

In collaboration  
with Avison Young



# Improving Social Outcomes in Urban Development: A Playbook for Practitioners

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# Foreword



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In January 2023, the World Economic Forum and Avison Young joined representatives from 31 countries, global business leaders and civil society organizations to launch the Davos Baukultur Alliance, a global effort to advance the development of more sustainable, inclusive and vibrant communities.

The Alliance's launch coincided with the release of the Forum's [Global Risks Report 2023](#), which underscored the critical need for collective action around a set of growing societal risks, including the cost-of-living crisis, climate-related pressures and the erosion of social cohesion contributing to further polarization.

Consequently, it is critical for large-scale urban development projects to address the complex social challenges of the 21st century. Despite having good intentions, most contemporary development policies and regulations are inadequate to fully address social challenges such as affordability and inclusivity, or to achieve community aspirations including resilience, well-being and cultural cohesion. The term social value is used as an overarching label that encompasses those aspirations; creating and enhancing social value in the built environment entails improving the economic, environmental and social well-being of a local area.

The overall worth of such efforts cannot be measured solely in monetary terms and, for this reason, social value in the built environment can

be difficult to define. It is often subjective, bespoke and unique to place and community. As such, its success can be hard to track, and metrics for social value are difficult to standardize or quantify.

To help address this challenge, the World Economic Forum has collaborated with Avison Young to create the Social Value Playbook presented in this document. The playbook is intended to guide public, private and community stakeholders in planning and delivering large-scale urban development projects that create and enhance social value and are responsive to their local context. It addresses questions such as: what enables a genuine, effective collaboration between the public and private sectors for social value creation? Which innovative models of partnership can drive social value creation? Who can provide long-term stewardship for a place and community, and how?

The work behind this playbook is the collective effort of the Forum's Social Value in Regeneration Taskforce, comprised of city leaders, civil society experts, real estate developers, institutional investors and national agencies. We would like to thank our taskforce members for their valuable contributions to the development of this playbook, which we see as the first iteration of an ongoing collaborative effort among sectors and industries to improve the outcomes and long-term value of their work.

# Executive summary

The Social Value Playbook aims to help the public and private sectors collaboratively achieve social impact goals in urban development and regeneration projects.

Large-scale development projects take many years and involve multiple stakeholders. This poses systemic challenges to social value creation even for willing participants and therefore requires an intentional and structured approach to achieving transformational goals. The Social Value Playbook – developed by Avison Young in collaboration with the World Economic Forum’s Centre for Urban Transformation – contains six principles to help create social value.

## Six principles for social value

### 1. Foster local ecosystems to drive urban development

Whether the project is publicly or privately initiated, generating a broader coalition of local stakeholders beyond a formal public–private partnership provides a foundation for effective collaboration to drive social value creation based on a shared vision.

### 2. Balance certainty and flexibility

Investors and developers need a degree of certainty to evaluate the financial and regulatory risk attached to a project or investment while maintaining a level of flexibility to adapt to social change. Required conditions differ depending on how the development and operations are financed; this can, for example, take the form of a development agency that will endure through political changes or a development charter in the event of cost and time overruns.

### 3. Build social value outcomes into project design

Effective cross-sector collaboration needs clear definitions of outcome objectives that are realistic and deliverable. Using co-design principles enables meaningful, continual and impactful community engagement throughout the process, from origination to delivery and operations.

### 4. Prioritize social value when selecting partners and responding to requests for proposal (RFPs)

How a project is set up – the relationships among partners, financial sources and governance structures – affects social value outcomes. Prioritizing core objectives in the selection criteria and subsequent contract documents enables successful execution even when changes become necessary.

### 5. Monitor and manage alignment with social outcome objectives

In order to achieve transparency and accountability, defining objectives, key performance indicators (KPIs) and metrics will help create a robust framework to align decisions with the shared vision throughout the life cycle of the project.

### 6. Embed social value in ongoing stewardship

Ongoing social value creation requires a sturdy foundation for long-term stewardship, even as the end users, stakeholders and functionality change over time. A tool such as a community charter for ongoing management and oversight will help ensure long-term investment and community value.

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# Introduction to social value in urban development

The social value of a development project can be highly specific to a place and its people: at its heart it is about improving quality of life.

## 1.1 What is social value in the built environment?

Social value in the built environment is contextual and place-based. It is important to define it holistically, balancing social, economic and environmental needs. According to the World Green Building Council, social value is the cumulative benefit of all social impacts from the built environment to individuals, communities and businesses, measured through added financial and wider non-financial metrics.<sup>1</sup>

Different projects will affect people in different ways. One community may benefit from improved social networks, while others may gain value through green spaces or employment opportunities. Given how specific the impacts of a development can be on a place and its people, project teams that aim to deliver social value must first define what that means for their project (Boxes 1 and 2).

### BOX 1 Framework for defining social value

**Defining social value for the built environment:** Social value is created when buildings, places and infrastructure support environmental, economic and social well-being, and in doing so improve the quality of life of people.

**Defining social value for any project or place:** The definition of social value for a project or place should include an identified group of people affected by that project or built asset and a set of agreed outcomes that would improve their quality of life, thereby creating social value.

Process for defining social value for a project or place:

- 1 Identify the relevant stakeholders based on the likely impact of the project on their quality of life.
- 2 Understand what is in the best interests of the relevant stakeholders.
- 3 Agree on a tailored set of social value outcomes for the project based on the best interests of the relevant stakeholders.

**Note:** The local community should be involved at all stages of the process.

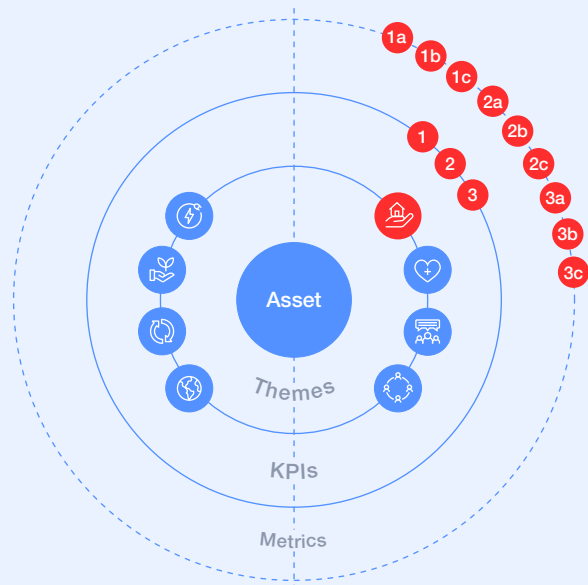
**Source:** UK Green Building Council (UKGBC)<sup>2</sup>



BOX 2 | An example of a social value framework

Avison Young, a Toronto-based global real estate company, has developed an impact framework that serves as a tool to define social outcome objectives and identify relevant stakeholders on different geographical scales while managing and monitoring the alignment

of decisions with those objectives by means of key performance indicators (KPIs) and metrics (see Figure 1).<sup>3</sup> This tool aims to assist stakeholders to collaborate, co-create and co-own a shared vision of social impact for place and community.



