



# 2022–2023 Annual Report

Finding answers in land



LINCOLN INSTITUTE  
OF LAND POLICY

## Building Strength for a Promising Future

For generations, the Lincoln Institute has been a well-established force for change and a provider of high-quality education and publications on dozens of topics of global interest. When George “Mac” McCarthy began his tenure as president and CEO in 2014, the Board of Trustees—led by Kathryn J. “Katie” Lincoln—charged him with expanding our relevance and impact.

A decade later, our global influence and reach have hit new heights, and the Lincoln Institute is today at its strongest, thanks to our extraordinary staff, partners, and supporters. This is therefore an optimal time to begin transitioning to new leadership. Accordingly, Katie will depart from her position as chief investment officer at the end of fiscal year 2024, and Mac informed the board of his intent to retire in 2025.

Preparing to leave these roles is bittersweet, but we are deeply proud of the institute’s current standing. Our ample yet relatively secure financial assets allow us to stay on the cutting edge and be proactive and provocative in our work, remaining independent in pursuing our mission while working alongside a growing list of external funders.

Our relatively new matrix structure has enabled incredible collaborations across geographies, policy areas, and goals, and our legacy programs now have greater reach and more depth than ever. What’s more, long-term relationships in regions like Latin America now inform practices the world over, connecting like-minded leaders interested in learning to do more with land. Our longevity has also given the Lincoln Institute a new capacity to respond to practitioners in the field.

The expanded relationship with Claremont Lincoln University is one such project. We now have the long-requested ability to confer degrees—including the first master’s in land policy in the United States—through an accredited partner. The three-year-old Center for Geospatial Solutions is another remarkable example: its state-of-the-art findings in projects like “Who Owns America” tell parcel-level stories of land use with unprecedented detail that was simply not possible even five years ago.

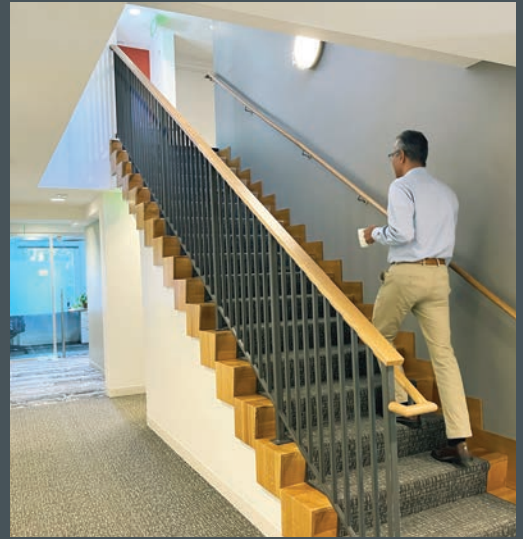
Looking toward the institute’s future—and its future leadership—we feel immeasurably fortunate to have helped build such a strong organization, made more so by the connections and synergies among our own programs and experts. The possibilities ahead truly expand our mission of finding answers in land, and we are inspired by imagining how our successors will continue to transform the life of this idea.



**KATHRYN J. LINCOLN** *Chair of the Board and CIO*

**GEORGE W. McCARTHY** *President and CEO*

# Our Mission



Lincoln House, the longtime home of the Lincoln Institute, was renovated in 2020 and 2021 before reopening in spring 2022 for staff in Cambridge, Massachusetts, including CFO-CHRO Vinod Parmeshwar (right).

The Lincoln Institute of Land Policy seeks to improve quality of life through the effective use, taxation, and stewardship of land. A nonprofit private operating foundation, the Lincoln Institute researches and recommends creative approaches to land as a solution to economic, social, and environmental challenges. Through education, training, publications, and events, we integrate theory and practice to inform public policy decisions worldwide.

With locations in Cambridge, Massachusetts; Washington, DC; Phoenix, Arizona; and Beijing, China, we organize our work around the achievement of six goals: low-carbon, climate-resilient communities and regions; efficient and equitable tax systems; reduced poverty and spatial inequality; fiscally healthy communities and regions; sustainably managed land and water resources; and functional land markets and reduced informality.

# Low-Carbon, Climate-Resilient Communities and Regions

We work to promote land policies to reduce and adapt to the effects of climate change.



