



NEIGHBOURHOOD IMAGE INDICATORS IN URBAN PROPERTY MANAGEMENT MODELS The Manuel Larrea Case Study

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ABSTRACT

Quito Ecuador's urban growth has followed a longitudinal pattern from the Historic Centre towards the north and south, primarily along the 10 de Agosto Avenue axis. The urban regeneration of this metropolitan corridor is closely linked to the implementation of the Metro and the Land Use and Management Plan, both designed to repopulate traditional neighbourhoods facing low density, land devaluation, underutilised lots, loss of local identity, and weakened social cohesion.

This article proposes a methodological framework for analysing neighbourhood image indicators, using the Manuel Larrea neighbourhood in the Metro Zone as a case study. Neighbourhood image perception emerges as a key strategic tool for enhancing the value of these areas and guiding comprehensive urban land management. The proposed indicators support the integration of real estate management models with urban planning strategies, while ensuring that the needs of local actors are considered in regeneration and neighbourhood repopulation processes.

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1. Introduction

Urban regeneration processes have been increasingly prioritised in Latin American urban agendas, aiming to improve the quality of urban life, promote compact city development, and support integrated strategies focused on the revitalisation and revaluation of consolidated or consolidating urban areas. In Quito, Ecuador, the city has historically experienced longitudinal growth within its consolidated zones. However, due to geographical constraints, centralities have developed towards the city's valleys, resulting in the depopulation of consolidated areas in the north and south. Historically, Quito's central area developed along Avenida 10 de Agosto, with the Historic Centre serving as its base and connecting the northern and southern sectors. Today, this axis shows clear signs of spatial and social deterioration. Many residents have relocated their homes and offices to new areas, including the emerging government platforms beyond the 10 de Agosto axis and, for housing and corporate activity, to the Cumbayá and Los Chillos valleys.

The abandonment of an area initially planned as a commercial, economic, and residential hub has contributed to the loss of identity in some traditional neighbourhoods, which now experience low social cohesion and a declining capacity to sustain urban vitality. To address this, the Quito City Development Plans include the construction of the Quito Metro, inaugurated in 2023, as a mobility infrastructure investment aimed at stimulating the repopulation of metro zones. The connection between the Metro and Avenida 10 de Agosto is particularly important, with key potential stops such as El Ejido and La Alameda identified in the Urban and Land Management Plan (PUGS) (Municipality of the Metropolitan District of Quito, 2021) to support urban renewal and the rehabilitation of traditional neighbourhoods along the corridor.

The Manuel Larrea neighbourhood, located in north-central Quito, has experienced urban consolidation in terms of physical lot occupation. Nevertheless, it shows profound fragmentation in social and economic dynamics. Despite its strategic location and the presence of infrastructure such as the Metro and BRT systems, the neighbourhood suffers from a weakened sense of ownership, land underutilisation, and gradual abandonment. Historically, Manuel Larrea was a high-end residential neighbourhood forming part of the boundary of Quito's Historic Centre. Over time, residential and institutional uses, including national and local government offices, were replaced by wholesale businesses, transforming it into a warehouse district for local enterprises and urban transport companies. This shift has eroded the social fabric and everyday life connections, contributing to a declining neighbourhood image and increasing depopulation, despite the local government's ongoing investment in infrastructure.

According to Jacob (1961), the integration of daily activities within mixed-use land patterns is crucial for maintaining the vitality of streets, blocks, and neighbourhoods, as it fosters interaction among urban actors and promotes the use and appropriation of public space. Furthermore, the presence of urban actors ensures continuity, allowing urban life to flourish (Gehl, 2010). This case study offers an opportunity to identify the most relevant factors and indicators that have contributed to the neighbourhood's loss of value and gradual deterioration.

A key objective of the study is to identify and analyse indicators related to neighbourhood image, with a focus on supporting real estate management models that inform strategies for repopulating areas through public investment. Consolidating already established urban areas helps prevent the dispersal of citizens to zones where low investment in mobility and public services undermines urban life. The study also examines residents' perceptions of their daily neighbourhood environment, recognising that citizen perception is a central strategy for developing local solutions grounded in everyday experience.

These indicators facilitate the exploration of strategies for urban real estate management models, projecting good practices for the planning and development of urban-architectural projects that promote effective land management and strengthen neighbourhood-level urban regeneration.

