

**CITY PLANNING AND PROPERTY VALUES:
BRINGING MARKET VALUE IMPACTS INTO NEIGHBOURHOOD
ANALYSIS**

by
Richard Warren

A Practicum submitted to the Faculty of Graduate Studies of
The University of Manitoba
in partial fulfilment of the requirements of the degree of

MASTER OF CITY PLANNING

Department of City Planning
University of Manitoba
Winnipeg

Copyright©2009 by Richard Warren

THE UNIVERSITY OF MANITOBA
FACULTY OF GRADUATE STUDIES

COPYRIGHT PERMISSION

**City Planning and Property Values: Bringing Market Value impacts into
Neighbourhood Analysis**

BY

Richard Warren

**A Thesis/Practicum submitted to the Faculty of Graduate Studies of The University of
Manitoba in partial fulfillment of the requirement of the degree**

MASTER OF CITY PLANNING

Richard Warren © 2009

**Permission has been granted to the University of Manitoba Libraries to lend a copy of this
thesis/practicum, to Library and Archives Canada (LAC) to lend a copy of this
thesis/practicum, and to LAC's agent (UMI/ProQuest) to microfilm, sell copies and to
publish an abstract of this thesis/practicum.**

**This reproduction or copy of this thesis has been made available by authority of the
copyright owner solely for the purpose of private study and research, and may only be
reproduced and copied as permitted by copyright laws or with express written
authorization from the copyright own**

ABSTRACT

This practicum defines city planning, and lists the multiple areas and sub-areas within planning. Some city planning work is shown. The aim of the practicum is to argue that planners should give greater attention to the impacts of their activities on land values, and suggestions for how to do this are offered.

The current way of dealing with market value change is presented. The discussion with involved public is explained as is the answering of questions, regarding the changes to components of residential property value, at public meetings. Examples of minimizing or correcting the market value changes to those on the plan are given.

All projects undertaken change market values. The market value change is different based on the planning area and the type of work. Examples of city planning work affecting the components of residential market value (both estimated and actual) are provided.

A literature review of the *Plan Canada* magazine, searching for articles on these topics, follows. Results are included as an appendix.

This practicum examines the information regarding market value that planners must know, and the current methods of analysis. One of these methods is the neighbourhood analysis. Neighbourhoods or regions requiring changes are discussed and a conclusion is made based on the neighbourhood analysis which is a fundamental portion of the market analysis. Discussion of expert or legally adequate property value estimators is made and competition in that area is noted.

The final portions of the practicum focus on the neighbourhood analysis, how to enhance it, and the additional course work to be undertaken by city planning students or practicing planners.

Table of Contents**Page #**

Chapter	1.0	Statement of Purpose.....	6
	1.1	Chapter Content.....	8
Chapter	2.0	City Planning.....	12
	2.1	Introduction.....	12
	2.2	City Planning Definition and Description.....	12
	2.3	City Planning Areas and Sub-Areas.....	13
		2.3.1 Provincial and Territorial Capitals – Planning Departments, Areas of Practice Confirmation.....	15
		2.3.2 Conclusions Regarding Planning and Examples.....	26
	2.4	Work and Projects Carried out.....	26
	2.5	Practicum Focus.....	27
Chapter	3.0	Market Value.....	29
	3.1	Introduction.....	29
	3.2	Definition.....	29
	3.3	The Essential Parts of Residential Market Value – Public Favourites or Desires.....	30
Chapter	4.0	Examples of Planning Work per Area and Changes to Residential Market Value.....	34
	4.1	Introduction.....	34
		4.1.1 Community Planning.....	34
		4.1.2 Environmental Planning.....	36
		4.1.3 Regional Planning.....	37
		4.1.4 Tourism Planning.....	38
		4.1.5 Urban Design.....	38
		4.1.6 Economic Development.....	41
		4.1.6.1 External.....	41
		4.1.6.2 Internal.....	42
		4.1.7 Parks and Recreation Planning.....	43
		4.1.8 Social Planning.....	43
		4.1.9 Transportation Planning.....	44
		4.1.10 Urban Planning.....	45
	4.2	Conclusion.....	47
Chapter	5.0	Planning and Dealing with Market Value Changes.....	48
	5.1	Introduction.....	48
	5.2	Literature Review; <i>Plan Canada Magazine and Market Value</i>	48

	5.3	<i>Plan Canada Magazine – Conclusion</i>	50
	5.4	Inclusion of a Neighbourhood Analysis Starting Point Re Market Value Changes	51
	5.5	Appraisal Institute of Canada – Market Analysis	52
	5.5.1	Market Areas, Neighbourhoods, and Districts	53
	5.6	“How City-Planning Practises Affect Metropolitan Housing Markets and Vice Versa”	54
	5.7	Neighbourhood Analysis and Estimating Market Value Changes	56
Chapter	6.0	Neighbourhood Analysis	58
	6.1	Neighbourhood Analysis Description and Inclusions	58
	6.1.2	Information inclusions – Analysis Size	60
	6.1.3	Market Analysis Following	60
	6.2	Enhancement of Neighbourhood Analysis	61
	6.2.1	Additional Courses	61
Chapter	7.0	Conclusions	62
Appendix A: Essential Parts of Residential Market Value from “The Appraisal of Real Estate; <i>Second Canadian Edition</i> ”			63
Appendix B: Literature Review: <i>Plan Canada Magazine</i>			64
Appendix C: Examples of Neighbourhood Analyses, Census Data, and a Market Analysis			84
References/Bibliography			110

CHAPTER 1

STATEMENT OF PURPOSE

The practicum is composed of seven chapters and three appendixes. In planning there are several public interests some of which are: convenience; equity; the environment; infrastructure; energy; efficiency; transportation; and affordable housing. One topic in affordable housing is real estate market value.

The objective of this practicum is to enhance the existing awareness or understanding of market value changes due to planning work completed, underway, or planned for the future. The public have an interest in market value in a variety of ways. Owners of property are relying upon the overall value of the property being maintained or increased and are not in favour of a decrease. This is a concern within each of the real estate value components that are directly related to their property and in unrelated components that are changed along with the value. Owners utilizing the property for income (such as rental income) will increase their annual profits and final earnings based on increased value but will lose profits with a decrease based on the need to lower rent or lease rates to remain competitive. The non-owning renters will be affected by market value changes by either having higher or lower monthly rates. A change in the market value will also affect a non-owners purchase by elongating wait time with an increase and shortening it with a decrease. Public interest in the market changes over time but it is still a factor and as such this is one of the tools that planners can use to enable work or projects undertaken.

Planners recognize, although not at the ultimate level, that market value is one of the public concerns in planning and therefore understanding how the market value is affected by planning projects is potentially useful. However, their

level of knowledge and understanding related to market value is low and they may have some misunderstandings. The main focus in planning is often on other aspects and market value is not effectively included. The ability of planners will be enhanced if their focus on the market is increased in order to raise their level of knowledge and data. Planners will be able to achieve broader goals and work with higher levels of required approval if market value change is given more consideration. The public will feel more involved and included in the decisions and work carried out. The multiple public interests and planning issues will be affected, changed, enhanced, and advanced with better knowledge of and increased use of market value change in planning.

Throughout this practicum, needs for market value and the proper methods of obtaining estimates of market value via planners or consultants will be presented. Due to the challenge and additional workload of estimating market value, the practicum suggests that planners enhance the neighbourhood analysis portion within the property value estimation. Planners will move towards improving their market value knowledge as it is required to do the market analysis.

Conclusions are presented based on all research and studying on the topics undertaken.

1.1 CHAPTER CONTENT

Chapter 1.0: Statement of Purpose.

An outline of the practicum and a brief note of the intentions are given.

Chapter 2.0: City Planning

This chapter gives a definition of city planning. This information is taken from literature used in course work, the ones considered among the best ones by Canadian Institute of Planners (CIP) members, and from other organizations including CIP and the provincial institutes.

In section 2.2 the definition and brief description of city planning is given.

Section 2.3 of this chapter researches and names the areas of planning practice and the subdivisions within these areas. It also provides research into the differing names within the same area. Section 2.3.1 lists the government planning departments in the provincial and territorial capitals to compare their areas of work with the areas listed in section 2.3. Section 2.3.2 is a conclusion regarding the comparison.

Section 2.4 is based on the literature available. The work and projects undertaken by planning departments are provided. Information about the people for whom the work and projects are done, and their involvement, is given.

Section 2.5 is a note on the practicum focus and the information to be covered in the next chapter.

Chapter 3.0: Market value.

Section 3.1 is an introduction to the definition of market value which is given in section 3.2. The definition is from the Appraisal Institute of Canada (AIC). Following it is a note of terms, from the free internet dictionary Wikipedia, which cannot be used in place of market value since they may have different meanings.

The approaches to market value estimates done by AIC appraisers are listed in section 3.3., as are the components preferred by the public listed. Appendix A (included at the end of the practicum) is a quote of the essential sections from the AIC text.

Chapter 4.0: Examples of planning work per area and changes to the components of residential market value.

Section 4.1 consists of sections describing each of the areas, and sub-areas of planning practice, and includes examples of the work or projects done in that area. The effect of the examples on market value components is described.

A conclusion is made regarding this topic in section 4.2 and a note is made regarding the next chapter which will give the current method used in this area.

Chapter 5.0: Planning and dealing with market value changes.

This chapter gives the CIP definition of planning to show the levels of knowledge required by planner and the scope of planning practice.

Sections 5.2 and 5.3 are a literature review of the *Plan Canada* magazine published by the Canadian Institute of Planners. Appendix B (included at the end of the practicum) contains the research and results of the review. Section 5.3 is a conclusion on the review.

Section 5.4 is based on the Neighbourhood Analysis portion of market value estimates. An example of multiple neighbourhood analyses for a single project is included as appendix C at the end of the practicum. Definitions and description of the neighbourhood analysis are given in this section.

Section 5.5 is based on the AIC market analysis and its relations to the neighbourhood analysis. Definitions from the AIC, of the market areas, neighbourhoods and districts are provided in section 5.5.1.

Section 5.6 is a notation from a city planning text illustrating the changes to metropolitan housing markets due to planning projects and is included to indicate the matches or similarities in the prior sections.

Section 5.7 is a conclusion based on market value changes and the neighbourhood analysis. Background information on market value changes and current practice are given. This section identifies a competition problem between planners who estimate market values, and those currently accepted as experts doing it. A decision is made instead for planners to enhance their abilities in neighbourhood analysis, and to perform general estimates supported by experts when required.

Chapter 6.0 Neighbourhood Analysis.

Section 6.1 is a listing of information to be included in a full neighbourhood analysis. This section is followed by section 6.1.2 which discusses the variable size of a neighbourhood analysis as a full analysis is not always required to be printed (although all information in it must be known). Section 6.1.3 indicates that a market analysis, (as seen in appendix C), will follow the neighbourhood analysis but will act as an introduction to an analysis completed by a professional.

6.2 gives reasons for the size of the neighbourhood analysis and is followed by section 6.2.1 which suggests additional coursework for students or graduates to enhance understanding of neighbourhood analysis.

Chapter 7 Conclusions.

Chapter 7 provides conclusions based on all topics and information in the practicum.

Appendix A: Literature Review: *Plan Canada Magazine*

Appendix B: Essential Parts of Residential Market Value from “The Appraisal of Real Estate; *Second Canadian Edition*”.

Appendix C: Examples of Neighbourhood Analyses, Census Data, and a Market Analysis.

Chapter 2.0 City Planning

Definition, description and literature review

2.1 Introduction

The following is a definition and description of city planning (CP). The areas of planning practice within CP are researched and listed.

2.2 City Planning (CP) – Definition and Description

The Canadian Institute of Planners (CIP) says:

“Planning means the scientific, aesthetic, and orderly disposition of land, resources, facilities, and services with a view to securing the physical, economic, and social efficiency, health, and well being of urban and rural communities.”

(www.cip-icu.ca/web/la/en/pa/3FC2AFA9F72245C4B8D2E709990D58C3/template.asp)

City planning involves land use planning, strategic planning, regional planning, social planning, municipal planning, and a number of other types of planning. These are not entirely city planning, as planning may only be a portion of the entire set of work involved in each area.

Based on the information from CIP, there are a variety of areas of planning practice within city planning. Each department is different, based on its location or context although the general areas of planning practice are in place or being formed.

2.3 City Planning Areas and Sub-areas

“There are a number of areas of practice in planning, including:

Community Planning	Economic Development
Environmental Planning	Park and recreation planning
Regional Planning	Social planning
Tourism Planning	Transportation planning
Urban design	Urban planning

There are also many subsets within the above, including:

Strategic planner	Zoning officer
GIS specialist	Development officer
Neighbourhood planner	Mediator
Facilitator	Site planner

”

Source: (Witty 2002, 46)

The areas of city planning practice can be seen throughout regions. These names for the areas of city planning are not always the same as those shown in the tables above. Occasionally in different places, such as municipalities, the areas are associated or amalgamated, therefore their names or content is

similar, and at times the areas are divided so again their names or content will be different. All in all the areas of planning practice and content are the same. An example of diverse names can be seen in the Comparative Provincial Terminology which shows the legislative tools in each Canadian province or territory and notes that the names do differ. This does not directly show the areas of planning, (as table on page 13), but the variety of names in community planning indicates and proves that optional names in the different areas are expected and relevant. The different names in “the areas of practice” (ibid) and the optional ones are covering amalgamated or separated subjects but all are covered (Hodge 2008).

Confirmation of this can be seen as these areas and sub-areas are noted, with the tabled names, similar names, descriptions, or indications, within other text books, urban studies books and by planning institutes or associations throughout the world. (e.g.: Hodge 2008; Jacobs 1961-2004; Leung 2003; Downs & Rodwin & Bishwapriya 2000; Canadian Institute of Planners; American Planning Association; Association of Collegiate Schools of Planning; *etc*). Published data by these includes references or notations of others proving the existences of these areas of planning practice. The planning, projects, and all work in these departments require knowledge of market value and the factors that affect it.

2.3.1 Provincial and Territorial Capitals - Planning Departments

Areas of Practice Confirmation

The web pages of each capital of the provinces and territories for their planning departments have been examined in order to confirm the areas, sub-areas and the different naming.

These pages also demonstrate the work done by the planning department (included in the section following this one).

Victoria, British Columbia.

The Planning and Development Department is made up of three divisions: Development Services Division; Social Planning and Housing Division; and Community Planning Division.

