



THE CONNECTION

Economic Development and Our Community

*Resources for
Economic Developers:
Visualizing Property Data*

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Summary

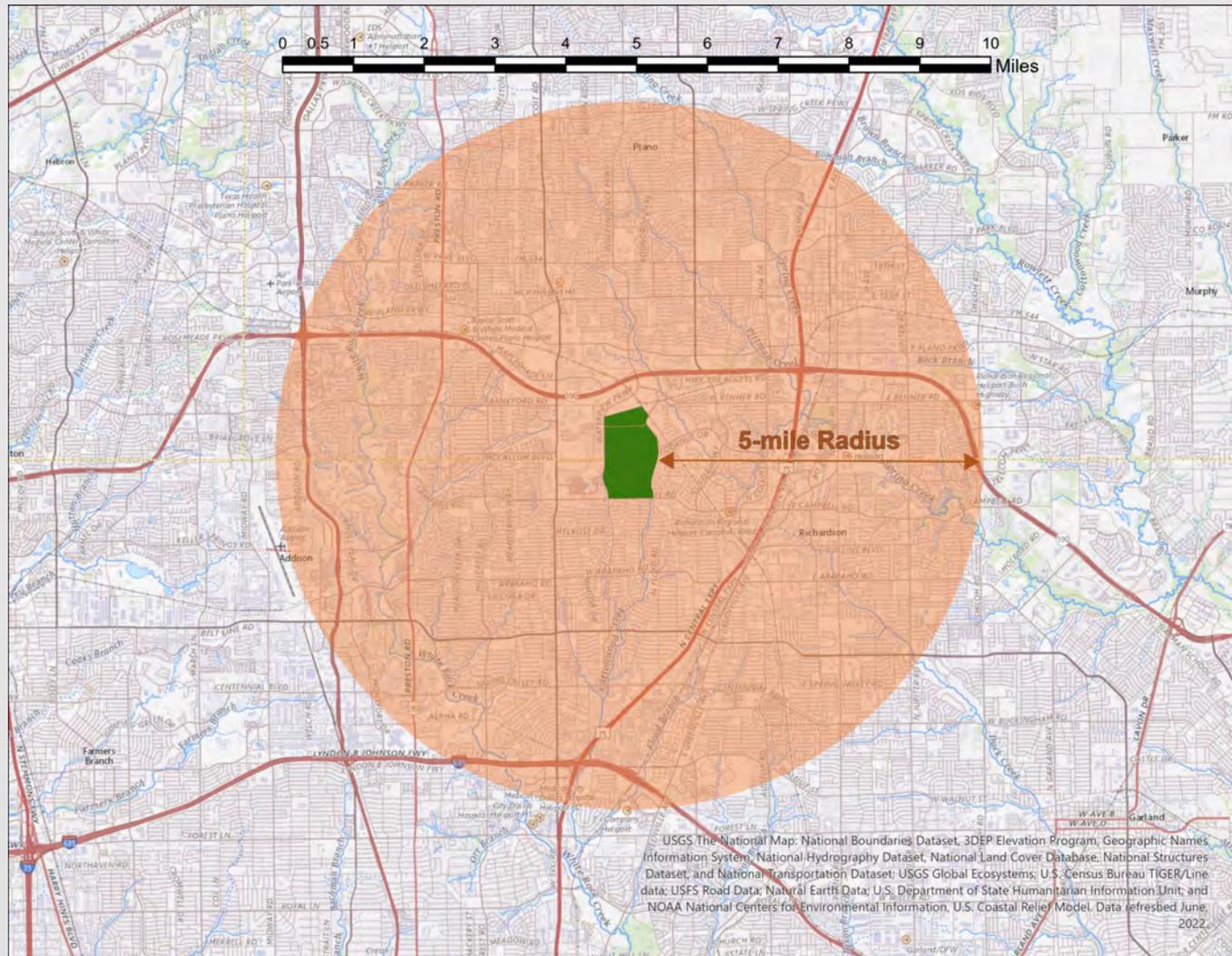
For most economic development organizations, one of the primary institutional goals is to facilitate the growth of the tax base. This is done by attracting investment to an area to either build on an undeveloped plot of land, renovate or remediate an existing site, or to move a business into an existing space – bringing with them taxable business assets. All of these activities can lead to an increased tax base for the community, as these activities make the land and property located on that land more valuable.

