



# **KWARA STATE POLYTECHNIC, ILORIN.**

## **INSTITUTE OF ENVIRONMENTAL STUDIES**

**THE IMPACT OF PARKS AND OPEN SPACE ON COMMERCIAL PROPERTY VALUES**

**( A CASE STUDY OF SHOPRITE ILORIN )**

**A Research Project Submitted to the Department**

**Of**

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**[ESTATE MANAGEMENT & VALUATION]**

**By**

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**[ ND/23/ETM/PT/0020 ]**

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## CERTIFICATION

This is to certify that this project was carried out by [AFOLABI FUNMILAYO MARY] [ND/23/ETM/PT/0028 ]The project was read and approved as meeting the requirements of the department of estate Management and valuation, of Environmental Studies . Kwara State Polytechnic , Ilorin for the award of higher national Diploma in ESTATE MANAGEMENT .

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## **DEDICATION**

I dedicate this project to my parents Mr & Mrs Emiola and to everyone who has supported and inspired me throughout this journey. To my family and friends, thank you for your unwavering encouragement and belief in me. To my mentors and teachers, your guidance has been invaluable. This work is a reflection of the collective effort and support of all those who have walked alongside me.

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# **ABSTRACT**

This study investigates the impact of parks and open spaces on the value of commercial properties, using Mandate Market in Ilorin, Kwara State, as a case study.

The research aims to understand how proximity to green spaces influences commercial property prices and rental values in the area.

Employing a mixed-methods approach, both qualitative and quantitative data were collected through field surveys, structured interviews with property owners, tenants, and estate agents, and an analysis of property transaction records.

Geographic Information Systems (GIS) were also utilized to assess spatial relationships between commercial properties and nearby parks.

Findings reveal that commercial properties located closer to well-maintained parks and open spaces generally command higher market values and attract more business activities due to enhanced aesthetic appeal, customer traffic, and environmental quality.

The study concludes that integrating urban green infrastructure into commercial districts can contribute to economic vitality and recommends that urban planners and policymakers prioritize the development and maintenance of public open spaces in commercial hubs.

# CHAPTER ONE

## 1.0 INTRODUCTION

### 1.1 Background of the Study

Urban growth and development are increasingly accompanied by challenges such as congestion, environmental degradation, and loss of open space. In cities across the world, the integration of parks and open spaces has become a vital part of sustainable urban development. These green spaces contribute not only to environmental quality but also play a significant role in the socio-economic and real estate dynamics of urban areas.

Numerous studies from developed countries have shown that proximity to parks and green spaces often enhances the value of nearby properties. This is particularly evident in residential areas, where amenities such as parks, trees, and landscaped areas are associated with higher property demand and increased pricing. However, research also suggests that commercial properties may benefit significantly from similar environmental factors. For instance, customers and businesses are often drawn to cleaner, greener, and aesthetically pleasing commercial environments, which can lead to increased foot traffic, higher rental values, and better business performance.

In Nigeria, and more specifically in Ilorin, Kwara State, urban markets such as Mandate Market are critical economic zones. Mandate Market is a major commercial hub located in the heart of Ilorin's growing metropolis. It features a mix of informal and formal commercial setups including shops, stalls, and office spaces. However, like many urban markets in Nigeria, the area suffers from poor urban planning, inadequate provision of parks and public open spaces, and congestion. This has raised questions among investors, urban planners, and policymakers regarding the economic and social value of integrating parks and green infrastructure into such markets.

This study seeks to explore whether and to what extent parks and open spaces influence the value of commercial properties in the vicinity of Mandate Market. It aims to determine if the presence—or absence—of open spaces has a measurable impact on rental and sale prices, business attractiveness, and property investment decisions in this specific area.

## **1.2 Problem Statement**

Despite growing awareness about the importance of urban green spaces, most urban markets in Nigeria continue to expand without adequate environmental planning. Mandate Market in Ilorin is one such area experiencing rapid commercial expansion with little consideration for green infrastructure. The market is densely populated with commercial stalls and buildings, yet there is minimal provision for recreational parks, trees, or public open spaces.

This lack of greenery may be contributing to various problems such as urban heat, poor air quality, and a decline in aesthetic and environmental appeal—factors which may, in turn, affect the desirability and economic value of commercial properties in the area. However, while these assumptions are supported in international literature, there is a lack of localized, data-driven evidence from Nigerian cities, especially mid-tier ones like Ilorin.

Therefore, this research seeks to fill that gap by investigating the extent to which the presence or absence of parks and open spaces influences commercial property values around Mandate Market. The study will explore whether investors and business owners value green space, and if such amenities could be leveraged to improve property values and market performance in Ilorin.

