

JACKSONVILLE

BLOCK

OUR HOMES.
OUR NEIGHBORHOODS.
OUR OPPORTUNITIES.



JESSIE BALL
DU PONT
FUND

AN ANALYSIS OF HOUSING
MARKETS ACROSS
JACKSONVILLE

Released October 2015

30
YEARS

THE
REINVESTMENT
FUND



The BLOCK by BLOCK study was commissioned and underwritten by the Jessie Ball duPont Fund.

The study was conducted by The Reinvestment Fund, under the direction of Ira Goldstein, president of TRF Policy Solutions.



ABOUT THE JESSIE BALL duPONT FUND

The Jessie Ball duPont Fund fulfills the legacy of Jessie Ball duPont by investing in the people, organizations and communities that were important to her. The Fund employs a range of philanthropic strategies to accomplish its work, including:

- Grantmaking,
- Program-related investments,
- Research, policy analysis, advocacy and community education,
- Leadership, network development and convening.

The Jessie Ball duPont Fund works primarily in the three states that Mrs. duPont called home -- Delaware, Virginia and Florida -- and in five core communities within those states: Wilmington, Delaware; Richmond and the Northern Neck of Virginia; and Port St. Joe and Jacksonville, Florida.

In her will, Mrs. duPont identified 330 "eligible organizations" to receive direct support from the Fund. Specifically these are the organizations to which Mrs. duPont made charitable gifts between 1960 and 1964. Approximately one quarter of these are churches, judicatories and religious organizations; one quarter are educational institutions and one half are nonprofit organizations, a mix of small, community-based nonprofits and large, national organizations. Of these eligible organizations, 230 are located in the three core states and the remainder are spread across 28 other states and two foreign countries.

While the Jessie Ball duPont Fund adheres to the restrictions on eligibility set forth in the will, the Fund also has been responsive to Mrs. duPont's deep interest in these places -- an interest that cannot always be fulfilled within the confines of eligibility. Consequently, the Fund has been responsive to partnerships between eligible and non-eligible organizations that enable the Fund to support work with greater breadth and depth than might otherwise be achieved.

Across all of its philanthropic work, the Jessie Ball duPont Fund seeks to:

- Create opportunity and expand access to education, health, arts and culture, and financial assets;
- Build the capacity of the eligible organizations;
- Strengthen the nonprofit sector.

To learn more, visit www.dupontfund.org

THE FUND'S INVESTMENTS IN HOUSING

Since the late 1980s, the staff and trustees of the Jessie Ball duPont Fund have invested significant resources to promote the preservation, rehabilitation and development of affordable housing in Duval County.

The Fund's earliest housing investments promoted the development of affordable housing in Jacksonville. In 1989, the Fund supported a partnership between St. John's Cathedral (an

eligible organization) and Habitat for Humanity to establish Habijax, the local Habitat affiliate. That initial grant was followed with grants to eligible nonprofits to provide transitional housing for women and children and the homeless, as well as to provide support services and transportation to people living in Jacksonville's public housing communities.

Between 1989 and 1993, the Fund invested more than \$800,000 in efforts by the National Trust for Historic Preservation to support the Springfield Revitalization Strategy. This community revitalization strategy targeted Jacksonville's oldest neighborhood that abuts downtown and supported the efforts of community-based groups including Historic Springfield Community Council, Springfield Neighborhood Housing Services, Springfield Preservation and Restoration and Springfield Ecumenical Ministries.

Since 1996, the Fund has invested more than \$3.5 million to establish, expand and operate LISC Jacksonville. Since 1999, LISC Jacksonville has constructed or rehabilitated 287 single-family homes in Jacksonville and 1,321 multi-family affordable rental units. LISC Jacksonville also has renovated or preserved 195 affordable rental units. During this same period, LISC led efforts to demolish 200 units of scattered-site blighted housing. The Jessie Ball duPont Fund recommitted itself to LISC's local efforts in January 2014 with a five-year, \$1.25 million investment to support LISC Jacksonville through a partnership with The Community Foundation for Northeast Florida.

Following the 2008 economic collapse, Jessie Ball duPont Fund staff and trustees became increasingly alarmed by Duval County's housing situation, and in 2010 convened local and state-level housing advocates, nonprofit developers, researchers and policy experts to help the Fund consider how to refocus its housing work. Following that meeting, the Fund commissioned the Shimberg Center for Housing Studies at the University of Florida to research housing needs and demand in Duval County (May 2011) and prepared a housing brief to educate local elected officials and civic leaders about the critical need for affordable rental housing.

In 2014, the Fund commissioned the BLOCK by BLOCK study by The Reinvestment Fund in order to provide baseline data about the state of Duval County's housing markets and a resource for use by policy makers, nonprofit and for-profit developers and community investors.

ABOUT THE REINVESTMENT FUND

The Reinvestment Fund builds wealth and opportunity for low-wealth communities and low and moderate income individuals through the promotion of socially and environmentally responsible development.

We achieve our mission through:

Capital – Grants, loans and equity investments

Knowledge – Information and policy analysis; PolicyMap & Policy Solutions

Innovation – Products, markets and strategic partnerships

TRF is a national leader in the financing of neighborhood revitalization. What began in 1985 as a small community development organization working in Greater Philadelphia, has evolved into a progressive, results-oriented, socially responsible community investment group that today works across the nation. TRF's mission is to build wealth and opportunity for low-wealth people and places through the promotion of socially and environmentally responsible development.

TRF is a Community Development Financial Institution (CDFI) that manages \$839 million in capital and has made over \$1.5 billion in 3,000 community investments since our inception in 1985. In pursuit of our mission, TRF finances community businesses using loan, equity and other financing tools. We support our financing with a strong research and policy analysis capacity that has become a highly regarded source of unbiased information for public officials and private investors.

TRF's analytical strength is also reflected in our national online data and mapping tool that is available for all internet users at www.policymap.com. The tool offers thousands of data indicators to help users understand a place, compare places or track investments in a place.

TRF's \$839 million in capital comes from over 850 investors, including individuals, religious and civic groups, financial institutions, the public sector and private foundations.

STUDY PROCESS AND METHODS

The BLOCK by BLOCK study is based on what TRF calls a “Market Value Analysis” -- a tool designed to help private markets, government officials and philanthropy identify and comprehend the various elements of local real estate markets.

By using the analysis, public sector officials, non-profits / philanthropy and private market actors can more precisely craft intervention strategies in weak markets and support sustainable growth in stronger market segments.

The Market Value Analysis looks at communities at the Census block group level to discover the variations of housing market health, stability and opportunity in neighborhoods. It is based fundamentally on local administrative data sources.

The analysis focuses on residential real estate because neighborhoods are – first and foremost – places where people live.

The analysis then overlays other elements – transportation, jobs, etc. – to provide a more complete picture.

The analysis is done at the Census block group level because even within discreet neighborhoods there can be significant variation. By identifying pockets of opportunity or concern early, communities can effectively “draft” on market forces or act before problems expand.

TRF has done this work under contract to governments and foundations in locations including:

Philadelphia, PA
Washington, DC
Baltimore, MD
San Antonio, TX
Camden, NJ
Newark, NJ
Reading Area, PA
New Orleans, LA
State of Delaware
Pittsburgh, PA
Detroit, MI
Houston, TX
Milwaukee, WI
St. Louis, MO
Atlantic City, NJ
Indianapolis, IN (in process)
Allegheny County, PA (in process)
Wilmington, DE (in process)
Prince George’s County, MD (in process)

TRF’s Normative Assumptions when analyzing markets are as follows:

- Public subsidy is scarce and it alone cannot create a market;
- Public subsidy must be used to leverage, or clear the path, for private investment;
- In distressed markets, invest into strength (e.g., major institution of place, transportation hub, environmental amenities) – **“Build from Strength”**;
- All parts of a city are customers of the services and resources that it has to offer;
- Government action is tailored to the market conditions;
- Decisions to invest and/or deploy governmental programs must be based on objectively gathered data and sound quantitative and qualitative analysis.

TRF follows a disciplined process in conducting the analysis. Steps are:

- Acquire local data and geocode to Census block group.
- Inspect and validate the data layers.
- Conduct a statistical cluster analysis.
- Identify areas that share common characteristics.
- Map the result.

-- Physically inspect areas of the market for conformity with the statistical/spatial representation.

-- Resolve and re-inspect until the MVA accurately represents areas.

In conducting the analysis in Jacksonville/Duval County, members of the TRF team spent many days on the ground, driving through Jacksonville neighborhoods to confirm that what they saw in person was consistent with what the data was indicating.

TRF also relied on the expertise of a Local Validation Committee – individuals with knowledge and expertise in Jacksonville housing markets, who could provide feedback on the analysis as it unfolded, ensuring that the research stayed on track and grounded in local realities.

In addition to these individuals, a number of community stakeholders participated in the “ride-alongs,” helping with the validation process.

JACKSONVILLE VALIDATION COMMITTEE

Stephen Belding, appraiser, Jacksonville HUD office
Michael Corrigan, Duval County Tax Collector
Franklin Danley, Jacksonville City President, Regions Bank
Kay Ehas, Chief Administrative Officer, Duval County Property Appraiser
Kevin Gay, CEO, Operation New Hope
Wight Greger, Housing Consultant, Jessie Ball duPont Fund
Janet Hamer, Community Development Manager, TD Bank
Keith Hicks, Chief Appraiser, Duval County Property Appraiser
Jim Kowalski, Executive Director, Jacksonville Area Legal Aid
Michael Love, Chief of Tax Operations, Duval County Tax Collector
Ruth Owen, Chief Residential Credit Officer, Everbank
Janet Owens, Executive Director, LISC Jacksonville
Terry West, President, Vystar
Valerie Jenkins, Senior Community Development Officer, Wells Fargo

ADDITIONAL RIDE-ALONG PARTICIPANTS

Tony Alligretti, Executive Director, Cultural Council of Greater Jacksonville
Alfred Arzuaga, Director, Community & Economic Development, Habijax
Paula Collett, Real Estate Manager, Habijax
Jill Dame, Executive Director, Leadership Jacksonville
Jeanne Miller, Executive Director, Jacksonville Civic Council
Alex Sifakis, President, JWB Real Estate

Duval County Background

Between 2000 and 2013, the population of Duval County grew by almost 107,000 persons. In both numbers and percentages, more of those new residents were black or Hispanic than white.

Duval County	White	Black	Hispanic (all races)
Numerical Change 2000-2013	35,490	43,085	41,716
Percent Change 2000-2013	+6.0	+19.9	+130.6
Share of Total 2000	65.8%	27.8%	4.1%
Share of Total 2013	61.9%	29.3%	8.3%

During the same period, the number of housing units grew slightly faster – by 62,826 units, or 19.1%

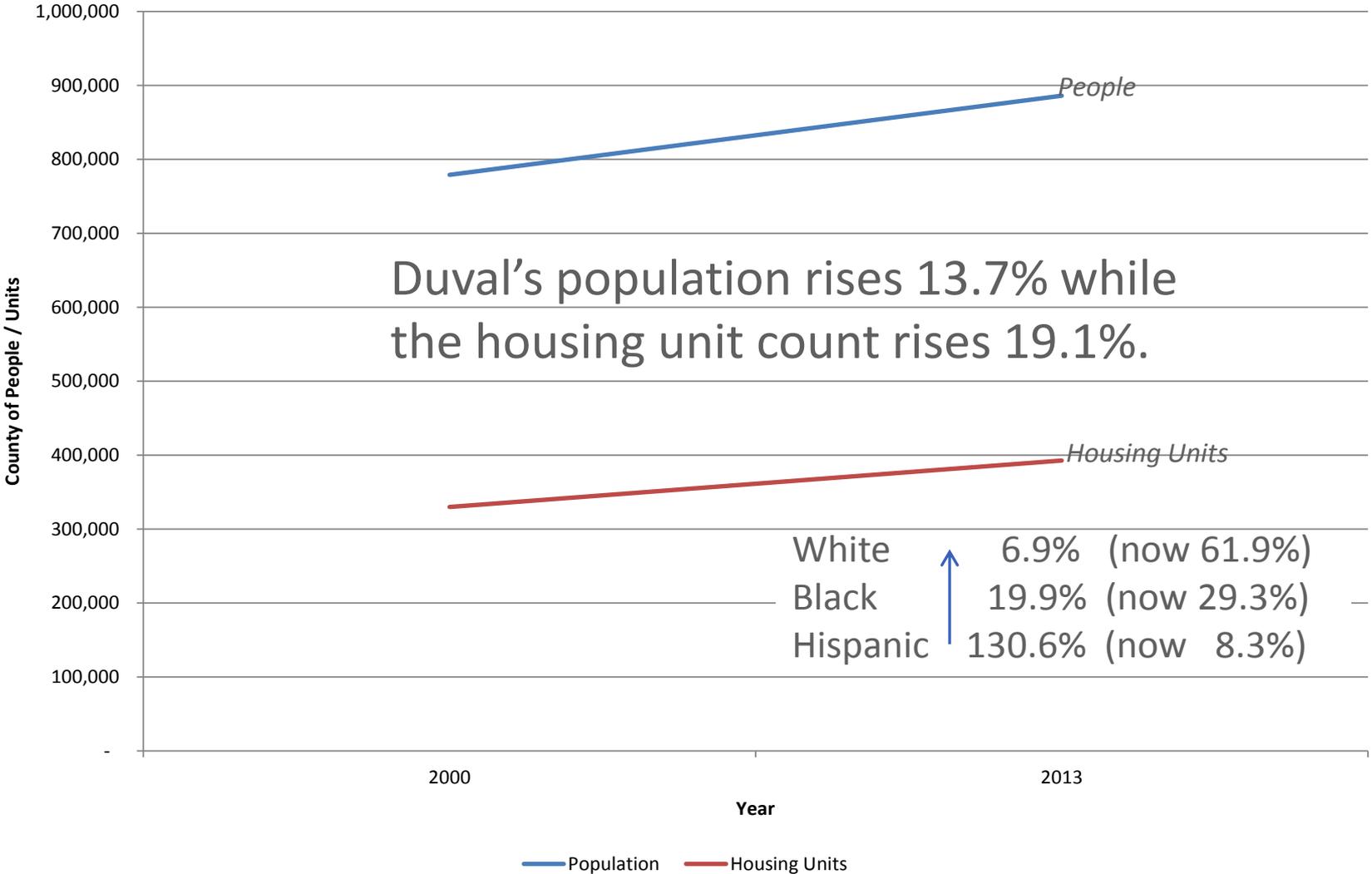
Most of the growth in housing units occurred prior to 2007, when the Great Recession began having an impact on housing construction in Duval County. The bar chart on page 13 shows the sharp decline in the number of residential units permitted after 2006. While the pace of housing construction has begun to

