

Association of Professional
Economists of British Columbia

Economics &
Finance Network

LUNCHEON PRESENTATION

TOPIC:

Infrastructure and the Foundation of Real Estate Value

SPEAKER:

Richard Wozny
Site Economics Ltd

DATE & TIME

Wednesday, February 22, 2012
12PM to 1:30PM
Lunch will be served.

LOCATION

Canada Mortgage and Housing Corporation
200 - 1111 West Georgia Street
Vancouver, BC
[Click here](#) for map.

COST

\$13 for members
\$27 for non-members
\$15 for students (with valid ID)
(prices include HST - HST #124468687)

REGISTRATION

Please register online at www.cabe.ca or call The Association of Professional Economists at (604) 689-1455 or [click here](#) to download the fax form.

Please register by 4:30 p.m. on Monday, February 20.

The lessons of relentless real estate development are often viewed through the lens of growth and raw economic activity. More often than not, the issues of quality of life, social assets and the foundations of real estate value are forgotten. In this presentation, Mr. Wozny discusses change and growth related to real estate development. In particular, Mr. Wozny explores the basis of real estate value on a broad range of infrastructure and provides a conceptual methodology in which cities can be described and ranked according to whether they have a surplus or a deficit of infrastructure.

A surplus of infrastructure is clearly more attractive as it forms the basis of a high

quality of life. New residents migrate in to use the infrastructure and increased demand leads to increased real estate values. However if new investment in infrastructure does not keep pace with population growth a city to move from a surplus to a deficit, leading to a decline in the "quality of life". If there is no other source of funds perhaps a case could be made that lucrative new real estate development should be asked to pay a special infrastructure new user fee, similar in concept to a toll road.

Speaker

Richard Wozny is Principal for Site Economics Ltd, which provides real estate development consulting services to developers, land owners and the public. Mr. Wozny is a highly sought after speaker, frequently providing presentations to real estate conferences and events in Vancouver. Richard has conducted over 850 development and financial studies of shopping centres and commercial districts, large scale industrial parks, residential projects from sub divisions to high density, office towers and hundreds of store location studies. Government work includes optimizing the value of surplus property and defining the impact of new infrastructure on real estate values.

Previously, Richard was Vice President and Manager of Advisory Services, Cushman & Wakefield Inc., Manager of Retail Development for Western Canada, Marathon Realty Company Ltd, and Senior Consultant Shopping Centre Development, Thomas Consultants Inc., Richard completed a Masters Degree in Regional Science at the University of Pennsylvania, a Masters Degree in Religion at Temple University, and a Bachelors Degree in Philosophy at UBC.

Cancellation Policy

For a refund please provide a cancellation notice by 5:00pm on January 23, 2012. No-shows or cancellations received after 5:00pm on January 23, 2012 will be billed for the full amount.

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