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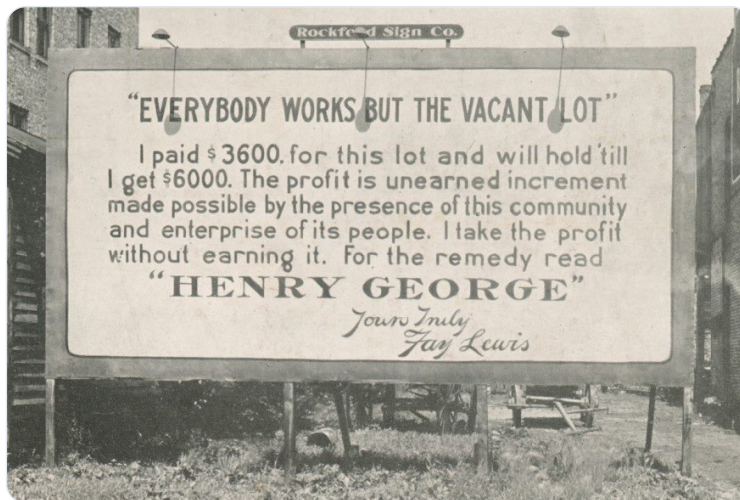
The story isn't that Value Village is closing, it's that the rentiers want more \$. What makes that land valuable? The roads leading to it, the neighborhood around it, the increased buying power of local residents, which the rentiers did nothing to bring about. [#LVT](#) 1/

The property owners, Fred and Jeanne Wolfstone, chose not to renew the thrift store's lease agreement, said Sara Gaugl, a spokesperson from Value Village's Bellevue-based parent company, Savers.

The Wolfstones did not immediately return a request for comment. The building is currently being marketed for lease at \$32 per square foot.

Whoever does take on that lease will be sending their checks to Bellevue and from there, who knows? More locally-earned money going right out of the local economy. Seattle's new city council needs to take a hard look at the wealth created by the people who voted for them... 2/

...the value of the land that is paradoxically too expensive to develop but isn't for sale, until that unearned increment reaches the owner's target price. The state's 1% tax rate is too low to cover our needs but just fine for speculators. 3/



Even developers (see the Mercer Megablock proposals) prefer land rents to purchases: why go millions in debt before you even break ground when you could simply rent the land and build what we need? 4/F

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