This research contributes to doctoral studies on Sustainable Real Estate Management Models, providing both academic and practical support for urban regeneration. By proposing a

methodological framework for analysing and evaluating the relevance of neighbourhood image indicators, the study demonstrates how perception-based metrics can guide management models and strategic interventions. The Manuel Larrea neighbourhood case study provides concrete evidence of how such indicators can inform targeted interventions in urban environments undergoing transformation.

2. Theoretical Framework

Urban regeneration processes offer opportunities to identify social, economic, and governance indicators in a multidimensional manner, with a focus on urban transformation. However, urban management models have often overlooked neighbourhood perceptions in decision-making for urban-architectural projects, neglecting citizen participation as a central element in governance at the neighbourhood level. Compounding this issue is the isolation of private urban actors, such as real estate developers and construction companies, who tend to analyse land underutilisation primarily in financial terms, with limited consideration of the social fabric, thereby constraining the effectiveness of public-private investments and reinforcing conventional planning approaches.

The theoretical foundation of this study draws on concepts such as participatory strengthening (Mejía Gómez, 2025) and neighbourhood identity to explore intangible aspects, including neighbourhood perception indicators and the symbolic image of urban areas. Building on this premise, the study focuses on analysing neighbourhood perception and image to gain a collective understanding of the physical, social, and cultural characteristics of a place. Integrating these indicators into urban real estate management models can promote a sense of belonging in public-private investments, supporting community development processes and the sustainable management of local land use plans.

Furthermore, the research engages with literature on collective perception, land value, and neighbourhood image to enhance planning approaches that align urban and real estate management models with social and spatial dynamics across the territory, from the neighbourhood to the city scale. By incorporating indicators based on neighbourhood image into the framework for land and property management, the study seeks to implement urban regeneration processes that are more responsive to the realities of the territory.

2.1. Neighbourhood Perception and Citizen Participation

The notion of urban image was first addressed by Lynch (2015), who examined the legitimacy of urban space in relation to citizens' everyday habitat. Residents perceive and organise daily life in their neighbourhoods, animating their immediate environment by appropriating paths, boundaries, and public spaces in relation to the built environment. At the neighbourhood scale, this approach emphasises perception as a symbolic social construct that integrates physical, social, economic, and cultural relationships within the territory (Nasar, 1998).

Neighbourhood perception extends beyond the physical environment and is closely associated with concepts of identity, collective memory, and a sense of belonging. It reflects an emotional connection to place (Relph, 1976), encompassing not only aesthetic considerations but also networks of meaning derived from memory, history, and everyday practices that foster attachment and belonging. Belonging, in turn, underpins collective actions that support participatory planning processes. Citizen participation ensures that urban development incorporates local knowledge and oversight mechanisms, preventing interventions that disrupt community dynamics.

Public spaces play a central role in this process. According to Gehl (2010), they serve as sites of social interaction, with the city as their shared context. Collective perception is shaped through everyday experiences such as walking, observing, conversing, and inhabiting the environment. To project a positive neighbourhood image and reinforce social cohesion, public spaces must be attractive and conducive to interaction.

Conversely, the abandonment, deterioration, or underuse of consolidated areas reflects a fragmented and exclusionary collective perception, undermining citizen participation and eroding confidence in neighbourhood management and planning. Without recognising neighbourhood perception as a key indicator shaping the neighbourhood image, regeneration processes risk becoming disconnected from the real needs of the community.

Urban life emerges from concurrent activity in public and private spaces, where the need to belong and identify with a safe environment cultivates collective appreciation for both public and private investment. Urban regeneration not only restores physical connections but also strengthens social, economic, cultural, and environmental ties, revitalising community life. In Latin American contexts, comprehensive interventions can transform neighbourhood perceptions, reinforce local identity, and revive the neighbourhood economy. Effective citizen participation requires neighbourhood planning to be evidence-based, drawing on collective perception to inform decision-making, mitigate out-migration, and empower urban actors across the public and private sectors with rights and responsibilities that legitimise investment outcomes.

Indicators of collective perception capture residents' satisfaction with the built environment, safety, accessibility, and cultural identity. The image perceived by citizens is therefore essential for designing urban real estate management models that generate new value for land and guide strategies for urban regeneration. As Carrión (2019) observes, all participatory and management instruments must serve to legitimise urban planning.

