

DOSSIER

Anticipating Green Gentrification

Applying the PRG Index to Ongoing Urban Projects

A methodological and comparative dossier
on socio-spatial risk in green urban regeneration

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Executive Summary

Urban regeneration has become one of the dominant languages of contemporary urban policy. Cities increasingly promote redevelopment, revitalization, infrastructure renewal, housing transformation, waterfront regeneration, cultural districts, green corridors, parks, climate adaptation programmes and nature-based solutions as strategies to improve urban life. These interventions can produce real and valuable benefits: better public spaces, environmental improvement, new infrastructure, restored urban landscapes and greater urban accessibility.

However, urban improvement does not automatically produce social justice. Many regeneration projects can also increase land values, attract investment, transform commercial landscapes, intensify symbolic desirability and create new pressures of displacement. The problem, therefore, is not regeneration itself, nor urban greening itself, but the conditions under which urban interventions become connected to real estate revalorization, social exclusion and unequal access to the benefits they generate.

The PRG Index (Potential Risk of Gentrification Index) has been developed as a general analytical tool to assess the structural risk of gentrification associated with urban projects, plans or regeneration processes. It is not designed exclusively for green urbanism, nor does it measure only green gentrification. Rather, it evaluates the broader conditions under which any urban intervention may activate dynamics of revalorization, exclusion or displacement.

Nevertheless, the PRG is especially useful for analysing green urban projects because of its multidimensional design. The index incorporates not only economic, symbolic and social variables, but also an ecological/green dimension that captures how environmental upgrading, green amenities, sustainable mobility, environmental branding and climate-related improvements can become factors of urban revalorization. In this sense, the PRG can be applied to many types of urban projects, while also offering a particularly relevant framework for evaluating the gentrification risk of green interventions.

The index is based on four weighted dimensions: economic/financialization, symbolic/cultural, social/community and ecological/green. These dimensions are operationalized through sixteen variables, each scored on a 0–3 scale. The result is a comparative score from 0 to 100, allowing different projects to be assessed according to their potential risk of producing socio-spatial exclusion. This structure reflects the logic of the PRG as a multidimensional risk tool, rather than a single-sector environmental indicator.

This dossier applies the PRG to eight ongoing green urban projects across the Global North and Global South. These cases have been selected not because the PRG is limited to green urbanism, but because they offer a strong testing ground for exploring how environmental improvement can interact with land markets, symbolic branding, housing vulnerability, community participation and ecological upgrading.

BLOCK	CASE	CITY	PRG (risk)	Dominant pattern
Global North	The Ellinikon	Athens	● 91.7 Critical	Green luxury urbanism / waterfront green-financial redevelopment
Global North	Port Lands	Toronto	● 73.8 High	Ex-ante green-climate gentrification
Global North	La Sagrera	Barcelona	● 70.0 High	Regulated green-infrastructural gentrification
Global North	Oberbillwerder	Hamburg	● 50.0 Medium	Public-regulated eco-district
Global South	Silicon Island	Penang	● 85.0 Critical	Tech eco-island / coastal land reclamation
Global South	Ramblas del Plata	Buenos Aires	● 82.5 Critical	Green-financial waterfront redevelopment
Global South	Lagos de Torca	Bogotá	● 67.9 High	Regulated eco-urbanism with VIS/VIP housing
Global South	Nairobi River Regeneration	Nairobi	● 53.3 High	Green formalization of informal corridors

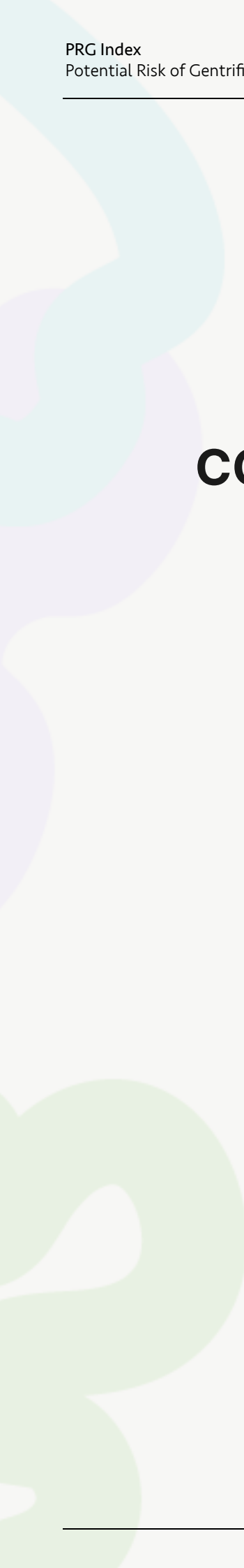
The comparative application shows that green gentrification is not a single process. It is better understood as a family of risk architectures. In some cases, environmental upgrading legitimizes luxury redevelopment; in others, climate adaptation unlocks valuable land, green infrastructure produces new centralities, or ecological restoration becomes linked to the formalization of informal territories. The PRG helps distinguish these different mechanisms rather than simply ranking projects from “better” to “worse”.

The main finding is clear: green urban projects generate gentrification risk when environmental benefits are captured unequally. Risk becomes especially high when green improvements are combined with strategic land conversion, private value capture, weak housing safeguards, exclusionary branding, limited community participation or the displacement of vulnerable residents and livelihoods.

The PRG Index is therefore designed to identify the structural conditions under which urban projects may generate socio-spatial risk before displacement becomes fully consolidated. In this dossier, it is applied specifically to green urban projects, but its broader purpose is to evaluate the gentrification risk of urban regeneration more generally. Its value lies in anticipation: making visible the risks of exclusion while there is still time to design fairer, more inclusive and genuinely just urban transitions.



● *The Ramblas del Plata / Costa Urbana project in Buenos Aires*



PART I

THE PRG INDEX: CONCEPT, METHOD AND USE

1. Why a PRG Index?

Urban regeneration projects are usually presented through positive and broadly accepted narratives: revitalization, sustainability, innovation, environmental improvement, public space recovery, infrastructure renewal or social inclusion. These interventions can undoubtedly generate real benefits. They may improve urban accessibility, create new public spaces, restore degraded environments, provide new facilities, enhance mobility, reduce environmental risks or increase the overall quality of urban life.

However, urban improvement does not automatically produce social justice. Regeneration projects can also activate processes of land revalorization, attract private investment, transform commercial landscapes, reshape the symbolic identity of neighbourhoods and increase pressure on vulnerable residents. In this sense, the key problem is not regeneration itself, but the structural conditions under which regeneration becomes connected to exclusionary urban change.

This tension is particularly visible in contemporary green urbanism. Parks, green corridors, riverfront regeneration, climate adaptation infrastructures and nature-based solutions are often promoted as collective environmental goods. Yet, when these improvements are linked to rising land values, private value capture, selective accessibility or weak social safeguards, they may contribute to new forms of socio-spatial exclusion. The environmental benefit may be real, but its distribution can be deeply unequal.

A central difficulty in the study of gentrification is that it is often identified too late. Many analyses document the process once its effects have already become visible: housing prices have increased, local shops have been replaced, new higher-income residents have arrived, or long-term residents have already been displaced. In these cases, research can explain the process, but the possibilities for prevention are much more limited.

This is why an ex-ante perspective is needed. If certain risk factors can be detected before displacement becomes irreversible, urban planning can still respond. The presence of large-scale real estate investment, the conversion of public land into private value, the absence of affordable housing, the use of urban branding, the touristification of everyday spaces, the weakening of community participation or the creation of exclusionary green amenities may all operate as early-warning signals.

The PRG Index responds to this problem by translating the potential risk of gentrification into a structured

and comparable analytical framework. Its purpose is not to state that a given project will inevitably produce gentrification. Rather, it identifies the structural conditions that increase the likelihood of exclusionary revalorization. In this sense, the PRG should be understood as a preventive tool: it measures risk, not destiny.

This distinction is crucial. Gentrification does not always appear immediately, nor does displacement always take the same form. It may be direct, through evictions or demolitions. It may be indirect, through rising rents, taxes or living costs. It may be commercial, through the replacement of local businesses by higher-end consumption. It may be symbolic, when the identity of a place is rebranded for external users. It may also be functional, when everyday spaces are redesigned for new publics, or linked to livelihoods, when urban transformation undermines informal economies, fishing communities, street trade or other ways of inhabiting and using the city.

For this reason, a tool focused only on housing prices would be insufficient. The PRG is built on the premise that gentrification is multidimensional. It combines economic, symbolic, social and ecological variables in order to capture the different mechanisms through which urban projects may produce risk. This multidimensional structure allows the index to compare very different projects and cities without reducing gentrification to a single indicator. The original PRG dossier defines the index precisely as a way of converting gentrification risk into a measurable and comparable variable across projects, cities and urban contexts.

The need for the PRG therefore emerges from a methodological and political gap. Urban research has developed strong retrospective diagnoses of gentrification, but fewer operational tools for anticipating its emergence. The PRG seeks to address this gap by functioning as an early-warning system: a way to detect when an urban project contains structural conditions that may transform improvement into exclusion.

In practical terms, the index allows researchers, planners, public institutions and community organizations to ask a simple but decisive question before a project is fully implemented:

Does this intervention improve the city while protecting existing residents and communities, or does it create the conditions for future displacement?

2. What does the PRG Index measure?

The PRG Index does not measure whether an urban project is “good” or “bad”. Nor does it claim to determine whether gentrification has already occurred. Its purpose is more specific: to identify the structural conditions under which an urban intervention may generate gentrification risk.

In this sense, the PRG should be understood as an ex-ante and in-progress diagnostic tool. It evaluates the potential of an urban project to activate dynamics of land valorization, socio-spatial exclusion or displacement before these effects become fully consolidated. This is particularly important because gentrification is rarely immediate. In many cases, displacement appears gradually through rising rents, changing commercial landscapes, symbolic transformation, loss of everyday services, weakened community networks or the progressive exclusion of lower-income groups from newly revalued spaces.

The PRG therefore measures potential risk, not completed displacement. A high PRG score does not mean that a project has already produced full gentrification, but that its structure contains conditions that may make exclusionary outcomes more likely if no strong safeguards are implemented.

The index analyses how an urban intervention interacts with several mechanisms of revalorization:

- real estate capital and investment
- land and housing value increases
- urban branding and symbolic repositioning
- touristification and external consumption
- residential vulnerability and tenure insecurity
- community participation or exclusion from decision-making
- affordable housing and social protection measures
- green infrastructure, environmental upgrading and climate attractiveness.

This approach is especially useful for analysing green urban projects, but the PRG is not limited to green gentrification. It is not a tool designed only to measure the gentrifying potential of parks, eco-districts or climate adaptation projects. Rather, it is a broader index designed to assess the gentrification risk of any urban project, plan or regeneration strategy. Green interventions are one possible field of application because the PRG includes an ecological/green dimension and because environmental improvements often interact with land value, branding, residential vulnerability and social safeguards.

In other words, the PRG does not treat green urbanism as inherently exclusionary. It does not assume that parks, river restoration, climate infrastructure or sustainable mobility necessarily produce gentrification. Instead, it asks a more precise question: under what conditions can environmental improvement become a mechanism of urban revalorization and socio-spatial exclusion?

This distinction is central. The PRG is not an anti-green tool. It is a critical planning and research instrument that helps identify when urban improvement may become socially selective. Its analytical value lies in connecting environmental transformation with the wider political economy of urban land, housing markets, symbolic value and social protection.

The core assumption of the index is therefore simple: urban regeneration becomes risky when environmental, symbolic or infrastructural improvements are not accompanied by sufficient mechanisms of redistribution, participation and protection. The PRG helps make these risk conditions visible before displacement becomes irreversible.

The PRG converts the risk of gentrification into a measurable and comparable variable, allowing different projects, cities and contexts to be analysed through a common framework. It works as an early-warning system rather than a post-facto description of already consolidated displacement.



● *The Ellinikon project in Athens*

3. The four dimensions of the PRG

The PRG is based on a multidimensional understanding of gentrification. It starts from the premise that gentrification cannot be explained only through housing prices, nor only through the arrival of new residents, nor only through the creation of parks or green amenities. Contemporary urban revalorization usually emerges from the interaction of several dimensions: economic, symbolic, social and ecological.

For this reason, the PRG is organized into four analytical dimensions, each with a different weight in the final score. These weights reflect the relative importance of each dimension in producing gentrification risk. The economic dimension receives the highest weight because land value, real estate investment and financial actors are usually central to the production of exclusionary urban transformation. However, the index also incorporates symbolic, social and ecological factors, recognizing that contemporary gentrification is often legitimized, accelerated or intensified through culture, branding, sustainability and urban desirability.

more valuable not only because its buildings are renovated, but because it is rebranded as attractive, vibrant, sustainable, historic or culturally distinctive. This symbolic transformation can precede or reinforce economic revalorization.

The social / community dimension focuses on who is protected, who participates and who may be left behind. It evaluates the presence or absence of affordable housing, the degree of community participation, the existence of local resistance and the potential impact on local networks, everyday services and community life. This dimension is essential because gentrification is ultimately not only a question of value creation, but of unequal access to that value.

The ecological / green dimension examines the role of environmental improvement in urban revalorization. It considers new green spaces, sustainable mobility infrastructure, environmental certifications, climate adaptation, microclimatic improvements and green branding. This dimension is especially relevant for ana-

DIMENSION	WEIGHT	WHAT IT CAPTURES
Economic / Financialization	40%	Land value, housing prices, real estate pressure, large developers, external capital and market-oriented residential production.
Symbolic / Cultural	25%	Urban branding, aestheticization, tourism narratives, cultural visibility and symbolic production of place.
Social / Community	20%	Residential vulnerability, affordable housing, community participation, local networks, displacement risk and social safeguards.
Ecological / Green	15%	Green infrastructure, environmental upgrading, sustainable mobility, climate adaptation, green certifications and environmental attractiveness.

The economic / financialization dimension evaluates the capacity of a project to activate land and housing valorization. It considers whether the intervention is linked to rising prices, large-scale real estate investment, private developers, financial capital, public land transfers or new housing oriented towards middle- and high-income groups. This dimension captures the structural role of the urban land market in generating displacement risk.

The symbolic / cultural dimension analyses how a project changes the meaning, image and desirability of a place. Gentrification often operates through narratives of authenticity, creativity, heritage, innovation or lifestyle. A neighbourhood can become

lysis green gentrification, but it does not operate in isolation. A park or river restoration project becomes socially risky when it interacts with real estate pressure, weak housing safeguards, symbolic upgrading and uneven access to environmental benefits.

The PRG therefore treats green gentrification as a multidimensional risk architecture. Green projects may produce real environmental benefits, but those benefits can be captured unequally when they are inserted into contexts of land speculation, weak social protection or exclusionary urban branding. The index captures this interaction: not whether a project is green, but whether greening fuels broader urban revalorization.

4. The Sixteen Variables and the 0–3 Scoring Logic

The PRG Index is operationalized through sixteen variables, organized into four analytical dimensions: economic/financialization, symbolic/cultural, social/community and ecological/green. Each dimension contains four variables, allowing the index to translate complex urban processes into observable and comparable indicators.

This structure is essential because gentrification risk cannot be captured through a single factor. A project may generate risk through rising land values, private investment, symbolic rebranding, touristification, weak housing safeguards, limited participation, environmental upgrading or climate-related attractiveness. The PRG therefore evaluates each case variable by variable, avoiding a purely intuitive or impressionistic assessment.

Each variable is scored on a 0–3 ordinal scale, according to the intensity of the phenomenon observed in the project. The scale does not attempt to introduce false quantitative precision. Rather, it provides a structured way to compare different levels of risk across cases:

- 0 = The phenomenon is absent, marginal or clearly mitigated.
- 1 = The phenomenon is present in a limited or secondary way.
- 2 = The phenomenon is clearly observable and relevant to the project.
- 3 = The phenomenon is central to the project and acts as a major driver of revalorization or exclusion.

