

## **Appendix H**

### **Proximity to Amenity Valuation Study**



## Value Impact of Proximity to Amenities on Single Family Homes

### Austin TX (2013)

Amenity	% Rise in Value for Every 1000 Feet Closer to Amenity
Bike Lanes	8.86%
Musical Instrument stores	7.19%
Art Galleries	6.83%
Local Parks	5.03%
Bus Stops	4.90%
Arterial Road	4.70%
Performing Arts Venue	3.47%
Beer and Wine	2.85%
Golf Course	0.94%
Food Market	0.73%
Convenience Store	0.57%

### Sugar House neighborhood of Salt Lake City UT (2013)

Amenity	% Rise in Value for Every 1000 Feet Closer to Amenity
Performing Arts	3.12%
Music Store	2.91%
College campus	2.85%
Coffee shops	2.48%
Convenience Store	1.70%
Streams	1.52%
Regular bus stop	1.36%
Local Park	0.95%
Rapid (15 minute) bus stop	0.86%
Regional Mall	0.67%
Sit down restaurant	0.35%
High School	0.32%
Art Galleries	0.31%
Community Mall	0.27%
Small neighborhood market	0.24%



IMPACT ESTIMATES to Value per Sq. Ft. at 1000 ft. distance																					
		(negative sign indicates value decreases as you get further away from amenities)																			
Amenity Category	Amenity Variable	SINGLE-FAMILY RESIDENTIAL			APARTMENTS			OFFICE			RETAIL										
		Mean Value/SF: \$132.66			Mean Value/Rentable SF: \$87.34			Mean Value/SF: \$85.87			(Research Not Complete)										
		\$ impact	% impact to mean	Premium per Sq Ft vs. a House 1 Mile Away	\$ impact	% impact to mean	Premium per Sq Ft vs. a House 1 Mile Away	\$ impact	% impact to mean	Premium per Sq Ft vs. a House 1 Mile Away	\$ impact	% impact to mean	Premium per Sq Ft vs. a House 1 Mile Away								
PARKS / OPEN SPACE	State Park	0.000000		\$ -	0.002885		\$ (0.02)	-0.515875	-0.60%	\$ 2.72											
	Streams																				
	Major Rivers																				
	Major Lakes	-2.000000	-1.51%	\$ 10.56	-0.447717	-0.51%	\$ 2.36	-2.742021	-3.19%	\$ 14.48											
	Local Parks																				
	BLM Land																				
	Forest Service Land	-1.000000	-0.75%	\$ 5.28																	
Fish & Wildlife Service Land																					
RETAIL	Small neighborhood markets	1.000000		\$ (5.28)	0.318903		\$ (1.68)	0.839408													
	Regional Mall, over 400K s.f. of retail							-0.519604	-0.61%	\$ 2.74											
	Convenience Store																				
	Supermarket	1.000000		\$ (5.28)	-0.120665	-0.14%	\$ 0.64	-1.709245													
	Community Mall							-0.631269	-0.74%	\$ 3.33											
	Retail over 40K s.f.																				
	Retail under 40K s.f.																				
SCHOOLS	Elementary school	1.000000		\$ (5.28)	0.120523		\$ (0.64)	0.083858													
	Non-campus College							0.083858		\$ (0.44)											
	College																				
	High School	-1.000000	-0.75%	\$ 5.28	-0.136876	-0.16%	\$ 0.72	0.802920													
	Middle School																				
SERVICE / FOOD	Sit-down restaurant							4.874932													
	Counter-service restaurant							-1.499680	-1.75%	\$ 7.92											
	Bar																				
TRANSIT	Normal bus stop, over 15 minute headway							0.386256													
	Rapid bus stop, 15 minute headway (incl. BRT)							0.436806													
	Commuter Rail Station	0.000000		\$ -				-0.130185	-0.15%	\$ 0.69											
	Light Rail Station																				
	Freeway Exit																				
		0.000000		\$ -	0.012203		\$ (0.06)	0.414966													
				\$ -																	



AMENITIES  
Applicable to residential

Sugar House (2013) study coefficients for single-family residential units:

Attribute	Coefficient from model (percent change in value) for each additional foot away from Attribute	For every foot closer to the Attribute, the square-foot value of single-family residential changes by:	Interpretation	Comment
Performing Arts	-0.00003120770	0.0031208%	Value rises for each foot closer or	3.12% for every 1000 feet
Music Sotre	-0.00002913269	0.0029133%	Value rises for each foot closer or	2.91% for every 1000 feet
College campus	-0.00002847689	0.0028477%	Value rises for each foot closer or	2.85% for every 1000 feet
Coffee shops	-0.00002484374	0.0024844%	Value rises for each foot closer or	2.48% for every 1000 feet
Convenience Store	-0.00001696385	0.0016964%	Value rises for each foot closer or	1.70% for every 1000 feet
Streams	-0.00001518123	0.0015181%	Value rises for each foot closer or	1.52% for every 1000 feet
Regular bus stop	-0.00001358843	0.0013588%	Value rises for each foot closer or	1.36% for every 1000 feet
Local Park	-0.00000949996	0.0009500%	Value rises for each foot closer or	0.95% for every 1000 feet
Rapid (15 minute) bus stop	-0.00000864144	0.0008641%	Value rises for each foot closer or	0.86% for every 1000 feet
Regional Mall	-0.00000671389	0.0006714%	Value rises for each foot closer or	0.67% for every 1000 feet
Sit down restaurant	-0.00000351803	0.0003518%	Value rises for each foot closer or	0.35% for every 1000 feet
High School	-0.00000321634	0.0003216%	Value rises for each foot closer or	0.32% for every 1000 feet
Art Galleries	-0.00000312054	0.0003121%	Value rises for each foot closer or	0.31% for every 1000 feet
Community Mall	-0.00000273964	0.0002740%	Value rises for each foot closer or	0.27% for every 1000 feet
Small neighborhood market	-0.00000239545	0.0002395%	Value rises for each foot closer or	0.24% for every 1000 feet

Amenity App coefficients for all residential units.		Optional: user defined field			User defined field		User defined field		User defined field	
Amenity	test calculation	Multiplier provided by model (this is the default) per foot closer to the amenity	Multiplier per foot closer to the amenity provided by local analysis (this overrides the default)	Multiplier per foot closer to the amenity used for Scenario analysis:	Approximate Distance closer to amenity in Feet (Assume baseline is one-half mile (2640 feet) away - recommend rounding to nearest 100 feet and using a value between 100 and 2640)	Percent change in value per square foot of residential land use, based on distance closer to amenity	Approximate value per square foot of project construction	Approximate amenity contribution per square foot	Approximate residential development size in square feet	Approximate total amenity contribution to project value
		0.00312%	0.10000%	0.10000%	200	20.00%	\$100.00	\$20.00	20,000	\$400,000
Performing Arts		0.00312%	0.00000%	0.00312%	1000	3.12%	\$100.00	\$3.12	20,000	\$62,415
Music Sotre		0.00291%	0.00000%	0.00291%	300	0.87%	\$125.00	\$1.09	10,000	\$10,925
College campus		0.00285%	0.00000%	0.00285%	500	1.42%	\$125.00	\$1.78	10,000	\$17,798
Coffee shops		0.00248%	0.00000%	0.00248%	500	1.24%	\$125.00	\$1.55	10,000	\$15,527
Convenience Store		0.00170%	0.00000%	0.00170%	1000	1.70%	\$125.00	\$2.12	10,000	\$21,205
Streams		0.00152%	0.00000%	0.00152%	1000	1.52%	\$125.00	\$1.90	10,000	\$18,977
Regular bus stop		0.00136%	0.00000%	0.00136%	1000	1.36%	\$125.00	\$1.70	3,000	\$5,096
Local Park		0.00095%	0.00000%	0.00095%	1500	1.42%	\$125.00	\$1.78	3,000	\$5,344
Rapid (15 minute) bus stop		0.00086%	0.00000%	0.00086%	1500	1.30%	\$125.00	\$1.62	3,000	\$4,861
Regional Mall		0.00067%	0.00000%	0.00067%	1500	1.01%	\$125.00	\$1.26	3,000	\$3,777
Sit down restaurant		0.00035%	0.00000%	0.00035%	2000	0.70%	\$125.00	\$0.88	3,000	\$2,639
High School		0.00032%	0.00000%	0.00032%	2000	0.64%	\$125.00	\$0.80	3,000	\$2,412
Art Galleries		0.00031%	0.00000%	0.00031%	2000	0.62%	\$125.00	\$0.78	3,000	\$2,340
Community Mall		0.00027%	0.00000%	0.00027%	2000	0.55%	\$125.00	\$0.68	3,000	\$2,055
Small neighborhood market		0.00024%	0.00000%	0.00024%	2000	0.48%	\$125.00	\$0.60	3,000	\$1,797