2.2 The Tangible and Intangible Dimensions of Neighbourhood Image

When reflecting on neighbourhood image, it is important to recognise that the transformation of neighbourhoods through sustainable urban regeneration aims to improve urban factors, architectural, socio-economic, and environmental, forming an interconnected system of indicators that collectively define the neighbourhood image. Constructing this image within citizen participation processes, informed by collective perception, allows for the identification of both tangible and intangible indicators.

Tangible indicators relate to the physical environment and include infrastructure, services, public spaces, and buildings that are constructed or under construction. Many urban regeneration initiatives, however, focus solely on tangible aspects, overlooking the significance of intangible indicators that reflect the social fabric. Intangible indicators include collective perception, identity, social cohesion, and collective memory. According to Mejía (2024), urban actors play a critical role in participating in regeneration processes, thereby strengthening urban management and real estate management models. The interaction between tangible and intangible aspects establishes the capacity to reinforce neighbourhood image while ensuring citizen oversight of regeneration actions and contributions.

Gehl (2010) emphasises that the tangible quality of public space, human scale, and urban form can empower neighbourhoods as a scale of study, reinforcing the positive image of urban architectural interventions. Similarly, Carmona (2013) highlights those tangible indicators, such as perceived safety, contribute to the overall perception of urban quality. In assessing physical factors for neighbourhood image, urban morphology and the quality of mixed-use construction projects are essential indicators for effective planning and regeneration (Monclús and Díez Medina, 2016).

Intangible indicators, in contrast, centre on collective perception and constitute the primary contribution of citizen participation in legitimising decisions that shape the city's image. Lynch (2015) underscores the enduring significance of building neighbourhood image in ways that reinforce place identity and preserve collective memory. Neighbourhood identity and social cohesion work in tandem as intangible indicators, strengthening a sense of belonging (Zapata & López-Morales, 2021) and providing a strategic foundation for real estate management processes that draw on multiple stakeholders to support cohesive social structures.

Recent research highlights the need to integrate both tangible and intangible indicators within citizen participation frameworks (Mejía Gómez, 2025) to evaluate urban management models comprehensively. Urban regeneration should thus be understood as a multi-scale process in which collective perception, together with neighbourhood improvement, informs urban real estate management strategies, supporting participatory methodologies that facilitate mixed governance and equitable, sustainable public-private investment.

2.3. Neighbourhood Image and Its Contribution to Land Value

As part of the study, the third premise addresses the relationship between neighbourhood image and land value in consolidated areas. This relationship is receiving increasing attention in urban analysis, particularly in the context of urban regeneration and the involvement of urban actors in the real estate sector. Land value is traditionally assessed using tangible factors such as location, accessibility to public spaces and neighbourhood or district facilities, provision of services, integrated mobility, and infrastructure (Jaramillo, 2009). These conditions are recognised as key variables in relation to the economic and financial aspects of land value.

However, land value is increasingly understood as also being shaped by the collective construction of the community and the meanings associated with neighbourhood memory and identity. This approach allows variables to be maintained in a sustainable manner over time, contributing to both economic and social valuation. This framework integrates reflections on intangible aspects such as degree of utility, collective significance, including memory and identity, and value of distinction, which serve as new indicators for improving and revaluing the neighbourhood's image.

The value of land based on its degree of utility links directly to the functionality of the neighbourhood, serving as the first element that connects the neighbourhood image with the capacity for consolidation of the place. Utility must be understood as the context's ability to respond to the collective needs of residents. According to Carmona (2013) and Gehl (2010), land value should not be reduced solely to utility in relation to infrastructure and services. It must also integrate habitability and urban quality of life to promote cohesion in the social fabric. If collective perception is linked to neighbourhood image, its analysis contributes significantly to the revaluation of land within urban management models, fostering a more integrated approach to real estate management. Real estate management models should evolve to include processes in which collective perception is a positive contribution that translates into greater real estate demand, whether public or private. Social interaction reinforces the idea of multi-scale planned environments (Monclús and Díez Medina, 2016) and multi-actor involvement (Mejía Gómez, 2024), maintaining and enhancing land value and consolidating a neighbourhood image with urban vitality, while strengthening the legitimacy of citizen participation.

Lynch (2015) highlights that land value is related to the symbolic and cultural significance of residents in the place. The image of the city reflects urban legitimacy and its alignment with collective perception of neighbourhood quality. Sepe (2013) notes that recognising collective memory contributes not only to economic value but also to social value, supporting belonging and population retention within neighbourhoods.