Areas and sub-areas included in the department are:

- Community and city-wide land use planning;
- Social planning and housing;
- Urban design;
- Heritage;
- Planning applications including zoning, development and variance permits;
- Demographic and other planning information services

The second area is primarily planning while the others are partial and involve interactions and joint work with other divisions. Community Development and Strategic Development are examples of two specializations within this area. The other areas and sub-areas in it conform to the ones listed. As can be seen

in the examples, the naming of them differs in some ways; the work undertaken by them is analogous.

Estimated property values and changes to them can be obtained through the Social Planning and Housing Division and other government departments.

(www.victoria.ca)

Edmonton, Alberta.

The Planning and Development Department includes:

- Assessment and Taxation Branch and;
- Planning and Policy Services Branch.

The main Planning Department is the second one listed as the first one performs duties that are related but not fully designated as planning. Based on the examples of services included, both branches conform to the listed areas. The names of the areas and sub-areas are different in some cases although the work in them is similar. In the Assessment and Taxation Branch there are additional areas, sub-areas, and work undertaken that are not fully related to planning and are outside of the list.

The assessment and taxation branch has databases of property value estimates and projects causing changes in them.

(www.edmonton.ca)

Regina, Saskatchewan.

In Regina there is a Community Services Department which includes:

- Administration;
- Arts, Culture and Heritage Section;
- By-law Enforcement Division;
- Building Inspection Division;
- Community and Leisure Services Division;
- Community and Social Development Division;
- Facilities and Program Delivery Section;
- Open Space Management Division;
- Project Services and Landscape Design Division;
- Urban Planning Division.

This department includes all of the planning areas and sub-areas. There are a number of other departments that are not fully within city planning but the work done in them does interact with, and affect, planning. All listed areas and sub-areas are within this department as well as a variety of other, related areas. Again there are naming differences but the same work is undertaken throughout these departments.

The Property Taxation department has a database of real estate value estimates and projects causing changes in them that are available to the Community Services Department.

(www.regina.ca)

Winnipeg, Manitoba.

The Planning Property & Development Department includes:

- Office of the Director;
- Property and Information Systems;

- Support Services;
- Cemeteries;
- Planning and Land Use;
- Real Estate;
- Development and Inspections;
- Civic Accommodations;
- Golf Services.

The areas and sub areas are included within this department. Alternate names are included but the work undertaken by those conforms to the listed areas.

In this department there are areas that are separate from planning, but which are related and interconnected in some ways. The Property portion of this department is the main example of this. Portions of the Property and Information Systems, the Cemeteries, Real Estate, the inspections portion of Development and Inspections, portions of Civic Accommodations and Golf Services are either fully or partially separated. These areas are covered mainly by other departments and this can be seen as the format in other capital city examples.

A database of property value estimates and changes to them is available for use.

(www.winnipeg.ca)

Toronto, Ontario.

The Planning Department includes:

- Community Planning;
- Policy & Research;

- Urban Design;
- Transportation;
- Zoning & Environment.

The areas and sub-areas are included within this department although some name differences are in place. All of the planning services conform with the renamed areas.

In this case the Planning web page includes a City Planning A to Z index of all the work done and required information, data, approaches and mandatory forms. This list confirms that all of the areas and sub-areas exist based on the work fitting into them.

A database of property value estimates and changes to real estate is available for the planning department.

(www.toronto.ca)

Quebec Metropolitan Community (CMQ), Quebec.

The CMQ includes 28 municipalities around and together with Quebec City, PQ. CMQ is an organization which includes:

- Economic, social, cultural & development of the community;
- Regional land use planning;
- Waste management.

There are other areas that CMQ is involved in, when needed, that include: census surveys; promotion of the community; artistic and cultural

development; tourism; infrastructure; financial support for development or area events; and public transit.

The three main streams are related to the areas and sub- areas as are the second ones, but throughout there are some that are connected, but not fully within planning.

Alternate names are included but the work undertaken by those conforms with the planning practice.

(www.ville.quebec.qc.ca/en)

Fredericton, New Brunswick.

The Municipal Structure & Plans Department includes:

11 areas that are based on services and may include work with other departments. The city planning areas and sub areas are covered, along with the additional work in other departments.

Alternate names for both levels of planning practice areas can be seen but the reported work undertaken by them does conform to the tabled ones.

(www.fredericton.ca/en)

Charlottetown, Prince Edward Island.

The Planning and Development Department includes:

- Planning heritage;
- Building inspections;
- Reviews on projects in changes to land or buildings;

- Neighbourhood, community, area growth;
- Public involvement;
- Official Plan (including work within all areas and sub areas)

This department includes work that relates to the tabled areas and sub-areas. Associations with other departments do add some additional work which fits into the areas also.

Alternate names are within the extended or related files provided but the work undertaken by those conforms.

A database of estimated property values and changes to them is available for the Planning and Development Department. The change side of the database is part of the review on projects division.

(www.city.charlottetown.pe.ca)

Halifax, Nova Scotia

(Halifax Regional Municipality)

The Planning & Development Department includes:

- Meetings – public and those related to all areas;
- Heritage property;
- Land Use;
- By-laws
- Development;
- Regional planning;
- Housing;

- Associations with other departments.

This department includes work that relates to the tabled areas and sub-areas. Associations with other departments add some additional work which also fits into the areas.

Alternate names are within the extended or related files provided but the work undertaken by those conforms.

A database of estimated property values and changes to them is available for the Planning and Development Department in other departments.

(www.halifax.ca/regionalplanning)

St. John's, Newfoundland and Labrador.

The Planning and Development Department includes:

- Municipal Planning;
- Development regulations, plans, information, applications and economic analysis;
- Heritage areas and buildings;
- Concept plans;
- Strategic planning;
- Public involvement including meetings.

This department includes work and areas within it that relate to the tabled areas and sub-areas. Associations with other departments additional work which also fits into the areas.

Alternate names are within the extended or related files provided but the work undertaken by those conforms.

A database of estimated property values and changes to them is available for the Planning and Development Department in other departments.

(www.stjohns.ca)

Whitehorse, Yukon.

The Planning and Development Services Department includes:

- Long range planning;
- Community planning;
- Environment planning;
- Heritage planning (all areas);
- Building inspections;
- Subdivisions;
- Zoning;
- Variances.

The areas and sub-areas are all covered in this city and in the region overseen by this department. Alternate names are included and the work or projects undertaken there do conform.

This department is covering a geographic area somewhat larger than the previous examples. The association with other departments needs to be advanced given the area, the population, and it's somewhat remote location.

A database of estimated property values and changes to them is available for the Planning and Development Department in other departments.

(www.city.whitehorse.yk.ca)

Yellowknife, North West Territories.

The Planning and Development Department (which has two divisions within it – Planning and Lands Division and Building Inspections Division) includes:

- Land administration;
- Development and building permits;
- Zoning by-laws;
- Long range strategic growth;
- City design and development
- Land use planning;
- General planning;
- Acquisition and dispersion of real property management and related policy recommendations.

The areas and sub-areas are covered in this city by this department, as is the surrounding area that is included in the department's working region. Alternate names are included and the work or projects undertaken there do conform.

This department is similar to the Whitehorse department as it covers an area somewhat larger than other cities. Similar to the prior note, the association with other departments in Yellowknife needs to be advanced given the context, and the city's somewhat remote location.

A database of estimated property values and changes to them is available for the Planning and Development Department in other departments.

(www.yellowknife.ca)

Iqaluit, Nunavut.

The Planning and Land Department includes:

- City's general plan – preparation, adoption, and enforcement;
- Zoning and Land Administration By-laws;
- Development schemes;
- Subdivision plans;
- Development permit applications;
- Municipal land (pricing, disposal, and leasing)
- Transportation and urban design;
- Public involvement and meetings.

The areas and sub areas are covered by the department, both for the city, and for the surrounding areas that are included in the working region. Alternate names are included but the work or projects undertaken there do conform.

Associations with other departments are large and are required due to the city's remoteness, population and the special requirements due to shipments of goods, the weather, and the northern context.

A database of estimated property values and changes to them is available for the Planning and Development Department in other departments.

(www.city.iqaluit.nu.ca)

2.3.2 Conclusions Regarding Planning Area Examples

The examples show that the areas of practice, shown in section 2.3, are applicable and appropriate. The existence of alternate titles of portions of the departments' work illustrates differences based on location, region, population, and work undertaken as was stated in other texts, books, and organizations.

The databases of estimated property values are not always current. An example is the assessments which are done at different times in different places. For example an assessment is done every year in British Columbia and every three years in Manitoba. This information is adequate in giving a general idea of property values but is not up to date and may have changed since the time it was done. However, this information does show the changes that happened based on projects or plans undertaken.

2.4 Work and Projects Carried Out

CP involves making, changing, correcting, and altering a number of plans. Examples of these are the Official Community Plan, the Area Structure Plan, Community Plan, and Strategic Plan. Entire planning departments or areas within the departments may create or correct zoning and bylaws. The departments are involved in or associated with other departments in development, subdivision, housing, parkland, transportation, infrastructure, environmental plans, and environmental development. This can be seen in the previous section listing some of the provincial and territorial departments. There is more work done; however, the above, the areas listed in section 2.3, and the tabled ones generally indicate the overall reasons for planning (CIP; APA; ACSP; & Hodge 2008).

It can be seen in the work and projects carried out that planning is done for the city, hamlet, community, neighbourhood, region, district, and on a large scale throughout the province and the country. Essentially it is done for the immediate area (CIP; Hodge 2008).

The work is done for a number of reasons as all of the examples in section 2.4 show. It is done to protect, and enhance, the area it is done in and overall to extend its existence.

Planning is done for the current population both in the area and elsewhere, for the people who have lived there in the past and those who may live there in the future (Hodge 2008). Planners must hold public meetings, be available for single meetings, and get people involved. These meetings are held to explain and to get the public interested in the work (Wates 2000). For this reason a planner must be able to explain whether the people's desires fit into the work and if they are safe, good and not conflicting.

Involving the public informs the planner that one of people's primary concerns about their properties, or homes, and communities, is the market value. Planning projects will affect the property market value, either positively or negatively depending on the project, and people will become aware of this and will be concerned (Hodge 2008; Leung 2003).

2.5 Practicum Focus

A definition of the term market value and the reason for use of this term are required before the central contemplation that is the focus of this practicum. Primary factors are used in estimating or proving the actual market value. These factors are known and, created, by owners or users, and are, improved or decreased by the owners' or users' actions, and by planning projects.

Examples of CP work directly related or involved in the market value components are described in chapter four.

Chapter 3 Market Value

Information and Literature Review

3.1 Introduction

There are multiple definitions for market value as well as other terms or phrases that have the same general meaning. This practicum is looking into the type of market value that can also be referred to as property value or real estate value.

3.2 Definition

“MARKET VALUE”

“The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed items, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.”

(Dybvig 2005, 2.3)

Market value has rules and regulations which cause it to differ from other terms (Dybvig 2005). For the public, market value has the same meanings as property value and real estate value. This practicum will use market value although the other terms would work and be accepted in this topic.

There are some terms that cannot be used in place of market value, as they do not match the definition or overall meaning. Some of these are:

- “Fair value is used by some real estate experts and the property seller and purchaser. That term bases the price somewhat on the advantages or disadvantages for either that may be involved in the sale.
- Expropriation or governmental acquisition has individual value analysis and the price is based partially on changes that will or may occur to the subject property.
- Liquidation value and orderly liquidation value have certain conditions that may be involved such as the seller being under extreme compulsion to sell.”

(www.wikipedia.org - 2008)

It needs to be noted as well that an actual sale price may not fully represent the market value. The actual sale may have had conditions, or may not be fully open to the entire potential market; it may not have been studied prior to the sale and the price choice may not reflect the actual value. Other reasons for the difference between the sale price and market value may have been involved and this possibility must be studied during the estimation of market value.

3.3 The Essential Parts of Residential Market Value - Public Favourites or Desires

The focus of this practicum is on the residential market value which is the primary form of real estate in community, regional, and combined areas. AIC provides three approaches used in the appraisal to estimate or confirm the market value of the property.

The three are approaches are:

“Cost Approach, Direct Comparison, and Income Approach”

(Dybvig 2005, 4.12)

The three approaches are not all included within the appraisal for every type of property. Residential appraisals include the cost approach and direct comparison approach. If the property is a multifamily unit, such as rented or leased apartments, the income approach also applies. In situations where the property is rented or leased single family, duplex or triplex housing and, the income approach will only minimally apply. Agricultural, commercial, and industrial properties will involve all three approaches, with the income approach based on potential income developed through an analysis of properties similar to the property being considered.

The land value of properties is required in all cases. The direct comparison approach uses the sale prices of similar properties. The overall location of the properties may cause a difference in the estimated vacant land value. An adjustment would be required, based on the estimate of the land value.

The cost approach estimates the market value based on an estimate of the vacant land value plus the current cost of infrastructure required or in place and the cost of “constructing a reproduction or replacement for the improvements” (ibid). When the value depreciates, the analysis of the amount must be based on the actual age of the subject structure and loss of desirability in all or part of the subject property.

All areas mentioned previously are elements that owners, renters, users, and researcher of real estate believe in, use, or consider to be non land or structure parts of all real estate.

Based on portions of the “Applications of the Approaches to Value” (ibid.), the definition and description of the “Market Area, Neighbourhoods, and Districts¹” within the Appraisal of Real Estate: 2005 (AIC) and their “Canadian Uniform Standard of Professional Appraisal Practice” (www.aicanada.ca)², the “Public Interest in Planning”³ (Leung 2003, 5-13), and confirmed via the author’s real estate appraisal, and planning experience, the following are components in actual and estimated residential value:

- Property rights – ownership, financial areas, ownership and sale conditions, fairness and choice;
- Market activity (conditions) – past, present, and future if and when applicable;
- Housing tenure – in the immediate area, the surrounding area, potential and, historical information (including changes);
- Building type and style, design and inclusions – single family, multi-family, rooms/bedrooms/baths, basement, garage;
- Utilities – infrastructure in place, available, considered necessary or expected;
- Usage – current, proposed, allowable acceptances, equity;
- Zoning and by-laws – inclusion of environmental protection and or enhancement;
- Land – style, size, availability;
- Location – access to subject, access to requirements, access to desires, convenience, long time public thoughts (location-location-location);

¹ Appendix A contains a quote from the AIC text which gives their “Single - Family Residential Districts Value Influences” supporting those listed above as the public favourites or desires.

