



Blight is a shorthand term many people use to refer to properties they perceive as problematic in some way: **appearing unsafe, visually unpleasant, or a threat to neighborhood property values.**

New Stadiums are Usually Built in Low Income or Blighted Areas Because Property Values are Less

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The Effect of Athletic Stadiums on Communities, with a Focus on Housing

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The construction of athletic stadiums has a clear, documented effect on the community.

Athletic stadiums are most often constructed in low-income majority-minority areas because of the low cost of property.

Over time, the neighborhood changes to house mostly upper-class, single, young white professionals. **In addition, the housing stock changes from mostly single-family homes to single-occupancy homes.**

The promises of developers most often prove to be empty, and any gains for the community are felt not by the community they were promised to, but by the community that replaces them.

Central Street is Not “Blighted”



A blighted area refers to a geographic location that has experienced a significant decline or deterioration in its physical, economic, or social conditions.

Blight can manifest in various ways and is often characterized by abandoned or deteriorated buildings, infrastructure decay, high crime rates, poverty, and overall neglect.

Central Street is not blighted.

Top positive impacts on appraisal values: Location, Location, Location

What makes a great home location? Here are a few factors that may increase your home appraisal value from a good location:

- Low crime
- Highly-rated schools
- Near hospital, fire station, and/or police station
- Walkable
- Well-maintained roads, streetlamps etc.
- Nearby homes are mainly owner-occupied, not rented, foreclosed, or for-sale
- Located in a suburban neighborhood, about 20 to 30 minutes from a large or mid-sized city
- Not located on a busy road

But Location Near *Negative Externalities* Causes Depreciation

“For appraisal purposes, depreciation refers to any condition that negatively affects the value of an improvement to real property, and takes into consideration:

[Among other things] Economic obsolescence, caused by factors that are external to the property, such as **being located close to a noisy airport or polluting factory.**”

<https://www.multiplecities.org/home/2018/4/13/the-housing-impacts-of-sports-stadiums>

Actual appraisal deducting 3.5% from home value for proximity to NU stadium:

skylights. Several windows are new stained glass. The floor plan is functional with adequate room sizes and closet space. No functional obsolescence was noted. Subject experiences external obsolescence for its location next to Northwestern University's Dyche Stadium and parking lot, as well as the additional noise, and foot traffic during games.

BUILDING DEPRECIATION

Noise Levels Directly Affect Property Values

Quieter areas are generally deemed more desirable, and real estate prices tend to reflect that.

You can change your house but you can't move your land – noise affects real estate prices.

<https://dqydj.com/how-much-does-noise-affect-real-estate-prices/>

Noise vs. Real Estate Price Calculator

House Information	
Input Data	Values
Current Home Value	<input type="text" value="685000"/>
Current Ldn, Median Home is about 55 Ldn.	<input type="text" value="55"/>
New Ldn, Busy Streets raise this to about 75 Ldn.	<input type="text" value="80"/>

What might the house be worth?	
Calculated Results	Values
New Price	<input type="text" value="619689.35"/>

Code created with assistance from [Political Calculations](#)

