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The City Redevelopment Authority has received a briefing on creating a market value analysis map of the city.

The block-by-block map would aid government and private developers in getting the greatest impact from investments.

The briefing Wednesday was presented by Ira Goldstein, director of policy at TRF, The Reinvestment Fund, which would prepare the map.

"TRF has done some amazing work in pioneering a so-called market value analysis that uses data to determine how government can best stimulate market forces in faltering neighborhoods," Adam Mukerji, the authority's executive director, said Thursday.

"We are convinced that the MVA is the right tool to guide the RRA's future investments in improving the housing stock and neighborhoods in the city," he added.

TRF's market value analysis maps typically color code neighbors according to where their strengths and weaknesses lie.

In Reading's case, the map would be based on statistics provided by the Redevelopment Authority, such as real estate sales, foreclosures, vacancies, commercial and residential mixes, housing units per acre and rentals versus owner/occupied homes.

The authority expects to vote in October on a formal proposal of the scope and cost of the work TRF would provide.

"It's a no-brainer," said authority Chairman Theodore Auman.

He said the map would aid the authority in investing its limited financial resources in properties and neighborhoods where the investment will have a bigger impact and be more creative, he said.

The color scale on a sample map Goldstein showed the authority ranged from black for choice housing, to purple for high value, blue for steady, yellow for transitional, orange for distressed and red for reclamation.

"That's not saying, if you're red, you're dead," Goldstein said.

But a market value analysis might show the most effective use for a blighted area or why a steady neighborhood might have a transitional area and what could be done to make the transitional part more stable.

The map could also be used to tailor strategies. In choice and high value areas the focus might be on designing attractive streetscapes. In blighted neighborhoods, a starting point might be property demolitions and the removal of dead trees and abandoned vehicles.

Philadelphia, Baltimore and Detroit are among the cities for which TRF has provided financing for neighborhood revitalization and developed market value analysis, Goldstein said.

Baltimore includes its digital mapping on the city's website to make it available to everyone, he said.

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Reading Redevelopment Authority

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