² Three Adobe pdf files researched to confirm on recent notification:
[www.aicanada.ca/images/content/file/cuspap_2008_english\(final\).pdf](http://www.aicanada.ca/images/content/file/cuspap_2008_english(final).pdf)
[www.aicanada.ca/images/content/file/cuspap_2007_english\(final\).pdf](http://www.aicanada.ca/images/content/file/cuspap_2007_english(final).pdf)
[www.aicanada.ca/images/content/file/cuspap_2006_english\(final\).pdf](http://www.aicanada.ca/images/content/file/cuspap_2006_english(final).pdf)

³ Interests in real estate values are included in this portion of the text.

- Transportation – street access, distance to or from public transportation, types of transportation available;
- Noise – level affecting subject presently, in the future, noise type, safeguards in place or to be put in, safeguards not in place or possible;
- Access to – commercial uses - industrial, retail, business, central ones;
- Access to amenities – schools, libraries, religious gathering buildings such as churches;
- Parkland – proximity, size and types (i.e. major or smaller parkland), structures within parks, focused parks such as athletic or children or picnic etc;
- Age – of structures in all areas, infrastructure, local amenities, maintenance required based on age, stability;
 - Heritage is one primary topic within this component;
- Cost estimates – via manuals, estimators, builders or contractors;
- Visual amenity (Leung 2003, 13).

The value components have changed in the past and additions, alterations, or removals are expected to happen over time.

Plans, planning projects, and work in all planning areas will change the components thereby changing the market value.

Chapter 4: Examples of Planning Work per Area and Changes to Residential Market Value

4.1 Introduction

The following are each of the areas of planning practice, and include the sub-areas (though these are unmentioned). Examples of the work done in each area are given and a notation is made as to whether it will affect residential market value.

4.1.1 Community Planning

Within this area is the Community Plan. This plan is named differently in different communities, regions and provinces but involves similar levels of detail (Hodge 2008, 217-219).

The Community Plan administers development and land use in general and specific locations. It generally shows all road systems (including proposed widening, or extensions, actual or proposed relocations, and highways), boulevards, parks/parkland, and public properties including improvements (Hodge 2008). For each area of the community, additional or fewer details are included but the plan structure is similar throughout. The zoning bylaw is included in the Community Plan and outlines and names the sections but the topics are treated independently (ibid.).

The Community Plan affects all components of residential market value through a range of numbers. For example the extension, widening, relocation, or decrease in roadways alters the vehicular noise experienced on the subject property. The first two increase vehicular noise and the last two decrease it. Market value will decrease on the properties with increased noise and increase on the ones with decreased noise.

Alterations in roadways will also alter the lot size of adjacent properties. A widening of the street may involve expropriation of a portion of the lot. This would cause a decrease in the value of the site, with the amount dependant on how much smaller the lot becomes.

Relocation may involve expropriation of a portion, or the entirety, of the site. In this case a market value must be given if the whole site is transferred and a coverage of the value difference if it is decreased in size.

A decrease in the roadway may actually be a narrowing of it. This act could involve creation of a central median or boulevards on the edges. In some cases the portion which was formerly roadway could be surveyed to make the boundaries correspond with the current sites and then given to or sold to the lot owners. This action may be done if the traffic level is low enough, or in order to decrease the level of traffic, on the street. There may also be a request or need to eliminate the parking area, in other words, to decrease the lane size and then disallow parking.

A road extension involves increasing the length. The road may still have a dead end but the availability of land for subdivided lots is increased. The extension could be from the current dead end to the next perpendicular street forming an intersection. In this case the traffic on the street might increase depending on the access to amenities or other real estate usage components. The quantity of increase may not be high or very noticeable if the connection is to another primarily residential area. However, in that case, future traffic use may increase depending on the proposed land use in other connected areas included in the Community Plan.

Increased traffic will decrease the property value as the noise levels will increase. Safeguards in place against the noise may decrease the usable or

owned land, so the property value will decrease thought not due to noise being greater than before.

4.1.2 Environmental Planning

Environmental Planning in North America began after the 1960's. It has evolved over time and now it "involves actions that can restore or maintain environmental quality by controlling pollution, conserving resources, and guiding land use" (Downs 2000, 144). Environmental Planning involves studying development risks and sustainability for current and long term planning.

According to the CIP this topic concerns the natural environment, which is a combination of biotic environments and ecosystems. Land use planning and environmental planning are expected to be correlated. Examples of planning work here include environmental plans and environmental impact analysis (www.cip-ica.ca).

The guidelines, restrictions, and requirements, in environmental planning change residential market values. Property rights, zoning and by-laws, transportation, parkland and visual amenity are all components that are involved. Portions of other components are affected on varying percentage rates lower than these.

Environmental studies, research reports, plans, development plans, and other similar topics must include ecological issues. In the long term excluding these concerns will harm the area, decrease the population and in ways be unfixable. This will most definitely lead to decreased market value.

4.1.3 Regional Planning

Regional planning involves the size, type, and number of jurisdictions in the region (Hodge 2001). A Regional Plan is used “To prepare and implement a plan for the region, including the acquisition of land for a greenbelt, other parks, and related transport facilities” (Hodge 2001, 80). This can include: “Perennial Problem Settings...

1. Natural resource development and its related concerns of conservation and environmental protection
2. metropolitan area (and new city region) growth and expansion
3. countryside and rural settlement maintenance
4. regional economic imbalances”

(Hodge 2001; 22)

These settings will require analysis of the current and long term data within each of them. Not all components of residential market value are fully involved although each is partially involved.

The residential market value, its location, its view and desirability will be changed based on the level of environmental protection. The growth of the residential area will require some development in or near conservation and environmental areas. The level preservation of these areas in a proper way, a friendly way, will cause the location to decrease or increase in value. Protection in proper ways will enhance the approval of the subject property and region. Enhancement of the region and of people’s desires to reside, or own property there, will be partially based on the environmental maintenance and on all economic areas including economic imbalances.

4.1.4 Tourism Planning

Tourism Planning leads to increased tourists to the subject location. It may also be designed as a means to decrease visitors when an increase is determined to be harmful or inadequate. Development in tourism involves resources including scenic ones (Hodge 2001). Tourist recreational activity can be organised and increased, and can add to the employment and economic benefits of tourist and recreational services. Housing price differentials and even shortages are one of the problems associated with tourism and as such the affect on market value is one of the obvious planning problems (ibid.)

The market conditions and land availability components will be altered in positive or negative ways through tourism planning. An increase in visitors, due to increases in some types of services such as hotels and bar or pubs, will cause the noise to be at levels undesirable to the public. This increase will lead to extensions in the hours of noise as tourists are not on a timeline solidified via work time and will be out later or earlier in the day.

4.1.5 Urban Design

“Urban design concerns the arrangement, appearance and functionality of towns and cities, and in particular the shaping and uses of urban public space” (<http://www.en.wikipedia.org/wiki/Urban-design>: 1).

“Planning and design of the public realm – major public spaces, ceremonial spaces, cultural enclaves, etc is the focus of planners’ attention in communities across Canada...how urban design and land use principles can be applied to improve urban quality of life.”

(<http://www.cip-ica.ca/web/la/en/pa/DB78A981258846659B9802FACB51/template.asp>)

“Urban design considers:

- *Urban structure* – How a place is put together and how its parts relate to each other
- *Urban typology, density and sustainability* – spatial types and morphologies related to intensity of use, consumption of resources and production and maintenance of viable communities
- *Accessibility* – Providing for ease, safety and choice when moving through places
- *Legibility and way finding* – Helping people to find their way around and understand how a place works
- *Animation* – Designing places to stimulate public activity
- *Function and fit* – Shaping places to support their varied intended uses
- *Complimentary mixed uses* – Locating activities to allow constructive interaction between them
- *Character and meaning* – Recognizing and valuing the differences between one place and another
- *Order and incident* – Balancing consistency and variety in the urban environment in the interests of appreciating both
- *Continuity and change* – Locating people in time and place, including respect for heritage and support for contemporary culture
- *Civil society* – Making places where people are free to encounter each other as civic equals, an important component in building social capital”

(<http://en.wikipedia.org/wiki/Urban-design>: 2)

The topics taken into account in Urban Design (UD) are from planning associations and institutes in the United States of America, the United Kingdom, New Zealand and Australia. “Important writers on, and advocates

for, urban design theory include Edmund Bacon, Gordon Cullen, Jane Jacobs, Christopher Alexander, William H. Whyte, Kevin Lynch, Aldo Rossi, Robert Venturi, Colin Rowe, Peter Calthorpe and Jan Gehl.”⁴
(<http://en.wikipedia.org/wiki/Urban-design:1>)

Seven of these writers are included in the *Plan Canada* Spring magazine (#43115 – spring 2003) article by Brenton Toderian titled “The Ten Best Urban Design Books Ever Written?” One is included in the honourable mention area which includes books close to but not in the top ten. The other books included in PC43115 contain portions of the considerations listed in section 4.1.5. Overall, CIP members, Canadian planners, and writers support these writers as influential.

UD is important within New Urbanism and “High-profile movements include the Traditional Neighbourhood Development (TND) pioneered by Andres Duany and Elizabeth Plater-Zyberk and Transit-Oriented Development (TOD) introduced by Peter Calthorpe” (Leung 2003, 176). The main part of TND is UD, and it includes greenbelts constraining the growth of a city, town, community, conurbation, and/or neighbourhood. A master plan is the major presentation of new development as well as area structure plans (ASP) and similar plans under diverse names. Proposed, tender, and draft development is included in, or as appendices to, the plans. Pedestrianization, social interaction, pathways, sidewalks, interconnected streets, parks and alleys are included in the plans which are based to some extent on traditional styles (Leung 2003).

UD therefore affects all market value factors, particularly those within public space. The traditional inclusions fall into a desired public interest and would generally cause an increase in market value and a decrease in property listings.

⁴ References to the beginning of urban planning and the modern format include *The Life and Death of American Cities*, by Jane Jacobs, *The Image of the City*, as well as recent publications by Kevin Lynch, and *The Next American Metropolis*, by Peter Calthorpe.

In recent times the percentage of pedestrian and public transportation use has risen which has aided these changes.

4.1.6 Economic Development

“Economics *n.* the science of the production and use of goods or services; (as *pl.*) the financial aspects of a region or group” (Coventry and Nixon 2003, 159).

Economic development in all areas involves multiple aspects. The main one is Land Use Planning (all associated plans, direct or indirect). Major examples in the economic development area are Community Land Use Plans; portions of the TND and TOD; as well as some portions of all work undertaken in all other areas. There are two determinants that manipulate economic development: external and internal.

4.1.6.1 External

“External economic forces are the trends and conditions in the larger (provincial and/or national) economy in which the community exists. They act mainly through the demand for the goods and services supplied by the community and may affect land use in several ways. They may account for the investment in key establishments for manufacturing, commercial, or institutional use and, therefore, in the buildings they use and the land they occupy” (Hodge 2008, 178). Primary instances are major manufacturing plants and public institutions.⁵ Both often have need of large lots and may have buffer zones surrounding them (depending on the type of industry) before such a use as residential is allowed (Hodge 2008).

⁵ These institutions include: academies; asylums; universities; colleges; institutes; schools; hospitals; etc.

External economic factors change the market value based on the market conditions which depend on the demands for the goods and services. A decrease in demand may cause the manufacturing to not exist in the community any longer. This would cause a decrease in jobs available and in the level of wealth there. The market activity, and purchasing/selling power, will be lowered.

The market values relating to transportation, infrastructure and portions of the other components will change up or down depending on the outcome of planning done and the consequences to external economics.

4.1.6.2 Internal

“Internal economic forces determine most of the land-use arrangements and the physical character of the community (in contrast to external forces, which affect its economic composition and vitality). This is done through the forces of supply and demand acting within the local land market. The land (or real estate) in a community may be looked upon as a commodity to be bought and sold and has a value because of its potential to produce income through some future sale or development” (ibid).

This force is the major one affecting residential market value. All components are involved, with land style, size and availability, location, noise, access, property rights, and zoning/by-laws having the highest levels of involvement. The community is put in a certain category based on the primary land use, or the main internal economic structure in place. The future associated with internal economics has a direct affect on the current land value based on potential economic growth in the area.

4.1.7 Park and Recreation Planning

“Recreation Planning...includes municipal recreation planning, such as urban parks planning, recreation systems planning, and planning for open space and natural features.”

(<http://www.cip-ica.ca/web/la/en/pa/DB78A981258846659B9802FACB51/template.asp>)

Examples are “regional-scale park and conservation area planning.” (ibid)

This planning changes access to parkland, location, and other amenities. The visual amenity for properties facing the park areas, or proposed parks, will be directly changed due to the view. Enhancement of the view will cause an increase in the land value causing the overall market value to rise.

The noise will increase somewhat due to the usage of the parkland and an increase in pedestrian or vehicular traffic. A decrease in the value will be caused in this case for properties affected by it but not having the view.

4.1.8 Social Planning

“Social Planning Planners work to improve quality of life and opportunity for a community’s residents. Demography, arts and culture, multi-culturalism, gender, and income issues, among many other factors, have a direct and significant impact on a community’s and its residents’ quality of life, health and sustainability.”

(<http://www.cip-ica.ca/web/la/en/pa/DB78A981258846659B9802FACB51/template.asp>)

Examples of social planning are “relevant, applied research, strategies or policies prepared by planners” (ibid).

Social planning will change all market value components at varying levels. The appreciation of the area involved in social planning will increase as long as the

planning is performing work desired or approved by the public living in or around there.

4.1.9 Transportation Planning

(Infrastructure planning included in the literature and included in the areas as a sub-sub-area)

“Transportation and infrastructure...are relevant in policy-making at all levels of government in Canada. Examples of infrastructure could include “hard” surfaces such as waste management, water and waste water management systems, utility planning, and communications network planning. Transportation includes ground, air and/or water-borne transportation systems.”

(<http://www.cip-ica.ca/web/la/en/pa/DB78A981258846659B9802FACB51/template.asp>)

In the CIP categories of awards: “Of interest would be submissions that address fiscal challenges in the implementation of transportation and infrastructure; and plans or strategies that demonstrate the integration of land use and transportation planning, and/or land use and infrastructure planning” (ibid).

Infrastructure changes the residential market value based on whether the most wanted services are in place or are expected to be brought in. Property value is higher or increases if upper systems are in place or approved and pending. A portion of this amount is to cover the cost of installation and is accepted overall as the upper services are preferred. The utilities component is primary in this case.

