



REQUEST FOR PROPOSALS DAVID C. LINCOLN FELLOWSHIPS: LAND VALUATION METHODS

RESEARCH THEME

The Lincoln Institute of Land Policy invites applications for David C. Lincoln Fellowships, a program to develop academic and professional interest in land value taxation through support for research projects. The Fellowship program honors David C. Lincoln, the founding chairman of the Lincoln Institute.

The 2019-2020 program will focus specifically on land valuation techniques. To improve proficiency in new methods of land valuation, we invite fellowship applicants to submit proposals for estimating land value based on a dataset provided by the Institute. The dataset offers 12 years of land sales, improved sales, and assessment data from a large urban county, and includes parcel and structure characteristics. A sample and data dictionary are available upon request. Successful applicants will be invited to present their projects at a Lincoln Institute conference.

BACKGROUND

Land valuation is central to land taxation, two-rate taxation of land and buildings, and the taxation of land value increments. It has taken on new importance with heightened attention to the potential for value capture initiatives to help fund expensive public infrastructure investments.

The concept of value capture begins with the recognition that successful public investments lead to increases in land values, which increase the base for the property tax and other revenue instruments. For example, special assessments are widely used in this country as a means of funding local improvements that increase property values. The Lincoln Institute considers value capture a "key issue," as the need is clear for a new approach to financing urban infrastructure given the growing infrastructure deficit in the United States and the rapid expansion of megacities [in] the developing world.

Accurate measurement of the changes in land values brought about by the public investment is key to designing revenue instruments to harness those value increments. The goal of this research program is to develop practical land valuation methods that could be employed by assessors and public finance officials to measure changes in land values induced by public investment.

AWARD AMOUNT

Awards for selected proposals will be \$5,000.

EVALUATION CRITERIA

Applications will be evaluated based on (1) relevance to the specific topic of land valuation; (2) potential impact of the results to support the adoption and implementation of land value taxation and value capture instruments – **this includes the potential for successful implementation by assessment officials**; and (3) demonstrated ability of the applicant to complete the proposed project successfully. Each of these factors will be given equal weight in determining the final awards.

RFP SCHEDULE

Application deadline:

Fellowship awards announced by the Lincoln Institute:

First draft of paper due:

Final draft of paper due:

May 27, 2019

June 30, 2019

November 1, 2019

January 31, 2020

APPLICATION GUIDELINES

Fellowship applications must include:

A. Cover Page. The cover page must include the title of the project and the contact information of applicant(s), including address, phone number, and email.

B. Project Abstract (do not exceed 1500 words). The abstract must clearly convey the core methods and proposed contribution of the project, as well as its practical relevance to implementation by public officials responsible for valuation of property for tax purposes.

C. Project Description (do not exceed five pages). Define the primary objective of the research, proposed methods, potential audiences, and the mechanism or means of disseminating the research findings.

D. Workplan. Define the specific tasks or activities required to accomplish the project. Organize the project tasks into major phases or components and identify milestones or interim goals to mark the completion of each phase. Define the duration of each phase or component.

E. Curriculum Vitae (do not exceed three pages).

F. Current Lincoln Projects. List all projects for which you are currently receiving or are being considered for funding from the Lincoln Institute.

APPLICATION SUBMISSION (email only)

The application must be written in English, using Microsoft Word software, and submitted by email. Format the application for printing on 8.5 x 11-inch (letter-size) paper. The application may be single- or double-spaced, but each section must not exceed the maximum number of pages, as described above under Application Guidelines. Use page breaks for each separate section.

Email the entire application as a single-document attachment to fellowships@lincolninst.edu by May 27, 2019 at 11:59PM Eastern Time.

QUESTIONS ABOUT THIS RFP

If you have questions regarding the Guidelines for the David C. Lincoln Fellowships or would like to receive a data sample and dictionary, please send an email to fellowships@lincolninst.edu.