

Introduction

Major, ongoing investments Triple-Cities area like the Johnson City UHS Campus, the Southern Tier Incubator, and the growth of the student population have changed the face and character of many neighborhoods. Accompanying these changes, is the increase in residential property values and their consolidation under fewer owners. We utilized GIS systems to investigate and visualize the scope and spatial dimension of these changes.

Research Questions

- What insights into ongoing trends can we gain from using GIS science to visualize patterns?
- How have landowners consolidated their residential property assets?
- Are there spatial patterns in corporate property acquisitions?
- Who are the largest landowners in Binghamton and South Johnson City?

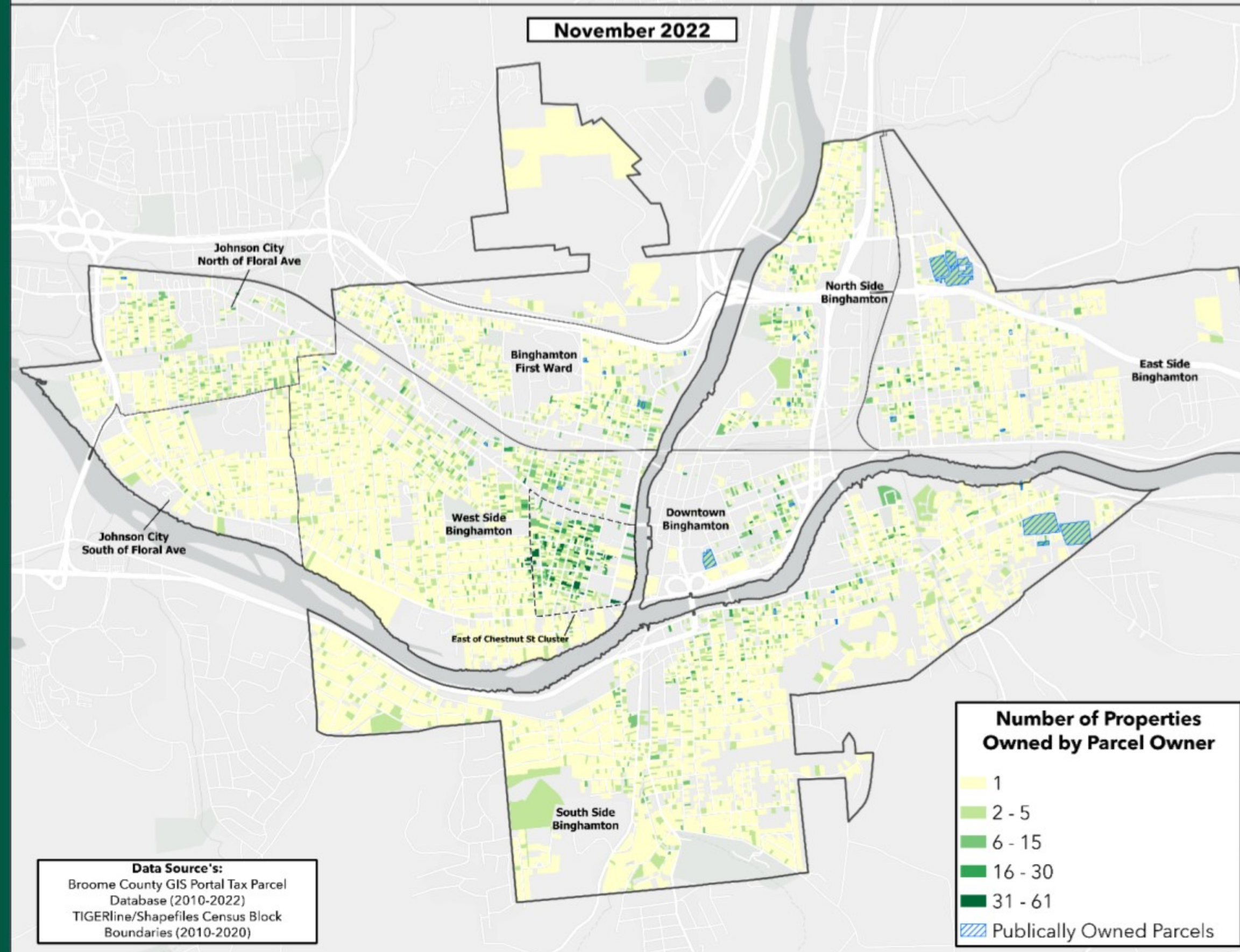
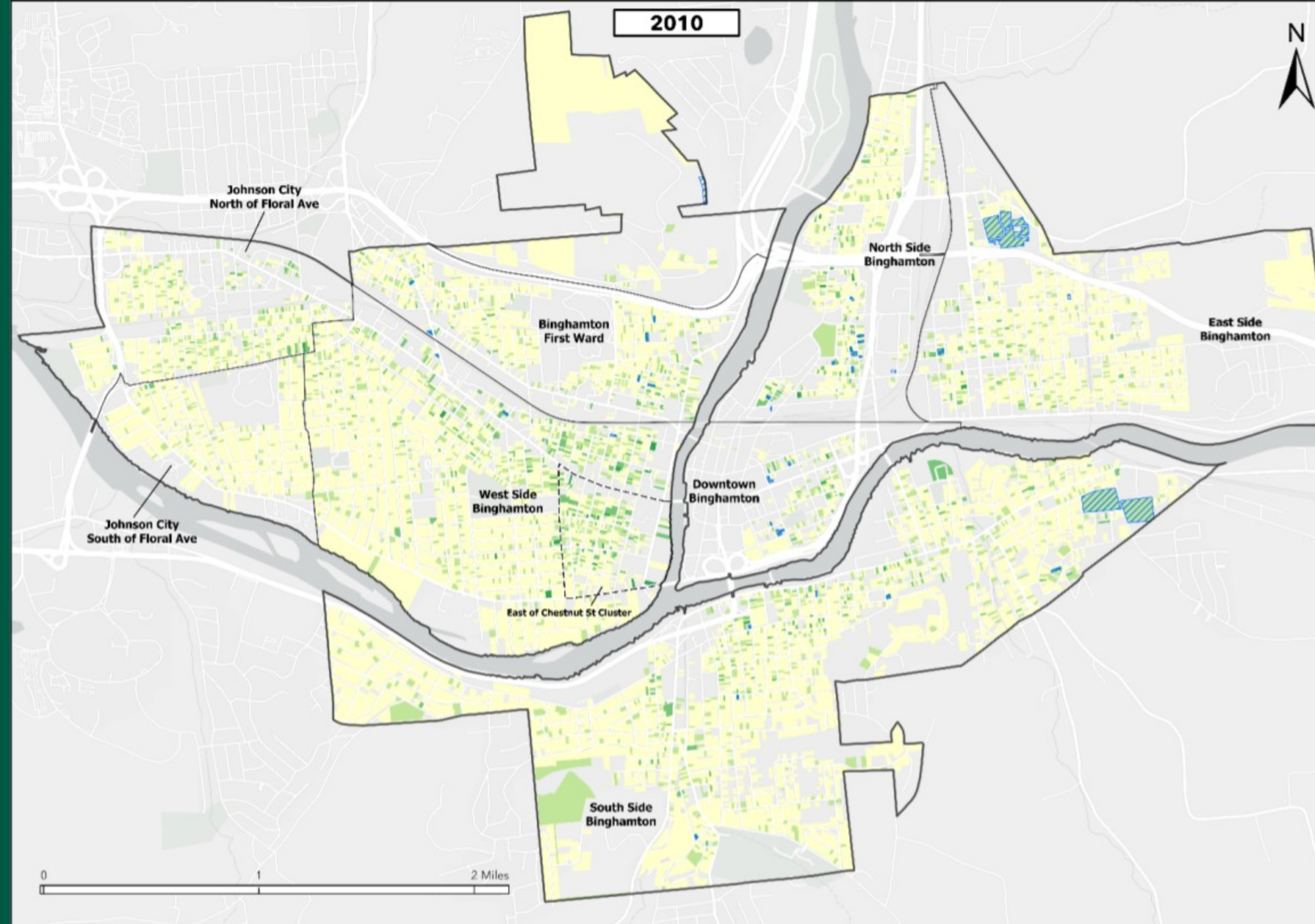
Study Area

- Our study area encompasses the City of Binghamton and the southern portion of Johnson City south of the railroad tracks. These selected areas are most relevant to ongoing trends, local events, and anticipated changes. The study area is divided into eight segments derived from census tract divisions and established distinctions within the City of Binghamton. Our research additionally noted a smaller segment within the Binghamton West Side; identified as popular with Binghamton University students.

