



Honors Thesis

**Course: Pianificazione territoriale, urbanistica e
paesaggistico-ambientale (LM-48)**

Abstract

The decommissioning and abandonment of areas and buildings in an urban environment can lead to empty and de-functionalized spaces which at the same time are outlined as real opportunities to rethink and redevelop portions of the city; it can allow a neighborhood to find new lifeblood and derive both an economic and social advantage from it. The quantification of externalities deriving from interventions of this type is an issue that has yet to find its affirmation and diffusion in the scientific literature to be able to fully develop, also concerning the economic and social changes that cities have been experiencing in recent years. The increase in the population that decides to undertake a course of study after obtaining a diploma has required more and more spaces for study, meeting places, spaces for teaching and culture, and student residences. The geographies created by students increasingly influence urban transformations and, in some way, guide them, through new urban and national actors: universities. University campuses are being created in the city of Turin where these new services are looking for a suitable and up-to-date location; the decommissioning of some of the historical industrial plants, in a post-industrial city like Turin, can favor this localization process.

This thesis aims to evaluate, through an analysis of the real estate market, how and what impact urban transformations of a university nature have had on the real estate assets of the city of Turin. The university environment in which this analysis was carried out represents a dynamic, cultural, and international context, capable of generating a collateral economic system (proximity trade, catering, recreational and cultural activities, etc.) driven by the functions performed in each of the areas identified for this study. In particular, four areas were chosen that in the recent past have transformed in relation to or near structured university areas in Turin (OGR, Campus Luigi Einaudi, Palazzo Nuovo & Aldo Moro complex, and IAAD. University in the Lavazza complex). Using the hedonic price method, the study intends to estimate the impact of these transformations on the real estate market and then use this information to support the forecast of Torino Esposizioni: it will be the new urban transformation that in the next few years will constitute what will be the Campus Valentino.

The results of the analyses show the positive impact of most of the transformations analyzed (except for an insignificant one), finding that of the OGR complex is the closest and most realistic example for estimating the future real estate benefits deriving from the transformation of Torino Esposizioni. The example of OGR shares some characteristic features with the future transformation within the Parco del Valentino as both are in an already consolidated university area and focused on serving students with recreational spaces, albeit in different neighborhoods from one point of settlement and historical-cultural point of view. For this reason, the expected results see a significant impact but not a disruption of the real estate market, similar to what happened for OGR.

Title: A SPATIAL HEDONIC MODEL FOR THE EVALUATION OF URBAN TRANSFORMATIONS: the case of universities in Turin

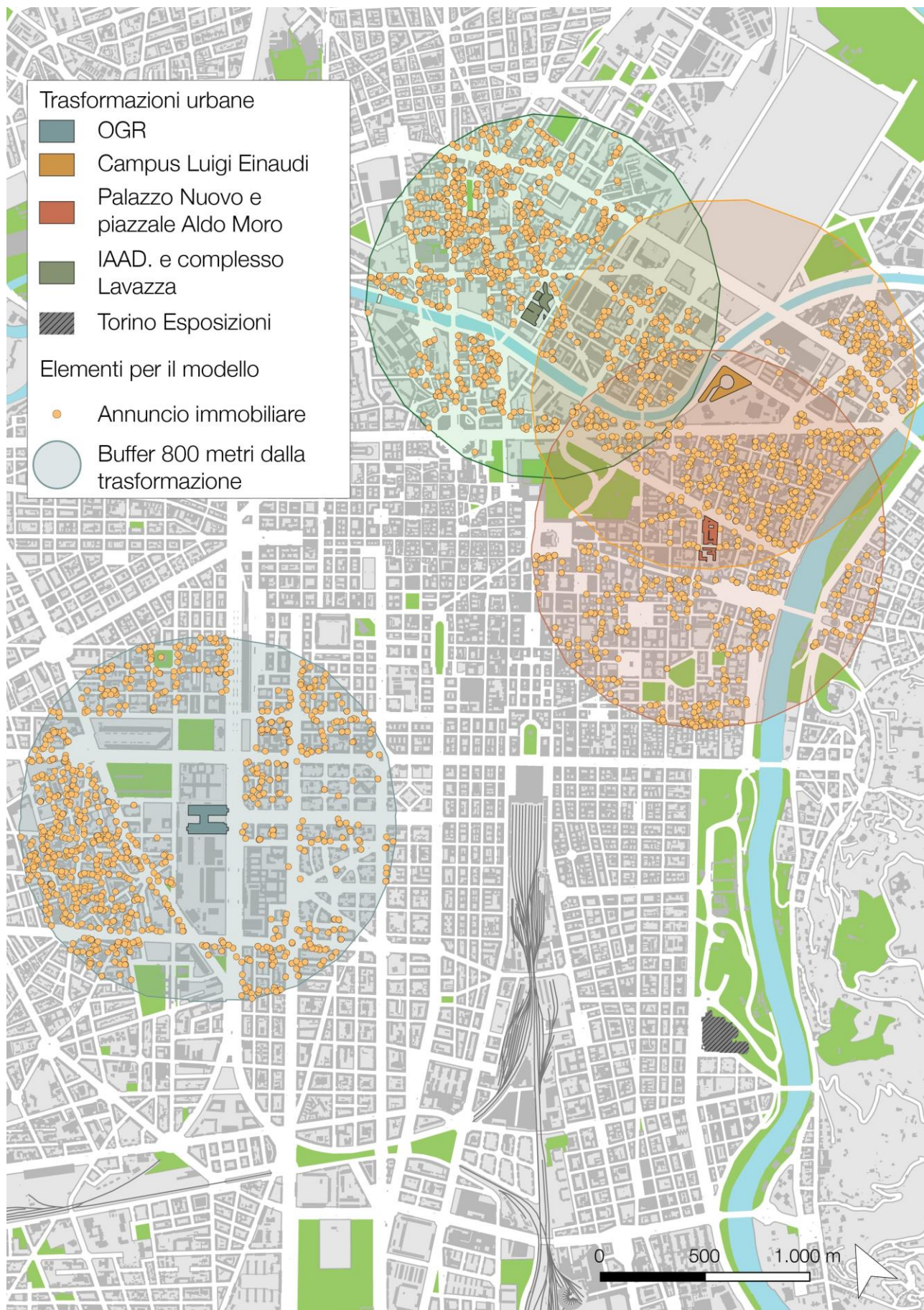
Tutor/Correlator

**Marta Bottero
Caterina Caprioli
Marco Santangelo**

Candidate

Sebastiano Barbieri

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For info:

(sebastiano.barbieri@polito.it)