The transportation topic here is not associated with the street work included in the Community Plan. In this case it is public transportation that uses the streets or other forms such as railways or tunnels.

An example of water-borne transportation is ferries travelling back and forth from one place to another on a schedule.

Examples of air transportation include domestic or international airports and helicopter take-off and landing spots.

Pedestrianism is ground-based and includes walkways between public transportation stops, water-borne loading and unloading spots, recreation, or walkways at airports or other take-off/landing fields.

The transportation portion changes all of the residential market value components to varying degrees. Noise is the most affected component as public transport in the vehicular, water-borne, and airplane forms do create some noise. Properties that are located near them are worth less than the ones located away from them as the further ones will not experience the high decibel levels.

The access components of market value are affected as current and potential transportation increases the access to all areas.

4.1.10 Urban Planning

Urban planning is a specialized area of community planning involving the larger region in which the community is located.

This area involves:

- Downtown planning “Downtowns present significant challenges to Canada’s planners. Downtowns in many cities and towns must redefine themselves in response to changes in the retail environment, urban form, and location of work”
(<http://www.cip-ica.ca/web/la/en/pa/DB78A981258846659B9802FACB51/template.asp>).;
- Housing involving proficient land use planning and design of sites;
- Neighbourhood planning which is a portion of community planning;
- Recreation and park planning is a section of both the other segments and the whole;
- Re-urbanization which includes redevelopment and revitalization of the urban area through brownfield development, heritage revitalization, and rezoning or by-law revisions;

And portions of:

- Economic development⁶;
- Social Planning⁷;
- Transportation and infrastructure⁸ and;
- Urban design⁹.

The major project done in this area is known as “the community plan (master plan, general plan, municipal plan, official community plan)” and it is “the fundamental component for planning for communities large and small” (Hodge 2008, 203). The different names for this plan are given as examples of the “Comparative Provincial Planning Terminology” (Hodge 2008, 218-219).

⁶ as described in 4.1.6

⁷ as described in 4.1.8

⁸ as described in 4.1.9

⁹ as described in 4.1.5

Other planning projects use the community plan as the basis for ensuring decisions, changes and concepts (such as proposed development) can be adequately assessed (Hodge 2008). Basing current and future planning on this will affect all market value components. Market activity/conditions are primary, as proposed or actual changes will affect the activity and investment areas. The land component is also very important due to possible or approved changes. The location is primary as changes will be both acceptable and unacceptable to the occupiers.

Overall, as this is the fundamental component of plans that follow it, the community plan will be somewhat general. The ensuing plans will have a greater affect on particular residential market value components based on their focus or their specific topics.

4.2 Conclusion

Planning and residential market value change

As the examples show, the work done in each planning area does change the property values. The planners need to know this as well as whether the value will increase or decrease. The public involved with the meetings and form of the planning work will be considering all of the changes made to the components. Questions about and approval of the planning work will focus on changes to the property market value, and planners must be able to answer correctly and gain the public's approval. Currently planning departments have a methodology in this area but it must be enhanced.

Chapter 5: Planning and Dealing With Market Value Changes

5.1 Introduction

“{Planning} means the scientific, aesthetic, and orderly disposition of land, resources, facilities, and services with a view to securing the physical, economic, and social efficiency, health and well-being of urban and rural communities”

(www.cip-icu.ca/web/la/en/pa/3FC2AFA9F72245C4B8D2E709990D58C3/template.asp).

“The best planners need many skills to make sure all considerations are met during a project. RESEARCH – Planners measure and analyze statistical information for its implication. They examine actions to understand their intended--and real--effect”

(www.cip-icu.ca/English/aboutplan/what.htm).

This information from the CIP shows the levels of knowledge that continue to be required by planners and by the extent of the planning work area. Of note for this practicum is that planning research is fully related to the market value changes. Planning includes topics that experts and the public include in the residential market value components. Based on the CIP information and the topic of this practicum the major magazine from CIP was inspected.

5.2 Literature Review: *Plan Canada Magazine and Market Value.*

(Research and Results in Appendix B)

Plan Canada (PC) has been studied regarding market value impacts and planning.

PC is a magazine published by the CIP and is available via subscription or on their web page. The web page editions from 1999 to 2007 are presented as Adobe Reader PDF files.

In 2003, 2004, 2005, 2006, and 2007¹⁰ the magazine was published every year with each year titled as a volume. Within each volume are four individual magazines named after the season in which they were published: spring; summer; autumn; and winter. Before 2003, PC consisted of four to five individual magazines with each issue named after the month in which it was published.

For years prior to 1999 an index is available for each PC produced and a CIP member can request a copy of a particular edition. These can also be read in places where they have been stored such as University City Planning Departments or libraries.

For the purpose of this practicum the seasonal and multi-month magazines have been read to discover if the articles were based on the topic of market value, and the affect of city planning on it. Additional searches have been made, to study if market value was included as a minimal portion of the article topic.¹¹

¹⁰ This titling system has continued in current publications i.e. 2008 and on.

¹¹ Given the decision following in section 6.8, the neighbourhood analysis was searched for through the entire *Plan Canada* magazine available on the CIP web page. Results of this search are in Appendix B.

Each seasonal, or multi-month, magazine included:

- News related to city planning;
- Letters/notes from the CIP president, an employee or editors;
- Obituaries;
- Articles¹².

5.3 Plan Canada Magazine Literature Review - Conclusion

The overall market value and how it is affected are not included as entire topics in *Plan Canada* 1999 to 2007. Some related words have been minimally included in articles, news and letters. The small inclusions do not go deep into the topic or enhance the knowledge of it in applicable ways.

Because of the different definitions and meanings of the word assessment, it does not apply to the topic of this practicum. This word was searched through the index portion of *Plan Canada* and this reasoning was confirmed.

Overall, there are absolutely no articles entirely or partially on the topic of determining the affect on market value of planning projects or work. Nor are there any articles on how to determine or estimate the market values¹³. No article goes into the proper method to approach or involve experts or consultants for either topic.

The lack of this topic in PC reinforces the information and conclusion in chapter four and is part of the argument that in order for an addition to the capacity of planning,¹⁴ there must be specialists focussing on the relationship between planning and market value. Adding this area or more information, to planning

¹² Some article topics were book reviews.

¹³ Modern estimating methods have changed from dated methods shown in some index articles.

¹⁴ In each of the city planning areas shown in this practicum.

practice would cause the scope of planning to increase. If added to the work of current specialists, this would stretch out their work involvement causing a decrease in their capability.

The current way of dealing with market value changes and planners' abilities must be included before explaining the proposed enhancement.

5.4 Inclusion of a Neighbourhood Analysis – Starting Point Re Market Value Changes

(An example of neighbourhood analysis on multiple communities is included as Appendix C)

Given the literature covered in this practicum, studied by planning students in their courses, and presented by the CIP, planners are aware that planning projects will change real estate market value. It is shown within the economic efficiency topic which includes increases in land which are valued by the population involved (Leung 2003). The change in value is included as one of the public interests in *Planning Canadian Communities* by Hodge (2008).

To study the market value changes planners must begin with a neighbourhood analysis. A neighbourhood is defined as “a district” (Coventry and Nixon 2003, 342). A district is “an area (of a country, county, or city) with a particular feature...”, and an analysis is a “detailed examination or study” (ibid).

The neighbourhood analysis involves research on, and a description of, the subject neighbourhood (involved area), adjacent neighbourhoods, all areas affected by or associated with the planned work, including those within walking distance, and those accessible via public or private transportation. The analysis is to be included in reports for public meetings, meetings required for approval, reports required for approval, and any other required reports.

Currently planners in urban and regional areas are able to provide neighbourhood analyses. In smaller or rural areas the planners are involved in a portion of work that is too substantial for them to carry out this additional work. Therefore, a neighbourhood analysis is contracted out or done by other government departments (e.g. provincial department).

With need for neighbourhood analysis work in planning projects and at public meetings, and the requirements for compiling neighbourhood analyses, it should become a specialization. In this area enhancement of skills would mean more knowledge, training and in-depth analysis. Obtaining these skills can be done by means of additional course work with neighbourhood analysis components based on the AIC model.

Of note is the term “neighbourhood analysis” utilized by planning departments and in this practicum. It is a term used in some real estate areas, such as brokerage, but not in all. “Market analysis” is another term that is focussed on the actual specialties or specific areas of practice. The distinction between the two terms must be considered and discussed as planning departments need to understand both terms in order to perform all of their functions and cover the required analysis in their work. The AIC offers a definition of market analysis in their textbook and an explanation of the phrase.

5.5 Appraisal Institute of Canada – Market Analysis

“What has traditionally been called neighbourhood analysis is referred to in this text as market area analysis,” (Dybvig 2005, 8.2).

The market analysis in the appraisal process is undertaken directly when estimating the value of a subject property. In some cases city planning projects involve one subject property and would require all areas of the appraisal

market analysis¹⁵. The planning neighbourhood analysis includes some of the general components of the appraisal market analysis, but not all components are required. The first portion of this section will discuss all of the AIC market analysis components, and the ones required or needed in the city planning neighbourhood analysis follow.

5.5.1 Market Areas, Neighbourhoods and Districts

The AIC description of market analysis and neighbourhood analysis involves reasoning based on the market focus in appraisals. The AIC states that:

“The term market area may be more useful than either neighbourhood or district for several reasons:

- Using the umbrella term market area avoids the confusing and negative implications of the other terms.
- A market area can include neighbourhoods, districts, and combinations of both...
- ...The term market area – more than the terms neighbourhood and district – refers to an area where market participants live and work”

(Dybvig 2005, 8.1).

Defining the geographical boundaries of the market area to be examined in the analysis, and those areas adjacent to it, is required. An inspection of the area is required noting land use, building purpose, and styles, architecture, and their maintenance. Maps of the area are used to find changes and corresponding/overlapping locations in all of the inspection information. Physical barriers are noted in both methods including major streets, other

¹⁵ Consultation would be required in the majority of these cases.

transportation routes such as railroad tracks, the geographic elements of the area such as hills, and environmental elements such as rivers and parkland (Dybvig 2005).

Change and transition is recognized, including potential future change, and must be considered in determining plans for the area. Change can include trends in growth and composition. Transition in land use must be noted and studied, as well as how economics, new construction, and renovation of existing buildings are involved in this area (Dybvig 2005).

Value influences are analyzed for the market area analysis focussing on “the four forces – social, economic, governmental, and environmental – that influence value. Analysis of the four forces is performed by investigating specific factors pertaining to each” (Dybvig 2005, 8.5).

The public is familiar with the neighbourhood analysis. However, as the AIC book is focused on appraisals and the market, the term “market area analysis” is not sufficient for this practicum. As planning changes the market value, a market area analysis is effective in this case, but since neighbourhood analysis is the commonly used public expression it is the term to be used here. Overall, when included in this practicum, the term “neighbourhood analysis” is a combination of both “neighbourhood analysis” and “market analysis”, and includes all related portions in the AIC definition.

5.6 “How City-Planning Practices Affect Metropolitan-Area Housing Markets and Vice Versa”

(Downs 2000, 117).

Throughout sector 14 of Part III, from “Images of City-Planning Practice” of “The Profession of City Planning: Changes, Images, and Challenges 1950 –

2000”, Downs writes about the “single integrated social system” (ibid). In planning this must be viewed from two aspects “it must be considered as whole” and “as a dynamic process that changes over time” (ibid). The topic is based on metropolitan or urban areas, however it relates to neighbourhoods in smaller areas and some aspects relate to rural areas.

The housing market aspects need to be understood and included, wholly (or partially when fitting)¹⁶ in a neighbourhood analysis studied and produced by planners.

“The aspects of housing markets that make them a dynamic, metropolitan-wide social system are:

- Housing markets are subdivided into neighbourhoods, and households react to neighbourhoods as relatively homogenous spatial units;
- Neighbourhoods are dynamic entities in constant flux – more closely resembling processes than static conditions or states – because of household movements;
- Neighbourhoods also represent bundles of multiple traits that are evaluated by those considering moving into or remaining in them;¹⁷
- Residential neighbourhoods typically go through a multistage lifecycle from initial development through maturity to aging and decay, to possible renovation and resurrection;
- The extent to which older residential neighbourhoods experience this life cycle depends greatly on the overall balance of supply and demand in the entire metropolitan area housing market;¹⁸

¹⁶ Some aspects will be mentioned or appear only partially based on the type or style of the neighbourhood analyzed, as full inclusion will be based on their impact.

¹⁷ Location, location, location.

¹⁸ This extent is included in non-metropolitan areas such as smaller communities and regions (i.e. Municipal Districts) with varied prime ones dependant on their form.

- Neighbourhoods throughout a metropolitan area tend to form a socioeconomic and ethnic hierarchy;¹⁹
- Local residents the world over tend to be against major neighbourhood change of any type;²⁰

(Downs 2000, 118-121.)

The neighbourhood is the basis of these market value characteristics which add to the requirement of a neighbourhood analysis towards the goal of planners including and understanding real estate cost changes. These characteristics are included as portions within each of the “social costs that arise” (Downs 2000, 122.) however this part of sector 14 by Downs is focussed entirely on planning practices and should not be fully included in a neighbourhood analysis. The place is being analyzed due to particular plans or practices, and the changes or affect on the subject neighbourhood by the plans or practices is what must be considered. These will be the topics of concerns at all meetings.

This area is only one example which is to be included in a neighbourhood analysis. The others are following.

5.7 Neighbourhood Analysis and Estimating Market Value Changes

Planners must do neighbourhood analyses in order to describe the neighbourhood to the public before and after planning work is undertaken. Inclusion of the analysis in reports will aid in gaining approval and required amendments.

¹⁹ Non-metropolitan areas do this as well, dependant on growth in and history, generally based on housing demand, amenities and policies (including exclusionary policies).

²⁰ Directly related to city planning practices, AIC market analysis components, and other areas will be brought up at times at public meetings.

Including a full market analysis in the planners' work areas, sub-areas, and specializations would create higher levels of work done and pending. The areas of planning practice all create some changes to property value. Determining exact amounts of the change would require specialists, experts, or consultants. In any of the choices an increase in the amount of work undertaken by planners would occur.

