

Title: The Big Mall Short #6: Amazon and How Jeff Bezos Helped Main Street America to Shoot Itself in the Dick

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**\*\*TL;DR:\*\***

\* **\*\*Bezoz's Amazon has links to Apollo Global ("mall shorter") with their air logistics network (Amazon Air).\*\***

\* **\*\*For years, Amazon/Bezos have taken advantage of subsidies/tax to the order \$4 Billion. One trick involves opportunity zones, which Amazon can buy warehouses and wealthy investors (hedgies?) can invest in to not pay capital gains. An incoming fulfillment center can give 0 net jobs to a community.\*\***

\* **\*\*The hunt for a second headquarters HQ2, caused 238 cities to give up their data to Amazon, which it can now use to aggressively buy real estate and capitalize on more free money & tax subsidies, using this data against those very same cities.\*\***

<https://preview.redd.it/76t6k02ytxe81.png?width=1200&format=png&auto=webp&s=c5e5cbdd5232d8182b7c9ac1edfcaba7f2acf9d9>

This is the Big Mall Short.

In previous posts, I talked about how diving into Tuesday Morning being shorted to shit (92 days to cover) on its old ticker made me find its connections to CMBS loans. In Pt. 4, we figured out who was shorting American malls using a short bet against CMBX.6. This included Carl Icahn, Apollo Global (who tried buying GME in 2019), Mudrick (with ties to sticky floor), and MP Partners. I\*\*n Pt. 5 we made the discovery of balls deep GME exposure in CMBX.6: arguably over 77% of #6 malls had GME stores in them, adding more credence to that GME's naked shorting could have tied into the "big mall short".\*\*

If you recall from Pt. 2, CMBS--or commercial mortgage backed securities--are a grab bag of loans to different offices, retail stores, and commercial real estate that you can buy or sell, or bet whether the price of all those leases will be paid off as those spaces do business. They're often tied in with signed leases to these spots. **\*\*If many of those offices, retail stores, and commercial real estate spots fail, welp then they can't pay their lease and the entire grab bag (CMBS) might go down. These leases can be made to offices or factories, but they can also be made to retail stores like Tuesday Morning or GameStop.\*\***

We also learned before that these loans can be bundled into bigger bundles (think the Jenga towers from "The Big Short") and can be bought, sold, cut up, or even be bet for or bet against (short). We've been looking at CMBX, which bundles many CMBS loans together. (For example, CMBX.6 contains GameStop, and was shorted against by some.) I\*\*n this post, we circle back to a company and owner we are all very aware of, and how they might be gaming the whole system of commercial real estate to their benefit, all while fellow Americans looking out for their towns and cities ended up hurting themselves, all none the wiser. We can't tell the story of Amazon and malls, without telling the story of Amazon and commercial real estate first.\*\*

**\*\*Sections\*\***

1. **\*\*Bezoz Buddies\*\***
2. **\*\*Amazon & Apollo, Sitting in a Tree\*\***
3. **\*\*Amazon Air\*\***
4. **\*\*The Network\*\***
5. **\*\*How They're Fucking Us: Racks on Racks on Racks, No Tax No Tax No Tax\*\***
6. **\*\*HQ2: The Greatest Trick That Jeff Bezos Ever Pulled\*\***
7. **\*\*The Akira Blob\*\***

## # 1. Bezos Buddies

In Pt. 4, we saw how Carl Icahn and hedge funds looked to bet against CMBX.6, or "shorting" the malls inside ("the big mall short"). From that cast of characters, I did try to dig to see if there were any commercial real estate (or even retail CMBS links) that connected the "mall shorters" to Amazon outside of what we know many rich & hedge funds do: invest in Amazon's stock to make their balance sheet look good, or just to keep Marge from calling.

Now sorry to disappoint in many ways. They all pretty much didn't have any links. The second closest I could find was Mudrick Capital (who tried to "death spiral finance" sticky floor while it had its "mall short" position open) and its acquisition of Topps through its "MUDS" SPAC (special purpose acquisition company). Topps is a #10 retail item on Amazon's website...and that's it. That's the only link I found. Sad face.