## OUR IMPACT

- **Collaborated with the Climigration Network**, the Anthropocene Alliance, Buy-In Community Planning, and community-based organizations to develop a new partnership framework that prioritizes justice, equity, and self-determination in US community-led relocation efforts
- **Partnered with Resources for the Future** on “Can Removing Development Subsidies Promote Adaptation? The Coastal Barrier Resources System as a Natural Experiment,” a first-of-its-kind study that found removing federal development incentives in risky coastal areas can be a cost-effective and politically feasible policy option for preventing overdevelopment
- **Participated in the November 2022 United Nations Climate Change Conference (COP27)** in Sharm el-Sheikh, Egypt, with official observer status, including hosting an exhibit on land and water policy as climate solutions and presenting a session on leveraging land value capture to achieve urban climate goals at the Organization of Economic Cooperation and Development (OECD) pavilion
- **Piloted a new course in partnership with the OECD Sahel and West Africa Club**, Using Data to Diagnose Cities’ Resilience and Inform Land-Based Policy and Financing, in May 2023, for more than two dozen planners and city administrators from Cameroon, Ghana, Morocco, Sierra Leone, Tanzania, and Zambia interested in geospatial data

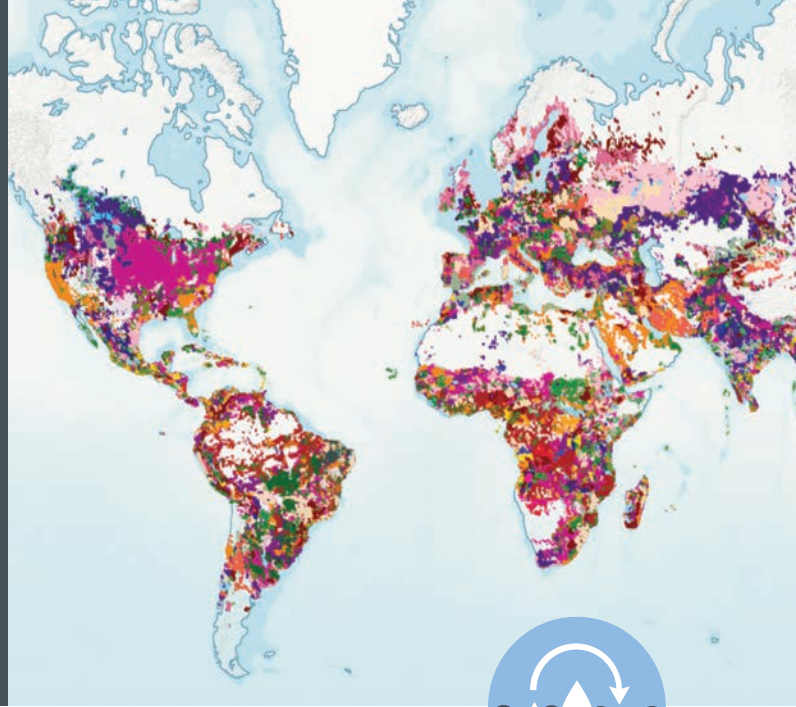


In Colón, Argentina, Lincoln Institute staff led dozens of policymakers from Argentina and Uruguay in an exercise exploring spatial planning topics related to climate change, as part of a course held through a collaboration between the Lincoln Institute and a binational project coordinated by the United Nations Development Program.

Top: The Dublin Symposium on the Intersection of Spatial Planning, Climate, and Social Equity, cohosted with the National Center for Smart Growth at the University of Maryland and University College Dublin, featured sessions on spatial planning at the national and subnational levels in Ireland, “green gentrification” in places like the city’s Weaver Park, and the integration of many years of research on European spatial planning with climate considerations. Source: *Áit Urbanism + Landscape, Dublin, Ireland*.

# Sustainably Managed Land and Water Resources

We work to promote innovative, integrated land and water conservation practices, policies, and resources.



## OUR IMPACT

- **Convened the second Large Landscape Peer Learning Initiative** cohort in June 2023, to review and critique regional conservation strategies with teams from Canada, China, Romania, and the United States
- **Presented Jack and Laura Dangermond with a Conservation Visionary Award** at the 2023 Esri GeoDesign Summit in Redlands, California, for their creation of the GIS software and their key role in protecting the California coast
- **Stimulated ongoing collaboration among practitioners, experts, and leaders in land conservation and affordable housing** at the fall 2022 Community and Conservation Land Trust Colloquium, which led to a January 2023 working paper on the protection and selective use of land for ecosystem services and housing development
- **Led a seminar on “Water as a Driver for Peace and Cooperation”** at World Water Week 2022 in Stockholm, Sweden, which featured discussions on water resilience at the local and global scale, including experiences from Africa and Latin America
- **Examined key issues facing US landscape conservation** with 12 emerging professionals at the eight-week 2023 International Land Conservation Network Summer Institute
- **Created a daylong series** of public presentations and discussions for practitioners with the Global Environmental Institute, Peking University–Lincoln Institute Center for Urban Development and Land Policy (PLC), and other partners alongside the United Nations Biodiversity Conference (COP15) in Montreal, Canada, in December 2022

International Land Conservation Network Director Jim Levitt delivered a keynote address on the role of nonstate actors in protecting 30 percent of the planet’s lands and waters by 2030 at COP15.



