

Walt Disney World as a Rent-Funded Community

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Summary

Walt Disney World is a private-sector community that provides collective goods, such as transit, trash collection, fire protection, and security. In effect, entrance to WDW is a payment of a site rental in order to be located there for some duration, and have access to the collective goods. There is also a residential community built by the Walt Disney Company, Celebration.

Introduction

When we see a wild animal's beautiful appearance and watch it run hither and yon, we know that beneath the furry surface there is something awesome going on, a complex brain and muscle makes its life possible. When a visitor enters the world-famous Walt Disney World, there too lies a complex economic physiology beneath the surface of the animated displays and rides. It is not just the physical works that are provided, but a mind, a governance that makes it possible. Walt Disney World too is an organism living in a world of competitive enterprise, having to sing for its supper, like other creatures in the field. It cannot command subjects to feed it, so it must attract them as a beautiful scented flower attracts bees by offering a irresistible scent that signals a most delicious nectar inside.

Walt Disney World, the world-famous resort, is a proprietary community, a corporation running a retail community and transient residential communities. It is also noteworthy as an example of proprietary autonomy. (Adapted From "Utopia for Rent: Walt Disney World" in *Public Goods and Private Communities*; Foldvary, 1994, p. 114.)

General information

"Walt Disney World.News" provides this description of Walt Disney World: Walt Disney World Resort is a 40-square-mile, world-class entertainment and recreation destination featuring four theme parks (Magic Kingdom, Epcot, Disney's Hollywood Studios, and Disney's Animal Kingdom); two water parks (Disney's Blizzard Beach and Disney's Typhoon Lagoon); 36 resort hotels (26 owned and operated by Walt Disney World, including nine Disney Vacation Club resort properties); 63 holes of golf on four courses; two full-service spas; Disney's Wedding Pavilion; ESPN Wide World of Sports Complex; and Disney Springs, an entertainment-shopping-dining complex. Located at Lake Buena Vista, Florida, 20 miles southwest of Orlando, Walt Disney World Resort opened on October 1971. The company employs 70,000 "cast members".

The Disney Company 2015 Annual Report (p. 7) describes its world-wide properties: The Company owns and operates the Walt Disney World Resort in Florida; the Disneyland Resort in California; Aulani, a Disney Resort & Spa in Hawaii; the Disney Vacation Club; the Disney

Cruise Line; and Adventures by Disney. The Company manages and has effective ownership interests of 81% in Disneyland Paris, 47% in Hong Kong Disneyland Resort, and 43% in Shanghai Disney Resort. The Company also licenses our intellectual property to a third party for the operations of the Tokyo Disney Resort in Japan.

When it opened in 1971, Walt Disney World was the largest and most expensive tourist attraction ever built (Zehnder, 1975, p. 2). The territory encompasses a contiguous though irregularly-shaped tract of land in both Orange and Osceola counties. The developed part is mostly in Orange County; half the Disney land in Osceola County is leased for cattle and timber (Allen, 1989, p. 17).

The site includes a permanent wildlife conservation area of 8200 acres. Over 5000 acres of the resort have been developed (Facts & Figures, 1987, p. 1). There were 30 million visits in 1989, up to 150,000 visitors per day, three-quarters of them adults. WDW calls the visitors "guests," as a hotel would. About 70% of the guests are return customers.

Half of the revenues and two-thirds of the operating profits of The Walt Disney Company derive from its theme parks, i.e. Walt Disney Parks and Resorts (Kerwin and Fins, 1990).

The development of WDW

Walt Disney wanted WDW to be in the South, to operate year-round, and he wanted it away from the beach so it wouldn't have to compete with the ocean for tourists. Disney chose the future location of Walt Disney World from the air when he spotted a vast tract of virgin land west of the junction of Florida's Turnpike and Interstate 4 (Shaw, 2006). Disney's father had unsuccessfully tried to raise cattle and grow oranges in that same central Florida area before moving to the Midwest (Allen, 1989, p. 13).

Disney kept his plans quiet and set up dummy corporations in order to secretly buy the land for his park so that speculators could not run up the price. To avoid holdouts as well as to keep the land prices in the area from escalating, Walt Disney had by 1964 acquired the land in small parcels using various holding companies, subsidiary corporations such as the Buena Vista Land Company. Some \$5 million was paid for the original 28,000 acres (Grover, 1991, p. 9), which averages to \$179 per acre. By the time plans for the park were revealed 18 months later, Disney's lawyers had purchased 27,400 acres straddling the Orange-Osceola county line at an average price of only \$182 per acre (Shaw, 2006). In October 1965, when an Orlando newspaper revealed that it was the Disney Company that was actually buying the plots, land values rose to \$1000 per acre overnight. By then, the company had acquired its desired land (McPherson et al, 2012, p. 101).

There is one man that lives on the Disney property who is not a member of the "Disney" family. He would not sell his property to Disney during the big buy-out. His house is located by the waste treatment plant, and is behind some rather large bunkers (Shaw, 2006).

One reason for including so much land, much more than is currently developed or held for conservation, was to create a buffer zone and avoid the motels, fast-food stores, and unsightly neon cacophony that developed around Disneyland in California (Clark, 1973). These developments are in part substitutes for goods sold in Disneyland, and the haphazard ugliness contrasts with the carefully planned image that WDW seeks to invoke. Hence, Disney is able to control the immediate environment around its theme parks. Disney officials learned from Disneyland that they would profit from owning the land surrounding the theme parks, which would rise in value due to the business the parks would attract (Zehnder, 1975, p. 5.)

Disney was able to obtain perhaps the greatest autonomy of any major proprietary community in the United States. Government did play a role in making the external area attractive to WDW; the network of roads in central Florida and the prospect of highway improvements influenced Disney's decision to locate there (Zehnder, 1975, p. 52). But the internal civic goods were created privately with little help or interference from state or local governments.

