



# Negotiated windfalls: Mapping how public actors pursue and share land-value capture in Nanterre-la-Folie, France

Morgan Mouton, Sophie Deraëve, Sonia Guelton, Philippe Poinot

## ► To cite this version:

Morgan Mouton, Sophie Deraëve, Sonia Guelton, Philippe Poinot. Negotiated windfalls: Mapping how public actors pursue and share land-value capture in Nanterre-la-Folie, France. *Land Use Policy*, 2023, 131, pp.106704. 10.1016/j.landusepol.2023.106704 . hal-04085923

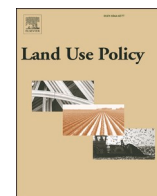
**HAL Id: hal-04085923**

**<https://hal.science/hal-04085923>**

Submitted on 9 May 2023

**HAL** is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.



# Negotiated windfalls: Mapping how public actors pursue and share land-value capture in Nanterre-la-Folie, France

Morgan Mouton<sup>a,b,\*</sup>, Sophie Deraëve<sup>c</sup>, Sonia Guelton<sup>b</sup>, Philippe Poinot<sup>c</sup>

<sup>a</sup> Centre Urbanisation Culture Société, Institut National de la Recherche Scientifique, Montréal, QC, Canada

<sup>b</sup> Lab'URBA (UGE, UPEC, EIVP), F-7720 Champs-sur-Marne, France

<sup>c</sup> Laboratoire Ville Mobilité Transport (UGE, ENPC, IFSTTAR), 6-8 Avenue Blaise Pascal, 77420 Champs-sur-Marne, France

## ARTICLE INFO

### Keywords:

Land-value capture  
Urban planning  
Political economy of urban production  
Grand Paris

## ABSTRACT

This article seeks to broaden the scope of discussions pertaining to land-value capture (LVC). Scholars have now accumulated considerable documentation and analyses on how public authorities can (and whether they should) capture land-value increases that stem from actions other than the landowner's. Little attention has been paid, however, to how public actors might compete for, and share the fruit of LVC. Using the case study of Nanterre-la-Folie, a district located in the vicinity of a new train station within the Grand Paris metropolitan area, we draw attention to the interplay of a variety of public actors (transit operators, local governments, national government) as they negotiate their share of transit-related LVC. In doing so, we show that the largely agreed-upon narrative of LVC as public actors versus private ones leaves important aspects of planning in a blind spot. By drawing attention to public actors' competition for transit-related LVC, we inform academic debates on metropolitan governance and highlight implications for the unfolding and outcomes of real-estate projects.

## 1. Introduction

Land-value capture (LVC) has gained exposure in recent years. Generally speaking, it refers to public actors' efforts to recover "unearned increments" (Alterman, 2012; Smolka, 2013), which include such things as public investment in infrastructure or modifications in the zoning regulations (i.e., elements that did not result from landowners' direct investment). One of the applications of LVC that has been put in the spotlight is transit-related, and refers to the capture of value rising in land adjacent to new transportation infrastructure (Suzuki et al., 2015). Practitioners envision transit-related LVC as a new paradigm for the funding of public infrastructure and facilities (Ernst & Young Poland, 2011; OECD/Lincoln Institute of Land Policy, 2017), and scholars have set to document these practices and analyse their consequences for urban production (Aveline-Dubach and Blandeau, 2019; Lord and Gu, 2019; OECD and Lincoln Institute of Land Policy, 2022). Following Alterman (2012) and considering the land development context, Hendricks et al. (2023, p. 19) propose the following definition for LVC (or "public capture", as they call it, to also encompass mechanisms aimed at capturing the increased value of buildings):

"The term of public value capture includes all instruments that capture all possible increases of the value of land and buildings, whether they are considered as taxes or not. It focuses primarily on capturing unearned benefits resulting from actions other than the landowner's. The resulting funds may be earmarked for specific purposes (e.g. recovery of development costs or provision of affordable housing)".

The final sentence of this definition is the starting point of our paper. We indeed acknowledge that a variety of objectives can be pursued through LVC, which echoes the plurality of public actors involved in urban development projects. The presence of multiple actors engaging in LVC – and the way they interact – remains under-theorised in the literature, where the focus is largely placed on the mechanisms through which a public actor can capture value from a private one. While putting the spotlight on a single actor may be justified in situations where other public entities are passive (e.g., when a transit operator finances its transportation system through LVC: see for instance Aveline-Dubach and Blandeau, 2019; Suzuki, Cervero, and Iuchi, 2013), we contend that not enough attention has been brought on cases where several public actors are competing for some, or all of the economic value generated by public works (as underlined in Delhi or Sao Paulo, by Suzuki et al., 2015). Our

\* Correspondence to: INRS - Centre Urbanisation Culture Société 385 R. Sherbrooke E, Montréal, QC H2X 1E3 Canada.

E-mail address: [morgan.mouton@inrs.ca](mailto:morgan.mouton@inrs.ca) (M. Mouton).

<https://doi.org/10.1016/j.landusepol.2023.106704>

Received 12 October 2021; Received in revised form 22 March 2023; Accepted 22 April 2023

Available online 29 April 2023

0264-8377/© 2023 Elsevier Ltd. All rights reserved.

focus will be on these latter configurations, where several public actors are seeking to capture economic value resulting from public infrastructure or facilities. This positioning contrasts with most of the literature that focuses on the legal and ethical rationale behind LVC (Alterman, 2012; Fujita, 2010; Aveline, 2005), or on the instruments deployed to capture value (Mathur and Smith, 2013; United Cities and Local Governments, 2014).

In this article, we mobilise the case of a development project in Nanterre, in the West of the Paris metropolitan region, in France, to study how a number of public actors (transit operator, local government, public land developer, and public landowner) negotiate who captures land-value increase around a new transit station of the upcoming Grand Paris Express (GPE). We show how these negotiations had substantial impacts on the project, notably its building programme (i.e., its make-up in terms of residential and office space, commercial activities, etc.) and density (i.e., building heights). Overall, we draw attention to the significance of captured value distribution on urban planning and outcomes.

This article will first provide an analysis of how the literature has approached the role of public actors in LVC, to emphasize the need to distinguish between different roles that may be shouldered by public stakeholders throughout the urban development process (Section 2). We will then lay out the methodological considerations we encountered while studying negotiations between public actors, as well as explain the rationale behind our case study selection (Section 3). The following section will present Nanterre-la-Folie and introduce the actors involved in its planning and construction, offering a framework for conceptualising negotiations between public actors (Section 4). Finally, we will retrace the unfolding of the project and analyse the major points of contention that occurred in the course of project development, emphasising how LVC negotiations ultimately transformed the master plan (Section 5).

