

## **Background**

GoTriangle has received comments from the public regarding property value expectations in the vicinity of rail operations and maintenance facilities (ROMF), in particular regarding single-family home values. The Charlotte ROMF was constructed across South Boulevard from the Sedgefield neighborhood, which is comprised of single family homes. Figure 1 is a collection of photos of the Charlotte ROMF. Figure 2 is a photo of a home in the Sedgefield neighborhood.

The Charlotte ROMF was built between 2004 and 2007, and has been in operation since late 2007.

## **Home Price Trends, Sedgefield and Charlotte**

Figure 3 presents the overall home value (\$/SF) trends of Sedgefield and Charlotte overall. As shown, home prices in Sedgefield increased from approximately \$75/SF in 2005 to \$236/sf in 2015. Home prices in Charlotte overall increased from approximately \$75/SF to \$125/SF over the same period.

## **Home Value Trends, Representative Single-Family Home**

Figure 4 presents the home value over time for a representative single-family home located 1,640 feet from the ROMF bay doors on the north side. As shown, over the period from 2005 to 2015, the estimated value of this home increased from approximately \$175,000 to approximately \$310,000.

## **Conclusions**

Based on data from real estate companies Trulia and Zillow, the long term trend shows substantial price appreciation in Sedgefield over the period between 2000 and 2015, at a greater rate than the city as a whole.

