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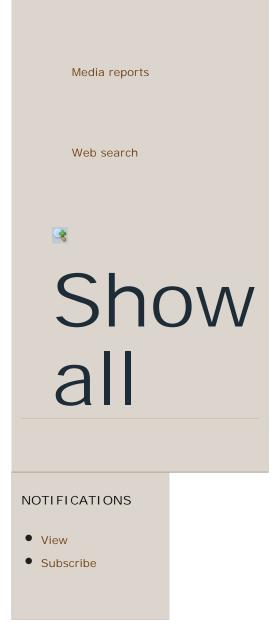
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A multidimensional decisions modeling framework for built space supply

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Abstract

The spatial and temporal distribution of built space supply plays an important role in shaping urban form and thus the general travel pattern in an urban area. Within an integrated framework, we are interested in modeling the decisions of a builder in terms of when, where, what type, and how much built space to build. We present a multidimensional discrete-continuous model formulation for the built space supply decisions

that are based on expected profit maximization. The framework is applied to estimate a model for supply of new office space in the greater Toronto area (GTA) for the 1986 to 2006 period. To our knowledge, this work is the first that models the where, when, how much, and what type of office space to build in a single econometric framework at a fairly disaggregate spatial zoning system. The results indicate risk taker behavior on the builders' part, while market conditions and supply of resources (labor, construction cost, etc.) are also found to be important factors in decision making.

Keywords

Built space supply, integrated urban systems, choice modelling

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