The complete rubric defines specific criteria for each score in each variable. For example, in the economic dimension, V1 evaluates whether the project is expected to increase housing or rental prices, while V2

captures the role of financial capital or large developers. V3 assesses whether public incentives, fiscal advantages or land transfers enable private value capture, and V4 examines whether the new residential supply is oriented towards middle-high or high-income groups.

The symbolic variables capture the ways in which urban value can be produced through narratives, aesthetics and external visibility. V5 and V8 focus on how identity, heritage, authenticity or creativity may be transformed into marketable assets, while V6 and V7 examine touristification and the aesthetic reshaping of everyday urban spaces.

The social variables are designed to evaluate the protective capacity of the project. A high-risk project is not only one that creates value, but one that creates value without sufficient mechanisms to protect existing residents, local networks or everyday economies. For this reason, V9 measures the presence or absence of affordable housing, V10 evaluates whether participation is meaningful or merely symbolic, V11 captures visible community resistance, and V12 assesses the potential weakening of local social and commercial networks.

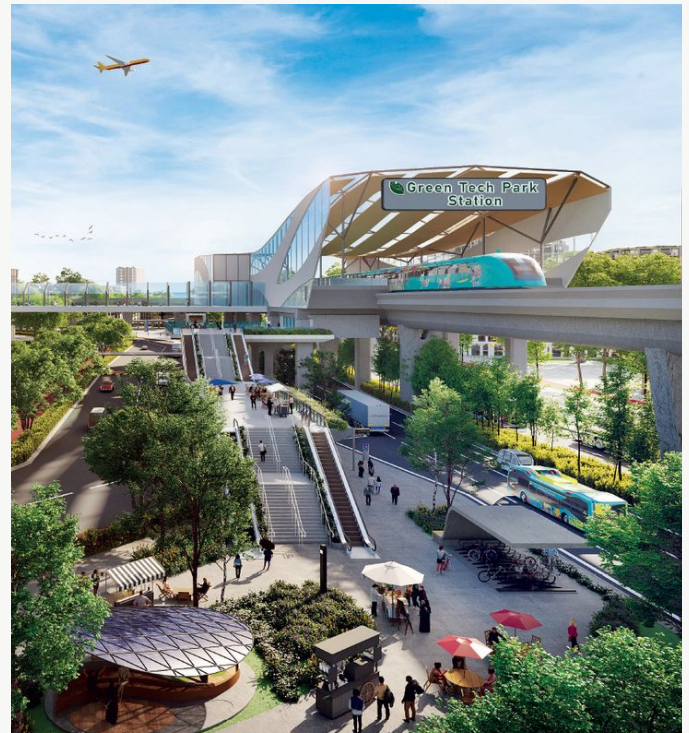
The ecological variables are especially relevant when the PRG is applied to green urban projects. They do not simply measure whether a project creates parks, bike lanes or climate infrastructure. Rather, they assess whether these environmental improvements benefit existing communities or become mechanisms of revalorization. V13 evaluates new green spaces, V14 sustainable mobility, V15 green certification or environmental marketing, and V16 the creation of attractive microclimates that may increase residential desirability and land values.

DIMENSION	VARIABLES
Economic / Financialization	V1 Projected increase in housing or rental prices; V2 Presence of financial capital or large developers; V3 Fiscal incentives, public land transfers or value capture; V4 Residential production oriented towards middle-high or high-income groups.
Symbolic / Cultural	V5 Discourses of authenticity or creativity in urban marketing; V6 Touristification associated with the project; V7 Aestheticization of public and commercial space; V8 Heritage branding or cultural branding of the area.
Social / Community	V9 Affordable or social housing included in the project; V10 Level of community participation in planning; V11 Recognized active community resistance; V12 Estimated impact on local social networks and proximity commerce.
Ecological / Green	V13 New green space created; V14 Sustainable mobility infrastructure; V15 Environmental certification or green marketing; V16 Potential for climate gentrification.

This scoring logic is central to the methodological transparency of the PRG. Each case is not assigned a final score directly. Instead, the researcher evaluates the sixteen variables individually, using the same rubric for all cases. These variable scores are then aggregated within their corresponding dimensions and weighted according to the structure of the index.

The aim is not to eliminate interpretation completely—which would be impossible in urban analysis—but to make interpretation explicit, traceable and comparable. By requiring each score to be justified through evidence, the PRG reduces arbitrariness and allows other researchers to review, question or replicate the assessment.

In this dossier, the detailed scoring rubric is included as Appendix I. The purpose of including it is to make clear that the PRG is not based on general impressions about whether a project “seems gentrifying”. It is based on a standardized evaluation of sixteen specific risk variables.



● *The Silicon Island project in Penang (Malaysia)*

5. From Variables to PRG Score

Once the sixteen variables have been evaluated, the PRG Index transforms these individual scores into a single comparative value. The purpose of this calculation is not to replace qualitative interpretation, but to synthesize it in a structured and readable form. In this sense, the PRG works as a bridge between documentary evidence, qualitative assessment and comparative measurement.

The calculation follows four steps.

First, each of the sixteen variables is scored on a 0–3 scale, according to the rubric presented in Appendix I. A score of 0 indicates that the variable is absent, marginal or clearly mitigated, while a score of 3 indicates that the variable is central to the project and acts as a major driver of revalorization, exclusion or displacement risk.

Second, the variables are grouped within their corresponding dimension. Since each dimension includes four variables, a dimension score is calculated by averaging the four variable scores. This produces one score for each of the four dimensions: economic/financialization, symbolic/cultural, social/community and ecological/green. The PRG dossier establishes this procedure by first calculating the average score of each dimension and then multiplying it by the corresponding weight of that dimension.

Third, each dimension score is multiplied by its assigned weight. The four weights reflect the relative importance of each dimension within the structure of the index:

DIMENSION	WEIGHT
Economic / Financialization	40%
Symbolic / Cultural	25%
Social / Community	20%
Ecological / Green	15%

The economic dimension receives the highest weight because land value, real estate pressure, capital investment and residential market orientation usually constitute the structural core of gentrification risk. The symbolic, social and ecological dimensions then capture how this risk is reinforced, legitimized, mitigated or spatially distributed.

The simplified calculation can therefore be expressed as:

$$PRG \text{ raw score} = (Economic \times 0.40) + (Symbolic \times 0.25) + (Social \times 0.20) + (Ecological \times 0.15)$$

Since each dimension is initially scored on a 0–3 scale, the weighted result is also situated between 0 and 3. To make the result more readable and comparable, the final value is converted into a 0–100 scale through a linear transformation. This makes it easier to compare projects, cities and contexts, while preserving the internal structure of the index.

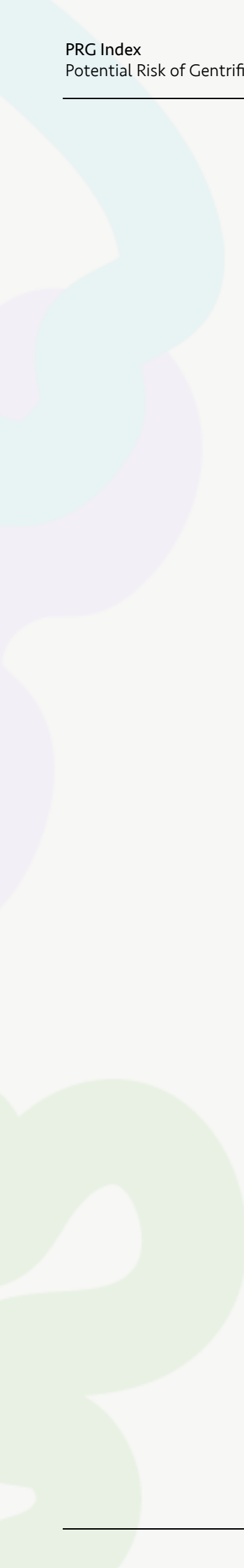
The final PRG score is then interpreted through four risk levels:

PRG SCORE	CLASSIFICATION
0–25	Low risk
26–50	Medium risk
51–75	High risk
76–100	Critical risk

These categories should not be understood as rigid labels, but as interpretive thresholds. A low-risk project is one in which potential revalorization dynamics are weak or clearly mitigated by social safeguards, public regulation, affordable housing or community-oriented planning. A medium-risk project presents some potentially problematic dynamics, but these remain limited, partial or still counterbalanced by protective mechanisms.

A high-risk project shows clear structural conditions for gentrification: significant land value creation, symbolic repositioning, weak or partial social protection, and/or environmental improvements likely to increase the attractiveness of the area. A critical-risk project is one in which revalorization dynamics are central to the intervention itself, usually through strong private capital, strategic land transformation, luxury-oriented development, green or cultural branding, and limited redistributive mechanisms.

The PRG transforms qualitative and documentary evidence into a comparable score. Its value lies not only in the final number, but in the process behind it.



PART II

EMPIRICAL APPLICATION OF THE PRG INDEX

6. Retrospective testing

Before applying the PRG Index to ongoing urban projects, a retrospective test was conducted on completed or consolidated cases. The aim is to check whether PRG scores are consistent with consequences already visible in the urban fabric: land revalorization, displacement pressure, commercial change, symbolic upgrading or socio-environmental exclusion.

This is not the main purpose of the index, since the PRG is designed primarily as an ex-ante tool. However, it provides an important methodological control. If the index assigns high or critical scores to cases where gentrification dynamics are already documented, this strengthens its validity as a comparative risk-assessment tool.

The results show a strong correspondence between PRG scores and observed outcomes. Cases scoring above 80 tend to display critical configurations, invol-

ving land-value capture, financialized redevelopment, elite-oriented housing, weak safeguards or direct and indirect displacement. Cases scoring between 59 and 73 also show relevant impacts, but these are generally more uneven, gradual, symbolic, commercial or territorially selective.

This confirms that the PRG does not classify projects as risky simply because they include green or blue-green interventions. It identifies when environmental improvement becomes connected to broader mechanisms of urban revalorization and exclusion. In other words, the index captures not only the presence of green amenities, but also the social, economic and political conditions under which those amenities are produced, accessed and distributed.

The key idea is simple: completed cases test the PRG; ongoing cases demonstrate its purpose.

CITY	CASE	PRG (risk)	Observed consequences	PRG accuracy
Mumbai Global South	Powai Lake / Hiranandani Gardens + SGNP	● 89.2 Critical	Green residential enclave, land originally linked to affordable housing transformed into elite development, strong developer role, socio-environmental exclusion and displacement linked to SGNP.	Very strong ● ● ●
Rio de Janeiro Global South	Porto Maravilha / Orla Conde / Praça Mauá	● 87.9 Critical	Financialized waterfront redevelopment through CEPACs, cultural-touristic rebranding, Orla Conde, Museu do Amanhã, Cais do Valongo patrimonialization and evictions of housing occupations.	Very strong ● ● ●
Mexico City Global South	Parque La Mexicana	● 82.1 Critical	Public-private green infrastructure, 70/30 land arrangement, loss of social housing horizon, private development, selective participation and unequal access to environmental benefits.	Very strong ● ● ●
Kuala Lumpur Global South	Kuala Lumpur River of Life / Saloma Link / Kampung Baru-KLCC	● 60.8 High	Blue-green beautification and new connectivity increase the visibility, accessibility and symbolic value of Kampung Baru, a traditional enclave already exposed to redevelopment pressure.	Moderate ● ● ●
Chicago Global North	The 606	● 82.9 Critical	Strong green real-estate premium, sharp housing price increases, conversion/demolition of multifamily buildings, commercial change and displacement pressure on Latino and working-class communities.	Very strong ● ● ●
Madrid Global North	Madrid Río	● 72.9 High	Large green infrastructure with strong but uneven revalorization, especially near vulnerable riverbank areas; later redevelopment pressures and socio-spatial conflicts.	Strong ● ● ●
Seoul Global North	Gyeongui Line Forest Park / Yeontral Park	● 62.9 High	Green-symbolic rebranding, commercial upgrading, rising residential and commercial values, conversion of residential properties to commercial uses and weak housing protection.	Strong ● ● ●
Paris Global North	Canal Saint-Martin / Bassin de la Villette	● 59.6 High	Ecological-symbolic revalorization, lifestyle urbanism, commercial transformation, leisure-oriented public space and indirect socio-spatial pressure, without massive direct displacement.	Strong ● ● ●

7. Ex-ante application

The main empirical contribution of this dossier lies in the ex-ante application of the PRG Index to eight ongoing green urban projects. Unlike the retrospective cases discussed in the previous section, these projects are not fully completed or socially consolidated. They are still in construction, planning, land reclamation, commercialization, infrastructural implementation or early phases of urban transformation.

This is precisely the type of situation for which the PRG was designed. Its purpose is not only to describe gentrification after it has occurred, but to identify the structural conditions that may lead to exclusion, displacement or unequal revalorization while there is still room for public, institutional or community intervention.

The eight cases represent different forms of green urban transformation: coastal park development, climate adaptation infrastructure, railway and linear park redevelopment, eco-district planning, land reclamation, waterfront regeneration, regulated eco-urbanism and river formalization. Their comparison shows that green urban projects do not generate risk through a single mechanism. Some risks emerge through luxury urbanism and financialized land capture; others through infrastructure-led centrality, climate adaptation, livelihood displacement, informal settlement clearance or weak social safeguards.

The value of the ex-ante application is therefore methodological and political. It allows the PRG to move from diagnosis to anticipation. Rather than asking only what happened after a green project was completed, the index asks what may happen if current project conditions remain unchanged.



● La Sagrera project in Barcelona

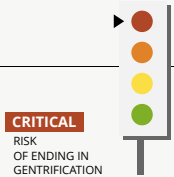
CITY	CASE	Current stage	Why it is ex-ante	Main risk detected
Athens	The Ellinikon	Construction + sales	The new urban district is not fully consolidated	Luxury green enclave and indirect exclusion
Toronto	Port Lands	Park opened + future housing pending	Green-climate infrastructure precedes residential consolidation	Luxury green enclave and indirect exclusion
Barcelona	La Sagrera	Railway works + urban development pending	Park, housing and centrality still unfolding	Green-infrastructural revalorization
Hamburg	Oberbillwerder	Planning / preparatory implementation	Social safeguards still depend on implementation	Regulated but value-producing eco-district
Penang	Silicon Island	Land reclamation underway	New coastal land is being created before social effects settle	Eco-island, land creation and livelihood displacement
Buenos Aires	Ramblas del Plata	Legal framework + commercialization	Value capture is active before full construction	Waterfront green-financial redevelopment
Bogotá	Lagos de Torca	Partial plans + development underway	Large-scale green urban expansion still in progress	Regulated eco-urbanism with partial mitigation
Nairobi	Nairobi River Regeneration	River clearance + regeneration works	Formalization and displacement risks are unfolding	Green formalization of informal corridors

8. Case profiles: evidence behind the scores

The Ellinikon

ATHENS, GREECE

PRG SCORE: 91.7



● PROJECT STATUS

Under construction and commercialization. The project is being developed on the site of the former Ellinikon International Airport and Olympic facilities, with public spaces and the metropolitan park expected to be delivered in phases. The Riviera Tower and the Hard Rock Hotel & Casino Athens are also under development, with key components expected around 2026–2027.

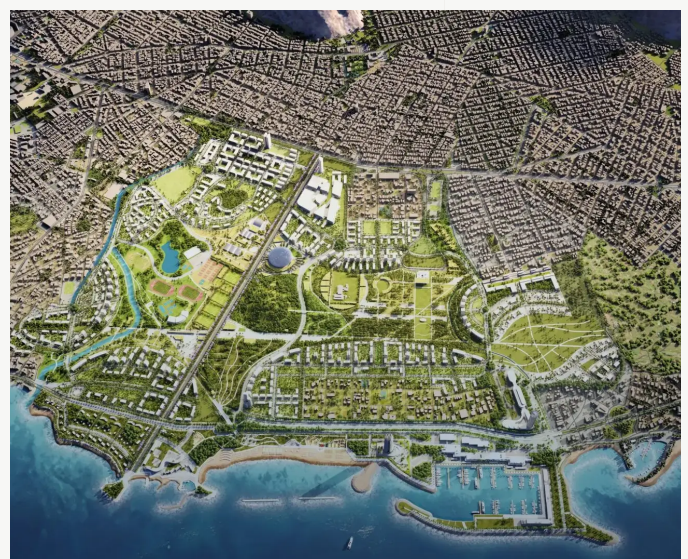
● KEY EVIDENCE

The critical PRG score is driven by the combination of strategic land transformation, large-scale private capital and luxury-oriented urbanism. The project is led by Lamda Development and converts former strategic public/semi-public land into a high-end coastal urban district. The economic dimension reaches the maximum score: expected price increases, large-scale developer presence, land valorization and high-income residential orientation all score 3.