Acknowledging the history, culture, and memory of neighbourhoods is not a romanticisation of social value. Rather, it supports the projection of adequate investment in infrastructure, services, and habitability, enhancing land value while maintaining its attractiveness as a place to live. Many traditional neighbourhoods in Latin America are now part of land revaluation processes based on research aimed at recognising the new value of areas previously abandoned due to inadequate planning (Mejía Gómez, 2014). These processes improve planning and management models in which public-private partnerships, rather than unilateral private sector actions, include reflections from neighbourhood collectives, ensuring permanence. Sustained citizen presence helps maintain land value and enables the evaluation of urban investments by local and national governments.

Urban regeneration processes recognise the importance of providing intangible yet real added value that strengthens social cohesion and citizen ownership, thereby ensuring the longevity of urban interventions. The issue of land value is also influenced by distance and visibility, where social recognition and the external projection of a neighbourhood affect its perceived value. Bourdieu (1984) argues that the symbolic capital of a space can become an economic resource, offering distinction and prestige. Despite this, many urban initiatives equate distinction and visibility only with infrastructure and service provision, neglecting citizen demand and the balance between services and population needed to consolidate neighbourhoods. Therefore, neighbourhood image requires that land value be considered not only through economic parameters but also through significance, distinctiveness, and visibility as perceived collectively, which ensures permanence over time without excluding residents (Zapata & López-Morales, 2018). Urban real estate management planning should prioritise social indicators related to citizen participation, assigning greater value to this over purely physical regeneration interventions.

Hybrid models in urban regeneration link land value to real estate demand projected from utility, significance, and visibility, positioning the neighbourhood scale in the market as an attractive and sustainable place to live and remain. Achieving this outcome requires institutionalised mixed governance processes to prevent depopulation in consolidated urban areas (Mejía Gómez, 2025).

3. Methodology

The study develops a systematic process of literature review within the theoretical framework to consolidate the analysis of the case study in Latin America. The literature search employed the following keywords in Spanish: “*regeneración urbana, indicadores, imagen barrial, percepción colectiva, gestión inmobiliaria*”, and the complementary search in English: “urban regeneration, indicators, neighbourhood image, collective perception, real estate management”. Expanding the search process to two languages allowed the capture of theoretical references using broader search criteria.

The combinations analysed for reflection were: 1) Indicators + urban regeneration + neighbourhood image; 2) Neighbourhood image + real estate management; 3) Collective perception + neighbourhood image + urban regeneration; 4) Neighbourhood image + land value + real estate management. The systematic analysis of intersections between concepts, dimensions, and key actors enabled the study to produce relevant results applicable to the case study.

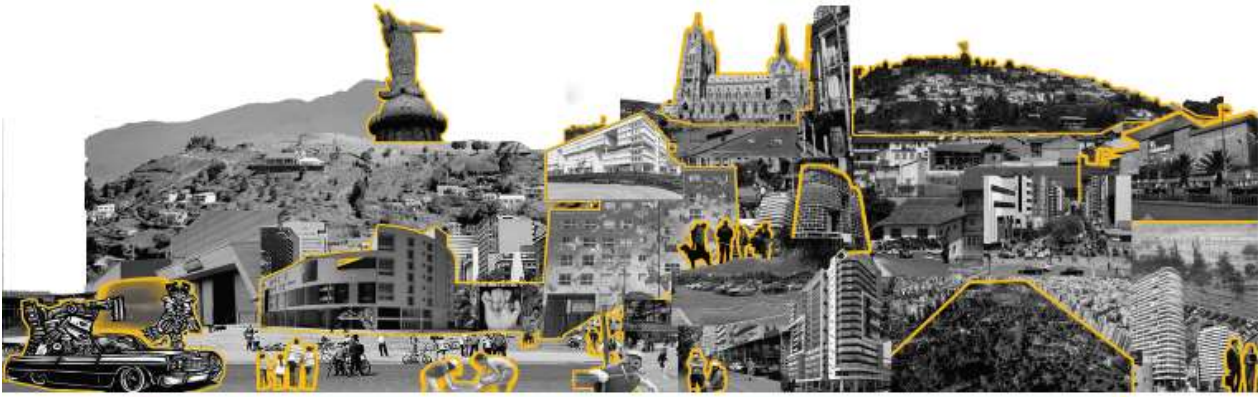
This article encourages reflection on the Latin American case study, highlighting the need to strengthen neighbourhood image indicators, which are often included subjectively in management models without evaluating their integrated contribution to inform urban regeneration in consolidated areas. The methodology is complemented by findings from a territorial diagnosis, focusing on residents’ perceptions of neighbourhood image in areas experiencing abandonment. The analysis reflects the reality of depopulation, despite public investment in infrastructure, which has not been guided by the needs and demands of inhabitants to enable repopulation models that incorporate citizen participation.