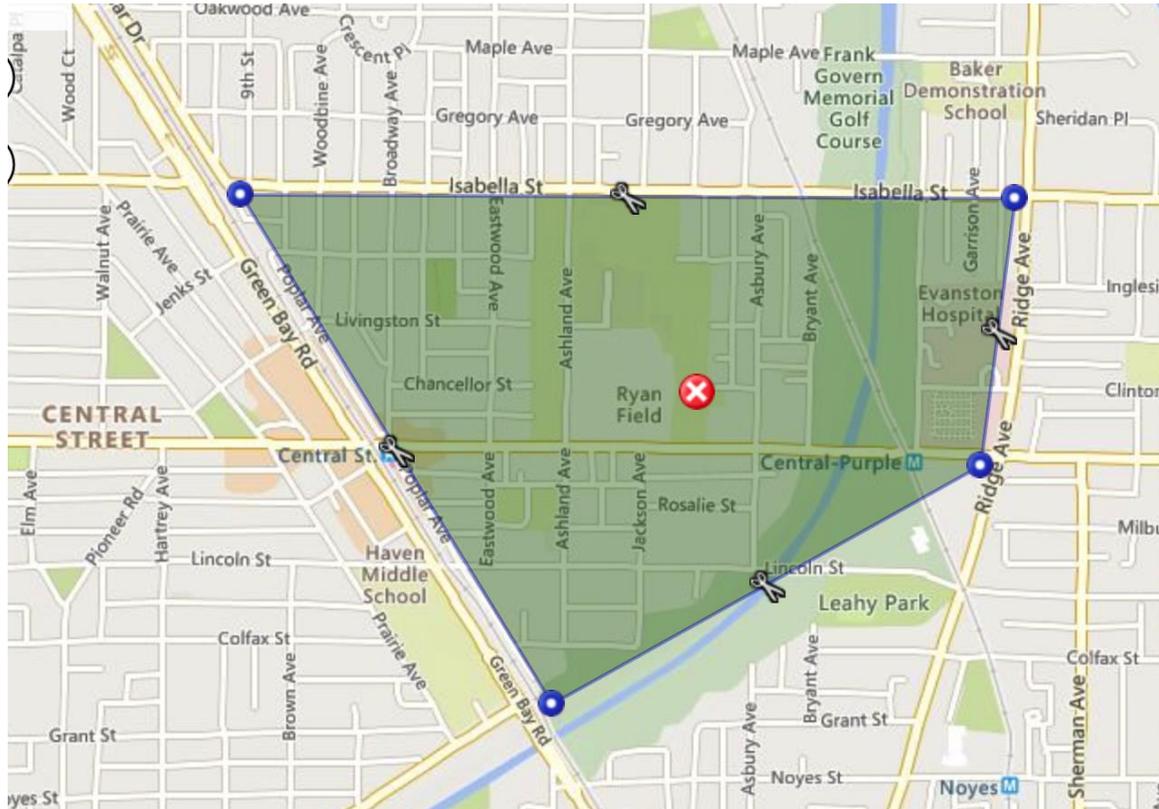
Increased Traffic is a Recognized Negative Externality

“There is broad acceptance by professionals brokering, valuing and financing single-family homes that **higher traffic levels negatively impact value.**”

Buyers and sellers also accept this premise and academic research supports it as well. Value reductions tend to increase in tandem with traffic volumes.”

--Mary Linberger, MAI

Single-Family Home Sales Near the U2 District After Ryan Field Announcement



	2021-2	2022-3
Home Sales	13	16

2022-23

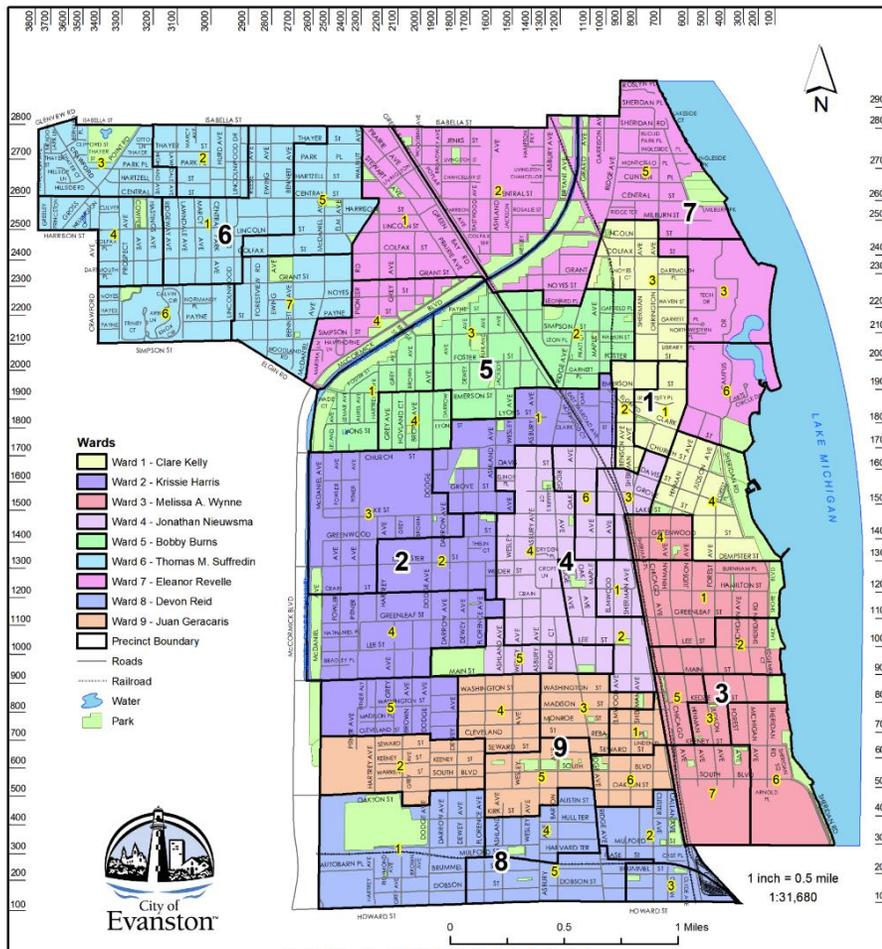
Market Conditions: Low Supply, High Demand