The project also has a very strong symbolic and ecological dimension. It is marketed through the Athens Riviera, smart city discourse, luxury Mediterranean lifestyle, iconic architecture, beach, marina, casino, malls and global waterfront branding. Its green component —large coastal park, public beach, sustainability narrative, rainwater capture, energy efficiency and EV infrastructure— functions as a central element of the project's legitimacy and attractiveness.

● METHODOLOGICAL CAUTION

The Ellinikon should not be read as a case of direct residential displacement from a consolidated working-class neighbourhood inside the site. The former airport was not an inhabited popular district. The risk appears mainly through strategic land capture, luxury-oriented development, weak affordable-housing provision, functional exclusion and indirect pressure on the wider Athens Riviera. Its critical score reflects structural conditions for future socio-spatial exclusion, rather than already completed mass displacement.



Oberbillwerder

HAMBURG, GERMANY

PRG SCORE: 50.0

MEDIUM
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Oberbillwerder is an ongoing urban development project on Hamburg's eastern edge, in the district of Bergedorf. It is planned as a new eco-district of around 118–124 hectares, with up to 6,000–7,000 homes, around 4,000–5,000 jobs, schools, kindergartens, social facilities, mobility hubs, green areas and water infrastructure. It is still in a preparatory/planning and implementation phase rather than a consolidated urban district: initial infrastructure works were expected before the first housing construction phases.

● KEY EVIDENCE

The PRG score is moderate because Oberbillwerder combines clear green revalorization with unusually strong mitigation mechanisms. The ecological dimension is the strongest one: the project includes the Green Loop, canals, public green and open spaces, water retention areas, sustainable mobility, reduced car dependence, renewable energy, photovoltaic systems, climate adaptation and heat-reduction measures. The PRG gives the green/ecological dimension 2.25 / 3, identifying environmental quality as a major source of future residential attractiveness. However, the economic and symbolic dimensions remain limited compared with more critical cases. The project is led by IBA Hamburg and the City of Hamburg, not by a dominant private developer or financialized real-estate actor. The housing model is mixed, and the Hamburger Drittmix plus subsidized housing reduce the probability of extreme elitization. For this reason, the economic dimension scores only 1.25 / 3. The social dimension is more ambivalent. There is no direct displacement of a consolidated working-class neighbourhood, but there is organized opposition, including local resistance in Bergedorf, concerns over agricultural land, rural networks and the Senate's top-down assumption of the procedure. The PRG therefore scores social/community risk at 1.75 / 3: not critical, but not negligible.

● METHODOLOGICAL CAUTION

Oberbillwerder should not be read as a case of green luxury urbanism. Its PRG score is low compared with the critical cases because public leadership, subsidized housing, mixed tenure and planning regulation genuinely reduce gentrification risk. At the same time, it should not be treated as risk-free. The project produces a new environmentally attractive district, and green quality itself may become a residential premium. The methodological value of Oberbillwerder is precisely that it acts as a counterpoint case. It shows that the PRG does not automatically penalize green urbanism. Instead, it distinguishes between exclusionary green redevelopment and regulated eco-urbanism with partial social safeguards. Its score of 50.0 reflects a mitigated but still relevant risk: a public-regulated eco-district that may produce revalorization without necessarily becoming a critical gentrification process.



La Sagrera

BARCELONA, SPAIN

PRG SCORE: 70.0

HIGH
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

La Sagrera is an ongoing large-scale urban transformation project in north-eastern Barcelona, linked to the future Barcelona-La Sagrera high-speed railway station, the covering of railway tracks, a major linear park and the creation of a new residential and economic centrality between Sant Andreu and Sant Martí. The project is not completed: the urban development has been politically reactivated, while the railway infrastructure and surrounding urbanization are still unfolding. Recent reporting indicates that the plan includes 11,437 homes, almost half of them protected or dotational, a 36-hectare linear park, 480,000 m² for economic activity and 200,000 m² for public facilities.

● KEY EVIDENCE

The PRG score is high because La Sagrera combines a major green intervention with metropolitan infrastructure and large-scale land revalorization. The PRG document identifies significant expected revalorization through the linear park, intermodal station, new housing, offices, hotels, facilities and urban stitching between previously separated neighbourhoods. Its economic/financialization dimension scores 2.25 / 3, reflecting strong value creation but also relevant public and social counterweights. The green/ecological dimension is the strongest component of the case, scoring 2.75 / 3. The project includes a 36–40 hectare linear park, large-scale sustainable mobility through rail, metro, Rodalies, high-speed rail, buses, bicycles and pedestrian space, and the production of a new green microclimate around the covered railway infrastructure.

The risk, however, is partially mitigated by the housing structure. The project includes 5,540 protected or dotational homes out of 11,437, which significantly reduces the risk of purely elitist development. Still, more than half of the housing remains free-market or non-protected, and the new centrality may attract upper-middle-income residents, offices, hotels and higher-value commercial activities. Recent information on the wider area also confirms the municipal strategy to create a new pole of protected housing around Sant Martí and La Sagrera, including thousands of protected dwellings in connected development areas such as Prim.

● METHODOLOGICAL CAUTION

La Sagrera should not be read as luxury-led green gentrification, since there is no dominant private developer and the presence of protected housing, public facilities and institutional planning moderates the risk. However, the project is not socially neutral: the new station, linear park and metropolitan centrality may increase land values, attract new residential and commercial profiles, and create pressure on Sant Andreu and Sant Martí. Its PRG score of 70.0 captures this balance: regulated green-infrastructural revalorization, with high but not critical risk.



Port Lands

TORONTO, CANADA

PRG SCORE: 73.8

HIGH
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Port Lands / Ookwemin Minising is an ongoing waterfront transformation project in Toronto, built around flood protection, river renaturalization and the creation of a new island at the mouth of the Don River. The project is already partially materialized: Biidaasige Park opened in July 2025 with around 20 hectares of parkland, and an additional 4 hectares are expected to open in 2026. Waterfront Toronto describes the park as the largest new park to open in Toronto in a generation and as the first public space on the new island. The case remains clearly ex-ante because the green-climate infrastructure is already in place, but the new residential district is still to come. Ookwemin Minising is planned as a future community with more than 15,000 residents, combining parks, wetlands, streets, utilities, public spaces and future housing. Waterfront Toronto states that, with flood protection nearing completion, the project is now moving into the design and construction of the new neighbourhood.

● KEY EVIDENCE

The PRG score is high because the project converts land previously constrained by flood risk into safe, attractive and developable waterfront land. The PRG document identifies this as the core economic mechanism: flood protection, river renaturalization, new bridges, streets, parks and up to 9,000 homes on the island create structural conditions for future land revalorization. The economic/financialization dimension therefore scores 2.25. The green/ecological dimension reaches the maximum score: 3.00. This is one of the clearest cases in the sample where climate adaptation becomes a condition of urban value creation. Biidaasige Park, wetlands, thousands of trees and shrubs, flood protection, river renaturalization, green streets, bioswales, permeable pavements and water-sensitive design are not secondary elements; they are the foundation of the project's attractiveness and future development potential. The symbolic dimension is also strong. Waterfront Toronto presents Ookwemin Minising as a new island shaped by nature, water, Indigenous place naming, public space and reconciliation-oriented narratives. The PRG document therefore scores the symbolic/cultural dimension at 2.25, highlighting the production of a powerful green-blue territorial brand around the new waterfront.

● METHODOLOGICAL CAUTION

Port Lands should not be read as direct displacement from an existing working-class neighbourhood, since the new island is being created on former industrial land. Its risk is mainly anticipatory and climate-infrastructure: public investment in flood protection and ecological restoration unlocks a strategic waterfront for future residential and mixed-use development. Affordable housing commitments exist, but their scale, permanence and accessibility remain uncertain. The case is therefore best understood as green-climate value creation, where environmental security produces a new urban centrality before its social composition is settled.



Lagos del Torca

BOGOTÁ, COLOMBIA

PRG SCORE: 67.9

HIGH
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Lagos de Torca is an ongoing large-scale urban development project on the northern edge of Bogotá. It is planned as a new metropolitan centrality of around 1,800 hectares, with approximately 135,000 homes, educational and commercial facilities, ecological infrastructure, restored streams and the future Parque Guaymaral. Recent reporting describes it as one of the largest housing and urban development projects in Bogotá, with an estimated investment of 3.5 to 4.5 trillion Colombian pesos, led in large part by Amarilo. The case is clearly ex-ante because the project is still in development through partial plans, infrastructure works, real-estate projects and environmental disputes. Its future social composition, accessibility, affordability and ecological effects are not yet fully consolidated.

● KEY EVIDENCE

The PRG score is high because Lagos de Torca is not simply an environmental improvement, but a major operation of metropolitan land revalorization. The PRG document identifies the scale of the project —1,800 hectares, 135,000 homes, new centrality, commerce, facilities, ecological infrastructure and accessibility— as a structural driver of value creation. Its economic/financialization dimension scores 2.50, due to expected price increases, the role of large developers such as Amarilo, public land enablement and the production of a mixed but partially market-oriented residential offer. The project is also strongly green. The ecological dimension scores 2.50 because environmental restoration, the recovery of streams, proximity to the Torca-Guaymaral system and the creation of Parque Guaymaral are central to the project's identity and attractiveness. The PRG also notes that the "30-minute city" discourse and internal connectivity reinforce its image as a sustainable, planned and environmentally qualified urban district. At the same time, Lagos de Torca includes important mitigation mechanisms. The planned housing structure includes 20% VIP, 20% VIS and 60% other types of housing, meaning that 40% VIS/VIP substantially reduces the risk of pure elitization. This explains why the social/community dimension does not reach critical levels: the PRG scores it at 1.75, recognizing the real mitigating role of affordable and social housing, while warning that VIS/VIP does not automatically guarantee long-term socio-spatial integration or permanence.

● METHODOLOGICAL CAUTION

Lagos de Torca should not be read as green luxury urbanism, since public regulation, VIS/VIP housing and environmental planning genuinely reduce the risk. However, it is not socially neutral: its scale, location, ecological branding and developer involvement may create a new green centrality on Bogotá's northern edge, reshaping peri-urban land relations. The case is best understood as regulated eco-urbanism with partial social mitigation: VIS/VIP lowers the risk, but large-scale expansion, infrastructure and land valorization keep the PRG in the high-risk range.



Nairobi River Regeneration

NAIROBI, KENYA

PRG SCORE: 53.3

HIGH
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Nairobi River Regeneration is an ongoing river-restoration and corridor-clearing process focused on the recovery of the Nairobi River system and its riparian zones. Unlike cases such as The Ellinikon, Ramblas del Plata or Silicon Island, this is not primarily a private real-estate redevelopment project. It is driven mainly by the state through environmental, planning, security and risk-management logics. The river corridor is being cleaned, cleared and re-ordered, but there is not yet strong evidence of a consolidated real-estate premium or a fully developed waterfront market. What is already visible, however, is the social impact of removals, demolitions and state-led formalization of informal riverbank settlements.

● KEY EVIDENCE

The PRG score is lower than the other high-risk cases because the economic-financial dimension is weak. The PRG gives the economic dimension only 1.00, since there is no solid evidence that the river regeneration has already activated a measurable real-estate premium, nor that major developers or financial actors are currently leading the operation. The core of the case is social risk. The social/community dimension scores 2.75, the highest dimension in the Nairobi assessment. The project affects households, informal economies, community networks and livelihoods established along the river corridor. We can describe this as climate-administrative displacement and state formalization of an informal corridor, rather than classic market-led gentrification. External evidence confirms the severity of this social dimension. In 2024, AP reported demolitions of homes in flood-prone areas, including along Nairobi rivers, after evacuation orders during deadly floods. Residents were offered 10,000 Kenyan shillings, around \$75, but many said they did not know where to go; Human Rights Watch criticized the inadequacy of the government response. AP also reported that the government ordered the evacuation and demolition of structures within 30 metres of riverbanks, affecting poor communities near rivers such as Mathare, and that at least 181,000 people had been moved according to officials. The ecological dimension is also important. The PRG gives it 2.25, because river cleaning, riparian recovery, sanitation and environmental restoration are central to the project. However, this is not sophisticated green real-estate marketing. The green logic is framed more through cleanliness, public health, flood risk, resilience and environmental recovery.

● METHODOLOGICAL CAUTION

Nairobi River Regeneration should not be read as conventional green real-estate gentrification, since there is still limited evidence of luxury housing, a green premium, major developers or financialized waterfront redevelopment. Its risk lies instead in green formalization: demolitions, displacement of informal settlements, weak resettlement guarantees and climate-risk governance. The case shows that, in some Global South contexts, gentrification risk can emerge before market capture, through state-led environmental ordering of vulnerable river corridors.



Silicon Island

PENANG, MALAYSIA

PRG SCORE: 85.0

CRITICAL
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Silicon Island is an ongoing artificial-island and coastal land-reclamation project off the southern coast of Penang Island. Reclamation works officially began in September 2023, and the island is planned as part of the former Penang South Islands / PSI framework, now reduced from three islands to one. The project is intended to function as an extension of the Bayan Lepas Free Industrial Zone, linking new urban land, technological industry, waterfront development and future transport infrastructure. Reclamation is expected to continue until around 2032. The case is strongly ex-ante / transitional: the land itself is still being created, but the project has already generated clear market expectations, infrastructure commitments, environmental branding and social conflict. It is also linked to the Mutiara LRT Line, whose construction began in January 2025 and whose operation is expected around 2031; the line will connect George Town, Bayan Lepas and Silicon Island.

● KEY EVIDENCE

The PRG score is critical because Silicon Island combines new coastal land creation, public-private development, technological centrality and strong green branding. Its economic dimension is very high: the project creates waterfront land, is linked to future LRT infrastructure and high-value technological industry, and involves Gamuda Berhad within a state-developer assemblage. The ecological dimension reaches the maximum score because sustainability is central to the project: green spaces, parks, beaches, mangroves, pedestrian and cycling routes, LRT connection, Low Carbon City accreditation, emissions reduction, solar energy, water efficiency and climate resilience. The social dimension is also high because the project has generated controversy over fishing livelihoods, coastal access and ecological impacts. The earlier rejection of the EIA, litigation, political opposition and the reduction from three islands to one show that socio-environmental conflict has shaped the project.

● METHODOLOGICAL CAUTION

Silicon Island should not be read as a conventional case of residential displacement from an existing neighbourhood, because the project is being built ex novo through land reclamation. The main displacement mechanism is different: it affects fishing livelihoods, coastal economies, access to the sea and socio-ecological relations, rather than an already established residential community inside the project site.

Its critical PRG score therefore reflects a specific form of green gentrification risk: new coastal land is created through a low-carbon, smart-city and sustainability narrative, while the benefits are likely to be captured by technological, real-estate and higher-income users. The case is best understood as eco-island urbanism with functional and ecological displacement: no classic eviction from the island itself, but a high-risk restructuring of the coastal economy and future access to an environmentally privileged waterfront.