pick up in recent years, it remains far below the pace experienced in 2000-2007.

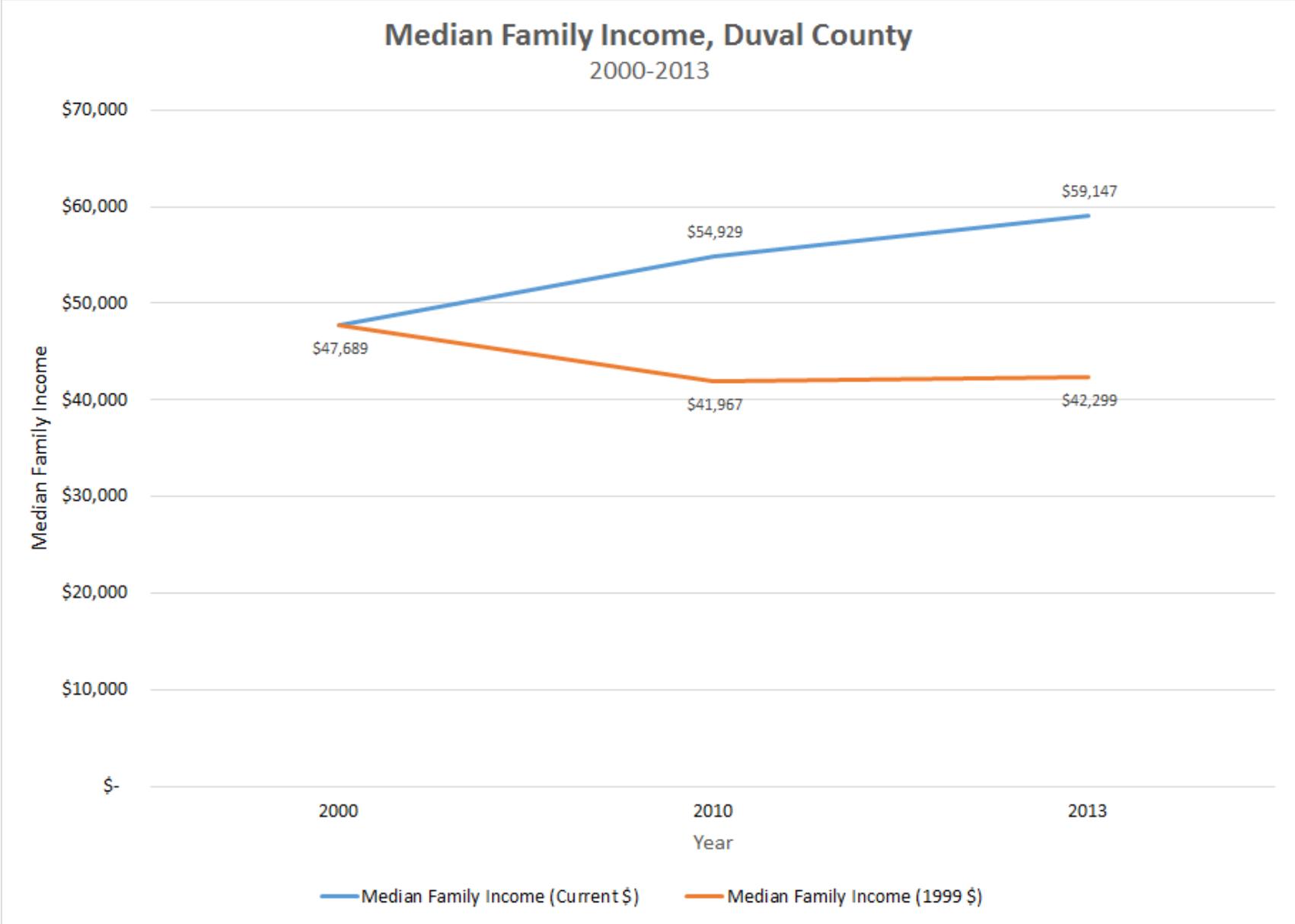
Over this same period, real incomes in Duval County declined after adjusting for inflation. The charts on pages 11 and 12 show the changes in family and household incomes in Duval County in both current dollars and after adjusting for inflation (in 1999 dollars).

Changes in Population and Housing Units

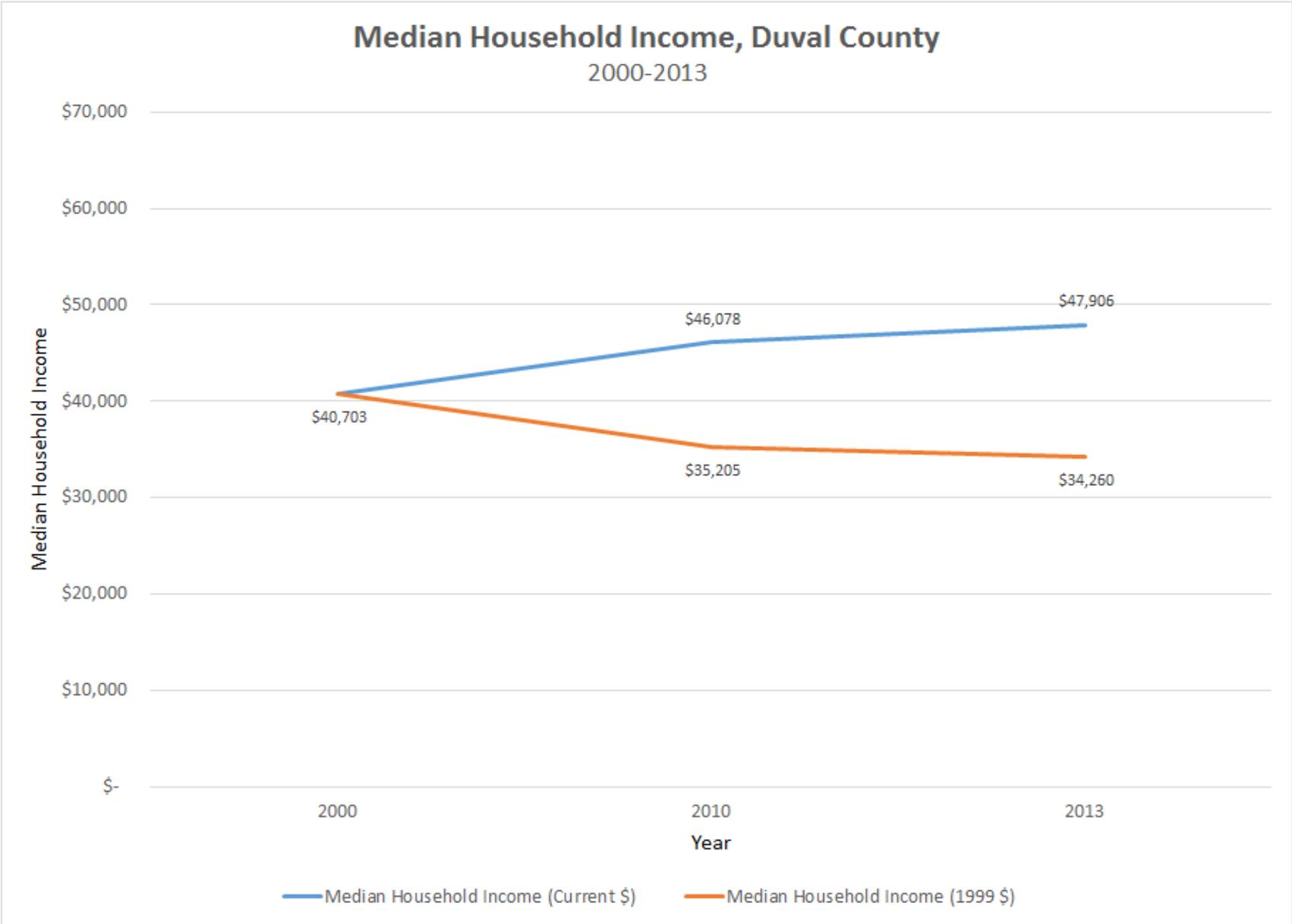
Population, Housing Units and Persons per Unit;
2000-2013



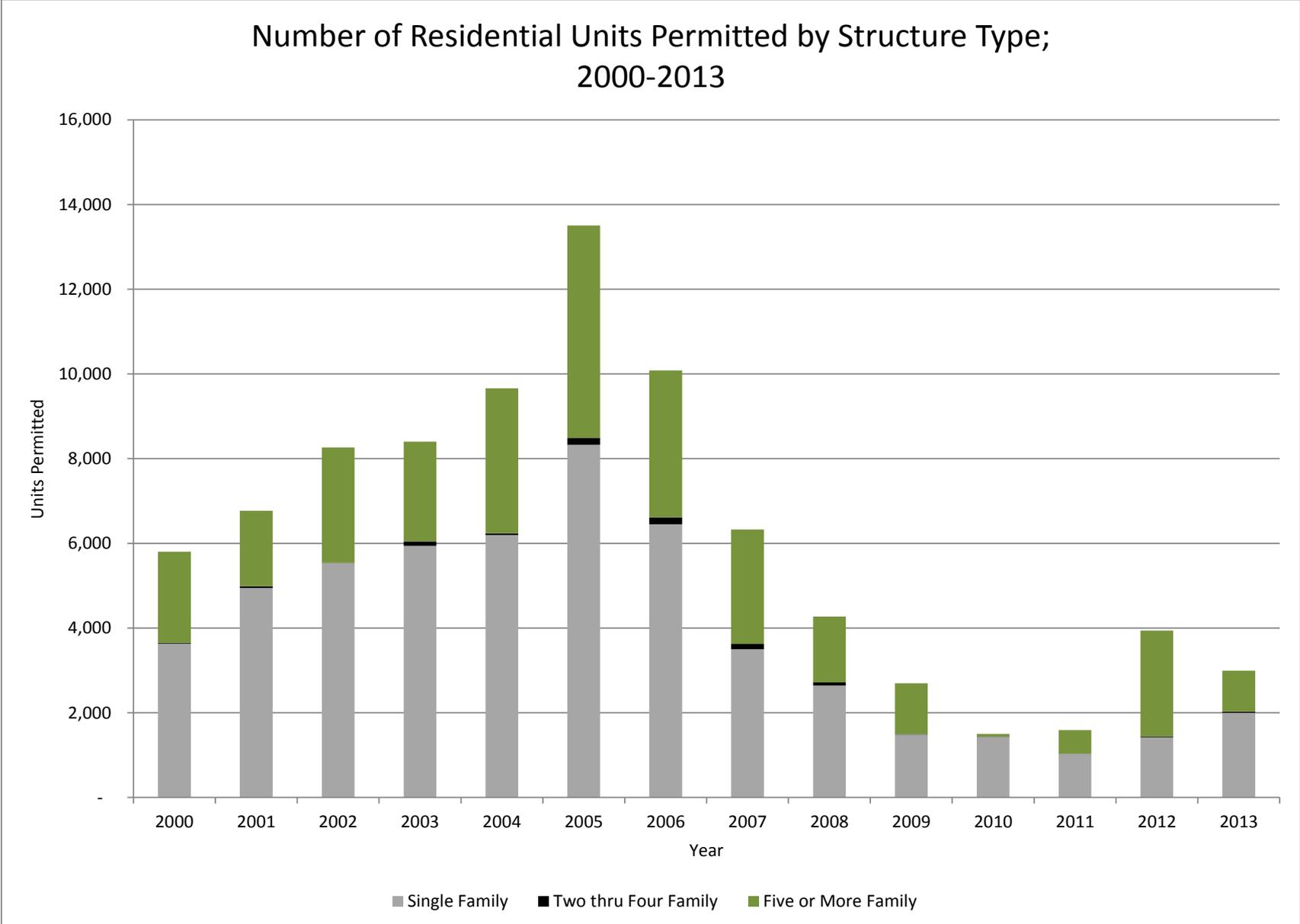
Median Family Income



Median Household Income



Number of Units Permitted: rebounding but trailing the 2005 peak



Characterizing neighborhoods in Jacksonville and Duval County

For its analysis, TRF assigns colors to different types of neighborhoods so that the variations across the city and county can be seen easily on a map.

