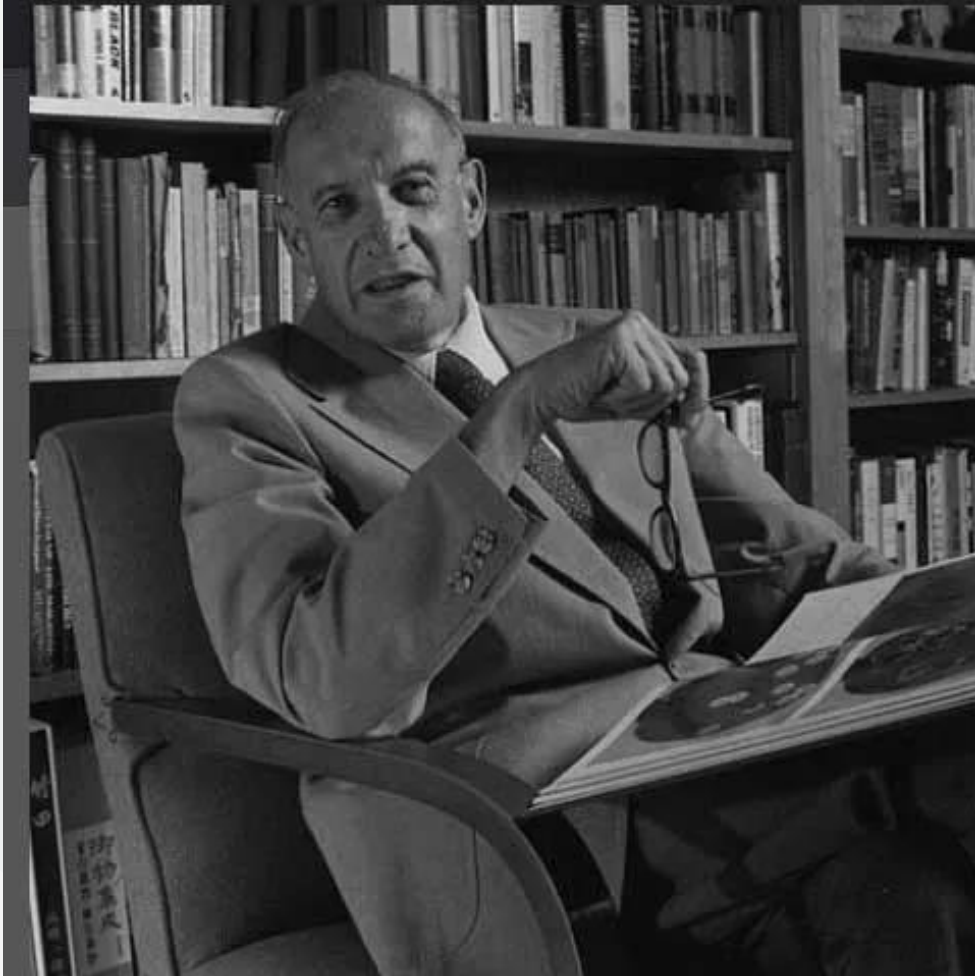




# WELCOME!

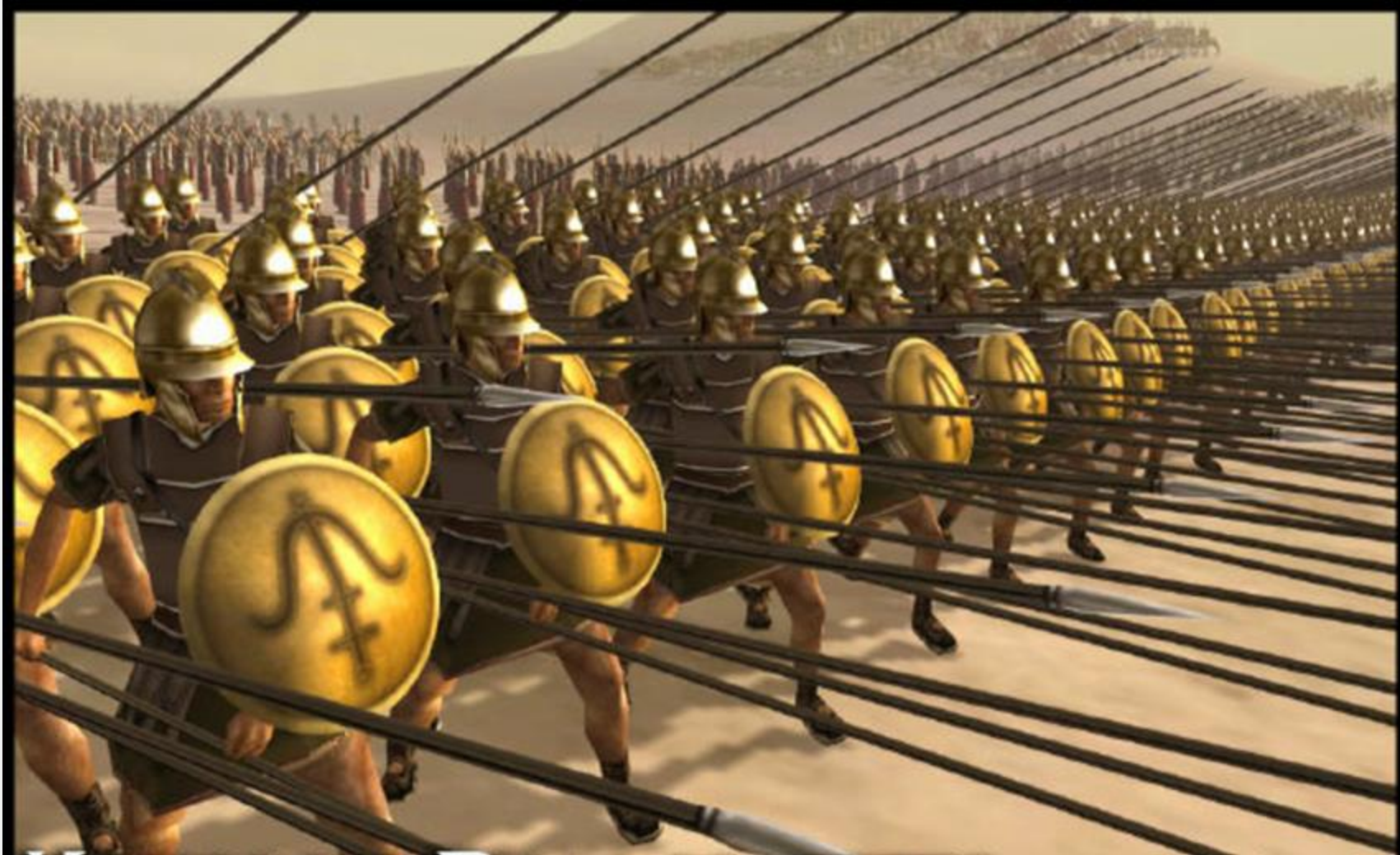
**Bring New Life and New  
Purpose to Your Aging  
Commercial Office**