This effect is typically not limited to only the individual property where the investment occurs but can also uplift the value of properties around them. For instance, a dilapidated building in the middle of a city's industrial district might make the properties around it less valuable. In this case, an economic developer might try to recruit a business who would want to take over and renovate that space – positively impacting not just the site but also the neighboring businesses who would indirectly benefit from the improvement.

Because of this, property values tend to have a strong spatial component. This makes them a key candidate for GIS mapping. Here we will explore some of the ways to visualize this data.

Please feel free to reach out to our team if you would like assistance with creating a property or other similar map for your community.

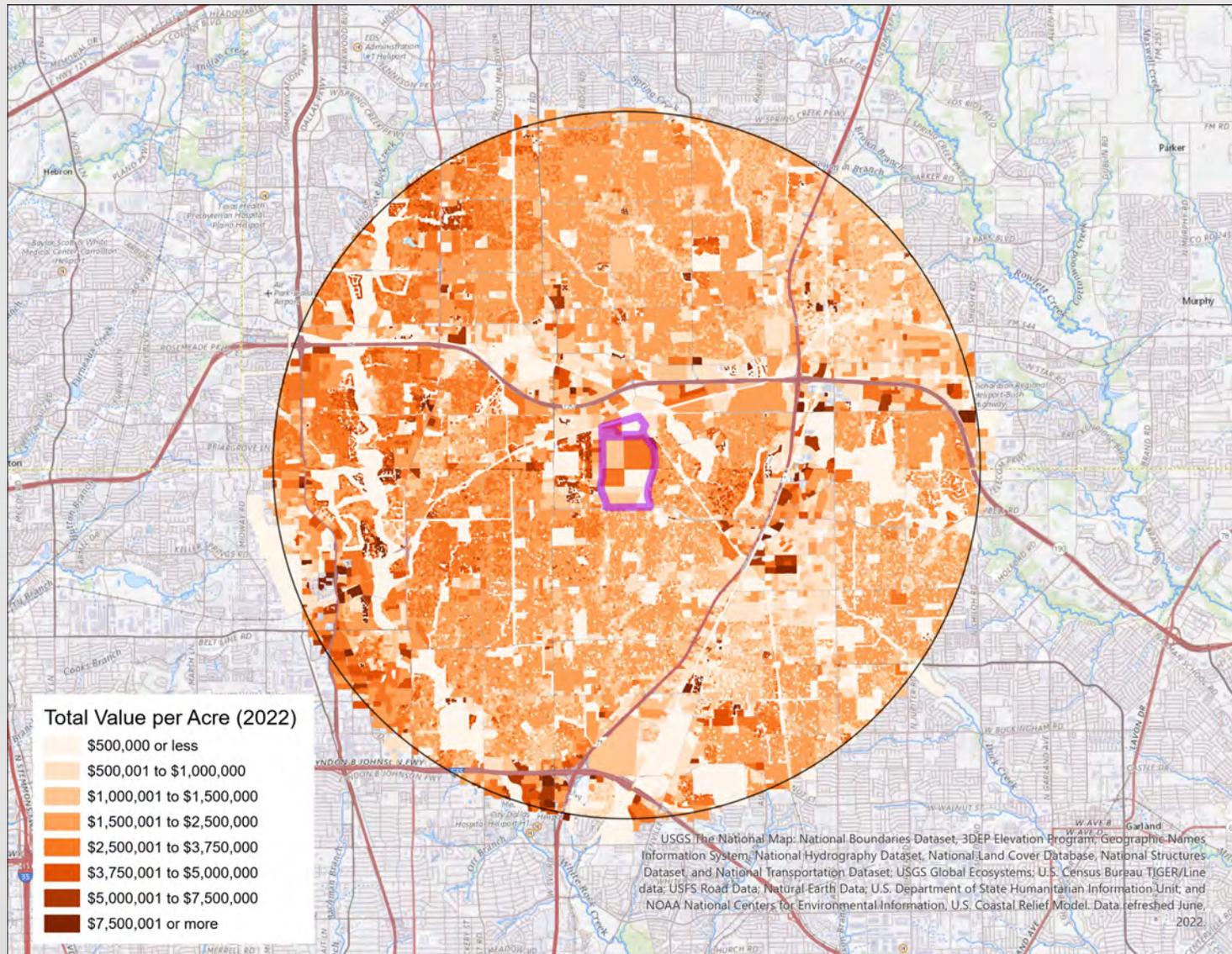
Setting a Sample Area



When evaluating a region, the first thing to do is define the study area. This will help limit your results to relevant sites and drastically reduces computation time.