Sample KPIs and metrics

Local economy

**1. Jobs and skills**

- A. Number of skilled jobs
- B. Number of apprenticeships
- C. Number of trainings provided

**2. Vibrancy**

- A. Town centre footfall
- B. % of independent retailers
- C. Diversity score of high street offering

**3. Innovation**

- A. Number of start-ups
- B. % of affordable workspaces
- C. % improvement in digital connectivity

Source: Avison Young

## 1.2 Role of urban development in creating social value

The need to prioritize social value creation in urban development is becoming more urgent than ever. The World Economic Forum's [Global Risks Report 2023](#) highlighted the cost-of-living crisis as the most severe of all global risks in the next two years, while societal risks such as large-scale involuntary migration and the erosion of social cohesion and societal polarization feature among the top 10 risks facing the world over the next decade.

UK government data from February 2024, for example, found that nearly half of adults saw their cost of living continuing to rise, with around four in 10 struggling to pay their rent, mortgage or energy bills.<sup>4</sup> In an urban context, the cost-of-living crisis, rising rents and social polarization can be manifested in a physical division of socioeconomic groups in cities.

Addressing these divisions requires cities to develop more affordable housing and workplaces, as well as better access to amenities, well-designed public open spaces and community

infrastructure. However, COVID-19 has hit the capital reserves of municipalities hard and has derailed urban development. Nearly half of cities surveyed in a 2022 World Economic Forum report, [Rethinking City Revenue and Finance](#), indicated that major infrastructure projects would be postponed, while 92% of large cities had either entered or expected a deficit in their operating budgets.

To address these societal challenges often requires large-scale urban development programmes, which typically succeed best when the public and private sectors work together in close collaboration. Industry and investors can help close the finance gap between the needs of cities and the public funding available to meet them; but equally, private actors will need the support of government entities – from securing planning permission to making connections with local communities – to enable them to construct sustainable buildings and infrastructure that create social value.

### BOX 3 Creating social value through urban development

This Social Value Playbook focuses on how to create social value through urban development and regeneration projects. The playbook's key principles can be applied to both urban regeneration and urban development initiatives; consequently, in most cases the broader term "urban development" is used to describe interventions in the built environment designed to improve land use.

"Regeneration" can be defined as a broad process of reversing physical, economic and social decline in order to create greater economic and social value in an area. It has been used in this playbook to describe specific projects that fall under this category.

Urban development is typically delivered through large-scale programmes that expand beyond a single property to encompass multiple plots and may include infrastructure and public realm development.

Often, the private sector and government will work together on those programmes.

Urban development involves multiple stakeholders, and delivery models vary depending on land ownership, capital structure and the wider context, including policy and regulation, the local economy and the structure of the built-environment industry. In some settings, policy is supportive of or stipulates social value creation.

For example, the UK's Social Value Act 2012 requires public service commissioners to consider social impact when procuring private partners for urban development. In Canada, Vancouver is the first major city to institute a mandatory policy of "community benefit agreements" (CBAs) for all developments over 45,000 square metres (485,000 square feet), through which developers must meet defined social impact benchmarks on local employment and procurement.<sup>5</sup>

## 2 Social Value Taskforce and Playbook

The Social Value Playbook has emerged from the experience and insights of a specially convened taskforce of leaders from government, research, business and finance backgrounds.

### 2.1 The Social Value in Regeneration Taskforce

During 2023, the World Economic Forum teamed up with Avison Young to better understand key challenges in the effective delivery of social value. The team interviewed more than 20 subject matter experts in urban regeneration and social value and convened two strategy sessions at the Urban Transformation Summit 2022–2023, attended by

nearly 50 leaders from the Americas, Europe, the Middle East and the United Kingdom. The result of this initiative was the creation of the Social Value in Regeneration Taskforce, which launched in December 2023 with 26 active members, including government leaders, public servants, developers, contractors, investors and thought leaders.<sup>6</sup>



**Real estate is more than just a collection of buildings and spaces. It's part of the urban fabric that shapes our lives. Our industry has the potential to make a positive impact in the places and communities where we operate.**

Eime Tobari, Global Director, Social Impact at Avison Young

Through a series of workshops and meetings over six months, the taskforce identified common challenges and best practices in social value creation, and examined how effective solutions may vary in different contexts for a range of local

reasons. The taskforce identified and advanced the key principles embedded in the Social Value Playbook, which are designed to provide a practical tool for stakeholders to address common challenges (see Section 3).





## 2.2 Challenges in creating social value through urban development

The taskforce identified three sets of challenges that practitioners in both the public and private sectors face in creating social value through urban development projects, which are outlined below.

### 1. Defining social outcome objectives

- There tends to be limited understanding of the practical challenges faced in delivering those outcomes while maintaining economic viability or balancing with other objectives (e.g. environmental) and stakeholder priorities.
- An inability to articulate social outcomes for partner selection or project management may result in specifying “outputs” that are easy to monitor and compare, as opposed to meaningful “outcomes”.

### 2. Driving innovation for social value creation

- Project scopes tend to define outputs, not outcomes. Innovation requires a clear definition of outcome objectives and flexibility to explore how to achieve them.
- Innovation requires a clear understanding of constraints and available resources (including data), which are often unavailable.
- The balancing of impact and viability is unique to each organization and often not resolved within the organization or aligned between stakeholders.
- The partner selection processes often prioritize price and track record and do not encourage innovative approaches.

- The project programme is often not designed to accommodate the agility that is critical to innovation.

### 3. Governance structures for long-term impact

- The ownership of developments changes over time and there is no formal system in place for continuous accountability for social outcomes.
- Local priorities also change over time, which requires a flexible, adaptable system for local stewardship.
- There needs to be a defined process for passing responsibility for social value stewardship when ownership or contractual responsibilities for the development change, which requires alignment between short-term incentives for various stakeholders and long-term value creation.
- While the community plays an important role in the long-term stewardship of the built environment, there can be power imbalances due to limited resource availability.
- Project timelines tend to be insufficient for comprehensive community outreach or community-building.
- Some differences between stakeholders’ interests can only be managed, not resolved. Governance for local stewardship requires a constructive, conciliatory approach.

The Social Value Playbook presented in this document provides solutions to overcome some of these challenges.

## 2.3 Social Value Playbook – purpose and approach

The purpose of the Social Value Playbook is to provide stakeholders involved in urban development projects with ideas and tools to help them create greater social value, including policy recommendations, formal agreements, recommended criteria and best practices.

Given that social value is highly contextual, there are no standard solutions to locally unique issues. So rather than offering a set of tick-box actions or a step-by-step guide to guarantee social value creation, the playbook has a practical, adaptable design centred on a set of six guiding principles, with recommended actions based on experience and insights gathered through the work of the taskforce.

The playbook contains case studies to highlight different ways of implementing the six principles, most of which have been recommended by members of the Social Value in Regeneration Taskforce. However, the case studies may not uniformly represent all geographical regions.

The playbook is intended to be a live document, to which new elements can and will be added. As the taskforce's work continues to expand the network of urban development practitioners, the playbook will evolve through incorporating their insights and methodologies.

## 2.4 Who the playbook is for and how to use it

The playbook is primarily targeted at stakeholders delivering projects through some form of public-private collaboration (PPC). However, most of its recommendations are applicable in a wide range of cross-sector collaboration and delivery models.

The intention is that, when stakeholders encounter a challenge to social value creation at any stage of the urban development process, these tools will be available to use as potential solutions to overcome that particular challenge.