The article emphasises the importance of integrating neighbourhood image indicators into management models, recognising neighbourhood image as a new indicator that strengthens collective perception and promotes a rethinking of urban policy. This approach encourages mixed governance with appropriate criteria for urban regeneration. The results provide a significant contribution to the case study of the Manuel Larrea neighbourhood, offering a framework for reflection and practical action in other areas of Quito facing similar challenges. Integrating urban management with real estate management demonstrates the role of citizen participation and engagement with various urban actors, beginning at the scale of a consolidated neighbourhood.

4. Results

national government between 2012 and 2015 to centralise administrative functions on platforms in the south and north of the city. According to Lynch (2015), the image of the city constitutes a mental map of the urban environment created by each inhabitant to navigate and inhabit it. When political decisions are made locally without accounting for processes of abandonment, citizens reduce their daily presence at strategic points equipped with investment in mobility infrastructure and services, such as those in the Manuel Larrea neighbourhood. Recognising this tangible image provides a contextual understanding of the neighbourhood's current identity from the perspective of its users.

Figure 2. Conceptual ideogram Tangible neighbourhood image. Manuel Larrea case study



Source: Own elaboration, 2025

The intangible dimension of the neighbourhood image is closely linked to collective perception, in which places hold identity within the memory of their citizens (Neuman, 1995). This intangible image serves as a diagnostic lens to examine the fragmentation of public, private, and collective urban actors. During processes of land use change, modifications to the built environment, and the departure of permanent and temporary residents, social, economic, and environmental impacts occur progressively, alongside urban and architectural factors that contribute to the deterioration of the image of consolidated areas such as Manuel Larrea.

Figure 3. Conceptual ideogram Intangible neighbourhood image. Manuel Larrea case



Source: Own elaboration, 2025.

4.1. Indicators for Strengthening and Regenerating Neighbourhood Image

The results include an analysis of indicators aimed at improving the value of the neighbourhood, which has been progressively deteriorating and diminishing the sense of recognition of its image. In line with the theoretical framework for urban regeneration at the neighbourhood level, this analysis is guided by collective perception using an urban compass that identifies the indicators to be assessed in the case study. The objective is to synthesise the urban image by integrating both tangible and intangible aspects.

Among the tangible indicators considered are the state of building construction, conservation of façades, building surveys, land use, and the quality of public spaces (Naranjo Serrano et al., 2025). The intangible indicators include population density, security, participation of urban actors, areas of intervention for assessment (AIVAS), commercial activity, residential activity, overall pollution, and perceptions of public space quality.

To evaluate these indicators from a collective perspective, positive icons (+) represent additions, while negative icons (-) indicate subtractions. This methodology not only strengthens the study but also provides educational tools for communicating with residents about their perception of the Manuel Larrea neighbourhood. The urban management model for real estate can use this analysis to set targeted goals for these indicators, thereby assessing the relevance of both public and private planning and investment (Table 1).

The indicators are closely interrelated, forming a dynamic system that facilitates a comprehensive understanding of the neighbourhood’s initial collective perception. While they do not establish strict interdependence, they provide a foundational framework to guide the revaluation of Manuel Larrea’s image and identify the first opportunities for urban regeneration.

Table 1. Interrelation of indicators that determine the neighbourhood image. Manuel Larrea case

Neighbourhood image	Proposed indicator	Collective perception	Strength for neighbourhood image	Weakness for neighbourhood image	Opportunity for neighbourhood image
Tangible	State of construction	—		Deterioration, abandonment, underuse	Restoration of public and private buildings through rehabilitation programmes
	State of Conservation of Facades	—		Deterioration, abandonment, underuse	Restoration of public and private buildings through rehabilitation programmes
	Relevance of buildings	+	Conservation of historical and modern heritage		Implementation of special plans to strengthen urban vitality programmes
	Land use	—		Low residential occupancy and eviction of commercial ground floors	Opportunity for public and private housing investment, promoting mixed-use developments
	Mobility infrastructure	+	Metro zone, integrated mobility		Implement permanent housing and

