Total annual property taxes per acre

Let's explore and compare numbers of two nearly identical pieces of property in the city that were developed very differently. The first site was developed with a conventional shopping center. As noted earlier, Town Center could easily have also been a shopping center. Instead, the city created a park with a mixture of shops, restaurants, offices and residential. Both areas are about 23 acres, but Town Center includes 10+ acres of beautiful urban park area. While of course parks have associated costs, Town Center also serves as our city's

“front yard” and an economic value multiplier for the surrounding area.

Tax revenue is one way to measure financial value. The above figures show that Town Center - even with its ten-acre park - generates more tax revenue per acre than a conventional shopping center does over its whole site. Now let's remove the park and City Hall from the equation and compare the per acre value of just the commercial building and parking:



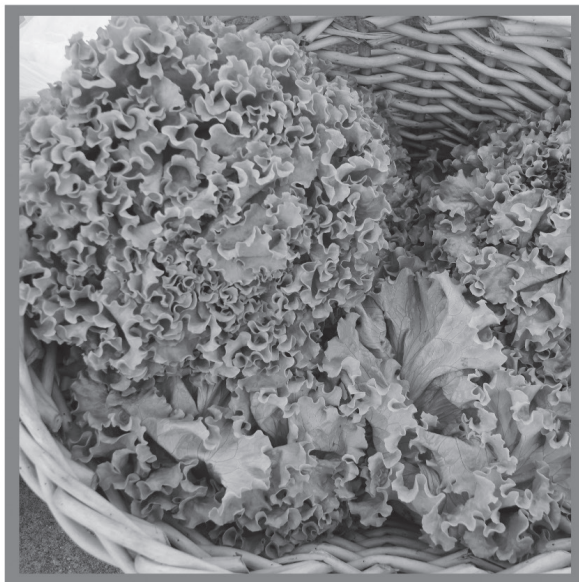
Much like Central Park in New York City, Town Center Park increases the value of everything near it. The park

creates the opportunity for more vertical mixed-use form that capitalizes on the park's influence. Town Center Park is a “beach” - making the surrounding land beach-front property.

While this article's focus is on dollars and cents as it relates to Suwanee's downtown in comparison to a shopping center, it's really the non-quantitative elements that makes downtown our economic engine. Town Center and the activity that it brings to the area is a big factor in what makes Suwanee...well, Suwanee. It's special. It's a community-wide asset and home to informal gatherings, as well as events and larger-scale activities like Suwanee Fest, WoofStock, and Beer Fest (my personal favorite). We live in a time that many of us could live and work wherever we want, but we choose to live here, in a walkable, interesting, fun area. Oh, and by the way: it also makes financial \$ense.

Denise Brinson has spent the last 23 years working with the City of Suwanee and currently serves as the Assistant City Manager. In this capacity, Denise directs all economic and community development efforts including downtown development, promotional and branding efforts, public art, event management, and all things fun.

Please note that this comparison is purely looking at the numbers and is also not meant to disparage shopping centers in any way. Retail locations such as this serve an important purpose for our community. Also, please note this is not intended to be a comprehensive fiscal impact analysis, but a more compact example. **If you want a deeper dive, check out *The Gwinnett Report - The Dollars and \$ense of Development Patterns* prepared by Urban3.**



LETTUCE CELEBRATE!

Suwanee Farmers Market

Saturdays | 8 am-Noon
Town Center Park

Suwanee.com