WDW obviously has had an impact on the development of Central Florida. The population in the greater Orlando area grew from 30,000 in 1965 to 450,000 in 1970 and 1.1 million in 1990. The labor force grew from 186,000 to 620,000 (Facts and Figures, 1990). With this growth, WDW has induced an increased land value in the area, but the surrounding developments in turn increase the value of its land, hence it is an open question how large the value received from external developments is, relative to the value exported to the region.

The legal foundation

Besides obtaining the land, Disney also needed self-government to fulfill his vision for WDW as a proprietary community. On November 15, 1965, Disney representatives met with government officials at Orlando to discuss zoning and other laws, Disney's commitment being contingent on reaching an agreement (Zehnder, 1975, p. 43). The governor of Florida assured Disney of his cooperation (p. 63). The circuit court approved the request for a separate drainage district that included the WDW land and a few other small lots (p. 71). Roy Disney, Walt's brother, stated, "We must have a solid legal foundation before we can proceed with Disney World. This foundation can be assured by the legislative proposals we are presenting to the next session of the Florida legislature" (p. 87).

The Reedy Creek Drainage District (RCDD) was formed in May 1966 under Chapter 298 of the Florida code, "Drainage and Water Control." The Disney Company proposed an improvement district that would assume the functions of the drainage district, enabling WDW as landowner to control the environment and construction (p. 89).

The property that Magic Kingdom, Epcot, MGM Studio and all of the Disney World complex is in, is known in total as The Reedy Creek Improvement District. The District is a tax based and supported district, it contains two Cities, the smallest of which by land mass is Lake

Buena Vista, The other area is known as the City of Bay Lake and encompasses the bulk of the land. Both Cities have residents and full public service, e.g. Fire Protection, (Reedy Creek Emergency Services), Water, sewage, Gas and Electric (Reedy Creek Energy Services), Police protection is provided by the Orange County sheriffs office and just like every other town or special district a portion of all tax money goes to State and Local Governments where required by law.

The Building, Safety and Fire Prevention Codes are all part of the original EPCOT codes and meet or in most cases exceed regulated standards. The major taxpayer within the Reedy Creek Improvement District is the Walt Disney Co.

In 1967, the Florida Legislature enacted Chapter 67-764 (House Bill No. 486) for the benefit of the Walt Disney Corporation, radically transforming the governance of the Reedy Creek Drainage District. The new law, changing it from a "Drainage District" to an "Improvement District," "abrogated nearly all state laws" concerning building and development (Berliner, 1978, p. 4). Control of the district provided WDW with administrative jurisdiction over zoning, road construction, utilities, building codes, drainage and environmental protection. The RCID law combined features of different Florida district acts into one "powerful entity" (Zehnder, 1975, p. 105).

Included within the Reedy Creek Improvement District are two towns, Lake Buena Vista at the edge of the District, and Bay Lake, which contains the theme parks. The governor signed the bill on May 12, 1967 (p. 107).

Eager for the tourist dollars and jobs Disney World would bring, the Legislature agreed with only one dissenting vote (Shaw, 2006).

The District's 180 workers are civil servants. Its \$20 million annual operating budget is funded mainly from taxes which Disney pays to the District (De George, 1988, p. 49). The District has control over water, waste disposal, airport facilities, transportation, public utilities, and roads - the civic goods normally provided by cities and counties.

The District is governed by five supervisors who serve four-year terms. The law specifies that all board members be owners of land within the district, thereby providing for proprietary governance of a sovereign-authorized district. The board members are elected at annual meetings of the landowners. Each landowner is entitled to one vote, which may be by written proxy, for every acre or major fraction of an acre owned.

In fact, the Walt Disney Corporation (WDC) owns nearly all the land (98% according to De George, 1988) in the District, thereby controlling the Board. The Corporation has "routinely sold" to employees and other associates land within the District "on the understanding that the land must be deeded back when such a person stops being Supervisor" (Berliner, 1978, p. 5). The District boundaries match the land owned by WDW, so that governing the District is

tantamount to governing WDW (p. 9).

Although Disney has its own government, the district cannot arrest or lawfully detain people on Disney property. This is handled by the Orange County or Osceola County Sheriff's Department.

The text of Chapter 67-764 recognizes the existence of "year-round resorts and recreation-oriented communities in other states and parts of the world that vie with Florida for the tourist trade," hence "appropriate measures" can be taken to promote "the creation of vacation, sports, and recreation facilities and residential communities of high quality and the utilization of the many technological advances achieved by American industry in developing new concepts in community living and recreation" (Berliner, p. 15). This is an implicit recognition that lowering the regulatory and tax costs of an enterprise will promote its growth.

The text posits external benefits from the district: "the conservation of natural resources and attractions, the creation of favorable conditions" and "utilization of new concepts, ideas, designs and technological advances in the establishment of such facilities and communities are valid public purposes and the legitimate concern of special taxing districts created for that purpose." Since these are taxes paid mainly by WDW to the District, these benefits in this case are actually those of the proprietary provision of the goods, the specialness consisting of the independence of the District from external government controls.

An objective of the District is "to provide streets, roads, bridges and street lighting facilities, to adopt zoning and building codes and regulations." Moreover, the "purposes of this Act cannot be realized except through a special taxing district having the powers hereinafter provided," the powers being necessary for the "welfare of the District and all its inhabitants and landowners." Here again, what is politically a "special taxing district" is, economically, an autonomous proprietary governance.

The exemption from building codes has enabled WDW to use innovative methods and building materials, as proposed in the Charter. WDW built what was at the time the tallest reinforced masonry building in the United States, namely the TraveLodge motel, 16 stories high. No code in the U.S. would have allowed such a building over 12 stories (De Michael, 1973, p. 61). As a result of its freedom to innovate, the Disney Company has become a premier patron of architecture, commissioning works by major architects. Constructions include hotels at WDW and an administrative building at Lake Buena Vista. (Previous to the administration of Chairman Michael Eisner in 1984, Disney buildings had been designed in-house.) As one example of innovation, the core of the Team Disney office building at Lake Buena Vista is an open cylinder fastened with a 74-foot beam at the rim, forming one of the world's largest sundials (Andersen, 1991, p. 66).