While there are regional differences in stakeholder roles based on geography, the playbook works on the assumption that the roles of landowners, developers, design professionals, civil society and communities remain relatively consistent. Equally, given that many issues facing social value creation are systemic, all stakeholders can use the playbook to identify gaps and potential solutions to overcome those systemic challenges.

Please see Appendix 1: Stakeholder roles in social value creation for more information.

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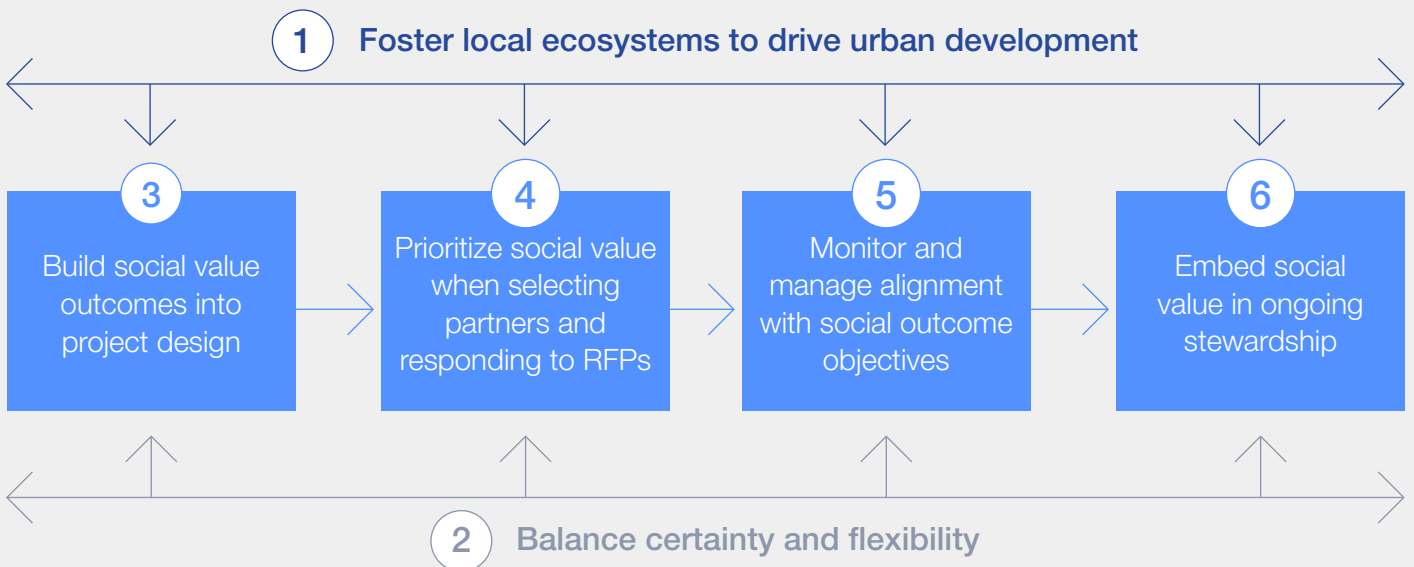
# Social Value Playbook

Creating social value is specific to place and people – this section presents a playbook for principle-based actions and recommendations to increase social impact in all contexts.

The playbook features six principles and recommendations for building social impact into urban development projects (see Figure 2). These recommendations include both actions and lessons learned from best practices, supported by relevant case studies, some of which are profiled in this section.

The principles are split into two categories: principles 1 and 2 apply throughout the life cycle of an urban development project, while principles 3 to 6 reference the different project stages of a typical public-private collaboration (PPC).

FIGURE 1 Six principles and recommendations



## Principle 1 Foster local ecosystems to drive urban development

**This principle applies throughout the life cycle of an urban development project.**

Urban development is a long-term process that involves multiple, often local, stakeholders including future residents, regardless of the formal structure, which might be led by either the public or private sector. Identifying and connecting a broad range of

stakeholders, particularly local ones, is necessary throughout the process, even before a specific development opportunity is identified. A group of stakeholders with a shared vision and aligned objectives can drive the process of embedding social value creation in the development from its inception through the project delivery to the management of buildings and places.

## Actions

### 1. Align key stakeholders on a common vision and understanding of priorities

- Identify key stakeholders at all levels including national and local. This may include major institutions or industry representatives who are considering relocating.
- Break down silos within organizations (e.g. between local government departments).
- Align objectives and priorities throughout organizations, including those at national and local levels (e.g. infrastructure authorities, local planning authorities).
- Identify and develop shared objectives and co-benefit opportunities (e.g. investment in cycling infrastructure that will bring well-being benefits as well as reduce traffic congestion and accidents) through constructive engagement.
- Make use of a broad range of available resources and knowledge (e.g. social services' community knowledge to inform local needs).

### 2. Introduce mechanisms that enable community proposals

- The community has a wealth of local knowledge and can play an active role in generating ideas to transform a place. For example, the UK's National Planning Policy Framework (NPPF) encourages community-led development.<sup>7</sup>

### 3. Provide a platform for ongoing communication among multiple stakeholders, including community groups

- Establish a local advisory group or committee to serve as a communication platform.
- Shape this group of leaders into a “backbone organization” that can maintain communication and accountability throughout the course of the project.

### 4. Encourage leadership by local institutions and institutional investors, not only local government

- Seek to increase multistakeholder collaborations in development projects, including key local institutions such as universities.
- Ensure leadership prioritizes transparency and trust to maximize effectiveness.

- Identify leaders and champions who own the long-term advocacy throughout the project's lifetime.

### 5. Leverage “meanwhile uses” to engage local stakeholders

- At early stages of the development programme, before any construction starts, existing vacant buildings and/or spaces on the project site can be used to host a range of programmes aimed at bringing the community together.
- This helps sites that have been underused or disused for a long time to become embedded into the lives of the community before the project completes.
- Those programmes can be designed to create opportunities for ongoing feedback and participation, to test programmes and to build partnerships.

## CASE STUDY 1

### Phoenix Cultural Corridor reconnects communities

The City of Phoenix, Arizona, has received a \$10 million grant from the Rebuilding American Infrastructure with Sustainability and Equity (RAISE) initiative to support the creation of a “cultural corridor” that reconnects disadvantaged and underserved communities adjacent to Phoenix Sky Harbor International Airport (PHX) with Downtown Phoenix. The project started with an 18-month collaborative planning phase to identify potential land uses for parcels considered for redevelopment. This approach was deemed necessary to ensure that the multiple stakeholders involved would align on a vision and create a shared understanding of priorities, mitigating the risk of conflicts and delays further down the line.

As part of this phase, PHX began working with other stakeholders, such as elected officials, businesses and communities in surrounding neighbourhoods, conducting extensive community engagement to gain local input into the development of a design brief and a design guide. In addition to holding a series of community meetings, PHX created a focus group on arts and culture comprised of 12 stakeholders including a historian, a museum, a community centre and other community groups. The group served as a platform for multistakeholder communication and supported PHX's collaborative approach.

## CASE STUDY 2

### CreateTO dissolves silos and boosts collaboration in Toronto

CreateTO is a city government agency responsible for managing the City of Toronto's \$27 billion real estate portfolio. It has been set up as an independent body, separate from other city divisions, agencies and corporations. This allows critical strategic planning and decision-making to be concentrated within one agency, dissolving the silos that typically exist within local city departments.

