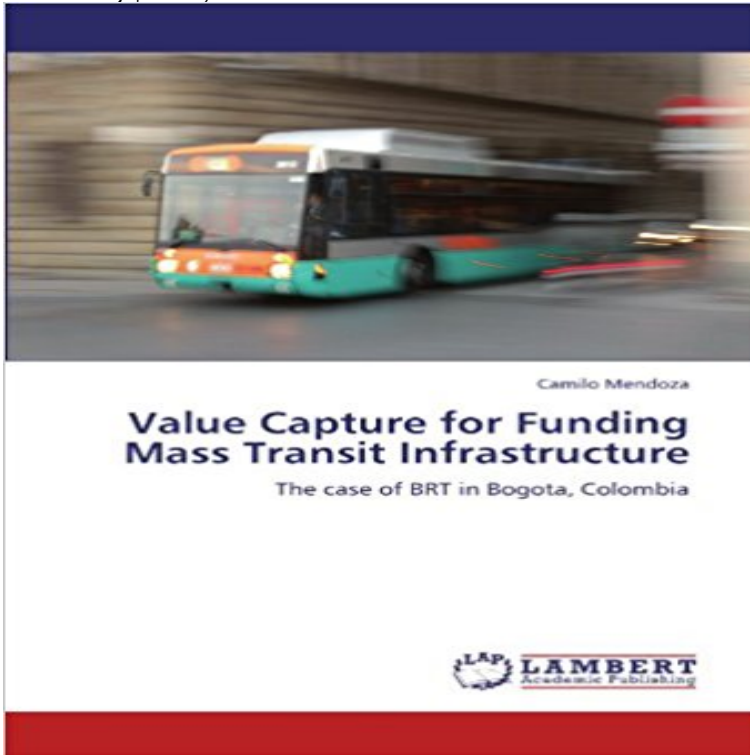


Value Capture for Funding Mass Transit Infrastructure: The case of BRT in Bogota, Colombia



Mass transit projects are developing everywhere, and specifically Bus Rapid Transit (BRT) systems are taking place in many countries. Funding such projects is a big issue for public entities. Value capture is an option. It is the process by which a portion or all increments in land value attributed to community efforts are recouped by the public sector. A research of several value capture mechanisms for funding transit projects is carried out throughout this report. More than 20 tools are described. These instruments can be divided in three groups: i) value capture from the developers, ii) value capture from the community and iii) value capture from within. Using the case of Colombian first BRT project (held in Bogota) I suggest value capture instruments and mechanisms to be implemented in the city as a way to help funding the infrastructure of the system. Lessons can be learned to find new sources of funding mass transit projects around the globe.

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