Section 9 of the Act provides for the "Powers of the District." These include the ownership of the infrastructure, utilities, transportation and recreation facilities. The powers are

explicitly open-ended.

Section 10 endows the District with the power of special road districts (Berliner, p. 17). This power is exclusive of and supersedes the jurisdiction of the State Road Department of Florida and any political subdivision of the State, except for two designated state roads and Interstate Highway 4, which cut through WDW. The roads within WDW are not considered to be part of the State or county public road systems. Connections between the private and public roads are jointly determined by the District and the State (Berliner, p. 18).

Under Section 22, the budget and finances of the District are not subject to the requirements of Florida laws or State subdivisions. Section 23, declares that the jurisdiction of the Board of Supervisors with respect to traffic and safety "shall be exclusive of any and all codes, ordinances, requirements, plans, or other regulations of the respective Boards of County Commissioners of Orange and Osceola Counties ... with respect to zoning, building and construction, planning with respect to the subdividing of land, regulation of building safety, regulation of escalators, elevators and other lifting or transportation devices, regulation of amusement and recreation parks and facilities, regulation of plumbing and electrical installations and other safety or sanitary codes," although electrical and other contractors are still subject to licensing laws.

A question that arises is whether, once developed, WDW would be vulnerable to a change in the District authorization by the State of Florida. Section 56 of the Chapter addresses this concern. It is entitled, "Pledge by the State of Florida to the Bond Holders of the District and to the Federal Government," and states: "The State of Florida pledges to the holders of any bonds issued under this Act that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects or to levy and collect the taxes, assessments, rentals, rates, fees, tolls, fares and other charges provided for herein... until all such bonds together with interest thereon, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders, are fully met and discharged."

In 1972, the District issued \$20 million of bonds, free of State taxation, for drainage and sewerage (Berliner, 1978, p. 8.), and it has issued bonds subsequently. So long as bonds exist, the State evidently pledges to keep the Act intact. Whether terms of the statute can be altered is an open question, which if it was attempted, would most likely be brought to the courts.

Section 60, recognizing its "essential public functions," provides for some tax exemption within the District. It states that "all assets and properties of the District," and the revenues derived by the District under the Act, "shall be exempt from all taxes by the State" or any of its subdivisions. As a government agency, the District is able to finance improvements with tax-free bonds, and it is exempt from the impact fees which private developers have to pay. However, the Act does not exempt business activity which would be subject to taxation in Florida if such were owned by a municipal corporation, and enterprises which are not undertaken as a "public function" are also not exempt.

It should be noted that this Chapter of Florida law does not create a sovereign entity, but only grants the District autonomy from much of sovereign law, effectively granting WDW a substantial amount of control over its land.

WDW's collective goods

In most cities, garbage is stuffed into cans by the residents, placed outside, and then taken to dumps or incinerators by trucks. WDW faces the same problem of garbage disposal, but as a for-profit organization, it "bears the burden" of its customers' displeasure at the sights and smells of the garbage. Besides fewer fees from the theme parks, the unpleasantness induces less shopping, and "the rent which Disney Corporation can charge will be reduced" (Levy, 1975, p. 29). Therefore WDW seeks to be squeaky-clean. "Maintenance is performed so promptly that nothing is dirty or in disrepair" (Berliner, 1978, p. 11).

The WDW garbage disposal system uses pneumatic tubes that take the refuse to a disposal plant. As Levy (1975, p. 30) notes, it is in the interest of WDW to provide the pneumatic system if the increase in rent relative to the ugly alternative is sufficient to cover the monetary costs of avoiding ugliness. It is made feasible by a unitary owner which retains the residual profits. As Levy notes (p. 31), whereas some services of a city might not be economically privatized separately, they can be provided privately as elements of an entire community.

The tubes, a Swedish system named the Automatic Vacuum Collecting System (AVAC), speed the garbage to a central collecting area at 60 miles per hour, where the trash is compacted and trucked to be burned. The incinerator plant uses wet scrubbers to avoid pollution. Waste water is recycled for irrigation; it is fed into ponds where water hyacinths absorb the nutrients left after initial treatment.

The energy plan includes a waste heat recovery system. The sprinkler system is tied into the AMCS, and use of sprinklers in all buildings reduces the extent and cost of the fire-fighting department. The Dynamic Economic Energy Dispatch System (DEEDS) compares several energy-generating options at the Reedy Creek Utilities Company Central Energy Plant and selects the most cost-effective methods. High-voltage electric power is monitored by computer for WDW, a system "more sophisticated than those in most current municipal uses" ("Prototype," 1987). The photovoltaic power system atop the pyramid-shaped "Universe of Energy" building at EPCOT is one of the largest privately-funded solar power systems in the world.

Another civic service provided by WDW is fire protection. Under a sovereign government, residents provide some private preventive protection, such as extinguishers and fire-resistant materials, but they rely mainly on the public service to deal with fires. "In typical cities buildings often do not have sprinklers" (p. 30), whereas WDW has installed sprinklers in all its buildings, which provide more immediate protection.

Fire protection extends to public goods such as fireworks. Walt Disney World is the largest fireworks consumer in North America. But none are launched by gunpowder, "as Disney pioneered using compressed air to reduce fumes and gain better height and timing shows each year" (Younger, 2014).

One of the public goods provided by WDW is the conservation of the natural habitat. Its mission to conserve part of the area in its natural state may provide indirect benefits for the corporate image and utility to the owners, and it may reduce outside environmental regulation. The original planning team for the nature preserve included a Conservation Advisory Board, and it consulted with major U.S. conservation organizations. WDW established a Walt Disney World Environmental Protection Department. The conservation area includes wetlands and a stand of virgin cypress. One stated goal is to demonstrate that development can be achieved without disturbing the ecology of the adjacent areas (Zehnder, 1975, pp. 155-6). This includes a program of building new wetlands for wildlife disturbed by construction (Bloch, 1991, p. 32). However, aside from the designated conservation area, the undeveloped land has been stripped of its native vegetation and bulldozed into a "giant empty greenbelt" (Allen, 1989, p. 14), making the monuments of the park visible from afar.

