APPLIED URBAN ECONOMICS
SYLLABUS

Course code: SRED 6320
Term: Fall 2014
Location: Richardson Memorial Hall, Room 405
Time: Tuesdays 5:00 p.m. – 7:30 p.m.

Instructor: Jason Neville
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Office hours: By appointment

COURSE DESCRIPTION

This class will focus on applied urban economics, particularly how private and public investment decisions take place within the opportunities and constraints of real estate markets.

Through readings, lectures, site visits, class discussions and professional exercises/assignments, the class will operate at the intersection of the economics of site-specific transactions (real estate development) with the economics of city-regions (economic development). In doing so, this course will situate the study of urban economics in a broader ‘citymaking’ context which looks comprehensively at processes that underlie the growth, decline and regeneration of cities such as economic development, real estate development, planning, design, and public policy.

The class will use New Orleans and Los Angeles as primary ‘urban laboratories’ but will also include in-depth investigations of applied urban economic issues in other U.S. cities to provide students with comparative examples and a range of economic conditions.

COURSE OBJECTIVES

The objectives of this course are for students to gain an understanding of:

- The economic advantage of cities
- The policy goals and market inefficiencies which underlie public investment strategies
- The regulatory contexts for private investment
- How prices for land are determined
- Principles and practices of urban redevelopment, economic development and financing districts
- Quantitative methods of economic analysis and workforce analysis
TEXT AND READING MATERIALS

The required textbooks for this course are:

2) Reader, available through the Tulane Bookstore.

COURSE ASSIGNMENTS AND GRADES

Final course grades will be based on the following breakdown:

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<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>15%</td>
</tr>
<tr>
<td>Reading quizzes</td>
<td>25%</td>
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<tr>
<td>Professional Assignments</td>
<td>30%</td>
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<tr>
<td>Final Project</td>
<td>30%</td>
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You are expected to participate thoughtfully and constructively in class discussions. You are also expected to carefully read all the assigned readings. There will be quizzes on all of the readings in every class, along with 3 case study assignments.

CLASS SCHEDULE & READINGS

Week 1 | August 26 | Introductions

1) “Our Urban Species” in Triumph of the City by Edward Glaeser
2) “Urbanism as Innovation” in The Great Reset by Richard Florida
3) “Why Cities Exist” in Lectures in Urban Economics by Jan Brueckner
4) Introduction to “The Evolution of Cities” in The City Reader

Week 2 | September 2 | The City

1) “Modernism and Early Urban Planning, 1870-1940” in The City Reader
2) “City of Dreadful Night” by Peter Hall in Cities of Tomorrow
4) “Cities, People, and Language” in Seeing Like a State by James C. Scott

Week 3 | September 9 | Citymaking

1) Chapters 1 and 8 in “Plan of Chicago” by Daniel Burnham
2) Chapters 1 and 3 in “Plan for Parks, Parkways and Beaches” by Bartholomew-Olmsted.
3) “The Afterlife of a Master Plan” by Greg Hise and William Deverell in Planning Los Angeles
5) “The City of Monuments” by Peter Hall in Cities of Tomorrow
Essay Due on September 16: Contrast and compare the citymaking projects of Burnham’s Chicago, Olmsted’s Los Angeles, and Haussmann’s Paris: urban design, financing, land assembly, zoning, politics, market forces, and vision. Approximately 5-8 pages.

Week 4 | September 16 | Public Policy and Markets | Guest Lecture: Alex Vialou, NORA Economist

1) “Market Value Analysis: Understanding Where and How to Invest Limited Resources” published by The Reinvestment Fund
3) “A Planning Ordinance Breathes New Life into Historic Downtown” in *Planning Los Angeles*

Week 5 | September 23 | The Market for Public and Private Housing Investments | Seth Knudsen

2) “Housing and Poor People” in *City Economics* by Brendan O-Flaherty

Week 6 | September 30 | Zoning

1) Ch. 9 “Of Swimming Pools and Slums” by Patricia Burgess in *Planning the Twentieth Century American City*
2) “Zoning Ordinances and Development Codes” in *Guide to California Planning* by William Fulton
5) “Houston, We Have a (Zoning) Problem” by J. Brian Phillips in *The Objective Standard*