Top: Through a Latin America program and Babbitt Center collaboration, the Lincoln Institute codeveloped a new Toolbox for Water Security with World Resources Institute, which features a variety of resources on risks, data analysis, and setting goals. *Source: World Resources Institute’s Aqeduct tool.*

# Reduced Poverty and Spatial Inequality

We work to increase access to the resources and opportunities that communities need to thrive.



## OUR IMPACT

- **Partnered with MPact to lead Mobility, Opportunity, Voice, Equity (MOVE) roundtables** in three legacy cities to spark better implementation of equitable transit-oriented development through community-informed decision-making and breaking down silos
- **Highlighted how smaller legacy cities can inspire “Community Resilience Through Small-Scale Manufacturing,”** in a working paper and webinar produced with the Urban Manufacturing Alliance
- **Centered the second Legacy Cities Community of Practice’s** hybrid 18-month program on equity, greening, network building, data, and metrics to support placed-based projects in five disinvested neighborhoods in the United States and Latin America
- **Released “Building Equity: Equitable Real Estate Development Strategies for Weak Markets,”** a working paper by Greater Ohio Policy Center authors that presents strategies for increasing anticipated market gains for low-income residents
- **Published the Underserved Mortgage Markets Coalition (UMMC) Blueprint and Scorecards** and an Innovations in Manufactured Housing (I’m HOME) working paper on zoning for manufactured housing by Daniel Mandelker, both of which advance more equitable, accessible homeownership and financing opportunities
- **Partnered with University College London (UCL)** and a consortium led by Oxford and Sheffield Universities to research the role of civil society in strengthening economic resilience and the links between economic development and urban transformation



Top: In December 2022, the US Congress approved \$225 million to support manufactured housing communities, based in part on nonpartisan research by the Innovations in Manufactured Homes (I’m HOME) Network and testimony by George “Mac” McCarthy to an Appropriations Subcommittee. *Source: Marje/iStock/Getty Images.*

Coauthored by the American Planning Association’s Petra Hurtado (L), the annual *Trend Report for Planners*—a resource for factoring social, economic, and other changes into planning activities—was sponsored by the Consortium for Scenario Planning, led by Heather Hannon (R) and launched at a virtual January 2023 event.

# Functional Land Markets and Reduced Informality

We work to improve the distribution of benefits from public investment.



## OUR IMPACT

- **Held a State Housing Policy Workshop with Brookings Metro** for officials and experts to discuss how to effectively track and evaluate the outcomes of newly adopted housing policies aimed at increasing production
- **Hosted the Urban Economics and Public Finance Conference** in May 2023 for scholars to present emerging research on assessment equity, property tax policy, and housing markets
- **Welcomed six recent doctoral graduates** specializing in urban economics and public finance to the Lincoln Institute Scholars Program, a mentorship opportunity wherein they work with senior academics and journal editors to better understand the academic publication process, obtain career advice, and receive feedback on their research
- **Partnered with the New York University Furman Center** to train teams of senior leaders from five small and midsize cities on developing comprehensive and balanced

housing strategies that better address affordability and other housing challenges, at the 2022 virtual Housing Solutions Workshop

- **Explored the range of approaches and conditions** under which properties are assessed in Lebanon and examined how the resulting inconsistency undermines fiscal health and limits equitable revenue distribution, at a meeting of six Lebanese valuers cohosted by the Beirut Urban Lab of the American University of Beirut

Oregon has passed a series of laws since 2017 aimed at increasing housing production within its urban growth boundaries. State officials shared experiences with their counterparts from other states at a 2023 Lincoln Institute workshop focused on tracking the effects of these new types of policies.

Top: In November 2022, the Lincoln Institute published Amy Dain's "A Series of Articles about the MBTA Communities Zoning Law," which analyzed the Massachusetts transit authority's recent multifamily zoning requirement and supported its implementation to encourage more housing where it is most needed. *Source: APCortizasJr/iStock Unreleased/Getty Images.*



# Fiscally Healthy Communities and Regions

We work to enable local governments to deliver services and infrastructure and to invest for the future.