**“Commuting to the office is obsolete.” – Peter Drucker**



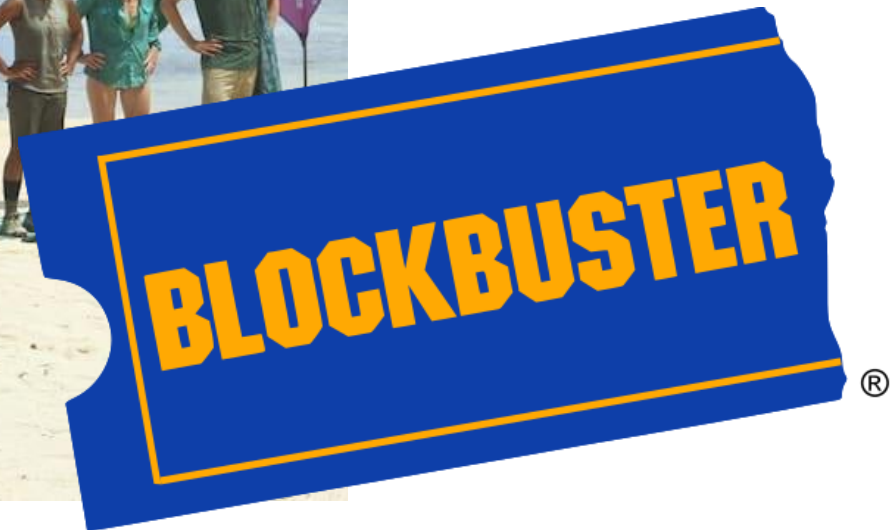


# City Tools / Alphabet Soup

- TIF
- TIRV
- 380
- PFC
- Abatement
- MMD



# Making Cities Compete



# Office Heyday & The Office Reckoning



# Office Reckoning

**Office vacancy in Dallas is about 25%.** This does not include spaces that are leased and no longer occupied.

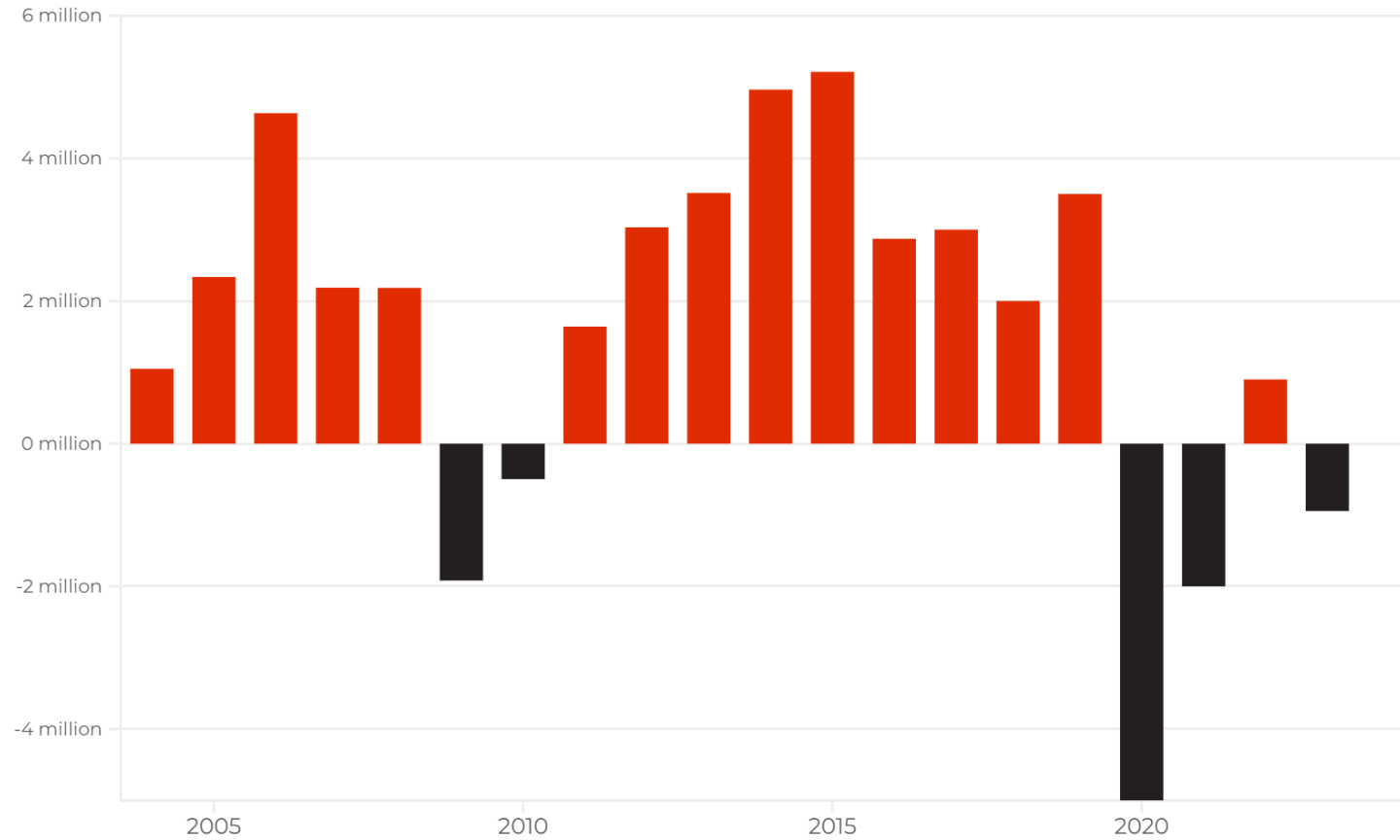
# Office Reckoning

**“There is almost no middle class in office buildings anymore. What is left are too many soulless complexes outside the city center.”**