Zoning Exercise Due October 7. You will be provided an address in New Orleans or Los Angeles. You are an associate at a real estate development firm looking to build a 4-unit apartment building in New Orleans or Los Angeles. The units should be 800SF each (3,200SF total). You must prepare a memo detailing the ‘entitlement path’ for the VP of Development (me). “It is not allowed” is not an acceptable answer in any case. Find and describe the path forward.
Week 7 | October 7 | Economic Development & Equity

1) Introduction, Chapter 1 and Chapter 2 in *Economic Revitalization*
2) “Policy and Community in Los Angeles Development” by Goetz Wolff in *Planning Los Angeles*
3) “What the (Economic) Tide Left Behind” by Christian Redfearn in *Planning Los Angeles*

Week 8 | October 14 | Commercial Corridor Revitalization

*Site Visits to OC Haley, Bayou Road, and St. Claude*
*Host: Melissa Lee, NORA Senior Advisor on Commercial Corridor Revitalization*

1) “Commercial Revitalization in Central Cities and Inner Suburbs” in *Economic Revitalization*
2) “The Competitive Advantage of the Inner City” by Michael Porter in *The City Reader*
3) “City of Enterprise” in *Cities of Tomorrow*

Week 9 | October 21 | 

*No Class*

Week 10 | October 28 | Case Study: Staples Center Redevelopment in Los Angeles

1) Staples Center Case Study by David Riccitiello
2) “Community Benefits, Negotiations, and (In)justice” by Gilda Hass in *Planning Los Angeles*
3) “The Infinite Game” in *Dead Cities* by Mike Davis

Week 11 | November 4 | Urban Manufacturing, Workforce Development

1) Chapter 4: Industrial Retention in *Economic Revitalization*
2) “Sustaining a Dynamic City Economy” (CRA / City of Los Angeles)
3) “Death and Life of Great Industrial Cities” by Edward Glaeser in *Triumph of the City*

**Essay Due on November 11:** Citing references from class, and other relevant academic/industry sources of your choice, elaborate on the following theme: what is the role of real estate development in creating sustainable, equitable cities?

Week 12 | November 11 | Redevelopment & Financing Districts

1) ‘Redevelopment’ and ‘Infrastructure and Infrastructure Finance’ in *Guide to California Planning*
Week 13 | November 18 | Reclaiming Vacant Properties | Guest Speaker | David Lessinger

1) A 140-Acre Forest Is About to Materialize in the Middle of Detroit
   http://www.theatlanticcities.com/neighborhoods/2013/10/140-acre-forest-about-
   materialize-middle-detroit/7371/
2) CH 14, 15, 16, & 17 in Bringing Buildings Back by Alan Mallach

Week 14 | November 25 | Alternative Considerations on Economic Development

1) “The Politics of Happiness” http://www.yesmagazine.org/issues/finding-courage/the-
   politics-of-happiness

Week 15 | December 2 |

RESERVED FOR FINAL PROJECT REVIEW

Week 16 | December 9 | Final Project Presentations

The final project will be an applied project that weaves together the three key components of the
citymaking process—finance, design and public policy—that we have investigated and discussed over the
course of this semester. It is your opportunity to demonstrate your ability to articulate a coherent,
substantive vision and to implement that vision within the feasibility ‘envelope’ of the corridor/district's
economic, physical and regulatory constraints.

Your project is to create a data-driven redevelopment program for a target area in the City of New Orleans.
Working in teams of 4, you will identify either:

1) A commercial corridor (or segment thereof) approximately 3-8 blocks in length; or
2) A commercial/industrial district approximately 4-9 square blocks.

The program will include Market Analysis & Existing Conditions, Financing Plan, Catalytic Project(s) and
Program(s), and a Conclusion.

The deliverable is a hardcopy report and a presentation. The report should be turned before the
presentation session begins. The length will vary based on ‘blend’ of text/graphics, but I am expecting a
length approximately 15-20 pages, including a cover sheet and references. It should be no shorter or
longer than needed to fully make a compelling, convincing, and thorough case.

The presentation will be at least 10 minutes and no more than 15 minutes; the audience will be me, other
MSRED instructors, and community leaders from your district/corridor.