## 2. Public actors in the LVC literature

Urban scholars and political scientists have abundantly commented on the increasing complexity of governing urban space. In Western Europe, *multi-level governance* has been extensively mobilised to highlight the transformation of political authority – the concept bearing enough ambiguities to encompass the rise of supranational institutions in the wake of European integration, the rescaling of the state within city-regions, and the involvement of non-state actors in policy making and implementation (Tortola, 2017). Meanwhile, the notion of *metropolitan governance* has also been advanced to account for new forms of power relations at the urban scale, which result from overlapping rather than hierarchical authorities (Le Galès, 2002). These bodies of literature have all underlined that the multiplicity of actors results in the creation of cooperation and interdependency, but may also lead to power struggles and conflicts (Feiock, 2004; Nicholls, 2005). Along these lines, the literature in planning has acknowledged that project implementation is seldom a linear and peaceful process, highlighting instead that large real-estate projects remain the object of numerous negotiations even as their design is supposedly agreed upon, and planning procedures are well underway (Blanchard and Miot, 2017).

Against this backdrop, we want to establish a dialogue between scholarship on metropolitan governance and literature on LVC, where interactions between public actors usually remain poorly documented and hardly analysed. More specifically, we seek to interrogate how the multiplicity of public actors involved in a given development project affects the distribution of economic value that can be captured from land improvements. The creation of “value” through new infrastructure can have many dimensions: economic, but also symbolic, cultural, social, etc. And when it comes to economic value, we can distinguish “direct” forms of valorisation (i.e., an increase in land or real-estate prices) from other forms (e.g., the settlement of new companies and creation of new jobs, an increase in local taxation, etc.): see Deraëve and Poinot (2020).

In this paper, we focus on the increase in land and real-estate prices that may be generated around new mass-transit stations – of note, however, this increase is far from automatic, and depends on a wide array of factors (e.g., distance to the infrastructure, type of real-estate product, etc.): see Debrezion et al. (2007), Fritsch (2007).

### 2.1. Who gets a share of the LVC cake?

The LVC literature derives from reflections on rent theory (Haila, 2015). A long tradition dating back to David Ricardo and Henry George (Aveline, 2005) has instituted the idea of introducing mechanisms designed to capture “unearned increments” resulting from infrastructure improvements such as transportation systems (Aveline-Dubach and Blandeau, 2019; Alterman, 2012). LVC can take many forms. They can be taxes or fees, or consist of development-based instruments that involve varying degrees of public involvement in land development (Muñoz Gielen et al., 2017) and different forms of negotiations with developers (van der Krabben et al., 2019).

We find that this strand of the literature tends to focus on the instruments that are deployed for LVC, to the detriment of a deeper conceptualisation of the role of public actors. In fact, public actors are often lumped together under the general umbrella of “public authorities,” where local governments are sitting next to national states, public transit authorities or governmental agencies. When public actors are given more consideration, it is often to explain how the multiplicity of public actors can become an obstacle for the efficient deployment of LVC instruments (Mathur, 2019). That being said, there are a few exceptions to this general trend. Bon (2015) indeed argues, in her study of the Delhi metro, that exploring processes of LVC “opens a window onto urban governance” and unravels a form of “competition among state agencies each with different ‘visions’ for urban development and different ways of planning” (p. 229). Meanwhile, Gandhi and Phatak (2016) show, for instance, that different categories of public actors (in their case, municipal corporations and metropolitan development authorities, as well as the State) may pursue different ways of leveraging land-based financing mechanisms, and with different objectives in mind. Another study involving two Indian cities highlights the conflicts over land management between the public bodies involved in LVC (Sinha, 2021). Remarkably, all of these examples are based on Indian case studies, and the literature stemming from the global North in general, and from European cities in particular, pays little attention to conflicts and negotiations amongst public actors. Against this backdrop, we turn our gaze to multiple public actors that have their own agendas and objectives, but who regardless share a common interest in turning the urban project into a reality.

We back our call for further emphasis on public actors in the LVC literature on two arguments. *First*, as multi-scalar governance gained traction in countries of the global North (Stoker, 2017), new public actors have started to engage in urban development projects, sometimes with conflicting interests (Fuller and Geddes, 2008). These public actors may envision different ways to take advantage of a rise in land value prices around transportation projects. In other words, while “typical” stories of LVC around transportation projects where the transit authority emerges as the main public actor have been documented and analysed (Lari et al., 2009; Mathur and Smith, 2013), we contend that it is increasingly relevant to consider other public actors, notably local governments, but also public agencies that are taking stakes in urban development projects. *Second*, we argue that configurations involving public land also fall in the spectrum of what we refer to as LVC. While historically, the notion of LVC was developed on the grounds that public actors could – and should – recoup public spending on infrastructure from private actors (Aveline-Dubach and Blandeau, 2019), scholars have already analysed cases where LVC is mobilised in contexts where land is publicly owned. For instance, Lorrain (2014) argues that there is an “Asian model” for urban development, where “the city pays for the city” (i.e., urban transportation systems are funded through the

implementation of LVC mechanisms by transit operators); and this model takes its roots in Hong Kong and in mainland China, where land is owned by the State. Furthermore, we call for more attention to be placed on the role of public landowners in urban development projects that involve LVC, because the socio-legal status of public land has evolved over time in the global North. Using the case of the railway sector in France, [Adisson \(2018\)](#) indeed argues that public land has been transformed by three phenomena concurrent to state restructuring, namely “(i) the reforms of the railway sector pushing for disposal of the land and real estate properties by linking these assets to the debt of the sector; (ii) new public management doctrines spreading market-inspired policies and practices in the administration of public properties; and (iii) the rescaling of the state, resulting in increased power and pressures on local governments in urban affairs, which consequently reclaim the redevelopment of these land properties” ([Adisson, 2018](#), p. 386). This transformation of public land involves practices of rent maximisation, and more broadly a new stance of public landowners, who are increasingly compelled to act as private entities. Consequently, our exploration of LVC seeks to interrogate their behaviour when they are faced with other public actors seeking to capture land value.

## 2.2. The French play: set and characters

France has a tradition of LVC, through tax-based mechanisms, but also through the involvement of public actors in urban development projects. [Hendricks et al. \(2017\)](#) notably mention the role of local governments in “public development” projects where a local authority or a public corporation recoups infrastructure costs as it sells developed plots of land to real-estate companies or to industrialists. However, the number and nature of public actors involved in a development project show a great degree of variability from one country to another – with France offering a good illustration of a complex system that includes several administrative layers and multiple actors, sometimes bearing conflicting interests. This section, therefore, aims at identifying the categories of actors who may take part in negotiations around LVC in urban development projects in France.

**Landowners** are major actors to consider, given that the land price will ultimately determine the potential for LVC. When landowners are private entities, prices are set through friendly settlements or through an arbitration by the judge: there is little margin of manoeuvre for the land developer to bargain, or for other public actors to get involved in the negotiations. Along the Grand Paris Express, however, landowners are often public organisations – examples range from the State to local governments, social housing providers, or various public agencies. And in this case, different rationalities come into play. As French public landowners such as the national railway company ([Adisson, 2018](#)) or the military ([Artioli, 2016, 2021](#)) are pressed to divest their land assets to pay-off public debts, they are incentivised to maximise profits when selling land. However, pressure from the **national government** can mitigate this state of affairs, and in any case, an evaluation of what can be considered a “fair” price (depending on market prices, but also on how a given project contributes to the public good) is issued by a **governmental agency** (*Direction de l’Immobilier de l’État*, formerly known as *France Domaine*).