## OUR IMPACT

- Reached more than 500 registrants following the January 2023 launch of a new self-paced online course for urban planners, real estate professionals, and government staff on the foundations of US local governance and the available revenue sources and financial instruments that jurisdictions use to pay for public goods
- Organized a meeting of international experts on land value capture with the German Agency for International Cooperation (GIZ) and OECD, attended by 23 profes-

In September 2022, the Lincoln Institute hosted North American experts on land value capture to discuss its current state of use, including in cities like Vancouver, British Columbia, where access to public transit and rezoning have transformed property values. *Source: Chris Cheung.*



sionals working on urban development and financing issues, to foster greater adoption of a global land-based financing agenda

- Facilitated an in-person ePLUS workshop at the annual seminar of the Colombian Association of Urban and Regional Researchers, in Bogotá, Colombia, for 20 planning students and scholars interested in exploring and applying the pedagogical game, which simulates land markets, urban planning, and land-based fiscal systems
- Ran an updated international online course for 45 high-level attendees on land value capture approaches from São Paulo, Brazil, which incorporated a new module on Brazil's national framework for urban planning policy and its implications for municipal financing
- Produced seven research papers examining ways land-based climate change adaptation intersects with property values and municipal finance to inform climate policy on topics including zoning and financing green infrastructure

Top: As Indonesia prepares to move its capital city from Jakarta to the under-construction Nusantara, the Lincoln Institute hosted a delegation from the Directorate General of Land and Spatial Development Control and Law Enforcement for a two-day conversation on the country's planning, development, and fiscal policy agendas. *Source: Creativa Images/iStock Editorial/Getty Images.*



# Efficient and Equitable Property Tax Systems

We work to improve revenue systems that fund vital public investment and services.



## OUR IMPACT

- **Informed the City of Detroit's new plan for a land value tax**, which draws on Lincoln Institute research and policy recommendations and which Mayor Mike Duggan announced in May 2023 at the annual Mackinac Policy Conference
- **Led two presentations at the annual conference of the International Association of Assessing Officers (IAAO) in August 2022**, including one on equitable and efficient programs for residential property tax relief and, in the event's best-attended session, a panel discussion on assessment equity
- **Considered alternative models for South Africa's property tax** in a webinar that featured South African academics, government officials, and international policy analysts discussing representative examples from Asia, Africa, and Europe and the administrative demands, revenue potential, and land policy implications of different systems
- **Met with 43 judicial officials representing 20 states** at the Lincoln Institute's first in-person meeting (since 2019) of the National Conference of State Tax Judges,



The Lincoln Institute organized a June 2023 webinar with the University of Pretoria on the future of the South African property tax. *Source: Riël Franzsen.*

which featured presentations on taxation of renewable energy property, perspectives on appraisal bias, interpretation of the "highest and best use" standard, and new developments in state taxation

- **Worked on a forthcoming guide to property taxation in Europe**, with chapters prepared on Denmark, Estonia, Finland, France, Germany, Ireland, Latvia, the Netherlands, Poland, Russia, and Slovenia

Top: Lincoln Institute tax experts met with their Dutch counterparts from Waarderingkamer (the Netherlands Council for Real Estate Assessment) to discuss the Dutch approach to property valuation and taxation. *Source: Wilbert Bijzitter.*



# Geography Spotlight

## China and Asia



### Celebrating 15 years of the Peking University–Lincoln Institute Center for Urban Development and Land Policy

Since 2007, the Peking University–Lincoln Institute Center for Urban Development and Land Policy (PLC) has become one of China’s main guides on the many ways that the Lincoln Institute finds answers in land. On November 5, 2022, PLC celebrated its 15th anniversary with a daylong event at Peking University (PKU) in Beijing, China, that featured a commemorating ceremony, launch of an essay contest, and conversations and webinars on urbanization, housing inclusion, and carbon neutrality.

Beyond this milestone, PLC has continued to expand its reach, including by hosting events like the online Beijing Forum on High-Quality Development, Carbon Neutrality, and National Spatial Planning, with more than 100 registrants in December 2022. The center also hosted its annual weeklong Training the Trainers course on urban regeneration in Shenzhen in August 2022, with 49 participants, who enjoyed lectures, site visits, and even gaming simulations.

In September 2022, PLC saw the release of the Chinese-language *International Practices of Property Taxation: A Sourcebook* by PLC Senior Analyst Vivian Liu and Central University of Finance and Economics Professor Yang He, the second volume of which is now underway. The team also published six papers in *Urban Planning International’s* February 2023 issue at the esteemed professional journal’s invitation—with an associated live workshop that attracted 5,300 online viewers.

These achievements and more laid the groundwork for Lincoln Institute President and CEO George W. McCarthy and Peking University Vice President Jin Zhang’s renewal of the institutions’ agreement for continued collaboration at the anniversary celebration. Both spoke warmly about their institutions’ unique relationship, its many achievements on behalf of both the United States and China, and the joint future that lies ahead.

Alongside China’s rapid growth and development, Beijing-based PLC has informed local and national considerations of the property tax, municipal finance, urban development, housing policy, infrastructure, and land conservation. Sources: Chun han/E+/Getty Images (top left) and Sky\_Blue/iStock/Getty Images (top right).