<https://preview.redd.it/a7p3jp5ztxe81.png?width=2036&format;=png&auto;=webp&s;=210184d47ec6f0d185a6ec005c940278a582c7ac>

But remember, I said "second closest". So let's step back from Mudrick and turn our eyes to someone else: Leon Black's Apollo Global. If you're wondering whether Amazon has any links to this SHF betting on "the big mall short", then you bet your sweet candy buttcheeks they are.

## # 2. Amazon & Apollo, Sitting in a Tree

<https://preview.redd.it/7mn1vc80uxe81.png?width=260&format;=png&auto;=webp&s;=ecea1fa44b9e92d4264d1173608c0408c23e2f7a>

Apollo Global—who tried buying GME in 2019 with Sycamore, tried to "help" finance sticky floor with Mudrick Capital and D1 Partners, and was shorting malls in CMBX.6—had, at one point, been competing with Amazon in the web server space back in the day. Apollo Global bought Rackspace out from under Amazon's nose back in 2016 as AWS was trying to expand.

While Amazon bought out Whole Foods, Apollo tried to turn around FreshDirect & Sprouts. Apollo also pulled Amazon's Carletta Oton for their ESG.

But Apollo Global and Amazon don't always compete, especially recently. After Apollo recently threw nearly 2 billion at another grocer, Albertson's, in the US, in July 2021 Apollo was eyeing UK foodshop Morrison's, who partnered with Amazon.

In June 2021 (a month after that bid for Morrison's, Apollo also set up \$750 million in credit facilities (money to lend) in part for aggregators of Amazon's 3rd-party sellers. \*\*And remember Rackspace? Turns out in 2020, rumors began that Amazon might buy a minority stake in the company. Those rumors grew as of a few months ago into rumors that Amazon might engage in a wholesale buyout of Rackspace from Apollo Global. Rackspace, for your reference, is a huge player in Amazon's Web Services, which makes Bezos & co. more money than pretty much anything else Amazon offers, including Prime.\*\*

<https://preview.redd.it/yz4reb81uxe81.png?width=547&format;=png&auto;=webp&s;=f60aedc63a051dba85c28c46beb17e0b194abc4e>

So surprisingly, there's a shit ton of wine-ing, dining, and 69'ing between these two recently. But this pairing's true heart lies in the backscreen of Amazon's operations. For these two, it was logistics. And that logistics came in the form of an airline.

### # 3. Amazon Air

[\\"Wee here I come Jeffy babe!\\\"--Leon Black, Apollo Global](<https://preview.redd.it/ushwqla2uxe81.png?width=1024&format;=png&auto;=webp&s;=7ffa45cbb26a2ff6b5fb2af8bcd579b982940e53>)

**\*\*Between 2019 to 2020, Amazon settled on a partnership deal with airline Sun Country, which is owned by Apollo Global.\*\*** Sun Country, which went public last year so that it could trade on the stock market, had to originally delay its IPO due to Covid. Sun Country was a smaller low-cost & cargo regional airline. Most people have never heard of it, but a lot of you might know of at least one link to it. Remember that Braniff airplane at the end credits of old South Park episodes? Fun fact, it was former Braniff airlines staff actually came together to form Sun Country in the 80s.

[You can kinda see the similarity with Sun Country's old plane above](<https://preview.redd.it/v2ow0iv3uxe81.png?width=480&format;=png&auto;=webp&s;=6f5449dc60d2ae150bf0019ece89c0aa9d83696d>)

**\*\*Sun Country teamed up with Amazon to accelerate its air shipping distribution in Amazon Air, as it continued to deliver keep retail competitors on the ropes.\*\*** Sun Country would use its 10 Boeing 737s to support Amazon's package delivery, while Amazon Air continued to expand.

It was in the midst of that expansion that the Treasury Dept. also gave \$45 million to Amazon & Apollo's Sun Country during the pandemic in an emergency aid loan. **\*\***(And this is all while Apollo Global also benefited from at LEAST 1 other bailout during Covid.)**\*\*** Sun Country's loan was part of the emergency airline aid package approved in March 2020. It had applied for the money so it wouldn't have to ask Apollo Global and Amazon for money (ugh), but being fair, it eventually paid back this loan about a year later.