The colors range from purple and blue tones – which indicate strong markets – to yellow tones for mid-markets and tan, pink and salmon for weaker markets.

A strong market typically has higher home sale prices, fewer foreclosures, higher rates of owner occupancy and more home improvements, among other factors. Conversely, weaker markets would have lower prices, more foreclosures, less owner occupancy and fewer improvements.

In all, the analysis looks at nine different variables in determining the strength of the market in each Census block group.

The map of Duval County on Page 16 uses the colors to show the variations in strength across the county.

Not surprisingly, the areas along the riverfront south of downtown and in the three Beaches communities are among the strongest markets. But there are pockets of strength across the county, including the Northside and the Westside.

Weaker markets tend to be clustered around the core city. Except for Springfield and the central business district, markets in this area are weak.

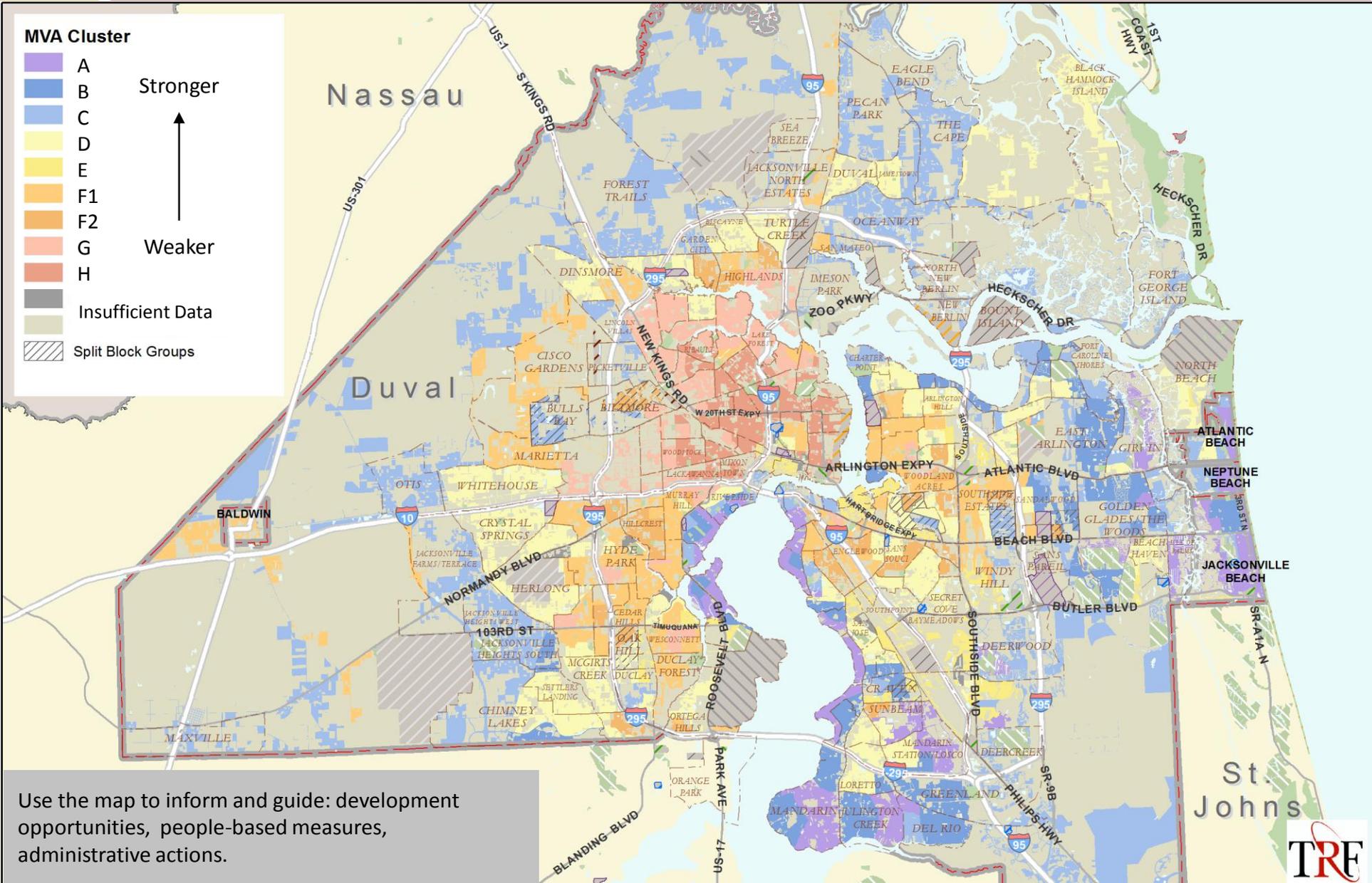
WORTH NOTING

One of the things to look for on this map are adjacencies – places where weaker markets abut stronger ones. Look in the Northwest area near New Kings Road, where stronger markets (blue) are next to weaker markets (salmon). These adjacencies are worthy of attention: they are places where weak markets might have a negative influence on and erode stronger markets, or, with the right interventions, where stronger markets may serve to lift up and improve weaker markets.

Market Value Analysis

A	B	C	D	E	F1	F2	G	H
STRONGER MARKETS					WEAKER MARKETS			
Higher Sale Prices					Lower Sale Prices			
Fewer Foreclosures / Vacancies					More Foreclosures / Vacancies			
Higher Owner Occupancy					Lower Owner Occupancy			
More Home Improvements					Fewer Home Improvements			

Jacksonville / Duval County Market Value Analysis



Use the map to inform and guide: development opportunities, people-based measures, administrative actions.



Details on Each Market Type

As mentioned earlier, TRF uses a multitude of variables to determine each market type. The tables on pages 18 and 19 show some of the detail on each “cluster”, and how prevalent it is within Duval County.

On page 17, the market types are ranked by median sales price.

“Variance Sales Prices” is a measure of how similar prices are within a block. If homes are fairly similarly priced, the variance number will be lower. If there is a wider range of home prices in a block, the variance will be higher. Oftentimes, the market in a block with similarly priced homes is more “settled,” while a block with a wide range of home prices could get weaker or stronger depending on how a few properties turn.

“Water Shutoffs” is used as a proxy for vacant properties. The JEA provided this data and it only provided “permanent” water shutoffs, not the temporary shutoff that might occur as a home is transitioned from one owner to another.

The “Foreclosure” column shows the percent of sales in a block that were as a result of foreclosure or sale back to the lending institution. Also included are properties that remained in a lender’s or investor’s real estate owned portfolio.

WORTH NOTING

Even in the strongest markets, one out of every four sales was a foreclosure or bank sale. TRF has conducted this type of study in markets across the U.S. and their researchers report that they have never seen foreclosure numbers this high. In some clusters, the percentage exceeds 100 because some properties entered that year real estate owned and, as of the time the sale data was obtained, not sold back into the private market.

Homestead Exemption is a proxy for owner occupancy.

Subsidized Rentals indicates the relative presence of subsidized rental housing units.

Percent Residential Land indicates the percent of land in the block that is residential, as opposed to commercial properties or park land or vacant land.

Permits >\$5,000 indicate significant home improvements.

Condo Sales as a percent of all sales is a cluster created specifically for Duval County. In vetting the data, TRF initially found results that were inconsistent. Separating out condo sales made the data more consistent. You will notice that market cluster E has more than 70% condo sales.

The table on Page 19 shows the proportion of households, housing units and population in each cluster.

Average Cluster Characteristics

Market Cluster	Number of Block Groups	Median Sales Price 2013-2014	Variance Sales Price 2013-2014	Water Shutoffs as a Percent of Residential Parcels, 2014	Foreclosure & Bank Owned Residences as a Percent of Sales, 2013-2014	Homestead Exemptions as a Percent of Housing Units, 2014 (Owner Occupied)	Publicly Subsidized Rentals as a Percent of Rental Occupied Units	Percent Residential Land, 2014	Permits > \$5,000 as a Percent of Housing Units	Condo Sales as a % of All Sales, 2013-2014
A	44	\$316,322	0.680	1.2%	27.5%	67.1%	3.2%	75.0%	4.5%	14.7%
B	49	\$178,205	0.541	1.6%	57.1%	65.9%	2.9%	82.0%	2.0%	2.5%
C	49	\$155,811	0.548	3.0%	65.1%	58.2%	9.0%	33.4%	2.3%	10.3%
D	89	\$93,609	0.493	3.0%	93.9%	55.2%	9.5%	67.6%	1.0%	4.8%
E	27	\$60,800	0.743	2.8%	82.2%	25.4%	18.4%	49.3%	0.5%	70.3%
F1	22	\$47,642	0.636	6.5%	97.6%	48.5%	8.3%	64.6%	0.8%	2.8%
F2	85	\$53,304	0.560	7.1%	99.4%	35.4%	72.1%	59.4%	0.5%	5.3%
G	51	\$23,924	0.850	8.7%	101.8%	43.7%	21.0%	65.4%	0.5%	1.5%
H	51	\$12,281	0.896	28.5%	101.6%	32.1%	25.1%	55.2%	0.5%	0.0%
All Block groups	474	\$101,536	0.646	6.9%	82.7%	50.1%	14.4%	62.5%	1.4%	8.6%

Households, Housing Units and Population in Jacksonville's Clusters

MVA Cluster	Number of Block Groups	Households		Housing Units		Population	
		Number	Percent	Number	Percent	Number	Percent
A	44	29,192	8.5%	32,622	8.4%	68,455	7.9%
B	49	39,558	11.6%	42,215	10.9%	101,658	11.8%
C	49	56,751	16.6%	63,063	16.2%	144,644	16.7%
D	89	71,829	21.0%	79,586	20.5%	186,145	21.5%
E	27	25,190	7.4%	29,096	7.5%	51,396	5.9%
F1	22	17,803	5.2%	20,812	5.4%	45,663	5.3%
F2	85	44,157	12.9%	51,023	13.1%	112,171	13.0%
G	51	24,230	7.1%	28,474	7.3%	61,521	7.1%
H	51	19,916	5.8%	25,676	6.6%	51,622	6.0%
Split	7	7,154	2.1%	8,132	2.1%	18,653	2.2%
No Data	15	6,670	1.9%	7,787	2.0%	22,335	2.6%
Duval Co Total	489	342,450		388,486		864,263	

How Affordable is Housing in Duval County?

One way to determine the affordability of housing is by examining “cost burden” – that is, the percentage of household income that is spent on housing.

The rule of thumb:

Housing costs should consume about 30% of household income.

Households that spend between 30%-50% of income on housing are considered “cost-burdened.”

Households that spend more than 50% of their income on housing are considered “extremely cost-burdened.”

On page 21, the chart shows that for the poorest households – those earning less than 30% of the Area Median Income (AMI), or less than \$18,990, there is very little housing that would be considered “affordable.” Three out of four of those households are extremely cost-burdened.

