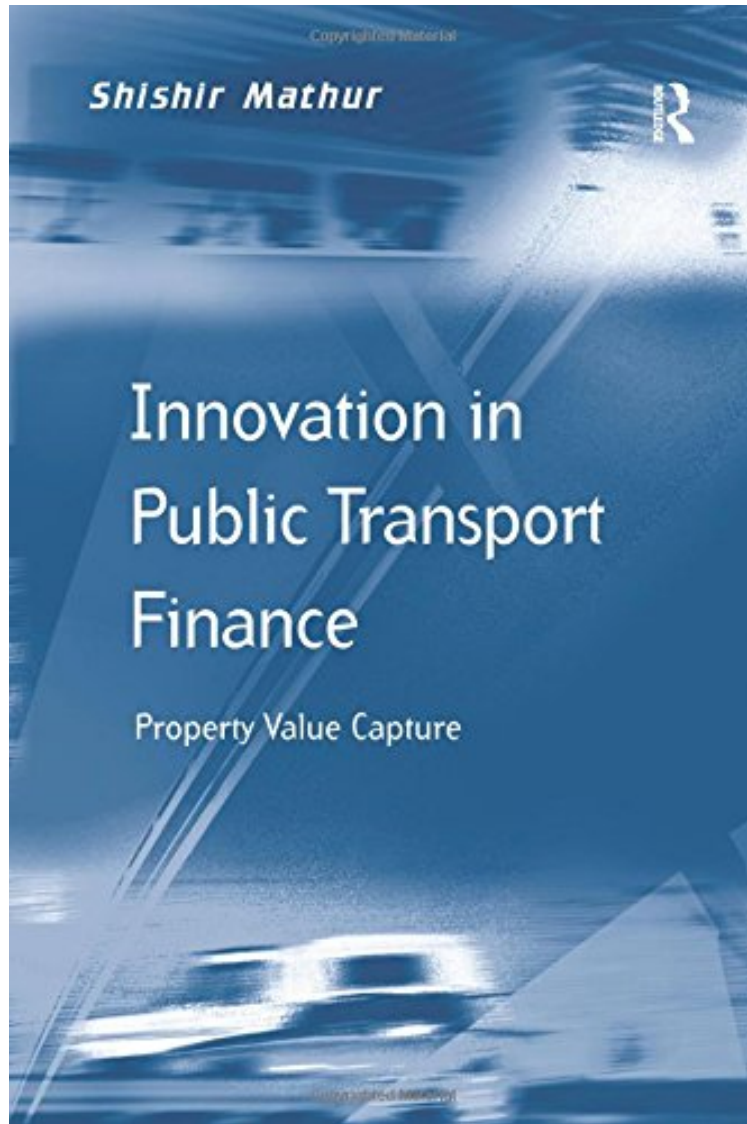


(Download ebook) Innovation in Public Transport Finance: Property Value Capture (Transport and Mobility)

Innovation in Public Transport Finance: Property Value Capture (Transport and Mobility)

Shishir Mathur

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With all levels of governments currently, and for the foreseeable future, under significant fiscal stress, any new transit funding mechanism is to be welcomed. Value capture (VC) is one such mechanism, which involves the identification and capture of a public infrastructure-led increase in property value. This book reviews four major VC mechanisms: joint development projects; special assessment districts; impact fees; and tax increment financing; all of which are used to fund transit in the United States. Through the study of prominent examples of these VC mechanisms from across the US, this book evaluates their performance focusing on aspects such as equity, revenue-generating potential, stakeholder support, and the legal and policy environment. It also conducts a comparative assessment of VC mechanisms to help policy makers and practitioners to choose one, or a combination of VC mechanisms. Although the book focuses on the US, the use of the VC mechanisms and the urgent need for additional revenue to fund public transportation are world-wide concerns. Therefore, an overview of the VC mechanisms in use internationally is also provided.

"Mathur's book offers a unique look at the nexus of public finance and transport infrastructure. Using a mix of well-chosen case studies from across the United States and around the globe, Mathur analyzes some of the best practices in transport finance, and draws lessons for scholars and practitioners on how to use value capture to support these urban investments." - Tim Chapin, Florida State University, USA "At a time when governments at all levels are facing daunting fiscal crises, value capture mechanisms have been touted as an approach that could help fund desperately-needed transit in our cities and regions. What has been missing until now is a comprehensive and comparative assessment of the full potential of value capture. Shishir Mathur has written a book that masterfully combines theory and practice to explore the mechanisms of value capture. With clarity and conciseness this book informs us about what works and why it works. It is a must read for land use and transportation planners, policy makers, graduate students in schools of planning, transportation and public affairs and government officials." - Nico Calavita, San Diego State University, USA "Overall, this book provides an accessible and balanced analysis that supports a rich engagement of a technical topic without relying on the reader's prior knowledge. A consistent evaluation of the challenges, equity impacts, and institutional and legal factors that support success brings clarity to issues that often spark fierce debates. Moreover, while Mathur's focus is on public transportation the universality of his analysis provides a basis to consider how these finance methods could be used to support other forms of public infrastructure." - Journal of the American Planning Association, Thomas C. Cornillie, AICP, Independent Consultant
About the Author: Dr. Shishir Mathur, Professor, Urban Regional Planning Department, San Jose State University, USA.