<https://preview.redd.it/byn4vq36uxe81.png?width=1280&format;=png&auto;=webp&s;=2384892b7b02391ceed9dec34331f61c2c0a6e16>

**\*\*Well fuck's sake, so we at least know there is some perhaps benefit to someone like Apollo Global in "the big mall short". If it's bet turned out right, it was positioned to help Amazon speed up its retail overthrow through Amazon Air & Sun Country speeding up its deliveries\*\*.** This was while looking at more and more Prime orders, adjusting the logistics ever so much as you might need to send a package from a California warehouse to a Texas one to be able to get it to someone's front door. But of course, we're here to talk commercial real estate, so let's start with where commercial real estate and Amazon mainly collide: fulfillment centers.

### # 4. The Network

<https://preview.redd.it/crwvbaq6uxe81.png?width=760&format;=png&auto;=webp&s;=d5d09f6938818f6f03d5a1b9919d03345604fca9>

If Amazon Air has become the new airborne mech warrior exoskeleton of Amazon & Prime's logistic network (courtesy of Apollo and Sun Country), then its fulfillment center network--including its trucking and distribution arms--has been its spine and nerves.

**\*\*Amazon has been BALLS DEEP in expansion across the US countryside, inching across like a**

retail-killing Akira blob while snapping up commercial real estate at every turn.\*\* For starters: about right now in the US, it's standing at about 338 fulfillment centers for packing, 666 delivery station networks for distributing, 80 Prime Now hubs, 101 regional sortation centers, alongside its Amazon Air-affiliated 18 airport hubs & 34 inbound cross docks.

Now most US apes are familiar with fulfillment centers either from seeing them from a distance at home or on a drive, or—unfortunately, more often—when things go wrong. Whether it's Amazon shuttling down unions outside its gates or keeping its workers from escaping an oncoming tornado at its Edwardsville, IL site (STL6) in a horrendous tragedy and loss of life, knowledge of Amazon's fulfillment stores have permeated the news cycle in ways that other retailers' distribution networks might not have.

\*\*The biggest takeaway of the fulfillment center network and its growing grid of commercial real estate is that there's a method to Bezos' fulfillment center madness, no matter how nondescript they seem: most are purposely located near places where people have more extra/discretionary income to order from Prime, with many warehouses clustered near highway arteries between big cities.\*\*

\*\*These warehouses are purposely clustered near places with more Prime subscribers, and ALL warehouses are located within a 20 minute drive from a major highway. In some cases, it's even less than a ONE minute drive from a highway. And with our talk of the Apollo-aided Amazon Air, across the entire country the average Amazon truck can get to an airport that can service its deliveries in less than 35 minutes.\*\*

Now I tried looking at what I THOUGHT was the full list of fulfillment centers to figure what details I could track from its commercial real estate history. But from my small sample of 110, I found that most fulfillment centers were built in all different spaces, be it completely empty land lots, or spaces up for sale such as medical buildings, ranchland, old storage space, or even nursing homes.

So whether razing a private school (Opa Locka, FL) or a golf course combo country club (Livermore, NY), they weren't propping up JUST in a specific type of place (even if I wanted it to be JUST malls to feed my confirmation bias). But in my research it's easy to see that these fulfillment centers, spilling off the spokes of Amazon Air's flight patterns, all connected into a grander view of Amazon's angle of attack into commercial real estate. And the story of how many of these acquisitions for Amazon's fulfillment centers come to be led me to the great Vinnie from "The Big Short's" grand philosophical question...

!\\img\\(4vkbs39qnx81 "

Hey Amazon, how are you fucking us?")

#### # 5. How They're Fucking Us: Racks on Racks on Racks, No Tax No Tax No Tax

Look, I—as well as most of you apes—could write a fucking 2000 page book if we wanted on just how bad Bezos and Amazon has been fucking the US and the world if we wanted to. And there are 6969696969 more reasons than this one (j\*\*fc I mean another story literally just dropped while I was writing this about child labor/slavery in China for how Amazon makes its Echo devices)\*\*. But I'm here to focus on commercial real estate, and show you just how Bezos liked to fuck us there with no mayo lube for years.