WDW takes pride in its high-tech civic goods. The resort has the first commercial all-fiber-optics telephone system in the U.S. and the world's first completely electronic telephone company, Vista-United Telecommunications, a Disney partnership ("Prototype," 1987). The Digital Animation Control System (DACS) coordinates the hundreds of Audio-Animatronics puppets in the Magic Kingdom. DACS sends signals to the puppets, controlling their voices and gestures as well as stage lifts, doors, lighting and curtains. WDW has a computerized central monitoring system, the Automatic Monitoring and Control System (AMCS), for its utilities, which are operated in a 9.5-acre basement under the park into which trucks can drive.

WDW has made extensive use of its power to provide for innovative transportation. Services, many provided with admission to the parks and hotels, include four monorail trains (13.7 miles of beamway), ferryboats, motor launches, trams, 123 busses, and water taxis. The resort contains 125 miles of paved roads. WDW has what it calls the "fifth largest Navy in the world," with over 750 watercraft. The Mark IV Monorail system links several parks and resorts using 250-passenger trains, moving 80,000 passengers per day. To service air transport, there is a STOLport for short take-offs and landings. Much of the ground transportation is not specifically charged for, being included in the general fees.

Foot traffic has also been attended to. On Main Street, the sidewalks are paved with a resilient asphalt, which keeps legs from aching, and there are places to sit (Zehnder, 1975, p. 259).

The WDW facilities are not just a tourist-servicing business, but a community with the infrastructure and civic-goods provision equivalent to a city. The 16,000 overnight guests constitute a sizeable, if transient, residential population, in addition to the day-time visitors. All

these services are financed by the guests using a combination of user fees and rental charges. The entrance fee is, in effect, a rental charge paid to WDW for the use of all the grounds and facilities during a period of time. The utilities are paid for from these rental payments. The collective goods are thus financed from rentals, just as a hotel guest pays a rental for the brief use of facilities.

The town of Celebration

WDW is a residential community to some degree, having, aside from the hotels, some townhouses and single-family homes at Lake Buena Vista. Some dwelling units are leased, and some are purchased under condominium ownership, with the Disney Corporation retaining title to the land.

The Disney company also developed a town with permanent residents, Celebration. Michael Eisner, chairman of Walt Disney Company, sought to redeem Disney's idealistic "City of Tomorrow" by creating a high-tech town in the southern part of WDW (Andersen, 1991, p. 68). In 1990 the company obtained 2045 acres in Osceola County southwest of WDW for the new "Dream City," to be built over a 25-year period. It is a 4000-acre complex with houses, apartments, a shopping mall, schools, recreation, museums, office buildings, and a 6000-acre greenbelt. There are also time-share condominiums (Grover, 1991, p. 276; Walt Disney Company Annual Report, 1990, p. 13).

Now called "Celebration," the town is a laboratory where humanity coexists with nature, like Ebenezer Howard's garden city. It includes a Disney Institute, with classes that take advantage of WDW resources such as the conservation area (Bloch, 1991, p. 9). One of Walt Disney's aims for WDW was a city in which employees could live, and a showcase for new technology in fields such as transportation and sanitation (p. 10).

The governing documents of Celebration include the Community Charter, the Articles of Incorporation, by-laws, design guidelines, rules (use of property, activities, and conduct), and board resolutions. "The Celebration Company established the vision for the Community and, through the Governing Documents, set forth the founding principles that have guided the Community during the period of development and sale and thereafter. The land use plan for the development of the Celebration community" is called the "Master Plan" (Community Charter, 2011, p. 6), which was adopted by the Board of County Commissioners for Osceola County, Florida, in 2002.

The Governing Documents refer to the homes and home sites in the Residential Properties as "Units," whether improved or unimproved. The term "Unit" refers to the land of the Unit as well as to any structures and other improvements. In the case of a building within a condominium or other structure containing multiple dwellings which may be independently owned or conveyed, each such dwelling is a separate Unit. A parcel of land is considered a Single Unit until a subdivision plat or condominium instrument is recorded subdividing it into more

than one Unit. The term does not include Common Areas or property dedicated to the public (Community Charter, 2011, p. 8).

The finances of Celebration are set forth in Chapter 12 of the Community Charter. The primary source of funding is the assessments that this chapter authorizes the Association to levy against the Units and collect from the Owner if each Unit. Assessments are secured by a lien on each Unit. Expenses for the general benefit of the members are called the “common expenses.” The expenses include a reserve fund for the repair and replacement of the capital goods. The total budgeted Common Expenses, less any surplus in the Common Expense budget from prior years and any income anticipated from sources other than assessments against the Units, are allocated equally among all Units subject to assessment (p. 44).

All expenses that the Association incurs or expects to incur in connection with the ownership, maintenance, and operation of Exclusive Common Areas, or in providing other benefits and services to a Service Area, including any operating reserve or reserve for repair and replacement of capital items maintained for the benefit of the Service Area, are the total Service Area Expenses budgeted for each Service Area, less any surplus in such Service Area budget from prior years, allocated among all Units in the Service Area that are subject to assessment and levied as a "Service Area Assessment," “except that any portion of the assessment intended for exterior maintenance of structures, insurance on structures, or replacement reserves which pertain to particular structures may be levied on each of the benefitted Units in proportion to the benefit received, as the Board may reasonably determine” (p. 44). “The Association may levy ‘Special Assessments’ to cover Common Expenses or Service Area Expenses that are non-routine, unanticipated, or in excess of those anticipated in the applicable budget.”