Ramblas del Plata

BUENOS AIRES, ARGENTINA

PRG SCORE: 82.5

CRITICAL
RISK
OF ENDING IN
GENTRIFICATION



● PROJECT STATUS

Ramblas del Plata, previously known as Costa Urbana, is an ongoing mixed-use waterfront redevelopment project on the former Ciudad Deportiva de Boca Juniors site, next to Costanera Sur and close to Puerto Madero. The Buenos Aires Legislature approved the public-private agreement with IRSA in 2021, through Law 6476, creating the special urban district U73. After judicial disputes between 2022 and 2023, IRSA renamed the project Ramblas del Plata and began active commercialization and construction preparation; public sources indicate that construction works started in 2025.

● KEY EVIDENCE

The PRG score is critical because the project is structured around regulatory revalorization and private value capture. The economic/financialization dimension reaches the maximum score: 3.00. The project is led by IRSA, one of Argentina's main real-estate groups, and the new regulatory framework enables large-scale development on a highly strategic waterfront site. The sources note that the law approves an ad hoc urban planning agreement, establishes the U73 district, allocates 508,270 m² to public space and enables more than 895,000 m² of buildability in the private urban project. The project's green-blue component is also central. The agreement establishes that around 71% of the site will become public parkland, while around 29% will be used for residential, office and commercial development. This produces a powerful legitimization structure: a large public waterfront park and access to the river are combined with high-value private development on the remaining land. The PRG gives the green/ecological dimension 2.50, highlighting the scale of public space, ecological restoration, biodiversity, pedestrian promenades, cycle infrastructure and climate-related environmental benefits. The social dimension is also significant. The PRG gives it 2.00, mainly because no binding affordable or social housing quota is identified, despite the scale of the project and its proximity to Rodrigo Bueno and Costanera Sur. It also records strong conflict: public hearings, collective injunctions, judicial suspension, annulment of the agreement in 2022, later revocation, and more than 2,500 registered participants in the public hearing process.

● METHODOLOGICAL CAUTION

Ramblas del Plata should not be read as a case of direct residential displacement from within the project site, since the former Ciudad Deportiva was not a consolidated residential neighbourhood. The main risk is different: regulatory land revalorization, green-blue waterfront branding, private development, absence of affordable housing safeguards and indirect pressure on nearby areas, especially Rodrigo Bueno and the wider Costanera Sur environment. For this reason, the case is best understood as green-financial waterfront redevelopment. The park and public access to the river produce real urban and environmental benefits, but they are structurally connected to a major private real-estate operation.



9. Why the ex-ante application matters

The retrospective cases presented in Chapter 6 help test the sensitivity of the PRG Index. They show that high and critical scores correspond to projects where revalorization, displacement pressure, symbolic upgrading or socio-environmental exclusion have already become visible. However, the main value of the PRG does not lie in confirming risks after they have materialized. Its real purpose is preventive.

The eight ongoing cases analysed in this section show why the ex-ante use matters. These projects are still under construction, planning, commercialization, land reclamation or early implementation. Their social consequences are not fully consolidated, which means that the PRG can identify risk while there is still time to intervene. In this sense, the index does not aim to predict the future with certainty. A high score does not mean that displacement will inevitably occur. Rather, it signals that the structural conditions for exclusionary revalorization are already present.

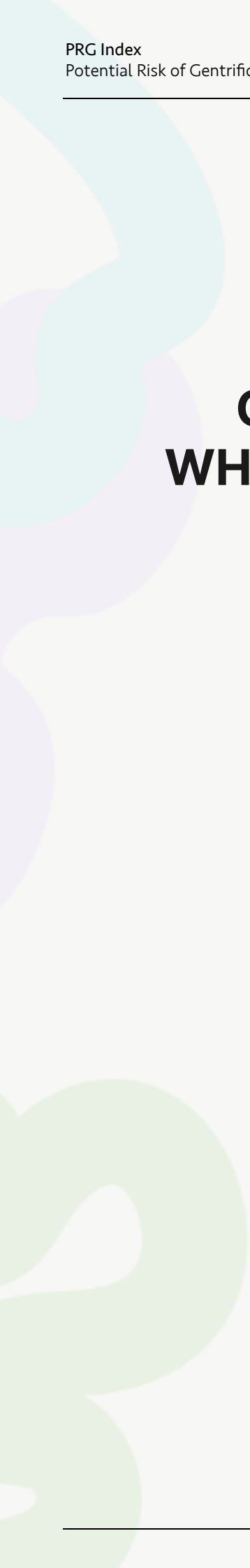
This distinction is essential. The PRG should be understood as an early-warning tool, not as a deterministic forecast. Its purpose is to make visible the combinations of land value, capital investment, symbolic branding, housing weakness, limited participation, ecological improvement and social vulnerability that may produce gentrification if no corrective measures are introduced.

The ex-ante use of the PRG can therefore inform preventive urban policy. Depending on the risks identified, public authorities and communities may introduce stronger affordable housing requirements, protection for local commerce, binding participation mechanisms, public capture of land-value increases, resettlement guarantees, monitoring of housing prices, control of speculative uses or long-term social safeguards.

The ex-ante use of the PRG can therefore inform preventive urban policy. Depending on the risks identified, public authorities and communities may introduce stronger affordable housing requirements, protection for local commerce, binding participation mechanisms, public capture of land-value increases, resettlement guarantees, monitoring of housing prices, control of speculative uses or long-term social safeguards.

This is especially relevant for green urban projects. Environmental improvement is necessary, but it is not automatically just. Parks, river restoration, climate adaptation infrastructure or eco-districts can produce real collective benefits while also generating new forms of exclusion. The PRG helps identify when these benefits are at risk of being captured by real-estate markets, elite users or selective urban branding.

The central conclusion is therefore clear: completed cases test the PRG; ongoing cases demonstrate its purpose. The main value of the index is to anticipate gentrification risk before displacement becomes irreversible, when public regulation, community action and social protection can still shape the outcome of urban transformation.



PART III

COMPARATIVE FINDINGS: WHAT THE PRG INDEX REVEALS

10. Green gentrification is not a single process

The first major finding of this comparative application is that green gentrification should not be understood as a single, homogeneous or universal process. The eight cases analysed in this dossier show that green urban projects may generate socio-spatial risk through very different mechanisms, depending on the type of land involved, the governance model, the role of private capital, the strength of public regulation, the presence or absence of affordable housing, the vulnerability of local communities and the symbolic function of environmental improvement.

This is an important point because the term “green gentrification” can easily become too broad. If every urban greening project that generates exclusionary pressure is described in the same way, the analytical value of the concept is weakened. The PRG helps avoid this problem by showing that green gentrification does not operate through a single pathway. Instead, it appears as a family of risk architectures.

Across the eight ongoing cases, environmental improvement is connected to revalorization in different ways. In The Ellinikon, the green component is embedded in a model of luxury coastal urbanism, where a metropolitan park, smart-city discourse and waterfront branding support a high-end real-estate operation. In Toronto / Port Lands, the main mechanism is different: climate adaptation and flood protection unlock previously constrained industrial land and transform it into a future green-blue residential centrality. In La Sagrera, risk emerges through infrastructure: a major railway station, a linear park and new metropolitan accessibility create conditions for land-value increase and urban recentralization.

Other cases reveal additional configurations. Oberbillwerder shows that green urbanism can be more strongly regulated, with public leadership, subsidized housing and planning safeguards moderating the risk. Silicon Island illustrates a different mechanism: land reclamation and eco-tech branding create new coastal land while affecting fishing livelihoods and access to the sea. Ramblas del Plata demonstrates how a large public waterfront park can coexist with regulatory land-value capture and private real-estate development. Lagos de Torca combines ecological planning, large-scale expansion and partial social mitigation through VIS/VIP housing. Nairobi River Regeneration, finally, shows that in some contexts risk may appear less through housing prices than through state-led environmental ordering, demolitions and the formalization of informal river corridors.

These differences matter. A park, a river restoration project, an eco-district, a climate adaptation scheme or a coastal reclamation project may all be “green”, but they do not produce the same kind of risk. Some generate exclusion through luxury housing and financialized development. Others do so through infrastructure-led centrality, loss of livelihoods, weak social safeguards, regulatory capture or administrative displacement.

The PRG therefore helps move the analysis beyond a generic critique of urban greening. It does not ask only whether a project is environmentally beneficial, nor does it assume that all green projects are equally problematic. Instead, it examines the specific conditions under which environmental improvement becomes connected to land revalorization, symbolic upgrading, social vulnerability and potential displacement.

The central finding is clear: green gentrification is not a single process, but a family of risk architectures. This means that the challenge is not only to identify green gentrification where it occurs, but to understand the particular configuration through which each project produces risk. Only then is it possible to design safeguards that respond to the actual mechanism at work.



● The Port Land project
in Toronto

11. Different risk architectures across the eight cases

The PRG does not only classify projects according to their level of risk. Its main contribution is not simply to say that one case scores higher than another, or to produce a ranking from the most to the least risky project. The most important analytical value of the index lies in its capacity to explain why each case scores as it does and what kind of risk architecture is operating behind the final number.

This distinction is crucial. Two projects may obtain similar PRG scores while being driven by very different mechanisms. Conversely, two projects may both be described as “green urban interventions” while producing risk through entirely different pathways. The PRG helps make these differences visible by breaking down each case into economic, symbolic, social and ecological dimensions, and by showing how these dimensions interact.

In this sense, the PRG allows the analysis to move from ranking to explanation. The final score is useful, but it is not the end of the analysis. It is a synthetic result that must be read together with the internal structure of each case: the role of land value, the presence of developers, the function of green branding, the strength of housing safeguards, the degree of community vulnerability and the type of displacement or exclusion at stake.

The eight cases analysed in this dossier reveal at least seven different risk architectures. table shows why the PRG should not be read as a purely numerical device. Silicon Island and Ramblas del Plata both fall within the critical-risk range, but through different mecha-

nisms: the first creates new coastal land through reclamation, technological urbanism and low-carbon branding; the second revalorizes an existing waterfront through regulatory change, public park provision and private land-value capture.

A similar contrast appears between Oberbillwerder and Nairobi River Regeneration. Oberbillwerder scores lower because public leadership, subsidized housing and planning regulation moderate the risk. Nairobi scores lower for a different reason: real-estate financialization is not yet consolidated, although social risk is significant through demolitions, weak resettlement guarantees and the formalization of informal river corridors.

The same logic applies across the sample. The Ellinikon scores extremely high because green space is embedded in luxury-financial urbanism; Toronto / Port Lands because climate adaptation unlocks waterfront value; La Sagrera because station and park create new centrality; and Lagos de Torca because ecological planning and large-scale expansion continue to generate pressure despite VIS/VIP housing.

The contribution of the PRG is therefore not only numerical; it is analytical and comparative. It allows us to compare very different projects without reducing them to a single generic category. More importantly, it helps identify the specific mechanism through which each green intervention may produce exclusionary outcomes.

RISK ARCHITECTURE	EXAMPLE CASE	MAIN LOGIC
Green luxury urbanism	The Ellinikon	The park and sustainability narrative legitimize luxury-financial urbanism.
Green-climate value creation	Toronto Port Lands	Climate adaptation unlocks previously constrained waterfront land.
Green-infrastructural revalorization	La Sagrera	Station + linear park create a new metropolitan centrality.
Regulated eco-district	Oberbillwerder / Lagos de Torca	Green value is produced, but partially moderated by housing and planning safeguards.
Green land creation	Silicon Island	Sustainability legitimizes new coastal land and affects fishing livelihoods.
Waterfront green-financial redevelopment	Ramblas del Plata	Public park and river access legitimize regulatory land-value capture.
Green formalization of informality	Nairobi River Regeneration	River restoration legitimizes clearance, demolition and state ordering of informal corridors.

12. Global North and Global South comparison

The comparison between Global North and Global South cases must be approached carefully. The PRG results do not support a simple conclusion such as “green projects in the Global South are always more risky” or “projects in the Global North are always better protected”. The highest score in the whole sample is The Ellinikon, located in Athens, while Toronto / Port Lands and La Sagrera also fall within the high-risk range. This means that the North/South comparison cannot be reduced to a hierarchy of risk. The key difference is not simply how much risk exists, but how risk is produced.

In the Global North, risk is often linked to the production of new centralities, the emergence of a green premium, climate adaptation infrastructure, metropolitan-scale redevelopment and, in some cases, luxury urbanism. The Ellinikon shows the most extreme version of this pattern: a major green coastal project embedded in a luxury-financial real-estate strategy. Toronto's Port Lands represents another form of risk, where public investment in flood protection and ecological restoration unlocks future waterfront value. La Sagrera shows how a railway station and a linear park can create a new metropolitan centrality, while Oberbillwerder demonstrates that public regulation and subsidized housing can moderate, though not fully eliminate, green revalorization.

In the Global South, risk tends to appear through a broader set of mechanisms. It is not always expressed first through housing prices or residential replacement. It may emerge through the creation of new land, the regulatory capture of strategic urban sites, the displacement of livelihoods, the loss of access to coasts, rivers or ecological spaces, or the formalization of vulnerable territories. Silicon Island is a clear example of green land creation, where sustainability and technological branding are linked to coastal reclamation and fishing livelihoods. Ramblas del Plata shows how waterfront public space can legitimate regulatory land-value capture. Lagos de Torca combines ecological planning, large-scale urban expansion and partial mitigation through VIS/VIP housing. Nairobi River Regeneration reveals a different mechanism: green risk appears before consolidated market capture, through demolitions, weak resettlement guarantees and the environmental ordering of informal river corridors.

This is one of the most important findings of the dossier. In Global South contexts, green gentrification risk may precede clear real-estate gentrification. It may appear first as administrative displacement, loss of livelihoods, selective formalization, pressure on informal settlements or ecological reordering of territory. For this reason, a methodology focused only on housing prices would miss a significant part of the process.

At the same time, the Global North should not be idealized. Public regulation, housing policy and planning safeguards are often more visible in Northern cases, but they are not automatically sufficient. When green infrastructure is connected to luxury housing, strategic land capture or large-scale value creation, the risk can become critical regardless of the institutional context.

The comparison must therefore be relational rather than hierarchical. The PRG does not show two separate worlds, but different ways in which green urbanism becomes attached to capital, land, governance and vulnerability. In both North and South, environmental improvement can generate exclusionary pressure; what changes is the pathway through which that pressure is produced.



● The Oberbillwerder project in Hamburg

13. Safeguards matter, but they are not enough

The PRG should not be understood as a deterministic tool. A high score does not mean that displacement will inevitably occur, just as a lower score does not mean that risk is absent. The purpose of the index is to identify structural conditions that may generate exclusionary revalorization, while also showing how those conditions can be modified. This is where safeguards become central.

The comparative analysis shows that social, institutional and planning safeguards can significantly reshape the architecture of risk. Affordable housing, public or subsidized housing, strong public governance, binding participation, protection for local residents and businesses, public capture of land-value increases, fair resettlement, price monitoring and limits on speculative uses can all reduce the probability that green improvement becomes exclusionary.

However, safeguards only work when they are strong enough, binding enough and proportional to the scale of the project. Their mere presence does not automatically neutralize gentrification risk. A large green project may include some affordable housing or public facilities and still generate strong land-value pressure, symbolic upgrading, commercial transformation or indirect displacement.

Oberbillwerder is the clearest example of mitigation. Its PRG score is significantly lower than the critical cases because the project includes public leadership, subsidized housing, the Hamburg Drittelmix model and no direct displacement from a consolidated residential neighbourhood. The case shows that green urbanism does not necessarily produce critical risk when public regulation and housing safeguards are built into the project structure.

La Sagra presents a more ambivalent configuration. The project remains high risk because the future station, linear park and new metropolitan centrality can generate strong revalorization pressure. Yet the presence of protected housing, public facilities and institutional planning moderates the score. In this case, safeguards do not eliminate risk, but they prevent the project from becoming a purely luxury-led or critical green gentrification process.

Lagos de Torca follows a similar logic in the Global South. The VIS/VIP housing component reduces the risk of pure elitization and explains why the case does not reach the critical range. Nevertheless, the project's scale, developer involvement, ecological branding and production of a new green centrality on Bogotá's northern edge keep the PRG in the high-risk range. Social housing matters, but it does not cancel out the pressure generated by large-scale urban expansion.