## Dallas-Fort Worth net office leasing

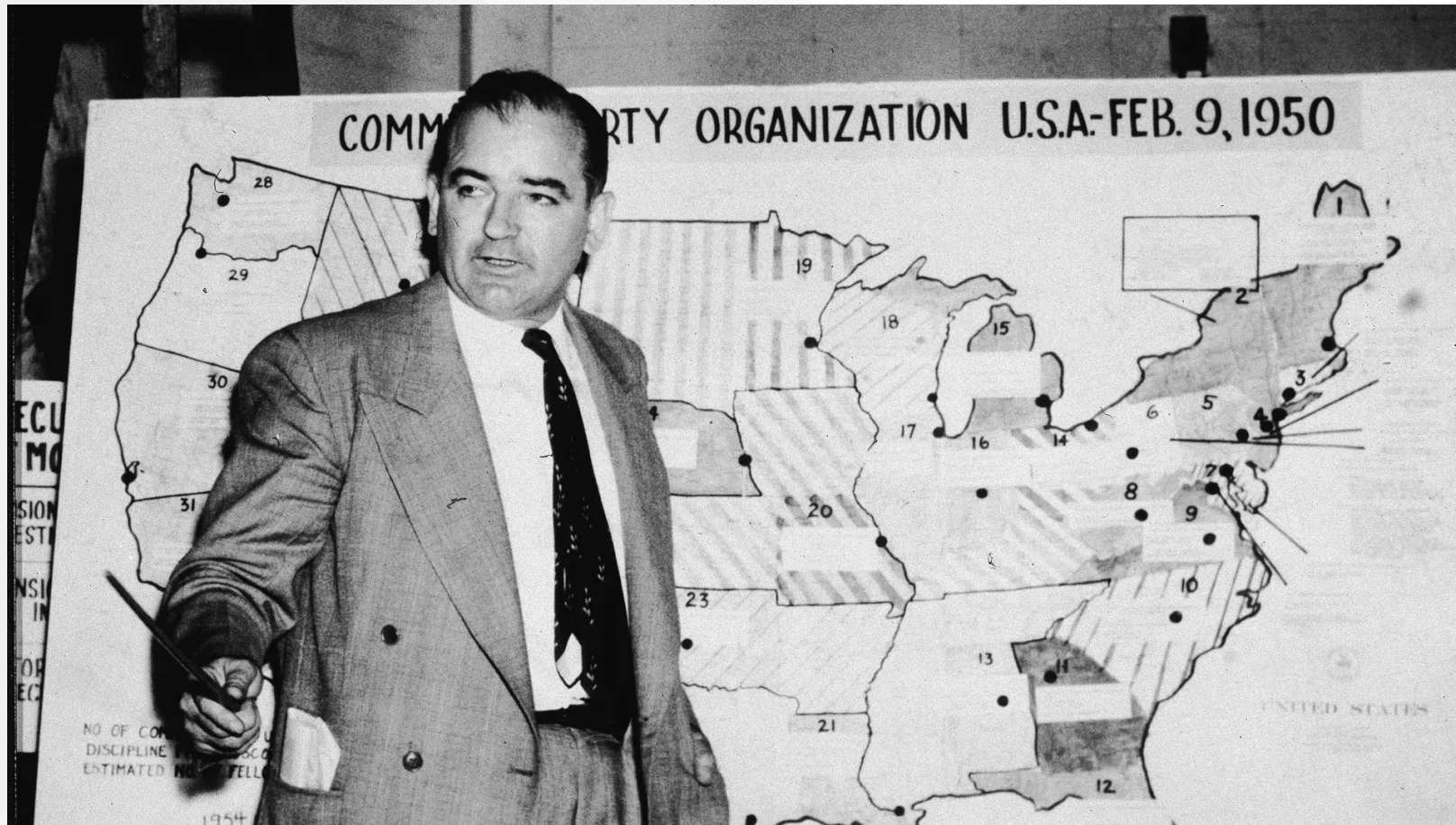
In square feet



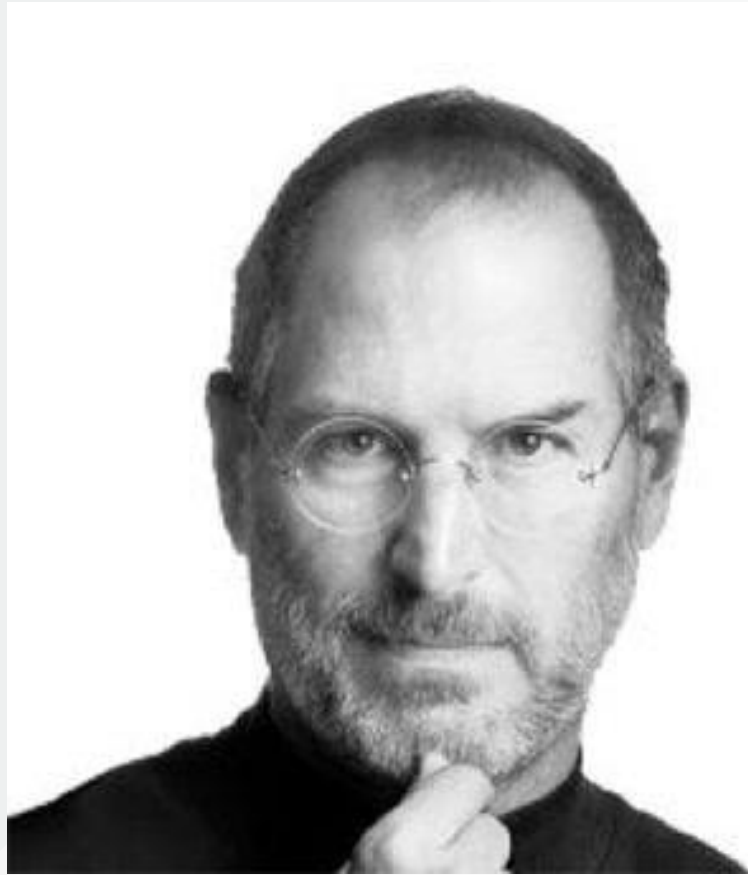
SOURCE: DMN files, brokerage company reports  
\*2023 is for first nine months.

The Dallas Morning News

# Joe McCarthy and the Red Scare



# How We Got Here



"A lot of times,  
people don't know  
what they want  
until you show it to  
them."