# Geography Spotlight

## Latin America and the Caribbean



### New faces and groundbreaking projects marked exciting times in Brazil, Paraguay, and beyond.

Though the Lincoln Institute has a long, proud history throughout Latin America, the 2022–2023 fiscal year marked several exciting developments. With the retirement of Martim Smolka after more than 20 years, the Latin America and the Caribbean program (LAC) gained new leadership as Lincoln Institute welcomed São Paulo–based economist Anacláudia Rossbach as director.

During this year of transition, LAC expanded its partnerships with educational institutions in the region, notably through the certificate programs in Brazil and Mexico. The LAC team also established a new strategic alliance with the Latin American Faculty of Social Sciences (FLACSO) in Ecuador, leading to a collaboration on the International Certificate Program on Theories and Policies of the Contemporary City, which aims to address modern cities' social, economic, political, and cultural processes.

In Paraguay, we launched our flagship innovation: the Community of Practice (CoP) on land use policies, a new model of technical assistance for the region. The program unites local stakeholders to strengthen municipalities' role in city planning and the use of land as a fundamental

resource to address housing gaps and informality. By finding spaces for collective reflection and coordinated action among institutions and disciplines, participants can pursue systemic changes needed to address the structural challenges in the region.

Another exciting beginning is the Lincoln Prize for Journalism on Urban Policy, Sustainable Development and Climate Change, inaugurated at the November 2022 Latin American Conference for Investigative Journalism (COLPIN) in Rio de Janeiro, Brazil. Winning articles focused on controversial development in Tulum, Mexico; Bogotá, Colombia's Master Plan (POT); and pronounced vacancy in Guadalajara, Mexico. LAC has held media trainings since 2013, and these awards recognize how land policy–related stories can be developed into compelling journalistic reporting—and advance much-needed change in the hemisphere.

Top left: As detailed in Alejandro Melgoza Rocha's award-winning article, "Tulum: An Illegal Paradise," an explosion of construction in environmentally protected areas of Mexico has devastated coastal ecosystems. *Source: N+ Focus.*

Top right: The Dialogue on Land Management Instruments and Urban Financing: Opportunities and Strategic Challenges for Paraguay, held in April 2023 in Asunción, inspired joint lines of action on the use of land management instruments and urban financing. *Source: Mariano Montel/Flickr.*



## Our Centers

### Babbitt Center for Land and Water Policy



**BABBITT CENTER**  
FOR LAND AND WATER POLICY

**As the demand for water in the Colorado River Basin outpaces supply, the challenges facing the basin call for long-term resilience. The Babbitt Center for Land and Water Policy works to integrate land and water management to meet the current and future water needs of the basin's communities, economies, and environment.**

In partnership with the Consortium for Scenario Planning and Arizona State University, the center's emerging Water-Resilient Agriculture effort helps agricultural regions understand and address future water challenges through exploratory scenario planning (XSP) workshops. The first workshop took place in March 2023 in Grand Junction, Colorado, in partnership with the Mesa County Conservation District. More than 40 community members analyzed driving forces influencing change and uncertainty and identified strategies to address long-term sustainability.

The Growing Water Smart workshops also continue to make a difference in urban and growing communities. Operating in four states—now including Utah and California—the program has trained more than 100

Top left: The Colorado River Basin is home to 30 federally recognized Native American tribes that have rights to approximately 25 percent of its water and 15 percent of the land. Source: Courtesy of Oak Ridge National Laboratory, US Dept. of Energy. Source: *grandriver/iStock/Getty Images*.

communities in developing action plans for integrating land use planning and water management decisions. The program has created an enduring framework for collaboration through peer exchanges and supports follow-up technical and financial assistance to help communities implement action plans. This year, the Growing Water Smart program also hosted its first listening sessions with four new sister cities along the US–Mexico border.

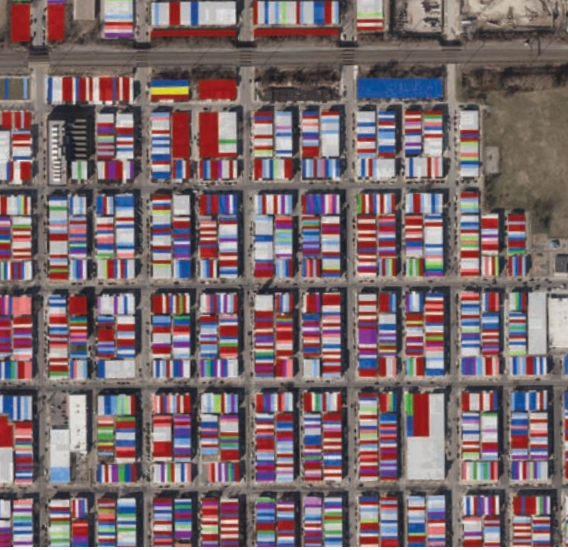
The Babbitt Center's continued support of the Water & Tribes Initiative (WTI) enabled the completion of a Tribal Water Management Capacity Assessment in December 2022. The program was also a significant catalyst behind \$2.8 billion in new federal funding for improvements to water infrastructure in tribal communities, approved in 2023.

