



# The Impact of LARGE LANDOWNERS on Land Markets

Edited by Raphael W. Bostic

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Raphael W. Bostic

**L** LINCOLN INSTITUTE  
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## FOREWORD

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*Rosalind Greenstein*

What happens when one owner or one institution has significant control over the local land market? What tensions might this create between public and private interests?

The chapters in this volume examine these issues by looking at large landowners in various contexts. In the United States, for example, the large tracts of land held by private owners are often situated on the fringes of metropolitan areas. Frequently, this land is in transition from agricultural to urban use and represents a source of income or a legacy for the next generation. Many universities own large parcels of land. Because these universities contribute to the urban economy, they often hold the bargaining advantage in comparison with other actors when town-gown issues arise.

In Nigeria, as in much of Africa, a considerable portion of land is held privately, albeit communally. Land ownership and land supply decisions have more to do with family or clan marriages than with the logic of city building.

How do the actions of individual landowners affect our capacity to create cities that work for all? How well can these individual actors balance the competing interests of those living in neighborhoods, towns, cities, and regions? Each chapter in this volume highlights the behaviors of the actors in the land market. Although tensions can arise between the stakeholders during the development process, these tensions are not the problem. Rather, they challenge us and provide an opportunity to shape our cities collectively.

The research supported by the Department of Economic and Com-

munity Development at the Lincoln Institute of Land Policy is intended to improve the capacity of such stakeholders to define their own interests in economic and community development as a prelude to entering into effective negotiations that balance the competing interests of the actors. This volume will motivate scholarly and policy efforts to empower the actors to intervene in the land development process.



## PREFACE

This volume is the result of a multiyear exploration of the significance of large landowners and their roles in land markets. The project began for me in October 2005 in Kansas City, Missouri, over lunch at the annual meeting of the Association of Collegiate Schools of Planning. Rosalind Greenstein, chair of the Department of Economic and Community Development of the Lincoln Institute of Land Policy, mentioned that the success of the Institute's extended project on universities had led her to wonder whether universities were but one example of a broader class of institutions—large landowners—that could provide real insights into land use and land use policy.

I had just begun research on hospitals (one piece of which is included in this volume), and though neither I nor my coauthors had ever conceived of the project in that way, it was evident that large landholder hospitals were quite important in terms of land use. If this was true in the case of hospitals and universities, perhaps it applied to other large landowners.

A research conference was convened in September 2006 with a diverse set of scholars who had given some thought to the idea of large landowners as a vehicle or tool for study. They addressed how large landowners shape the urban landscape, with a particular focus on how large landowners engage their communities. The chapters in this volume reflect the energy, scope, and insights of the conference.

First and foremost, I would like to acknowledge and thank Rosalind Greenstein for her vision and willingness to explore the landscape of large landowners. I also thank the contributors to this volume, who have devoted great energy, effort, and creativity in designing and conducting their research. I give special thanks to Pengyu Zhu, who came

to the project in the eleventh hour and was instrumental in the completion of the volume's first chapter.

Thanks to all the conference participants. I particularly want to thank Christopher Briem, Sabina Deitrick, Dawn Jourdan, Anil Kashyap, Anamaria Martins, Melchior Sawaya Neto, Shashwat Tewary, Piyush Tiwari, and Kimberly Winson-Geideman, who contributed conference papers that were ultimately not included in the volume. Each made important contributions to the conference by highlighting interesting aspects of large landowners, raising questions and issues to be considered, helping advance discussions, and honing our understanding of the roles that large landowners play in land markets.

Finally, I would like to thank the Lincoln Institute of Land Policy staff, and particularly Anne Battis. Their support and guidance helped keep the project moving smoothly and efficiently.

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## INTRODUCTION

The study of land use and development is necessarily multidimensional since there are many varied interests that come to bear on the land use outcomes ultimately realized. These interests range from those of public sector officials tasked with delivering services to a diverse community of residents and workers, to those of residents seeking to maximize the local quality of life, to those of businesses seeking to increase their productivity and profits, to those of landowners interested in creating and maintaining value. All these players face significant pressures from both market and social forces, and outcomes are the result of the complex interweaving of these forces.

