Summary of proposals

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Previous reports showed how to mobilise land.
Land values are the key variable

Source: Pete Redman
House prices have arisen most around London.

Source: House.briskat.com, using Land Registry, Ordnance Survey and Royal Mail data, with information generated by https://a.plumplot.co.uk
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Land value capture potential is greatest around London and other big cities.

Source: Savills for Peter Freeman’s Wolfson Economics Essay submission 2014, based on market conditions in 2013.
The UK can learn most from how Europe builds housing
German cities mobilise under or poorly used land using Building Groups to create diversity.
Freiburg has cut car usage over 30 years by growing a compact city along tramlines.
A few American cities like Portland have found the answer

Portland controls Floor Area Ratios (FAR)

The City stimulates private development of housing along a new tram line through higher Floor Area Ratios (FAR) and mixed uses.
Proactive planning boosts the yield from development

Partnerships and agreements

Developer Contribution (131 Du/Acre, Land Dedication, and participation in LID)
- Existing Zone
- Removal of the Love Joy Ramp
- Construction of First Neighborhood Park
- Street Car

City Contribution
- From 14 Du/Acre to 87 Du/Acre
- to 109 Du/Acre to 131 Du/Acre

($150,000,000 in Tax Increment Financing and Urban Renewal District Grants)
ABC for successful development

- **Ambition**: join up development and infrastructure
- **Brokerage**: make the numbers stack up eg incremental development, deferred purchase, land pooling
- **Continuity**: stick at it – regeneration takes a generation so invest in stewardship
Steps to progress are:

1. **Spatial growth plans**
   - Map infrastructure capacity
   - Anticipate demands

2. **Land assembly powers**
   - Pool public land
   - Mobilise under-used private land

3. **Cheap finance for infrastructure**
   - Borrow against land value uplift
   - Sell off serviced plots

4. **Frameworks for balanced incremental development**
   - Define proportions of affordable/social housing
   - Endow trusts to maintain public space
My paper for the TCPA sets out eleven proposals:

1. Spatial growth plans
2. A better model for land assembly
3. Development land charge
4. Land value rating
5. Property tax reform
6. Growth bonds
7. Community investment banks
8. Municipal Investment Corporation
9. Development corporations
10. Development trusts
11. Local Infrastructure Trusts