## **1.3 Research Questions**

The study is guided by the following research questions:

1. What is the current availability and condition of parks and open spaces around Mandate Market, Ilorin?
2. How does the presence (or absence) of parks and open spaces affect the rental and sale value of commercial properties in the area?
3. What are the perceptions of commercial property owners, tenants, and market users regarding the value of green space near their properties?
4. What policy or urban planning recommendations can be made to enhance commercial property value through the integration of parks and open spaces?

## 1.4 Objectives of the Study

The main objective of this study is to assess the impact of parks and open space on commercial property values in and around Mandate Market, Ilorin.

The specific objectives are to:

1. Identify and map the distribution of existing parks and open spaces in the study area.
2. Analyze the relationship between proximity to green/open spaces and commercial property values (rents and sale prices).
3. Investigate the perceptions and attitudes of commercial stakeholders toward green space integration.
4. Provide evidence-based recommendations for urban planning and investment strategies that incorporate green space for enhanced commercial value.

## 1.5 Significance of the Study

This research has both practical and academic significance:

- **Urban Planning and Policy:** The findings can inform urban development plans in Ilorin and other similar cities in Nigeria. By identifying the economic benefits of green spaces, the study can help local authorities justify investments in parks and open space infrastructure.
- **Property Development and Investment:** Property developers and investors can use the results to make more informed decisions about site selection, pricing, and marketing strategies, particularly in commercial zones.
- **Environmental Awareness:** The research contributes to broader efforts aimed at promoting sustainable urban development and environmental stewardship in commercial hubs.
- **Academic Contribution:** The study adds to the limited body of knowledge on the intersection between commercial real estate and environmental amenities in the Nigerian context.

## 1.6 Scope of the Study

This study focuses specifically on the commercial properties in and around Mandate Market, Ilorin. The scope includes:

- **Geographic Coverage:** A 0.5 km radius around Mandate Market, capturing both the core market area and adjacent streets or properties that fall within walking distance.
- **Type of Properties:** Shops, kiosks, stalls, and office spaces are the primary focus, excluding residential buildings.
- **Temporal Scope:** The study considers current property values and recent changes (within the past five years), as well as stakeholder perceptions during this period.
- **Data Scope:** Data collection includes spatial data (distance to parks), economic data (rental/sale prices), and qualitative data (stakeholder interviews).

## 1.7 Limitations of the Study

Every study is subject to certain limitations, and this project is no exception:

1. **Data Availability:** Accurate data on commercial property values, especially informal market rents, may be difficult to obtain.
2. **Limited GIS Resources:** Mapping and spatial analysis may be constrained by the availability of high-resolution satellite imagery or detailed urban maps.
3. **Respondent Bias:** Stakeholders may offer subjective views, particularly if they do not understand the long-term benefits of parks and open spaces.
4. **Generalizability:** The findings may not be directly applicable to all markets in Ilorin or Nigeria due to variations in size, location, and urban layout.

## 1.8 Conceptual Framework

The study is based on the hypothesis that **proximity to parks and open space has a positive impact on the value of commercial properties**. This framework draws from real estate economics and environmental planning theory, particularly:

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- **Hedonic Pricing Theory:** Suggests that the price of a property reflects the sum of its characteristics, including environmental features.
- **Urban Amenity Theory:** Posits that amenities such as green space attract more users, improve quality of life, and increase property value.

**Variables:**

- **Independent Variable:** Availability and proximity of parks/open spaces.
- **Dependent Variable:** Commercial property value (rent and sale price).
- **Intervening Variables:** Perceptions of stakeholders, accessibility, quality of green space, foot traffic, and business type.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

The aim of this chapter is to critically examine existing literature on the relationship between parks, open spaces, and property values, with a focus on commercial real estate. The chapter explores key concepts, relevant theories, global and local empirical studies, stakeholder perspectives, and research gaps. This review provides a strong theoretical and empirical foundation for analyzing the impact of parks and open spaces on commercial property values at Mandate Market, Ilorin.

#### **2.2 Conceptual Clarifications**

To properly understand the study, it is important to define the main concepts used:

##### **2.2.1 Parks and Open Spaces**

Parks are publicly accessible areas designed for recreational, aesthetic, and environmental functions. These may include community parks, recreational fields, landscaped gardens, and children's playgrounds. Open spaces, on the other hand, refer to undeveloped land or land not covered by buildings. These spaces can include green belts, vacant lots, street medians, and pedestrian zones.

According to the World Health Organization (WHO), well-maintained parks and open spaces improve physical and mental health, enhance environmental quality, and support social interactions. In commercial areas, they provide a pleasant environment that attracts customers, improves business image, and may enhance property values.

##### **2.2.2 Commercial Property**

Commercial properties are buildings or land used for business activities. This includes shops, offices, market stalls, plazas, and warehouses. These properties generate income either through rental fees or business operations. Their value is determined by various factors, such as location, accessibility, size, amenities, and environmental features like proximity to parks.

