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""2 Theory of Land Value Capture and Its Instruments""""Rationale for Land Value Capture (LVC)""; ""Transit-Induced Land Capitalization""; ""Situating LVC in Urban Transport Finance""; ""Types of LVC Instruments""; ""Conclusion""; ""Notes""; ""References""; ""Part II: Lessons Learned from Global Development-Based Land Value Capture Practices""; ""3 Rail Plus Property Program, Hong Kong SAR, China""; ""Urban Development Context""; ""Regulatory and Institutional Framework""; ""Land Value Capture (LVC)""; ""Development Cases""; ""Debate over Land Value Capture and Housing Affordability"" ""Conclusion""""Note""; ""References""; ""4 Inclusive Land Value Capture Schemes, Integrating and Regenerating the World's Largest Metropolis: Tokyo, Japan""; ""Urban Development Context""; ""Regulatory and Institutional Framework""; ""LVC""; ""Four Development Cases""; ""Conclusion""; ""Note""; ""References""; ""5 Development-Based LVC Practices in North America and Europe: New York City and Washington, DC, United States; and London, United Kingdom""; ""Context: The United States""; ""New York City: Evolution of Transfer of Development Rights in Manhattan"" ""Washington, DC: WMAT's Entrepreneurial Joint Development Program""""Context: Europe""; ""London: Regeneration of King's Cross Lands""; ""Conclusion""; ""Notes""; ""References""; ""Part III: Emerging Development-Based Land Value Capture Practices In Developing Countries""; ""6 Financing a Metro with Development Rights of Public Land, Nanchang, China""; ""Urban Development Context""; ""Metro Project""; ""Regulatory and Institutional Frameworks""; ""Nanchang Municipal Finance""; ""Development Cases""; ""Conclusion""; ""Notes""; ""References"" ""7 A Tale of Two Metro Cities: Delhi and Hyderabad, India""

Sommario/riassunto

Cities in developing countries are experiencing unprecedented urban growth. Unfortunately, this is often accompanied by the negative impacts of sprawl as a result of rapid motorization such as congestion, air pollution, greenhouse gas emissions, inefficient use of energy and time, and unequal accessibility. As these cities are often under severe fiscal constraints, they face great challenges in financing capital-intensive mass transit systems to reverse the course of these negative trends. Development-based land value capture (DBLVC) financing schemes being practiced in Asian megacities like