Literature Review

- Corporations have capitalized on an advantageous housing market environment and lax regulations/enforcement to substantially increase their holdings in key urban geographies (Brais 2018).
- National trends towards off-campus student housing, proximity to the downtown center and the University Campus are the most important factors in student housing selection. Housing decisions remain complex; and may depend on external factors like cost and quality. (Charbonneau, Johnson, and Andrey 2006).
- De-studentification is the process of emptying housing and neighborhoods of student populations. De-studentification of these targeted areas may open the market to more single property owners. It is a force of urban change and remains poorly understood. (Harrison, Kinton, and Smith 2016)
- The *financialization* of local housing markets affects the available supply of single-family and working-class housing in most regional contexts. However, existing academic literature has yet to adequately address the impact of single-family rental real estate investment trusts in the U.S. Context. (Chilton et al. 2018.)

Study Area Residential Parcels by Landlord Property Ownership (2010 - 2020)



Mean Number of Residential Parcels Held by Parcel Owner Over Time by Area

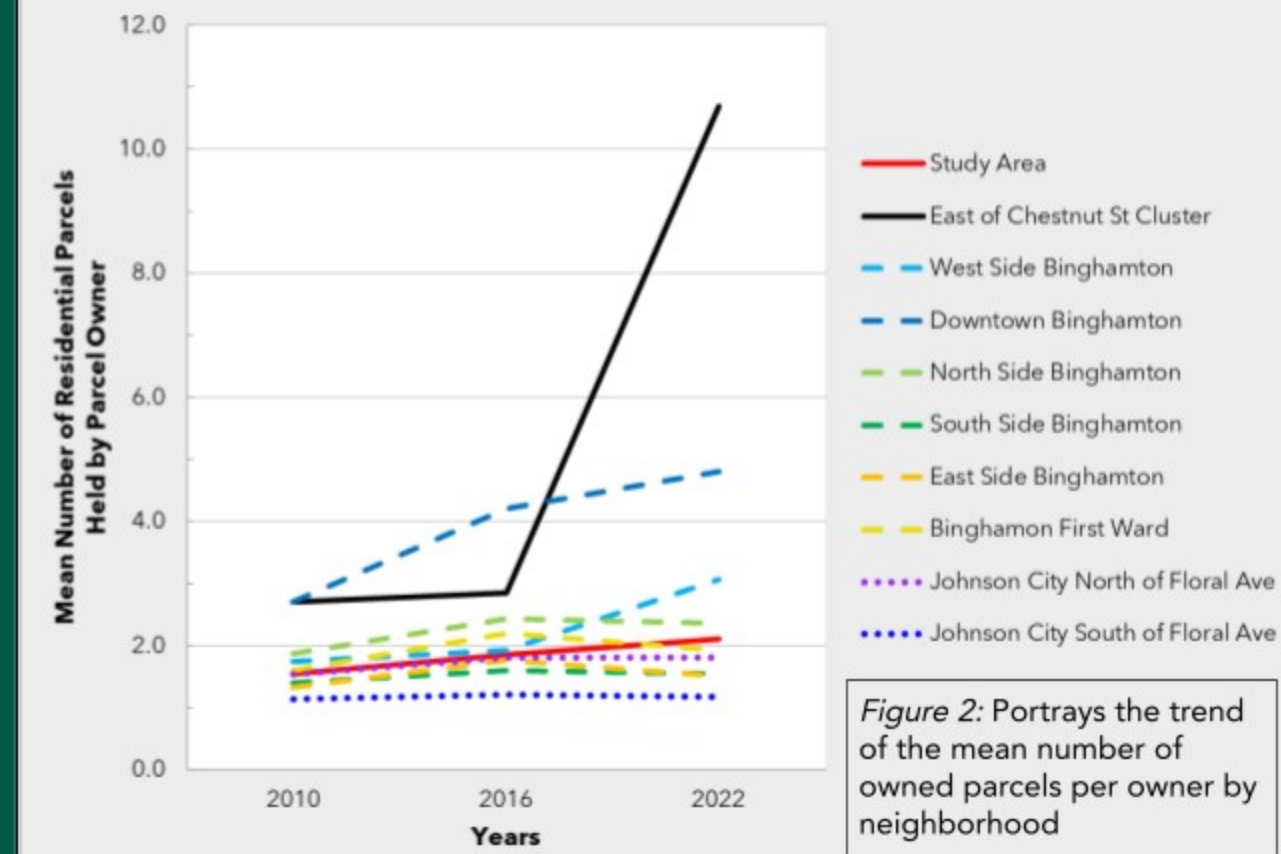


Figure 2: Portrays the trend of the mean number of owned parcels per owner by neighborhood

Methodology

- Ownership information is taken from Tax Parcel data made available by *Broome County GIS*. Parcels reported as residential or multi-residential land-use were selected.
- The number of residential and multi-residential parcels owned by each unique owner was determined by aggregating identical owner names.
- We identified tax parcels as corporate owned based on the listed owner name. Names listed as LLC, LTD, Corp., Trust Fund, Property Holdings, and such were determined to be businesses.
- These data were organized and analysis was conducted with ESRI ArcGIS and Microsoft Excel.

