

COLIN BUCHANAN

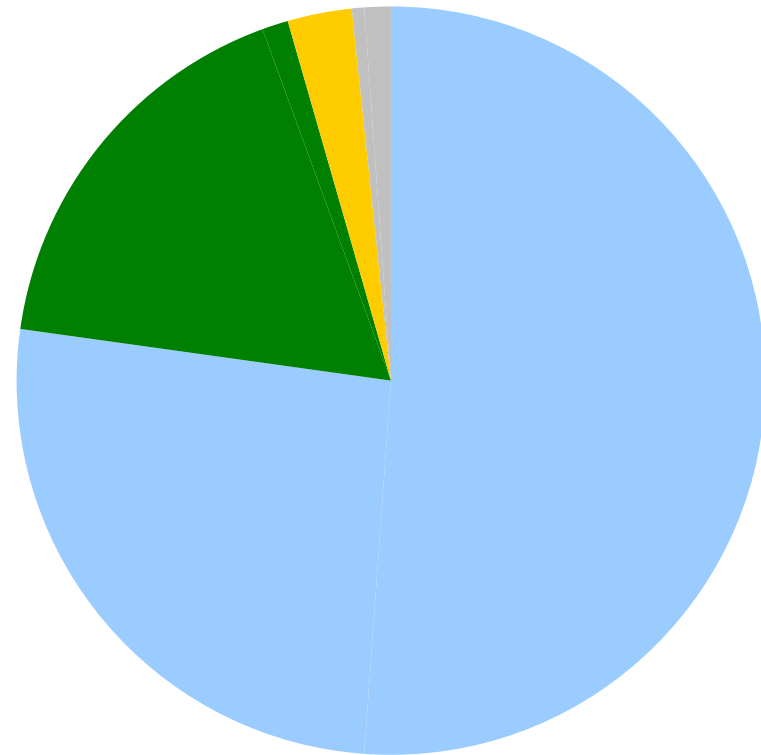
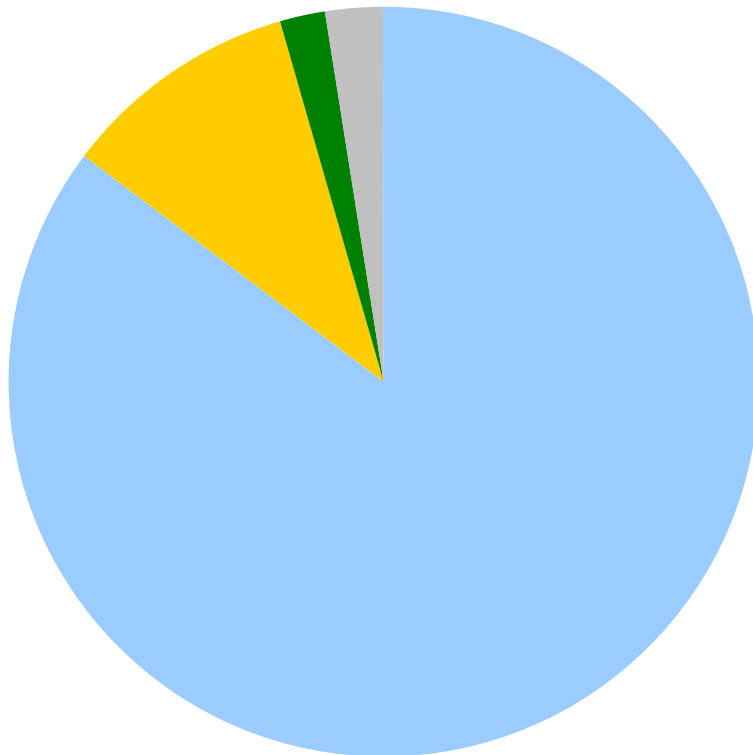
Paving the Streets with Gold: Valuing Urban Realm

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Wellington, 2nd August 2010

www.cbuchanan.co.uk

Why?



Where should I spend my money?



Waterview connection

Cost: \$2,912m

Benefit: \$3,370m User benefits
\$28m Wider benefits
\$0 Revenue

BCR: 1.15:1

Which scheme gets the money?



Town centre enhancement

Cost: \$15m

Benefits: "It's a good thing to do"

BCR: ??

School Travel Plans

Cost: \$1.5m

Benefit: "probably positive"

BCR: ??



Challenges: Quality



Challenges: Historical bias



Challenges: Does size matter?



How?