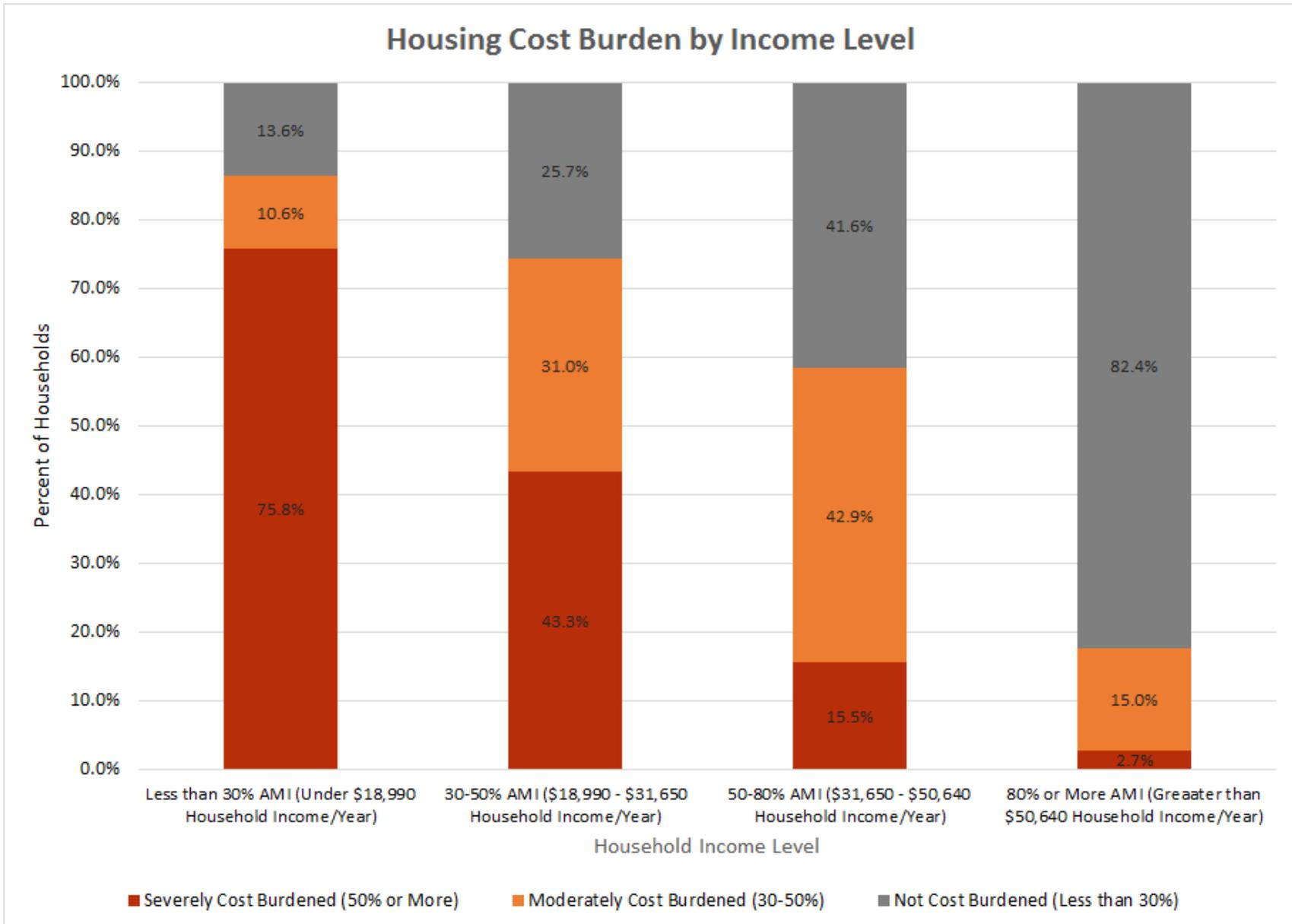
At the other end of the spectrum -- households earning \$50,640 a year or more – more than 80% of the households can locate housing that is affordable.

That suggests that Duval County’s affordable housing needs are most acute in the very low income ranges.

The map on page 22 show the blocks with the highest concentrations of extremely cost-burdened renters. Note that these renters live across the county, in strong markets as well as in weak ones.

The map on page 23 shows the location of multifamily affordable and voucher subsidized rental housing in Duval County.

Housing Cost Burdens in Duval County

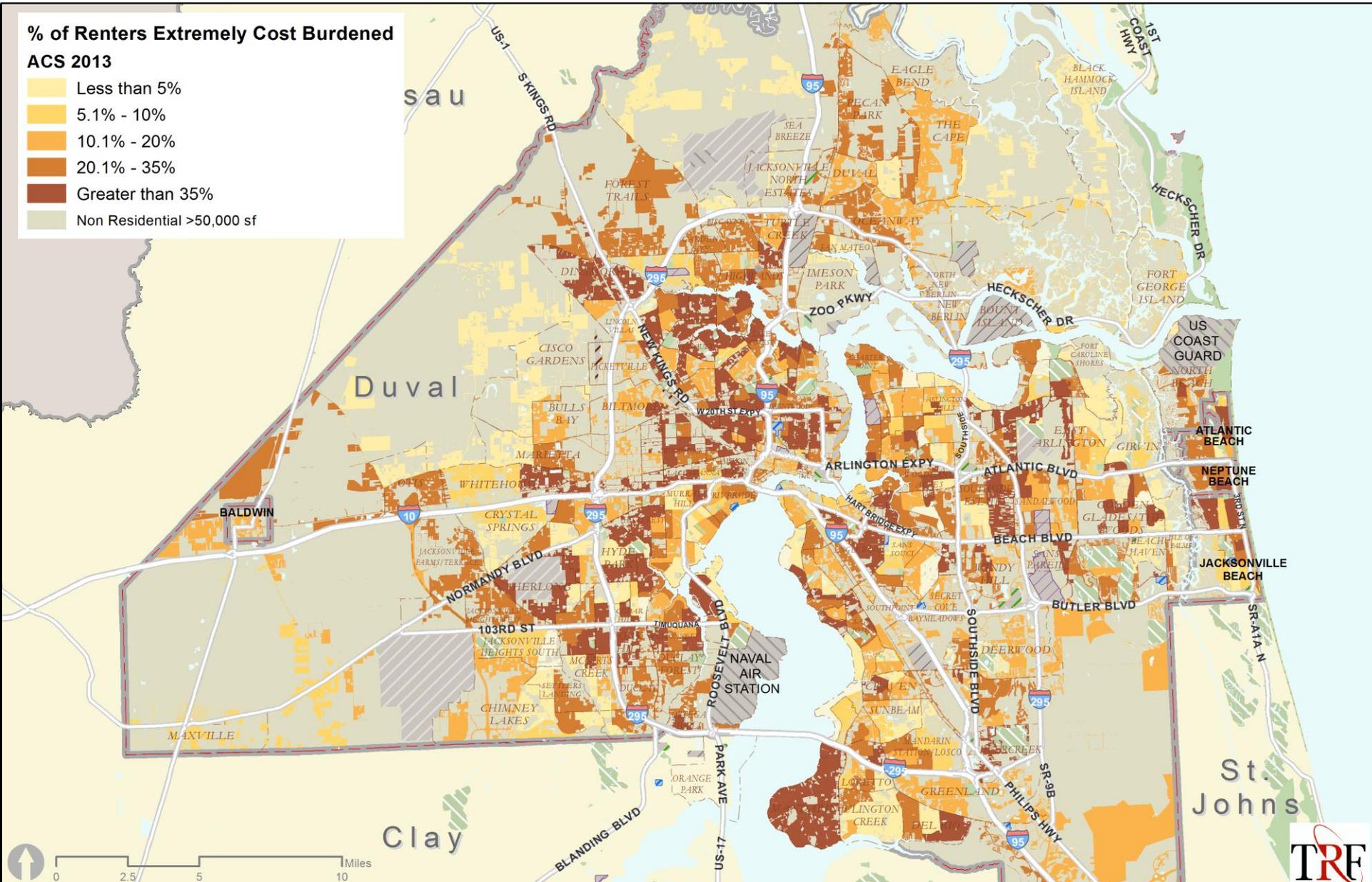


Percent of Renters who are Extremely Cost-Burdened

% of Renters Extremely Cost Burdened

ACS 2013

- Less than 5%
- 5.1% - 10%
- 10.1% - 20%
- 20.1% - 35%
- Greater than 35%
- Non Residential >50,000 sf



The maps on the following three pages are best viewed sequentially.

The first map, on page 25, shows the places in Duval County where a household earning about \$24,000 a year might be able to afford to purchase a home. All areas that are NOT affordable to this household are shaded dark tan. Only the areas that are colored would be affordable.

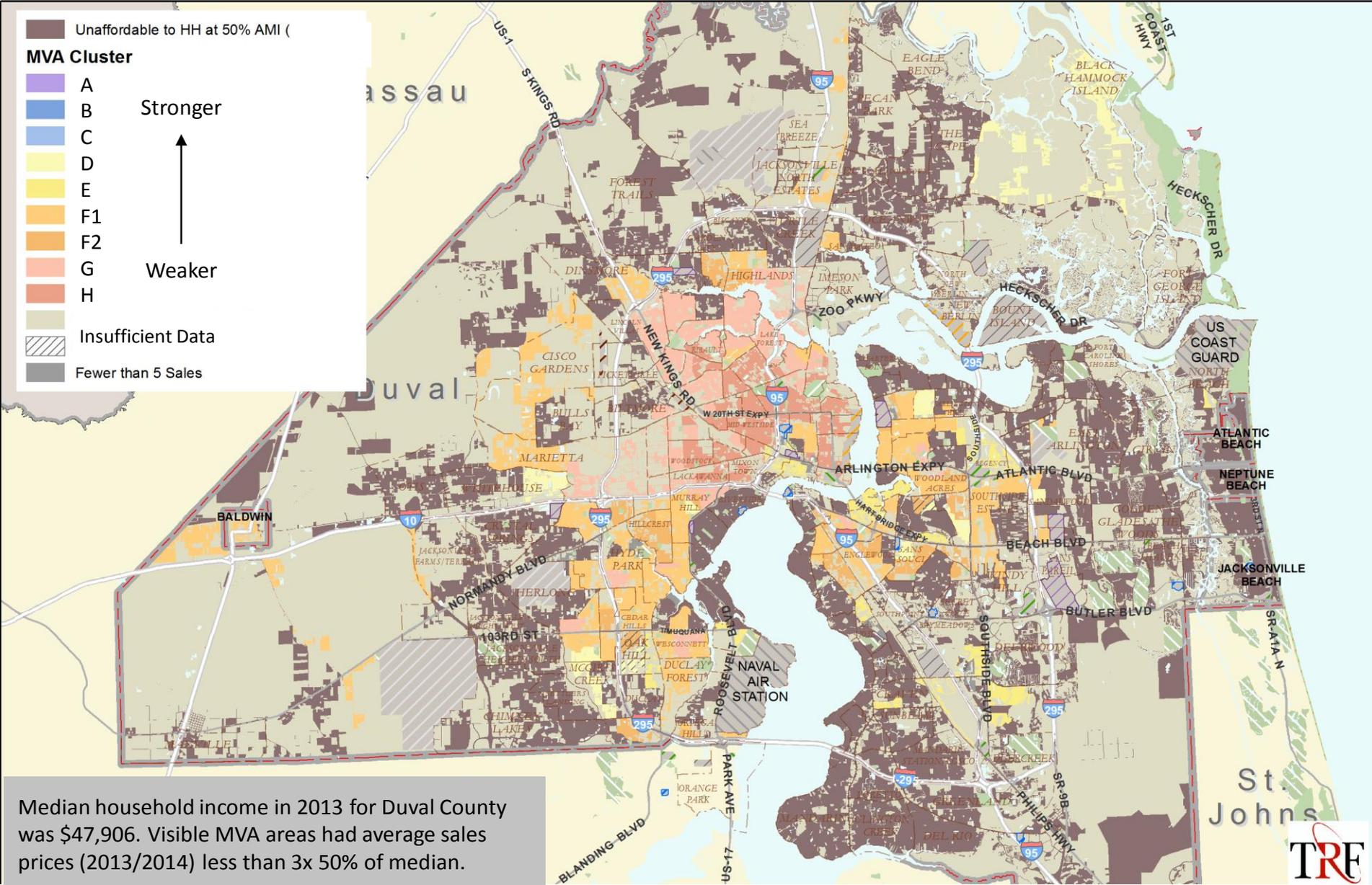
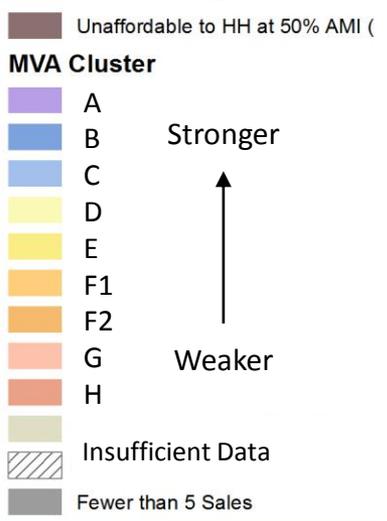
The next map, on page 26, shows the areas that would be affordable to a household earning up to about \$38,000 a year. Much more of the county is affordable to this household.