**Local authorities** (city governments as well as federations that consolidate several communes) hold urban planning prerogatives. As such, they shape the project’s form (e.g., building height) and function (e.g., the share of residential, commercial, or office space) through the cities’ master plan (*Plan Local d’Urbanisme*), as well as establish the requirements in terms of public facilities (e.g., schools, public space). Ultimately, they are responsible for delivering building permits.

**Land developers** are public or private entities that oversee the design of the project (i.e., land surveys, community engagement, selection of the real-estate developer(s)), as well as the public work it entails (i.e., pollution removal, landscaping, drainage, etc.). As such, they are instrumental in defining the contours of the project, but they

operate in close alignment with local authorities, who ultimately have to approve the project. Institutionally, public land developers’ administrative boards include representatives from city governments, thus strengthening the alignment between the two organisations. Of note, this is far from the norm outside of France, where land developers may be less likely to be public, and where they may in fact be part of the same entity as the real-estate developer.

While **transit operators’** primary objective is to run transportation systems, these organisations increasingly venture into land development and/or land promotion. In France, the public authority in charge of building the new transit system servicing the wider metropolitan of Paris is the *Société du Grand Paris* (SGP). Its activities in urban development are strictly regulated (it can only purchase land for the purpose of building the transportation network, and was only recently granted the right to engage in real-estate development – before then, its activities were limited to land development), but the SGP is gaining momentum as it is now aggressively valorising its land. Overall, more than a hundred projects are being developed, including spaces located on top of future train stations, but also on nearby tracts of land that were used for the public works, or even on plots that were purchased to install air shafts.<sup>1</sup> While these developments are recent in France, plenty of examples worldwide demonstrate how transit operators can leverage LVC to fund their transportation network ([Smith and Gihring, 2006](#)).

Here, we are leaving aside **real-estate developers**. While there are public ones in the French context, their involvement in urban production has been decreasing, just as market logics (and actors) have become predominant in the production of housing as well as office space ([Bon-neval and Pollard, 2017](#)). Private developers are therefore the norm in projects of this nature (i.e., fairly large projects around transit stations that typically include a plurality of functions). The fact that real-estate developers are private organisations has a consequence on land value capture. If developers cannot achieve what they consider a “reasonable” profit margin, they can simply withdraw from the project. Consequently, when considering land-value capture, we observe that public actors cannot make a dent into real-estate developers’ margin. Our decision to exclude these actors from our analysis was also motivated by our research objective (i.e., to place the emphasis on public actors). That being said, we did interview real-estate developers connected to the project (see next section) in order to get their perspective and acquire a finer understanding of the urban development project and of the tensions it generated.

While there are different categories of actors, one should note that a single organisation might take over different roles (as will be illustrated by our case study): for instance, in addition to developing transport infrastructure, a transit operator may also own some of the land, and even engage in real-estate development activities.

## 3. Case study selection and methodology

To study how public actors’ negotiations around LVC shape urban projects, we analysed the area surrounding Nanterre-la-Folie, a transit station located in Nanterre, in the West of Paris – in the vicinity of the La Défense business district, one of Europe’s largest with its 560 ha of office buildings and commercial space. Nanterre-la-Folie is a dual transit station, whose construction was prompted by the extension of RER E, an existing metropolitan transit line servicing Paris and its suburbs, as well as the construction of Grand Paris Express by SGP, a new transit system currently under construction and spanning over 200 km of railway and 68 stations, for an investment totalling over 42 billion euros ([Vie](#)

<sup>1</sup> Interviews carried out with SGP executives. Public statements of the SGP’s land valorisation strategy can be found on the professional journal *Immoweb*: <https://www.immoweb.fr/territoires/dossier/sophie-schmitt-societe-du-grand-paris-le-potentiel-des-quartiers-de-gare-est-immense/> (last accessed April 2021).



Publique, 2020). Consequently, this new connectivity to the French capital city is expected to bring major socio-spatial transformations for the area surrounding Nanterre-la-Folie.

Our choice derived from several considerations. First, because of the project's scale and unique location, stakeholders anticipate a significant rise in real-estate prices around Nanterre-la-Folie. This perception created a strong incentive for public actors to engage in forms of LVC, and more generally to weigh in on the project's orientation, thus making it an ideal case study to observe their interactions. In addition, the urban development project has both national, metropolitan and national significance, meaning that it involves an array of different public actors that intervene in distinct capacities (as landowner, as land developer, etc.), and at a variety of scales. This was also important, because we wanted the biggest diversity of actors possible. Overall, this case study was designed to allow for what Yin (2018) terms "analytical generalisation," namely for "shed[ding] empirical light" on the concepts we mobilise. In other words, we opted to study Nanterre-la-Folie because we suspected that this study site would help challenge existing scholarship on LVC. More precisely, our aim was to incorporate public-public conflicts and negotiations in the literature on LVC, and to understand how, in the context of a European city, public actors' appetite for LVC can alter the development of a major real-estate project and reshape its main features.

Our objective involved documenting the project's unfolding, and the actors' contribution to the evolution of the development project. To this end, we mobilised a methodological tool developed by French authors (Deraëve et al., 2018; Ruegg and Joerin, 2016; Vilmin, 2015), the *productive chain of urban development*. By breaking down urban production into different segments, this approach offers a framework for tracking down the actors involved in a project, and more importantly how they sequentially interact with each other. While these segments are intertwined rather than independent from each other, and while their selection is debatable (and has indeed been debated: see Ruegg and Joerin, 2016), breaking down the productive chain of urban production allows us to unpack the evolution of the project. More specifically, this approach helped us identify tensions and conflicts between actors. In contrast to more traditional forms of document analysis, which keep the spotlight on the arrangements and compromises that stakeholders agree on, the productive chain of urban development proved to be a very effective way of allowing our research participants to recount the moments of tension that occurred throughout the history of the Nanterre-les-Groues project. Overall, this tool helped retrace the history of the project's development and evince the logics behind the creation and distribution of land value.

To mobilise this methodological tool, we took advantage of the legal requirements for public actors to disclose several documents that pertain to the project. These documents include the publication of zoning changes, documents defining the scope of the project, results from surveys carried out with the local community, debates at the Nanterre city council, notices from France Domaine. In addition, we carried out six interviews with the main actors involved (the landowner, the land developer, the city administration, the real-estate developer, and the transit operator). Of note, we carried out the bulk of field work in 2018–2019 as the project was underway, but also organised two interviews later on, in 2021, with the land and real-estate developers. This allowed us to make sure that the project was being constructed as planned and that no major change occurred after our initial study. In addition, these new interviews provided us with a welcome opportunity to discuss the project when it was less sensitive for actors. Our research participants were then more open to discussion on all aspects of the urban development process.