*The Hardest-Working River in the West*, the Babbitt Center's landmark StoryMap, received a major update in January 2023, which included an explainer of the recent Colorado River shortage declaration, a tribal water rights "map tour," a revised high-resolution map of crop types, a new illustration of the water shortage's severity, and more.

**Visit [babbittcenter.org](https://babbittcenter.org)**

Top right: A new 11-minute video, "Sowing Seeds," documented the Mesa County, Colorado, XSP workshop and discussed promising community approaches.





## Center for Geospatial Solutions



**The Center for Geospatial Solutions (CGS) continues to apply cutting-edge technology and data analytics to help organizations on the frontlines of critical land, water, and social challenges accelerate impact. From environmental data modernization to sustainable infrastructure development and data-driven land and water management, CGS helps both public and private organizations bridge gaps between policy and practice.**

In 2022, CGS launched Who Owns America, a series of projects using spatial analysis and parcel-level data to assess ownership trends, arming policymakers and nonprofits with uncommonly detailed insights. Notably, the center has assisted the Neighborhood Assistance Corporation of America's housing work in New Jersey and Massachusetts, documented Alabama timberland ownership for the US Endowment for Forestry and Communities, and studied manufactured housing communities with the I'm HOME Network.

Top left: CGS piloted its Who Owns America project with a map of Baltimore, Maryland, that shows different types of parcel-level property ownership, equipping advocates with powerful data to defend affordable housing stock threatened by real estate speculators and absentee landlords.

CGS has also continued to lead efforts to modernize and connect the national water data landscape, including significant advancements to Geoconnex. Developed in partnership with the US Geological Survey and others through the Internet of Water Coalition, this revolutionary water data-specific search index enables better decision-making by unlocking a Google-like experience for exploring water information data from 4.3 million water-monitoring locations.

With a dual focus on technology development and stakeholder engagement, the center has also equipped its partners with tools to manage land and water resources with unprecedented precision and scale. For Ecosystem Investment Partners and the Nature Conservancy of Canada, CGS created sophisticated systems to collect data and set priorities to better monitor and manage large-scale ecosystems. Similarly, CGS worked with the Environmental Policy Innovation Center to help small and medium-sized municipalities equitably and efficiently prioritize lead line replacement efforts.

**Visit [cgsearch.org](https://cgsearch.org)**

Top right: By aligning projected water supply and real water use data, a new data-sharing platform developed by CGS is helping Pinal County, Arizona, secure water supply for new development and unlock better understanding of long-term capacity for growth. *Source: InMaricopa/ Bryan Mordt.*



## Claremont Lincoln University



**Last year, Claremont Lincoln University (CLU) became an official part of the Lincoln Institute, expanding both organizations' reach to new audiences eager to address significant social, economic, and environmental challenges through accredited programs in land policy, and more.**

As CLU seeks to educate ethical leaders and communities in line with the Lincoln Institute's vision, staff are collaborating to create a platform of programs for undergraduates and graduates alike, focusing on the needs of municipalities, public agencies, and nonprofits.

Since 2019, CLU and the Lincoln Institute have collaborated on the university's degree programs. Most recently, the joint strategy team developed the new Lincoln Vibrant Communities Program, an immersive, team-based program that integrates the Lincoln Institute's research, expertise, and practical strategies into CLU's offerings. The program is designed for public-sector cohorts and will identify and tackle their communities' most pressing social, economic, and environmental challenges. With

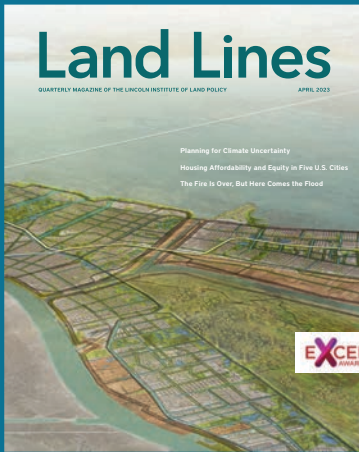
Top left: Launching next year, the Lincoln Vibrant Communities Program is the institute's first effort to create a new educational prototype through CLU, targeted at teams from rural and urban agencies, municipalities, and governments. *Source: Claremont Lincoln University.*

support from expert mentors and coaches, teams will apply Lincoln Institute knowledge, tools, and data, as well as build leadership skills required for significant, sustained community change. Throughout the program, participants will share ideas and strategies on issues ranging from housing and public finance to climate preparedness and infrastructure.