Celebration is governed by three associations: the Celebration Residential Owners Association, Celebration Nonresidential Owners Association, and the Celebration Joint Committee. The Board of Directors of the Celebration Residential Owners Association, Inc., is comprised of seven owners who serve two-year staggered terms. Board members may serve two consecutive terms. The Board is required and has the fiduciary responsibility to preserve, protect and enhance the value of the association’s assets as it makes decisions, establishes policies, enforces the governing documents, and builds community.

Together, the associations regulate property use and provide maintenance and operation for a number of common facilities. Celebration is decentralized into “villages”: North Village, Celebration Village, South Village, West Village, Roseville Corner, East Village, Artisan Park, and Spring Lake (Celebration, 2016). Their amenities include pavilions, playgrounds, grassy areas, pools, tot lots, and basketball, tennis, and volleyball courts. The Celebration Town Hall houses the offices and personnel who manage and maintain the facilities of the town. The town services include Community services such as recreational programs and program registration, special events, common area maintenance, community meetings, newsletters, administration of community covenants, conditions and restrictions, administration of architectural review process, regulate property use, trash collection, architectural review requests, pool passes, community

network passwords, information by phone or in person, coordinating security/community service representatives and public law enforcement officers.

A Celebration ID card issued by Celebration Residential Owners Association Celebration (CROA) is required for use of the amenities by the owners or by tenants via a rental agreement with CROA.

There is also a Celebration Community Development District. This special purpose governmental entity provides the financing and management of certain community-wide infrastructure improvements. The CCDD has the authority to levy annual taxes and/or assessments on the properties within the District's boundaries. The CCDD is governed by a five-member Board of Supervisors elected by property owners within the District. The CCDD is responsible for the maintenance of roadway lights, street sweeping, non-residential common area landscaping, maintenance of street trees and turf, alleyways, public parks and trails, aquatic weed and mosquito control, maintenance of the lakes, stormwater retention areas and drainage systems (Celebration Community Development District, 2016a).

“All landowners pay non-ad-valorem assessments related to capital costs and operation and maintenance costs of District facilities and services. Bonds were issued to fund these capital costs, and the bonds were secured by pledged revenues which are collected on behalf of the District in the form of non-ad-valorem assessments on the properties within the District that benefit from the capital improvements. ‘Non-ad-valorem’ means these are not based on property values. All landowners will pay non-ad valorem assessments related to capital costs and operation and maintenance costs of District facilities and services. Bonds were issued to fund these capital costs, and the bonds were secured by pledged revenues which are collected on behalf of the District in the form of non-ad valorem assessments on the properties within the District that benefit from the capital improvements (Celebration Community Development District, 2016b).

The annual debt assessment collected for each property has been determined based upon use of each parcel. The District levies a debt assessment against a property based on benefit and a pro-rata share of the cost of the public infrastructure and facilities financed by the District. While these District assessments are not taxes, per se, they will appear on the property tax bill received from the Osceola County tax collector, collected in the same manner as property taxes.

The maintenance component is an annual assessment for the operations and maintenance of District infrastructure and facilities. Each year, the Board of Supervisors holds a public hearing to adopt the annual budget and set the level of operations and maintenance assessments. Included in the annual operations and maintenance assessment is an owner's pro-rata (proportional) share of the annual costs to administer the District.

The idea of a utopian community was derived in part from Disney's own boyhood experiences (his father's problems during the depression), and also from previous world fairs.

The 1893 exposition in Chicago featured a "White City" of 200 buildings. The 1939 Fair in New York City had a utopian "Town of Tomorrow" in a "World of Tomorrow" featuring technical progress. Its exhibits were interactive, with viewers able to touch the exhibits and speak with the demonstrators (Zukin, 1991, p. 226). Zukin sees consumerism as a prime thematic intention of Walt Disney World: "information blends into an implicit call to consume: Feel! Marvel! Buy!" (p. 228). But the 1939 Fair was a "commercial disaster" (p. 227). Something more than fancy rides, technological utopia, and consumerist propaganda is needed to draw the crowds: a psychic attraction.

WDW's Psychic Goods

The physical goods provided by WDW, however impressive, constitute only the surface of its public-goods provision. Families do not typically travel 3000 miles merely to experience a fancier carnival ride. The more psychic and emotional characteristics of WDW's public goods - the value of being in the WDW space itself, apart from "consuming" rides and exhibits - need to be analyzed as well in order to provide a comprehensive understanding of the success of WDW. Moreover, these psychic goods contribute to the land value of WDW.

As Sharon Zukin (1991, p. 221) explains, Walt Disney sought to transform the amusement park from mere physical entertainment; "he wanted to project the vernacular of the American small town as an image of social harmony." It would provide not just enjoyment, but a message. Disney was the "son of a disappointed utopian" (p. 222). Both Disneyland, California, (established in 1955) and Walt Disney World, Florida, are images of utopia. One of Disneyland's planners stated that its Main Street is "what the real Main Street should have been like" (ibid.).

Main Street is actually an image of what one would wish it were like rather than a realistic reconstruction. The buildings are built to from 5/8 to 7/8 of full size, a movie-set technique that renders them friendly to children while creating the illusion to adults that everything is smaller than they remembered (Stern, 1986, p. 211). The street recreates Disney's home town, Marceline, Missouri. Main Street is the heart of WDW, the "key to the secret of the Disney vision," a time when America was simpler and more coherent (ibid.).

Walt Disney was an example of an entrepreneur whose vision superseded narrow conventional profit calculations but ultimately provided greater profits than conventional wisdom would have likely gained. Amusement park owners in 1953 criticized the small number of rides in the Disneyland plans, as well as the large amount of open space and the expensive maintenance (Zukin, 1991, p. 223). However, Disney was selling not merely animal figures that run in circles, but a whole make-believe landscape. Making up for the reduced conventional vehicles of profit were the psychic elements of the park, a combination of myth and fantasy. The high-cost maintenance was necessary to prevent garbage and litter from spoiling the carefully-imaged environment.