- Cost savings
- Stated preference
- Hedonic pricing
- Secondary benefits

Stated preference

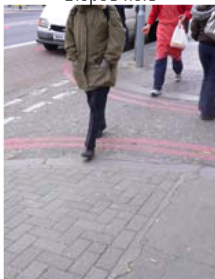
Interview

OPTION A


Mainly clear view of street




Sloped kerb




Good, bright, even lighting after dark



Vehicles park on pavement




Cyclists ride on pavement




OPTION B


Mainly clear view of street




Step at kerb




Reasonably bright, patchy lighting after dark



Vehicles do not park on pavement



Cyclists allocated lane / space for riding on pavement



☒ 1. Option A ☐ 2. Neither ☐ 3. Option B

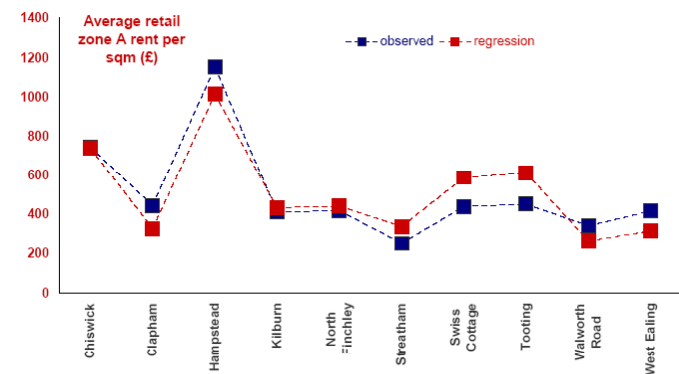
Previous Next 1

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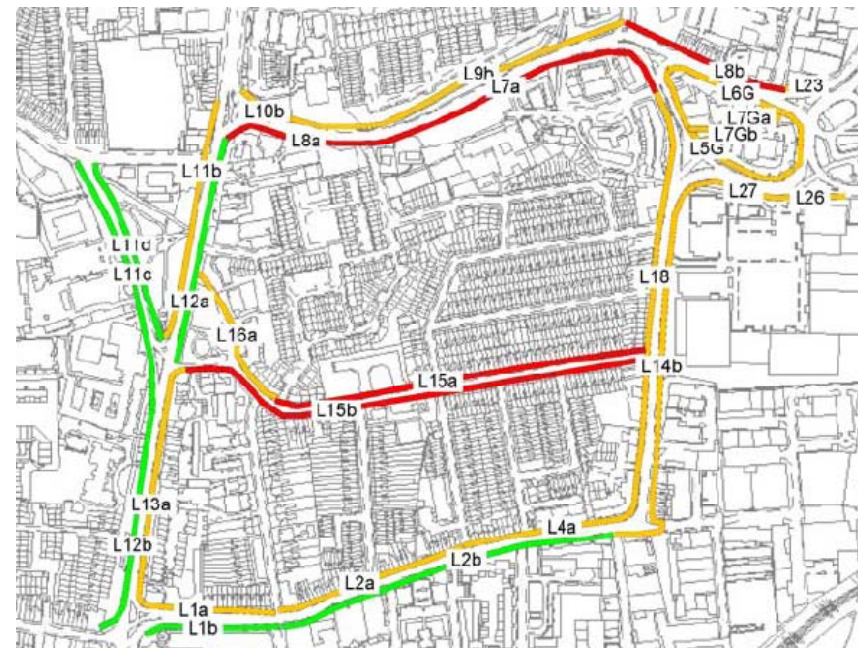
Interviewer CHRIS2 on Computer CHRIS2 Displayed at: 31/05/06 12:52:01 G106

Hedonic pricing



Measuring quality

- Can we measure *walkability*?
 - Quality audits (PERS, community street review)
 - Numerical measurements, e.g. layout (accessibility, legibility), access to green space



Valuing Urban Realm toolkit



- Climate change
- Economic growth
- Equality of opportunity
- Quality of Life and Environment
- Safety, security and health

Climate change



- Mode shift
- Embedded emissions
- Adaptation (drainage, shade)

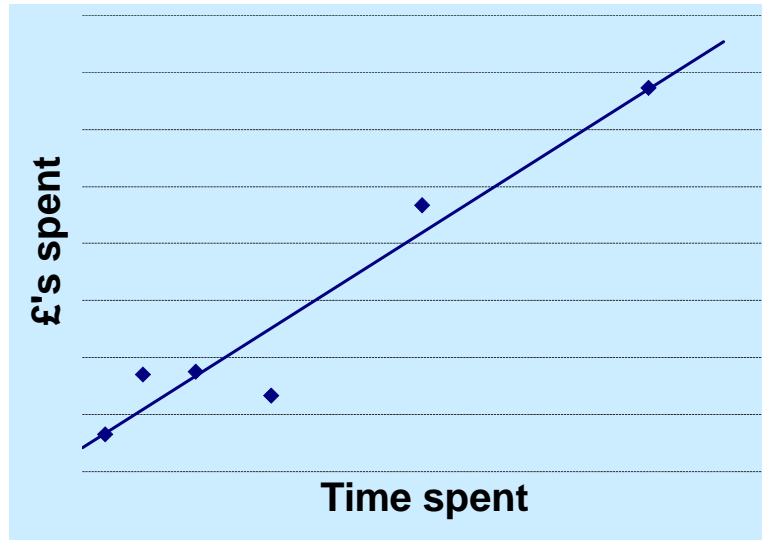


Economic growth

- Local connectivity
- Clustering
- Local property prices
- Retail performance



Economic growth – the parking argument...?



