

Redevelopment – The Good

Presented by Fraser & Associates

The Good

- I will leave the bad and the ugly to others for now – there was also plenty of that
- My theme – we have lost something of great value, and it will take a long time to get it back

The Nature of Redevelopment

- It takes a long time to accomplish
 - Swimming up-stream
 - At the mercy of the market economy
 - Tastes and trends in real estate change
- It is expensive
 - Extraordinary cost compared to greenfield
 - Often requires funding beyond tax increment
 - But tax increment can be central to success

Two Case Studies- Napa and South Lake Tahoe

- Both are world class visitor resort destinations
- Both needed many years
 - Napa – 1969
 - South Tahoe – 1985
- Both needed funding sources beyond tax increment
- Each contributed to major catalyst projects that led to further redevelopment

Napa Today

- Today Napa is a thriving downtown
- New restaurants, hotels and time shares
- New development along riverfront
- New project area to clean up entry to City ended by Dissolution Act



Heavenly Village Before



Heavenly Village After

