

# ECONSULT CORPORATION

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## FOR IMMEDIATE RELEASE:

### **Vacant Land Within Philadelphia Should be Made Temporarily Available for Urban Agriculture, According to Econsult Corporation and Penn Institute for Urban Research Report**

*Study Draws from Best Practices in Other Cities to Provide Land Use Recommendations for 2,500 Vacant Parcels Within the City of Philadelphia*

PHILADELPHIA (OCTOBER 27, 2010) – Given the unlikelihood that the real estate market will develop about 2,500 vacant parcels in economically depressed neighborhoods in Philadelphia, the land should be made temporarily available for urban agriculture, according to a study by Econsult Corporation and the Penn Institute for Urban Research.

The Philadelphia Redevelopment Authority (RDA), which controls those 2,500 parcels, commissioned the study. Econsult and Penn IUR researched best practices in other cities and proposed a method to make vacant land temporarily available for urban agriculture, then fairly compensate the user if a rise in property values results in possible development. In the meantime, a neighborhood can enjoy the positive amenities of a cleaned, greened, productive parcel.

The report was submitted to the RDA in June. It is available for download at:  
<http://www.econsult.com/urbanagriculture.htm>

### **About Econsult Corporation**

Founded over thirty years ago, Econsult provides its clients with rigorous economic analysis in support of public policy, economic development, litigation and consulting matters. It combines state-of-the-art analytic methods with extensive professional experience in consulting, academia and government. In August 2010, Econsult joined with Fairmount Capital Advisors, Inc., in creating The Econsult/Fairmount Group. This new venture offers their clients a comprehensive array of economic consulting and financial advisory services. Fairmount Capital Advisors is an independent advisory firm founded in 1987 that assists governmental, public and private organizations with financial planning and transaction management services for taxable and tax-exempt debt.

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