#### 4. Context and overview of the actors involved

The precise area we studied is part of a neighbourhood called Nanterre-les-Groues (or Les Groues), which stretches out on 76 ha, most

of which is now occupied by railway activities. While future projects are being discussed for the entire neighbourhood, we focused on the first phase of the project involving 19 ha of land owned by the French national railway company. This area sits within the city of Nanterre, which was formerly an industrial, working-class district, and is now an important centre for the service industry (the second job cluster in the metropolitan area after Paris, with over 91,000 employees) and an academic centre (with 33,000 students). Despite these changes, the city of Nanterre has remained a home for low-income populations, with a substantial share (56 %) of its residential fabric that qualifies as social housing. Overall, the City of Nanterre advertises a strategy that balances the strengthening of its economic attractiveness with the possibility for its entire population to have access to a job as well as to affordable housing. In this context, Les Groues is one of the last remaining land reserves of the first ring surrounding Paris, and Nanterre-la-Folie represents a unique opportunity for urban development in Nanterre.

In Les Groues, the negotiations took place between public actors (the State; the public railway company that owned the land, the land developer, the transit operator, and the City of Nanterre) and private real-estate developers involved in this project (BNP ParisBas and Linkcity) (see Fig. 1). In this article, we will only focus on the negotiations between public actors, which emerged as a pivotal element to understand the building programme of Les Groues. We propose characterising each actor using a set of four elements: its objective, its resources, its constraints, and its function in the urban development project (see Table 1).

##### 4.1. The transit operator

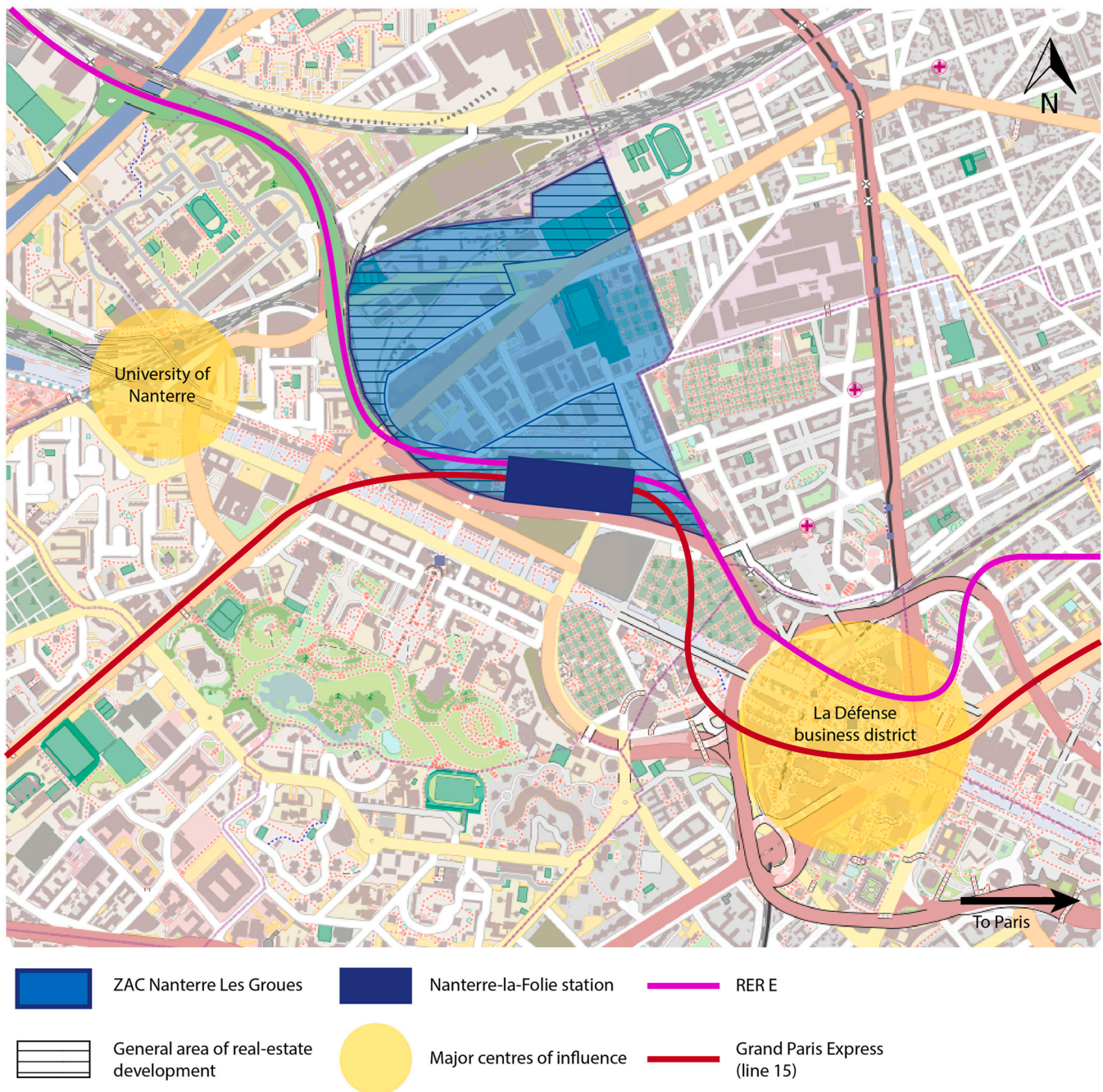
Société du Grand Paris (SGP) has been mandated by law to build the Grand Paris Express and its transit stations, and therefore imposes its own technical constraints over the project (not least when it comes to the timeline, since part of the public works needs to be completed before the project can be launched). While it does not contribute to the project (contrary to other GPE sites, where it has direct involvement in real-estate projects over or next to its stations), its mandate is also to encourage development projects around GPE stations in the metropolitan area.

##### 4.2. The landowner

SNCF (*Société nationale des chemins de fer*, [National railway company]) is the sole landowner for the first phase of the project. Future plans in the neighbourhood have been announced by the land developer, concerning multiple private landowners and presenting major challenges: they will not be undertaken in the near future, and fall outside of the scope of this paper. Consequently, SNCF should have a significant bargaining power with the land developer, and it should be able to set a high land sale price and to capture a lot of the land value, thus decreasing its debt (as imposed by the State). However, as we will later show, the land developer had major resources of its own, and the negotiations ultimately resulted in SNCF taking a stake in the project and becoming a real-estate developer through the use of a preferential right (*droit de préférence*) to build 20,000 m<sup>2</sup> of office space for its own activities.

##### 4.3. The public land developer

PLD (Paris La Défense) is a central player in this game, taking part in all negotiations (land control, the definition of the building programme and public facilities). The land developer was mandated by the State to complete Les Groues, with an important caveat: it needs to do so with no State subsidy, which means that the projects can only be financed by the sale of serviced land to private developers.



**Fig. 1.** Location and accessibility of the Nanterre-la-Folie real-estate project.  
(Source: authors, based on publicly available material; Base map provided by OpenStreetMap).