\*\*Here's one of the biggest ways that Bezos and commercial real estate intersect: free money & no tax. And guess how and where that eventual missing tax comes from to balance the books from all that commercial real estate SWAG Amazon gets? People like you.\*\*

\*\*As of 2021, US states and cities have given \$4.2 BILLION USD—and counting!--in subsidies (think "free money") to Amazon.\*\* For Bezos, this rapid fuckery of tax greediness began exactly 10 years ago, ironically the same year that the CMBX.6 "mall bundle" was first made:

>\*\*The company's aggressive behavior seeking tax breaks and subsidy deals took off in 2012\*\*, when it hired a veteran incentives consultant and created an office within its public policy department to specialize in getting "corporate welfare." \*\*Before 2012, Amazon had not received more than three awards per year; since 2012, it has averaged 19 per year.\*\*

Saying Amazon "grew" over time puts it lightly, especially without mentioning this little wrinkle. All this no tax to Amazon comes from during its massive metric fuck ton of expansion, specifically in commercial real estate.

Just how much expansion was it? I\*\*n just TWO YEARS, it went from about 470 warehouses in Dec. 2019 to over 1200 as of last month.\*\* (This effectively doubled how much square footage they cover in the country.) \*\*So it nearly TRIPLED the number of warehouses (fulfillment centers & distribution centers) during the pandemic all while taking advantage of billions of tax subsidies.\*\*

Literally, Jeff should be THANKING YOU AMERICAN TAXPAYER APES FOR HELPING PROP UP HIS COMPANY DURING A PANDEMIC: \*\*About 1/10th of those 1200 sites helped Amazon by can kicking Amazon's property tax, sales tax, income tax, fast-tracked its approvals, and even gave ol' Jeffrey discounts on the land & commercial real estate he bought up.\*\*

And this was part of the game plan pretty much from Amazon's day-one transition to 2-day delivery and faster. \*\*In 2012, for example, Amazon would purposely put fulfillment centers in places where it could safely avoid having to give up sales tax in those states. It fiercely resisted this until it could no longer under the huge burst of Prime orders, even running up a tab of \$269 million in uncollected taxes in Texas (!)\*\* But once 2017 kicked in, Amazon had to start paying sales tax for orders from states with sales tax. So were they ok with paying? FUCK NO. They quickly sought every opportunity they could.

Guess where some salvation came? \*\*In a 2017 federal tax credit bill that unleashed lavish gift baskets to Bezos & friends, all thanks to commercial real estate and CMBS shit.\*\*

<https://preview.redd.it/w0b5euu8uxe81.png?width=2052&format=png&auto=webp&s=8226afbdb534ce46379c2bd0967712ae982a94a2>

A\*\*mazon located at least 171 (!) of its newest or upcoming warehouses in Opportunity Zones (OZ) throughout the US. These opportunity zones in over 30 states, which are usually meant to spur "investment", are INSTEAD often used to hide capital gains for companies and investors like those of Amazon . When these zones first started, nearly \$2.3 trillion by the wealthy was hidden away in them under the guise of "investing in real estate and business projects".\*\*

\*\*So rich fucks—like Apollo Global, Mudrick, Stevie Cohen, Yass, or Ken Cordelle Griffin—can theoretically make capital gains (sometimes from crime shit as we've seen). Now if the same rich fucksticks reinvest those gains back into these zones, guess what? Your tax rate goes down even more! You can kick the can on when you pay it too! And the winner? Any NEW capital gains from those second round of reinvestments are COMPLETELY TAX-FREE! So that means as long as your cash gains respawn in one of these zones like a Call of Duty Vantage map at least twice, pretty much no IRS visit at all!\*\* And imagine how much cheaper this is to do and take advantage of a law during a pandemic, when fucking the price of EVERY commercial real estate asset—malls, land, offices—has fallen a shit ton?

>"Amazon has elevated industrial in the eyes of investors...Once the 'ugly duckling' of the CRE space, industrial is now the top asset class and draws global investors, not just market specific investors. ...Investors want assets with stable tenants that will grow and produce strong returns. Buildings with tenants such as Amazon...it that bill and are in hot demand."