The final map, on page 27, shows the areas that would be affordable to a household earning about \$57,500 a year.

WORTH NOTING

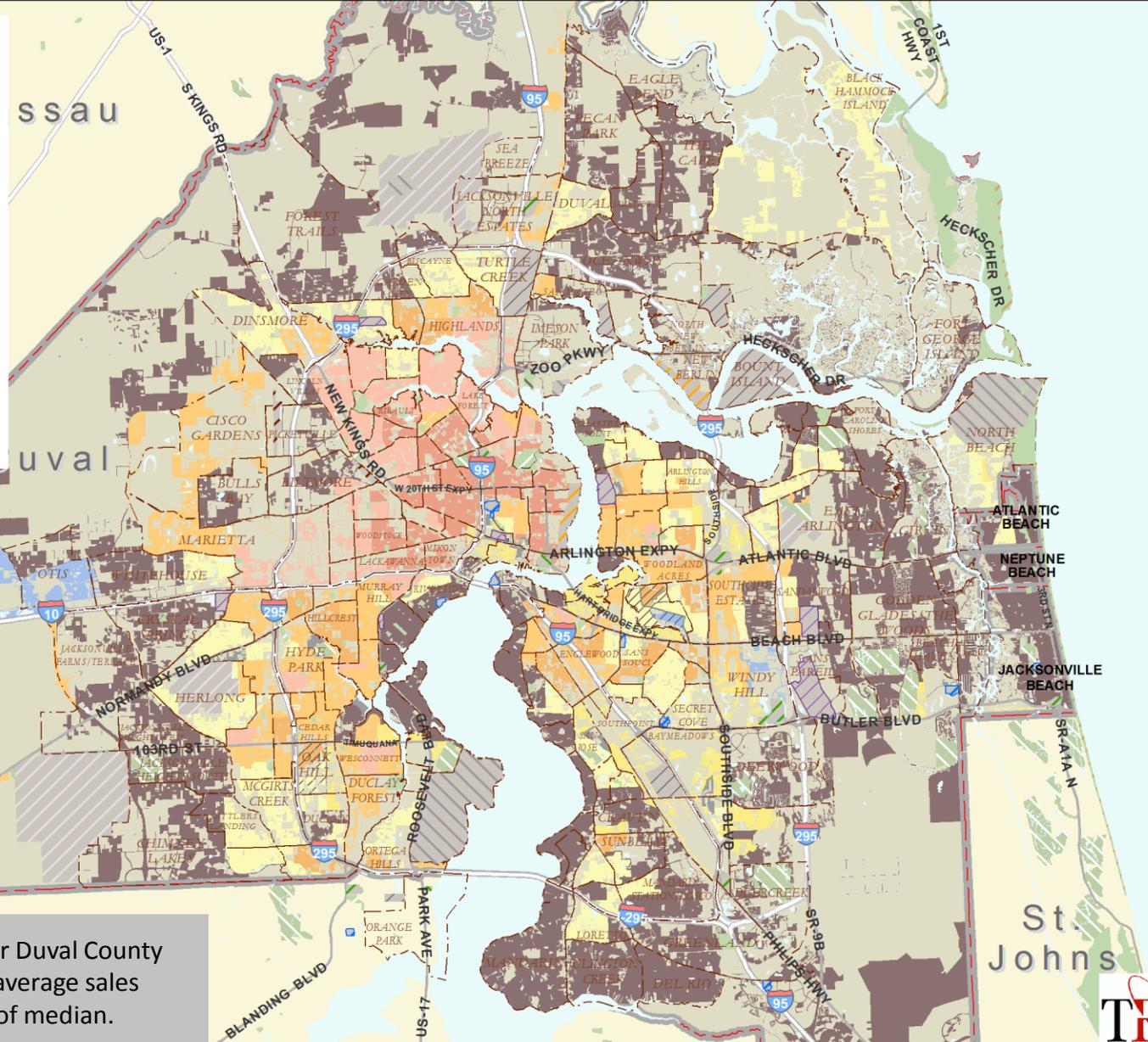
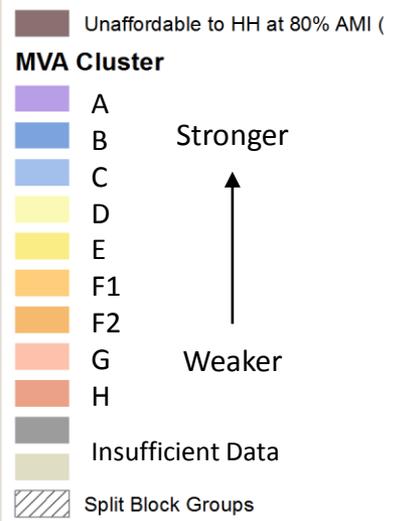
Even for households at the lower and moderate income levels, there are areas within Duval County that are both reasonably strong markets and affordable for home purchase. On the other hand, just because housing is available, there is no assurance that the quality of the housing is high or that the neighborhood is safe or healthy.

Areas Affordable at up to 50% Median Household Income



Median household income in 2013 for Duval County was \$47,906. Visible MVA areas had average sales prices (2013/2014) less than 3x 50% of median.

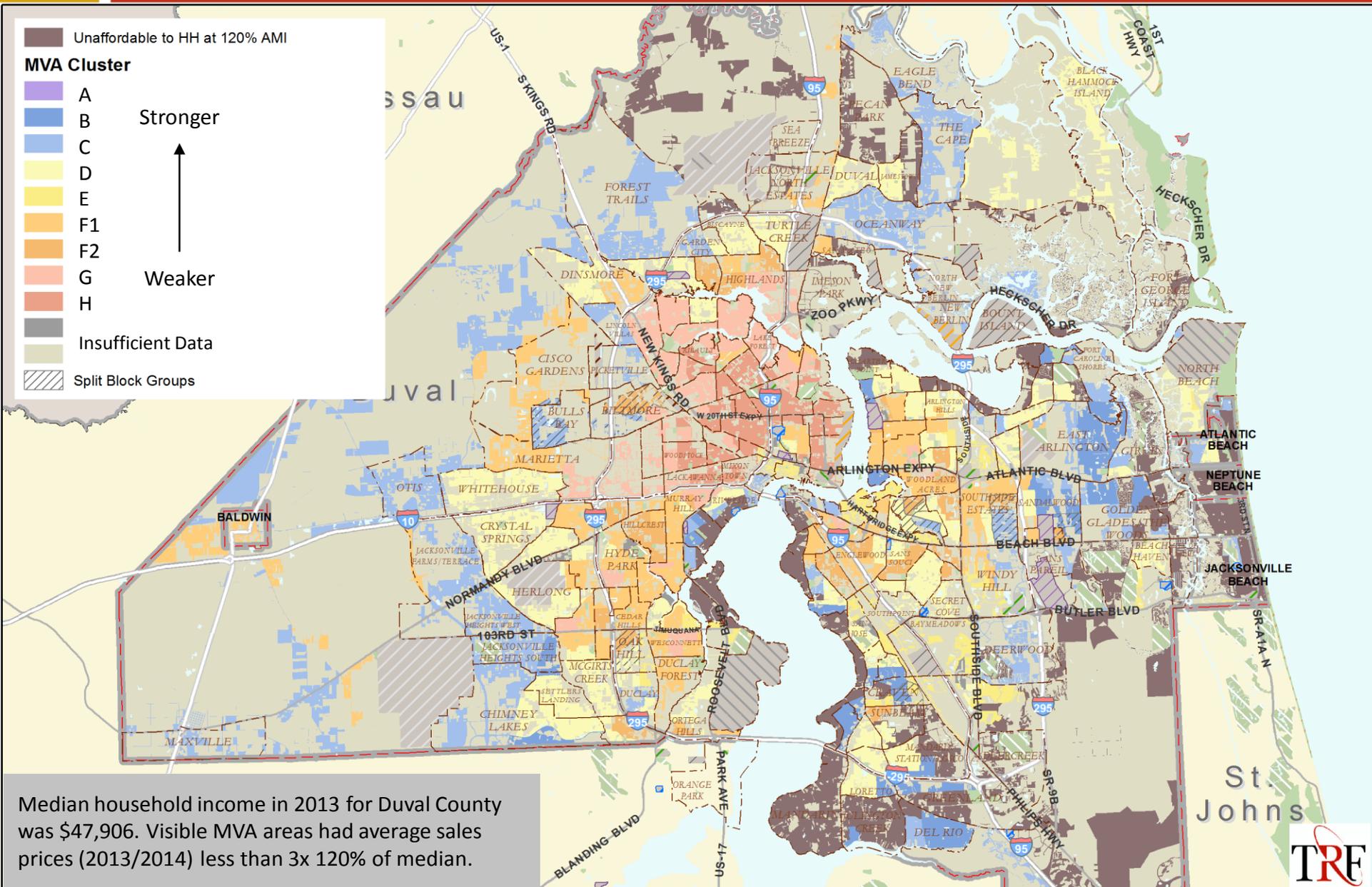
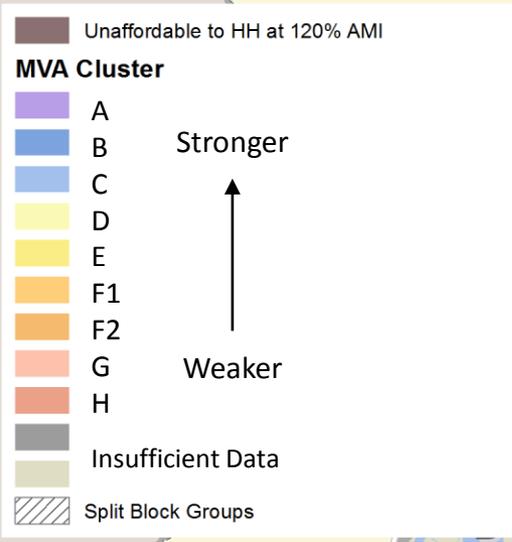
Areas Affordable at up to 80% Median Household Income



Median household income in 2013 for Duval County was \$47,906. Visible MVA areas had average sales prices (2013/2014) less than 3x 80% of median.



Areas Affordable at up to 120% Median Household Income



Median household income in 2013 for Duval County was \$47,906. Visible MVA areas had average sales prices (2013/2014) less than 3x 120% of median.



How Did the Foreclosure Crisis Affect Duval County?

Since the foreclosure crisis began in 2008, Florida has been at or near the top of the list of states with the greatest number of foreclosures.

As of May 2015, one in every 409 housing units in Florida was in foreclosure, according to RealtyTrac, compared with one in every 1,041 nationwide.

While the reasons may be varied, the impact on homeowners and communities has been profound.

The map on the following page shows the blocks where foreclosures have been most concentrated.

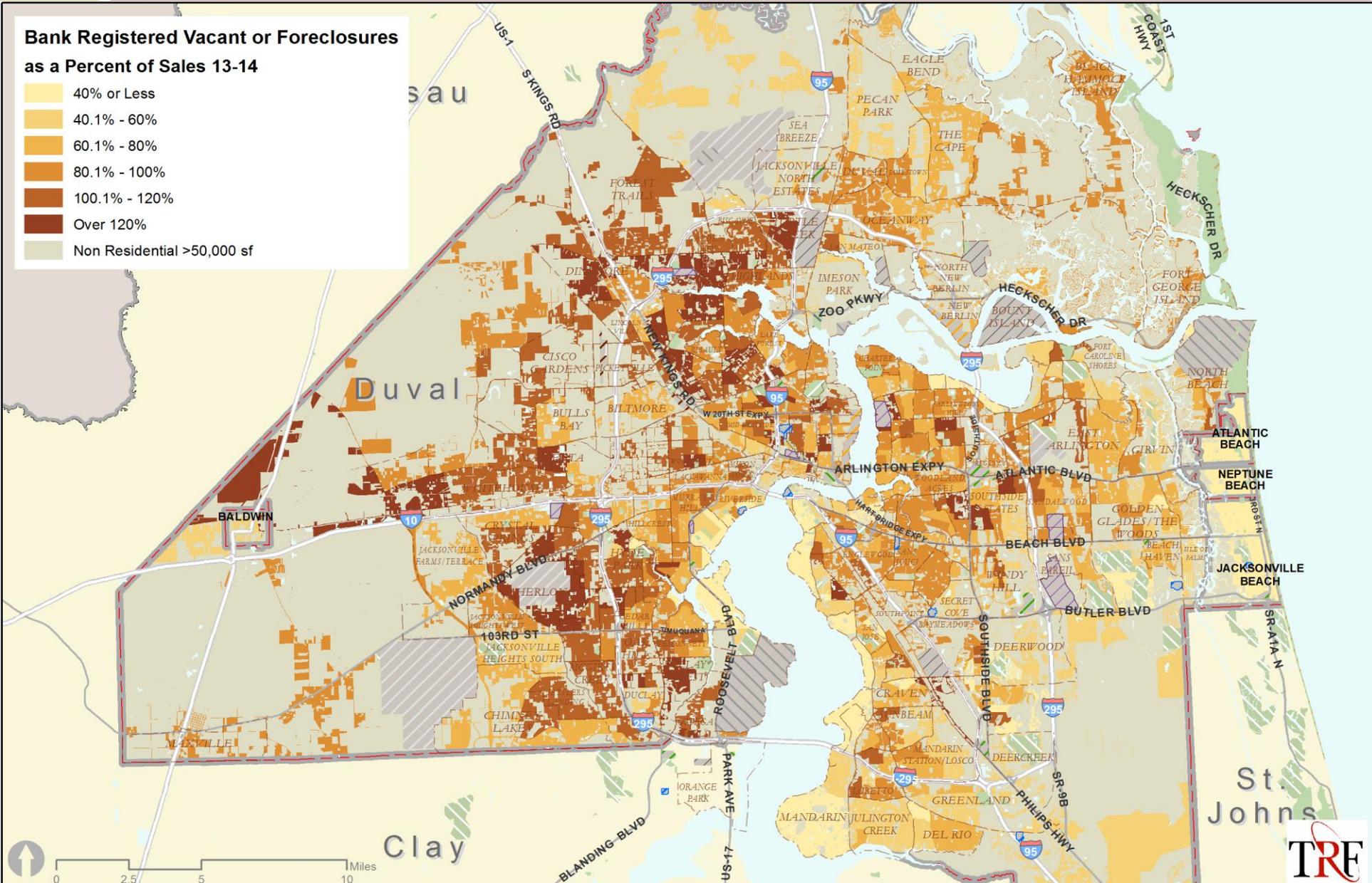
Note that even the light colored blocks have experienced 40% foreclosure sales.