#### 4.4. The local authority

City of Nanterre is in a weakened position in the negotiations because of an administrative peculiarity of the project: Les Groues is located in an area deemed to be of “national significance” (*Opération d'Intérêt National*), and the land developer consequently holds prerogatives usually reserved to local governments: changing the master

plan, as well as exerting the power of eminent domain, to mention the most important ones. However, the City of Nanterre exerts an influence over the project through a memorandum of understanding with PLD, which includes provisions regarding the number and quality of social housing units in the project, as well as the development of economic activities envisioned to answer local needs in terms of the job market.<sup>2</sup>

<sup>2</sup> In Nanterre, urban planning prerogatives refer to “Planning and programming orientations” (*Orientations d'Aménagement et de Programmation*, OAP), which are an essential part of the city's master plan (*Plan Local d'Urbanisme*): they define the strategic planning priorities for the territory. As such, future development projects have to be compliant with these orientations.



**Table 1**

The public actors and their characteristics in the case of Les Groues.

	SGP	SNCF	PLD	The city of Nanterre
<i>Objective</i>	Build the GPE station	Capture land-value gains	Plan Les Groues	Maintain housing in line with current population Urban planning prerogatives
<i>Resources</i>	Financial	Land	Land-planning rights	
<i>Constraints</i>	Technical (railway system)	Financial (public debt)	Financial (no subsidy)	Statutory (No land-planning rights locally)
<i>Function in the project</i>	Builder of GPE station	Landowner and real-estate developer	Land developer	Land use regulator of Nanterre

(Source: In-depth interviews with the project's stakeholders).

## 5. Nanterre-les-Groues and its unfolding: tensions and negotiations

The last section of this paper will analyse the tensions and negotiations that occurred throughout the development of Les Groues. To do so, we sought to establish the *productive chain of urban development*, meaning that we retraced who did what, and when, throughout the development of Les Groues. From there, we were able to bring tensions between actors to light, and to understand how these tensions shaped the project's end-result. In this section, we present the unfolding of Les Groues through four sequences: (1) preliminary studies and initial building programme; (2) urban planning procedures; (3) land acquisition and servicing; and (4) construction and sale of real estate. These sequences were interdependent and overlapping chronologically, but identifying them allowed us to flesh out the various negotiations that took place between public actors.

### 5.1. Studies and initial building programme

The first sequence in the productive chain of urban development involves defining the contours of the project, its feasibility, its cost, etc. Given its strategic location, Les Groues sits at the intersection of multiple (public) interests. Here we distinguish three strategic levels of analysis for the initial studies of the project: municipal, regional, and national. These planning scales result from France's layered administrative apparatus, but also from the location of the project in the Paris metropolitan area, which bears national significance. **At the municipal level**, it is first designated as a sector for the development of a residential offer at a controlled price. In addition, this area is isolated by major physical urban divides resulting from the presence of road and rail infrastructures, and the urban projects needs to solve this issue. **At the regional level**, the development of Les Groues should contribute to the process of limiting the consumption of space in the wider Parisian metropolitan area, Île-de-France. Indeed, the Schéma directeur de la région Île-de-France (2013), a planning document defined at the scale of the region Île-de-France, recognizes the area as a sector with a high potential for densification for housing and activities. **At the national level**, the minister for territorial planning requested a study on La Défense, in which Les Groues was designated as a geographic extension of the business district (Lelarge, 2008).

To complexify its situation further, Les Groues is located at the heart of many future urban development projects. For instance, it is part of the geographic extension of ZAC Seine-Arche, another project that led to a vast transformation of La Défense sector with the production of 319,000 m<sup>2</sup> of office, 282,000 m<sup>2</sup> of housing, 133,000 m<sup>2</sup> of shops and services and 109,000 m<sup>2</sup> of facilities.

### 5.2. Urban-planning procedures

As highlighted above, multiple public actors have a vested interest in this development project and its master plan. To balance these numerous objectives, the Board of Directors of the public land developer *Établissement Public d'Aménagement de la Défense Seine-Arche* (EPADESA; transformed on January 1, 2018 into PARIS LA DÉFENSE; PLD hereafter), which includes representatives from the national State as well as from local governments, unanimously voted the creation of the urban project ZAC *des Groues* on December 8, 2016. Here, ZAC refers to "Concerted Development Zone" (*Zone d'Aménagement Concertée*), a planning procedure often used for larger development projects involving multiple stakeholders. With this scheme in place, PLD, the land developer, shoulders the costs of infrastructure and equipment, and recoups them upon selling the developed land. Under these auspices, ZAC Les Groues was formally created on December 28, 2016 with a prefectural decree stating that its aim was to create a "mixed-use and exemplary"<sup>3</sup> district, with a planned 577,500 m<sup>2</sup> of floorspace, including residential and office buildings, public facilities (e.g., schools, nurseries, leisure centres) and economic activities (e.g., shops) (see Table 2).

The scale of the programme reflects the ambition of the project, which is to accommodate in the future 12,000 jobs (twice as many as before the project) and 12,000 inhabitants (40 times the initial population). It is defined by PLD in interaction with the city of Nanterre as well as SGP.

The definition and content of the programme (i.e., density of surface areas produced, distribution of housing/offices, etc.: see Table 2) was at the heart of negotiations since the beginning the project. Interestingly, it generated more tensions than the financing scheme (i.e., who pays for what?) to be mobilised for the project. We can break down this issue into three different negotiations between the land developer (PLD) and the transit operator (SGP), the City of Nanterre, and the landowner (SNCF), respectively.

A complex negotiation between PLD and SGP focused on the station hub, notably on the real-estate project envisioned above the underground station. The first point of contention concerned the identity of the project manager for the programme, given that both actors were legitimate in claiming this role. While SGP initially considered carrying out the programme itself, PLD managed to acquire a central role in its development, arguing that the building project above the GPE station is essential to carry out the ambitious programme envisioned as a way to create a new centrality "in the middle of the Nouvelle Défense." Recovering the cost of servicing this land was also necessary for PLD to balance the project's budget.

As noted above, PLD increased the density of the project to balance its budget. Giving a precise account of how density evolved is difficult, because it changed a lot over time, but also because the spatial contours

**Table 2**

The building programme.

	2019	
	Floorspace (m <sup>2</sup> )	%
Housing	288,000	50 %
Office	210,500	36 %
Facilities (schools, nurseries, leisure centres, etc.)	30,000	5 %
Economic activities and shops	49,000	9 %
<i>Total</i>	<i>577,500</i>	

(Source: documents provided by research participants).

<sup>3</sup> EPADESA/Paris La Défense, (2016), Plan Guide Les Groues, realized by the consortium Güller Güller – HYL – FBC – mrs – Setec – Alphaville – Concepto. Our translation.

of the project evolved as well. To give a sense of how the building programme has evolved, however, we can compare Table 2 with the figures provided in 2008 by the Lelarge report. The building programme presented at this early stage of the project included 800,000 m<sup>2</sup> of office space and 400,000 m<sup>2</sup> of residential space for the whole 70 ha neighbourhood (Lelarge, 2008). Building density for the 2008 programme amounted to 17,143 m<sup>2</sup>/ha, while it stood at 30,395 m<sup>2</sup>/ha as we wrote this article. This increase in density generated conflicts with the City of Nanterre, which led PLD to propose solutions to limit the density, such as building part of the programme outside the perimeter of the ZAC, in an attempt to reassure the Nanterre elected officials (discussions are still in progress at the time of writing this article).

