



Project Data

Key Scope Items:

- Comprehensive Real Estate Cause Studies of Six Existing WTC's
- Develop Method to Estimate Economic Impacts

HSP Professionals Involved in Project: Rob Hunden, Matt Summy

Time of Service: 2000 – 2001; 2005 – 2006

World Trade Centers Association

New York City, New York

HSP professionals worked with the World Trade Centers Association of New York (WTCA) to conduct market position analyses, economic impact studies and case studies for six World Trade Centers (WTCs) internationally. The World Trade Centers profiled were in Amsterdam, Boston, Dresden, Macau, New York, Sao Paulo and Taipei.

The objective of the analysis was to prepare an independent and credible analysis that demonstrates if World Trade Centers, conceived and executed properly, achieve demand and rent premiums in their respective marketplaces, the impact they have on their neighborhoods and the economic impact they have on their respective economies. This research serves the following purposes:

- Assists lenders in making decisions about financing WTCs.
- Serves as a tool for use by the Association in encouraging poorly performing WTCs to exploit their potential by developing physical properties and services as seen by the more successful operations.
- Helps WTCs communicate with their local and national governments, raising the consciousness of the WTC's role within the market place and also providing information so WTCs can argue for tax abatements, public support, etc., given their potential economic development role in the marketplace.
- Assists the WTCA in servicing existing and potential members by helping them identify a winning formula in their respective market places.