Steve Jobs



# Honey Catches More Flies...



## What has the community said?

- More Restaurants
- Less Traffic
- Less Taxes





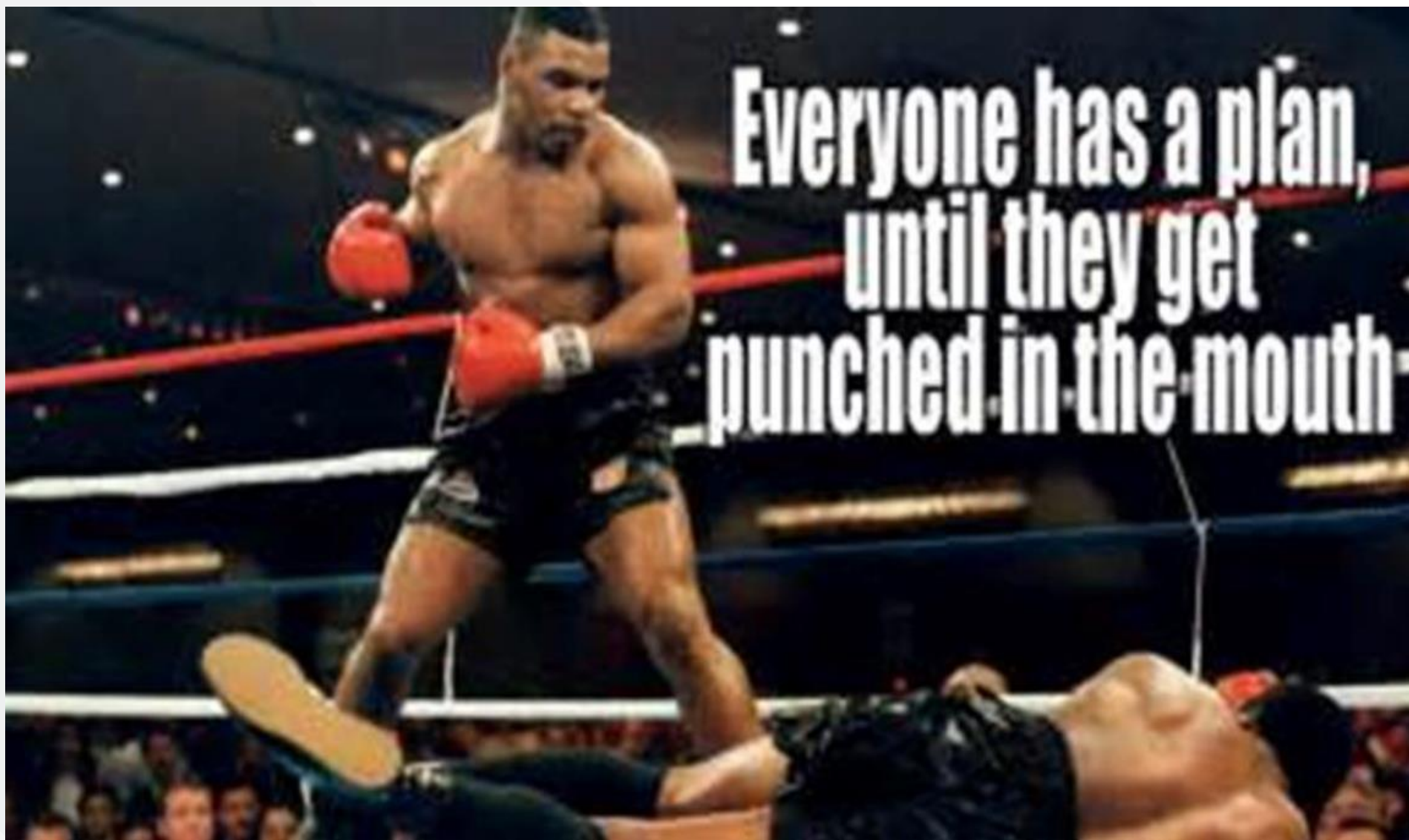
# The Mythical Land of Somewhere Else





# The Planner Is Not Your Friend





# Running the Numbers

- The average Dual Income No Kid (DINK) house brings in \$9,000 more annually than a house with kids.
- Couples with kids had a homeownership rate of 72%, compared to 52% for those without kids.





# Case Study



**Market Value**

\$4,800,000

**County and School Equalization**      **2024 Est. Tax Rate**

DALLAS COUNTY      0.215718

**City**

IRVING      0.589100

**ISD**

UNASSIGNED

**Special District**

UNASSIGNED

**Hospital**

PARKLAND HOSPITAL      0.219500

**College**

DALLAS COLLEGE      0.110028

Calculate

Average Home value  
in Irving: \$338K  
\$1,593 in Property Tax  
18 Homes

| Entity                      | Homestead | Over 65 or Disabled | Veteran | Taxable Value | Estimated Taxes |
|-----------------------------|-----------|---------------------|---------|---------------|-----------------|
| DALLAS COUNTY               |           |                     |         | \$4,800,000   | \$10,354.46     |
| IRVING                      |           |                     |         | \$4,800,000   | \$28,276.80     |
| PARKLAND HOSPITAL           |           |                     |         | \$4,800,000   | \$10,536.00     |
| DALLAS CO COMMUNITY COLLEGE |           |                     |         | \$4,800,000   | \$5,281.34      |
| <b>TOTAL ESTIMATED TAX</b>  |           |                     |         |               | \$54,448.60     |