Planners doing market value estimates would be competing with appraisers while not holding the legal standing, AIC membership, or the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP). In planning therefore, following the neighbourhood analysis, a market analysis can be included when necessary but it should be general and should not include an actual value estimate. Market data will be obtained from postings or professionals working in the field. The change to property values can be given as a range either a notation of increase or decrease or actual value estimates (e.g. +\$10,000 to \$20,000 or -\$10,000 to \$20,000) and should be confirmed by consultants. Hence the enhancement of planners' abilities will not be to make them compete with existing market analysis experts but will focus on neighbourhood analysis.

Chapter 6.0: Neighbourhood Analysis

(Example of neighbourhood analysis on multiple communities included as Appendix C)

6.1 Neighbourhood Analysis Description and Inclusions

Following section 5.7, a full neighbourhood analysis will include all of the information presented in this practicum prior to the conclusion.

A full neighbourhood analysis will consist of:

- A description of the neighbourhood;
 - Including parkland, schools, walking paths, etc;
- The general, official, and popular names of the neighbourhood;
- Boundaries of the neighbourhood;
 - Including general area/size;
- A map of the city (metropolitan area, hamlet, community, district, town, rural area, etc) in which the neighbourhood exists;
 - Followed by a notation of the proximity to downtown;
- A map of the neighbourhood – including boundaries and adjacent neighbourhoods;
- A description of the transportation in and connected to the neighbourhood (noted on a map);
- Notation of the primary land use;
- Notation of all land use and its location;
- General age of the neighbourhood;
- Construction periods with notation of primary or largest period;
- Potential or approved construction for the future;

- Potential or approved changes to zoning, bylaws, rules and regulations, or similar areas under different names;
- Areas of planning practice within the neighbourhood i.e.:
 - Community Planning;
 - Environmental Planning;
 - Regional Planning;
 - Tourism Planning;
 - Urban Design;
 - Economics Development;
 - Park and Recreation Planning;
 - Social Planning;
 - Transportation Planning;
 - Urban Planning;
- The main area of planning practice on which the project is focussed as well as those areas partially included (*brief notation as a full report of this would precede or follow the neighbourhood analysis*);
- Location of the planning project being discussed, approved or undertaken;
- Locations of primary residential use, effected residential use, and their distance and location relative to project;
- The components in residential value preferred by the population in and around the neighbourhood;
- The distances to and from the project based on the neighbourhoods central point, boundaries, adjacent properties, and effected properties.

As a reference for the information provided, the recent census or statistical data will go after the neighbourhood analysis.

The ending point will be an overall conclusion the analysis. In the case where more than one neighbourhood has been the topic of the detailed examination similarities will be listed.

The conclusion will have a section on the like, dislike or combination of these that the population has for the neighbourhood.

6.1.2 Information Inclusions - Analysis Size

Based on the neighbourhood and the planning project being studied not all information listed for a full neighbourhood analysis will be required in each and every neighbourhood analysis. Each neighbourhood has priorities which may not include all data. As can be seen in appendix C, where multiple neighbourhood analyses are included, primary data is included but some of the lesser or nonexistent ones are not. These areas must be studied as part of the analysis, as questions related to them may need to be answered, but inclusion of all areas in the report increases the size whereas brevity is preferable.

An enhanced neighbourhood analysis will therefore include study of all related data collected by the planner but the neighbourhood analysis will vary in size based on inclusion in the report of principle data only.

6.1.3 Market Analysis Following

As can be seen in the example in appendix C a market analysis will be placed after the neighbourhood analysis and the overall conclusion. (As described in section 5.7), a general market analysis can be included but will not state the market value changes unless a professional analysis done by an expert, specialist, or consultant follows. A full analysis done that way will follow the market analysis by the planner, which will act as an introduction.

6.2 Enhancement of Neighbourhood Analysis

The reasons for neighbourhood analyses are the basis for their depth, size and level of examination. Planners must be able to adequately complete heavily detailed examinations. Less profound analyses then will be considered unproblematic as they will be fractions of the large ones. In order to improve the work done, additional coursework should be added to planning programs.

6.2.1 Additional Courses

In City Planning at the University of Manitoba an elective course taught students how to properly do a neighbourhood analysis, as it was included within a required report assignment. This option is not seen at all universities and is not offered through the CIP.

Courses will be offered through a university to be taken by students carrying out required coursework or those who have already graduated.

The neighbourhood analysis is one portion of a larger topic and as such it is not the size of an entire required course. Therefore the course will be done in fewer credit hours than the mandatory courses. Suggested schedules include one class per week for one term, two classes over adjacent weekends, or evening classes for one week. The overall time required for the training is approximately eight hours. Within the course an assignment will be completed by the student and marked by the instructor. When all is completed a Certificate of Completion for Neighbourhood Analysis Training can be awarded to the scholar.

Chapter 7 - Conclusions

Based on the topics and information included in this practicum the overall conclusion is that planners must be aware that planning projects will change real estate market value.

Estimating the new property value requires a neighbourhood analysis prior to the estimating process and calculations. Along with that, a neighbourhood analysis is appreciated by the public who are directly and indirectly involved in the project.

Given the conclusion presented in section 5.7, the estimation of property value will not be completed fully by planners. A market analysis completed by planners will be an introduction to the analysis completed by experts, specialists, or consultants.

Enhancement of the knowledge in, and ability to complete, a neighbourhood analysis is essential. Additional coursework at the levels noted is required in this area.

Completion of the courses, obtaining a certificate, enhancing ability, and creating an improved neighbourhood analysis creates a new city planning sub-area and planners who are specialists in it.

APPENDIX – A – Essential Parts of Residential Market Value from “The Appraisal of Real Estate; Second Canadian Edition”.

“Single-Family Residential Districts

Value Influences

- Access to workplaces
- Transportation services
- Access to shopping centres and cultural facilities
- Reputation of area
- Quality of local schools
- Residential atmosphere and appearance and protection from unwanted commercial and industrial intrusion
- Proximity to open space, parks, land, rivers, or other natural features
- Supply of vacant land likely to be developed could make present accommodations more or less desirable
- Private land use restrictions – e.g. conditions, covenants, and restrictions”

(Dybvig 2005, 8.12)

The value influences for multi-family residential districts are the same as for single family residential districts, but have additions. The third bullet includes “and entertainment” at the end. The fifth bullet includes “(Proximity to employment, however, may be highly desirable for multi-family districts, which often act as buffers for commercial and industrial districts.)” There are two additional bullets at the end of the list which are “Parking for tenants and guests” and “Vacancy and tenant turnover rate.”

(Dybvig 2005, 8.12)

APPENDIX B

Literature Review: *Plan Canada Magazine*.

PC year 2007 Volume 47

Spring (PC4711xx)²¹ included: one CIP news item, two letters, one obituary, and 12 articles.

Summer (PC472xx) included: one CIP news item, two letters, one obituary, and 10 articles.

Autumn (PC473xx) included: one CIP news item, two letters, and 10 articles.

Winter (PC464xx) included: one CIP news item, two letters, one obituary, and 9 articles.

Volume 47 of PC was read through in search of terms relating to the topic of this practicum. Within all magazines in 2007 there were four minimal mentions of market value, property value, land value, or just one word for the dual ones. These were not fully descriptive of the items and not related to the overall

²¹ .PDF file number - - - PC for *Plan Canada*, 1st two digits = yearly volume, 3rd digit = sub-volume, xx = symbols in place of news, letters, obituary(s) or article number (01 – 30+). This method of presentation continues from here on in.

definitions within this practicum. As an entire subject matter within 2007 the appearance of neighbourhood analysis is zero.

The PC 2007 was additionally looked at via the computer search system on Adobe Reader. The search was done looking for whole words, singular, and combined words.

The review showed that the following terms were not included or utilized:

- “Market Value”;
- “Property Value”;
- “Value Affect”;
- “Affect on Value”;
- “Appraisal”;
- “Real Estate Appraisal”;
- “Economic Appraisal”;
- “Neighbourhood Analysis”.

“Land Value” was used in one sentence in PC47408 “Vancouver’s Evolving Visions: *The Next Era of Achievement*”. The use there was general and minimal as it was fully based on land value expectations.

“Assessment” appears in eight articles a total of 12 times. Two appearances are due to it being part of a department name - these are general and not applicable. In PC47206 “Planning in a declining Region” the word is included twice and both cases are general, minimal, and not deepened. One other inclusion is general and minimal. The remaining uses are based on different definitions, alternate meanings, different usage, and all are not applicable. One of these was located in the references.

PC year 2006 Volume 46

Spring (PC461xx) included: one CIP news item, two letters, and 11 articles.

Summer (PC462xx) included: one CIP news item, two letters, three obituaries, and 13 articles.

Autumn (PC463xx) included: one CIP news item, two letters, and eight articles.

Winter (PC464xx) included: one CIP news item, two letters, and 12 articles.

Volume 46 of PC was read through in search of terms relating to the topic of this practicum. In all magazines in 2006 there were three minimal mentions of market value, property value, land value, or just one word for the dual ones. These were not fully descriptive of the items and not related to the overall definitions within this practicum. As an entire subject matter within 2006 the appearance is zero.

The PC 2006 was also searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Property Value”;
- “Land Value”;
- “Value Affect”;
- “Affect on Value”;
- “Appraisal”;
- “Real Estate Appraisal”;
- “Economic Appraisal”;
- “Neighbourhood Analysis”.

“Market Value” was included within a box “Features of the Investigated Malls” as part of a sentence within the “Role of Public Sector” part. The article was PC46413 “The Failure of Shopping Malls as a Tool of Downtown Revitalization in Mid-Size Urban Areas”. The use of “market value” was minimal in this case and the term is not defined. The method of getting or estimating market value is not included nor is the subject of the article in that area.

“Assessment” appears in ten articles a total of 12 times. Once, the word is presented in the news as the name British Columbia Assessment Authority (BCAA) is written. This use is included only as a notation of the entire name of the property tax assessment department/company within the article’s topic area. Therefore, use of the word here is minimal and is not related to the topic studied in this practicum. In two other cases the word is in the references representing alternate meanings of the word. The remaining nine times the word appears it is always used based on alternate meanings or different definitions.

PC year 2005 Volume 45

Spring (PC451xx) included: one CIP news item, two letters, and 10 articles.

Summer (PC452xx) included: - one CIP news item, two letters, and 13 articles.

Autumn (PC453xx) included: - one CIP news item, two letters, and 12 articles.

Winter (PC454xx) included: - one CIP news item, two letters, and 12 articles.

Volume 45 of PC was read through in search of terms relating to the topic of this practicum. Within all magazines in 2005 there were six minimal mentions of market value, property value, land value, or just one word for the dual ones. These were not fully descriptive of the items and not related to the overall definitions within this practicum. As an entire subject within 2005 the appearance is zero.

The PC 2005 was also searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Property Value”;
- “Land Value”;
- “Value Affect”;
- “Affect on Value”;
- “Appraisal”;
- “Real Estate Appraisal”;
- “Economic Appraisal”;
- “Neighbourhood Analysis”.

“Market Value” was included in PC45404 “PROACTIVE PARTNERSHIPS: *Using Community Consultation to Determine the Future of Surplus School Sites*” within one sentence regarding the sale of a closed school. The school board was stating that it needed to “receive fair market value” for the property. The use of “market value” in this case is minimal in nature as it is not the entire subject and is not fully discussed or defined.

“Assessment” appears in nine articles a total of 12 times. Twice the word is included as part of a department name that takes submissions for PC. The different definitions and usage of the word is included eight times. An additional inclusion of the term is in a book review on the American Planning Association Policy Guide and is a low, minimal use showing that it is a word in the guide. The term is within an article noting the assessment percentage split between residential and non-residential. That article does not define or deepen the use of the word. Within the other definitions and usage one appears only as a reference in the footnote.

PC year 2004 Volume 44

Spring (PC441xx) included: one CIP news item, two letters, and 12 articles.

Summer (PC442xx) included: one CIP news item, two letters, and 13 articles.

Autumn (PC443xx) included: one CIP news item, two letters, and 12 articles.

Winter (PC444xx) included: one CIP news item, three letters, and 10 articles.

Volume 44 of PC was read through in search of terms relating to the topic of this practicum. Within all magazines in 2004 there were eight minimal mentions of market value, property value, land value, or just one word for the dual ones. These were not fully descriptive of the items and not related to the overall definitions within this practicum. As an entire subject within 2004 the appearance is zero.

The PC 2004 was also searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Market Value”;
- “Land Value”;
- “Value Affect”;
- “Affect on Value”;
- “Appraisal”;
- “Real Estate Appraisal”;
- “Economic Appraisal”;
- “Neighbourhood Analysis”.

“Property Value” was in article PC44115, titled, “Our Built Heritage – From Liability to Asset”. The overall topic of this article is heritage context and integration, along with preservation issues and the importance of heritage buildings. This topic does have a consequence on the market value, on the owners’ feelings of fully involved properties, or affected properties nearby. The sentence using the term “property value” is a minimal recognition of the entire topic and is only fully related to the title and topic of the article.

“Assessment” appears in nine articles a total of 11 times. The term “assessed” appears a minimal amount of times, as well as pluralities of the searched word. Four times the word is included only as part of a department name that takes submissions for PC. The different definitions of the word are included five times. The remaining two inclusions are related to the practicum topic however they are minimal and low in details.

PC Year 2003 Volume 43

Spring (PC431xx) included: one CIP news item, two letters, and 12 articles.

Summer (PC432xx) included: three CIP news items, one letter, and 12 articles.

Autumn (PC433xx) included: one CIP news item, two letters, and 11 articles.

Winter (PC434xx) included: one CIP news item, two letters, two keynote addresses, and 12 articles.

Volume 43 of PC was read through in search of terms relating to the topic of this practicum. Within all magazines in 2003 there were eight minimal mentions of market value, property value, land value, one word for the dual ones, or different tenses. These were not fully descriptive of the items and not related to the overall definitions within this practicum. As an entire subject within 2003 the appearance is zero.

The PC 2003 was also searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Market Value”;
- “Property Value”;
- “Value Affect”;
- “Affect on Value”;
- “Real Estate Appraisal”;
- “Economic Appraisal”
- “Neighbourhood Analysis”.

“Appraisal” appears once but is in a use not applicable to the topic of the practicum.

“Land Value” was included in article PC4314, titled “Surrey Shifts Sustainability Status Quo with Neighbourhood Concept Plan” as a minor portion of development and the local concept plans.