The composition of CreateTO's board of directors draws on expertise from Toronto's City Council, real estate professionals and community representatives. Board members work in collaboration with the City Council and more than 60 divisions, agencies and corporations to unlock the potential of city-owned lands and introduce real estate solutions that meet Toronto's objectives on housing (especially affordable housing), economic development, city-building, cultural vitality and environmental sustainability.<sup>8</sup>

## CASE STUDY 3

### Pier 70 San Francisco repurposes space for free community “meanwhile uses”

The redevelopment of Pier 70 – a 69-acre former shipyard on San Francisco's waterfront – was originally led by Forest City Development California (and is now under development by Brookfield Properties). Forest City sought to address community needs while the larger site was awaiting further development.

An existing asset on the development site, a large warehouse, was repurposed to serve as an event venue and community centre. Community organizations were able to use the space for free, while paid events were required to prioritize local suppliers and provide a benefit to the surrounding community to address a local need. A portion of the revenue from these paid events was allocated to a

community fund that was used to subsidize other goals and meet community interests.

Using the warehouse as an events space reintroduced community interaction with the space and provided opportunities for increased connectivity. More than 300 events were held in the space during a three-year predevelopment period, generating more than \$3 million in revenue that was used to offset entitlement costs, such as permits, approvals and licences. Today, this historic warehouse remains the beacon of the site and a key place identifier. It has been rehabilitated and continues to host events, a makers' market hall and office space.



A cultural event hosted at an existing asset on the Pier 70 development site. Photo credit: Non Plus Ultra

## Principle 2 | Balance certainty and flexibility

**This principle applies throughout the life cycle of an urban development project.**

Urban development projects typically take a long time, often 10–20 years, if not longer. During this period, the political, economic and social conditions affecting those projects could change. While the project requires a degree of flexibility to make necessary adjustments in response to alterations in priorities and available resources, an investor or developer also needs a level of certainty to evaluate the financial and regulatory risks attached to the project or investment. A sudden change in the overall direction of a major redevelopment, which sometimes happens after an election or an economic shock, creates uncertainty, causes distrust and undermines collaborative efforts towards shared objectives.

A mechanism is therefore needed to balance flexibility and certainty on the project. Given that the conditions required for certainty and flexibility differ depending on the financing structure, such balancing requires a combination of tools and incentives in the form of, for example, a development agency that is not subject to political changes and a contract that includes mitigation measures in the event of cost or time overruns (e.g. a project charter). Choosing sources of capital that accommodate a long-term approach (e.g. patient

capital, impact-driven lenders) can also provide a degree of certainty.

### Actions

#### 1. Formalize all parties' commitments to shared objectives

- This can be done by integrating these objectives into contractual agreements or jointly signed statements, such as project charters (e.g. Canada Water Social Regeneration Charter, Salisbury Square Development).

#### 2. Put in place a governance structure and rules on changing shared objectives

- Such an agreement or charter should include governance and rules of engagement to safeguard against political and other external changes.

#### 3. Choose a financing structure that enables a long-term approach

- Securing long-term patient capital from institutional investors would provide a degree of certainty and allow the project to aim for long-term value creation.

### CASE STUDY 4

## Salisbury Square development in the City of London defines ESG targets through a project charter

The Salisbury Square project is a plan to redevelop a block within the City of London to deliver a new court facility, police headquarters and office space.<sup>9</sup> The project's charter was co-developed and signed by key stakeholders including the City of London (client), the project manager (Avison Young)<sup>10</sup> and other contractors. The charter sets out a range of clear environmental, social and governance (ESG) targets, such as for health and well-being, and diversity and inclusion. Monitoring and management of community impact is regularly referenced throughout the construction phase.

The charter demonstrates the commitment to social value of both the client and the contractors, and provides certainty of direction for all stakeholders. Signatories representing each development partner, known as "champions", lead regular reviews and surveys of progress towards the agreed targets. The charter incorporates a level of flexibility to set performance targets (e.g. site-specific waste reduction), while some targets are specified (e.g. carbon reduction).



Salisbury Square Development, City of London.  
Photo credit: DBOX/Eric Parry Architects.

## Principle 3 | Build social value outcomes into project design

For an urban development project to create social value, it is important to define what social value means in the context of a specific project (i.e. social outcome objectives) at the very outset and to embed it in the project's scope. A shared understanding of objectives provides an essential basis for effective partnerships between different project participants and drives innovations and creative approaches.<sup>11</sup> These objectives should reflect the shared vision and priorities of all stakeholders – including the local community, and public- and private-sector actors.

Social outcome objectives should include not only local needs, such as a decent accommodation, access to jobs and education, good air quality and clean water, but also aspirations to improve social value outcomes, such as supporting local entrepreneurship, community cohesion, well-being, access to nature and inclusivity. For the project to be deliverable, it is important that these objectives are aligned with the commercial interests of corporate partners and consider the constraints of the market reality and political and cultural support.

Prescriptive specifications of outputs should be avoided, as they can invite tick-box responses and hinder the innovation that is much needed to challenge conventional approaches to viability and deliverability. A comprehensive feasibility study establishing all of the above is required to develop a project brief that is deliverable as well as aspirational in terms of social value creation.

### Actions

#### 1. Carry out a feasibility study to ensure deliverability of objectives

- To inform the creation of a development project brief, a feasibility study should establish constraints and opportunities for project delivery and explore options that are viable and deliver positive social impact.
- The study should identify a broad range of stakeholders, including all those who will be affected by the project and who can drive the positive transformation of the area.

#### 2. Engage a wide range of stakeholders in the feasibility study

- Early engagement helps resolve potential conflicts and develop a shared vision.

- Stakeholders, including key institutions (e.g. universities), the local community and locally active non-governmental organizations (NGOs), can provide local knowledge and offer a range of skills that may complement those of development professionals.
- It is important to ensure the decision-making ability of stakeholder representatives.

#### 3. Articulate social outcome objectives

- Social outcome objectives should be set based on the feasibility study, balancing public interests (e.g. legislative and regulatory requirements, local needs and aspirations), developers' interests (e.g. financial conditions, market drivers, interest rates, construction costs) and investors/lenders' interests.
- Social outcome objectives should not be confused with outputs, as prescriptive specifications of outputs can hinder innovative approaches.
- Specifying outcomes, not outputs, makes a project brief more resilient to changes in external factors (e.g. a sudden increase in the cost of building materials).

#### 4. Design a framework for measuring social value outcomes

- Clear guidance and tools to evaluate social outcome objectives for the project would provide clarity in communicating what might otherwise be seen as subjective or qualitative (e.g. North Manchester Benefits Framework).
- Transparency regarding the criteria defining social value outcomes can build mutual trust and support more effective partnerships.

#### 5. Include co-development and co-ownership models in the project scope

- Co-development or co-ownership models (e.g. co-operative housing, joint ventures) can embed social value creation into the project delivery itself.
- It helps to develop a community co-design model that shifts the focus from designing for stakeholders to designing with them.<sup>12</sup> A co-design approach can be adapted more easily to any development project. Guidance and tools to support co-design will help wider adaptation (e.g. Rochester Destination Medical Center).