Disney pioneered the concept of charging an admission fee to an amusement park rather

than by individual ride (Allen, 1989, p. 11). The Disney environment has a rental value, collected as entrance fees for a number of days. Indeed, Disney has a copyright on many of its identifiable buildings; published images require Disney's permission (Sehlinger, 1991, p. 306).

Theme park tickets are priced per number of days. The prices vary by age, day, season, and theme park. Peak prices occur in June and July. For August 2016, the price is \$102 per day to August 21, and \$97 per day afterwards, for ages 10+. A year of admission to all parks starts at \$749. Florida residents enjoy discounts; for example, a 4-day pass costs \$56 versus \$96 for non-residents. For 10 days, the price per day starts at \$40. A one-year pass is also available. Disney hotel packages also include admission to the parks. (Walt Disney World, 2016).

Bob Garfield (1991), a journalist and disgruntled visitor, reported the total cost, not including airfare, for his family of four at \$1700. Calculating 6 hours and 47 minutes of actual "fun," i.e. excluding the time waiting in line, riding in busses, eating, etc., his \$1700 amounted to a \$261 "cost per hour of fun" for the family, by his reckoning. The fact that he paid it nevertheless demonstrates his revealed preference for the experience.

According to Garfield, the Disney Company does not furnish elapsed-time figures for its attractions. One spokesman on the grounds is quoted as saying that "It's not our policy to reduce a visit to Disney World to mundane statistics." Garfield did do so, calculating his family cost per hour of fun in the Magic Kingdom to \$579. However, he does not take into account that just being there is supposed to be part of the fun; he is paying rent during his entire stay. Hence if the \$1700 is divided into their total stay of 120 hours (five days), that would be \$14.17 per hour for the family, or \$3.54 per person per hour for the use of space and facilities in Walt Disney World. For pure admission, a 4-day pass of \$186 would be \$3.87 per hour for 12-hour days.

Charging at the gate is more appropriate for the Disney idea of selling an environment as well as the rides. As noted by Allen (1989, p. 12), charging at the gate also keeps out opportunists - the pickpockets and trouble makers that infect some carnivals. A fixed charge also provides for a more predictable expense than a per-attraction fee. Fixed fees also avoid the costs of charging at each attraction, which would also decrease the fee that the guests are willing to pay at the gate.

The mere existence of congestion does not necessarily make it more profitable to charge a user fee. Hotel elevators are crowded in the morning, but hotels still do not charge for their use. A fee that eliminated waiting could produce disgruntled guests who grudgingly use the stairwells. Culture and custom also play a part in what is charged for. There is also the desire of hotel owners to make the features of the premises available, which implies making transaction costs as low as possible, e.g. not charging for elevator service. These factors would apply to transportation at Walt Disney World as well as its attractions.

The lines evidently do not grossly detract from the enjoyment of the park, since WDW surveys the guests as they leave the park, and on a scale of 1 to 10, satisfaction ratings were about

8 to 9 (Grover, 1991, p. 64). The Walt Disney Company is conscious of the queuing problem and had substantially reduced waiting time with new attractions, operating efficiencies, and longer park hours (Walt Disney Company Annual Report, 1990, p. 7).

Visitors to WDW can gear their plans to avoid much of the congestion cost, if they wish to, since attendance has annual, weekly, and daily cycles. The least crowding occurs early in the morning, on Fridays and Sundays, and between Thanksgiving Day and December 18 (Sehlinger, 1991, p. 19). The weeks between Easter and June are also less crowded (p. 25). In early December, the daily attendance of 20,000 is about a third that of the peak summer season or during holidays (p. 30). Main Street often opens a half hour before the announced time, and WDW maintains a flexible opening schedule to accommodate variations in attendance. A guest who seeks to avoid waiting can save a significant amount of time by careful planning, or by following suggestions such as published by Sehlinger (1991), who provides detailed plans for time-efficient touring of WDW. Tests conducted by Sehlinger found that with attendance at 48,000 a guest could save an average of 3.5 hours with his plan over those wandering about on their own, and thus experience more attractions (p. 59). Visitors can also save time by avoiding lines for food by buying from vendors rather than restaurants (p. 90). Hence, if time has a high opportunity cost for a visitor, there are ways to economize on it.

An anthropological insight into the Disney parks' success is provided by Alexander Moore (1990). The form of WDW, he says, is borrowed unconsciously from the pilgrimage center, such as Mecca. It symbolically replicates the baroque capital, playful pilgrimage being appropriate to the secular "technologized" society of today. A pilgrimage involves a rite of passage in which the pilgrims undergo some change. Moore calls attention to the myth-evoking name, "Magic Kingdom." To enter the Magic Kingdom, the visitor goes through symbolic entrances such as the ticket gate, trams, turnstiles, and monorails. Main Street is lined with Victorian shops, an evocation of "Main Street America." Frontierland reflects the "heroic mytho-historical American past" (p. 212). The themes are journeys in mythical time, past and future. To heighten the image, Disney characters wander around at random, encountering the guests. "The reigning ikon" is Mickey Mouse (p. 215).

"Spectators behold five North American utopias: that of Main Street towns; that of the fantasy of childhood; that of the fantasy of adolescence; that of the epic history of the founding fathers, frontier and Lincoln; and finally that of the space travel of the North American future." WDW "evokes the supernatural in a context within which the supernatural has been banished" (p. 214).

The idea of a pilgrimage is echoed even by the disgruntled visitor, Garfield (1991), who describes it as "an overwrought Mecca of mass-market escapism..." Only half facetiously, he states that Disneyland and Walt Disney World have become, for parents, childhood institutions, "somewhere between an entitlement and a sacred duty.... the middle-class American hajj." This was his second family trip, lest his older child be denied the expected rite. In fact, two out of every three Americans visit a Disney Park sometime (Kobliner, 1990, p. 152), lending evidence

to the view that there is more to the Disney experience than mere amusement.

