

Four uses of the word "gentrification" in this article...and no solutions posed, other than to elect people to office who look like the electorate. How does that stop gentrification?

How rising costs of living and displacement are changing politics in Seattle and South King County

Many people of color, immigrants and young working people who before might have lived in Seattle now live south, either by choice or due to gentrification. That reality is reshaping...

<https://www.seattletimes.com/seattle-news/politics/how-rising-costs-of-living-and-displacement-are-changing-politics-in-seattle-and-south-king-county/>

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You get gentrification when whoever owns the land decides to cash out on the increased value (if it's a rental) or when the land value pushes the taxes so high, the

owner has no choice but to sell. The cost to hold land is low for speculators but high for working folks. 2/

The solution is to control who reaps the benefits of those increased land values. Either through ownership — where all land is publicly-owned and rented to homeowners and business alike — or through a land use tax that recoups that value for the investors...the taxpayers. 3/

Would that mean single family homes, er, assets in the middle of a busy commercial district, a la the Edith Macefield home? No. The owner — the city — would be able to redevelop land to reflect the increased value. So we wouldn't see houses turned into offices, as we do now. 4/

How many single family assets are there in central London or Paris or New York? There were once farmer fields in all those cities: what happened? The land became more valuable than the revenue farming could cover, so they are now immensely valuable urban blocks. 5/

If the land in Seattle were all owned by the city and rented out, gentrification wouldn't be a concern. Even now, a land rent could be imposed on a parcel that was cleared for redevelopment, recouping the value that the rentier hoped to extract through evictions. 6/

We could have the superblocs that @CMTMosqueda wants to try as well as dense, walkable, human-scale streetscapes, if we choose. The expansion of light rail seems like a golden opportunity to recoup the value the land around the stations... 7/

...since that value only exists due to public investment in the rail network. Tall/dense development, not parking lots, businesses and homes, not storage for the cars that rail is meant to eliminate. 8/

Even developers prefer ground rents to cash purchases... why would they want to go into debt before they can turn over the first shovel of dirt? How much value has been extracted by speculators selling land near the Viaduct? Who created that wealth? Not the sellers. 9/

it's not too late for @SeattleCouncil to re-negotiate the Mercer Megablock deal and set a precedent for ground rents. Surprised that Socialist International and @cmkshama don't champion ground rents as a way to help the working people of Seattle. 10/F