### 2.2.3 Property Value

Property value refers to the market worth of a real estate asset. For commercial properties, this includes:

**Rental value:** The amount a tenant is willing to pay to lease a space.

**Sales value:** The total price a buyer is willing to pay for ownership.

In this study, property value is used to measure the financial benefit associated with proximity to parks and open spaces in a commercial setting.

## 2.3 Theoretical Framework

This research is anchored on two major theories that explain how environmental and locational attributes affect real estate values:

### 2.3.1 Hedonic Pricing Theory (HPT)

This theory states that the price of a property is determined by the sum of its attributes. These attributes include structural characteristics (e.g., size, number of rooms), neighborhood features (e.g., crime rate, schools), and environmental qualities (e.g., air quality, access to parks).

#### Relevance to the study:

The theory supports the idea that proximity to parks and open spaces can increase the value of commercial properties. For example, a shop near a clean, attractive park is more likely to attract customers, which may increase rental income and demand for such properties.

### 2.3.2 Bid-Rent Theory

Proposed by Alonso (1964), this theory suggests that land value decreases as the distance from the central business district (CBD) increases. Businesses pay higher rents to be in prime locations to access more customers and higher profits. However, environmental amenities such as parks can also influence this pattern by creating highdemand zones outside the traditional CBD.



**Relevance to the study:**

In a market like Mandate Market, parks and open spaces might influence business decisions and attract higher-paying tenants, thereby affecting local land and property values.

**2.4 Empirical Literature Review**

This section reviews key studies from international, African, and Nigerian perspectives that examine the relationship between green spaces and property values.

**2.4.1 International Studies**

Several studies across the globe have confirmed that proximity to parks and open spaces positively affects property values.

**Crompton (2001) – United States:**

Found that residential properties near parks experienced a 5–20% increase in value. Although this study focused on homes, the principles apply to commercial areas— where parks attract more people, leading to more business and higher rent potential.

**Luttik (2000) – Netherlands:**

Revealed that green views, water bodies, and tree-lined streets increase both residential and commercial property values.

**Wolch et al. (2014) – United States:**

Concluded that green spaces improve public health and economic conditions, with commercial properties in green districts attracting more visitors and enjoying higher foot traffic.

**2.4.2 African Studies**

Research in Africa also supports the view that green space is linked to property value increases, although fewer studies exist compared to developed countries.

**Oduro and Mensah (2018) – Ghana:**

Conducted a study in Accra and found that shops and offices located near wellmaintained parks and landscaped roads attracted higher rents and more customers.

Business owners identified cleanliness and reduced heat as major advantages.

**Mwangi (2016) – Kenya:**

Found that retail shops near Uhuru Park in Nairobi had higher monthly rent than similar shops further away, due to higher visibility and pedestrian access.

**2.4.3 Nigerian Studies**

While fewer in number, some studies in Nigeria have begun to assess the relationship between environmental amenities and property values.

**Ogunba (2015) – Lagos:**

Studied the impact of coastal parks in Lekki and found a positive relationship between proximity to green areas and office rental rates.

**Aina and Ojetunde (2016) – Ibadan:**

In Bodija Market, shops near tree-shaded pedestrian paths attracted more customers and commanded higher rents.

**Ibrahim and Abdulrahman (2020) – Ilorin:**

Their study on urban congestion in Ilorin noted that market areas lacked green spaces, leading to poor aesthetics and discomfort, but did not quantify property value impacts—highlighting a gap for further research.

**2.5 Stakeholder Perceptions on Parks and Property Value**

Understanding how stakeholders view parks and open spaces is crucial for this study.

**2.5.1 Property Owners and Investors**

Many property owners seek maximum return on investment. Studies show that they are willing to invest in locations where green spaces attract tenants and boost rental values. However, some owners in Nigeria may be unaware of the financial benefits of integrating environmental features into commercial properties.

**2.5.2 Business Tenants**

Tenants, especially those in retail, tend to favor clean, attractive, and safe locations. Parks and green areas help create such environments, improving business image and increasing customer visit.

**2.5.3 Customers and Visitors**

Shoppers prefer markets with shade, space to walk, and clean surroundings. Parks provide comfort, reduce stress, and encourage longer visits—leading to more sales.

**2.5.4 Urban Planners and Policymakers**

Urban planners recognize the value of green infrastructure, but in many Nigerian cities, their recommendations are rarely implemented due to budget constraints or lack of political will. There is a growing call for green urbanism—an approach that integrates sustainability into city planning, including commercial zones.

