



# Highest & Best Use Analysis for Parcel Redevelopment

*Tahoe City, California*

Hunden Strategic Partners worked with the County of Placer to conduct a highest and best use analysis of a parcel known as the Firehouse Property in Tahoe City, California, as well as to analyze the validity and net new fiscal impact of the future development. Prior to engaging HSP, Placer County issued an RFI looking for an entity to enter into a long-term lease to design, construct, and operate a self-sustaining business that would bring economic vitality to the area. The Client received two favorable submittals in response to the RFI and sought to determine the validity, market demand, financial feasibility, and economic impact of each.

HSP proposed a two-phase approach to this study. During Phase I, HSP performed a market demand analysis and studied the proposed projects, determined current conditions at the project site, assessed the local, state and regional market, analyzed comparable development profiles, and estimated the amount of local and state tax revenues as part of an overall estimation of the economic, fiscal and employment impact of the Project. The study led to recommendations of the highest and best uses for the site. During Phase II, which is ongoing, HSP is managing the developer solicitation and selection process. During this phase, HSP is working with the County to develop an RFP based on the findings of Phase I and will disseminate it to solicit additional developer submittals.

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**Client:** County of Placer

**Time Period:** 2019