# Charlotte, NC LRT ROMF

Yard Landscape Buffer



Yard and Building



Building Facing Main Thoroughfare



Administrative Offices



Conference/  
Training Rooms



Rail Dispatch



Storage and Parts



Maintenance Shop

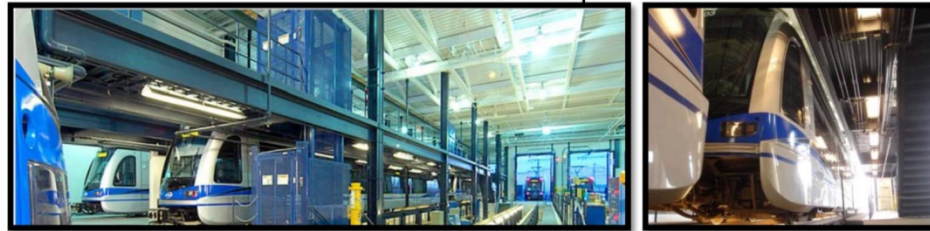


Figure 1: Photos from Charlotte Rail Operations and Maintenance Facility



Figure 2: Single-Family Home in Sedgefield, Charlotte, NC, Source: Redfin

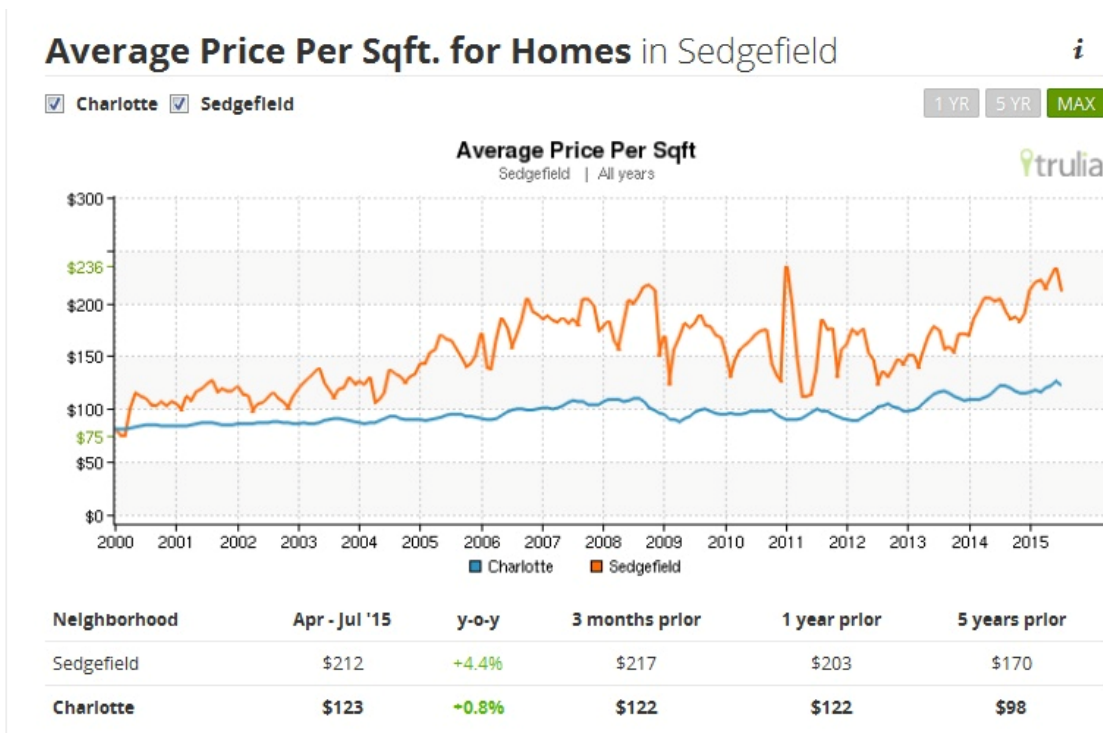


Figure 3: Average Price per SF, Source: Trulia

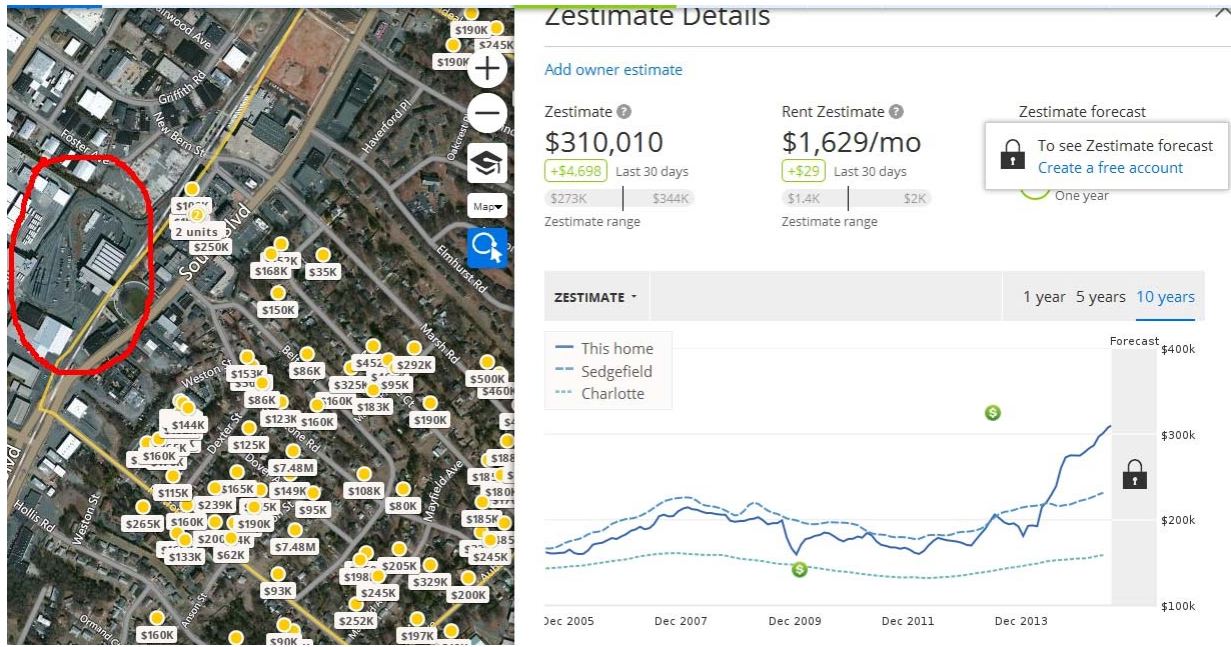


Figure 4: Estimated Value, Source: Zillow