Equality of opportunity

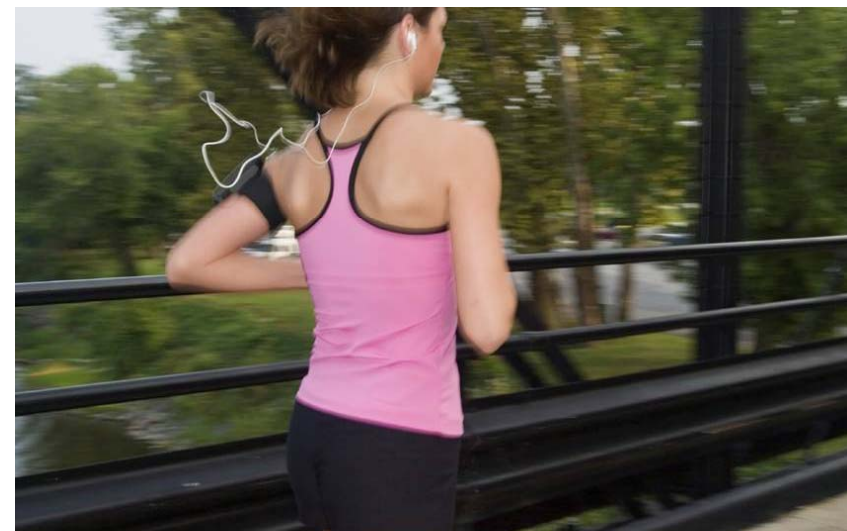


Quality of life and environment

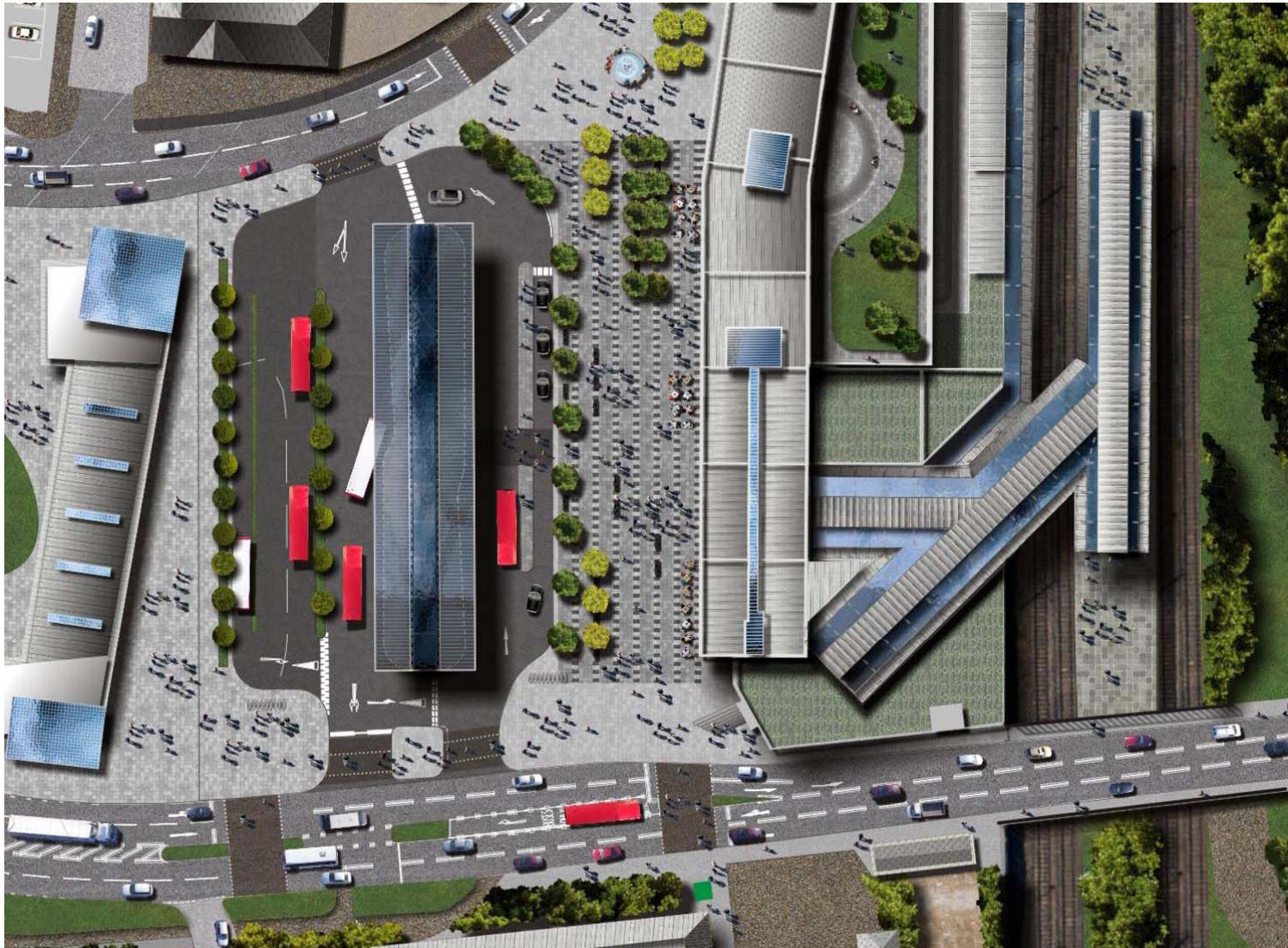


Safety, security and health

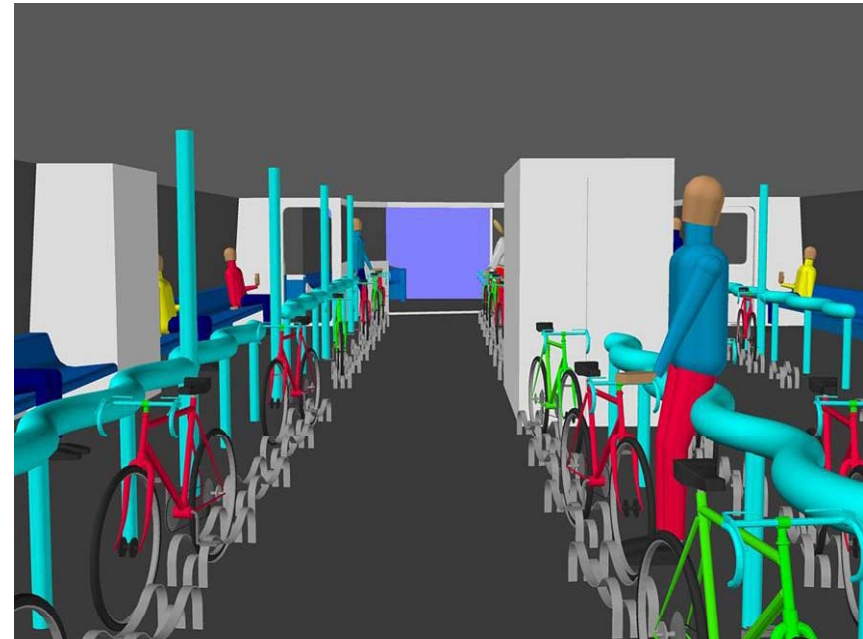