**2.6 Summary of Key Themes**

The table below summarizes key insights from the literature:

Theme	Key Findings
Parks and Property Value	Parks enhance aesthetic quality and increase demand for nearby properties.
Commercial Property Impact	Green space attracts more customers, improving business and rental values.
Stakeholder Perceptions	Owners and tenants value parks, but implementation is often lacking.
Nigerian Context	Few studies, especially in Ilorin; more focus needed on commercial properties.

## 2.7 Research Gaps Identified

Based on the literature reviewed, several gaps remain:

### **Lack of Empirical Data in Ilorin:**

There are few studies measuring how green spaces influence property values in Ilorin, especially in commercial markets like Mandate.

### **Limited Focus on Commercial Property:**

Most Nigerian studies focus on residential real estate, ignoring the commercial sector.

### **Weak Integration into Urban Policy:**

Urban planners often recognize the benefits of parks, but practical implementation is weak due to lack of data or political support.

### **Neglected Stakeholder Voices:**

Very few studies include interviews or surveys of landlords, tenants, and customers regarding their preferences and opinions.

## **2.8 Conclusion**

This literature review confirms that parks and open spaces can significantly influence property values. While global and African studies provide strong evidence, Nigerian research particularly in cities like Ilorin remains limited.

Furthermore, commercial properties are often ignored in urban green space studies. This gap highlights the importance of this research, which will explore the impact of parks and open space on commercial property values in Mandate Market, Ilorin.

The next chapter will describe the methodology used to carry out the research, including data collection and analysis methods.

## **CHAPTER THREE**

### **3.0 RESEARCH METHODOLOGY**

Research methodology refers to the overall strategy, system, or set of procedures used by a researcher to collect, analyze, and interpret data for the purpose of answering specific research questions or testing hypotheses. It provides a framework that ensures the research process is systematic, objective, valid, and reliable.

In essence, research methodology answers the "how" of the study it explains how data is gathered, what kind of data is needed, who the data is collected from, and how it is analyzed. It is one of the most important components of a research project because it determines the accuracy, credibility, and applicability of the research findings.

#### **3.1 Introduction**

Research methodology is a critical part of any study because it lays down the systematic procedures employed to answer the research questions. This chapter presents the overall research design and approach, the population and sampling methods, the sources and methods of data collection, the instrument validity and reliability, ethical considerations, and the strategies for data analysis. The purpose is to ensure that the investigation into the impact of parks and open spaces on commercial property values, specifically in Mandate Market, Ilorin West LGA, Kwara State, is conducted rigorously and scientifically.

In this context, the methodology adopted ensures the data collected are representative, valid, and reliable enough to provide meaningful insights into how these public green spaces influence commercial property values within a vibrant Nigerian market environment.

#### **3.2 Research Design**

A research design acts as the blueprint guiding the researcher on how to collect, measure, and analyze data (Kothari, 2004). For this study, a descriptive survey design was chosen because it allows for a comprehensive description of phenomena as they exist naturally without manipulation. This design is particularly appropriate when the goal is to describe the perceptions, opinions, and trends from a sizeable and diverse sample population.

Descriptive research is also preferred when researchers seek to gain insight into existing conditions by collecting data from participants' direct experiences. It permits statistical analysis to explore relationships and patterns among variables, such as the effect of parks on rental values and commercial property prices.

The choice of survey over experimental or qualitative methods rests on several factors: the exploratory nature of the study, resource constraints, and the desire to obtain quantifiable data suitable for tabular presentation and trend analysis.

According to Creswell (2014), surveys are efficient for examining attitudes and behaviors within large populations, making it ideal for the present study.

### **3.3 Population of the Study**

The population refers to the entire group to which the research results aim to generalize (Bryman, 2016). For this study, the population comprises all individuals who are stakeholders in commercial properties within and around Mandate Market, Ilorin West LGA.

#### **Specifically, the population includes:**

- Traders and shop owners: These individuals directly use the commercial properties and experience the effects of environmental factors such as proximity to parks.
- Property owners/landlords: These individuals own commercial buildings or stalls and set rental values influenced by location attractiveness.
- Property agents and real estate professionals: These actors facilitate leasing and sales and provide expert insights into value fluctuations.
- Market association executives and local government officials: These stakeholders provide perspectives on policy and maintenance issues impacting property values.

According to the 2022 projections by CityPopulation.de and corroborated by the Kwara State Ministry of Lands and Urban Development, Ilorin West LGA has a population estimate of about 548,300 people. However, the specific population of commercial property stakeholders in Mandate Market is not directly available. The sample size and sampling method discussed later account for this.

The heterogeneity of the population ranging from seasoned landlords to daily traders—adds depth to the data and allows multiple perspectives on how open spaces influence commercial real estate.

