Impact of Landmark externalities on surrounding properties

**Problem statement**

The phenomenon of Landmark externalities (time-lags), where properties around Landmarks experience changes in value, is a complex but important phenomena. This paper aims to explore the nature of these externalities, particularly in the context of the SS-Rotterdam. By analyzing the data from this landmark, we hope to gain insights into the factors that influence property values in its vicinity.

**Methodology**

The research methodology involves a combination of literature review, empirical research, and Hedonic Pricing Method. The literature review helps to understand the existing knowledge on Landmark externalities. The empirical research involves interviews and analysis of property prices around the SS-Rotterdam. The Hedonic Pricing Method is used to quantify the externalities.

**Findings**

- **Main Landmark characteristics for positive externalities:**
  - Distance
  - Visibility
  - Distance

- **Conceptual model**

**Hedonic Pricing Method**

The Hedonic Pricing Method is used to estimate the impact of the SS-Rotterdam on surrounding property values. The model is designed to capture the influence of various factors, including distance, visibility, and other landmarks.

**Conclusions**

- Landmarks generate positive externalities for surrounded properties.
- The absolute quantities found in this research should be interpreted with extreme care since other conditions are not controlled.
- In this thesis, a clear relation between the presence of Landmarks and the property values surrounding them is found.
- Interviews show that Landmarks do generate positive externalities for surrounded properties. The absolute quantities found in this research should be interpreted with extreme care since other conditions are not controlled.

**Impact of Landmark externalities on surrounding properties**

*To what extent and under what circumstances can Landmark Buildings generate externalities and is it possible to quantify these for nearby properties?*

**Main research question**

**Sub-questions are:**
- How can Landmark externalities be measured and managed when quantifying the value for surrounding properties?
- What spatial process forms the basis for these externalities?
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- How can we translate the value impact in a financial model which is acceptable for project- and area development?
- Is there a relation between different types of Landmarks (ship, building, tower, bridge, etc.) and their impact on property values?
- What is the Landmark impact on utility buildings?