How fucked is this? Remember that Illinois tornado? Well, the state of Illinois ALONE has given nearly fucking \$742 MILLION in tax subsidies to Amazon, a company that literally did nothing as it had locked its citizens inside and left them to die. In fact, that state is sooo bad that Illinois' tax subsidies to Amazon are nearly 1/5th to 1/6th of ALL US state and local gimmes to Amazon. And it's not just Illinois of course. Here's how bad Fresno, California did:

>“The three [Amazon] facilities shown here are located in an "industrial triangle," with easy access to California's Central Valley region via three major highways. The warehouse is less than a mile from a highway entrance and 15 minutes from the nearest airport. Nevertheless, Fresno approved up to \$30 million in tax rebates and discounts for Amazon. That's 30 years of sales tax revenue plus a 90% property tax abatement lost to one of California's neediest cities... With its insatiable appetite for public subsidies, Amazon is disinvesting communities for short-term profits... But because Opportunity Zone investors are mostly secret and undisclosed, we cannot estimate the direct or indirect subsidies to Amazon created via OZs.”

\*\*So to add to the fuckery, not only is Amazon grabbing a shit ton of free money in small town to big US federal subsidy tricks, which most of us DIDN'T EVEN KNOW EXISTED, but we don't even know WHO IN THE WEALTHY FUCK is helping invest in these to get out of capital gains taxes or even get collateral on their books in the form of commercial real estate?\*\*

\*\*Amazon now holds more than \$58 million worth of land and buildings, more than any other public company except Walmart.\*\*

#### # 6. HQ2: The Greatest Trick That Jeff Bezos Ever Pulled

In Pt. 3, we talked about how important the year 2017 was to the “big mall short”. It was the year everyone piled in, including Alder Hill, Mudrick, Carl Icahn, MP Partners, and Amazon's airline buddy Apollo Global. But we now know it was just as important a year for the sheer amount of essentially hand-holding in tax shit that state, local, and federal governments all handed to Amazon on a mile-long gold platter made of billions of lesser gold platters.

But it was also the year of the hunt for HQ2.

<https://preview.redd.it/qw4crtw9uxe81.png?width=1690&format=png&auto=webp&s=c7ccba6259cab33e5d90e71af77938f4cf7a214f>

\*\*In 2017, Amazon poured across all the headlines with a simple statement: “We're building a new, 2nd headquarters! But sowwy, we don't know where we wanna put it! Help us figure it out!”\*\*

It dangled the carrot of nearly \$5 billion in investment for the winner, up to 50K new jobs in some places.

\*\*And 238 cities and regions, under the guise of perhaps—too much faith—fought in a race to the bottom to appease Amazon even further than the 2017 tax credit already was (remember, this tax credit shit was BARELY reported on).\*\* Newark, NJ, home to Amazon subsidiary Audible, offered \$7 billion in incentives, while Columbus, Ohio said ol' Jeffrey could gave 100% absolutely no property tax for the new HQ site if it was built there in O-H-ten.

<https://preview.redd.it/yi1yq0oauxe81.png?width=1934&format=png&auto=webp&s=3e4766ee7d31cbf4>

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And remember it wasn't just small towns. Cities and towns from all over the country poured in, with some teaming up together to put together bigger bids, like Milam County in Texas. The calls for Amazon to come were the common refrains: "More jobs! Save a dying tax base! Build out our tech hubs!"

**\*\*Some caught onto the obvious bad effects of this countrywide "wild goose chase", like a race to the bottom for better and better tax incentives for Amazon\*\*. Remember, know you know many of which we saw Amazon was already taking full advantage of in the same year without many US citizens being none the wiser. Parts of the country snapped back at each other, like NH saying that Boston was a bad pick due to its traffic congestion and more:**

"Choose Boston and next year when you leave your tiny \$4,000-a-month apartment only to sit in 2 hours of traffic trying to make your way to an overburdened airport, you'll be wishing you were in New Hampshire. Or ... choose New Hampshire and invest in your high-growth future."