| Entity              | Taxable Value | Estimated Taxes |
|---------------------|---------------|-----------------|
| Irving ISD          | \$75,000,000  | \$771,075.00    |
| Irving Property Tax | \$75,000,000  | \$442,000.000   |
| Irving Sales Tax    | N/A           | \$51,800        |





# Know Your Citizens



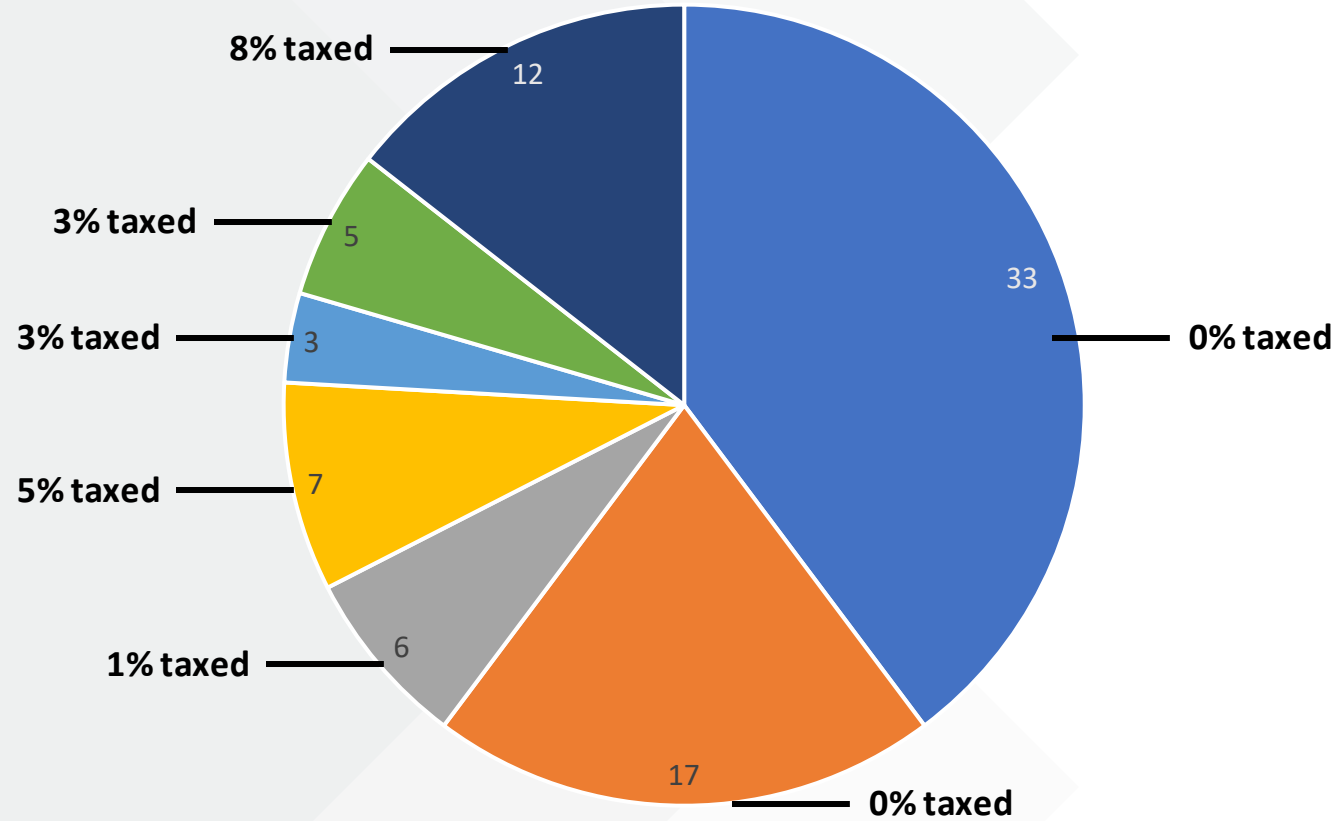
Salaries:

Teacher: \$61,200

Firefighter: \$47,183



# Single Income Renter Spending



20% up  
for grabs

■ Home ■ Transportation ■ Food In ■ Food Out ■ Insurance + Healthcare ■ Entertainment ■ Other

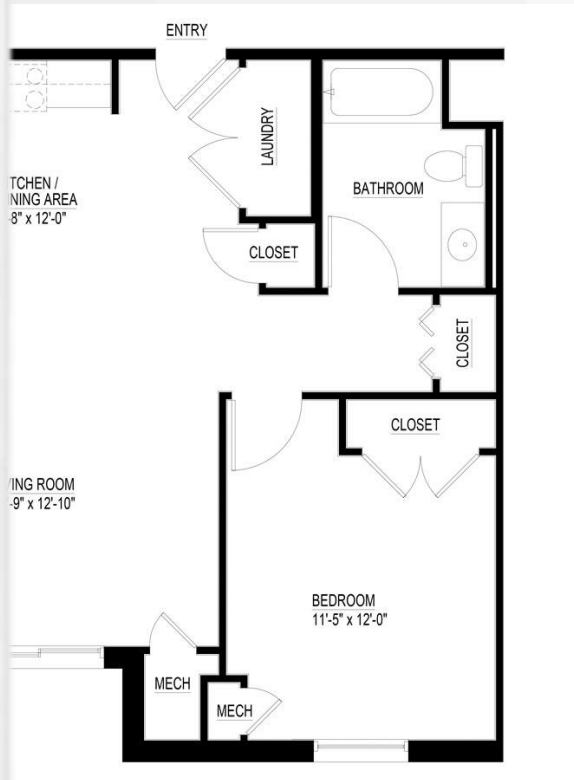
# 1 Bedroom

\$61,200

**\$1,575 per door**  
of city property  
tax

Equivalent to **277**  
homes in the City  
of Irving

\$6,952 in  
community  
spending



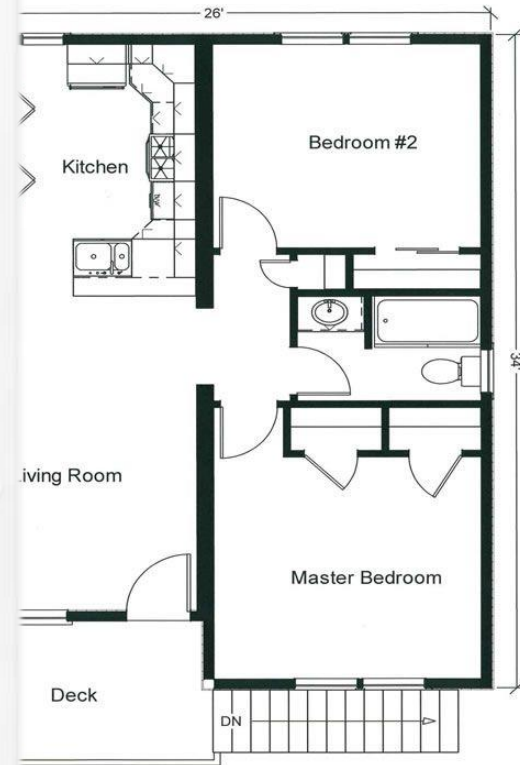
# 2 Bedroom

\$124,000

**\$1,473 per door**  
of city property  
tax

Equivalent to **92**  
homes in the City  
of Irving

\$14,042 in  
community  
spending







**\$2.8 m in community  
spending.  
Paying city taxes of  
303 homes.**

# Good Planning Is About Looking Beyond the Horizon



# Contact the Presenter



**Dallas Cothrum, PhD**

President

Masterplan

214-728-0669

[dallas@masterplantexas.com](mailto:dallas@masterplantexas.com)

[www.masterplantexas.com](http://www.masterplantexas.com)