## CASE STUDY 5

### North Manchester Benefits Framework specifies social value outcomes

Manchester City Council in the UK has developed a framework that outlines key priorities, opportunities and social value outcomes for North Manchester, where two major redevelopments are under way – Victoria North and the North Manchester Health Campus.<sup>13</sup> The framework specifies social value outcomes and associated objectives within each of these outcomes. The outcomes encompass five main themes: education and employment; health and well-being; community resilience; digital inclusion; and net-zero carbon.

These themes have been co-created through a process of consultation and engagement with a wide range of stakeholders and are aligned with the broader strategic aims of the city, for which detailed strategies have already been implemented. The framework is designed so that consultants, contractors and private-sector partners can refer to in their work. It is accompanied by a separate contractors' guide to help them design an action plan for meeting social value objectives.

## CASE STUDY 6

### Hope Cities, Türkiye – disaster-response housing prioritizes social infrastructure

The Hope City Project, led by Koç Group, built temporary container accommodation in Türkiye after a devastating earthquake displaced 3.3 million people in February 2023. The project prioritized embedding social value even in temporary housing by engaging anthropologists, city planners and social scientists, who collaborated in a cross-sector team to understand the population's needs and expectations in post-disaster shelter areas.

The team carried out an ethnographic analysis to define priorities and boundaries, with the aim of finding a balance between needs (social value) and feasibility, based on an understanding of the constraints and resource availability. The team's analysis

established a deeper understanding of the priorities affecting the community, such as dignity, gender equality, the needs of children and youth, and returning to work. These findings were used at every step to inform the project in a way that best served residents' interests, from the interior features of the container homes to the design of the cities as a whole.

The Hope City Project provides temporary housing to 5,000 families in five locations, with a range of social infrastructure, including nurseries, schools, health centres, libraries, sports facilities, markets, cafés, theatres and community kitchens, as well as spaces serving as youth centres, women's empowerment centres and employment hubs.<sup>14</sup>



The schoolyard and playgrounds located in the Hope Cities provide children with the opportunity to engage in physical activities, socialize with their peers and develop essential motor and social skills in a safe environment. **Photo credit:** Muhsin Ergün.

## CASE STUDY 7

### Historic Gas Plant District redevelopment, Tampa, Florida

The partnership for this \$6.5 billion project includes the City of St Petersburg, Pinellas County and the Tampa Bay Rays baseball team. Built on a 35-hectare (86-acre) site adjacent to the Tropicana Field stadium, this community-focused real estate development project will provide a total of 740,000 square metres (8 million square feet) of mixed-use development, including cultural, commercial and residential development in addition to a new ballpark.

The district's residents and businesses had experienced significant negative impacts from displacement at the time of the original stadium project. Taking an approach of "intentional equity", project leaders worked to right past wrongs in this underserved community, and dedicated \$50 million to equity

initiatives, including support for education programmes, local businesses, employment opportunities and hiring commitments for minority and women-owned businesses. Central to this commitment are 1,250 lower-cost and affordable housing units that will ensure no residents will be displaced as a result of the new development.

Hines and the Tampa Bay Rays pledged an additional \$500 million to support small businesses and diversify the supply chain as the project moves forward. These dedicated funds from city and private-sector stakeholders help to ensure that social value is embedded in the project design and delivery, in addition to providing long-term support to local residents and businesses.<sup>15</sup>



The redevelopment aims to lift up the neighbourhood's legacy through physical space, story, partners, and arts and culture to create a connected, inclusive and highly activated destination for St Petersburg. **Photo credit:** Concept rendering courtesy of Hines and the Tampa Bay Rays.

## Principle 4 | Prioritize social value when selecting partners and responding to RFPs

How a project is set up – including relationships between partners, sources of finance, risk-sharing mechanisms, governance and accountability – affects the ability to create social value and the likelihood of success in delivering impact.

Selecting partners who are right for a specific project is essential for social value creation. The selection process needs to prioritize the values that will guide the partnership, such as social value creation and building trust, unlike conventional processes that tend to focus on economic value and create merely transactional relationships. Successful partnerships can navigate changing conditions – social, economic, cultural or political – and spark discretionary efforts and commitments that may go beyond a strict reliance on written specifications. Care in partner selection applies both to the choice of lead developer and to their choice of contractors, subcontractors and suppliers, as well as their choice of occupiers and non-profit or charity organizations.

### Actions

#### 1. Set out long-term social outcome objectives in the project brief

- Those objectives should be based on the feasibility study (see Principle 3) and reflect deliverability as well as aspirations.
- The objectives should focus on long-term value for the development location rather than focusing solely on construction-related social value outputs.

#### 2. Ensure the partner selection criteria reflect the importance of social outcomes

- Selection criteria (e.g. eligibility, score weighting) should support the prioritization of social value creation instead of, for example, focusing on financial benefit.
- A broad range of skills and track record requirements should be considered to inform partner selection, as social value creation does not rely on a single skill set.
- Selection processes can also be designed to prioritize the potential for social value creation (e.g. Marmalade Lane).
- Occupiers can play a strong role in partnerships to create social value.

#### 3. Be transparent to build trust

- Transparency on accountability for social outcome delivery is essential for building trust and effective partnerships.
- Frequent and structured communication between stakeholders helps build trust.
- A measuring framework (see Principle 3, Action 4) provides a degree of transparency in evaluating progress towards social outcome delivery. However, it is important to be mindful that an over-reliance on measuring may lead to a shift of focus towards outputs rather than outcomes.



## CASE STUDY 8

### Marmalade Lane, Cambridge, UK – a unique collaboration between council, residents and developers

Marmalade Lane is an award-winning 42-home co-housing development in Orchard Park, Cambridge, UK. It was completed in 2019 and is home to approximately 100 adults and children. It was developed through an innovative partnership between landowner Cambridge City Council and developers TOWN and Trivselhus UK, along with Cambridge Cohousing, a local group that would become the future residents of the development, working with a design team led by Mole Architects.

The council – which took control of the land after the 2008 financial crisis – developed an innovative two-step approach to the request for proposal (RFP) process. The first phase prioritized social value creation over maximizing land value. This approach ensured that developers who made it to the final round had the ability to deliver social value goals, such as communal spaces for interaction (both inside and out), a community shop to bulk-purchase everyday goods, shared laundry space, car-sharing and more.

The second phase of the RFP focused on the financials, increasing competition between finalists by setting the weighting at 60%. This ensured the feasibility of the project and protected the public sector's interests. The resulting contract involved Cambridge City Council, the development team and the co-housing group, which formed a limited liability company that remained deeply involved throughout the design process. The developers exited once all the homes were sold, while the co-housing group assumed responsibility for the long-term maintenance and upkeep of shared spaces.

**“It’s an unusual dynamic that had to be carefully balanced between the council, developers and residents. There are very few other examples.”**

Jonny Anstead, Founding Director, TOWN.<sup>16</sup>



The Marmalade Lane development in Cambridge prioritized the creation of shared space to allow communal recreation for all ages.  
Photo credit: (c) David Butler.

