The technological developments and the persistent growth of welfare in the 20th century have resulted in changes of household preferences regarding their location choice. The presence of local amenities, which improve the quality of life, has become an important factor of location choice. Cultural heritage is one of these local amenities. This dissertation investigates the economic value of certain types of cultural heritage with respect to the location choice of households in the Netherlands. Cultural heritage contributes to the identity of an area. In particular, highly educated households seem to be attracted by cultural heritage. If cultural heritage attracts other amenities, which further contributes to the attractiveness of an area, cultural heritage may have a multiplier effect. It is therefore important that policies on urban development consider these mechanisms.

A case study is provided that investigates the consequences of urban redevelopment of industrial heritage on the attractiveness of surrounding residential areas. House prices play a major role in these analyses. This dissertation also investigates why houses with different qualities experience different house price developments over time. The results of this dissertation emphasize the importance of heterogeneity, the valuation of heritage and the complexity of the housing market.

Mark van Duijn (1985) obtained a MSc in Economics from the VU University Amsterdam in 2007. After his graduation, he worked as a consultant for the Organisation for Economic Co-operation and Development in Paris. In 2009, he started working on this PhD thesis at the department of Spatial Economics of the VU University Amsterdam, where he is currently employed as a postdoctoral researcher.