But eventually, the game stopped as Amazon eventually whittled down a shortlist of candidates, then offered to split its 50K jobs between 2 sites: Long Island City in Queens, NYC and Arlington, VA, home of its actual new HQ2 site (and conveniently, near Bezos' new mansion in DC). **\*\*For its Arlington location, it bought out a CMBS property as part of Blackstone's REIT (BREIT). This deal was signed off on by Amazon's shell company Acorn Development LLC, the secretive company that's run ahead of them to do many of their real estate deals, including there at HQ2.\*\*** (I've only been able to find some information about Acorn.)

But what can we learn from the HQ2 race? Well, the obvious was that competition had these cities and towns knowingly or unknowingly racing to the bottom in order to give Bezos the best deal.

\\*\\*\\*\\*\\*

You had some handwashing after the fact of course once all over. "Amazon Unbound", a book that partly covered the hunt for HQ2, said that Philadelphia could have even been rejected due to an Amazon exec being a NY Giants fan, rival to the local hometown Eagles. The Philadelphia Citizen tried its best to make juice out of lemons:

>Also, by all accounts, the HQ2 bid exercise within city government had some helpful internal benefits for bringing together a good team across departments and breaking down silos, which some city employees say has had some lasting positive effects. And the exercise also resulted in a lot of helpful research and marketing materials for the city that can be reused for non-Amazon economic development work.

Yay? But here, dear apes, is the part that I wanted to focus on. **\*\*It's the part that made me go "oh shit" for a moment while researching all this.\*\***

**\*\*And it comes down to one word: data.\*\***

**\*\*Where the fuck did the HQ2 data go?\*\***

[this Wish-brand Lex Luthor can go fuck himself](<https://preview.redd.it/jlliddybuxe81.png?width=1872&format=png&auto=webp&s=8f5dad4a56797d57bdf7e98591ee92cb041154d>)

And yes, of course, dear apes, I wasn't obviously the only one to think of this actual underhanded scenario:

>**\*\*Amazon gained a huge perk from its HQ2 contest that's worth far more than any tax break...It has also**

given Amazon something that's potentially far more valuable than any subsidies it may have gleaned: a trove of data.\*\*

>

>"\*\*Amazon has a godlike view of what's happening in digital commerce, and now cities have helped give it an inside look at what's happening in terms of land use and development across the US,"\*\* said Stacy Mitchell, a director of the Institute for Local Self-Reliance, a think tank based in Washington, DC.

"\*\*Amazon will put that data to prodigious use in the coming years to expand its empire."\*\*

>

>\*\*Amazon could use this data to aid in future expansion as it selects sites for new stores, warehouses, data centers, fulfillment centers, and other brick-and-mortar needs. In some cases, the bids could help Amazon get a leg up over its competitors, because the data they contain might not be publicly available.\*\*

>"This is an incredibly valuable trove of data that 238 cities spent time compiling and submitting to Amazon," Mitchell said. "At the end of the day, it may well be that the data is the most valuable thing that Amazon has gotten out of this.

With all that was given, it was something that was echoed by many. \*\*It was never about the wild goose chase, but the leverage it could eventually take advantage of in the form of all of this data:\*\*

>"\*\*I think they had this in mind from day one,"\*\* Richard Florida, a University of Toronto urban studies professor who tracked the HQ2 process, told CBS News. \*\*\*This was about crowdsourcing data ... This was never about an individual HQ2.\*\*\*

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>\*\*Florida called the bidding process a "game" that gave Amazon leverage on cities it could use for future business opportunities, even if those cities had little chance of winning the second headquarters\*\*...Indeed, some smaller cities that didn't meet the company's criteria for HQ2, such as a having population of at least 1 million people, submitted bids ...And some cities that made the list of 20 finalists...did not meet requirements like mass transit, \*\*but Amazon still engaged them through the final parts of the process and collected more information.\*\*

\*\*In the landscape of the Amazon behemoth chipping away at retail and more commercial real estate (as it grew into buying up more warehouses too or data centers), some of the 238 cities and towns potentially gave what you would normally pay millions to research firms to find. And...they just gave it up...for free...\*\*

Remember, there had been some murmurings that Jeff Bezos (C-E-O en-tre-pre-neur, born in 1964) ALREADY KNEW where he wanted to go pick their new HQ2 spot since it was near his new mansion and his newspaper.