“Assessment” appears in 12 articles a total of 35 times. The term was included as a portion of some company names, as an historic use definition, as a portion of an Act, next to the terms “urban design”, “environmental study”, or “urban impact”. Overall the usage of this term in these ways is not fully related to the subject of the practicum. The municipal tax incentives topic in one article is in some ways related to the subject; however the focus in the article is not directly related as it leans towards rehabilitation of historic buildings²².

Further proof is shown in this volume that “assessment” is used based on multiple definitions and meanings. When the definition used is an assessment for property taxes, it applies to the topic of this practicum somewhat, however the others definitions do not.

²² This will or would have a market value affect based somewhat on location, location, location, or basically portions of the market value estimate.

The method for searching volumes prior to 2003 computerized, where sub-volumes that include key words were saved, printed and read thoroughly.

PC Year 2002 Volume 42

January, February, & March (PC421xx) included: one CIP news item, two letters, and eight articles.

April, May, & June (PC422xx) included: one CIP news item, two letters, and ten articles.

July, August, & September (PC423xx) included: one CIP news item, four letters, one obituary, one Keynote address, and ten articles.

October, November, & Dec. (PC424xx) included: one CIP news item, two letters, and 13 articles.

A search was undertaken via Adobe Reader. The 2002 articles were searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Market Value”;
- “Property Value”;
- “Land Value”;
- “Real Estate Appraisal”;
- “Economic Appraisal”;
- “Value Affect”;
- “Affect on Value”;
- “Neighbourhood Analysis”.

“Appraisal” appears in article PC4219, titled “Retooling the Historic Neighbourhood of Le Village”. The word in this article is based on estimating the quality of an actual housing project. It is not estimating the total value of it or portions of it; therefore, it is a use not applicable to the topic of the practicum.

“Assessment” appears in four documents in 2002 for a total of five instances. The word was included in one case within the title of a reference. Another was included based on a separate definition. PC42211 included assessment as a notation that its data and records were available and studied; however, this article was based on a town and area in Peru. The fourth article includes this word as a minimal notation. Throughout these documents, “assessment” is not included as a full topic, none are extensive descriptions, and the usage in these ways is not fully related to the subject of the practicum topic.

PC Year 2001 Volume 41

January, February, & March	(PC411xx) included: one CIP news item, two letters, and eight articles.
April, May, & June	(PC412xx) included: one CIP news item, two letters, and 17 articles.
July, August, & September	(PC413xx) included: one CIP news item, two letters, and 23 articles.
October, November, & Dec.	(PC414xx) included: one CIP news item, two letters, and 12 articles.

A search was undertaken via Adobe Reader. The 2001 articles were searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- "Value Affect";
- "Affect on Value";
- "Real Estate Appraisal";
- "Economic Appraisal";
- "Neighbourhood Analysis".

"Market Value" appears in PC41110, titled, "How Property Taxes and Development Charges can be used to Shape Cities: The Views of Ottawa and Toronto Area developers". This article does touch on the topic of this practicum in a general way. A minimal description is given but does not include

the methods of estimating, engaging expert consultants, or directly hiring employees. The topic of the article is not focussed on market value and involves only two major cities in Canada.

“Property Value” is used in five documents for a total of six instances. PC41110 includes this term in a general manner. PC4117, PC41314 and PC41315 include “property value” in a general manner. PC41320 includes the term in a minimal way regarding the effect of greenways on property values.

“Land Value” was included in four documents for a total of 11 instances. PC41110 uses this term in the general way and again does not describe full methods. Two of the cases within this article are simply reference titles but are also general themes of its topic. In PC4124, PC4124, and PC41321 the terms are used in sentences but the topic is not related to land value, or methods.

“Appraisal” appears once but is in a use not applicable to the topic of the practicum.

“Assessment” appears in 12 documents for a total of 25 instances. Again, PC41110 includes the word “assessment”, but it is utilized in a way minimal to the practicum topic. The eleven other documents use “assessment” based on other definitions and uses. Environmental assessment appears in some of the documents. The Assessment Act is mentioned in one article but the full Act is not included and that document does not go into assessment methods.

PC Year 2000 Volume 40

“The Millennium Issue” “December 1999 – January 2000” (PC401xx) included: two letters, and 16 articles.

February & March (PC402xx) included: one CIP news item, two letters, and six articles.

April, May, & June (PC403xx) included: one CIP news item, two letters, and 12 articles.

July, August, & September (PC404xx) included: one CIP news item, three letters, and 13 articles.

October, November, & Dec. (PC405xx) included: one CIP news item, two letters, and 21 articles.

A search was undertaken via Adobe Reader. The articles from 2000 were searched looking for whole, singular, and combined words.

The review showed that the following were not included or utilized:

- “Market Value”;
- “Value Affect”;
- “Affect on Value”;
- “Appraisal”;
- “Real Estate Appraisal”;
- “Economic Appraisal”
- “Neighbourhood Analysis”.

“Property Value” appears in PC40530 in a sentence not applicable to the practicum topic.

“Land Value” appears in PC40310 as a portion of a general sentence. The topic of the article is not focussing on the topic of this practicum.

“Assessment” appears in 20 instances in 13 documents which used “assessment” based on other definitions.

PC Year 1999 Volume 39

December, January, February, & March (PC391xx), (these are not available as PDF files via the CIP web page). This sub-volume is included in the index search section.

May & June (PC392xx) included: one CIP news item, two letters, and eight articles.

July & August (PC393xx) included: one CIP news item, two letters, and seven articles.

September & October (PC394xx) included: one CIP news item, two letters, and 11 articles.

November (PC395xx) included: one CIP news item, two letters, and nine articles.

A search was undertaken via Adobe Reader. The 1999 articles were searched looking for whole words, singular, and combined words.

The review showed that the following were not included or utilized:

- "Market Value";
- "Property Value";
- "Land Value";
- "Real Estate Appraisal";
- "Economic Appraisal";
- "Value Affect";
- "Affect on Value";
- "Neighbourhood Analysis".

“Appraisal” appears in PC39210 as a use and definition not applicable to the topic of the practicum.

“Assessment” in 1999 there were 13 documents found to have this word included for a total of 24 instances. The word in three articles was used in minor, general and very minor sentences. The remaining 21 occurrences in 11 articles were based on different definitions or meanings.

PC 75th Anniversary Edition

The 75th Anniversary Edition of *Plan Canada* was produced in 1994. The entire magazine is available on the CIP web page although not in the Adobe PDF format.

Reading through this magazine shows that the topic of this practicum is not the topic of any of the articles. Some minor writing is made in them towards the topic but only in very small, minimal or general sentences.

Plan Canada Consolidated Index

The entire index was searched via the system available on the web page.

“Market Value” did not appear within an article title.

“Property Value” was a portion of two titles. One article in Sept.-Dec. 1970 (#2752) was titled “On the Determinants of Residential Property Values”. This article was a general presentation of the significant factors in estimating property values. The factors have changed over time somewhat and this article is not fully up to date with modern factors. In a way, this does fit in with the practicum topic but only a general portion of it. The second article was published in 1979 and is based on the effect of group homes on residential property values. This factor has changed over time and it is only a minimal part of the practicum topic.

“Land Value” appears in the articles mentioned above as a portion of some sentences explaining the inclusions in property value. These words appeared as well in Oct. 1974 in an article “On Taxes and Land Banking”. This article

includes the concept of land value as a portion of the property value as well. Overall, none of these articles are based on the topic of the practicum.

“Value Affect” and “Affect on Value” did not appear within an article title.

“Appraisal” appears in the June 1968 “Land Use Classification and Coding in Canada: An Appraisal”. This article uses the term based on another definition and on the current one. This touches the topic of the practicum somewhat but not in a major or full way and the article is not fully on the practicum topic. The date of this article also puts the topic prior to the modern ones which are larger and somewhat different. Other instances of this word are based on different usage such as environmental assessment.

“Assessment” was searched however the appearances of it were not applicable based on alternate definitions and usage.

“Neighbourhood Analysis” did not appear within an article.

APPENDIX – C Examples of Neighbourhood Analyses, Census Data, and a Market Analysis

The following is an example of a neighbourhood analysis written by the author as a portion of an assignment for an elective course taken while completing course work to obtain a Master of City Planning degree (MCP). The class name is The Development Process for Design Professionals. The neighbourhood analysis was written in a report based on an analysis of the building of an industrial building by a developer on a vacant lot. Once all information is provided, a conclusion is made as to whether the subject is a good or bad opportunity for developers, whether they are experienced or those newly entering the profession.

Within the report is:

- A description of the subject;
- A neighbourhood analysis;
- Census data and neighbourhood conclusions;
- A market analysis;
- Market decisions based on the subject correctly falling within
- all parts of the surrounding area;
- The zoning
- The site and an outline of the new building;
- Construction costs involved;
- A pro forma;
- And the conclusion.

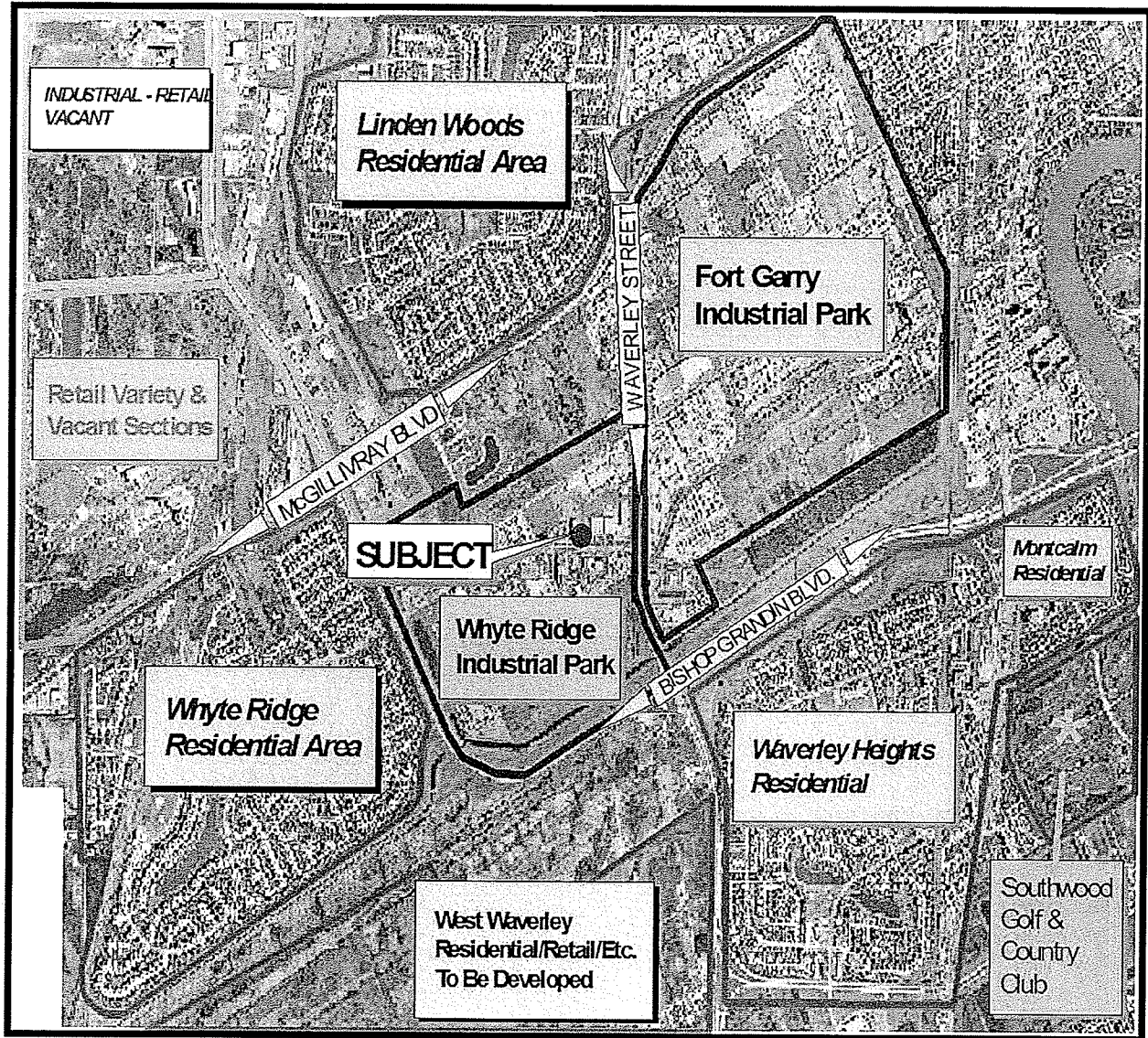
This appendix includes only the portion of the report fully within the topic of this practicum. As the report is based on a single property it does not fit into all areas of city planning, as they will often involve multiple sites. The following neighbourhood analysis does include the detailed examination required in planning.

Following the neighbourhood analysis in the report is census data, overall conclusions on the neighbourhood, and a market analysis. When planners are doing a neighbourhood analysis, the changes to market value, caused by the plan, will be included at the same point as these were in the report.

The Neighbourhood Analysis - (Including neighbourhoods around the subject)

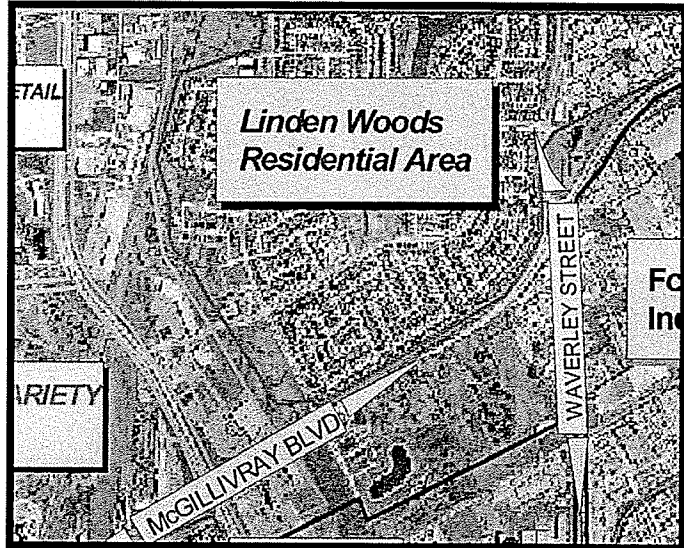
Neighbourhoods shown and discussed include those to the north, south, east and west of the subject. The neighbourhoods herein are those that are within walking distance, accessible by a form of public transportation or a form of private transportation.

Fig. 1 below is an aerial photograph of the subject and the surrounding areas.



