

# **Thread by @paulbeard: "As long as people's wealth is tied up in their home values (and longterm Seattle homeowners have seen it pile up over the past 10-10 years) [...]"**

As long as people's wealth is tied up in their home values (and longterm Seattle homeowners have seen it pile up over the past 10-10 years) I don't see anything changing. They will vote in a corporatist city council if it preserves/expands the value of their property... 1/

...by importing more high-wage workers and allowing them to set higher rents or sell for bigger sums. I think a land value tax/location fee with zoning changes (some of which are in place, I think) that drives density and puts disused land back to work should be considered. 2/

I wonder how many of these so-called progressives have traveled to Paris or London and marveled at the street life and convenience but never considered adding that to their hometowns? The city of Paris — 2M people and all that culture and life — fits in the N half of Seattle...3/

If there is a people-focused council after the elections, maybe an experiment in land tax/location fees could be done. I nominate the LCW corridor, from 100th to 110th, where millions of \$ of land sit idle. The value of that land was not created by the owners but by taxpayers 4/

and taxpayers should reap the rewards. The optimal cost to acquire land for development should approach \$0, with the value of the land recouped by

the people. Let developers spend their money on improvements instead of land, with a location fee driving remunerative uses of it 5/

Instead of a 1% prop'y tax, add a 10% location fee to recoup the cost of the roads that bring customers and supplies, the utilities, the infrastructure that supports commerce. Those high land prices will tumble and stalled developments will suddenly pencil out. 6/

Is a land tax/location fee perfect, a silver bullet? No. But taxing incomes or head counts isn't going to happen. Taxing buildings/improvements as we do now makes development more expensive, the opposite of what we need and want. Come walk Lake City Way from 100th... 7/

and see the blight and decay of shuttered businesses and empty lots. Recall that full city block across from City Hall, vacant for a decade, here in the crane capital of the US. Why? The cost of land is too high. Lower it with a land tax/location fee and stand back. 8/

The thing about land value tax is that once you get it, you see the need for it everywhere. It serves as a check on wealth (something we need) and puts land — and workers — to work. Let anyone who can pay the rent put that land to work instead of enriching speculators. 9/F