This program complements CLU's current degree programs: master's and bachelor's in organizational leadership and master's in public administration, sustainability leadership, human resources management, healthcare administration, and social impact. Added to these are eight advanced practice graduate certificates in topics such as public health, resource management, public finance, trends in public administration, sustainability, and diversity, equity, and inclusion leadership. A master's in land policy will launch by 2025, along with an expansion of CLU's Center for Teaching, Learning, and Leadership to better serve both organizations' shared—and growing—audiences.

**Visit [claremontlincoln.edu/partnerwithlincoln](https://claremontlincoln.edu/partnerwithlincoln)**

Top right: Over the next two years, the Lincoln Institute and CLU will revitalize the current sustainability leadership program and develop additional graduate and undergraduate certificates for the public sector. *Source: Claremont Lincoln University.*



*Land Lines* was honored with two gold EXCEL Awards for association media in June 2023, in recognition of the magazine’s general excellence and its single-topic issue on community solutions.

**PODCASTS**



*Land Matters*, the Lincoln Institute’s in-house podcast hosted by Senior Fellow Anthony Flint, began its fourth season, totaling 40 episodes of conversations about how cities “tick.”

*Estación Ciudad*, the Spanish-language podcast created in 2019, released three new episodes on São Paulo, Lima, and Santa Fe, following a competitive call to Latin American journalists to coproduce episodes based on their work.

Visit [www.lincolnst.edu/publications](http://www.lincolnst.edu/publications)

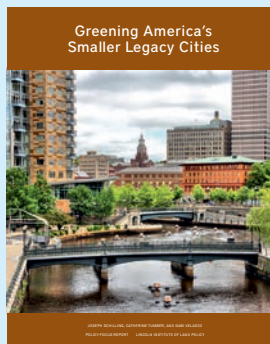
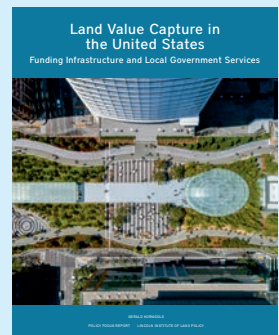
Our books are sold by Columbia University Press and distributed by Ingram Publishing Services.

# New Publications



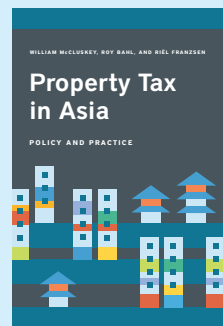
***Rethinking the Property Tax-School Funding Dilemma***, by Daphne A. Kenyon, Bethany P. Paquin, and Andrew Reschovsky, plus its accompanying policy brief, explores how local property taxes and state aid provide differing levels of funding in each state to support high-quality education.  
NOVEMBER 2022

***Land Value Capture in the United States: Funding Infrastructure and Local Government Services***, by Gerald Korngold, shows how local governments make land more valuable by building infrastructure and facilitating urban development.  
SEPTEMBER 2022



***Greening America’s Smaller Legacy Cities***, by Joseph Schilling, Catherine Tumber, and Gabi Velasco, investigates how local governments can adopt and implement comprehensive sustainability initiatives and spur regeneration.  
JULY 2023

***Property Tax in Asia: Policy and Practice***, edited by William McCluskey, Roy Bahl, and Riël Franzsen, showcases the first comprehensive assessment of the property tax in Asia and provides authoritative data to raise awareness of the potential for land-based revenue throughout these regions.  
SEPTEMBER 2022







# Learning Design

Our online courses and case studies provide a platform for discussing emerging issues and current research in land policy.

Award-winning multimedia case studies spotlight Chicago landmarks.

- *Making Millennium Park*, a three-part video teaching case study, examines the different ways this megaproject was—and is—funded, so students can critically assess the decisions made by the city throughout the development process. The production received a Silver Telly Award in the Series Online: History category and was nominated for the 64th Chicago Midwest Emmy award.
- *Chicago Skyway: Unleashing the Value of a Public Asset* follows the evolution of a city asset—the Chicago Skyway Toll Bridge—and examines how the city endured years of complications before turning this liability into a valuable asset that it has since monetized. The case study received a Silver Telly Award for Branded Content: General-Government Relations.

MPA courses equip future leaders to confront regional and community challenges.

- The Lincoln Institute–Claremont Lincoln University (CLU) master in public administration program equips students to lead government and nonprofits through analyzing vexing problems and developing strategies and policies to address them.

- Four courses were added in the 2022–2023 academic year: Introduction to Public Finance, Urban Sustainability, Scenario Planning for Public Administration, and Technology Tools for Spatial Planning.