The research studies compiled in this volume, taken together, provide a strong argument that large landowners represent an ideal group through which to study land use and how these many forces interact and converge to shape outcomes and governance and institutional form. The approach here is to be illustrative, so rather than attempt to cover all the relevant dimensions, we focus on three: land supply decisions, economic productivity, and the planning process.

### Land Use and Supply

Although typically not the explicit focus of any research, the issue of land use and supply is implicit in many of today's most important debates. The debate about urban sprawl is at its essence a debate about whether and how the supply of undeveloped land at the urban fringe should be developed. Views vary widely. Some argue that it should not be developed at all, and the growth controls in Portland, Oregon, and Ventura County, California, are two examples of this perspective holding sway (Warner and Molotch 2001). At the other extreme, some argue that there is no imperative justifying the restriction of develop-

ment of the fringe and that compact cities should not be mandated through policy and planning (Gordon and Richardson 1997, 2000).

These arguments and others highlight a central fact of land use: the specifics of the urban form depend on the decisions of individual landowners. Although this fact is obvious to some extent, there is a relatively small literature focusing on the details and processes underlying landowners' development choices. For example, a review of economic research on government intervention and land use by Evans (1999) indicates a relatively limited set of studies on the characteristics of land supply markets, such as how they deviate from perfect competition. Similarly, Olsen (1999) notes that for housing, economic "studies of the supply of housing service are as scarce as studies of its demand are abundant" (p. 1015). Although other disciplines have been more attentive to these issues, there is clearly room for more research and a deeper understanding of this subject.

Some researchers are working to help fill this void. Molinsky (2006), for example, surveys over 2,000 owners of land at the urban fringe of four U.S. metropolitan areas. She finds similarities among owners, such as the importance of legacy and investment motives, but also differences based on varying local norms and prevailing mores.

### Land Use and Economic Activity

It has long been recognized that the organization of land, particularly its use, is central to economic productivity. Basic urban economic theory highlights the importance of how land is spatially distributed in terms of where people live and work. Early models pointed to a monocentric city in which production occurred in an urban core and workers lived in surrounding residential areas (Muth 1969; Mills 1972). Subsequent models, with increasing levels of complexity, have suggested that polycentric cities with multiple nodes featuring more intensive economic activity surrounded by residential land uses are more reasonable to expect. Empirical evidence has provided considerable support for these models (McMillen 2001; Giuliano and Small 1991; Redfearn 2007). In both the monocentric and polycentric cases, land use is segregated such that economic activity and productivity are maximized.

Apart from these more neoclassical economic models, another

strand of economic literature emphasizes the important role that proximity can play for urban growth and productivity. This literature highlights the positive spillovers that result when economic activity is bundled into a relatively small geographic space. Jacobs (1961, 1969) provides perhaps the most well-known articulation of the mechanisms underlying these spillovers. She notes the potential for agglomeration to create both within-industry spillovers, as innovations from one firm are quickly diffused to other competitors and close associates, and across-industry spillovers, as creative visionaries find ways to apply innovations from one industry to others. A considerable amount of research has sought to demonstrate and validate these positive externalities (e.g., Henderson 1988; Krugman 1991; Porter 1990). More generally, the spillovers from these agglomeration economies allow cities and urban areas to grow faster and be more productive than would be expected in a standard neoclassical economic context. Land use patterns drive the ability of industries to agglomerate. Where land use facilitates the concentration of economic activity within and across industries, positive economic externalities can prevail.

### Land Use and the Planning Process

Land use considerations have always been central for the development and implementation of planning systems. Weiss (1987) shows how the first phase of the planning movement in the United States, known as the “City Beautiful” period, and the subsequent phase that sought to regulate private lands at the urban fringe both were efforts to increase the attractiveness and value of urban spaces. Early proponents of planning recognized the critical link between land use and development and argued that successful land development was contingent upon restrictions guaranteeing that proximate parcels would feature only complementary uses. Planning would provide those guarantees. This argument proved persuasive, and municipalities in urban areas throughout the United States established regulations to control the use of private lands and the development of infrastructure to support such complementary uses.

