

Posted on Thu, Jul. 27, 2006

New businesses help values soar

By Nicholas Sakelaris
News-Mirror Writer

It wasn't hard for Josh and Charlotte Abelson to decide where to open the first WineStyles.

Demographic studies told him that 51 percent of Mansfield residents hold college degrees and the average income is \$90,000 a year.

"The (studies) support what we felt was an opportunity to sell wine," Josh Abelson said.

Wine isn't the only thing Mansfield residents are craving as a slew of other new businesses from Supreme Golf to National Tire & Battery have put up shop in Mansfield in the past year. Their contributions to the tax base have helped raise the taxable property in Mansfield 11.9 percent in the past year and could help ensure the city's tax rate will remain steady for another year, said City Manager Clayton Chandler.

Mansfield's total taxable value is now \$3.5 billion, a \$400 million increase over Mansfield valuations in September 2005, according to numbers released Tuesday by the Tarrant Appraisal District.

Of that, new businesses, industries and homes added \$252 million to the city's value, accounting for 63 percent of the increased value, Chandler said.

With the higher valuations, the city could bring in approximately \$120,000 more in property tax revenue than last year, which could help buy more equipment for city services, Chandler said.

It also strengthens the city's resolve as it proposes a \$30.87 million budget that keeps the tax rate at 69 cents per \$100 of assessed value.

"We're meeting our goals and we're happy about that," Chandler said.

While the rate may stay the same, a homeowner could pay more if the house's assessed property value goes up.

The property value increase was even higher than Chandler had predicted. New home construction has slowed to approximately 725 houses this year, down from the 1,200 city officials had predicted.

It was new businesses such as WineStyles that picked up the slack and protected homeowners from a possible tax increase, he said.

That's good news for the Abelsons, too, because they live in Mansfield.

"I think it's great to bring new businesses and tax base to support the growth of the city," Charlotte Abelson said.

The higher valuation will also reflect well on the city's financial stability, a critical factor as city officials go before bond raters in October, Chandler said. An improved bond rating would allow the city to get a better interest rate when they sell bonds.

Values increased even more in the Mansfield school district, which includes portions of south Arlington and west Grand Prairie.

But the district is still seeking a 4-cent increase for its maintenance and operations budget to help fund a proposed \$171.1 million budget, said Lou Spiegel, the district's associate superintendent of business and government affairs.

The 94.5-square-mile district is valued at \$6.66 billion this year, an \$830 million increase over last year, Spiegel said. Of that, \$550 million is from new construction, she said.

"It's a little higher than expected," Spiegel said. "This value didn't come in high enough. It's not changing the amount of tax rate we're proposing."

A large portion of the budget will be to pay for positions at James Coble Middle School, Mary Lillard Intermediate School, Cora Spencer Elementary School and Anna May Daulton Elementary School, which open in August.

