The effects rebuilding the Century Link Stadium on Residential Property Values in King County Washington

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Abstract Draft:

The price tags associated with building sports centers have been ever increasing over the twentieth century, and with increases in those prices come increases in the public funding and subsidies required to fund them. Sports centers have been credited with having the potential of increasing tourism, employment, and public pride in metropolitan areas. However, the research has mostly shown negligible or adverse effects. We use a hedonic difference in difference approach to determine the effect of building the Century Link Field, a multi-purpose stadium in Seattle, Washington. We find that the building of the stadium was associated with an increase in residential property prices King County Washington, suggesting that building the stadium had a positive impact on the local economy.

Key Words: property values, sports stadia, professional sports, economic impact, residential property values, sports facilities, hedonic model, spatial dependence, spatial hedonic model