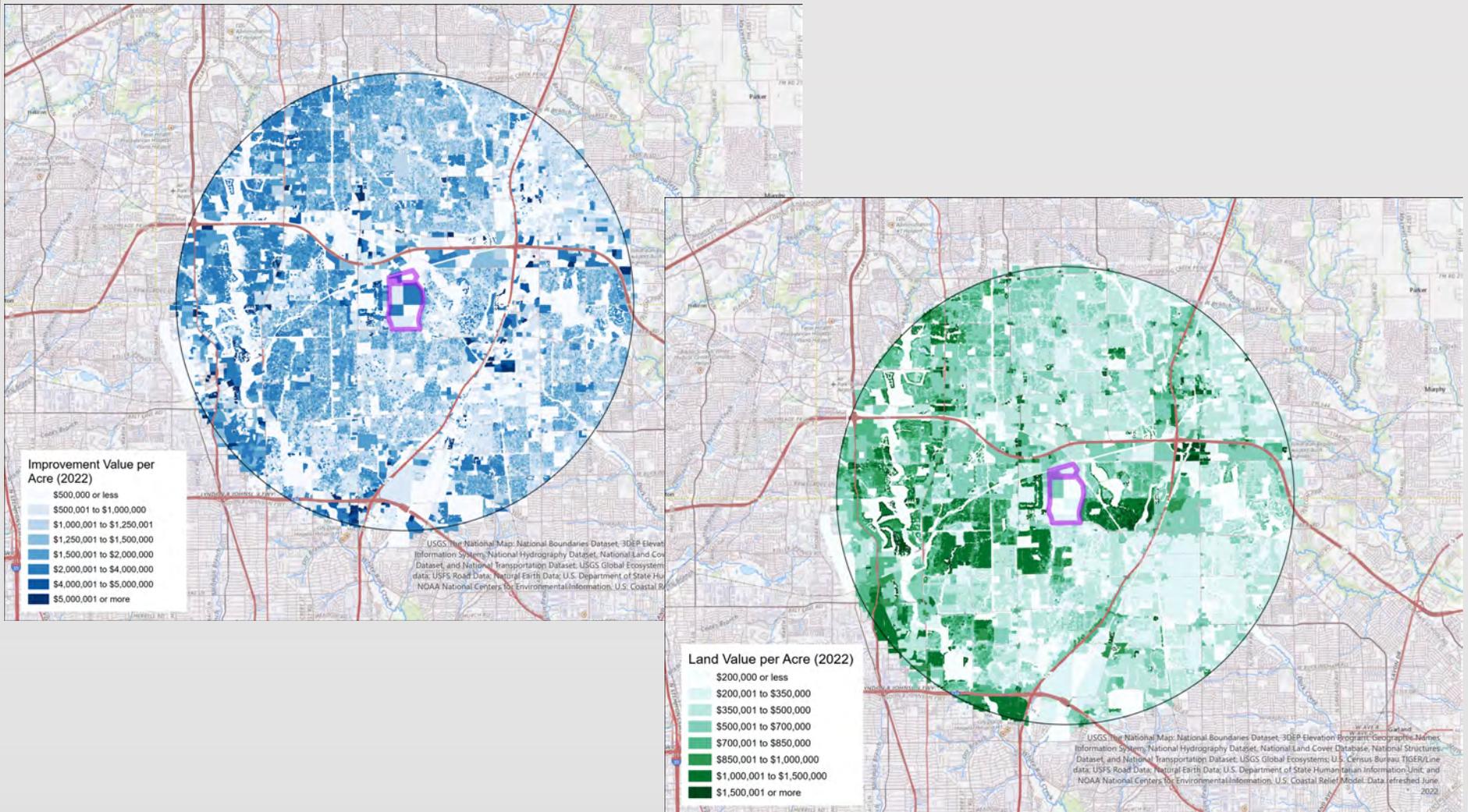
Typically, your study area will be a defined geographic region like a city boundary or neighborhood. In other cases, it might be a broad area like the example above based on the distance from a target.

Displaying the Data



Once your area has been defined you can select the properties that fall within that boundary. After this you can display the data in multiple different ways depending on your needs. You can also calculate new measurements, such as the **total value per acre** measurement above.