## CASE STUDY 9

### Parkdale Hub, CreateTO, Canada – a project guided by a local advisory committee

CreateTO (see also Principle 1) is a city agency leading the redevelopment and repurposing of some of Toronto's underused lands and buildings to better serve community needs. Toronto's Parkdale Hub project,<sup>17</sup> which will deliver a range of social, cultural and economic benefits – including affordable rental housing, community space and the revitalization and expansion of an existing library and community recreation centre – is an example of CreateTO serving as a catalyst for city-building and supporting the vibrancy of the community.

Key stakeholders were provided with terms of reference to participate in a local advisory committee (LAC), which was established as an advisory body before any communication or options were shared with the wider community. Those interested in taking part in the LAC process had to agree to the terms of reference to ensure their participation. This helped the project set out essential social and programmatic outcomes, such as a “no displacement policy”, which ensures that anyone who had a place in the hub would continue to have a place in future.

The UK Government's Public Services (Social Value) Act 2012<sup>18</sup> introduced a requirement for local authorities to bear in mind social value creation when procuring private partners. Local authorities are individually responsible for implementing their approach to social value.

The government's Social Value Model<sup>19</sup> was introduced as a framework to be used by UK public bodies during the procurement process. This model provides guidance for award criteria and reporting metrics. It also mandates a minimum weighting for social value to be 10% of the overall procurement score.

The Social Value Act was introduced to create a legislative requirement that social value should be built into public services. As a result, organizations operating in the UK need to have embedded social value into their corporate models to remain eligible for public-private partnerships.

While this system has some limitations in practice, the Act has clearly raised awareness of the non-financial impact of services provided by contractors and created a space for public bodies to select partners based on a wider range of metrics than solely financial merit.

## Principle 5 Monitor and manage alignment with social outcome objectives

Social value needs to be considered in every decision made throughout project delivery. Integrating social outcome objectives in a set of parameters that inform decision-making helps to ensure that social elements are considered alongside others such as finance and the environment. Such a holistic approach can help the project team identify potential trade-offs, inadvertent consequences and opportunities to create co-benefits. Bespoke decision-making tools<sup>20</sup> are being developed by individual practitioners to guide decision-making for specific projects. These tools also serve as a reference point for shared understanding in cross-disciplinary, cross-sector collaborations. Good governance around these tools – including a clear definition of roles and accountability – supports the effective monitoring, managing and reporting of progress towards delivering social impact.

### Actions

#### 1. Make use of a project-specific decision-making tool

- Decision-making tools that incorporate social impact, often as part of sustainability or ESG approaches, are being created by developers and consultants. These tools provide the basis for shared understanding and serve as a means of communication.
- Tools should correspond to the overall frameworks where they are available (e.g. project charter, social value statement) – see Principle 2, Action 1 and Principle 3, Action 4).

#### 2. Ensure the tool encompasses a balanced, wide range of objectives

- Tools that include a wide range of parameters (e.g. social, environmental, economic, cultural)

enable a holistic approach that can balance sometimes conflicting priorities.

- The ability to understand interactions between different priorities helps teams to evaluate potential trade-offs, avoid unintended consequences and develop solutions that bring co-benefits, rather than optimizing one solution at the expense of another.

#### 3. Ensure the tool is continuously and consistently referenced at all stages of the project

- Tools should be designed for monitoring, managing and reporting of the project in relation to social value outcomes.
- Tools should be consistently and continuously applied to be effective, from planning to construction.

#### 4. Establish a clear governance structure around the use of the tool

- Clear governance and a system for the effective use of the tool need to be in place.
- Tools offer the possibility for transparency and building trust among stakeholders.
- Tools can be used to support community engagement through surveys and town halls.

#### 5. Create a feedback loop to learn lessons and improve outcomes

- KPIs and metrics should be used to learn lessons and improve outcomes
- A focus on learning, as opposed to blaming or judging, is known to support effective partnerships and produce better outcomes.<sup>21</sup>

## CASE STUDY 10

# Brent Cross Town develops index to measure impact of urban development on well-being

Brent Cross Town in the UK is an £8 billion urban regeneration project featuring 6,700 new homes, 280,000 square metres (3 million square feet) of office space, more than 20 hectares (50 acres) of parks and 50 new shops and cafés.<sup>22</sup> It is a public-private partnership between Barnet Council and Related Argent, a property developer. A collaboration between Buro Happold, an engineering consultancy, and the University of Manchester developed the Flourishing Index to measure and monitor how the well-being of residents compares to the national average and changes over time.<sup>23</sup> The index includes individual and community well-being, considering factors such as social interaction.

Buro Happold<sup>24</sup> and the University of Manchester collected baseline data for the Flourishing Index in January 2022, using online surveys, behavioural observations, activity-tracking sensors, environmental sensors and in-person interviews. The data will be used as a reference point throughout the two-decade development process. Some of the index's metrics are drawn from national well-being surveys, allowing the development to be compared against the national average. The developer is committed to carrying out social impact surveys regularly as the project progresses in phases. The data collected and measured through the Flourishing Index will inform decision-making on the development, and outcomes may be adjusted based on the data results.



The developers of the vast Brent Cross Town urban regeneration development are foregrounding environmental sustainability as well as residents' health and well-being. **Photo credit:** Courtesy of Related Argent.

## CASE STUDY 11

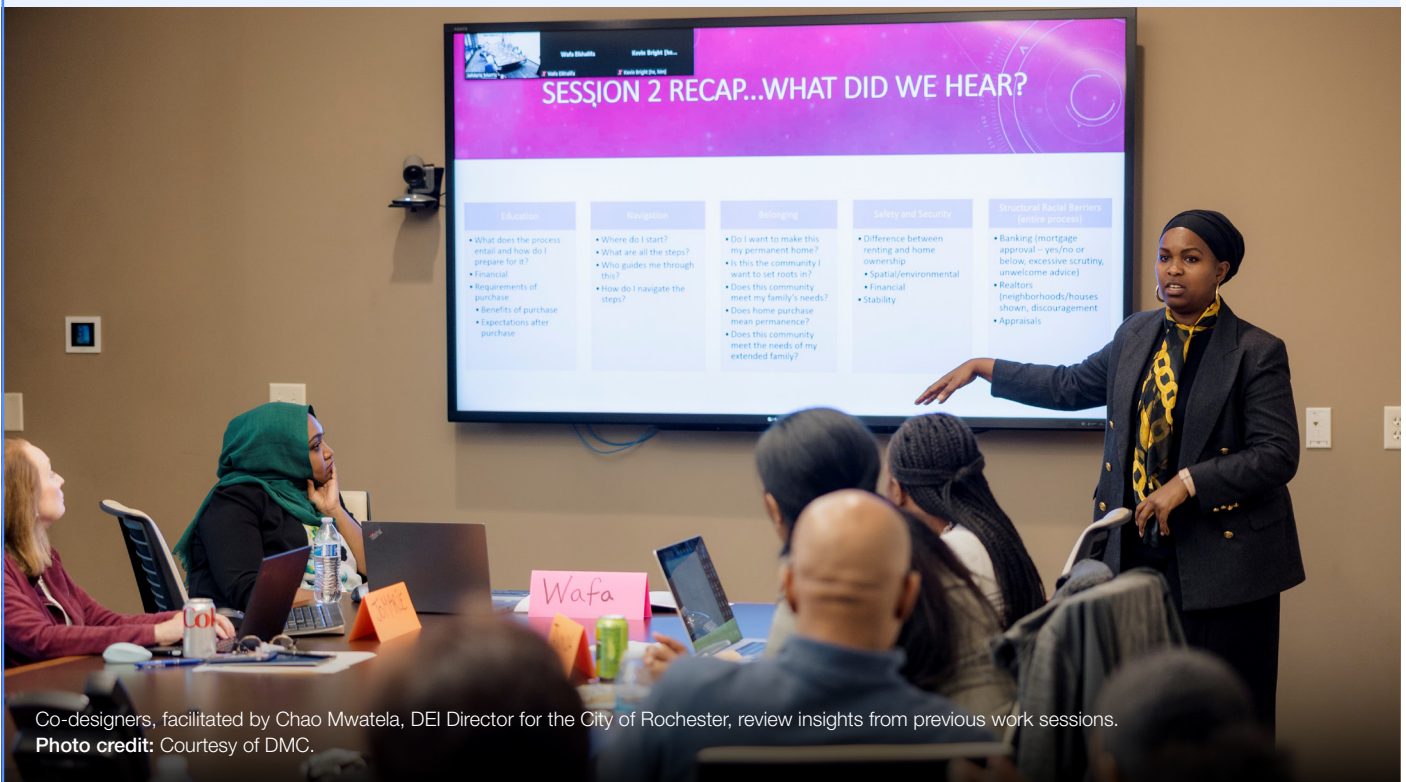
# Destination Medical Center, Minnesota, shares decisions through community co-design model

