

ENVIRONMENTAL CONTAMINATION AND LAND USE PLANNING

Clarion Associates provided consulting and valuation services pertaining to 60 acres of vacant land potentially impacted by environmental contamination and risks.

The task was to determine the highest and best use, market value, and investment value of the property, taking into account current zoning by the City of Springfield and the possibility of contamination.



SCOPE OF SERVICES PROVIDED

- Determined the highest and best use of the property, using accepted methodology for appraisal of properties potentially impacted by contamination or environmental risk;
- Determined the net investment value of the property to the current owner based upon expected prices and costs associated with future subdivision and development of the property to its highest and best use;
- Analyzed case studies of other contaminated sites to assess market stigma, if any, as an impact on market value.

This assignment applied Clarion's environmental contamination expertise to an in-depth market feasibility analysis. Clarion's experience with contaminated sites allowed us to provide more accurate insight into how the market responds to environmental conditions.