Although initial notions of urban planning argued for a complementarity between planning and good land use, this view has evolved, and planning is no longer consistently seen as a facilitator of good land

use. Logan and Molotch (1987) and others have demonstrated how landowners have used the planning process to promote their growth interests in recent times. However, we have also witnessed the emergence of planning tools that act as a barrier to growth interests and changes in land use. Consider, for example, urban growth controls. These controls support and codify the status quo by freezing or severely limiting the ability of landowners to use their land in new ways (Fischel 1989).

Thus, given the competing possibilities for how planning and land use now interact, the planning process is something that needs to be managed and negotiated in order for landowners to achieve their land use objectives. As shown in Warner and Molotch's study (2001) and many others, success in this pursuit is not guaranteed and depends on the interaction of many factors.

### The Interplay of Supply, Economics, and Planning in Land Use

Although they have been discussed to this point as separate considerations, planning, economics, and land supply in practice intersect and interact to determine how urban areas function. Planning affects both supply and economics. Planning rules and regulations limit landowners' choices regarding how to use their land and whether to make such land available for development. Zoning codes and growth controls are but two examples of this. Similarly, planning can dictate the economic activities that can be pursued and the potential for agglomeration forces to take hold. Enterprise zone policies represent an example of this type of planning. Both effects have direct implications for local and sometimes regional economic performance.

Economic success influences both planning and supply. Significant economic success and growth can either stymie or catalyze impulses to impose greater planning restrictions and controls on the use of undeveloped fringe land and sometimes even on the use of already-developed land closer to the urban core. Economic success can also induce landowners to consider and reconsider whether to make their lands available for development in synergistic ways that capitalize on those successes.

Finally, land supply issues are important for both planning and economics. Realities about the available land supply, including owner-

ship patterns, topography, and access to existing infrastructure and amenities, shape conceptions of reasonable planning tenets. In addition, the character of supply, such as whether ownership is concentrated among a small number of interests, can determine the extent to which some development undertakings meet prevailing economic performance thresholds.

In short, the complexities of land use are significant, and its study presents researchers with clear challenges.

### Large Landowners as a Prism for Studying These Forces and Their Interaction

Large landowners are central to all these areas. Clearly, their status of owning large tracts of land makes them important in the context of land supply. In addition, large landowners have played a critical role in the modern history of planning from its origins. Weiss (1987) shows that large landowners were quite important for the early stages of planning in the United States. They were the principal drivers of the City Beautiful movement that marked the beginning of American urban planning, and they have continued to be influential in shaping the form and scope of planning both in the United States and across the world. Finally, as owners and operators of manufacturing factories and plants, large lucrative agricultural tracts, hospitals, universities, and other enterprises, large landowners can often act as the locus of economic activity for a neighborhood, a city, or even a region.

Large landowners are also highly sensitive to these forces and their interaction. Because they often have larger-scale interests in land use outcomes, large landowners are likely to pay considerable attention to the rules governing local planning processes. In addition, because they have more resources, they are likely to be more able and willing to engage this process and try to influence it to their advantage. Broad economic forces are particularly relevant for large landowners in that they help determine the success or failure of ongoing interests. Moreover, these forces will guide the future development and land use strategies of savvy large landowners, who may seek to ride the wave of local economic trends to position or reposition their property and maximize value and profits. There is also the potential for positive feedback from large landowners in that they can be a node or attractive pole of eco-



conomic activity that produces agglomerative forces resulting in growing and successful cities and regions.

An appealing aspect of large landowners is that they vary in the extent to which they choose to engage along any of these dimensions, which offers opportunities for researchers seeking to better understand land use dynamics. For example, one large landowner might view planning rules as set and immutable, whereas another might see them as malleable and potentially manipulable. Comparing and contrasting the operating and development choices and subsequent experiences of these two large landowners can shed light on how the planning process affects land supply, land use, and economic outcomes.