Destination Medical Center (DMC) is a 20-year development initiative in the US city of Rochester, Minnesota, home to the world-renowned Mayo Clinic. The development corporation was created by the state and the Mayo Clinic to establish Rochester as a destination for healthcare and wellness. The DMC Corporation is responsible for stewarding \$585 million of public funds for public infrastructure, which in turn aims to catalyse \$5.6 billion of private investment (including \$3.5 billion from the Mayo Clinic) to create 30,000 jobs, generate a new tax base and enhance the experience of patients, employees and residents.

Initially, the DMC project did not have a robust community engagement component, either with the city or the residents. To rectify this, DMC developed an award-winning “community

co-design” model to lead its community engagement and to share decision-making power with community partners.<sup>25</sup> The model helps to ensure community members are highly engaged in co-developing the criteria for success and decision-making throughout the development stages.

Community co-designers are identified and compensated, as members of the design team, for their time, networks and experience. Co-designers participate in design workshops and return to their communities and gather feedback on emerging concepts through surveys, focus groups and town hall-style community listening sessions. This dynamic evaluation method provides ongoing flexibility for targets and metrics to be adapted to meet the changing priorities and needs of the community, as well as those of public and private stakeholders.



Co-designers, facilitated by Chao Mwatela, DEI Director for the City of Rochester, review insights from previous work sessions. Photo credit: Courtesy of DMC.

## Principle 6 Embed social value in ongoing stewardship

Social value creation does not end with the completion of physical development of the built environment. The ways in which people use buildings and places to create and benefit from social value is even more important. In the context of urban development, this is often referred to as “legacy social value”. Stakeholders change over time. Developers may sell up and leave. Local governments may change at an election cycle, which could be shorter than the duration of a developer’s engagement in the project. The

community is not static; key individuals may relocate and new ones move in; the collective priorities or needs of the community change over time. So it is essential to embed long-term stewardship of social value in systems.

Developers and asset owners (investors) may not have full control over how the buildings and places will be used and how the area will evolve; however, they can use their influence and capacity to prepare a good foundation for such

long-term stewardship and to create the right conditions for it through the urban development project. Examples include “soft” interventions, such as creating a community-based multistakeholder group to own and manage the community vision, and “hard” interventions such as formalizing roles and responsibilities for ongoing maintenance of the development.



## Actions

### 1. Form a community-based multistakeholder group or network for the long-term stewardship of social value

- The development initiative itself can be a process of forming a group or network of community stakeholders with a shared vision, as envisaged in Principle 1, Action 3 – for example, Urban Splash maintains a long-term interest in its projects (see case study below).
- The group or network should include asset owners (investors) and operators, as well as community representatives.
- It should also be open to new and prospective residents and businesses as they can play a proactive role in the area’s transformation.
- The group/network should be the custodian of the shared vision.

### 2. Create a mechanism for the long-term stewardship of social value

- The vision for the development should be shared with those who are involved in the lives of the community within and around the development area. For example, it can be articulated as a community charter.

- A community-based multistakeholder group or network can be the collective owner of the vision/community charter, ensuring that agreed objectives are pursued through the use and management of buildings and places.
- Developers who hand over the development upon its completion can choose new owners who are likely to take a long-term view (e.g. local authorities, local government pension funds and other institutional investors).

### 3. Define objectives and metrics to manage and measure progress

- The shared vision for the development should be translated into objectives and metrics to guide the ongoing use and management of buildings and places (e.g. Nine Elms’ privately owned public spaces charter).
- Guidance or tools for asset management can be developed with the developers’ initiative in collaboration with the new owners and/or the community-based multistakeholder group/network.
- These should be consistent with the overall framework (Principle 3) and a project-specific decision-making tool (Principle 5).
- Open data platforms can be used to monitor progress towards the vision and social outcome objectives. Examples include those from local authorities (e.g. London Borough of Barking and Dagenham)<sup>26</sup> and think tanks (e.g. Thriving Places Index).<sup>27</sup>
- Structured, longitudinal qualitative surveys (e.g. interviews and questionnaires) can be effective in capturing how experience and perceptions change over time (e.g. Principle 5, Brent Cross Town’s Flourishing Index).

## CASE STUDY 12

### Nine Elms, London – privately owned public spaces charter

The Nine Elms regeneration project in south-west London covers an area of 227 hectares (560 acres) and is the result of a development partnership between Lambeth Council, Wandsworth Council and private partners including Ballymore, Taylor Wimpey, Berkeley Group, Barratt Developments and others.<sup>28</sup>

Within the development, a public space, Nine Elms Park,<sup>29</sup> will span 4.5 hectares (11 acres) and run south-west, connecting the beginning of the development beside Vauxhall Station with the end at Battersea Power Station.

Nine Elms introduced an agreement for public realm maintenance, which Wandsworth Council supported by introducing a privately owned public spaces (POPS) charter;<sup>30</sup> this requires developers to provide new public open spaces and financially contribute to the maintenance and upkeep of those spaces. Each developer is responsible for a section of Nine Elms Park and the funding of that section.

## CASE STUDY 13

### Urban Splash handover process

Urban Splash is a UK-based regeneration specialist.<sup>31</sup> From the beginning of each regeneration project, the company uses a governance process<sup>32</sup> to establish social value and financial development value as equally significant measures of success. To help drive social value, it identifies existing community champions who continue the regeneration vision following Urban Splash's exit. These community champions differ in each location, but typically become the first movers into the community, who make a difference through ongoing cultural and commercial activities.

Urban Splash creates incentives for businesses and private partners interested in getting involved with the community by providing favourable leasing terms and rent-free periods.

The company retains a long-term interest in the commercial and residential assets from many regeneration projects, providing stewardship and investment in social impact long after initial development.<sup>33</sup> Urban Splash manages 93,000 square metres (1 million square feet) of commercial space and close to 1,000 homes.