The subject is basically centrally located in the map. Discussion of the surrounding areas will start with those areas to the north.

Linden Woods



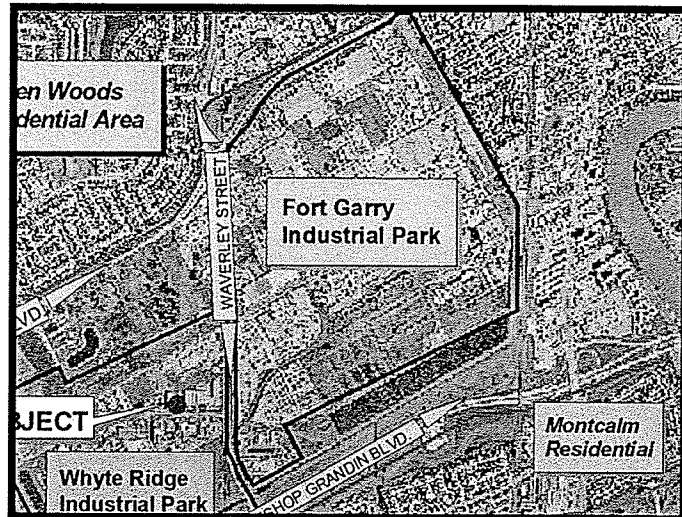
- Single family residences.
- Some multi-family ones to its northern side - apartments & townhouses.
- Some retail buildings along the western side of Linden Woods on Waverley Street.
- Some industrial buildings and sites along portions of the eastern side of this road.
- New in comparison to other residential areas in Winnipeg. (Constructed within the last 20 years).
- Construction began north-east of the subject.
- Continuation, through the years, has been in the southern direction.
- Currently there are potential new developments in the area that shall consist of multi-family uses but these have not yet been approved through the government nor have they been started at the date of this report.

Distance to/from subject:

- ❖ Southern side approx 1.0 km.
- ❖ North side approx 3.5 to 4.0.km.

Fort Garry

Industrial Park

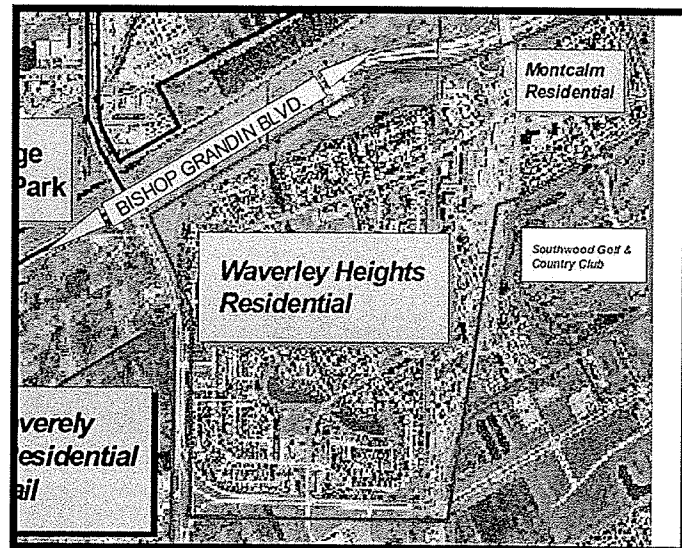


- Located north-east of the subject property.
- Developed with industrial properties of various types.
- Zoning ranges through the “M” series including M1 and M2.
- Portions have been in their current format for the past 20-25 years with some areas completed sooner.
- Some sites within have not been built on by inspection date of the subject. (*The areas with no construction have city services either connected or capable of being connected prior to or during the construction*).
- No residential developments.
- Some restaurants - *mainly designed for the people working within the area.*
- Minimal amount of retail – *mainly designed to be utilized by the areas’ working people.*
- Western side located across Waverley Street from the subject’s Whyte Ridge Industrial Park.
- Area approximately 1.5 – 2.0 km wide and 2.5 – 3.0 km from top to bottom (*these distances vary based on the overall location they are taken from within the park*).

Distance to/from subject:

- ❖ South-western point approx 0.5 km.
- ❖ Northern line approx 3.0-4.0 km.

Waverley Heights



A residential area including the Montcalm area located in the north-east.

- Constructed over a longer time period than related or close neighbourhoods.
- Initial construction goes back to the original days of the city - often done as cottage style structures located south of the downtown and of other residential areas.

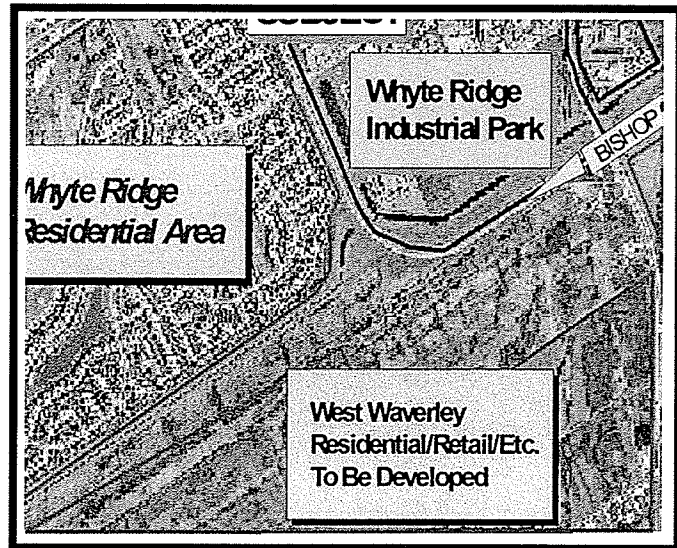
Residential construction:

- Undertaken at the end of the Second World War - through the 1960's, 70's and some into the 80's also.
- The majority of the area was planned, designed and constructed in the earlier time periods.

Distance to/from subject:

- ❖ Northwest corner approx 1.0 km.
- ❖ The northeast corner (of Montcalm) approx 3.0 to 3.5 km.
- ❖ Southern line approx 2.5 km. (the western corner of subject site).

West Waverley



The entire site is approximately 600+/- Hectares (2,500+/- acres) in size. Located south, south-west of the subject - primarily located to the south/southwest of the Whyte Ridge area.

Western side is adjacent to The Rural Municipality of MacDonald.

At the time of subject inspection and the writing of this report, development of West Waverley has not been undertaken.

There will be much planning involved in starting the development. The area is to consist of:

- Residential;
- Retail;
- Some commercial;
- Industrial;
- Other similar or related sections.

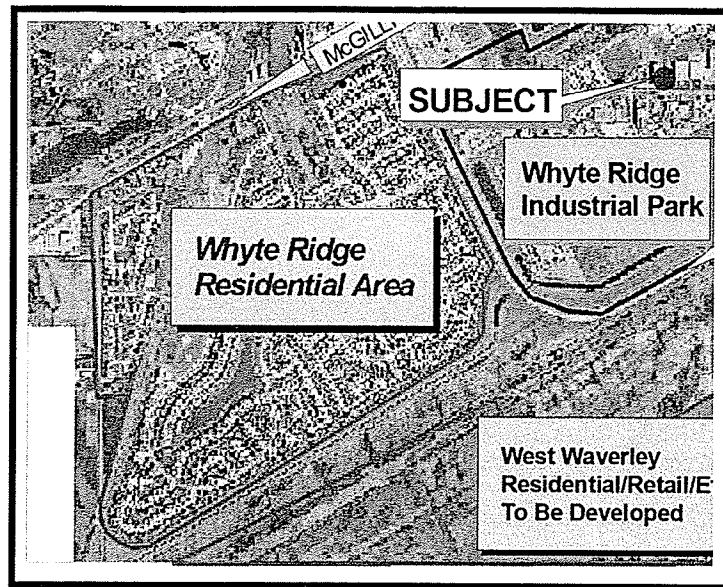
The area has been approved for development by the City of Winnipeg, the Government of Manitoba, construction companies and owners of the sections of the property (including the Government of Manitoba).

The area, when fully developed is expected to have a population approaching 50,000 including current city residents, immigrants from other countries, immigrants from areas of Manitoba and some from other provinces within the country. Full development is expected within 20 to 25 years.

Distance to/from the subject:

- ❖ Northern boundary approx within 1.0 – 2.0 km.
- ❖ Southern boundary ranges from 1.5 km on the eastern end to 2.0 km on the western corner.

Whyte Ridge



This area is located the south-west and west of the subject.

This area is residential offering:

- Mainly single-family.
- Minimal amounts of multi-family – in the form of townhouses.
- Area planned in the late 1980s - construction began in the late period of that decade.
- Considered to be newer than many of the residential areas in Winnipeg and is slightly newer overall than Linden Woods.

Area includes:

- Some greenway walking paths.
- Ponds.
- Parklands.
- Schools from kindergarten to grade 12.

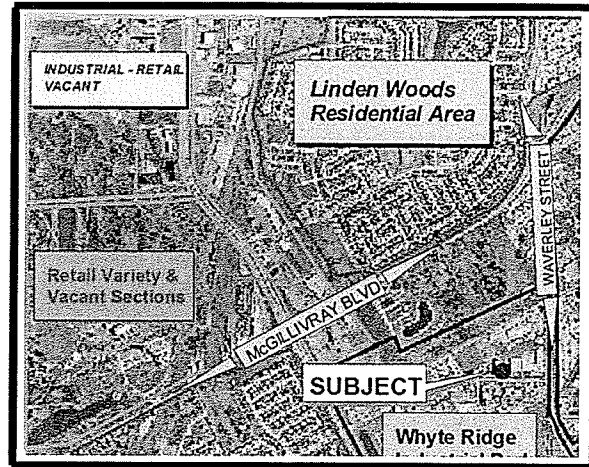
There are no retail or commercial sites on the Kenaston Avenue (Whyte Ridge eastern) side. A gas station is on the northeast corner and a small amount of retail exists on the northwest McGillivray Boulevard side (including a newly constructed theatre). This area has been finished relative to the original plan.

Distance to/from the subject:

- ❖ Eastern side approx 2.0 km (*northern and southern corner each*).
- ❖ North-western corner approx 2.5 km.
- ❖ South-western corner is approx 3.5 km.

Retail, Industrial, Commercial & Vacant

(Tuxedo Industrial Area = Occasional name)



- Retail section located west & northwest of the subject.
- The industrial section is located northwest - *further to the west than the northwest retail section.*

(NB: ALL NAMES SHOWN ARE COPYRIGHTED BUT USE IN THIS FORMAT IS ALLOWED)

Retail section involves a variety of shopping in the single box structure. Stores such as:

- Wal-Mart, Canadian Tire, Home Depot, Roots, Mexx.

Other commercial businesses include:

- Steinbach Savings Credit Union.
- Banks including a selection of the major banks (*TD Canada Trust, Royal Bank, Canadian Imperial Bank of Commerce,*)

Western side of Kenaston & portions of the eastern side²³:

- Grocery stores i.e.; as Sobeys - general size.
- A Starbucks (west side)
- A variety of coffee/beverage places on both sides

²³ Infrastructure and additional structures were installed after the report was completed.

- Restaurants – full meal & fast-food & lunchtime services

Assortments of industrial operations are located in the northern end. Included:

- Local brewery
- Grain and concrete firm
- Transportation and trucking company
- Large tow-truck firm.

There are a variety of other industries in the area and the zoning allows for lower, mid-level and upper uses.

On the southern end of the industrial section is one of the city's snow placement areas. Snow that is removed from the roads over the winter is placed here and allowed to melt with limited danger to transportation and dwellings.

It should be noted that the northern piece of the Retail Variety and Vacant sections area (outlined on the following picture & original map in orange) has a vacant parcel that was for sale at the subject inspection time. This sold after the inspection and has been approved by the development department and other related city government areas for additional retail usage. The zoning for the area has not fully been done however. Studies, plans and requests towards this have been included in the approval process. It was reportedly 40+/- acres in size involving assemblies of adjacent properties. More information on this property is available at the local Colliers Pratt McGarry section of the Colliers International Real Estate Company. (Information regarding this site and any connected to this company in the area has been given through discussions and through booklets made and supplied by them)

Overall this shall be a relatively new retail area and has not been fully approved for industrial or residential zonings.

Another point of interest in this neighbourhood: Kenaston Avenue meets a major CN Rail Line, Wilkes Avenue runs parallel to the rail line. An underpass for Kenaston at the railway has been approved, by the city²⁴. Construction of the underpass had begun at the time of subject inspection and is slated to be completed within the next year. Along with the underpass, the section of Wilkes from Kenaston to Shaftesbury Blvd. is to be closed. A new connection from Wilkes, west of Shaftesbury to Kenaston has been approved and started as at the date of subject inspection. The new route is to proceed south of Wilkes and connect to Kenaston approximately 1.5 to 2.0 km. north of the Kenaston & McGillivray intersection.

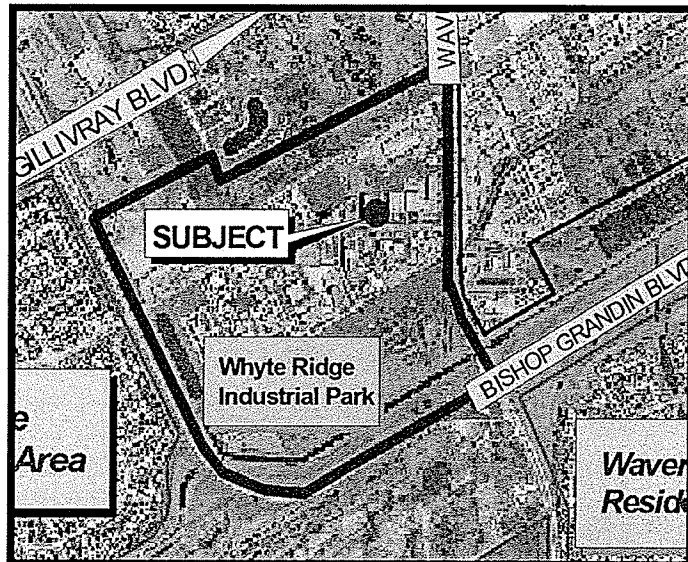
Distance to/from subject:

- ❖ South-eastern corner of these areas is approx 2.0 km from the subject.
- ❖ South-western corner approx 3.0 km.
- ❖ North-east corner approx 5.0 km.
- ❖ North-west corner approx 7.5 km.

²⁴ The underpass was completed after the report this neighbourhood analysis appeared in and prior to the beginning of the practicum.