WORTH NOTING

Foreclosures have hit every community in Duval County. Only the three Beaches communities and some riverfront markets have escaped the worst of the crisis.

Foreclosures as Percent of Sales

Bank Registered Vacant or Foreclosures as a Percent of Sales 13-14



Foreclosures and Investor Ownership

Markets with very high rates of foreclosures create opportunities for investors to buy residential real estate.

Investor ownership is not necessarily a bad thing: in many cases, the presence of investors willing to buy properties saved markets from complete collapse.

But it is important for community stakeholders and policymakers to understand the extent and nature of investor ownership as it has many potential impacts on communities.

The map on page 31 shows the blocks – outlined in purple – where more than 90% of sales in 2013-2014 were made to investors.

The map on page 32 shows all sales by party type in 2013-14, with the sales to homeowners shown by blue dots and the sales to investors shown in pink dots.

A list on page 33 shows the entities that own the greatest number of residential properties in Duval County, with a bit of background about a few. While some of these property owners are local, others are based out of state. Their presence in the Jacksonville market potentially stabilized the local real estate market during the worst of the Great Recession. The question now is what their long-term impact will be.

Concerns related to large numbers of investor-owned properties include:

Wealth stripping: When outside investors buy a property, the wealth that is tied up in that property – present and future – leaves the community.

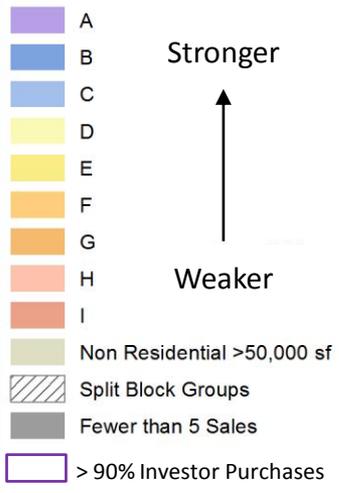
Loss of local stakeholders: Homesteaders typically are more likely to invest in their neighborhoods than property owners who are located elsewhere.

Challenges for local control: Code enforcement can be more difficult with absentee / out-of-area owners.

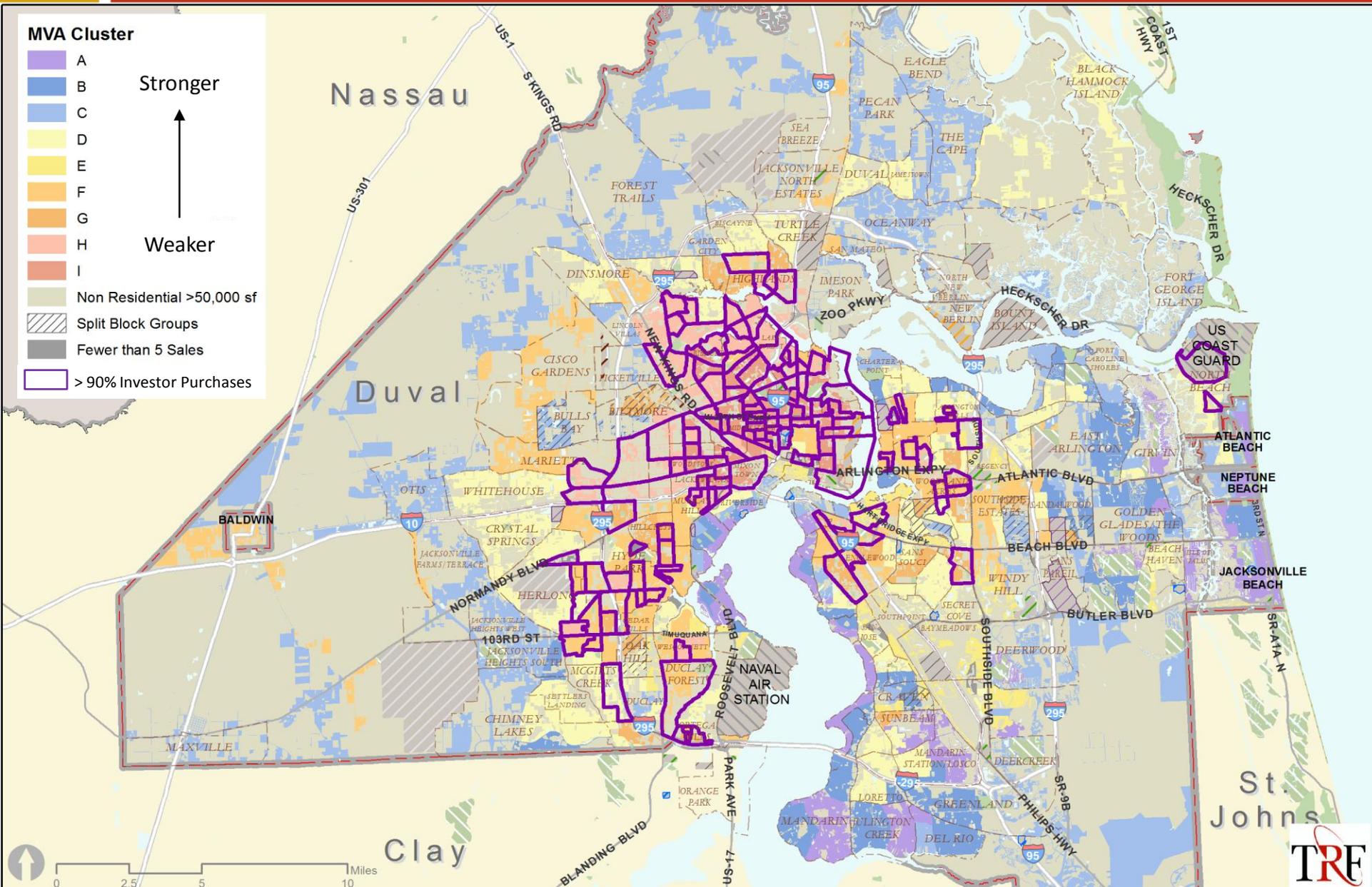
Market impacts: What happens if housing markets decline, or if the investors' profit targets are achieved and investors choose to unload the properties?

Investor Activity

MVA Cluster



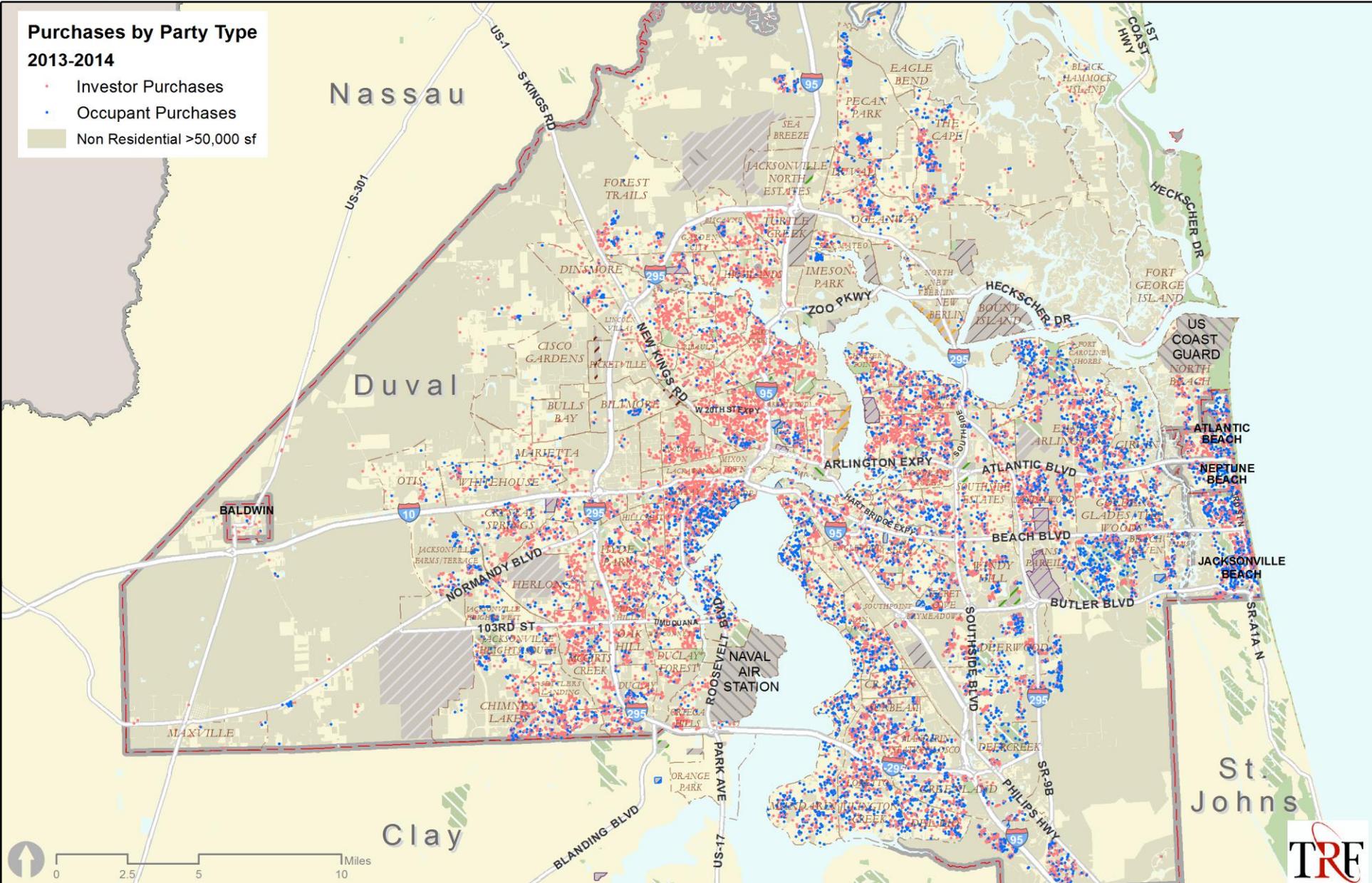
Stronger
↑
Weaker



All Sales by Party Type

Purchases by Party Type 2013-2014

- Investor Purchases
- Occupant Purchases
- Non Residential >50,000 sf



Largest Residential Property Owners

Owner	Single Family	Residential Condo	Vacant Residential	Other Residential	Total
IH Property	812			0	812
FNMA	636	145	4	11	796
AH4R	568			0	568
Heritage	377	121		0	498
Bella/JWB/Progress	143		233	14	390
ADCIP LLC					258
WELLS FARGO BANK NA					229
2014 IH					228
AMH 2014 1 BORROWER LLC					218
FREO FLORIDA					216
HABITAT 4 HUMANITY OF JAX					205
BANK OF AMERICA NA					198
US BANK NA					143
CORNER LOT PROPERTIES LLC					129
WATSON WILLIAM A JR					115
JP Morgan					115
MNSF					110
HUD					103
28 51 DUVAL					97
EXIT STRATEGY					95
AFFORDABLE Hsg XX LLC					95
CAMELOT ENTERPRISES LLC					91
Lincoln Property					87
CHAPPELL DAVID	74		5	5	83
2013B PROPERTY	82			0	82
Nationstar	65	9		0	74
CITIMORTGAGE INC	67	4		0	71
VA	66	5		0	71
J E Holland	62		1	7	70

IH (Invitation Homes) is a national firm with 45,000 homes nationwide.