One might also observe two large landowners seeking to engage the planning process to further their private goals. Depending on local dynamics, there could be significant variation in the extent to which such efforts spark interest and engagement from public, nonprofit, and other private sector players. Characterizing the differences in the institutional environments that determine the nature of supplemental engagement would allow one to assess how effectively these players are able to manage the intersection of land supply, economics, and planning. Given that effective management of the process is often a critical determinant of a project's success or failure, this issue is of primary importance.

Clean, natural experiments are relatively rare. However, large landowners are sufficiently numerous and homogeneous along key dimensions, yet simultaneously varied in terms of their operating contexts, that researchers can potentially identify many tests approaching this clean standard. Well-chosen case studies of large landowners can provide myriad possibilities in terms of leveraging institutional similarity coupled with contextual variation to hone in on particular levers or issues in order to gain clear insights. Ultimately, through the results of studies such as these, one could conceivably develop an overarching framework to guide thinking about land use issues.

It is this recognition that serves as the foundation for the text. We divide the chapters into three parts that highlight how large landowners influence and shape land use in terms of supply, economic development, and planning. The cases within each section have been chosen to highlight the breadth of potential research rather than examples of the natural experiments just discussed. In this regard, we include two

studies that examine large landowners in non-U.S. contexts. These international studies emphasize the generality of the land use issues being studied.

The first part focuses on how land supply is influenced by the interests and decisions of large landowners. The initial chapter confronts the ongoing evolution of the urban fringe in the United States and the associated debates regarding land use and the promotion of economic growth, sprawl, urban growth controls, and individual property rights. In “Understanding Large Landholders on the Urban Fringe: A Supply-Side Perspective,” Pengyu Zhu and Raphael W. Bostic examine these issues by analyzing the backgrounds and experiences of large landowners at the urban fringe, as well as their perspectives on the relationship between the development of fringe lands and quality of life.

The data that Zhu and Bostic use are drawn from a 2002 Lincoln Institute of Land Policy survey of owners of parcels at the urban fringe in four U.S. metropolitan areas that vary in terms of geographic location and history. The authors examine only the responses of those landowners who control parcels larger than 15 acres; these landowners represent about 40 percent of the overall respondent sample.

The results suggest that large fringe landowners are as ambivalent about urban growth and development of fringe lands as the broader population. The proportion of respondents in each area who believed that the development of the fringe was beneficial or detrimental to quality of life approximates observed proportions in the respective populations. In short, large fringe landowners seem to mirror the conflicted view of the general population regarding development on the fringe. This suggests that future development on the fringe will continue to occur in fits and starts as individual large landowners make their own, somewhat idiosyncratic decisions about whether and how to develop their lands. The authors identify several areas where large fringe landowners differ from smaller ones, the most significant being their greater propensity to be business-oriented and to face development pressure. However, this does not appear to translate into a greater propensity to sell or transfer their land. Although many findings were consistent across the fringes of these four metropolitan areas, the analysis also revealed some significant differences across the metropolitan areas, suggesting an important role for culture, local attitudes, and place-based land use regulations.

Land supply issues, particularly on the fringe of metropolitan areas, are not limited to an American context or to developed nations with long histories of urbanization. They are also relevant in developing countries that are beginning to more intensively engage the developed world economically and that consequently are facing the same pressures to convert land from rural uses to more productive residential and commercial applications. Cosmas Uchenna Ikejiofor's "Customary Landholders and the Planning Process in Contemporary Enugu, Nigeria" documents land supply issues arising as a result of the rapid urbanization of one metropolitan area that is strongly affected by global economic forces.

