

Envision Utah Redevelopment Potential Model (RPM)

Version 1, June 2007

The redevelopment potential model (RPM) estimates development costs and revenues in a potential redevelopment area using a pro-forma model. It helps local governments examine the impact of their zoning standards (i.e., maximum height limits and maximum floor-to-area-ratios) and other regulations (i.e., minimum parking requirements and landscaping regulations that indirectly affect a building's potential size) on redevelopment potential.

The RPM estimates potential return on investment of a development program that maximizes the allowable size and land-use possibilities of the jurisdiction's existing zoning and building codes. The spreadsheet estimates the revenue that might come from a redevelopment project using estimates of likely revenue per square foot of different land uses and the generalized timeframe of a planning approval process. It then compares these revenues against estimated redevelopment costs, such as property acquisition, demolition, construction and maintenance. The end result is a long term estimate of potential redevelopment in a study area that can help local planning officials understand their role in affecting redevelopment potential.

Basic steps:

- 1) Populate the 'data' sheet with parcel data. Column titles in yellow are required.
- 2) Populate the 'reg_inputs' sheet with municipal planning regulations. Zones must be listed in strict alphabetical order
- 3) Adjust the 'misc_assumptions' sheet that lists starting points for various financial assumptions
- 4) Check the 'calcs' sheet to ensure that it includes the proper number of records (rows) consistent with the data inserted in the 'data' sheet.
- 5) Right click on the 'pivotresults' sheet and select "refresh data"

Contact Ted Knowlton at Envision Utah: Ted@EnvisionUtah.org. Envision Utah is looking for interested jurisdictions to work with to utilize and refine the RPM model.



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