Finally, the building programme of Les Groues also evolved as the project progressed and as land acquisitions were negotiated. SNCF, whose role in the production chain was initially limited to landowner, eventually became a real-estate developer as well. Indeed, at the time of land transfers from SNCF to PLD (in 2015), SNCF negotiated a preferential right (*droit de préférence*) to build 20,000 m<sup>2</sup> of office space for its own use. But these 20,000 m<sup>2</sup> are not consistent with the program of the ZAC Les Groues and implies that SNCF should capture part of the land value of the project at the expense of PLD. This point is still in discussion between PLD and SNCF but, for sure, may have consequences on the future programme of the ZAC.

### 5.3. Land acquisition and servicing

The land issue was the subject of considerable negotiation and generated major conflicts between the public actors involved in ZAC Les Groues. Two key elements should be developed here.

*The first negotiation*, which took place from 2013 to 2015, concerned a disagreement between SNCF, the landowner, and PLD, the public land developer, on the value of land. While SNCF wanted to sell its land at around €1000 per m<sup>2</sup> because of its privileged location (close to the La Défense business district), PLD was only willing to pay €100 per m<sup>2</sup>. Given the chasm between these two values, the conflict gained in intensity, so much so that the issue was ultimately settled by the prime minister – a highly unusual practice that speaks to the actors' inability to settle their disagreement through regular planning procedures. In 2015, the head of the French government arbitrated to "split-the-difference," and to set land value at €500 per m<sup>2</sup>.

This solution was unsatisfactory for both actors. On the one hand, in a context where the State asks SNCF to maximize the value of its land sales in order to reduce its debt, this solution involves a significant discount in the value of the land. On the other hand, it is also problematic for PLD: with a cost exceeding its expectations by €400 per m<sup>2</sup>, its budget became unbalanced. To remain compliant with the State's requirement for budgetary balance, the land developer only had two options: to reduce costs, by reducing the number of public facilities for example, and/or to increase its revenues, and in this case the price of serviced land that private real-estate developers would have to pay (Deraëve and Poinso, 2020).

The first option was not feasible for PLD since the public facilities planned for Les Groues were mainly school groups, which were essential to accommodate the arrival of new inhabitants. PLD therefore had no choice but to increase the amount it recovers through the sale of serviced land, either through a raise in the price of each element of the programme (housing, offices), or through the modification of the building programme by changing the density of the project (the total volume produced), its composition (share of offices, housing, etc.) or its quality. In the case of Les Groues, PLD chose to densify by increasing the total volume of the project, and increase the share of offices at the expense of housing. This latter option resulted from the fact that in Nanterre, the price of offices was higher than that of housing, thus pushing up the maximum price that real-estate developers were willing to pay for land.

*The second negotiation* concerned the tract of land needed to build the future transit station. While PLD would be in charge of Les Groues as a

whole, the transit station itself would be built by SGP, the transit operator. The question, then, was to determine who, from PLD or SGP, would first acquire this tract of land. And the answer would determine who could engage in land-value capture.

If SGP purchased the land, the land developer had no guarantee that SGP would refrain from increasing prices for the land it does not need for the transit station. In this scenario, SGP could be the one capturing most of the land value. In addition, a second concern arose for PLD – this one technical in nature. PLD had planned for a real-estate project to sit on top of the transit station once the infrastructure was completed. Selling the rights to build this project to a real-estate developer was critical for the land developer's budget balance, but it involved careful planning early-on, while the transit station was being designed. The technical challenges included accommodating the weight of the additional structure, and minimising vibrations that entering trains would produce. PLD doubted that SGP would pay much consideration to the feasibility of this real estate project (and these concerns retrospectively sound justified, since this issue is still being discussed between SGP and PLD, even as the latter eventually became the owner of the SNCF land in the station hub).

To circumvent this threat against its budgetary balance, PLD decided to act quickly, and purchased the land first: it signed the land sale agreement with the owner (SNCF) before SGP could make a move. The land developer thus gained control over the land, and the transit operator had to purchase the area necessary for the GPE station from the land developer rather than from SNCF directly.

### 5.4. Construction and sale of real-estate

The sale of real-estate may seem like a distant horizon for ZAC Les Groues, which is scheduled for completion in 2030. However, it has been the subject of major negotiations between PLD and the City of Nanterre.

The City of Nanterre has a housing policy that encourages access to home ownership for low-income households. In this context, leaving private real-estate developers free to set the sale prices was out of question. The local government forced PLD to impose a form of control over housing prices, in addition to the 30 % of social housing already required from real-estate developers. In fact, 20 % of the remaining housing stock was channelled towards "intermediate housing" and restricted to €3200 per m<sup>2</sup>. In addition, no residential unit is to be sold for more than €5200 per m<sup>2</sup>, when real estate prices in the surrounding municipalities and neighbourhoods are much higher (from €6000 per m<sup>2</sup> to €8000 per m<sup>2</sup>). This is particularly striking because the GPE has indeed triggered an increase in real-estate prices in this perimeter (namely, an 800 m radius around the future station), with a 25 % increase between 2015 and 2020 – to be compared with an overall increase of 19 % in Nanterre as a whole (*Observatoire des prix immobiliers du Grand Paris*).

This requirement from the City of Nanterre put PLD in a difficult position. Indeed, the price ceiling mechanically creates a decrease in PLD's revenues since it diminishes the maximum price that private real-estate developers are willing to pay for serviced land. Meanwhile, the new owners may end-up making a significant capital gain by reselling their property quickly after the purchase. While the existing price ceiling is designed to avoid offering a boulevard for future housing-unit owners to capture land value in lieu of the land developer, several shortcomings can be foreseen, since this policy can be difficult to apply. Anti-speculation clauses are supposed to limit the possibility for buyers to resell their apartment (i.e., selling can only be done for a limited number of reasons, including moving out of the city, having additional members in the household, etc.), and they can prevent resales at market price. However, they remain difficult to enforce. Moreover, the very localised control of prices may accentuate inequalities between territories in the medium and long term.

This price control is not unique to the City of Nanterre and has been implemented in several major urban centres in France, but it is an



important constraint that contributed to shaping ZAC Les Groues. Overall, this measure aims at limiting the land value captured by private real-estate developers in a geographic sector that has been strongly affected by the financialization of real estate. Meanwhile, PLD balances this constraint through the building of offices that help finance social housing and new facilities.