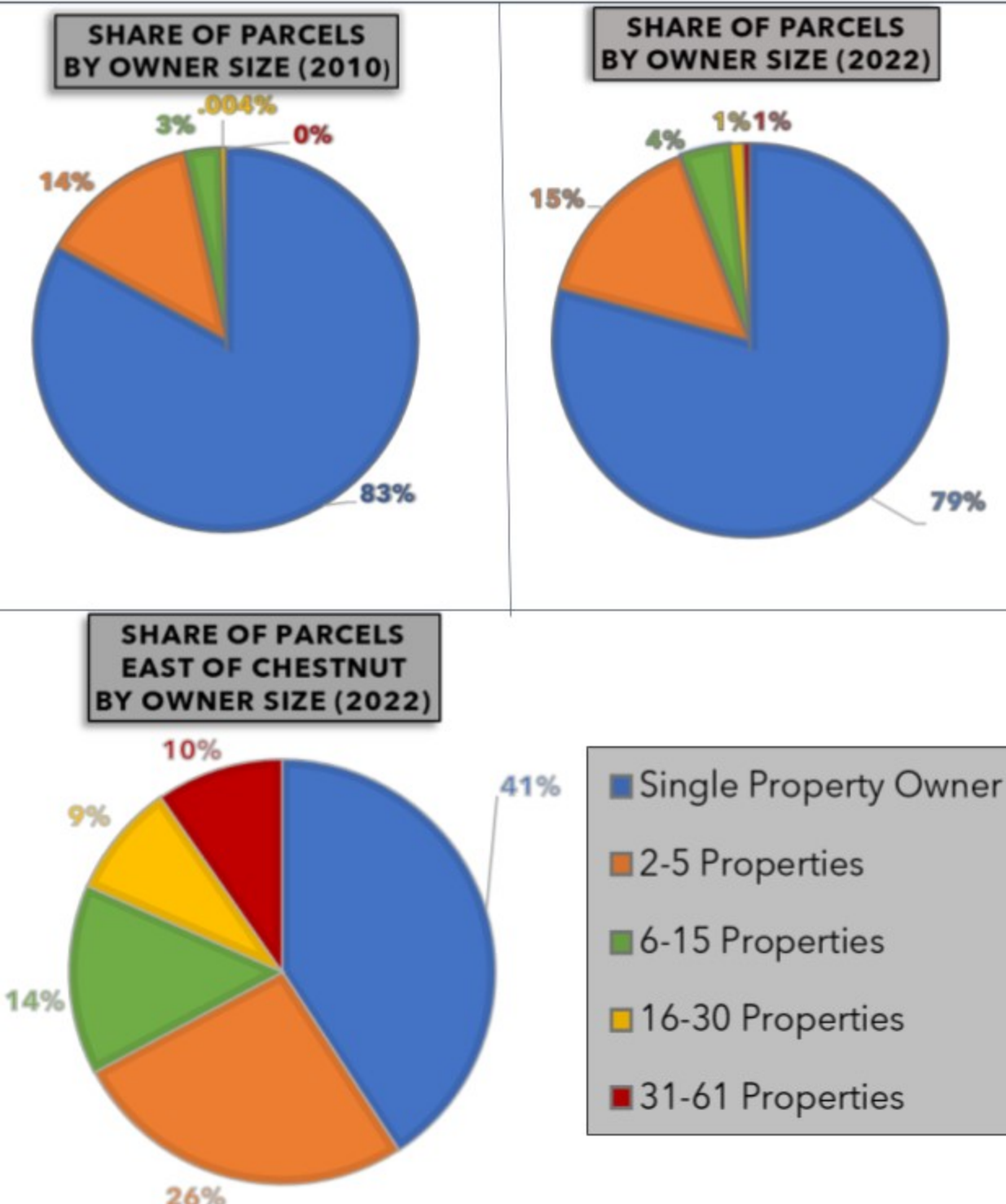


Figure 3: Share of all tax parcels and their respective class of ownership intensity in the Overall Study Area