				sustainable mobility programmes for residents
	Population Density	—		Progressive depopulation Restoration of public and private buildings through rehabilitation programmes
	Security	—		Neighbourhood without citizen control and local security control Promote citizen committees with public and private actors to regenerate key safe areas
	Participation Urban actors	+	Variety of urban actors with public and private action decisions	Plan urban real estate management models through public-private partnerships
Intangible	Areas of Intervention Assessment (AIVAS_	+	Land value is maintained by the provision of mobility infrastructure and accessibility to the neighbourhood	Planning urban real estate management models through public-private partnerships
	Commercial activity	+	Commercial activity related to education and manufacturing is maintained	Inclusion of economic development plans for micro-enterprises with tax incentives for their continued operation
	Residential activity	—		Abandonment of privately owned buildings by owners who have migrated to the north and south of the city Incentives for medium and large developers to rehabilitate existing housing or new housing with urban operations.
Tangible/Intangible	Comprehensive pollution	—		Image damaged by signs, lack of street furniture, noise from public and private transport, heat islands. Promote standards for solutions such as SBN, recycling programmes, planning greenways and walkable paths.

<p>Quality Public Space</p>	<p>—</p>	<p>Lack of public spaces at the neighbourhood level. No community meeting places</p>	<p>Promote the application of SBN on streets for neighbourhood accessibility to metro areas</p>
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Source: Own elaboration, 2025.

4.2. Tangible Indicators

Urban planning at local and national levels emphasises the evaluation of urban image not only in aesthetic terms, but also in relation to land use, physical structure, cultural and heritage values, and collective perception. Lynch (2015), in *The Image of the City*, presents an analysis based on physical indicators such as paths, edges, nodes, and landmarks. These perspectives highlight the importance of considering urban image from both perceptual and cultural viewpoints. In the case study, the neighbourhood image is examined through the interrelation of tangible indicators with variables such as accessibility, land uses, safety, and comfort (Naranjo Serrano et al., 2025). This approach establishes a framework for analysing the built environment, public space, and citizen experience from the neighbourhood perspective.

Urban actors influence collective perception in both tangible and experiential ways. In the Larrea neighbourhood, the perception tends to be negative, reflecting the state of construction, abandonment, deterioration, and lack of investment in existing real estate. Local policies provide limited incentives for maintaining public and private assets, and economic activity has not stimulated their recovery. However, urban regeneration initiatives present opportunities to propose incentives for the rehabilitation and repurposing of existing buildings. Management models based on mixed governance and public-private partnerships can focus investment in Quito's metro areas, encouraging repopulation.

Highlighting positive indicators, such as the recovery of significant buildings, can attract native and indigenous residents committed to collaborating with local authorities on urban real estate management plans. Effective management of these indicators requires coordinated urban operations guided by integrated action standards, with the Quito Urban Operator as manager and strategic allies such as private collectives and the Manuel Larrea pro-improvement committee. Simplifying urban regeneration processes ensures both the physical and functional intensity of interventions in the consolidated built environment. When neighbourhood indicators are oriented towards strategic opportunities, they can support the development of competitive activities in areas well equipped with services and infrastructure.

4.3. Intangible Indicators

The study of the neighbourhood image is complemented by the analysis of intangible indicators, which extend beyond physical, material, or infrastructure issues. These indicators must be considered alongside aspects linked to collective perception, reflecting the meanings and experiences that residents associate with the territory. Intangible indicators are derived from the daily sensory experience and interactions within the built environment. Key social aspects include population density, security, and stakeholder participation, which shape the lived experience and contribute to sustaining a neighbourhood image of permanence.

La Larrea has experienced depopulation, resulting in low population density and an image of progressive abandonment, characterised by the absence of citizen engagement and insufficient local security to support everyday life. Security concerns are closely tied to negative perceptions, as the lack of daily activities both commercial and residential reduces social interaction. Consequently, the neighbourhood displays weak cohesion and limited appeal for repopulation.

Paradoxically, while the physical infrastructure remains relatively intact, the departure of original residents has fragmented the social fabric.

The study suggests that policies to improve the daily experience should promote inclusive models that integrate social and economic factors, ensuring demand for existing infrastructure. Urban operation strategies based on public-private partnerships among property owners offer opportunities to revitalise the neighbourhood. Local policies should provide incentives to address tangible indicators, such as rehabilitating buildings for mixed-use purposes compatible with the residential character of the area.