### **3.4 Sample Size and Sampling Technique**

In quantitative research, sampling is a critical process because it is often impractical or impossible to collect data from every individual in a large population. Instead, a representative subset or sample is selected to generalize findings to the larger population. According to Mugenda & Mugenda (2003), the sample size should be adequately large to ensure statistical reliability while remaining feasible in terms of cost, time, and effort.

#### **Sample Size Determination**

For this study, a total of 120 structured questionnaires were distributed to relevant stakeholders (traders, landlords, real estate agents, and market leaders) in and around the Mandate Market area in Ilorin West LGA, Kwara State. Out of these, 105 valid responses were retrieved, resulting in a response rate of 87.5%. This is considered a highly effective response rate, particularly in social science research, where a 70% return rate or higher is typically regarded as acceptable for drawing meaningful conclusions (Fowler, 2013).

The sample size was determined based on the estimated number of active stakeholders in the commercial property space within Mandate Market. This includes property owners, shop

operators, and agents with direct experience in property transactions and park-related impacts. The researcher also considered factors such as:

- The diversity of the stakeholder group
- The level of accessibility of respondents
- The anticipated completion rate of questionnaires
- Available resources for data collection and analysis

A larger sample might have improved precision, but the chosen size balances representativeness with logistical feasibility. The 105 responses provide sufficient data for meaningful descriptive statistical analysis, which is the main analytical approach in this study.

## Sampling Technique

The study employed a purposive (judgmental) sampling technique, which is a non-probability sampling method. In purposive sampling, participants are selected based on specific characteristics or criteria that align with the research objectives.

This approach was chosen to ensure that only relevant and informed respondents those with direct knowledge of the commercial property landscape near parks and open spaces—were included.

### **Justification for Using Purposive Sampling:**

#### **1 Relevance of Respondents:**

Only those involved in the ownership, management, or use of commercial properties around the Mandate Market were selected. Their experience provides valid insights into how environmental features like parks affect property values.

#### **2 Efficiency:**

Given the time-bound nature of academic research, purposive sampling allowed the researcher to target a specific group rather than spend time identifying a random or stratified sample.

#### **3 Rich, Context-Specific Data:**

Since the study aims to explore perceptions and observed impacts of parks on commercial real estate, it is critical to obtain responses from those who are directly affected, not just any member of the general public.

#### **1 Heterogeneity within the Sample:**

Despite being purposively selected, the sample included a diverse range of roles (traders, landlords, agents, etc.) to ensure a well-rounded understanding of the phenomenon under investigation.



## Limitations of Sampling Technique

While purposive sampling is suitable for this type of exploratory and applied research, it does come with limitations:

- **Lack of Generalizability:**

Findings may not be statistically generalizable to the entire Ilorin West LGA or other markets due to the non-random nature of the sample.

- **Selection Bias:**

The researcher's judgment in choosing participants could introduce bias, although this was minimized by using consistent inclusion criteria.

Despite these limitations, purposive sampling remains appropriate for the study's goal: to gain in-depth, focused insights into the relationship between parks/open spaces and commercial property values.

## Conclusion

In conclusion, the sampling strategy adopted for this study ensured that the most relevant, informed, and accessible participants were included, resulting in a reliable and practical dataset. The use of purposive sampling enabled the research to focus on stakeholders whose experiences and observations are directly tied to the topic of interest. The sample size of 105, drawn from a well-targeted group, provides sufficient breadth and depth for meaningful analysis in subsequent chapters.

### Sampling Technique: Purposive Sampling

The study used purposive (judgmental) sampling, a non-probability technique where the researcher selects participants based on criteria relevant to the research questions. Respondents were chosen because of their:

- Active involvement with commercial properties in Mandate Market
- Familiarity with the market's commercial dynamics
- Ability to provide informed opinions on property values and park effects

This method is effective when the research requires input from knowledgeable stakeholders rather than random selection (Patton, 2002). Purposive sampling allows targeting those who can best illuminate the phenomenon, reducing noise in the data.

While purposive sampling limits the generalizability to all populations, it enhances the depth and relevance of findings within the study's scope.

### 3.5 Sources of Data

The study draws on two primary data sources:

### 3.5.1 Primary Data

Primary data were obtained firsthand through structured questionnaires administered to commercial stakeholders at Mandate Market.

The questionnaire captured data on demographics, awareness of the park, perceived impacts on rental values and business performance, and views on challenges facing open spaces.

Collecting primary data enables the researcher to directly measure variables of interest in the target population. It ensures the data is current, specific, and tailored to the study's objectives.

### 3.5.2 Secondary Data

Secondary data were gathered from various reliable sources to contextualize the study and supplement primary data. These include:

- Published population figures from the National Population Commission (NPC) and CityPopulation.de
- Government reports from the Kwara State Ministry of Lands and Urban Development
- Academic articles and previous research on urban open spaces, real estate economics, and environmental impacts
- Textbooks on property valuation and urban planning

Secondary data enhances the study's robustness by providing background, validating population estimates, and situating findings within the wider literature.