\*\*If, for example, Bezos ever wanted to pair his exhaustive customer data from Prime or Echo Dot services, he could easily pair that with the shit ton of demographic research that these places gave out, perfectly ready for Bezos to cross-reference and use.\*\*

[I'm sure some of you remembered this story from a fellow Lex Luthor billionaire and friend of data privacy] (<https://preview.redd.it/gnl3q9nduxe81.png?width=620&format=png&auto=webp&s=bf3c0c53f5ab98c1f66c149b305c2f4257540b08>)

Here's just a sample of some of the questions asked (and answered) by NYC:



> \*\*REQUEST FOR INFORMATION\*\*

>

> \*\*Project Clancy\*\*

>

> TALENT

>

> A. Big Questions and Big Ideas 1 \\* \\*. Population Changes and Key Drivers. \\* \\* \\* a. Population level - Specify the changes in total population in your community and state over the last five years and the major reasons for these changes. Please also identify the majority source of inbound migration. \\* \\*

>

> d. Specialized tech talent availability and growth - Please provide specialized tech talent availability... \\* \\* Please also describe the companies in your community currently employing that talent. (i) Please also describe the companies in your community currently employing that talent and where their future growth will be. \\* \\*

>

> 3 \\* \\*. Venture Capital. \\* \\*

>

> \\* \\* a. Current efforts - What is your community currently doing to support venture capital investment? Please include the presences of venture capital firms in your community... \\* \\*

>

> \\* \\* f your software developer location quotient is low enough to suggest that a tech employer might struggle to recruit, but it is rapidly increasing and employers are having great success recruiting to your community right now, tell us that. \\* \\* \\* (fucking really Jeffrey? "Tell us that?") \\*

>

> \\* \\* Provide data on the median earnings, unemployment, home ownership, educational attainment, and undergrad enrollment gaps for underrepresented minorities in your community. \\* \\*

Now remember not EVERY question is bathed in potential fuckery; sure, lots of other questions exist about what they hope to do to help support STEM programs at high schools, or racial initiatives. \\* \\* But in New York City's case, it gave Bezos 253 pages (!) worth of free fucking data and field research without them lifting a finger. Hell, he had asked some of these cities to tell THEM what the cost of a coffee at Starbucks cost in their area, or how much an avocado or some shit cost at Whole Foods (something fucking Bezos should know if he fucking owns that company), but these cities DID ALL THE RESEARCH FOR HIM. \\* \\*

Other proposals are more secret. \\* \\* In the wake of HQ2 being given to DC, the city's report heavily redacted many parts of what it told Amazon. \\* \\*

[More redaction in other parts.] (<https://preview.redd.it/mvdehn9fuxe81.png?width=1472&format=png&auto=webp&s=1cde170816f45846e5a4d44cecea95c28d8a79fe>)

And remember, in this post, we're talking commercial real estate and tax shit. Did we see things like that here? YOU FUCKING BET.

> \*\*REAL ESTATE\*\*

>

> 3. Location

>

> Easements, Licenses, Rights of Way

>

> \\* \\* 9. Acquisition Cost (if any) \\* \\*

>  
> \*\*Please describe if all or a portion of Site will be made available at no or a reduced cost to the Project.\*\*

>c. Estimated cost of dark fiber lease/ownership

>  
> \*\*F. Transportation\*\*

>  
> \*\*1. Air\*\*

>  
> \*\*a. Nearest Airport: name, distance to Site, number of passenger carrier service providers. Also include any planned, funded and approved capital improvements to the airport.\*\*

[From the Chula Vista, CA proposal.](<https://preview.redd.it/b5cqfzkguxe81.png?width=2834&format;=png&auto;=webp&s;=91a8b2d7305b8c0627c8b3b6327f14f0007ba590>)