Port Lands in Toronto remains dependent on implementation. The project includes public governance and affordable housing commitments, but its long-term social outcome will depend on whether these commitments become sufficient, permanent and genuinely accessible. The case shows that safeguards must be evaluated not only as promises, but as enforceable mechanisms.

The Ellinikon shows the opposite situation. When a green project is structured around luxury housing, global branding, tourism, strategic land capture and private value extraction, weak social safeguards allow risk to become critical. In this case, the park and sustainability narrative do not compensate for the broader luxury-financial architecture of the project.

The main lesson is therefore clear: safeguards do not automatically eliminate gentrification risk, but they can profoundly reshape its architecture. Their effectiveness depends on their strength, legal force, timing, scale and durability. To prevent green urbanism from becoming exclusionary, safeguards must be more than compensatory additions; they must be embedded in the core structure of the project from the beginning.

14. From greener cities to fairer transitions

The comparative application of the PRG Index shows that green urban projects cannot be evaluated only through their environmental ambitions. Parks, river restorations, eco-districts, climate adaptation infrastructures or waterfront regenerations may produce real ecological and public benefits, but they may also interact with land markets, symbolic branding, housing vulnerability and uneven governance. The value of the PRG lies precisely in making these interactions visible.

Methodologically, the PRG offers a way to compare very different urban projects through a common analytical framework. It translates qualitative and documentary evidence into a legible score, while preserving the multidimensional nature of gentrification risk. Instead of reducing the analysis to housing prices or displacement already observed, the index integrates economic, symbolic, social and ecological dimensions. This allows it to identify risk before exclusionary effects become fully consolidated.

Its contribution is therefore both analytical and practical. Analytically, the PRG helps distinguish mechanisms, not only levels of risk. It shows whether a project is risky because of luxury urbanism, climate adaptation, infrastructural centrality, land reclamation, regulatory value capture, weak housing safeguards or the formalization of informal spaces. Practically, it can inform preventive debates in academic research, urban planning and community organizing. By identifying which variables drive the score, the PRG points toward possible policy responses: affordable housing, stronger participation, protection of local commerce, public capture of land-value increases, resettlement guarantees or monitoring of prices and displacement.

At the same time, the PRG must be used with caution. It should not be understood as a closed prediction or as an automatic measure of future displacement. Its results depend on the quality and availability of sources, and the score may change if new policies, new data, stronger safeguards or new conflicts emerge. The index does not replace fieldwork, interviews, ethnographic observation or local knowledge. It organizes evidence, but it does not eliminate the need for contextual interpretation.

There are also methodological limits that must be acknowledged. The 0–3 scoring system requires clear criteria and careful justification for each variable. Future applications should strengthen inter-coder validation, sensitivity testing and periodic revision of scores. The PRG is strongest when it is treated not as a definitive verdict, but as an early-warning and critical comparison tool.

The political conclusion is equally important. The problem is not that cities become greener. Environmental improvement is necessary, especially in the context of climate change, heat stress, pollution and unequal access to urban nature. The problem is when greening occurs without social justice: when new environmental value is captured by real-estate markets, elite users or selective urban branding, while vulnerable residents, workers, traders or communities bear the costs.

The PRG therefore invites a shift in the way green urbanism is evaluated. The question is not only whether a project produces parks, trees, waterfront access or climate resilience. The question is also who benefits, who remains, who is displaced, who captures the value created, and what safeguards exist to protect the right to stay.

The challenge is not only to make cities greener, but to ensure that green transitions do not reproduce the inequalities they claim to solve.



APPENDICES

APPENDIX I

**PRG Scoring Rubric
for the 16 Variables**



VARIABLE V1



Projected increase in rental and housing prices

Measures the expected magnitude of increases in rental and/or housing prices associated with the urban regeneration intervention, considering both explicit forecasts and project-induced expectations of revalorization. The variable scores higher as the projected price increase becomes larger and more central to the project's underlying logic.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	No relevant increase in rental or housing prices is expected as a result of the intervention. The project includes effective price control mechanisms, a substantial share of public or affordable housing, or is implemented in contexts where real estate revalorization is limited or absent.
☒ ☐ ☐	A mild or moderate price increase is anticipated, broadly in line with general urban market trends, without the intervention acting as a clear differentiating factor of revalorization. Price effects are considered secondary or spatially limited.
☒ ☒ ☐	A significant increase in rental and/or housing prices is expected and can be directly linked to the intervention. Revalorization is an anticipated outcome of the project, although it does not constitute its primary objective. Clear signs of post-intervention real estate pressure are present.
☒ ☒ ☒	A substantial price increase is anticipated, with real estate revalorization constituting a central element of the project. The intervention is explicitly or implicitly oriented toward the capture of urban rents, the attraction of higher-income residents, or the repositioning of the area within the housing market.

VARIABLE V2



Presence of financial capital or large-scale developers

Identifies the relative weight of large-scale actors—including investment funds, major real estate developers, banks, and other financial agents—in the design, financing, and implementation of the urban regeneration project. The variable scores higher as the project becomes more dependent on large-scale capital and profit-oriented financial logics.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project is financed and managed primarily through public, cooperative, or community-based resources, with no significant involvement of financial capital or large private developers. The dominant logic is one of public provision or social improvement of the urban environment.
☒ ☐ ☐	There is limited participation of private actors, mainly medium-scale developers or local investors, with a secondary role in decision-making. Private financing complements, but does not condition, the project's objectives.
☒ ☒ ☐	The project relies substantially on large real estate developers, financial institutions, or institutional investors. These actors exert a clear influence over the project's design, timeline, or strategic orientation, although they coexist with meaningful public presence and regulation.
☒ ☒ ☒	The project is clearly led or dominated by financial capital and/or large developers. The intervention is primarily driven by profitability and asset valorization criteria, with a strong dependence on large-scale private investment and a predominantly facilitative role played by the state.

**VARIABLE V3****Fiscal incentives and public land transfers**

Assesses whether the urban regeneration project relies on fiscal incentives, public subsidies, planning bonuses, or the transfer/sale of public land that directly or indirectly facilitate processes of private revalorization. The variable scores higher as public resources are increasingly used to enable the private capture of urban land rents.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	No fiscal incentives, relevant subsidies, or public land transfers oriented toward private revalorization are present. The use of public resources is strictly linked to social objectives (such as public or affordable housing, collective facilities, or public services) and does not generate significant private patrimonial benefits.
☒ ☐ ☐	Limited and conditional public incentives or forms of support are applied, with a restricted scope and primarily aimed at project feasibility or general environmental improvement, without clearly fostering processes of private value accumulation.
☒ ☒ ☐	The project incorporates significant fiscal incentives, subsidies, or public land transfers that clearly enhance the profitability of private investment, although these are accompanied by certain regulatory mechanisms or social compensations.
☒ ☒ ☒	The project relies centrally on fiscal incentives, planning bonuses, or public land transfers that facilitate private revalorization. Public resources act as a primary lever for the capture of urban land rents by private actors, with little or no effective social redistribution.

VARIABLE V4**Volume of residential development oriented toward middle- and high-income markets**

Detects whether the new residential supply generated by the project is predominantly oriented toward middle- and high-income households, through housing typologies, price levels, and construction standards that are inaccessible to lower-income groups. The variable scores higher as the degree of implicit socio-economic exclusion embedded in new housing production increases.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The new residential supply is predominantly oriented toward public, social, or affordable housing, with prices and conditions accessible to low- and middle-income households. No exclusionary segmentation of the residential market is observed.
☒ ☐ ☐	The residential supply is mixed, combining affordable or protected housing with market-rate units, without the latter clearly dominating the overall project. Accessibility for the local population is partially maintained.
☒ ☒ ☐	Most of the new housing is oriented toward middle- and high-income households, with typologies, prices, and standards that exceed the access capacity of lower-income groups. Affordable housing is minor or marginal within the project.
☒ ☒ ☒	The project produces clearly elitized housing, targeted at high-income groups or investors, with an absence of affordable housing or only a symbolic provision. Residential exclusion of lower-income groups is structural and explicit.

**VARIABLE V5****Use of authenticity and creativity discourses in urban marketing**

Analyzes whether the urban regeneration project is symbolically legitimized through discourses appealing to historical authenticity, cultural identity, creativity, or the “uniqueness” of the neighborhood, transforming these attributes into resources for urban revalorization. The variable scores higher as such discourses gain greater weight in the project’s justification and promotion.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project does not rely on discourses of authenticity, creativity, or neighborhood identity as legitimizing elements. Institutional communication focuses on functional or social objectives (such as services, housing, or public facilities), without symbolic exploitation of the area’s character.
☒ ☐ ☐	Occasional or secondary references to the neighborhood’s historical or cultural identity are present, used in a contextual or descriptive manner, without constituting a central axis of the project’s discourse or marketing strategy.
☒ ☒ ☐	Discourses of authenticity, creativity, or neighborhood identity play a relevant role in the project’s narrative. They are used recurrently to enhance the project’s appeal, although they coexist with technical or social arguments.
☒ ☒ ☒	The project is primarily legitimized through appeals to authenticity, creativity, or cultural identity. These elements become the main symbolic resource for promotion and revalorization, orienting the project toward external audiences or groups with higher cultural capital.

VARIABLE V6**Intensity of tourism-oriented transformation associated with the project**

Measures the extent to which the urban regeneration intervention reorients the neighborhood toward tourism-related consumption, strengthening its attractiveness for domestic and international visitors and reconfiguring land use, commercial activities, and public space in response to tourism demand. The variable scores higher as tourism becomes more central as a driving force of the project.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project does not incorporate objectives or instruments oriented toward tourism. The intervention primarily addresses the residential and everyday needs of the local population, without altering the neighborhood’s use profile toward tourist consumption.
☒ ☐ ☐	The intervention generates a limited or indirect increase in tourist attractiveness as a non-central side effect of the project. Tourism remains secondary and does not significantly condition land use, public space, or everyday life in the neighborhood.
☒ ☒ ☐	Tourism is incorporated as a relevant component of the regeneration strategy. Visible changes occur in commercial activities, public space, or accommodation supply that favor tourist consumption, while residential uses continue to coexist.
☒ ☒ ☒	Tourism constitutes a central axis of the project. The intervention is explicitly designed to attract visitors, prioritizing tourist consumption over residential and everyday functions, and transforming the neighborhood into a consolidated tourist destination.

**VARIABLE V7****Aestheticization of public and commercial space**

Examines the introduction of urban beautification and aesthetic design elements—such as specialty cafés, “creative” street furniture, artistic interventions, or boutique retail—that transform the neighborhood’s visual identity and tend to attract middle- and high-income groups. The variable scores higher as aestheticization becomes more central as a mechanism of urban revalorization.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	No relevant processes of public or commercial space aestheticization associated with the project are observed. Interventions prioritize everyday functionality and the basic needs of the local population, without an aesthetic staging oriented toward consumption.
☒ ☐ ☐	Isolated or limited beautification elements appear, with no significant impact on the neighborhood’s social profile. Aestheticization remains secondary and does not clearly reconfigure uses or the urban image.
☒ ☒ ☐	Aestheticization plays a visible role in the intervention. Specialty cafés, design-oriented retail, standardized street furniture, or aesthetic interventions are systematically introduced, transforming the neighborhood’s image and modifying patterns of use and consumption.
☒ ☒ ☒	Aestheticization constitutes a central mechanism of revalorization. Public and commercial space is explicitly reconfigured to attract higher-income groups or those with greater cultural capital, generating a new urban scenography oriented toward selective consumption.

VARIABLE V8**Heritage commodification and cultural branding of the neighborhood**

Assesses whether the urban regeneration project promotes the construction of a “neighborhood brand” based on its history, culture, heritage, or gastronomy, transforming these elements into market-oriented resources aimed at attracting investment, consumption, and visitors. The variable scores higher as the degree of symbolic commodification of local heritage increases.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	No process of heritage commodification or cultural branding associated with the project is observed. The intervention does not transform local history or culture into promotional or commercial resources.
☒ ☐ ☐	Occasional initiatives of cultural or heritage valorization are present, with a limited scope and without an explicit branding strategy. References to local history or culture remain secondary and do not structure the project’s narrative.
☒ ☒ ☐	The project develops a recognizable strategy of heritage commodification or cultural branding, using neighborhood history, identity, or gastronomy as attractive elements. These resources are clearly integrated into the area’s promotion and positioning.
☒ ☒ ☒	The construction of a cultural neighborhood brand constitutes a central axis of the project. Local heritage, identity, or culture are explicitly transformed into marketable products, oriented toward external consumption and real estate and tourism revalorization.

**VARIABLE V9****Share of affordable and social housing provision within the project**

Assesses the existence, proportion, and effective relevance of affordable or social housing within the urban regeneration project, as a mechanism to ensure access to adequate housing for vulnerable residents and to mitigate the exclusionary effects of urban revalorization. The variable scores higher as the presence of affordable housing decreases and the risk of residential exclusion increases.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project incorporates a high and substantive share of affordable or social housing, structurally integrated into the intervention and accessible to vulnerable resident groups. Housing access measures constitute a central axis of the project.
☒ ☐ ☐	The project includes affordable or social housing in a moderate proportion, with a partial capacity to mitigate residential exclusion. While not dominant, affordable housing plays a meaningful role within the overall project.
☒ ☒ ☐	Affordable or social housing is scarce, marginal, or residual within the project. Its presence is insufficient to counteract the exclusionary effects of market-oriented residential development.
☒ ☒ ☒	The project does not provide affordable or social housing, or its inclusion is purely symbolic. The intervention is predominantly oriented toward the free-market housing sector, with no effective mechanisms to ensure residential access for vulnerable groups.

VARIABLE V10**Level of community participation in planning**

Examines whether local residents and community groups have been consulted, involved, and granted real decision-making influence across the different phases of planning and implementation of the urban regeneration project. The variable scores higher as the level of effective participation decreases and the project is increasingly imposed from the top down.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	Broad, early, and binding community participation is present. Residents and local groups have actively contributed to the project's design, and their inputs have had a real and verifiable impact on final decisions.
☒ ☐ ☐	Formal and relatively open participatory processes have been conducted, including community consultation and some scope for project adjustment, although decision-making influence remains limited or partial.
☒ ☒ ☐	Community participation is weak, delayed, or purely consultative. Residents are informed or heard, but their contributions have little impact on substantive project decisions.
☒ ☒ ☒	No effective community participation exists. The project is designed and implemented unilaterally, without meaningful consultation, or through symbolic participatory processes that do not influence decision-making.

**VARIABLE V11****Presence of recognized active community resistance**

Measures the presence, visibility, and degree of organization of community resistance—including neighborhood movements, citizen platforms, local associations, or affected groups—that oppose, either partially or fully, the urban regeneration project. The variable scores higher as resistance becomes more intense and persistent, serving as an indicator of urban conflict and displacement risk.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	No active community resistance to the project is identified. The intervention enjoys broad local consensus or does not generate organized opposition or visible conflict.
☒ ☐ ☐	Occasional expressions of disagreement or isolated criticism by residents or local groups are present, without stable organization or continuity over time.
☒ ☒ ☐	Organized community resistance is observed, with the presence of platforms, associations, or neighborhood movements that challenge substantive aspects of the project and maintain sustained activity.
☒ ☒ ☒	Community resistance is strong, visible, and persistent, involving significant social mobilization, recurrent conflict, and public recognition of the project as a source of displacement or exclusion.