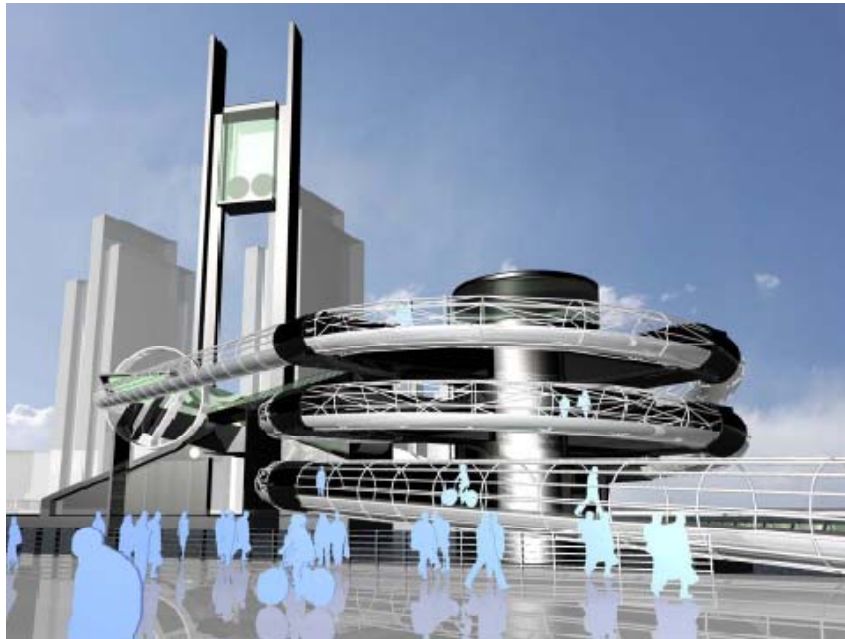
- Road safety
- Physical activity
- Mental health
- Air quality
- Crime



Case study 1: Tottenham Hale



Case study 2: River crossings



Case study 3: Carter Lane Quarter