Residents at Port Loop, Birmingham, take part in The Big Lunch 2021. Photo credit: Urban Splash X Places for People, Shaw and Shaw.

## CASE STUDY 14

### Canada Water Connect – British Land's long-term stewardship

Canada Water Connect (CWC) is a partnership between British Land and the charity ELBA aimed at connecting local people with the opportunities being created by the Canada Water development. It does this by, for example, making connections between local residents, businesses, schools and charities and the construction companies building the development, and the companies and businesses that will occupy the future office and retail space. For British Land, the developer, this is one way to

create long-lasting, positive social impact for the local community surrounding the area.

Since launching in 2023, CWC has enabled more than 100 people to be employed on the development, unlocking opportunities at British Land and through its supply chain, facilitated dozens of people taking up apprenticeship opportunities and supported professional training courses.

# Conclusion

The objective of the Social Value Playbook is to spark systems change and enable more effective social value creation in the future.

Large-scale urban development projects take many years and involve multiple stakeholders. This poses systemic challenges to the creation of social value, even for willing participants, and therefore requires an intentional and structured approach to achieving transformational goals.

The playbook is principles-based rather than prescriptive, because the pathways towards delivering social impact are highly context-specific and vary according to the places and people involved. The aim is to help stakeholders embed social value creation at every stage of an urban development, including its design, partner selection, monitoring of project execution against agreed objectives, and the establishment of a long-term stewardship structure to maintain the project's vision of social value into the future.

It is also important to recognize that local communities evolve and, as they do so, their changing aspirations may require the original goals

of an urban development to be modified over time. So projects are more likely to succeed if their approach to embedding social impact balances a well-defined vision with a degree of flexibility – for example, by allowing for periodic reviews of social needs and expectations. Collective ownership of this vision and the process of realizing it may be an important element in its ability to create social value over the long term.

This playbook is a collection of knowledge and best practices to date. Thanks are due to taskforce members and wider contributors for sharing their time and insights so generously. However, the work is not complete. As practitioners around the world continue to innovate, there will be new lessons to learn. Taskforce members, contributors and readers are invited to engage with this work and help broaden the network and knowledge base to support social value creation through urban development globally.

# Appendices

## Appendix 1 Stakeholder roles in social value creation

Appendix 1 summarizes the typical roles and drivers that are inherent to organizations or professions involved in urban development and looks at why and how they affect social value creation.

The roles these actors play may change at different stages of a project, especially in a large-scale, complex, multistakeholder development.

Stakeholder	Typical roles in urban development	Drivers for value creation
<b>National/federal governments</b>	<ul style="list-style-type: none"> <li>Allocate funding</li> <li>Provide infrastructure</li> <li>Set out policies and regulations</li> </ul>	Economic growth and sustainability, fiscal responsibility, social stability, addressing social needs and political priorities (e.g. improved connectivity, housing provision), implementing national policies
<b>Local authorities</b>	<ul style="list-style-type: none"> <li>Provide funding and/or land</li> <li>Invest capital</li> <li>Drive economic development</li> <li>Set out local policies and plans</li> <li>Carry out development management (planning)</li> <li>Provide social services (e.g. health and social care, education)</li> </ul>	Addressing local needs and political priorities, economic growth, implementing local plans, fiscal responsibility
<b>Governmental agencies</b>	<ul style="list-style-type: none"> <li>Provide funding and/or land</li> <li>Invest capital</li> <li>Implement policies, incentives and regulations</li> <li>Build partnerships with private-sector organizations (e.g. joint ventures)</li> </ul>	Enforcing and implementing government policies, often working closely with the private sector
<b>Landowners</b>	<ul style="list-style-type: none"> <li>Provide land for development</li> </ul>	Improving land value, creating tax incentives
<b>Lenders, investors and investment managers</b>	<ul style="list-style-type: none"> <li>Finance development through lending, capital or equity investment</li> <li>Own and trade properties or debts</li> <li>Manage properties often through property managers</li> </ul>	Return on investment (ROI), sustainable income, low risk exposure, reputation, sustainability/ESG credentials and mandatory/voluntary sustainability disclosure and reporting
<b>Developers</b>	<ul style="list-style-type: none"> <li>Deliver development through sourcing finance and coordinating a delivery team from planning to construction</li> <li>Sell development to investors, individuals or other entities (e.g. businesses, local authorities)</li> </ul>	Maintaining viability, meeting conditions for lending/investment, speedy and successful planning consent, reputation, meeting market needs (uses, sustainability credentials e.g. Leadership in Energy and Environmental Design [LEED] or Building Research Establishment Environmental Assessment Method [BREEAM])
<b>Design professionals</b>	<ul style="list-style-type: none"> <li>Design buildings and places</li> <li>Work with the developer to obtain planning permission</li> </ul>	Building legacy/reputation, developing relationships with partner organizations
<b>Real estate consultants</b>	<ul style="list-style-type: none"> <li>Provide advisory and agency services to the developer</li> </ul>	Securing contracts, developing partnerships, meeting market demands, managing reputation
<b>Contractors</b>	<ul style="list-style-type: none"> <li>Deliver development through construction</li> </ul>	Securing contracts, risk management, reputation

Stakeholder	Typical roles in urban development	Drivers for value creation
<b>Marketing and communications consultants</b>	Support communication for planning  Support marketing of the development to prospective buyers and tenants (individuals, businesses and investors)	Securing contracts, developing partnerships, reputation and promotion
<b>Local residents and future residents/building users</b>	Engage in planning process through consultations and shape the development to ensure local needs are met, negative impact is minimized and long-term value is created	Personal interest, community benefits (e.g. job creation), impact on local property value, disruption of daily life due to construction, effect of increased density, consequences for local economy, community amenities and social infrastructure, impact on future economic opportunities
<b>Local businesses and businesses considering relocation</b>	Engage in planning process through consultations and shape the development to ensure local needs are met, negative impact is minimized and long-term value is created	Thriving economy, increased footfall in town centres, proximity to skilled workforce, removing barriers to entry (e.g. high rents, poor infrastructure, inefficient locations and spaces)
<b>Local institutions (e.g. universities, research centres, hospitals)</b>	Engage in planning process through consultations and shape the development to ensure local needs are met, negative impact is minimized and long-term value is created	Thriving economy, proximity to skilled workforce, supportive infrastructure, international reputation of the city in which they are situated

## Appendix 2 Potential users of the Social Value Playbook

- **Planners:** An urban planning department could use this playbook to design a process for the submission of community development plans.
- **Practitioners:** Built environment practitioners – such as real estate developers, architects, urban designers and contractors – could use this playbook to build social value creation into their work. As the stakeholders most responsible for the majority of project implementation, they need to consider the social value goals for other stakeholders as well as their own. This playbook can help the private sector meet its own goals for social value creation, while recommending methods to understand the needs of other stakeholders and design solutions that meet those needs.
- **Investors:** With an increasing number of organizations focusing on impact investing, investors that prioritize social value could use the playbook to ensure social value creation. They can use the playbook to manage risk and steer the development process to meet intended social value outcomes.
- **Community members:** Special interest groups and non-profits could use this playbook to communicate the needs of their communities and propose solutions that generate social benefit for more stakeholder groups. Community members will find the tools relating to project visioning and engagement of particular use. These tools can be used to design a community engagement process that is as effective as possible.

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