

Property Value Impact Research

- University of Minnesota Center for Transportation Studies, Transitway Impacts Research Program
(www.cts.umn.edu/Research/Featured/Transitways)
- July 2010 Impacts of the Hiawatha Light Rail Line on Commercial & Industrial Property Values in Minneapolis
 - Hiawatha light rail line has increased demand for commercial and industrial properties near station areas
 - Property values increase the closer they are to the light rail station
- The benefits of light rail stations on commercial and industrial property value extend nearly a mile from the station area*

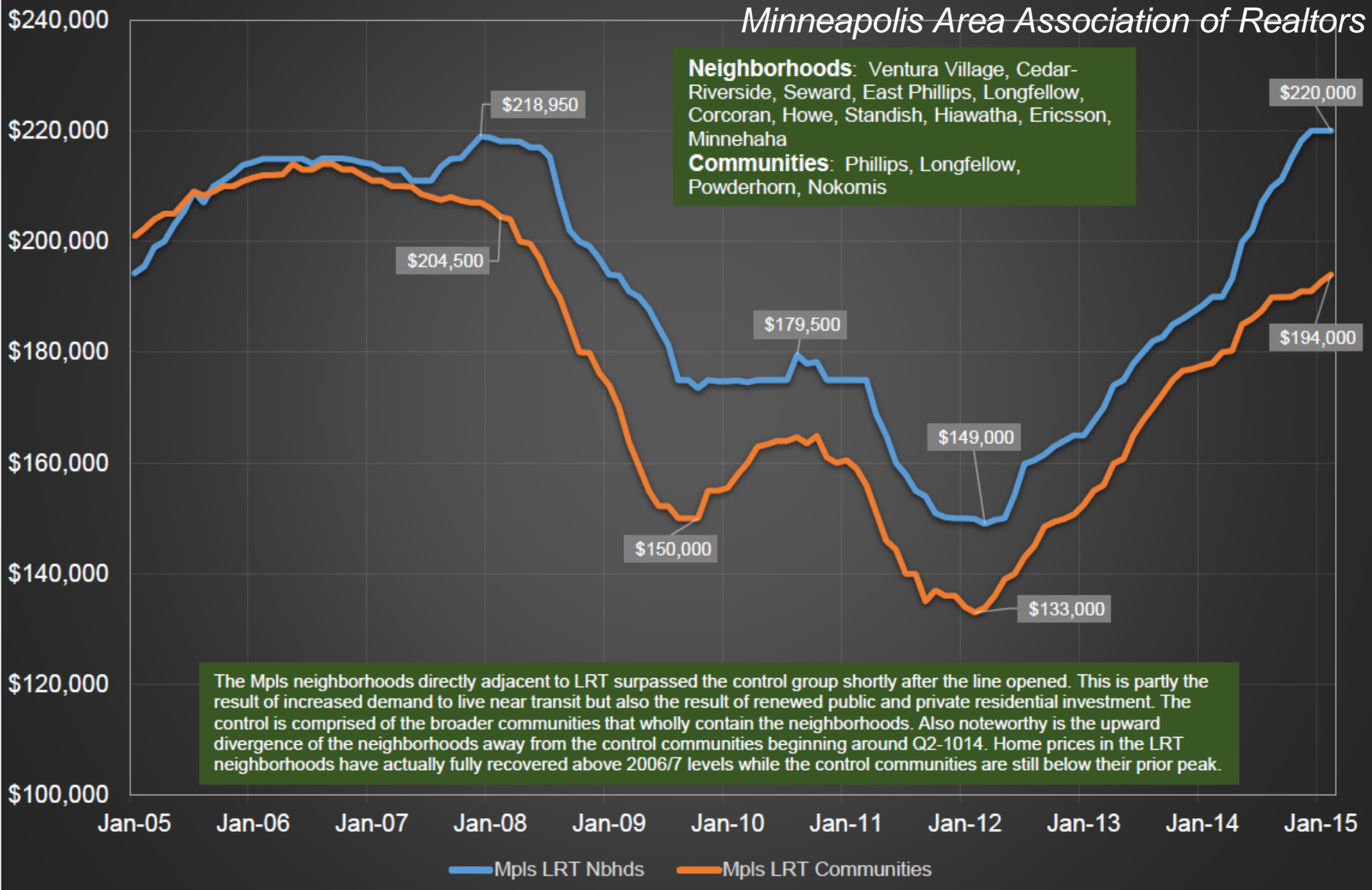
*"Impacts of the Hiawatha Light Rail Line on Commercial and Industrial Property Values in Minneapolis". Kate Ko, Xinyu Cao, June 2010; Center for Transportation studies, University of Mn: "Transforming Community". September 2013, McKnight Foundation, published by Center for Transportation Studies. Transitway Impacts Research Program/Research Synthesis.



Median Home Prices - Hiawatha LRT Study

Minneapolis Area Association of Realtors

Neighborhoods: Ventura Village, Cedar-Riverside, Seward, East Phillips, Longfellow, Corcoran, Howe, Standish, Hiawatha, Ericsson, Minnehaha
Communities: Phillips, Longfellow, Powderhorn, Nokomis



The Mpls neighborhoods directly adjacent to LRT surpassed the control group shortly after the line opened. This is partly the result of increased demand to live near transit but also the result of renewed public and private residential investment. The control is comprised of the broader communities that wholly contain the neighborhoods. Also noteworthy is the upward divergence of the neighborhoods away from the control communities beginning around Q2-1014. Home prices in the LRT neighborhoods have actually fully recovered above 2006/7 levels while the control communities are still below their prior peak.

— Mpls LRT Nbhds — Mpls LRT Communities