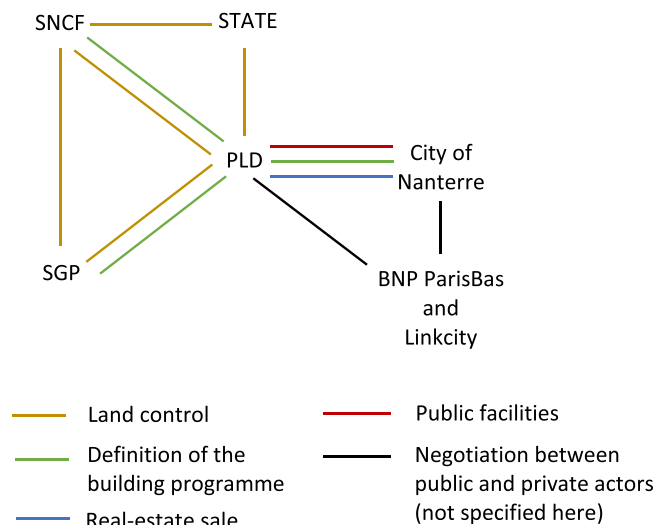
### 5.5. Summary of the negotiations

The development of Les Groues involved numerous negotiations with multiple public actors, throughout the planning and construction process. These negotiations can be visualised using a diagram (Fig. 2), where PLD, the land developer, emerges as a central figure that connects all public actors. These negotiations had major implications for the distribution of LVC, but also for the final shape (building programme and density, regulation of the prices for eventual commercialisation) of the project. Overall, these negotiations also illustrate how local authorities can create margins of manoeuvre to counter the logic of infrastructure-driven land value increase. Instead of seeking to gain directly from rising land prices, the City of Nanterre was able to impose its agenda and increase the share of social and affordable housing. This is particularly remarkable because the City had forfeited its land-planning rights for this nationally-significant project. The local authority's negotiating stance could be interpreted as a refusal to fully engage in LVC, but we can view it instead as a way to harness LVC for redistributive purposes, by making urban space more equitable and affordable.

## 6. Conclusion

In this article, we have drawn attention to a gap in the literature on land-value capture: while this strand of scholarship has focused on the opposition between private and public actors, we contend that how land-value increase is distributed *between public actors* also merits consideration. Using the case of Nanterre-les-Groues, we were able to highlight that the land value generated by a new transportation project is a highly coveted good, and that multiple public actors may compete to capture some of it. Furthermore, we showed that the negotiations between the local government, the (public) land developer, and the (public) landowner had tangible impacts on the real-estate projects, in a context of strong budgetary constraint imposed by the State on all involved parties. More specifically, this state of affairs translated into a notable increase in urban density for instance. This result prompts us to formulate a hypothesis that could be tested in future studies: in France and beyond, contemporary planning practices around transportation projects may be characterised by an increase in tensions and negotiations between public actors, which may ultimately widen the gap between the initial plans for a given project and its eventual shape. This is particularly salient in contexts of urban austerity where public actors facing strong budgetary constraints may resort to LVC as an alternative instrument to finance urban development projects. As recent scholarship has highlighted, land privatisations can be involved in several strategies that public actors adopt in European contexts (Adisson and Artioli, 2020). We contend that further inquiry into *how*, and *to which end*, public authorities mobilise LVC can improve urban scholars' understanding of urban austerity.

Furthermore, this paper sought to provide an analytical frame for understanding the negotiations between public actors. Our second contribution is therefore methodological in nature: we analysed our material (a diachronic set of in-depth interviews as well as an array of planning documents) by identifying the objectives and resources (financial, legal, political) of each public actor. Confronting these elements allowed us to identify the tensions and conflicts that arose in the course of Nanterre-les-Groues' development, and that ultimately shaped its future. Overall, we found that turning our gaze to the question of LVC implied a finer understanding of the unfolding of the Nanterre-les-Groues real-estate project. This result echoes Bon's (2015) study of the



**Fig. 2.** The structure of negotiations between public actors depending on each object of negotiation. Note: each node is an actor of the negotiations of the ZAC Les Groues and each link corresponds to one element of the negotiation. Links' colours represent the object of the negotiation. For instance, PLD and the City of Nanterre negotiated over three items (the definition of the building, the sale of real estate and public facilities), while the negotiation between PLD and SNCF only concerned land control and the definition of the building programme. (a) (Source: In-depth interviews with the project's stakeholders carried out in 2018–2019). (b) (source: in-depth interviews carried out by the authors).

Delhi railway system, where she contends that her inquiry into the importation and adaptation of LVC as a financing mechanism helped unravel the tensions and competition between public agencies and local governments. More generally, we argue that a broader understanding of LVC around transportation projects, where the focus is not solely placed on transit authorities, can advance our understanding of urban planning and urban governance. We have operationalised this approach by applying a methodological framework – an analysis of the productive chain of urban development – in order to open the black box of negotiations between public actors.

### CRedit authorship contribution statement

- Funding for the project was obtained by Sonia Guelton and Philippe Poinot.
- Field work for the project was carried out by Sophie Deraëve, Sonia Guelton and Philippe Poinot (1st stage) and by Morgan Mouton, Philippe Poinot and Sonia Guelton (2nd stage).
- The first draft was written by Morgan Mouton and Philippe Poinot.
- Revisions were made by Morgan Mouton, with input from Philippe Poinot and Sonia Guelton.

### Funding

This work was supported by the French National Agency for Research [Agence Nationale de la Recherche] (grant #: ANR-18-JPUE-0002).

### Declaration of Competing Interest

All authors declare that they have no conflicts of interest.

### Data Availability

The data that has been used is confidential.