Bella/JWB/Progress is a Jacksonville-based company that buys, renovates and rents / resells homes.

FREO (Fundamental REO) is a New York-based firm that focuses on buying distressed real estate. Entered the FL market in 2013.

ADCIP LLC, a Raleigh, NC-based firm, owns and operates real estate.

How do job centers relate to neighborhoods?

A healthy housing market is closely tied to a healthy job market. And in sprawling Duval County, the availability of transportation between work and residence is a particular concern.

The map on page 34 shows the concentration of low-moderate income jobs, that is, jobs where the annual pay is \$40,000 or less. These are non-military and non-government jobs.

The map works like a heat map – the “hotter” the color the more concentrated the jobs. (There are jobs outside of the “heat-colored” areas, but they are not spatially concentrated.)

These lower and moderate income jobs are concentrated in the center city, the Phillips Highway corridor, and many other areas that are familiar to residents.

The map on page 35 shows the concentration of higher-paying jobs – those with annual pay of more than \$40,000. These jobs are less widely available, but many of the concentration patterns are the same.

On page 36, we overlay the low/moderate-wage map with a map of JTA transportation routes, showing the downtown skyway, the JTA bus routes and community shuttle service areas.

At a glance, it appears that JTA routes are well-matched with job centers. However it is important to recognize that even when a JTA line goes through a block group, it may still be a substantial distance for a resident to walk from their home to access that line (or from the transit stop to their final destination). And experts in public transportation always are careful to note that it is not merely the presence of a public transportation option; there is also the consideration of the amount of time between two buses, for example, going in the same direction.

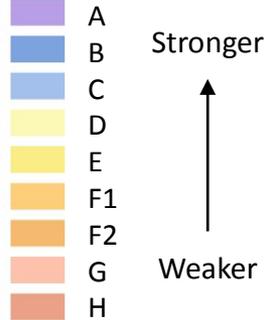
Duval County Low/Mod Income Job Centers (Jobs per mi²)

Low and Mid. Income Jobs/SqMi

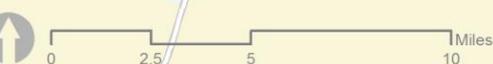
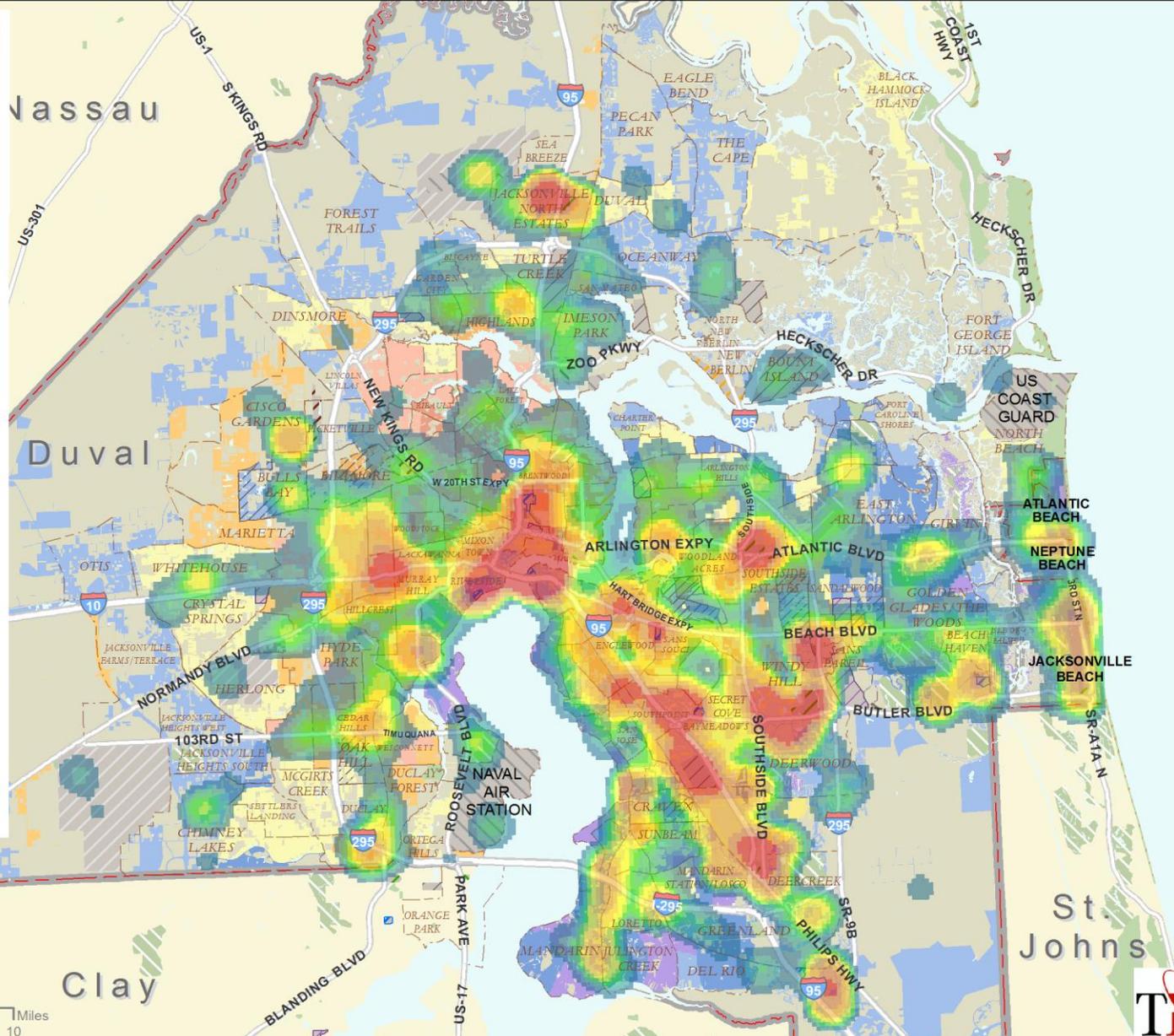
Jobs Earning < \$40,000/year



MVA Cluster



- Non Residential >50,000 sf
- Split Block Groups
- Fewer than 5 Sales



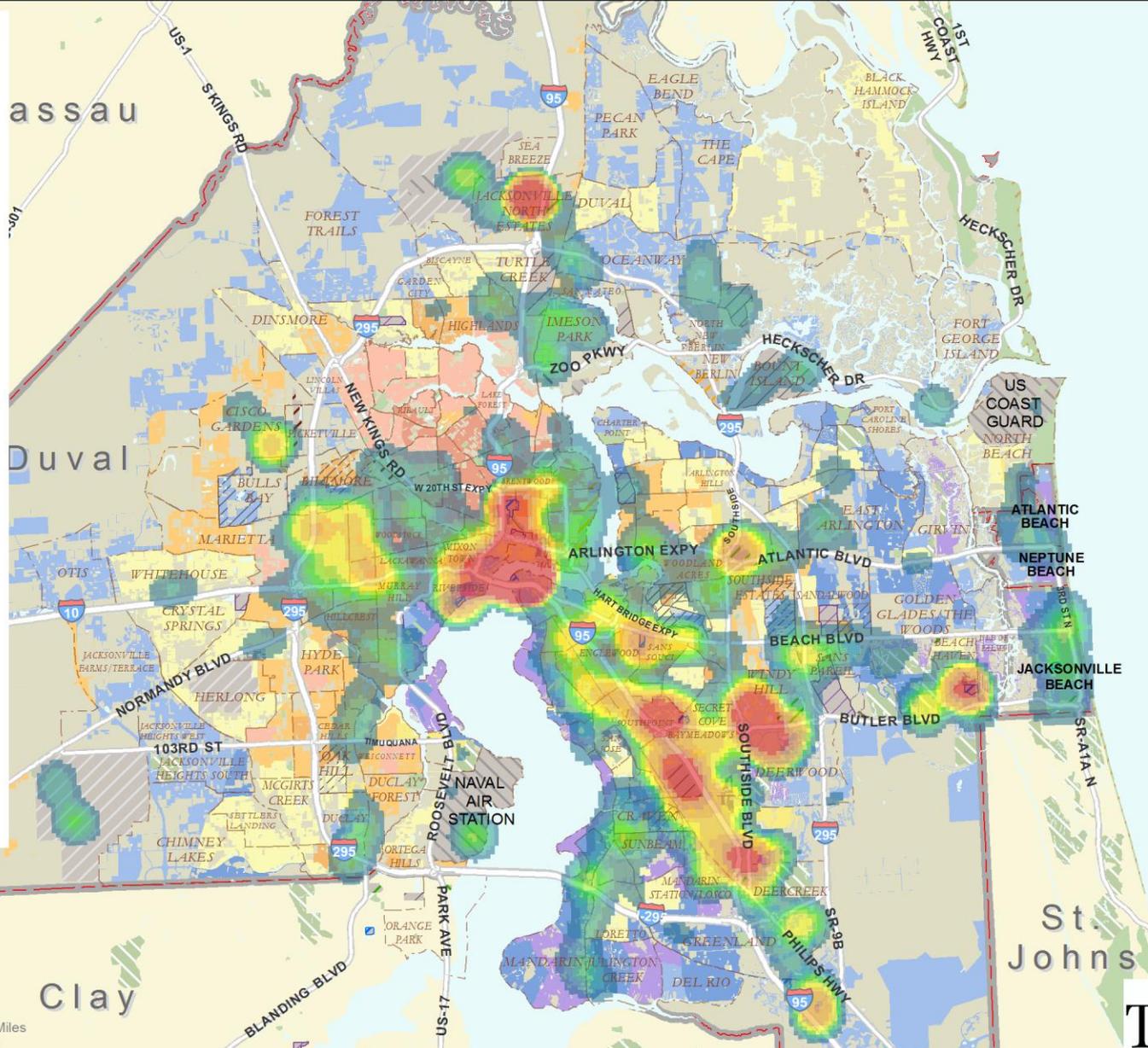
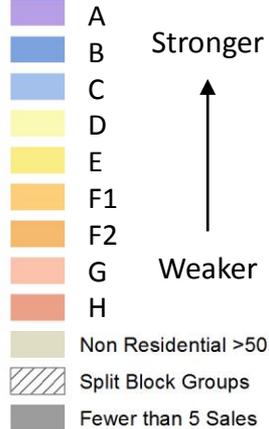
Duval County Higher Income Job Centers (Jobs per mi²)