Ikejiofor begins by describing the institutional context in Enugu, a region in southeastern Nigeria, which differs considerably from that in many industrialized nations. Indigenous customary landowners linked by communal and familial affiliations control the bulk of land at the periphery, and family landholding is the dominant form of ownership and control. The individual communal and family entities in Enugu are thus analogous to the large landowners surveyed in chapter 1. Ikejiofor conducts a survey of the Enugu landowners to assess how they are responding to their needs as their family situations evolve and to increasing pressure from speculators seeking to acquire the land for urban development.

The survey's results indicate that most decisions to sell were driven by urgent family needs rather than by a more objective profit motive, and that despite the distress sellers found themselves in, their behavior was strategic in the sense that they rarely sold all their holdings and often sold parcels that allowed them to preserve their lifestyle to a degree. Ikejiofor's work also highlights the importance of institutions. He documents that the sale of customary landholdings represents a broader transition in Nigerian land ownership from customary land rights, which are perceived as less secure, to more formal title control.

The second part of the volume focuses on the role of large landowners as local economic catalysts. In their chapter, "The Neighborhood Dynamics of Hospitals as Large Landowners," Bostic, LaVonna B. Lewis, and David C. Sloane evaluate hospitals' influence on the spatial pattern of economic activity in a neighborhood. Prior research has found that hospitals are important in spurring economic activity at the neighborhood level. Bostic, Lewis, and Sloane focus on two key unan-

swered questions: (1) whether the extent to which hospitals act as a catalyst for local economic activity varies with the characteristics of the local area; and (2) whether the extent of a hospital's influence varies with characteristics of the hospital. The authors use one dimension—size—in analyzing this second question.

Their analysis relies on data from a survey of parcels located within a one-mile radius of seven Los Angeles hospitals that vary by geography, size, and neighborhood location. The census allows the authors to characterize the land use around the hospital as either residential or commercial and, within the commercial sector, as either health-related or not. Intensity of commercial land uses, particularly health-related uses, is used as the metric for establishing the extent of a hospital's economic drawing power.

As in previous research studies, the authors find clear evidence that hospitals act as an economic catalyst: commercial and health-related land uses become more intense as one nears the hospital. Thus, hospitals appear to be attractive nodes that promote within-industry linkages and the potential for positive agglomeration economies. Overall, two distinct patterns for this commercial activity—corridors and clusters—were observed. Despite the general result, the authors also find that the extent to which this is true appears to vary with neighborhood characteristics. Neighborhood income plays a role, as does race, and the interactions are complex, sometimes conforming to expectations and sometimes not.

The second chapter in the economics section is a case study of the economic role played by a university, which is one class of large landholder that has received some academic attention (Perry and Weiwei 2005; Wiewel and Knapp 2005). John C. Brown and Jacqueline Geoghegan expand and augment this literature with their chapter, "Bringing the Campus to the Community: An Examination of the Clark University Park Partnership After Ten Years." This study evaluates the economic impact of a large landholder, Clark University, which has taken a more active role in economic development than did the hospitals studied by Bostic, Lewis, and Sloane.

Brown and Geoghegan detail how Clark University, located in a declining community in Worcester, Massachusetts, worked to reverse the decline and promote neighborhood stability, development, and growth. The main vehicle for Clark was a campus-community partner-

ship known as the University Park Partnership (UPP), which grew out of a collaboration with a local community development corporation. The UPP sought both to improve the physical look of the community and to create neighborhood amenities and opportunities for local residents.

The authors assess whether the new menu of neighborhood amenities has translated into measurable economic benefit. Assuming that all neighborhood amenities should be capitalized into the prices of the local properties, they measure benefit by using property values. Brown and Geoghegan use two empirical approaches. The first relies on local repeat sales indexes to compare house price appreciation in the UPP neighborhood, the city of Worcester, and the broader metropolitan area. The second method involves estimating a hedonic regression that distinguishes values for properties within and just outside the eligibility boundary for UPP neighborhood amenities.

The results using both methods indicate that there has been a strong capitalization effect associated with the UPP, particularly in the years marked by a strong housing market recovery throughout New England. The findings suggest that the activities of Clark successfully catalyzed neighborhood change and, at least by one measure, helped turn around the Main Street neighborhood.