## References

- Adisson, Félix, 2018. From state restructuring to urban restructuring: the intermediation of public landownership in urban development projects in France. *Eur. Urban Reg. Stud.* 25 (4), 373–390.
- Adisson, Félix, Artioli, Francesca, 2020. Four types of urban austerity: public land privatisations in French and Italian cities. *Urban Stud.* 57 (1), 75–92.
- Alterman, Rachelle, 2012. Land use regulations and property values: the 'windfalls capture' idea revisited. In: Brooks, Nancy, Donaghy, Kieran, Knaap, Gerrit-Jan (Eds.), Chapter in: *The Oxford Handbook of Urban Economics and Planning*, pp. 755–786.
- Artioli, Francesca, 2016. When administrative reforms produce territorial differentiation. How market-oriented policies transform military brownfield reconversion in France (1989–2012). *Environ. Plan. C: Gov. Policy* 34 (8), 1759–1775. <https://doi.org/10.1177/0263774X16642227>.
- Artioli, Francesca, 2021. Sale of public land as a financing instrument. the unspoken political choices and distributional effects of land-based solutions. *Land Use Policy* 104 (105), 199. <https://doi.org/10.1016/j.landusepol.2020.105199>.
- Aveline, Natacha, 2005. Les Marchés Fonciers à l'épreuve de La Mondialisation, Nouveaux Enjeux Pour La Théorie Économique et Pour Les Politiques Publiques. Université Louis Lumière Lyon, p. 2.
- Aveline-Dubach, Natacha, Blandeau, Guillaume, 2019. The political economy of transit value capture: the changing business model of the MTRC in Hong Kong. *Urban Stud.* 56 (16), 3415–3431.
- Blanchard, Guilhem, Miot, Yoan, 2017. Quelle activité de conception dans les séquences aval des projets d'aménagement? Apprentissages et négociations dans l'encadrement des opérations immobilières à Bordeaux Euratlantique et Lille-Arras-Europe. *Rev. Int. d'Urban.* 3.
- Bon, Bérénice, 2015. A new megaproject model and a new funding model. In: *Travelling Concepts and Local Adaptations around the Delhi Metro*, 45. Habitat International, pp. 223–230.
- Bonneval, Loïc, Pollard, Julie, 2017. Promoteurs immobiliers, bailleurs sociaux, collectivités locales: Des acteurs aux frontières des marchés du logement. *Introduction. Métropoles* (20).
- Debrezion, Ghebreegziabih, Eric, Pels, Piet, Rietveld, 2007. The impact of railway stations on residential and commercial property value: a meta-analysis. *J. Real. Estate Financ. Econ.* 35 (2), 161–180. <https://doi.org/10.1007/s11146-007-9032-z>.
- Deraëve, Sophie, Poinot, Philippe, 2020. Introduction. "La valorisation des neuds de transport". *Rev. d'Econ. Reg. Urbain* Janvier 1, 7–11.
- Deraëve, Sophie, Dubois-Maury, Jocelyne, Guelton, Sonia, Poinot, Philippe, 2018. Quelle Valorisation Économique Des Quartiers de Gare Du GPE? Le Cas de Nanterre La Folie et de La ZAC Nanterre Les Groues. *ffhal-02395461f*.
- Ernst & Young Poland, 2011. Land Value Capture as A Funding Source for Urban Investment. *TheWarsaw Metro System*.
- Feiock, Richard C., 2004. Metropolitan Governance: Conflict, Competition, and Cooperation. Georgetown University Press.
- Fritsch, Bernard, 2007. Tramway et prix des logements à Nantes. *L'Espace Geogr.* Tome 36 (2), 97–113.
- Fujita, Masahisa, 2010. The evolution of spatial economics: from Thünen to the new economic geography. *Jpn. Econ. Rev.* 61, 1–32.
- Fuller, Crispian, Geddes, Mike, 2008. Urban governance under neoliberalism: new labour and the restructuring of state-space. *Antipode* 40 (2), 252–282.
- Gandhi, Sahil, Phatak, Vidyadhar K., 2016. Land-based financing in metropolitan cities in India: the case of Hyderabad and Mumbai. *Urbanisation* 1 (1), 31–52.
- Haila, Anne, 2015. Urban Land Rent: Singapore as a Property State. John Wiley & Sons.
- Hendricks, Andreas, et al., 2023. Terminology and concept clarification. In: Halleux, J. M., Hendricks, A., Nordhal, B., Manliene, V. (Eds.), *Public Value Capture of Increasing Property Values Across Europe*. vdf Hochschulverlag AG.
- Hendricks, Andreas, Kalbro, Thomas, Llorente, Marie, Vilmin, Thierry, Weitkamp, Alexandra, 2017. Public value capture of increasing property values—what are "unearned increments". In: Hepperle, E., Dixon-Gough, R., Mansberger, R., et al. (Eds.), *Land Ownership and Land Use Development*. vdf Hochschulverlag, Zürich, pp. 257–281.
- Lari, Adele, Levinson, David, et al., 2009. Value Capture for Transportation Finance: Technical Research Report.
- Le Galès, Patrick, 2002. *European Cities: Social Conflicts and Governance*. Oxford University Press.
- Lelarge, Pascal, 2008. Rapport de la Mission de prospective sur le quartier d'affaires de l'Ouest parisien. Ministère de l'écologie, de l'énergie, du développement durable et de l'aménagement du territoire.
- Lord, Alexander, Gu, Yiquan, 2019. Can the market be tamed? A thought experiment on the value(s) of planning. *Environ. Plan. A: Econ. Space* 51 (1), 11–24.
- Lorrain, Dominique, 2014. *Governing Megacities in Emerging Countries*. Ashgate Publishing, Ltd.
- Mathur, Shishir, 2019. An evaluative framework for examining the use of land value capture to fund public transportation projects. *Land Use Policy* 86, 357–364. <https://doi.org/10.1016/j.landusepol.2019.05.021>.
- Mathur, Shishir, Smith, Adam, 2013. Land value capture to fund public transportation infrastructure: examination of joint development projects revenue yield and stability. *Transp. Policy* 30, 327–335.
- Muñoz Gielen, Demetrio, Salas, Maguregui, I., Cuadrado, Burón, J., 2017. International comparison of the changing dynamics of governance approaches to land development and their results for public value capture. *Cities* 71, 123–134.
- Nicholls, Walter J., 2005. Power and governance: metropolitan governance in France. *Urban Stud.* 42, 783–800.
- Observatoire des prix immobiliers du Grand Paris. Website: (<https://www.meilleurgents.com/prix-immobilier/metro-grand-paris/>), (Accessed 1 September 2021).
- OECD and Lincoln Institute of Land Policy, 2022. *Global Compendium of Land Value Capture Policies*.
- OECD/Lincoln Institute of Land Policy, 2017. *Building a Global Compendium on Land Value Capture*.
- Ruegg, Jean, Joerin, Florent, 2016. Transformation des métiers de la ville. Pour une redéfinition du système de l'urbanisme opérationnel'. *Cybergeo: Eur. J. Geogr.*
- Sinha, Meenakshi, 2021. Harnessing land value capture: perspectives from India's urban rail corridors. *Land Use Policy* 108, 105526.
- Smith, Jeffrey J., Gihring, Thomas A., 2006. Financing transit systems through value capture: an annotated bibliography. *Am. J. Econ. Sociol.* 65, 751–786.
- Smolka, Martim O., 2013. *Implementing Value Capture in Latin America: Policies and Tools for Urban Development*. Lincoln Institute of Land Policy report.
- Stoker, Gerry, 2017. *Transforming Local Governance: From Thatcherism to New Labour*. Bloomsbury Publishing.
- Suzuki, Hiroaki, Cervero, Robert, Iuchi, Kanako, 2013. *Transforming Cities with Transit: Transit and Land-Use Integration for Sustainable Urban Development*. The World Bank.
- Suzuki, Hiroaki, Murakami, Jin, Hong, Yu-Hung, Tamayose, Beth, 2015. *Financing Transit-Oriented Development with Land Values: Adapting Land Value Capture in Developing Countries*. The World Bank.
- Tortola, Pier Domenico, 2017. Clarifying multilevel governance. *Eur. J. Polit. Res.* 56, 234–250.
- United Cities and Local Governments, 2014. *Land Value Capture: A Method to Finance Urban Investments in Africa?*
- Vie Publique, 2020. *Grand Paris Express: une estimation des coûts en hausse*. Available at: (<https://www.vie-publique.fr/en-bref/277104-grand-paris-express-augmentation-des-couts>), (Accessed 19 April 2022).
- Vilmin, Thierry, 2015. *L'aménagement Urbain. Acteurs et Système*. Parenthèses.
- van der Krabben, E., Ary, S., Wang, J., 2019. *Financing Transit Oriented Development by Value Capture: Negotiating Better Public Infrastructure*. Lincoln Institute of Land Policy Working Paper WP19EK1.
- Yin, Robert K., 2018. *Case Study Research and Applications: Design and Methods*. Sage Publishing, Los Angeles.