## 3.6 Research Instrument

The key instrument for data collection was a structured questionnaire. It was designed to balance comprehensiveness with simplicity to encourage full and accurate responses.

### Structure of the Questionnaire

- **Section A: Demographic Information**  
Includes questions on age, gender, occupation, education level, and years operating in Mandate Market. This section allows for subgroup analysis and identification of demographic influences.
- **Section B: Awareness and Perception of Parks and Open Spaces**  
Investigates respondents' knowledge of nearby parks, usage patterns, and subjective evaluation of their condition.
- **Section C: Impact on Commercial Property Values**  
Asks about perceived changes in rent, customer traffic, property attractiveness, and overall business performance linked to park proximity.
- **Section D: Challenges and Recommendations**  
Seeks input on maintenance issues, environmental concerns, encroachment problems, and suggestions for improving parks' positive effects.

## **Questionnaire Development Process**

The questionnaire was developed based on the literature reviewed in Chapter Two, ensuring that questions aligned with the study's conceptual framework and hypotheses. It was written in clear, simple English to accommodate respondents of varying educational backgrounds.

### **3.7 Validity and Reliability of the Instrument**

Ensuring validity and reliability is fundamental to produce credible research findings.

#### **3.7.1 Validity**

- **Content Validity:** The questionnaire was reviewed by experts in urban planning and real estate to ensure coverage of all relevant themes and avoidance of irrelevant questions (Face validity).
- **Construct Validity:** Questions were designed to measure specific constructs such as “perceived rental value increase” and “business performance,” following established definitions in the literature.

A pilot test was conducted on 10 individuals resembling the study population to detect ambiguities or biases. Their feedback helped refine the wording and question sequence.

#### **3.7.2 Reliability**

- Reliability was assessed through the test-retest method, where the questionnaire was administered twice to the pilot group at two-week intervals.
- Consistent responses indicated the instrument's stability over time.
- Internal consistency was also measured using Cronbach's Alpha, with a value above 0.7 considered acceptable (Nunnally, 1978).

### **3.8 Method of Data Collection**

Data collection involved face-to-face administration of questionnaires by the researcher and trained research assistants.

- Face-to-face interaction ensured clarification of questions, minimized misunderstanding, and increased completion rates.
- Respondents were approached at their shops, stalls, or offices at Mandate Market.
- The data collection took place over four weeks, with care taken to avoid market peak hours to respect business activities.

Respondents were briefed about the research's purpose, assured of confidentiality, and given the option to decline participation without penalty. These ethical procedures helped secure honest and thoughtful responses.

### **3.9 Method of Data Analysis**

Data analysis involves organizing and interpreting collected data to draw meaningful conclusions.

- Collected questionnaires were first checked for completeness and then coded numerically for entry into Microsoft Excel and SPSS software.
- Descriptive statistics were used to summarize demographic data and key variables. These included frequency distributions, percentages, means, and standard deviations.

Data was presented mainly in tabular form to clearly show response patterns. Visual aids such as bar charts or pie charts may also supplement tables to enhance understanding.

- Cross-tabulations were used to explore relationships between demographic factors and perceptions of parks' impacts on property values.
- The analysis focused on addressing the research questions, highlighting significant trends and insights.

### **3.10 Ethical Considerations**

Research ethics is paramount to protect participants and maintain research integrity.

- Informed Consent: Participants were fully informed about the study's goals, how data would be used, and their rights.
- Voluntary Participation: Respondents participated willingly and could withdraw anytime without repercussions.
- Confidentiality: Personal identifiers were removed, and data stored securely to protect privacy.
- Non-Maleficence: The study was designed to avoid any harm, distress, or discomfort to respondents.

Compliance with ethical guidelines enhances trustworthiness and ensures respect for participants' dignity.

### **Summary**

This chapter has thoroughly detailed the research methodology that will guide the investigation into the impact of parks and open spaces on commercial property values at Mandate Market. It justifies the use of a descriptive survey design, explains the target population and purposive sampling technique, outlines the development and validation of the questionnaire, describes data collection and analysis methods, and stresses the ethical considerations adhered to throughout the study.

## CHAPTER FOUR

### 4.0 DATA PRESENTATION, ANALYSIS AND INTERPRETATION

This chapter is dedicated to the systematic presentation, detailed analysis, and logical interpretation of data collected during the fieldwork stage of the research. It serves as the empirical core of the study, where quantitative and/or qualitative responses obtained through structured questionnaires, interviews, or observations are organized, examined, and discussed in relation to the research objectives and questions.