New virtual courses explore land-based finance strategies.

- Foundations of Local Government Finance in the United States, a self-paced course featuring video lectures and video case studies, explains how local government budgets work and how land-based financing tools raise revenue.
- Conservation Easements: Legal Principles, Valuation, and Applications, also a self-paced course, focuses on the principles, applications, and implications of this tool in protecting natural landscapes and sensitive habitats.
- Infrastructure Development and Planning, offered live over 12 weeks in partnership with the International Center for Land Policy Study and Training in Taiwan (ICPLST) in mid-2022, equipped 24 students from 18 countries to plan, manage, and develop financing strategies for large-scale infrastructure projects.

The Learning Design team released several new videos this year, including the award-winning *Chicago Skyway: Unleashing the Value of a Public Asset* (top left), and the course *Foundations of Local Government Finance in the United States*, which features Lincoln Institute policy analyst Luis Felipe Quintanilla Tamez (top right).

# Partnerships

Thanks to our supporters who have helped us **expand our reach and impact** during the past year:

1772 Foundation, Inc.

Arizona Community Foundation

Arizona State University

Catena Foundation

Enterprise Community Partners, Inc.

JPMorgan Chase & Co.

Natural Resources Defense Council

NeighborWorks America

Our Anonymous Funders

Robert Wood Johnson Foundation

Sonoran Institute

The F.B. Heron Foundation

The Funders of the Water & Tribes Initiative

The Kresge Foundation

The Nature Conservancy

The Pew Charitable Trusts

Thornburg Foundation

US Endowment for Forestry and Communities

Utah Department of Natural Resources,  
Division of Water Resources

Walton Family Foundation

Western Resource Advocates

# Financial Summary

Fiscal Year July 1, 2021–June 30, 2022, and Fiscal Year July 1, 2022–June 30, 2023\*

Assets	FY2022	FY2023	Revenues	FY2022	FY2023
Operating Cash	1,800	2,060	Net Investment Revenue	(111,421)	126,275
Investments	609,720	711,813	Gifts/Grants Received	8,758	5,661
Buildings and Equipment	35,264	34,443	Publications and Other Revenue	978	1,585
Grants and Project Receivables	–	3,604			
Prepaid Expenses	–	691			
Other	32	421			
<b>TOTAL ASSETS:</b>	<b>646,816</b>	<b>753,032</b>	<b>TOTAL REVENUE:</b>	<b>(101,685)</b>	<b>133,521</b>

Liabilities	FY2022	FY2023	Expenses	FY2022	FY2023
Line of Credit for Capital Improvements	38,826	38,826	Program	26,635	38,165
Deferred Excise Tax	1,589	2,754	Operations and Administration	4,841	5,190
Accrued Expenses and Other	–	2,710	Fundraising	611	839
Post-Retirement Medical Insurance	–	6,429	Investment Oversight	298	329
<b>TOTAL LIABILITIES:</b>	<b>40,415</b>	<b>50,719</b>	<b>TOTAL EXPENSES:</b>	<b>32,385</b>	<b>44,523</b>

Net Assets	FY2022	FY2023	Change in Net Assets for the Year	FY2022	FY2023
	606,401	702,313		(134,070)	88,998

Total Liabilities and Net Assets	FY2022	FY2023	Net Assets, Beginning of Year	FY2022	FY2023
	646,816	753,032	Net Assets, End of Year	606,401	702,313

\*Numbers in USD rounded to thousands.

This information is based on preliminary numbers that are subject to audit.

## Praise from Our Partners

“The Babbitt Center for Land and Water Policy does the hard work to embrace innovation, give growers the tools they need, and engage with communities to build the trust that is the basis for collaboration. The only way to move forward on challenging and complex water issues is together.”

— **Karen Ross, Secretary, California Department of Food and Agriculture**

“The Lincoln Institute did a great job of getting the right people in the room at the OECD—a really good assemblage of academics and policy people. I left far more optimistic about the chances of this leading to something than any similar event.”

— **Alexander Lord, Department of Geography and Planning, University of Liverpool**

“Seeing small steps with great impact through the Community of Practice gives much more meaning to our daily work. Thanks to the Lincoln Institute of Land Policy for its crucial support in the development of land policies for Paraguayan cities, this is just the beginning.”

— **Maria Gianina Leguizamon Coronel, Technical Secretary of Planning, UNDP Paraguay**

Cover: Mayor Mike Duggan's plan for a new land value tax in Detroit, Michigan, which draws heavily on research and policy recommendations from previous Lincoln Institute publications, could transform the city's budget for developments like the popular RiverWalk. *Source: Andrea Cozart-Lundin/iStock/Getty Images.*

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