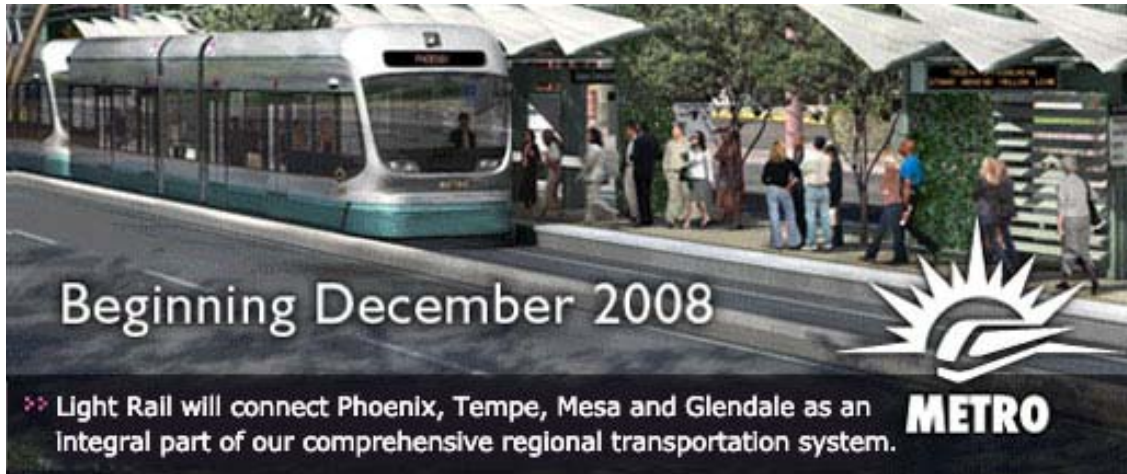


New 2008 \$1.3B Commuter Light Rail 2 Blocks From Red Rox

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The **Business Journal** PHOENIX

"Throughout the country, it has been shown that light rail can spur new investment, particularly around the (rail) stations, and increase property values, rents and sales."



In 1999, the Center for Economic Development and Research at the University of North Texas conducted a study of the DART light rail system's economic impact. One part of the study focused on changes in property values. Appraisal data on 700 commercial and residential properties located within a quarter mile of the 15 existing light rail stations revealed that between 1994 and 1998, total property values increased in 11 of the 15 rail station neighborhoods. **Property values around DART stations increased 25 percent more than in the control neighborhoods.** Some rail stations experienced larger gains, including the Cityplace-Mockingbird-Lovers Lane corridor.