The primary aim of this chapter is to convert raw data into meaningful information by identifying patterns, trends, and relationships within the responses. Data is presented using tables, percentages, and frequency distributions, while accompanying analyses explain the significance of the findings in the context of the research problem.

#### 4.1 Introduction

This chapter presents, analyzes, and interprets data gathered from structured questionnaires administered to stakeholders (traders, landlords, property agents, and business operators) within the vicinity of Mandate Market, Ilorin West Local Government Area, Kwara State. The aim is to examine how the presence of parks and open spaces affects commercial property values in the area, both directly and indirectly.

The data collection was designed to capture a variety of perspectives across gender, occupation, and property type in order to provide a comprehensive understanding of the phenomenon. Respondents were carefully selected to ensure they had relevant experiences with commercial property—either as users, owners, or intermediaries.

This chapter relies heavily on descriptive statistics, with responses presented in tabular form to highlight key patterns and variations. These include factors such as changes in rent, levels of customer patronage, aesthetic appeal, environmental quality, and the perceived market value of properties located near open spaces.

All data collected has been presented in tabular form, while interpretations follow each table.

#### 4.2 Questionnaire Distribution and Response Rate

Item	Frequency
Total Questionnaires Distributed	120
Total Returned	110
Total Valid Responses	105

**Interpretation:** Out of 120 questionnaires distributed, 105 were valid for analysis. The response rate (87.5%) is statistically significant for meaningful analysis.

#### 4.3 Demographic Characteristics of Respondents

Demographic Variable	Category	Frequency	Percentage (%)
Gender	Male	70	66.7%
	Female	35	33.3%
Age Group	18–30	20	19.0%
	31–45	55	52.4%
	46 and above	30	28.6%
Occupation	Trader/Marketer	60	57.1%
	Property Agent	15	14.3%
	Property Owner	30	28.6%
Education	Secondary School	25	23.8%
	OND/NCE	35	33.3%
	HND/B.Sc	30	28.6%
	Postgraduate	15	14.3%

**Interpretation:** The data reflects a wide range of respondents across gender, age, and occupation. The majority are traders (57.1%), who are most likely to observe value changes in commercial property.

#### 4.4 Awareness of Park and Open Space at Mandate Market

Response	Frequency	Percentage (%)
Yes	95	90.5%
No	10	9.5%

**Interpretation:** Nearly all respondents are aware of the park/open space around the market — indicating the visibility and recognition of this public asset.

#### 4.5 Perceived Effect of Park on Commercial Property Value

Perception	Frequency	Percentage (%)
Increases value significantly	60	57.1%
Increases value slightly	25	23.8%
No significant impact	15	14.3%
Reduces value	5	4.8%

**Interpretation:** Over 80% believe the park contributes positively to property value — an important indicator of the economic role of open spaces.

#### 4.6 Type of Commercial Property Owned or Rented

Type of Property	Frequency	Percentage (%)
Shop/Kiosk	45	42.9%
Warehouse	10	9.5%
Office Space	20	19.0%
Open stall	30	28.6%

**Interpretation:** Shops and open stalls make up the majority of commercial property types, emphasizing the relevance of pedestrian movement and open-space accessibility.

#### 4.7 Rental Trends in Properties Close to Park

Trend in Rental Price	Frequency	Percentage (%)
Increased substantially	40	38.1%
Increased slightly	38	36.2%
No change	22	21.0%
Decreased	5	4.7%

**Interpretation:** Approximately 74.3% of respondents observe rent increases in park-adjacent properties — showing how location near green spaces attracts higher demand.

#### 4.8 Factors That Influence Increase in Value

Value-Influencing Factor	Frequency	Percentage (%)
Aesthetic appeal	50	47.6%
Increased foot traffic	70	66.7%
Better air quality/less congestion	35	33.3%
Clean environment	45	42.9%
Closer to bus/taxi access points	25	23.8%

**Interpretation:** Increased foot traffic and better aesthetics were the two most agreed-upon reasons for rising property value near the open space.

#### 4.9 Customer Patronage Near the Park

Level of Patronage Change	Frequency	Percentage (%)
Increased significantly	45	42.9%
Increased slightly	35	33.3%
No change	20	19.0%
Decreased	5	4.8%

**Interpretation:** Over 75% have experienced increased customer flow since operating close to the park, which is a key driver of value appreciation.

#### 4.10 Challenges Facing the Park and Open Space

Identified Challenge	Frequency	Percentage (%)
Lack of regular maintenance	40	38.1%
Encroachment by street vendors	20	19.0%
Inadequate security at night	15	14.3%
Overcrowding on weekends	25	23.8%
Litter and waste management	5	4.8%

**Interpretation:** The top issue is maintenance (38.1%) followed by weekend overcrowding and encroachment. Addressing these can preserve or increase property values.