Planning, zoning, blah blah blah all tied up in a bow for Bezos and Amazon. \*\*For a company trying to expand its logistics monster, strategically picking sites that help give it the biggest tax breaks, sit between wealthier Prime users, and logistically set up warehouses can do everything from be 30 min to an airport or 1 min from a highway, Amazon just maliciously warp-speeded its expansion protocol under the guise of "yay you get jobs!"\*\*

<https://preview.redd.it/dmp5aswhuxe81.png?width=1552&format;=png&auto;=webp&s;=0295fcff54c00f53a6283d043890ffe49f7d7e1>

\*\*So now we can project: in the same year that Amazon was already making off like a bandit from using falling real estate prices—like from malls dumping in CMBS loans during the “big mall short”—to advantageous Opportunity Zone fuckery from the 2017 tax credit bill, Bezos still wanted more and fucking got it.\*\*

## # 7. The Akira Blob

And expand it does. Many industrial spaces wouldn't care and still don't care, knowing there was a chance that Bezos might pay out 50-60% more per square foot, especially for industrial space. T\*\*he Amazon commercial real estate Akira blob looms over the US: of the 10 largest industrial projects this year, EIGHT are Amazon. The total space of just those 8 projects could cover a space the size of Central Park end to end. By the end of 2021, 7% of all commercial real estate sales were from Amazon\*\*:

And so where does that put us? There is a possibility that certain things might exist that we might not see (and I can't find in my research yet). This could be shit like:

\* \*\*We might eventually see how HQ2 data might be used if we track cities like Worcester, MA who both offered up a proposal to host HQ2, then was denied only for a few years later to have its Greendale Mall torn down in preparation for a new Amazon site\*\*. This was all while it dangled a heavy carrot for Amazon, including \$500 million in local real estate tax saving.

<https://preview.redd.it/fixenuriuxe81.png?width=1404&format;=png&auto;=webp&s;=f1821f3d9783a01369115acfc5d84dfef209f11a>

\* \*\*As we see how Amazon is weaponizing opportunity zones, like Census Tract 1523.03 in Euclid, Ohio, which we'll see is one of the first dead malls that Amazon has started to convert to fulfillment centers.\*\*

\* We might continue to see how it works through some investment deals, whether with Cerberus Capital Management or Blackstone, who set them up with their HQ2 site.

This all happens in the background of false promises from the giant. GoodJobsFirst's stellar tracker shows how bad these "job" promises are:

>"This...tallies state and local economic development subsidy deals given to Amazon.com, Inc. for its warehouses, data centers, and film productions, and to its subsidiaries..."\*\*Since we began collecting and exposing subsidies the company has received, we have encountered greater secrecy surrounding the packages awarded to Amazon. This sometimes makes calculating such costs difficult. Secret project names, non-disclosure agreements, and a reluctance by public officials to fully disclose costs -- even after a deal has been awarded -- suggests Amazon and public officials know these deals have become controversial."\*\*

So remember this is all happening to these cities, these towns, is unbelievable.

Under the false promises of expansion, Ohio is one state that unfortunately got to fucking over its own statespeople the most. \*\*For Amazon's workers, even though its only the 53rd biggest employer in Ohio, nearly 1 in 10 of them are on food stamps. A three data center deal for Amazon in Ohio gave it no taxes for 15 years (\$77 million)\*\*. \*\*This is all as one EPI report said that an Amazon fulfillment center does nothing really for local employment, is wholly inefficient for job growth...all it does is replace 1 person working at a local spot for a job at an Amazon warehouse, giving near net-zero gain:\*\*

\*\*So adding it a bit altogether, we know that hedge funds like Apollo can not only short its competitors (GME), bet against everyday American's malls, all while along with Amazon its makes money hand over fist all of us from billions in free tax giveaways, all while using tricks to give itself even more free tax giveaways?\*\*

<https://preview.redd.it/i5w4j2wjuxe81.png?width=1252&format=png&auto=webp&s=91a0d6ec169eff5bb47213b1c5929382ee77977b>

This is the dark shadow that we'll all have had to have known hovers in the background to our continued story of CMBS and commercial real estate, to see how Amazon's gain is helped by retailer's loss, whether anchor stores, or yes, even GameStop.