In Walt Disney World, the environmental atmosphere is maintained throughout the resort. The hotels have an "entertainment architecture" and are "theme parks in themselves" (Zukin, 1991, p. 228). The new Dolphin and Swan hotels, transient communities for 10,000 persons, have the animal motifs invoked by their names. Giant dolphin and swan figures sit atop the roofs, symbols of Florida fauna, water, the tropics, and Disney cartoon figures. The exterior walls are covered with waves and banana leaves, "an imaginary landscape for visual consumption" (p. 229).

The importance of the psychic elements and the environment are illustrated by a description by one visitor: "Most of us live all year long in a world that is ugly and dirty, filled with worry and hard work. My annual visit to the Magic Kingdom, Epcot Center and MGM-Disney Studios [sic] gives me a chance to become part of a world where everything is clean, everyone is friendly, nothing is broken, and no matter how tired or grumpy I am, people are still glad to see me" (Ross, 1991). It is utopia for rent, per diem.

WDW Property Taxes

Florida's average property tax rate is around 1%, slightly lower than the U.S. average of 1.2%. The exact property tax levied depends on the county in Florida the property is located in. The Orange County Property Appraiser's office assessed the value of Walt Disney World real estate at \$1.3 billion in 2011 (Reference, 2016).

The District does pay county and state taxes on the land, but the tax assessments are not kept at the market value (Clark, 1973, p. 37). The land value stated in the Walt Disney Company consolidated balance sheet for 1990 was only \$67 million, compared to a total improvements (buildings, etc.) value, less depreciation, of \$3250 million (Form 10-K: Walt Disney Company Annual Report, 1990, p. 43), which would put land at only 2% of the real estate value, even excluding the value of construction in progress. In 2014 land value was reported at \$1.238 billion, in contrast to "attractions, buildings and equipment" at \$42.263 billion, with depreciation at \$23.722 billion (The Walt Disney Company, Fiscal Year 2014 Annual Financial Report And Shareholder Letter).

Since the Walt Disney Company does pay some property taxes, it is not evident that it is being subsidized by the state and local governments for the use of their public works. WDW pays \$566 annually in taxes to Florida. Walt Disney World Resort pays "approximately \$105 million annually in ad valorem taxes; an estimated \$92.7 million is paid to Orange County and more than \$10.9 million to Osceola County. Disney generated approximately 33 percent of the Tourist Development Taxes collected in Orange County and approximately 24 percent of these taxes in Osceola County in 2013. Disney paid or collected more than \$495 million in state sales, use and communications taxes and local resort taxes for the surrounding communities in 2013. In addition to the county taxes, Walt Disney World Resort paid more than \$77.8 million in taxes to

the Reedy Creek Improvement District in 2013. These tax dollars go toward building hundreds of millions of dollars worth of public infrastructure at no cost to taxpayers” (Walt Disney World.News, 2016b).

The exemption from regulations and some taxation (e.g. on District bonds) amounts to the elimination of barriers and imposed costs, rather than necessarily constituting a subsidy. Clearly WDW benefits relative to the other enterprises in Florida, but this does not constitute a subsidy per se but the imposition of costs by the state on these other businesses, which in a world of proprietary communities would not be the case.

The importance of being free from such costs and restrictions was brought out in the case of the Walt Disney Company's plans for a \$2 billion theme park in Long Beach, California, which was cancelled due to regulatory hurdles and the opposition of environmental groups ("Digest," 1991, p. D2).

WDW has a large area, and much of its land value derives from its own development. As a significant expense, the Walt Disney management seeks to keep its property taxes low. In 2010, following the recession, Disney officials succeeded in having their assessed land value reduced by 7.1% in Orange County. In 2011, WDW paid over \$87 million in property taxes to Orange County for 40 square miles of land. WDW also pays property taxes to Osceola county and to the Reedy Creek Improvement District. The value of Disney World's land had risen by more than 30 percent between 2003 and 2007. The six WDW parks had a total assessed value of over \$1.3 billion in 2011. An Orange County property appraiser’s office spokesman stated that Disney routinely asks to have its land values reduced, and that those requests are often denied.

Walt Disney World is in the city limits of Lake Buena Vista. This prevents the city of Orlando from obtaining property taxes from WDW. A number of Disney Cast Members (employees) live in Lake Buena Vista. The mayor and the city government are all Disney Cast Members. Disney security is actually a defacto police force!

The Disney property straddles the counties of Orange and Osceola. The Disney company went to the Osceola County Board of Commissioners and stated that Disney would build its own roads if they got a break on taxes. Osceola said road improvements were the counties responsibility and Disney had to pay their taxes. Disney made the same proposition to Orange County, and Orange County agreed. As a result all land in Osceola County is preservation and wetlands and makes no money. If fact it receives a tax credit and federal grants. All money making ventures are in Orange County (Shaw, 2006).

The influence of WDW on communities

The various elements of WDW have been influential on other communities. First of all, the Disney rivals in Florida have copied some of the Disney characteristics, such as "theming" with a decorative scheme (Allen, 1989, p. 12). Some of the competition, especially the older

resorts too far from Orlando for the typical WDW tourist to travel to, went out of business or are barely surviving (Sehlinger, 1991, p. 6). In the "Orlando Wall," satellite attractions have formed (p. 7). EPCOT created a second shock to the Orlando tourist industry, taking up one or two days more of the tourist's vacation week. Disney created multi-day admission prices, which were effective in keeping the guests in WDW territory for several days (p. 8), another reason for charging admission rather than relying more on per-ride fees. When Disney-MGM opened, the three-day pass was discontinued and the guests could either buy a one-day pass for one park or multi-day passes for four or five days, which takes up most of a family's vacation week (p. 9).

External to Orlando, WDW has stimulated the development of tourism combined with real estate development, as well as residential communities (Zukin, 1991, p. 230). Housing developments have borrowed Disney's "abstraction of the Main Street vernacular" (p. 231). Andres Duany, a Miami architect, said that "The newest idea in planning is the nineteenth-century town" (ibid.). The Disney Company itself has moved deeper into the residential field; The Disney Development Company, begun during the mid 1980s, plans to build residential communities near WDW (p. 231-2).