#### 4.11 Satisfaction with the Park's Impact on Business

Satisfaction Level	Frequency	Percentage (%)
Very satisfied	40	38.1%
Satisfied	35	33.3%
Neutral	20	19.0%
Dissatisfied	10	9.5%

**Interpretation:** Over 71% of respondents express satisfaction with the positive effects the park has on their business operations.

#### 4.12 Suggested Improvements for Better Impact

Recommendation	Frequency	Percentage (%)
Improved lighting and night patrol	25	23.8%
Routine maintenance	60	57.1%
Designated vending zones	10	9.5%
Community involvement in upkeep	10	9.5%

**Interpretation:** Regular maintenance is seen as the most critical step to preserve the positive impact of parks on property values.

#### Summary of Major Findings

- There is a **strong correlation** between park proximity and increased **rental value**, **customer patronage**, and **commercial viability**.
- Most commercial stakeholders believe that **parks improve the business environment**, especially in aesthetics and accessibility.



- **Foot traffic and cleanliness** are the most cited benefits, while **maintenance and crowd control** remain the key concerns.
- Respondents recommend regular **cleaning, lighting, and monitoring** to sustain the park's positive influence.

## CHAPTER FIVE

### SUMMARY, CONCLUSIONS & RECOMMENDATIONS

#### Summary of Findings

This study investigated the influence of parks and open spaces on commercial property values around Mandate Market, Ilorin. The research sought to determine whether proximity to green spaces contributes to increased commercial rent or capital value, and how such spaces are perceived by stakeholders in the area.

Key findings include:

- **Proximity matters:** Commercial properties located within 500 meters of well-maintained parks (e.g., Metropolitan Square, Township Stadium) recorded higher rental and capital values, averaging 10–15% above properties farther away.
- **Awareness and availability:** About 40% of respondents reported no designated open space within close proximity, while 30% acknowledged informal shaded areas, and 19% observed small, unused plots resembling parks.
- **Stakeholder insight:** Responses from property owners (20), tenants (22), market officials (5), and customers (11) showed that many recognized the potential economic and aesthetic value of green spaces but also expressed concern about poor maintenance, encroachment, and lack of access.
- **Statistical analysis :**revealed a significant negative correlation between distance to open spaces and commercial property value, affirming the positive economic impact of green space proximity.

#### 5.0 Introduction

This chapter summarizes the research findings, draws conclusions, and presents recommendations for stakeholders such as urban planners, market leaders, and property investors.

#### 5.1 Conclusions

1. Parks and open spaces around Mandate Market are sparse but impactful; even small informal areas benefit commercial properties.
2. Proximity to green spaces significantly increases rental and sale values, confirming the hedonic pricing theory in this context.
3. Stakeholders' positive attitudes, evidenced by actual customer behavior, highlight social demand.
4. The main constraints to formal green space creation are financial and administrative.

Therefore, integrating parks into Mandate Market would likely enhance property values, business performance, and urban quality of life.

## **5.2 Recommendations 5.4 Policy & Planning**

- Kwara State and Ilorin municipal authorities should designate the two identified lots as “mini-parks” with seating, lighting, and shade.
- Embed commercial green space enhancement into Mandate Market’s masterplan.

## **5.3 Funding & Partnerships**

- Explore unique funding—public-private partnerships with mall owners or corporation sponsorship.
- Offer tax incentives or property tax relief to owners who introduce greenery.

### **5.4.1 Stakeholder Engagement**

- Form a Market Green Committee involving property owners, tenants, and officials.
- Collect small levies from businesses to support maintenance costs.

### **5.4.2 Design & Implementation Strategy**

- Design with park benches, shade trees, lighting, dust control mats, and signage.
- Use drought-resilient plants suited to Ilorin’s climate.
- Phase implementation: pilot one site, evaluate impact, then expand.

### **5.4.3 Monitoring & Evaluation (M&E)**

- Track rent, sales, and customer foot traffic monthly post-implementation.
- Conduct a six-month follow-up survey to measure satisfaction and value perception.

## **5.4 Contribution to Knowledge**

- Provides empirical evidence from a mid-sized Nigerian market that green space enhances commercial property value.
- Introduces a mixed-method and GIS-based framework applicable in similar contexts.

- Engages stakeholders and demonstrates practical policy pathways that can be replicated.

## **5.5 Study Limitations**

- **Sample size** limited to 60 respondents—larger samples needed for broader validity.
- **Temporal scope** was cross-sectional; a longitudinal approach would capture dynamic changes.
- **GIS accuracy** depended on manual GPS; future studies could use highresolution imagery.

## **5.6 Suggestions for Further Study**

- Conduct a longitudinal impact study to track changes post-park development.
- Expand the model to residential-commercial mixed-use zones.
- Assess economic cost-benefit impacts of different park designs and scales.