

Study: KoP Rail could add nearly \$1B in real estate value

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The addition of rail into King of Prussia could add an estimated \$540 million to \$946 million to the assessed value of existing real estate in that section of Upper Merion over two decades and encourage developers to construct upwards of 8 million square feet of new space valued at \$840 million, according to a study of the proposed project.

The rail line could also alleviate long, frustrating hours spent slogging slowly along the Schuylkill Expressway where rush hour is seemingly every hour these days. For that, there is no number but it's sure to be of tremendous, unquantifiable value.



A rail line similar to this one in Tysons Corner, Virginia, could run through King of Prussia. © SEPTA

The study, conducted by [Econsult Solutions Inc.](#), was highlighted at an event hosted by the [Economy League of Greater Philadelphia](#) that is promoting the proposed King of Prussia rail line and made it a key part of its “World Class Infrastructure Forum” held Thursday at the Sheraton Valley Forge.

The estimated \$1 billion to \$1.2 billion project remains in the planning stages but is gaining momentum and interest.

Transportation projects, whether highway or rail, can spur economic development activity and the rail's potential was the focus of a previous Philadelphia Business Journal cover story called: [All Aboard the KoP Express](#).

The train line would run four to five miles from Norristown and have eight to 10 stops, likely with two at the King of Prussia Mall. The exact location of all the stops and where the line would go is still being studied.

The line would, however, link King of Prussia to Philadelphia.

For shoppers, employers and employees, that is an enticing proposition.

King of Prussia has thrived as a retail and office destination with one of the country's largest malls and is the second-largest employment center in the region outside of Center City, with more than 55,000 workers. There's currently hundreds of millions of dollars of commercial and residential development underway in just about every corner of the community.

That's all been done without rail, but many believe King of Prussia's vehicle-dependent present and past is not its future.

A demographic and cultural shift that is driving millennials and others to live in dense urban environments is also influencing suburban areas. People want to live in communities in which they can easily reach work, shopping and entertainment by walking, using mass transit or riding a bicycle rather than driving a car. That has helped give the King of Prussia rail project momentum.

If earlier projections remain accurate, construction could begin as soon as 2020 with the new line operational by 2024.