Single-Family Homes Sold: 13

Sold Above List Price: 5

% of Homes Sold Above List Price: 38%

Single-Family Home Sales in **All** of Evanston After Ryan Field Announcement



2021-2

2022-3

Home Sales

440

357

2022-23 92 fewer Homes sold than 21-22

Market Conditions: Low Inventory/ High Demand = Fewer Home Sales Higher Prices

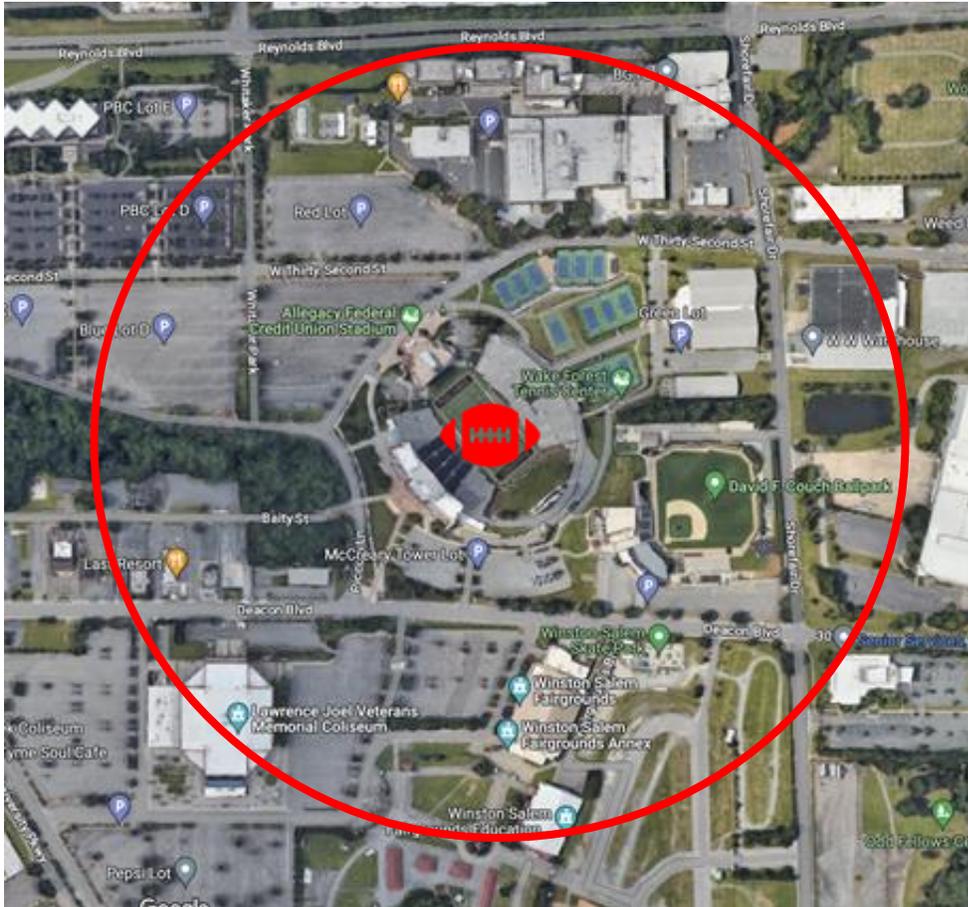
Median Sale Price: \$685,000

Single-Family Homes Sold: 357

Sold Above List Price: 126

% of Homes Sold Above List Price: 36%

Allegacy Federal Credit Union Stadium (Wake Forest University)



- Distance to closest single-family home = 1,900 feet
- 0 single-family homes within 1,000 feet
- Ample off-street parking
- Multiple 4-lane access roads

Folsom Field (University of Colorado)