High Income Jobs Per Square Mile

Jobs Earning \geq \$40,000/year



MVA Cluster



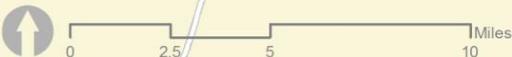
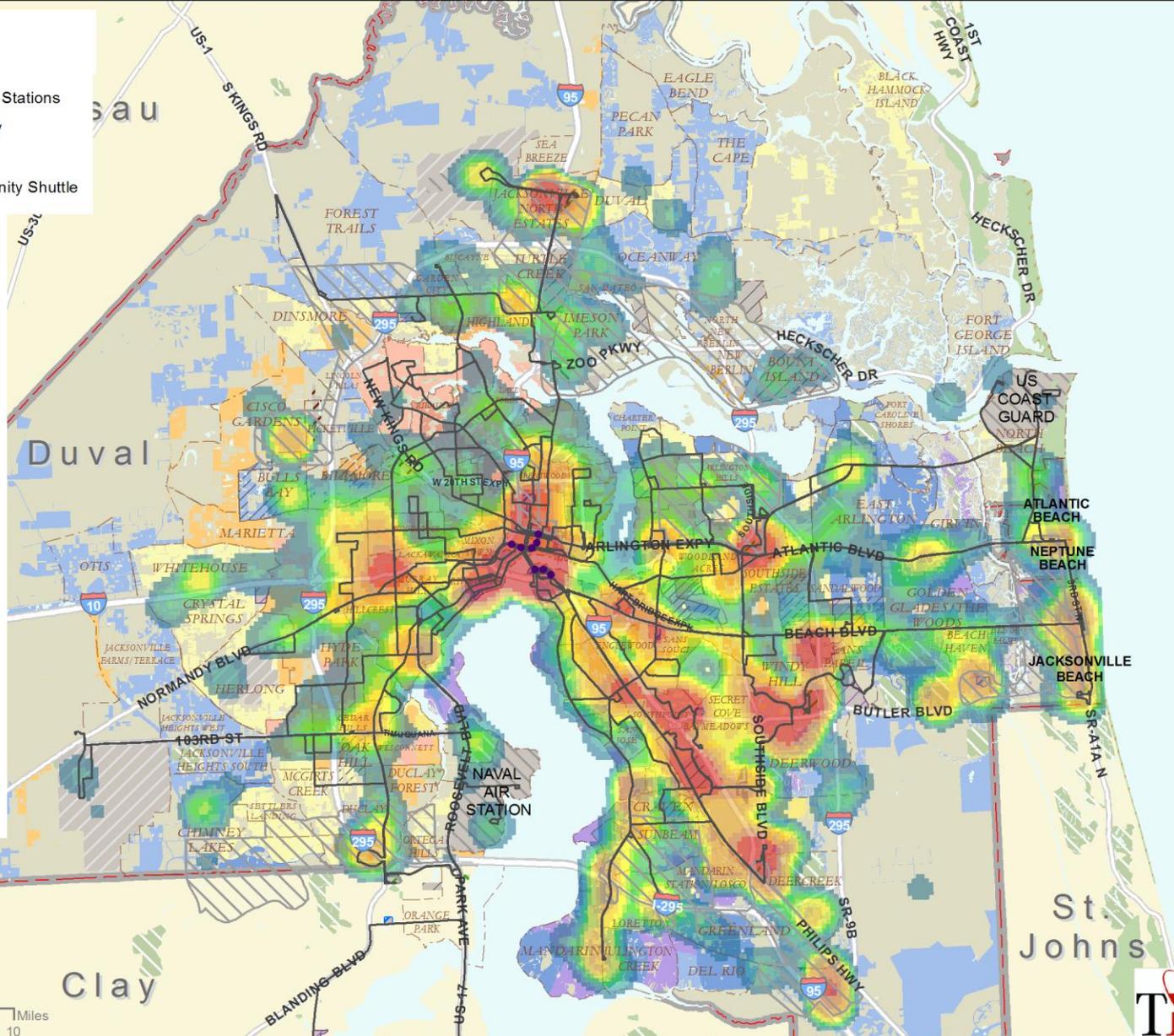
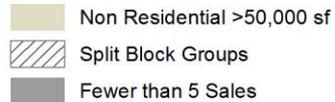
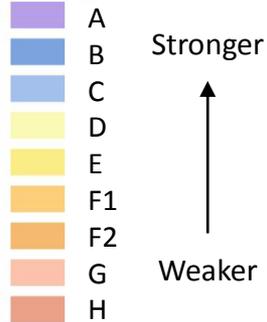
Duval County Low/Mod Income Job Centers (Jobs per mi²)

Low and Mid. Income Jobs/SqMi

Jobs Earning < \$40,000/year



MVA Cluster



What do we know about the Downtown Neighborhood?

Jacksonville's downtown neighborhood can be roughly considered that part of Jacksonville between the narrow curve of the river and Talleyrand, and east of the Acosta Bridge and the rail lines running out to New Kings Road.

The strongest markets – in fact the only markets with any strength – are the core downtown business district and LaVilla (in which there is relatively little housing) and Springfield.

These islands of strength are surrounded by very weak markets. Remembering the lessons of adjacency, one could argue that it will be difficult for either of these strong markets to gain significant strength given the proximity of such weak markets. In fact, those weak market may be a threat to the sustainability of the stronger markets.

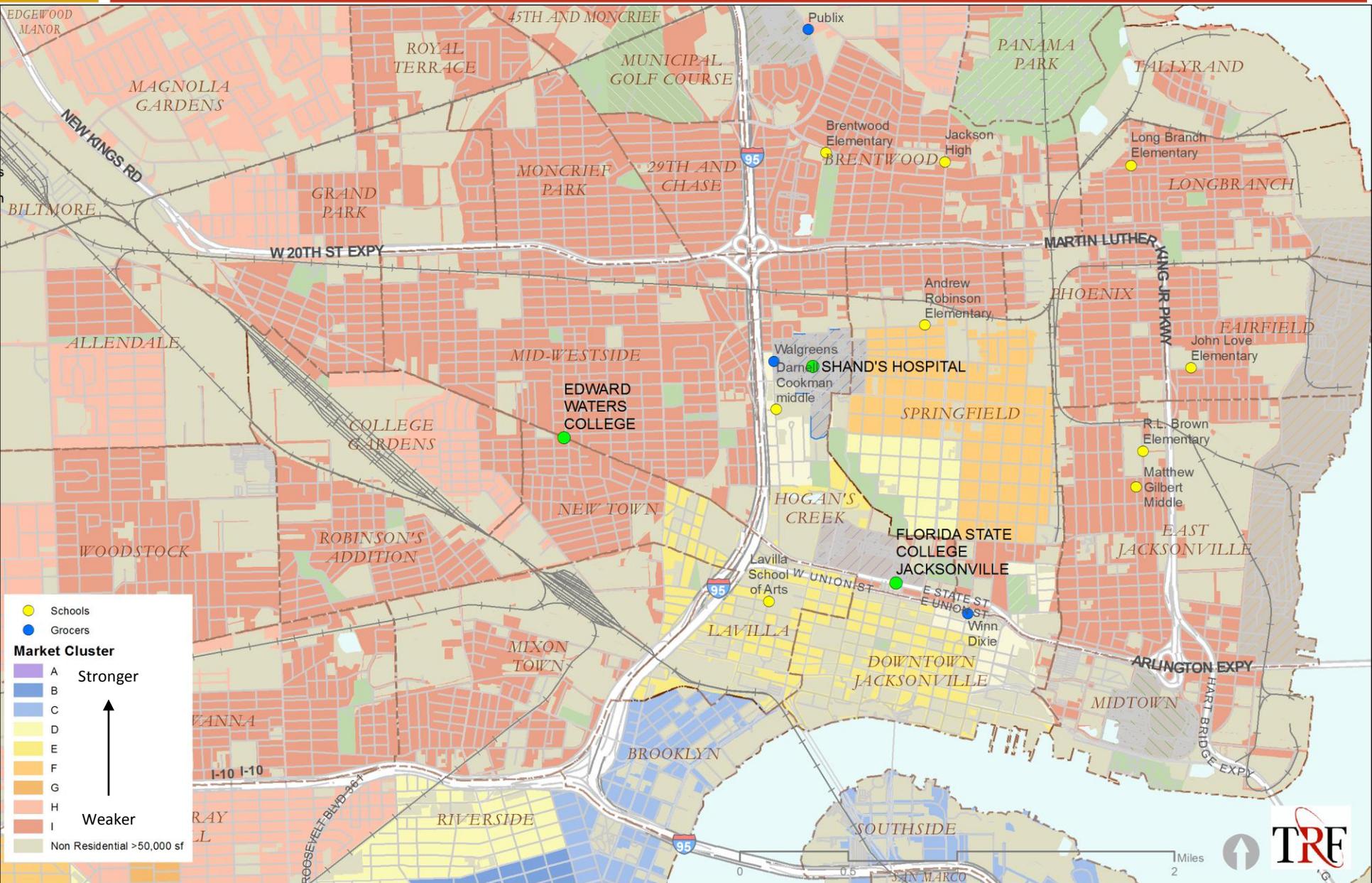
Conversely, those weaker markets, with the right interventions, may be able to “draft” off of the stronger markets and grow a broader base of strength in the area, potentially lifting the market as a whole over time.

WORTH NOTING

Downtown Jacksonville is a commuter downtown.

The map on page 40 shows that people from all over the county commute into downtown to work each day. And each day they leave. A relative few live and work right in the downtown.

For downtown to become a vibrant community, it will need a stable population of people who live there – who choose to stay and work and play in downtown.



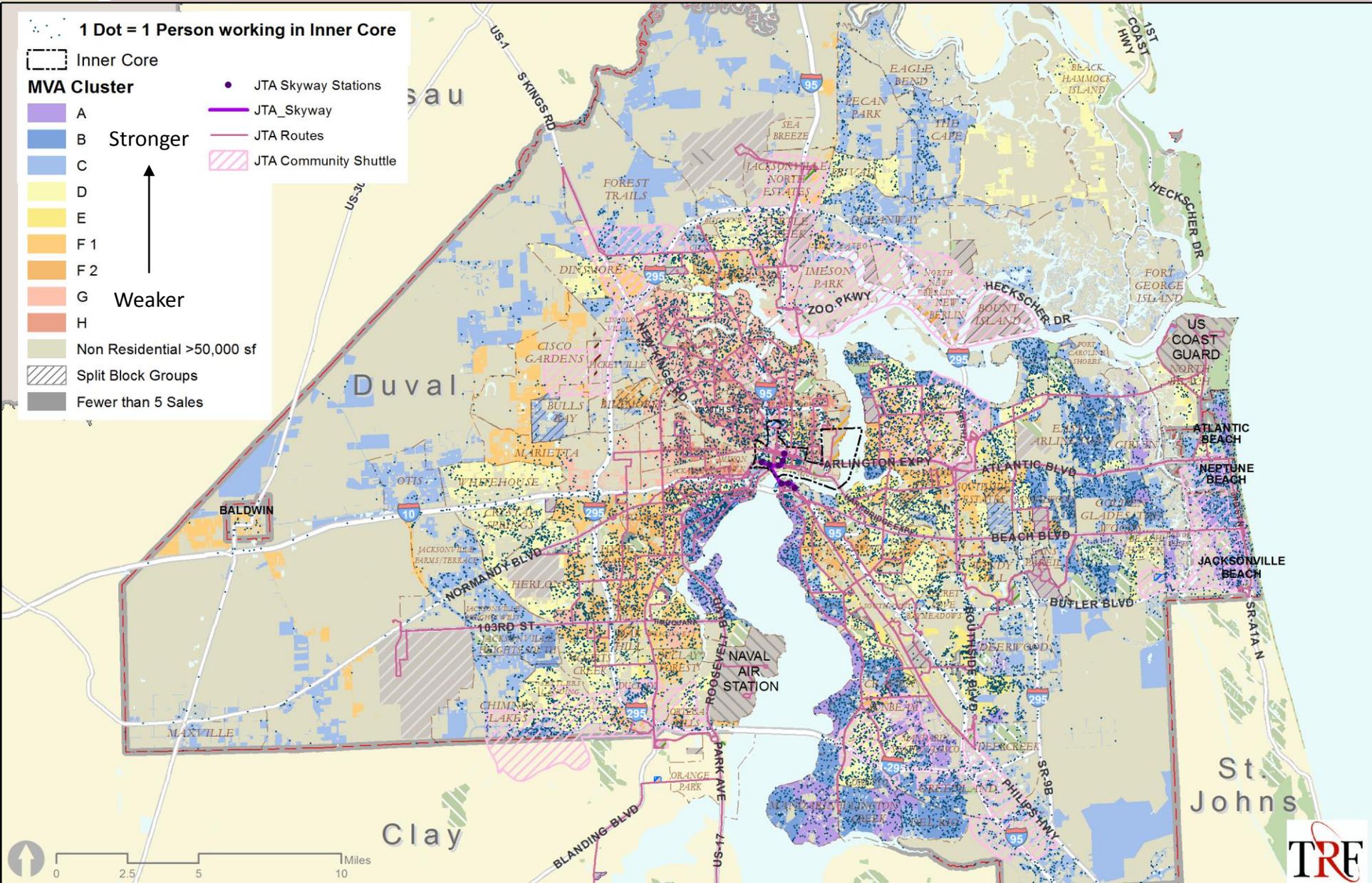
- Schools
- Grocers

Market Cluster

	A	Stronger ↑ Weaker
	B	
	C	
	D	
	E	
	F	
	G	
	H	
	I	

Non Residential >50,000 sf

Residence of People Working in the Inner Core



How do other cities use this type of research?

The City of Baltimore conducted its first market value analysis in 2005 and has done four successive studies since then. This has enabled city leaders to map and study change over time, seeing both the successes of their investments and emerging market challenges.

Among other things, the research has informed the city's approach to vacant and abandoned property, allowing it to prioritize needs and channel limited funds where they will be most effective. To learn more visit www.vacantstovalue.org.

New Orleans and Pittsburgh have used market value analyses to guide their downtown and neighborhood redevelopment.

The research was critical for New Orleans as it faced the task of prioritizing investments in the wake of Hurricane Katrina. Similarly, Pittsburgh uses its study as a road map to guide decision making. To learn more visit <http://www.ura.org/index.html>

St. Louis and Milwaukee have used their studies to guide deployment of CDBG (Community Development Block Grant) dollars.

Detroit has used its research to guide distribution of CRA-related bank investments.

Philadelphia has used its analyses to inform both public and private investment.

This work was supported by the Jessie Ball duPont Fund both financially and with the guidance, expertise and dedication of its staff, trustees, and consultants.

For more information on the Jacksonville / Duval County study, please contact:
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