

Predicting the best area for a new construction building in New York

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1. Introduction

1.1 Background

New York is a city with the largest, populous and densely populated city in the United States and one of the world's most populated urban settlements. A strong city that has a significant impact on marketing, economy, information, art, fashion, research, technology, education and entertainment. It is an important center for international diplomacy and has been described as the cultural and economic capital of the world. For this reason, New York needs new buildings to accommodate all these needs. So, it is very important to finding areas which can better serve the above assumptions and new buildings to provide as many benefits as possible. Therefore, it is advantageous for the constructions companies to accurately predict which areas are ideal for the erection of buildings and they will have a big value. For example, this information can be used to find if there is public transport close to the new building, this provision adds value to the building.

1.2 Problem

Data that can help determine the finest area for new construction may include buildings values of the neighborhood, public transport, nearby restaurants, supermarkets, companies, and et cetera. This project aims to predict the neighborhood to build a new building which gives a big value in the real estate field based on these data.

1.3 Interest

Obviously, constructions companies would be very interested in accurate prediction of the right area for new construction, for competitive advantage and business values. Others who are interested in the right area for new construction such as people who search for a new building which provides many benefits may also be interested.