Whyte Ridge Industrial Park

(The Neighbourhood in Close Proximity to and Including the Subject)



The subject property is located in the northern half of this area, towards the eastern side and north-eastern corner.

No current residential uses exist in this area. There are no sites or areas within most industrial zoning(s) that will now (or in the future), be residential (single family, townhouses, etc.). Within the industrial zonings and bylaws, a certain amount of people though, are allowed to reside. In the industrial case, some employees may live within the buildings, if their job requires it. For example, if the worker is in a fire department hall, a portion of their time must be spent residing within it. Overall, the address they claim, own, rent or such, must legally be other than the working dwelling. The 2001 census data for this area states no residents. It should be noted though that this area includes a church which may have someone living within it. A time limit would be associated with that. As well, there is a fire department building located northeast of the

subject which will also have residents. Definitely a time limit is associated there.

Census Data

The City of Winnipeg:

- 2001 – 619,544
- 1996 – 618,477

Linden Woods:

- 2001 – 7590.00
- 1996 – 6470.00
- 1991 – 5530.00
- 1986 – 1605.00

Whyte Ridge:

- 2001 – 6395.00
- 1996 – 4445.00
- 1991 – 2815.00
- 1986 – 120.00

Brockville – north-west part of Linden Woods west of Wilkes Avenue:

- 2001 – 420.00
- 1996 – 140.00

- 1991 – 160.00
- 1986 – 15.00

Assiniboine South:

- 2001 – 35,035.00
- 1996 – 36,095.00
- 1991 – 35,715.00
- 1986 – 34,320.00

Fort Garry – total area:

- 2001 – 62,070.00
- 1996 – 60,115.00
- 1991 – 57,225.00
- 1986 – 47,635.00

Linden Ridge, West Fort Garry Industrial (WFGI), Chevrier (south of McGillivray east of Linden Woods – southeast of WFGI), – “no demographic information available” (per www.winnipeg.ca)

Portions of these neighbourhoods are located outside of the prior aerial photograph showing the subject property. Portions of them are within that area. The subject property lies in the Statistics Canada Tract known as the "Fort Garry Neighbourhood Cluster". Some of the data shown here connects with it.

The population numbers and growth in these areas assist in the analysis of the neighbourhoods. Their growth is large compared to the overall city growth. Increases in population within close driving distance or other means of access adds to the subject property's benefits. Growth adds to all desires for industrial, retail, commercial and new residential districts.

(Census Data provided by www.winnipeg.ca and is fully allowed for this usage)

Overall Conclusions About the Neighbourhoods

As included in the writings - as seen in the photographs - the neighbourhoods in the area have certain similarities.

- ❑ Relatively young area compared to the entire age of the city (Except some small older areas such as the golf course, Waverley Heights and small portions of areas converted or begun).
- ❑ Mixture of residential, commercial, industrial and related uses.
- ❑ Increased development, construction, and usage within the last decade and slightly slower increases in the decade prior to that one.
- ❑ Construction of roads, street style, highway style and secondary (minimal lanes) started and increased within the last two decades.
- ❑ Approved development to currently vacant areas.
- ❑ Approved improvements to transportation.

The following have indicated that the area has been liked by the population. This has increased the desire of a high percentage of people to live or work within it. Transportation increases or improvements have supported these areas of thought.

- Statistics Canada,
- Real Estate Firms or Companies (including Shindico, Campbell, J.J. Barnicke and others),
- The City of Winnipeg (various divisions – see bibliography section),
- Sections of The University of Manitoba & The University of Winnipeg,
- Urban research departments in Winnipeg and other cities,
- A variety of companies in architecture, commercial firms, heritage firms, appraising, law and even additional ones.

Based on the included data, this area has had many changes in types and/or styles over a short period of time.

Market Analysis For:

The City & the Subjects Area

The housing market in the city has increased over the last 5 years. Residential costs/values have increased. Commercial, industrial and other values have increased. In keeping with this, the rental rates, lease rates and usage rates have also increased. (In this area though, it must be noted that rental rates in this city & province are limited by law to a maximum amount)

- Mortgage interest rates have decreased over the last five years. These remain lower, at the date of inspection, than earlier rates. It is expected by realtors, appraisers, bank consultants, and direct employees in this area, that the rates shall remain relatively low. The Bank of Canada (BOC) has researched the rate, related economic data, and has estimated that it shall increase the overall rate in the future. BOC has not given an increase date but has stated that the increase shall not be as high as times in the past (e.g. during the Depression or poor economic times as in the late 1970s and early 1980s).

The increase in mortgage rates, depending upon the size, may cause a decrease in the value of the property. This decrease though, shall also be related to the real estate needs. The value will be affected if sales, purchases, construction and such decrease.

Winnipeg's population has increased over time. Statistics Canada reports that immigration has increased and that the birthrate has increased. Winnipeg and

Manitoba have seen an increase although their growth rate is not equal to other provinces in Canada.

The recent historic value increases, the lowering in the interest rate, the increase in number of purchases, the increase in sales and the increase in population are seen, by those involved, to indicate a continued rise. This information also indicates a possible standard cost/value and not a potential decrease.

Given the by-law or zoning on the subject, the following Market Analysis is related only to an industrial area.

The Market Analysis of the Whyte Ridge Industrial Park and the Subject – Industrial Basis

Market data, including an analysis, is not published in an adequate, undivided method for this area. There are some data or statistics available in another manner. John C. Pearson, of Shindico, the real estate development, management, and brokering company, states that the market in the area of the subject property has certain facts, related data or information that is not published. Supported by other experts in his firm and the workplace, he reports that the overall market for the area has been high in the percentage of construction, sales and purchases. Residential, retail, commercial and industrial properties as well as sub-areas within them are all included.

The "June 2001 Market Report Commercial Real Estate Winnipeg, Manitoba" reports information about the entire city.

In the "INDSUTRIAL BUILDING SALES" section of this report (starting on page: 6), readers are presented with related data in a variety of forms.

The sales for 2000 are reported to be low compared to 1993-1999. 1992 is approximately the same as 2000. 1991 is slightly higher and 1990 had approximately double those in 2000. The total sales level for real estate has increased from 2000 to the recent date of the subject inspection.

Overall the sale price per square foot has decreased compared to 1990 but is higher than other years between. The report states that:

"In 2000, most of the sales were older buildings and, as such, the drop in values is not necessarily an indication of a market down turn" (Krotch 2001, 07).

This data would coincide with data stated by experts in discussions. The graph in the report shows the average square foot selling price for 2000 at \$24.43 which is under four and over six other years (Krotch 2001, 07).

In this report the city is also shown by sections or districts. The subject area varies but for the most part is under the previous per square foot selling price. Again, this has changed in the area, based on discussions with experts. The area itself has increased in population since 2000 and the value of real estate there, including industrial real estate, has increased. This has led to an increase in the selling price in all areas. In 2000, the subject area had lower industrial real estate inventory than other areas such as St. James. Experts report that this has increased within the subject area since 2000. This has led to changes in vacancy rates throughout the city. The vacancy rate for 2001 is substantially lower than all years from 1990-2001, except for 1999 which was lower than 2001 (based on "JUNE INDUSTRIAL VACANCY IN SQUARE FEET" – graph, Krotch 2001, 15).

The vacancy rate based on sales and leases show that sales are approximately 13.46% of the total. This level is low compared to the remaining leases section. Shindico reports that leasing is still desired to a degree, but sales are required to increase. The decrease in vacancy rates is seen in 2001 but the majority of the vacancies are within the possibly leased properties, not within the ones for sale. The areas near or including the subject have, overall, the lowest vacancy rates for both areas. Investment within the subject area points to basically equal numbers of single-tenant and multi-tenant buildings. The equality of numbers is not consistent with the 34% single-tenant and 66% multi-tenant break-down throughout the entire city. A portion of the investment inventory indicates a lower level of construction within the industrial area, compared to the desire.

Leasing has decreased from 1998 to 2001. 2001 is actually lower than 1991 through 2000 even though some of those years are higher than others. This has aided in the overall increase in lease rates for 2001 from 1990. The subject area falls below the average lease rate for the entire city.

Industrial land sales, throughout the city, have increased tremendously from 1990 to 2000. This indicates more desire for purchase of the land and a lower number of available lots. The Market Report, Shindico and various real estate companies support this indication. Of note is the statement:

“In the past two years, Fort Garry, in the Kenaston/Waverley/McGillivray area, has moved in the same direction as St. James, with the opening of Wal-Mart and Canadian Tire stores” (Krotch 2001, 44).

This statement shows that the subject area and surrounding areas have had a definite increase in the industrial land selling price. It also points out the increased desire.

MEETINGS: RE APPENDIX C

(Partially related to the Neighbourhood Analysis Section – additional written references included in the practicum references following)

1) Pearson, John C. (B.Sc., M.N.R.M), (10/20/2005). Shindico Realty Inc. 200 – 1355 Taylor Avenue, Winnipeg MB, R3M 3Y9.

- Mr. Pearson is the agent/broker for properties in the subject area and many areas throughout the city.
- Specialty is within the Industrial Commercial & Investment Properties Division of Shindico.
- Information covered involved market data, population data and related topics.
- Information in the report from Mr. Pearson is related to the meeting and overall to the market.
- The meeting was held in the early afternoon and lasted approximately 55 minutes. Listings of the subject site and additional sites were sent via email on the internet before the completion of the report.
- Property sales and listings of properties in the subject area were obtained from Shindico at the meeting date and on following times. Maps, pictures and other data from this are fully allowed for this usage.

2) Discussions were held with real estate agents, real estate brokers and real estate appraisers. The market data, current value levels, potential future values and related information was covered. These conversations took place between 03/01/2005 and 10/31/2005.

3) Employees with national banks, credit unions and certain companies (such as Desjardin and Great West Life) were contacted to discuss related economic issues and finance issues related to purchasing the subject site and the development. These conversations took place between 03/01/2005 and 10/31/2005.

References/Bibliography

Association of Collegiate Schools of Planning (2004): "Choosing a Career in Urban and Regional Planning". Phoenix AZ: Arizona State University.

Coventry, L. And Nixon, M. (Editors) (2003): "The Oxford English Minidictionary: Fifth Edition, Revised". Oxford, UK: Oxford University Press.

Downs, A. (Rodwin, L. & Bishwapriya S. – Editors) (2000): "How City-Planning Practices Affect Metropolitan-Area Housing Markets, and Vice Versa" – Part III, Sector 14 "Images of City-Planning Practice" of "The Profession of City Planning: Changes, Images, and Challenges 1950 – 2000". New Brunswick, New Jersey: Center for Urban Policy Research.

Dybvig, Larry (editor). (2005): "The Appraisal of Real Estate: *Second Canadian Edition*". Vancouver BC: Sauder School of Business.

Hodge, G and Gordon, D. (2008): "Planning Canadian Communities: An Introduction to the Principles, Practice, and Participants, Fifth Edition". Toronto On: Thomson Nelson.

Hodge, G., & Robinson, I. M. (2001): "Planning Canadian Regions". Vancouver BC: UBC Press.

Jacobs, J. (1961): "The Death and Life of Great American Cities". Toronto ON: Random House of Canada.

Krotch, K. (2001): "June 2001 Market Report Commercial Real Estate Winnipeg, Manitoba". Winnipeg, Manitoba: Cushman and Wakefield LePage.

Leung, Hok-Lin (2003): "Land Use Planning Made Plain: Second Edition". Toronto ON: University of Toronto Press Incorporated.

Sayce, S., Smith, J., Cooper, R., & Venmore-Rowland, P. (2006): "Real Estate Appraisal: From Value to Worth". Oxford UK: Blackwell Publishing.

Wates, N. (Compiled & Edited by). (2000): "The Community Planning Handbook: How people can shape their cities, towns and villages in any part of the world". London UK: Earthscan Publications Ltd.

Web Pages – (Listed via order of appearance throughout practicum)

www.cip-icu.ca: The Canadian Institute of Planners home page. Multiple portions of site utilized including quotes for Urban Design; Park and Recreation Planning; Social Planning; Transportation Planning, Urban Planning; and About Planning. *Plan Canada* Magazine; years 1994 through 2007, and consolidated index for all years prior for all searches in appendix C. Additionally 2008 and 2009 were searched especially for “Neighbourhood Analysis” for possible utilization.

www.planning.org: The American Planning Association home page. Multiple portions of this site utilized for area and sub-area confirmation, work and projects undertaken.

www.aicanada.ca: The Appraisal Institute of Canada home page. The Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) available per year available. 2006, 2007 and 2009 researched for residential value components and chapter 5.7 decision.

www.victoria.ca: The city of Victoria, British Columbia home page. Multiple portions of site utilized including the Planning and Development Department.

www.edmonton.ca: The city of Edmonton, Alberta home page. Multiple portions of site utilized including Planning and Development.

www.regina.ca: The city of Regina, Saskatchewan home page. Multiple portions of site utilized including Community Services Department which included all planning areas and sub areas.

www.winnipeg.ca: The city of Winnipeg, Manitoba home page. Multiple portions of site utilized including Planning Property and Development Department.

www.toronto.ca: The City of Toronto, Ontario home page. Multiple portions of site utilized including Planning Department.

www.ville.quebec.qc.ca/en: The Quebec Metropolitan Community (CMQ), Quebec home Page. Includes 28 Municipalities including Quebec City, Quebec. Multiple departments associated with and accessible from this site include planning areas and sub areas.

www.fredericton.ca/en: The city of Fredericton, New Brunswick home page. Multiple portions of site utilized including Municipal Structure and Plans Departments.

www.city.charlottetown.pe.ca: The Charlottetown, Prince Edward Island home page. Multiple portions of site utilized including Planning and Development Department.

www.halifax.ca/regionalplanning: The Halifax Regional Municipality home page. This site includes the city of Halifax, Nova Scotia which is associated with municipal regions and districts around it. The amalgamated Planning and Development Department was utilized.

www.stjohns.ca: The city of St. John's, Newfoundland and Labrador home site. Multiple portions of site utilized including Planning and Development Department.

www.city.whitehorse.yk.ca: The city of Whitehorse, Yukon home page. Multiple portions of site utilized including Planning and Development Services Department.

www.yellowknife.ca: The city of Yellowknife, North West Territories home page. Multiple portions of site utilized including Planning and Development.

www.city.iqaluit.nu.ca: The home page for the city of Iqaluit, Nunavut. Multiple portions of site utilized including Planning and Land Department.

www.wikipedia.org: A dictionary available on the internet.