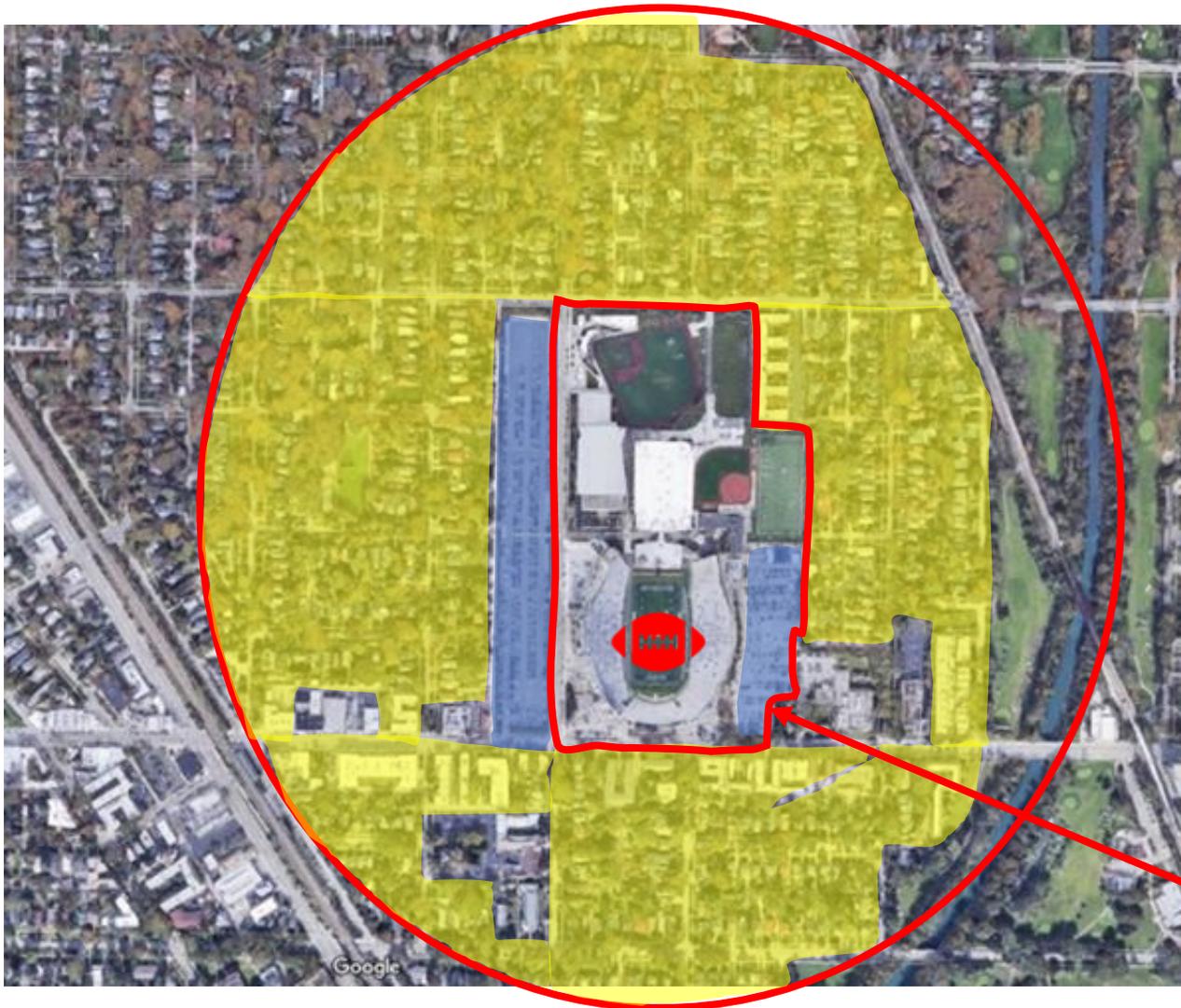
- Distance to closest single-family home = 650 feet
- 8 single-family homes within 1,000 feet
- 4-lane access roads on all sides (within ½ mile of stadium)

Notre Dame Stadium (University of Notre Dame)



- Distance to closest single-family home = 2,000 feet
- Multiple access roads
- Ample off-street parking
- No need for vehicles to enter residential neighborhoods

U2 Zoning District (Northwestern University)



- Distance to closest single-family home = 181 feet (proposed)
- 520 single-family homes and 21 multi-family dwellings within 1000 feet
- Extremely limited access roads and off-street parking

U2 District boundary