The final part examines how large landowners have engaged the planning process and includes two studies focusing on landowners in very different contexts from those in the previous chapters. “Large Landowners as Plan Makers: St. Joe and the Future of the Florida Panhandle,” by Timothy S. Chapin, examines the evolution of the St. Joe Company from a timber and paper company into the major land developer in the panhandle region of Florida. St. Joe represents a major class of large landowners—companies that have relied on the agricultural bounty of undeveloped hinterlands to produce goods that are no longer economical to produce—that have emerged as important players in the land use disposition process and are likely to become more salient in the years to come.

The St. Joe case is particularly interesting because the rise of St. Joe as a development company has coincided with an ever-evolving planning process in Florida. Chapin was thus able to observe St. Joe being affected by as well as influencing the rules established by the state’s planning process. Chapin tracks several St. Joe development proposals

in Florida's Franklin and Bay counties, where St. Joe has taken a lead role in the formation of comprehensive planning visions for the region.

Chapin's study reveals that large landowners provide both opportunities and challenges for the planning process. On the opportunity side, the interests of large landowners make them amenable to the private provision of public facilities and public open space and can lead to improved planning processes at the state and local levels. In terms of challenges, large landowners are likely to co-opt the planning process or serve as a lightning rod for community disapproval. Chapin notes that these challenges are to some degree not unique to large landowners, but rather may arise for any large-scale development project.

The closing chapter returns to an international context and examines large landowners of the public sector. In "Public Sector Land Developers in New Delhi and Bangalore, India: A Comparison of Processes and Outcomes," David L. Gladstone and Kameswara Sreenivas Kolapalli conduct a comparative study of powerful public agencies in two of India's fastest-growing metropolitan areas. Like all large landowners, these agencies engage land use along multiple dimensions. Where they differ from the other large landowners analyzed in this volume is that they often have explicit authority as the planning rule-makers and therefore set the rules that define the context in which they operate.

The authors use indirect methods to evaluate how the different mandates given the Delhi Development Authority (DDA) and Bangalore's Karnataka Industrial Areas Development Board (KIADB) and the different approaches taken by the agencies have influenced land use and development patterns in the two cities. The authors hypothesize that the KIADB's explicit focus on investment promotion and economic development for industrial uses, in contrast to the broader focus of the DDA and its more socially oriented goals, should result in very different land use patterns and different infrastructure investment, and would help ease social problems.

Although the authors observe quite similar overall conditions in both cities—high land prices, acute pressure to develop, and overwhelmed infrastructure—they also note important differences between the two cities and attribute these differences to the different

roles the agencies play as landowners, planners, and developers. In particular, the DDA's broader mandate and planning engagement has meant that the affordable-housing, infrastructure, and jobs-housing balance problems are less acute in Delhi. The authors also note that each city features multiple land markets: one for more affluent families, one for speculators focused on the fringe, and one for those families using unauthorized housing. However, the reasons behind the emergence of these multiple markets differ for Delhi and Bangalore. The authors argue that in Delhi DDA limits on private-sector land development (a planning function), which could ease pressures at the fringe, have sparked considerable speculation just beyond the DDA's jurisdictional authority. In Bangalore the tremendous power of the information technology industry is the source of the speculative energy.

The chapters in this volume, in addition to highlighting issues in each subject area, indicate the value in shedding light on large landowners. The studies individually offer new and interesting insights into central issues associated with land use and development. Taken together, they offer potentially even more. The volume's chapters span a rich cross-section of large landowners in terms of industry, geography, and development context. Other cases exist, and considering the variation in circumstances and outcomes across these cases, as well as those in this volume, should be highly useful for obtaining a clearer and deeper understanding of how land use, land supply, planning, industrial structure, and economics interact to shape outcomes. We are hopeful that this volume serves as a catalyst for researchers to consider the study of large landowners in the pursuit of such clarity and that it leads to the development of new frameworks for characterizing these interesting and complex arrangements.