VARIABLE V12**Estimated impact on local social networks and neighborhood retail**

Analyzes how the urban regeneration project affects the existing social and economic fabric, including neighborhood retail, local associations, and social networks that sustain everyday life in the area. The variable scores higher as the risk of disarticulation, substitution, or weakening of these networks increases.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project actively protects and strengthens local social networks and neighborhood retail. Explicit measures are incorporated to ensure the continuity of local associations, small businesses, and pre-existing everyday economies.
☒ ☐ ☐	The impact on the local social and economic fabric is limited or partially mitigated. While some changes occur, mechanisms are in place that allow a substantial share of local networks to adapt and remain.
☒ ☒ ☐	The project generates a significant negative impact on neighborhood retail and local social networks. The substitution of local economic activities and the weakening of associations and community ties are anticipated.
☒ ☒ ☒	The impact is deep and structural. The project entails the disappearance or displacement of a large share of the existing social and economic fabric, replacing it with activities oriented toward new user groups and external market logics.

**VARIABLE V13****New green space provision per capita**

Quantifies the increase in green space generated by the project and assesses whether this increase effectively benefits the current resident population or, alternatively, acts as a factor of urban revalorization that favors new users and external publics. The variable scores higher as the risk increases that environmental improvements contribute to processes of exclusion or displacement.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The project generates a substantial increase in accessible and functional green space for local residents, without producing significant revalorization pressures. Environmental improvements respond to clearly identified local needs.
☒ ☐ ☐	The increase in green space is moderate and partially benefits the resident population. While environmental improvements occur, they do not substantially alter the social balance or overall profile of the neighborhood.
☒ ☒ ☐	The project introduces a significant environmental improvement that clearly enhances the area's attractiveness, generating revalorization effects and housing market pressure, with benefits that are limited or unevenly distributed among residents.
☒ ☒ ☒	The creation of green spaces constitutes a central element of urban revalorization. Environmental improvements are clearly associated with rising costs in the surrounding area and primarily benefit new residents, visitors, or investors, contributing to the indirect displacement of the local population.

VARIABLE V14**Implementation of sustainable mobility infrastructure**

Examines whether the introduction of pedestrianization, bicycle lanes, and other forms of sustainable mobility infrastructure improves accessibility and quality of life for the resident population or, alternatively, increases the area's attractiveness for new users, contributing to rising costs and processes of indirect displacement. The variable scores higher as these interventions display a more exclusionary character.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	Sustainable mobility improvements are clearly oriented toward the everyday needs of local residents, enhancing accessibility, safety, and quality of life without generating significant revalorization pressures.
☒ ☐ ☐	Sustainable mobility interventions generate moderate benefits for the local population, while also partially increasing the area's attractiveness. Price effects remain limited or secondary.
☒ ☒ ☐	Sustainable mobility acts as a relevant factor of urban revalorization. The improvements clearly increase the neighborhood's attractiveness for new residents and users, with noticeable impacts on prices and patterns of space use.
☒ ☒ ☒	Sustainable mobility infrastructure functions as a central driver of revalorization and exclusion. Interventions are primarily designed to reposition the area within the urban market, generating rising costs and indirect displacement of the resident population.

**VARIABLE V15****Use of environmental certifications or “green” marketing**

Assesses whether the project relies on environmental certifications, sustainability labels, or “green” marketing discourses (e.g., LEED or similar standards) as instruments of symbolic and economic valorization, without providing equivalent guarantees of social justice, accessibility, or protection against displacement. The variable scores higher as the gap between environmental rhetoric and social equity widens.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	The use of environmental certifications or sustainability criteria is coherently integrated with social objectives, including explicit measures for accessibility, inclusion, and residential protection. No disjunction exists between environmental sustainability and social justice.
☒ ☐ ☐	Environmental certifications or “green” discourses are present with limited scope, accompanied by some social measures, although these are not central. The environmental component does not fully dominate the project’s narrative.
☒ ☒ ☐	Environmental certifications and green marketing play a relevant role in project promotion, while social measures are weak, insufficient, or secondary. A clear asymmetry between environmental ambition and social protection is observed.
☒ ☒ ☒	The “green” component functions as a central label of revalorization. The project relies heavily on sustainability certifications and discourses to attract investment and higher-income publics, without effective guarantees of social justice or displacement mitigation.

VARIABLE V16**Climate gentrification potential**

Measures whether the environmental improvements introduced by the project—such as the creation of urban microclimates, increased shading, ornamental vegetation, mitigation of heat islands, or enhanced thermal comfort—significantly increase residential attractiveness and property values, thereby contributing to the indirect displacement of the resident population. The variable scores higher as climate improvement is increasingly used as a vector of urban revalorization.

SCORE	OPERATIONAL CRITERION
☐ ☐ ☐	Environmental and climate-related improvements clearly and primarily benefit local residents, without generating noticeable revalorization pressures or significant changes in the neighborhood’s socio-economic profile.
☒ ☐ ☐	Climate-related improvements generate a moderate increase in residential attractiveness, with limited or localized effects on property values. Environmental benefits remain accessible to the local population.
☒ ☒ ☐	The project creates clearly attractive urban microclimates, associated with visible increases in property values and new dynamics of residential demand, with benefits unevenly distributed between current residents and new users.
☒ ☒ ☒	Climate-related improvements constitute a central factor of urban revalorization. The creation of climatically privileged environments drives rising costs and acts as a key mechanism of indirect displacement of the resident population, without effective compensatory measures.

APPENDIX II

**Detailed Case Scoring Tables
for the Eight Cases**

PRG INDEX

The Ellinikon

 ECONOMIC / FINANCIALIZATION DIMENSION	▶ 3,00
 SYMBOLIC / CULTURAL DIMENSION	▶ 2,75
 SOCIAL / COMMUNITY DIMENSION	▶ 2,25
 GREEN / ECOLOGICAL DIMENSION	▶ 2,75

91,70

CRITICAL
RISK
OF ENDING IN
GENTRIFICATION



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 3,00

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

Revalorisation is central and observable: homes from €6,000/m² outside the seafront, coastal homes sold for €1.1 billion and Little Athens units above €8,500/m². This is not a side effect, but a structural part of the business model.

V2. Presence of financial capital or large-scale developers

SCORE: **3**

JUSTIFICATION:

The project is led by Lamda Development and privately financed, with a scale of €/\$8–9 billion according to the sources. The operation clearly depends on large-scale private capital and on a logic of urban profitability.

V3. Fiscal incentives and public land transfers

SCORE: **3**

JUSTIFICATION:

The project transforms a former strategic airport and Olympic site into an international-scale real-estate asset. Although there is parkland and public space, the operation turns strategic public or semi-public land into a platform for private valorisation. The baseline report describes it as the conversion of former strategic public land into a global urban asset.

V4. Volume of residential development oriented toward middle- and high-income markets

SCORE: **3**

JUSTIFICATION:

The residential offer is clearly high-end: Riviera Tower, beachfront homes, Little Athens with prices above €8,500/m² and 8,000 homes in a new premium centrality. Affordable housing does not appear as a structural axis of the operation.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: **2**

JUSTIFICATION:

There is no strong appeal to pre-existing neighbourhood authenticity, but there is a powerful narrative of the “new future of Athens”, Mediterranean Riviera, smart city, innovation, global architecture and city within the city. For this reason it scores medium-high, not maximum.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: **3**

JUSTIFICATION:

The project includes hotels, casino, marina, beach, shopping centres, leisure and cultural/sports facilities. Tourism and metropolitan-international consumption are central components, not secondary effects.

V7. Aestheticization of public and commercial space

SCORE: **3**

JUSTIFICATION:

Aestheticisation is central: coastal park, iconic architecture, Riviera Tower, global design, beach, marina, malls, premium spaces and green landscapes aimed at producing a new luxury urban scenography.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: **3**

JUSTIFICATION:

Territorial branding is one of the project's engines: Athens Riviera, green smart city, largest coastal park, luxury Mediterranean lifestyle, recovery of the waterfront and new international image of Athens. The baseline report identifies it as one of the strongest elements of the case.



V9. Share of affordable and social housing provision within the project

SCORE: **3**

JUSTIFICATION:

There does not appear to be a robust affordable housing policy proportional to the scale of the project. Some sources mention affordable housing plans, but not as a dominant axis or as a mechanism comparable to the weight of the luxury residential product.

V10. Level of community participation in planning

SCORE: **2**

JUSTIFICATION:

The operation has faced controversies, litigation, protests and criticism, but the design and orientation of the project have been dominated by the state, Lamda and investor actors. I do not score it 3 because there have been institutional processes and a long public debate, but the community capacity to alter the final model appears limited.

V11. Presence of recognized active community resistance

SCORE: **2**

JUSTIFICATION:

There have been protests, squats, legal challenges and local criticism. The Guardian mentions public protests, occupations and legal challenges that delayed the development of the site; it also recalls that the former airport had been used as a refugee camp during the migration crisis.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: **2**

JUSTIFICATION:

There is no consolidated residential neighbourhood within the site being massively displaced. However, there is functional exclusion, indirect pressure on the Athens Riviera, replacement of temporary and precarious uses, and transformation of former public land into a premium enclave. The baseline report recommends reading the case as a high risk of indirect displacement and functional exclusion, rather than as direct residential eviction.

V13. New green space provision per capita

SCORE: 3

JUSTIFICATION:

The coastal park is a central component of the project. It is described as one of the largest coastal parks in the world, with a 1 km public beach and a significant increase in green space per inhabitant in Athens.

V14. Implementation of sustainable mobility infrastructure

SCORE: 2

JUSTIFICATION:

The project incorporates sustainable mobility, infrastructure for electric vehicles and internal accessibility, but the available information does not allow us to state that sustainable mobility is the main engine of revalorisation, as it is in some corridors or intermodal stations.

V15. Use of environmental certifications or "green" marketing

SCORE: 3

JUSTIFICATION:

Green marketing is central: smart city, green city, coastal park, sustainability, rainwater capture, EV stations, energy efficiency and Riviera Tower with LEED Gold aspirations.

V16. Climate gentrification potential

SCORE: 3

JUSTIFICATION:

The creation of a large coastal park, beach, shade, vegetation, energy efficiency and an environmentally premium setting generates a clear green-climate premium. Environmental improvement functions as part of the high-end residential and tourist appeal.

PRG INDEX

Oberbillwerder

	ECONOMIC / FINANCIALIZATION DIMENSION	▶ 1,25
	SYMBOLIC / CULTURAL DIMENSION	▶ 1,25
	SOCIAL / COMMUNITY DIMENSION	▶ 1,75
	GREEN / ECOLOGICAL DIMENSION	▶ 2,25

50,00

MEDIUM

RISK
OF ENDING IN
GENTRIFICATION



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 1,25

V1. Projected increase in rental and housing prices

SCORE: **2**

JUSTIFICATION:

The creation of a new green, well-connected district with high environmental quality will predictably generate revalorisation in Bergedorf/Allermöhe and on Hamburg's eastern edge. However, the presence of the Drittelmix, public planning and subsidised housing reduce the risk of extreme price increases.

V2. Presence of financial capital or large-scale developers

SCORE: **1**

JUSTIFICATION:

Leadership is public-institutional: IBA Hamburg and the city of Hamburg play a central role. There will be private actors in construction and commercialisation, but there is no dominant major developer or fund structuring the project, as occurs in The Ellinikon or Costa Urbana.

V3. Fiscal incentives and public land transfers

SCORE: **1**

JUSTIFICATION:

There is public land enablement and strong urban investment, but no transfer primarily oriented towards the private capture of capital gains is observed. The dominant logic is the provision of housing, facilities and urban planning.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **1**

JUSTIFICATION:

The residential offer is designed as mixed. The Drittelmix and subsidised housing prevent it from being classified as a mostly elitised production. Even so, part of the product will be free-market and owner-occupied, which is why it does not score 0.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 1

JUSTIFICATION:

There is no strong appeal to neighbourhood authenticity or cultural creativity. The dominant discourse is rather health, sustainability, sport, water, landscape and active living.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 0

JUSTIFICATION:

Tourism is not a driver of the project. Oberbillwerder is oriented towards housing, employment, education, sport and everyday life, not visitors.

V7. Aestheticization of public and commercial space

SCORE: 2

JUSTIFICATION:

There is clear aestheticisation associated with the Green Loop, canals, open spaces, urban design, Active City, water, sport and mobility. It does not seem oriented towards selective elite consumption, but it does transform the image of the place.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 2

JUSTIFICATION:

There is no strong cultural heritage-making, but there is a recognisable territorial brand: eco-district, Active City, healthy living, green city, model neighbourhood. It is urban-environmental branding, not heritage branding.



V9. Share of affordable and social housing provision within the project

SCORE: 1

JUSTIFICATION:

The presence of the Hamburger Drittmix and subsidised housing clearly reduces the risk. It does not score 0 because two thirds of the housing will be free-market rental or owner-occupied, and because future affordability will depend on actual implementation.

V10. Level of community participation in planning

SCORE: 2

JUSTIFICATION:

There have been institutional processes and public debate, but the Senate's assumption of the procedure indicates a strong top-down dimension. Local opposition denounces that the Senate has imposed itself over the will expressed in Bergedorf.

V11. Presence of recognized active community resistance

SCORE: 3

JUSTIFICATION:

There is organised and visible opposition: a tractor demonstration in 2019, the Bürgerbegehren "Vier- und Marschlande erhalten" with more than 2,000 signatures in 2020, opposition from parties in Bergedorf and persistent political conflict.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: 1

JUSTIFICATION:

There is no direct residential displacement of a consolidated working-class neighbourhood. There is an impact on rural uses, farmers, equestrian clubs, the agricultural landscape and local territorial networks, but not a deep urban disarticulation that has already taken place.

V13. New green space provision per capita

SCORE: 2

JUSTIFICATION:

The project incorporates around 28 hectares of public green and open spaces, the Green Loop, canals, retention areas and spaces for flora/fauna. It scores 2 because green improvements are central, but they are integrated into a regulated operation with public benefits and affordable housing, not into a clearly exclusionary capture.

V14. Implementation of sustainable mobility infrastructure

SCORE: 2

JUSTIFICATION:

Mobility hubs, pedestrian and cycling routes, car reduction and an internal structure oriented towards sustainable mobility. It scores 2 because it increases residential attractiveness, but does not appear to be designed primarily to expel or reposition the area in a luxury register.

V15. Use of environmental certifications or "green" marketing

SCORE: 2

JUSTIFICATION:

The sustainability discourse is strong: Green Loop, Active City, water resilience, 100% renewable heat, photovoltaics and climate adaptation. It does not score 3 because it is accompanied by relatively robust social measures and affordable housing.

V16. Climate gentrification potential

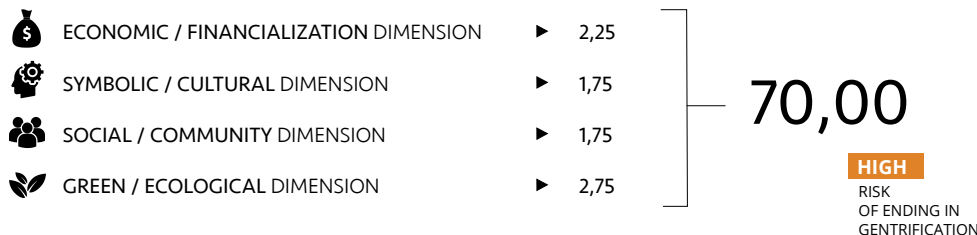
SCORE: 3

JUSTIFICATION:

The project creates a climatically privileged environment: water, vegetation, shade, light-coloured materials, water management, heat reduction, resilience to intense rainfall and renewable energy. These attributes may become a green residential premium.

PRG INDEX

La Sagrera



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 2,25

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

The expected revalorisation is very significant: large-scale linear park, intermodal station, new centrality, new housing, offices, hotels, facilities and urban stitching. Although the project includes protected housing, the intervention transforms the metropolitan position of north-eastern Barcelona and creates clear conditions for an increase in land value.

V2. Presence of financial capital or large-scale developers

SCORE: **2**

JUSTIFICATION:

It is not a project dominated by a major private developer like The Ellinikon or Costa Urbana. The operation has strong public and infrastructural leadership. However, the development of free-market housing, offices, hotels and economic activity implies the relevant entry of real-estate actors and private capital.

