

Property Value Impact



Key Technical Applications

- Economic Development Study
- Market Study
- Property Value Impact

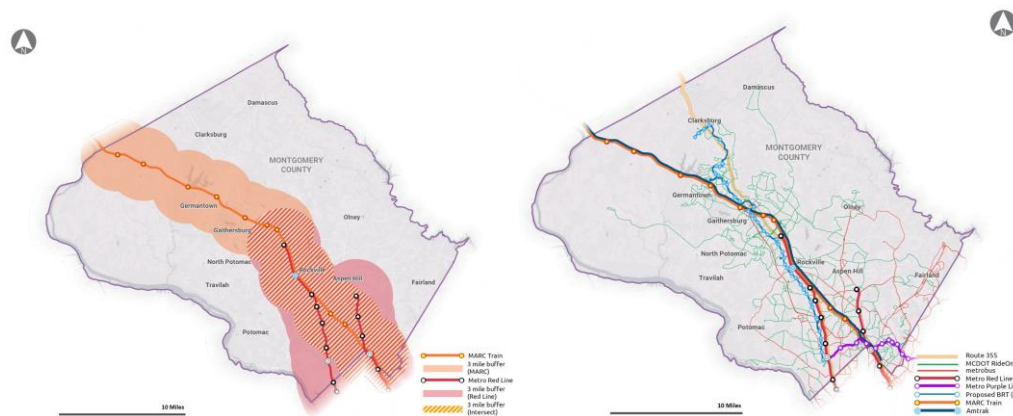
Property Value Impact of Proposed MD355 BRT

In 2018, ESI was retained by Montgomery County, Maryland Department of Transportation (MCDOT) to evaluate how the proposed MD355 BRT line would add value to the properties around the stations and impact future economic development. The MD355 BRT is part of the Countywide Transit Corridors Functional Master Plan and falls between Bethesda and Clarksburg, MD.

Using Montgomery County data, ESI determined the market value premium of a new BRT route along MD 355, which included:

- Estimating existing transit premia for parcels near MARC and Metro stations within the county, based on differential premia for parcels based on building characteristics, use type, and distance to line.
- Analyzing the historic pace of development and calculating the optimal density in the County.
- Identifying the change in equilibrium development resulting from the new BRT service.
- Evaluating the impacts of alternative service configurations and supportive policies to property values.

Using the information discovered, ESI determined that the implementation of the BRT will increase the optimal Floor Area Ratio (FAR), and raise the demand side factors. This would result in a slightly higher growth rate. ESI also provided recommendations for next steps.



Project Information

Location: Montgomery County, MD
Client: Montgomery County Maryland Department of Transportation
Client Contact: Corey Pitts, BRT Project Manager
Contact Information
Email: corey.pitts@montgomerycountymd.gov
240-777-7217
Year: 2019



1435 Walnut St., 4th Floor, Philadelphia, PA 19102
215-717-2777 | econsultsolutions.com