



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.

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