V3. Fiscal incentives and public land transfers

SCORE: **2**

JUSTIFICATION:

The covering of tracks, public investment and production of developable land generate a clear lever of valorisation. It does not score 3 because there is an important package of protected housing, public facilities and green space, that is, relevant social and public counterparts.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **2**

JUSTIFICATION:

The presence of almost 49% protected housing greatly reduces the risk. But more than half of the housing will be free-market or non-protected, and the new centrality may attract upper-middle-income households. The segmentation is not structurally elitist, but it is significant.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 1

JUSTIFICATION:

The operation is not mainly legitimised through neighbourhood authenticity or creativity. There are references to stitching neighbourhoods together, overcoming the railway barrier and modernising north-eastern Barcelona, but not a strong exploitation of local cultural identity.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 1

JUSTIFICATION:

Tourism is not the axis of the project. However, the planned presence of hotels, high-speed rail, the intermodal station and the new centrality may generate visitor and metropolitan uses. It is a secondary factor, not a central one.

V7. Aestheticization of public and commercial space

SCORE: 3

JUSTIFICATION:

Urban aestheticisation will be very strong: linear park, new railway slab, public space, redevelopment, facilities, renewed urban frontages and a new metropolitan image. The park acts as the major green scenography of the operation.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 2

JUSTIFICATION:

There is no intense heritage-making as in Porto Maravilha, but there is a recognisable territorial brand: "new large park", "new neighbourhood over the station", "urban stitching", modernisation of the north-east and new Barcelona centrality.



SOCIAL / COMMUNITY DIMENSION

► 1,75

V9. Share of affordable and social housing provision within the project

SCORE: 1

JUSTIFICATION:

The presence of 5,540 protected or dotational homes out of 11,437 total homes is a strong mitigation. According to the rubric, this variable should score low when there is a high and substantive proportion of affordable housing. It does not score 0 because free-market housing is still the majority and indirect pressure may affect neighbouring areas.

V10. Level of community participation in planning

SCORE: 2

JUSTIFICATION:

There is urban debate and the presence of neighbourhood associations, but the operation is strongly guided by institutional, infrastructural and metropolitan decisions. The community capacity to influence the central decisions appears limited.

V11. Presence of recognized active community resistance

SCORE: 2

JUSTIFICATION:

There are neighbourhood concerns about housing, eviction conditions, speculation and social effects, although not an anti-project opposition as strong and structured as in other cases. The protest during the municipal presentation and neighbourhood demands for dignified conditions in evictions justify an intermediate score.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: 2

JUSTIFICATION:

There is a risk of indirect pressure on Sant Andreu and Sant Martí: change in residential profile, new economic activities, offices, hotels, higher-value commerce and reconfiguration of everyday uses. There has also been the punctual displacement of highly vulnerable population in settlements near the works. It does not score 3 because there is no evidence of massive disarticulation already completed.

V13. New green space provision per capita

SCORE: 3

JUSTIFICATION:

The 36–40-hectare linear park is a metropolitan-scale green infrastructure and constitutes one of the main drivers of the project's urban attractiveness.

V14. Implementation of sustainable mobility infrastructure

SCORE: 3

JUSTIFICATION:

The operation integrates rail transport, metro, Rodalies, high-speed rail, buses, bicycles and pedestrian space. The intermodal station and linear park reorganise accessibility and sustainable mobility on a large scale.

V15. Use of environmental certifications or "green" marketing

SCORE: 2

JUSTIFICATION:

The green narrative is relevant — large park, urban stitching, environmental improvement, public space — although it does not function as certified green branding or a centralised environmental label in the style of Silicon Island or Oberbillwerder.

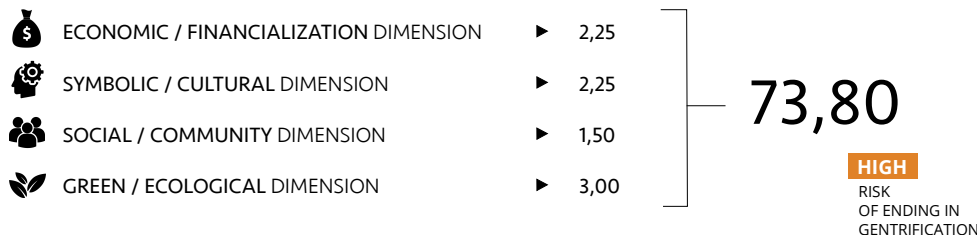
V16. Climate gentrification potential

SCORE: 3

JUSTIFICATION:

The large linear park may create attractive microclimates, shade, thermal comfort, environmental quality and a new green premium over its immediate surroundings. Environmental benefits may be distributed unequally if land prices and uses become revalorised.

Port Lands in Toronto



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 2,25

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

The intervention creates a new waterfront centrality next to downtown, with a park, renaturalised river, flood protection, new bridges, streets and up to 9,000 homes on the island. Although there is not yet a consolidated residential market, the expected revalorisation is structural: land previously limited by flood risk is converted into land suitable for high-value urban development.

V2. Presence of financial capital or large-scale developers

SCORE: **2**

JUSTIFICATION:

The initial phase is led by public investment and Waterfront Toronto, not by a single private developer. However, future residential, commercial and mixed-use urbanisation will involve private actors, real-estate development and value capture on a strategic waterfront. For this reason, it does not score 1, but neither does it score 3.

V3. Fiscal incentives and public land transfers

SCORE: **2**

JUSTIFICATION:

The \$1.4 billion public investment and the additional \$975 million unlock land and reduce climate risk, generating developable value. It does not score 3 because there are explicit public objectives — flood protection, parkland, affordable housing, public space — but there is a clear public lever for future valorisation.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **2**

JUSTIFICATION:

There is a promise of affordable rental housing, but the proportion, permanence and social integration still need to be verified. The waterfront location, environmental quality and future centrality suggest strong appeal for upper-middle-income households. The offer will be mixed, hence 2 and not 3.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: **2**

JUSTIFICATION:

The operation incorporates an intense narrative of territorial identity, nature, reconciliation and Indigenous place naming. The names Biidaasige and Ookwemin Minising come from Indigenous languages and form part of a process of naming and placekeeping, although they should not be simplistically reduced to marketing.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: **2**

JUSTIFICATION:

Tourism is not the main axis, but Waterfront Toronto presents the island and the park as a new destination for visitors from the city, the region and the world. The institutional communication itself speaks of an “unparalleled” waterfront experience and of a park that will function as a new metropolitan destination.

V7. Aestheticization of public and commercial space

SCORE: **3**

JUSTIFICATION:

Aestheticisation is very strong: iconic park, new river, wetlands, bridges, trails, art, playgrounds, naturalised landscape, waterfront and future promenade. Public space is designed as a highly desirable new green-blue scenography.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: **2**

JUSTIFICATION:

There is a clear symbolic production around nature, water, reconciliation, Indigenous memory and the new island. It is not classic commercial heritage-making, but it is a powerful territorial brand for the new waterfront.



V9. Share of affordable and social housing provision within the project

SCORE: **2**

JUSTIFICATION:

There is a commitment to include affordable rental housing in the more than 14,000 homes planned in Ookwemin Minising and Quayside, but the proportion, permanence mechanisms, governance and real accessibility are not yet fully defined. For this reason, it does not score 3, but neither does it score 1.

V10. Level of community participation in planning

SCORE: **1**

JUSTIFICATION:

Waterfront Toronto has developed consultation and participation mechanisms, including the Ookwemin Minising Advisory Network and feedback processes on "Growing Streets". Participation exists and appears relatively structured, although binding capacity over density, tenure and affordability remains limited.

V11. Presence of recognized active community resistance

SCORE: **1**

JUSTIFICATION:

No strong and persistent resistance specifically against Biidaasige Park or Ookwemin Minising is identified. There are debates around housing, affordability, density and value capture, but not community conflict comparable to Nairobi, Oberbillwerder or Porto Maravilha.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: **2**

JUSTIFICATION:

There is no popular residential neighbourhood within the new island being directly displaced, because the area comes from industrial/post-industrial land. However, there may be indirect pressure on South Riverdale, Leslieville, East Harbour and the eastern waterfront, as well as a transformation of industrial uses and local economies.

V13. New green space provision per capita

SCORE: 3

JUSTIFICATION:

Biidaasige Park is a large-scale green intervention: 20 ha opened in 2025, an additional 4 ha in 2026, renaturalisation of the Don River, wetlands, thousands of trees and shrubs, and millions of plants. Environmental improvement is central, not secondary.

V14. Implementation of sustainable mobility infrastructure

SCORE: 3

JUSTIFICATION:

The project includes pedestrian and cycling trails, public accessibility, bridges, complete street design and future transport integration. The “Growing Streets” concept proposes streets that connect nature, water and city, with green streets, bioswales, permeable pavements, trees and integrated transit.

V15. Use of environmental certifications or “green” marketing

SCORE: 3

JUSTIFICATION:

The green-climate component is central to the narrative: flood protection, river renaturalisation, climate-positive neighbourhood, Green Streets, bioswales, permeable pavements, urban cooling, biodiversity and water-sensitive design. Green marketing is very intense.

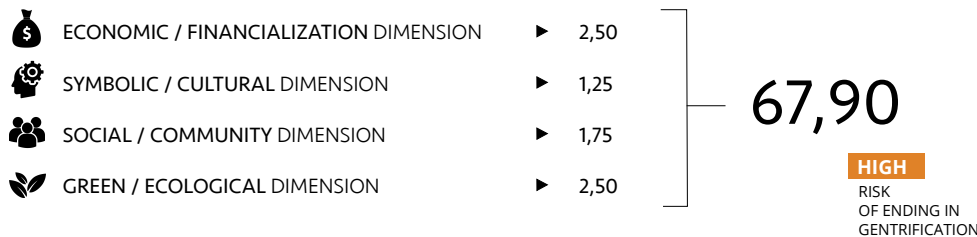
V16. Climate gentrification potential

SCORE: 3

JUSTIFICATION:

This is one of the clearest cases of ex-ante climate gentrification: flood protection and renaturalisation transform vulnerable land into safe, attractive and developable land. Climate security becomes a condition of valorisation.

Lagos de Torca



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 2,50

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

The revalorisation of the northern edge is structural: 1,800 ha, 135,000 homes, new centrality, facilities, commerce, ecological infrastructure and accessibility. The intervention is not a simple environmental improvement, but a major operation of metropolitan valorisation.

V2. Presence of financial capital or large-scale developers

SCORE: **3**

JUSTIFICATION:

The presence of Amarillo and the magnitude of the investment — 3.5 to 4.5 trillion pesos — indicate a strong role for major developers. Although there is public regulation, the operation clearly depends on large private actors in urban development.

V3. Fiscal incentives and public land transfers

SCORE: **2**

JUSTIFICATION:

The project operates through regulated planning instruments, distribution of costs and benefits, public infrastructure and land enablement. I do not score it 3 because there are important social and environmental counterparts, especially VIS/VIP and ecological structure.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **2**

JUSTIFICATION:

The 40% VIS/VIP housing greatly reduces the risk, but the remaining 60% consists of other types of housing, presumably market-rate. The new green centrality may attract middle- and upper-middle-income households. It is not pure elitisation, but there is partial socioeconomic segmentation.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 1

JUSTIFICATION:

There is no strong appeal to neighbourhood authenticity or cultural creativity. The narrative focuses more on sustainability, nature, quality of life and the 30-minute city.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 0

JUSTIFICATION:

Tourism is not a relevant driver of the project. The operation is residential, environmental, educational, commercial and metropolitan, not tourist-oriented.

V7. Aestheticization of public and commercial space

SCORE: 2

JUSTIFICATION:

The project incorporates parks, restored streams, landscape, facilities and an image of a planned green city. There is clear aestheticisation, although not oriented towards tourist or boutique consumption.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 2

JUSTIFICATION:

There is a strong territorial brand: Lagos de Torca as a "new city", "30-minute city", green urbanism, Guaymaral Park, sustainable life and new centrality in the north. It is not cultural heritage-making, but it is urban-environmental branding.



V9. Share of affordable and social housing provision within the project

SCORE: 1

JUSTIFICATION:

The 40% VIS/VIP is a real mitigation. According to the rubric, the score should be low when affordable housing has substantial weight. I do not give it 0 because the remaining 60% is market-rate and VIS/VIP housing does not by itself guarantee socio-spatial integration or permanence for vulnerable groups.

V10. Level of community participation in planning

SCORE: 2

JUSTIFICATION:

The operation appears highly technocratic, based on partial plans, distribution instruments and metropolitan-scale decisions. There may be formal processes, but not strong community co-production over the central decisions.

V11. Presence of recognized active community resistance

SCORE: 2

JUSTIFICATION:

There is clear environmental and political conflict, especially over Avenida Boyacá and the Thomas van der Hammen Reserve. It is not classic neighbourhood anti-displacement resistance, but it is substantive opposition to components of the territorial model.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: 2

JUSTIFICATION:

The project may alter the northern edge, rural/peri-urban uses, local economies and territorial relations. However, there is no evidence of disarticulation already completed as in Porto Maravilha or Nairobi.



V13. New green space provision per capita

SCORE: 3

JUSTIFICATION:

The green dimension is central: Guaymaral Park, recovery of streams, environmental restoration and relationship with Torca-Guaymaral. Green space is not accessory, but a structural part of valorisation.

V14. Implementation of sustainable mobility infrastructure

SCORE: 2

JUSTIFICATION:

The discourse of the 30-minute city and internal connectivity may generate closer and more efficient mobility; however, the extension of Avenida Boyacá introduces a strong road-based and metropolitan logic. For this reason, it does not score 3.

V15. Use of environmental certifications or "green" marketing

SCORE: 2

JUSTIFICATION:

The project is legitimised through sustainability, restoration, nature and environmental quality, although there is no strong environmental certification equivalent to Silicon Island. The gap between environmental ambition and social/territorial dispute is visible.

V16. Climate gentrification potential

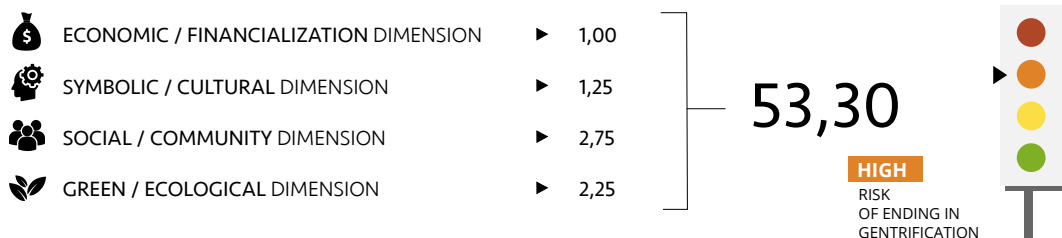
SCORE: 3

JUSTIFICATION:

The production of an environmentally qualified setting — restored streams, Guaymaral Park, proximity to wetlands, green landscape and environmental quality — may operate as a residential premium and a factor of socio-spatial differentiation.

PRG INDEX

Nairobi River Regeneration



ECONOMIC / FINANCIALIZATION DIMENSION ► 1,00

V1. Projected increase in rental and housing prices

SCORE: **1**

JUSTIFICATION:

There is no solid evidence of a real-estate premium already activated by the river regeneration. Future valorisation of remediated riparian corridors may occur, but it does not yet appear as a measured effect or as the central driver of the project.

V2. Presence of financial capital or large-scale developers

SCORE: **1**

JUSTIFICATION:

The dominant actor appears to be the state and its environmental, urban and security agencies. So far, no major developer or fund is observed as leading the operation.

V3. Fiscal incentives and public land transfers

SCORE: **1**

JUSTIFICATION:

The recovery of riverbanks and the removal of structures may free up land or improve its future value, but there is no clear evidence of fiscal incentives or direct transfer to private developers.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **1**

JUSTIFICATION:

There is insufficient evidence of new housing oriented towards upper-middle classes. The discussion is more about removal, resettlement, climate risk and possible affordable housing than about premium residential product.



