

2017 Legislative Session Talking Points

BUSINESS PROPERTY TAXES

- Comparison of Minneapolis with 53 largest cities
 - \$1M Property Value – Ranked #5 Highest
 - \$25M Property Value – Ranked #5 Highest
- Our high property taxes make Minnesota businesses uncompetitive
- These property taxes are passed directly to our tenants, hindering their ability to grow and compete
- Please support reducing business property taxes

TRANSPORTATION FUNDING

- Minnesota's transportation system needs to be improved
- Please support additional funding for transportation without unduly burdening business tax payers
- It is critical that Minnesota has an effective funding plan for roads, bridges and transit for the entire state to ensure the continued quality and future growth of our communities.
- Transportation is a key component to the success of commercial real estate, especially shopping centers.
- Improvements to urban, suburban and regional mobility for goods, services and people will greatly benefit residents and business throughout the State.

MUNICIPAL STREET IMPROVEMENT DISTRICTS

- Cities are seeking new, broad authority to impose new taxes on property owners for street improvements
- Cities have numerous sources of funds for street improvements, including existing special assessment law which protects taxpayers by requiring cities to apply a "Benefits Test" to show a benefit to property owners from the street improvement
- Please oppose legislation giving cities this new authority

VALUE CAPTURE FINANCING

- Some transportation funding proposals include financing transportation projects by capturing increased value from surrounding property owners
- Increasing values are already "captured" and used for public purposes, including:
 - Local Property Taxes
 - State General Taxes
 - Fiscal Disparities
 - Development Fees
 - Special Assessments
 - Development Exactions
- Please oppose this new financing mechanism for transportation. It will add significant new financial burdens for property owners with a new layer of administrative complexity that will inhibit development.