Land value is also considered as an intangible indicator within the Areas of Valuation Intervention framework, representing a positive perception from an investment perspective that can guide urban real estate management models. In La Larrea, land values have been maintained for tax purposes, but property owners have largely refrained from reinvesting in deteriorating buildings. Promoting collective alliances for pilot projects led by local government as a public manager can strengthen mixed governance and encourage investment in the regeneration of existing buildings.

Mixed indicators, combining tangible and intangible aspects, further highlight challenges in the neighbourhood, including pollution and the quality of public spaces. Mobility systems have not adequately mitigated noise or air pollution, leading citizens to migrate to less consolidated areas with better environmental and visual conditions. Moreover, the lack of neighbourhood-scale public spaces and visual pollution from signs on buildings for sale or rent contribute to negative perceptions of La Larrea's urban image.

However, opportunities exist to implement strategic pilot plans including Nature-Based Solutions for streets, paths, and public gathering points in areas dominated by grey infrastructure. The neighbourhood's commercial activity, particularly in manufacturing trades, presents potential for integrating economic value into regeneration efforts. Waste management initiatives and recycling programmes can harness the activity of permanent collectives, translating their work into environmental and social benefits.

Public-private partnerships can spearhead pilot projects at critical points, repowering the neighbourhood with functional services and strategic connectivity. This approach allows local government to implement comprehensive regeneration strategies aimed not merely at renovation, but at enhancing the overall neighbourhood image and sustainability of La Larrea.

5. Results

The Manuel Larrea case study allows for a comprehensive analysis of neighbourhood image, drawing on tangible and intangible indicators as strategic elements to guide urban regeneration linked to urban real estate management. The implementation of strategic infrastructure such as the Quito Metro offers an opportunity to rethink the consolidated city and to repopulate and revitalise it through an understanding of collective perception at the neighbourhood level.

Historically, Larrea functioned as a transition between the Historic Centre and the modern northern part of Quito, giving it significant urban relevance. However, depopulation, declining population density, the migration of economic activity, and inconsistent local policies have progressively eroded the neighbourhood's image. This deterioration is reflected not only in abandoned buildings but also in the fragmentation of the social fabric and the decline of mixed-use activities that sustain community life. Tangible and intangible indicators directly influence land value and the capacity to attract investment from both residents and public-private partnerships.

Tangible indicators, including building condition, public space quality, and land use, reveal a lack of maintenance and reinvestment. Although Larrea benefits from a strategic location, transport infrastructure, and historical heritage assets, these advantages alone are insufficient to generate visible incentives for regeneration. The results indicate that a management framework can be established to coordinate public-private partnerships that capitalise on latent opportunities identified through collective perception.

Intangible indicators emerge as a critical dimension of the analysis. Perceptions of safety, stakeholder participation, collective memory, and symbolic recognition play a decisive role in the potential repopulation of the neighbourhood. Urban regeneration will not succeed if it focuses solely on renovating deteriorated buildings; it must also reconstruct an urban image of an active social fabric that supports citizen participation.

The introduction of an urban compass to analyse indicators related to neighbourhood image provides an innovative tool for capturing collective perception. Positive and negative icons represent how the community experiences and imagines the neighbourhood. This methodology allows for systematic data collection and serves as an educational resource to highlight opportunities for action and build consensus among urban actors. It demonstrates that urban regeneration does not require rigid data alone but benefits from flexible analytical tools that connect with citizens' perceptions and aspirations.

A central aspect of this approach is the integration of real estate management models with mixed governance, where public, private, and community actors share responsibility for transforming the neighbourhood's image. Strategies include incentives for building rehabilitation, promotion of mixed-use developments compatible with residential life, and pilot projects for public space renovation. Public-private partnerships should prioritise social inclusion, community cohesion, and urban sustainability rather than land speculation, following examples from other Latin American cities.

Even when land value is high due to existing infrastructure, negative perceptions of collective experience can hinder public investment returns and reduce incentives for regeneration. Recognising neighbourhood image from a social and symbolic perspective directly influences stakeholders' willingness to invest in the gradual empowerment, conservation, and improvement of Larrea.

Local policies should support neighbourhood permanence through identity, image, and collective perception. Urban regeneration must be approached as a comprehensive process that revalues the neighbourhood's image, involving local government and private actors, including property owners and developers. The challenge is to shift from progressive abandonment to shared responsibility, using tangible and intangible indicators to guide sustainable, equitable, and holistic neighbourhood improvement.

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