V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 1

JUSTIFICATION:

The project is not mainly legitimised through neighbourhood authenticity or creativity. Its dominant narrative is cleanliness, restoration, safety, public health and resilience.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 0

JUSTIFICATION:

There is no evidence that tourism is a relevant component of the project.

V7. Aestheticization of public and commercial space

SCORE: 2

JUSTIFICATION:

River regeneration may introduce beautification, cleaning, parks or riverside promenades. Although there is not yet a fully consolidated urban scenography, the aestheticisation of the corridor is a probable part of the intervention.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 2

JUSTIFICATION:

The recovery of the river may operate as a brand of a clean, green, resilient and orderly city. It is not strong cultural heritage-making, but there is an environmental branding of the city.

V9. Share of affordable and social housing provision within the project

SCORE: 3

JUSTIFICATION:

Although there are references to aid, alternatives or resettlement, the available evidence shows uncertainty and a lack of robust guarantees of permanence. Associated Press reported compensation of 10,000 Kenyan shillings, but also residents who did not know where to go and criticism from Human Rights Watch of the government response.

V10. Level of community participation in planning

SCORE: 2

JUSTIFICATION:

A total absence of consultation cannot be affirmed, but the evidence points to a strongly top-down intervention, associated with state orders, security forces, demolitions and risk management.

V11. Presence of recognized active community resistance

SCORE: 3

JUSTIFICATION:

There is criticism from human rights organisations, communities and residents affected by demolitions. The Guardian and AP report allegations of discriminatory treatment, lack of information and absence of clear alternatives.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: 3

JUSTIFICATION:

The demolition and cleaning of riverbanks directly affects households, informal economies, community networks and ways of life established along the river corridor. The baseline report defines it as climate-administrative displacement and state formalisation of the informal corridor.

V13. New green space provision per capita

SCORE: **3**

JUSTIFICATION:

The restoration of the Nairobi River is the core of the case: cleaning, recovery of riverbanks, sanitation and environmental improvement of the river corridor. Although implementation is still uneven, the ecological component is central.

V14. Implementation of sustainable mobility infrastructure

SCORE: **2**

JUSTIFICATION:

The available information mentions corridors, riparian reordering and possible associated public space. However, there is not such clear evidence as in cases with LRT, consolidated cycle lanes or already executed walkways.

V15. Use of environmental certifications or "green" marketing

SCORE: **2**

JUSTIFICATION:

The discourse of cleaning, restoration, resilience and environmental recovery carries strong weight, but it does not function as sophisticated green real-estate marketing.

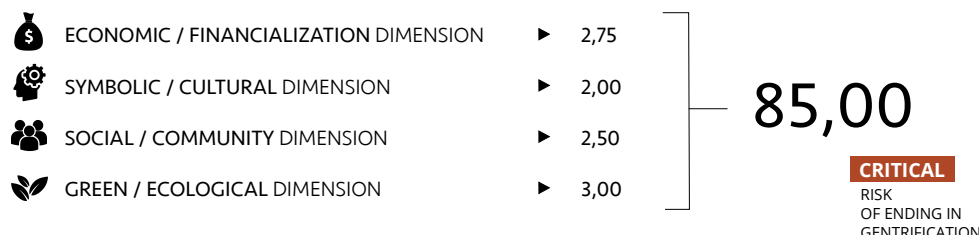
V16. Climate gentrification potential

SCORE: **2**

JUSTIFICATION:

Climate risk and floods are central in justifying evacuations and demolitions. However, there is not yet sufficient evidence that climate improvements are clearly increasing real-estate value in the surrounding area.

Silicon Island, in Penang



ECONOMIC / FINANCIALIZATION DIMENSION ▶ 2,75

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

Although there are not yet residential price series because the district is not consolidated, revalorisation is structural: new waterfront urban land is being created, connected to a technological centrality and future LRT infrastructure. The logic of value capture is central to the project, not secondary.

V2. Presence of financial capital or large-scale developers

SCORE: **3**

JUSTIFICATION:

The weight of Gamuda Berhad and the public-private assemblage is decisive. This is not a community public intervention, but a large-scale state-developer operation, strongly oriented towards investment, technological industry and urban profitability.

V3. Fiscal incentives and public land transfers

SCORE: **3**

JUSTIFICATION:

The operation creates new land through maritime reclamation, under state enablement, with an expectation of monetisation to finance infrastructure. The source on PSI indicates that the sale of the reclaimed islets was proposed as a financing mechanism for the PTMP, with estimated revenues of RM70 billion.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **2**

JUSTIFICATION:

The project includes a residential zone, but the publicly available information does not allow the proportion of affordable, market-rate or premium housing to be precisely established. The general orientation towards talent, investment, smart city and high-value economy suggests a strong risk of inaccessibility, but it is not enough to score 3 with full certainty.



SYMBOLIC / CULTURAL DIMENSION

► 2,00

V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 2

JUSTIFICATION:

There is no strong appeal to the historical authenticity of the neighbourhood, because the project is being built ex novo. But there is a powerful discourse of innovation, future, talent, smart city, "Silicon Island" and creative-technological economy.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 1

JUSTIFICATION:

The island will have waterfront, beaches, leisure and entertainment spaces, but tourism does not appear to be the central axis of the project. The dominant driver is technological-productive and real-estate-based, not tourist-based.

V7. Aestheticization of public and commercial space

SCORE: 3

JUSTIFICATION:

Aestheticisation is very strong: futuristic waterfront, parks, beaches, mangroves, smart city, designed public space, low-carbon image and new high-value urban scenography.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 1

JUSTIFICATION:

There is no neighbourhood heritage-making in the strict sense, but there is a territorial construction of brand: "Silicon Island", "low carbon economy", "Beacon of Sustainability", green-tech waterfront. It is urban branding, although not based on local heritage.



V9. Share of affordable and social housing provision within the project

SCORE: 2

JUSTIFICATION:

Public information does not allow confirmation of a robust and structural affordable housing policy. Since the island is ex novo, there is no internal residential expulsion, but there is a risk that future housing will be inaccessible to the local population. I do not score it 3 because there is insufficient evidence on the final residential composition.

V10. Level of community participation in planning

SCORE: 2

JUSTIFICATION:

There are EIAs, reviews, mitigation plans and a Social Impact Management Plan, but the effective capacity of fishing communities to alter the structural logic of the project appears limited. The reduction from three islands to one shows a political response, but not full community co-production.

V11. Presence of recognized active community resistance

SCORE: 3

JUSTIFICATION:

The project has been highly controversial: the EIA was rejected in 2018 due to deficiencies in the Fisheries Impact Assessment; the project has been subject to litigation, political opposition and criticism from fishers.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: 3

JUSTIFICATION:

The central impact affects fishing livelihoods, access to the coast and coastal economies. Compensation does not eliminate the risk; rather, it proves that there is an impact. The case file insists that displacement here is functional and ecological, not only residential.

V13. New green space provision per capita

SCORE: 3

JUSTIFICATION:

The green dimension is structural: 402 acres of green spaces, parks, beaches and mangroves, in addition to a narrative of a sustainable island.

V14. Implementation of sustainable mobility infrastructure

SCORE: 3

JUSTIFICATION:

The project includes more than 100 km of pedestrian and cycling routes and is articulated with the future Mutiara LRT Line, whose construction began in 2025 and whose completion is expected around 2031.

V15. Use of environmental certifications or "green" marketing

SCORE: 3

JUSTIFICATION:

The 5-Diamond Low Carbon City accreditation, the promise of a 45% reduction in emissions, solar energy, water efficiency and the "Beacon of Sustainability" brand place green marketing at the centre of the operation.

V16. Climate gentrification potential

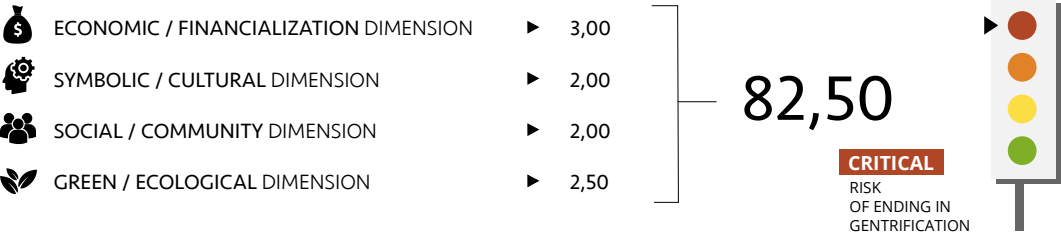
SCORE: 3

JUSTIFICATION:

The island is designed as a climatically protected and resilient territory, with elevation against tides/storms and capacity against sea-level rise. This produces an environmentally privileged setting, with high potential for future valorisation.

PRG INDEX

Ramblas del Plata



 ECONOMIC / FINANCIALIZATION DIMENSION ▶ 3,00

V1. Projected increase in rental and housing prices

SCORE: **3**

JUSTIFICATION:

Revalorisation is a core element of the project. Since 2021, the real-estate press has presented it as an expansion of a front “attached to Puerto Madero”, with “enormous expectations” and the capacity to act as an extension of the city’s most highly valued edge. More importantly: official commercialisation has already captured value early. IRSA reported two sales for USD 23.4 million in January 2025, five swaps for USD 24.1 million in February 2025, and two new swaps for USD 7.9 million in May 2025. There is no detailed public series of neighbourhood prices before/after, but the logic of project-induced valorisation is explicit and central.

V2. Presence of financial capital or large-scale developers

SCORE: **3**

JUSTIFICATION:

The dominant actor is IRSA, one of Argentina’s major real-estate groups. The law approves the urban planning agreement directly with the company, and the 2025 phase shows articulation with “local developers” and “first-rate real-estate developers”, in the words of IRSA’s own CIO. This goes far beyond the scale of a conventional neighbourhood or municipal project.

V3. Fiscal incentives and public land transfers

SCORE: **3**

JUSTIFICATION:

The decisive incentive is regulatory. Law 6476 approves an ad hoc urban planning agreement, creates U73, accepts the transfer of 150,180 m² as consideration, establishes a 19,460 m² easement, allocates 508,270 m² to public space and authorises a competition for the park masterplan. In parallel, the later bases explain that this new regulation enables buildability of more than 895,000 m² in the urban project. This is not a simple improvement of the surroundings: it is a regulatory recalibration that multiplies the value of private land.

V4. Volume of residential development oriented toward middle- and high- income markets

SCORE: **3**

JUSTIFICATION:

The project is programmed and commercialised for upper-middle/high-income groups. The 2024 bases require a “predominantly residential and office” programme, with towers, underground parking and commercial frontages. The commercial site emphasises “comfort”, “sophistication”, “modern community”, “safe place” and balance between nature and city. No components of affordable or social-interest housing appear.



SYMBOLIC / CULTURAL DIMENSION

► 2,00

V5. Use of authenticity and creativity discourses in urban marketing

SCORE: 2

JUSTIFICATION:

The project mobilises a powerful narrative of reconnection with riverside identity and resignification of the place: "where Buenos Aires looks towards the river", reconnecting with the memory of Costanera Sur, recovering access to the river and producing a "new way of living". However, authenticity here is more territorial and landscape branding than organic neighbourhood culture or a consolidated creative district.

V6. Intensity of tourism-oriented transformation associated with the project

SCORE: 1

JUSTIFICATION:

There is a component of leisure, visiting and destination: IRSA speaks of citizens and visitors; the commercial site proposes a park, viewpoints, descents to the river, sports and outdoor relaxation; and the press described a hotel and yacht mooring. Even so, the functional core remains residential, offices and commerce. Touristification is relevant but not dominant.

V7. Aestheticization of public and commercial space

SCORE: 3

JUSTIFICATION:

Aestheticisation is central. The project narrative revolves around the Central Bay, terraced gardens, walkways, viewpoints, wellness oases, sophistication and commercial articulation with public space. The competition bases even ask for an architectural "characterisation" and expressive images of the urban landscape. Public space appears designed as a visual, experiential and marketable product.

V8. Heritage commodification and cultural branding of the neighborhood

SCORE: 2

JUSTIFICATION:

Cultural branding is clear, although not strictly heritage-based. The bases and the competition highlight the memory of the place, the port and industrial character, the city-river identity and the location of publicly accessible cultural facilities. There is a symbolic rewriting of the waterfront as a new metropolitan destination. But this is not a formal heritage-making process of a historic centre or consolidated historic waterfront.



V9. Share of affordable and social housing provision within the project

SCORE: **3**

JUSTIFICATION:

It was not identify, either in the law or in the reviewed masterplan bases, binding quotas for social or affordable housing. The documents list housing, offices, shops, services, education and entertainment, and the building programme is defined as predominantly residential and office-based. The absence of an explicit housing safeguard, in a development of this scale and on a waterfront adjacent to a reurbanised working-class neighbourhood, justifies the maximum risk score.

V10. Level of community participation in planning

SCORE: **1**

JUSTIFICATION:

Participation was not non-existent: there were massive public hearings and a new environmental hearing in 2024. However, participation was late, non-binding and litigated. The ODC and other organisations argued — and a court ruling initially agreed with them — that the mandatory public hearing should have been held before legislative treatment. In addition, the virtual format was challenged for restricting citizen intervention. For this reason it scores 1 and not 0.

V11. Presence of recognized active community resistance

SCORE: **3**

JUSTIFICATION:

The conflict here is very intense. There were collective injunctions, judicial suspension of the procedure in 2021, annulment of the agreement in 2022, sustained neighbourhood and organisational opposition and a hearing with more than 2,500 registered participants. The subsequent judicial revocation does not eliminate the evidence of conflict: on the contrary, it confirms that the project is socially and politically disputed.

V12. Estimated impact on local social networks and neighborhood retail

SCORE: **1**

JUSTIFICATION:

Direct evidence remains limited. Since the site was not residentially occupied, there is no on-site eviction equivalent to other cases. However, works on Rodrigo Bueno and Costanera Sur warn that the reurbanisation of the neighbourhood and the rezoning of the former Sports City open the surroundings to real-estate pressure, land valorisation and gentrification risk; and previous studies on Rodrigo Bueno had already linked coastal modernisation with expulsive tensions and discourses around public/green space. Because of this combination of serious but still prospective warning, it is assigned a score of 1.

V13. New green space provision per capita

SCORE: 3**JUSTIFICATION:**

The scale of greening is extraordinary. The law establishes 508,270 m² – 70.97% of the site – as unrestricted-access public space, and the park competition works on a new public park of around 50 ha, with local biodiversity, ecological restoration, a 2 km pedestrian promenade and learning about native ecosystems. Although not all public space will be “green park” in the strict sense – it also includes streets, avenues and canals – the environmental leap is of maximum intensity.

V14. Implementation of sustainable mobility infrastructure

SCORE: 2**JUSTIFICATION:**

Sustainable mobility is explicitly incorporated: the law requires connectivity between green spaces, bicycle parking every 1,000 m and the extension of cycle lanes/bicycle paths; the winning park project adds a pedestrian promenade of approximately 2,000 m. But at the same time, the bases of the private fabric incorporate underground parking and an environment of intensive high-density mixed uses. It is a strong variable, although not hegemonic.

V15. Use of environmental certifications or “green” marketing

SCORE: 3**JUSTIFICATION:**

Green marketing is extremely intense and consistent. The bases speak of the climate and biodiversity crisis, restoration of the waterfront, thermal and water regulation, ecological and landscape values, and energy efficiency. The commercial site reinforces the same framing with the language of sustainability, nature and city-river harmony. This is one of the central mechanisms of legitimization of the project.

V16. Climate gentrification potential

SCORE: 2**JUSTIFICATION:**

The potential exists and is relevant: the project documents attribute benefits of thermal and water regulation, recreation and climate adaptation to the naturalised edge, and the winning park incorporates wetlands, phytoremediation and drainage. This produces a high-quality green-blue amenity on a strategic waterfront. The score isn't 3 because there is still insufficient solid evidence that these climate benefits have already translated, by themselves, into a measurable residential premium in the surroundings; moreover, the site itself contains flood-prone lowlands and wetlands, which introduces ambivalences.