Comparing Different Metrics



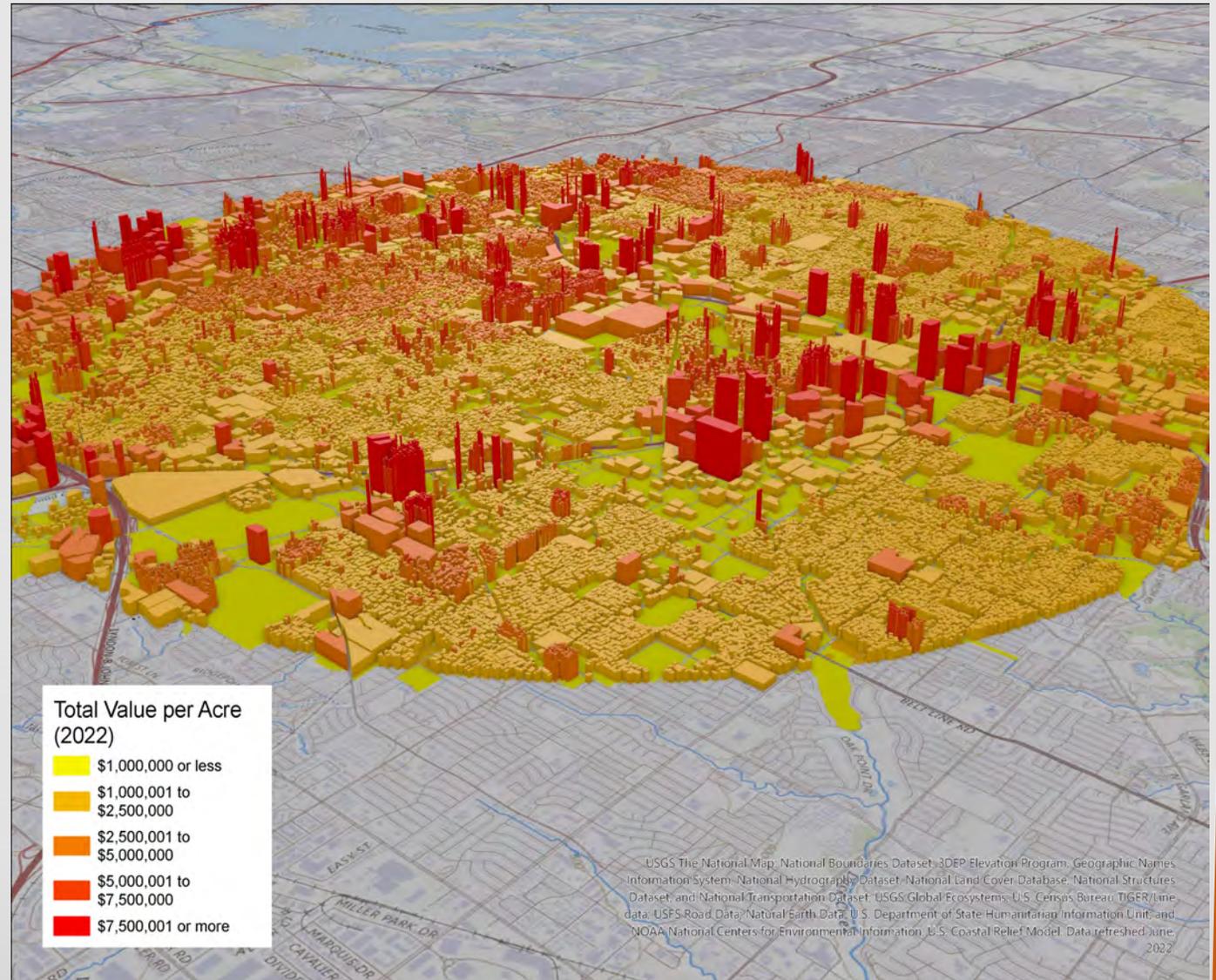
Often times, appraisal data will be segmented into different classifications such as **'improvements'** (including 'building' and 'personal' property) and 'land' to distinguish the different values. When this is available, you can further drill down into the data to see where patterns line up or are different.

Alternative Displays Using 3D Maps

Data can also be displayed in more non-traditional ways, including in 3D.

The benefit to using 3D maps is that it allows you to better evaluate differences within the defined value classes and spot outliers easier.

It can also be easier for audiences to visualize and understand, as it more closely resembles the real world than their 2D counterparts.



Questions?

Please contact Cody Gibbs at Cody.Gibbs@UTDallas.edu
or visit us at <https://economicengine.utdallas.edu/>

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