] Zukin describes the creation of city landscapes a "creative frontier" of highly-industrialized society. This new landscaping "requires neither centrality nor monumentality" and instead, "it visually reconciles the tension between public and private consumption, global and local capital, market and place" (p. 241). The theme of proprietary developments as reconciling public and private, market and place, echoes the thought of MacCallum. Walt Disney World is thus much more than a resort or even a secular Mecca. It is, for Zukin, a model for residential communities of the future, the model being a "multi-use exurban complex." WDW has already served as a model for communities such as Seaside, Florida, and Mashpee Commons, Massachusetts, both designed by "historicist post-modern architects" (p. 265).

As Zukin (p. 268) states, space is not just a place to hold objects but also "structures people's perceptions, interactions, and sense of well-being or despair, belonging or alienation," and, as he notes, these characteristics determine land values. Walt Disney World's financial success is a result of its shaping of the spatial environment, complementary to its other goods.

The Disney Products

To understand the variety and extent of the proprietary activity in WDW, a brief description of some of its parks, resorts, and other goods is outlined here.

The Magic Kingdom Park, the heart of WDW, opened in 1971 and contains Main Street and 43 attractions within six other theme "lands": Adventureland, Frontierland, Liberty Square, Fantasyland, Tomorrowland, and Mickey's Starland. The park is designed so that at any of the lands, one has the feeling of being in one specific environment - each is visually closed off from the others (Sehlinger, 1991, p. 166). The park has 35 food outlets and 56 stores selling

merchandise. All 300 retail outlets in the three Disney resorts have some kind of theme, reflected in props, store design, and music ("Disney World: Putting..", 1991). The Disney services extend to labor as well, with its friendly employees and the cartoon-character figures that walk around.

The EPCOT (Experimental Prototype Community of Tomorrow) Center, dating from 1982, is an international showplace with 23 attractions, 13 exhibits, 36 food outlets, and 66 stores. Prior to opening, Disney landscapers planted 12,500 trees and 100,000 shrubs. The two theme areas are Future World, featuring science and the prototype community envisioned by Walt Disney, and World Showcase, featuring country exhibits similar to those in world fairs.

EPCOT was to be an actual utopian city with a population of 20,000. Walt Disney said that EPCOT "will be a city that caters to the people as a service function. It will be a planned, controlled community, a showcase for American industry and research, schools, cultural and educational opportunities. In EPCOT there will be no landowners and therefore no voting control. No slum areas because we will not let them develop. People will rent houses instead of buying them, and at modest rentals. There will be no retirees. Everyone must be employed" (Zukin, 1991, p. 224). The town was to have a 50-acre central hub enclosed by a dome, the tall buildings rising up through it. Transportation spokes would carry people to the outlying residential and industrial areas. The civic goods planned included a monorail, trash disposal through tubes, underground utilities, and a central computer system. It would be open to paying visitors (Taylor, 1987, p. 33).

Disney died on December 15, 1966, and the company decided that such a residential community would involve too much legal responsibility, and it instead turned EPCOT into a "temporary haven" (Zukin, 1991, p. 224). Eleven 11 nations in the World Showcase at Epcot.

The Disney-MGM Studios theme park opened in 1989 and has eight attractions related to motion pictures and television, two exhibits, 11 food outlets, and 20 stores. It includes working motion picture and television studios, which offer tours.

Disney's Animal Kingdom Theme Park opened in 1998. As the world's largest theme park, it covers 580 acres (230 ha). It has over 2000 animals in 300 species. The park consists of 6 areas: Oasis, Discovery Island, Africa, Rafiki's Planet Watch, Asia and DinoLand U.S.A.

There are two water theme parks. Typhoon Lagoon has streams, a lagoon, a wave pool, and saltwater snorkeling. River Country offers a swimming hole, white-water rapids, a nature trail, heated swimming pool, and white-sand beaches.

Besides its theme parks, WDW has an employee recreational area at Little Lake Bryan. The company also rents townhouses as retreats at Lake Buena Vista, a town by Interstate Highway 4.

In 1990, the 634-room Disney Yacht Club Resort and 580-room Beach Club Resort opened, both located by a 25-acre lake. These add to the 6200 rooms in seven resorts previously available, including 785 camp sites and 407 rental trailers. Disney's Village Resort has 585 family units, including villas and club suites. The Disney Village Hotel Plaza has an additional 5820 rooms, making a total of over 12,000 rooms. There also a conference center that accommodates 350 persons.

Pleasure Island, opened in 1989, offers evening entertainment for one cover charge (continuing the price policy practiced in the theme parks), with six themed night clubs, shows, films, and restaurants (Sehlinger, 1991, p. 14).

The resort facilities also include six golf courses (including two minis), pools and lakes, boating, a nighttime entertainment complex, a shopping village, a conference center, and campgrounds. The Walt Disney World Village Office Plaza, at Interstate 4, contains 100,000 square feet of office space (Facts and Figures, 1990; Younger, 2014)).

The Disney Company sells its own products in WDW, but it extracts revenue from the products of other firms as well. Most products sold at WDW have a name-brand cosponsor that pays Disney Company for the exclusive right to sell the type of product (Allen, 1989, p. 8). In effect, WDW charges them a rent for the privilege of selling within the grounds.

Conclusion

Walt Disney World is a proprietary community that provides public goods to its guests and residents. Its major source of revenue is rentals collected from the visitors, in contrast to the taxes on wages, capital yields, and goods extracted by typical governments. Unlike land trusts which are explicitly and consciously Georgist, Walt Disney World follows Georgist principles implicitly, because that is the efficient and practical way to provide public goods in a competitive economy in which, rather than being coerced, customers have to be attracted to benefit from WDW's club goods.

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