Urban Regeneration and Real Estate Transformation: A Case Study of Parque Fundidora in Monterrey

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Abstract. Urban regeneration projects have become key strategies for the transformation of former industrial areas and the creation of new public spaces in contemporary cities. These initiatives are often promoted as mechanisms for revitalizing urban environments, improving environmental conditions, and fostering social interaction. However, the spatial and economic secondary effects of these interventions, particularly those related to surrounding real estate dynamics, are not always evaluated after their implementation. This paper examines these processes through the case of Parque Fundidora in Monterrey, México, a former industrial complex that ceased operations in the late twentieth century and was later transformed into a large public park. Through a regeneration initiative, the site preserved part of its industrial infrastructure for the use of spaces with new uses with educational and leisure approaches, such as museums, libraries, pavilions, auditoriums and extensive open green areas. Over time, the park has become one of the most important recreational and cultural spaces in the city, attracting many visitors and becoming an iconic place for diverse urban activities. The study explores how specific interventions in places like this can reshape patterns of accessibility, public use, and real estate development in their surrounding urban environment. This document presents an approach to the ways in which the transformation of large industrial sites into public spaces can generate new pressures and opportunities within the local real estate market. By examining the dynamics phenomena emerging around Parque Fundidora, the paper seeks to contribute to the understanding of the broader urban and economic transformations associated with large-scale regeneration projects.

Keywords: Urban Regeneration · Real Estate Dynamics · Public Space · Urban Planning

1 Introduction

Monterrey has served as a canvas for multiple waves of urban regeneration throughout its history, each of which has contributed to shaping the city's identity by redefining its urban landscape and dynamics. Drivers such as the recovery of obsolete industrial spaces,

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O. Gervasi et al. (Eds.): ICCSA 2026 Workshops, LNCS 16765, pp. 340–357, 2027.
https://doi.org/10.1007/978-3-032-30536-7_22

the renewal of infrastructure aimed at enhancing user experience, and the revitalization of social fabric are commonly presented as the main arguments for promoting this type of interventions [1, 2].

Despite the benefits that are often assumed to be implicit in these ideals, the scenarios accompanying such transformations can become discouraging. Intrinsically, these processes involve periods in which spaces are restricted and disabled for use, indefinitely in many cases. These phenomena range from disruptions in urban connectivity to modifications in the social dynamics that take place within these environments. In such scenarios, the implementing agents usually argue that such discomfort will decrease as the projects progresses, and that the profit will surplus the temporary discomfort and losses experienced by users. However, these scenarios are rarely evaluated to determine whether such metrics are met, or whether the temporary restrictions of spaces lead to more notable and serious consequences. In some cases, represent the loss of something in concrete, an intangible element value that is not captured for those who propose the plans and make decisions. These indicators are often linked to patterns of appropriation, use, and the daily experience of space by the users [3].

Parque Fundidora covers a space of more than 140 ha, that stood on the grounds of the "Fundidora de Fierro y Acero de Monterrey", company that went out of business in 1986. Fifteen years later, that place was transformed into a public park through an urban regeneration initiative. This process proposed the original industrial infrastructure to accommodate spaces with main purposes for culture and public recreation, including museums, libraries, multipurpose halls, recreational outside areas, a 3.4 km circuit, and grassed areas, while also maintain connection with emblematic recreation spaces from the city [4].

Today, nearly forty years after the closing of the company and several decades of its transformation, Parque Fundidora has undergone a series of transformations associated with the emergence of new patterns of use. While many of these interventions have been justified under the previously mentioned objectives, there appears to be a relationship with how they respond to the new forms of management and exploitation of the site, linked to broader processes of urban space commodification [5]. These changes have led to modify usage dynamics in the park also have even produced forms of segregation that affect certain groups of users.

At the same time, these dynamics have generated new pressures on the surrounding environment, responding to emerging needs that differ from those considered in the original planning framework, which prioritized public use over economic interests. Among the most notable effects is the activation of the real estate market, reflected in changes in land use and in the value of nearby properties [6].

In this context, it becomes pertinent to question the phenomena associated both with the project's initial premises and with those arising from the evolving needs of a space in constant transformation, as their analysis makes it possible to identify which variables acquire greater prominence in the use of the park and, consequently, how interaction dynamics between users and space are configured. Among the phenomena that warrant consideration in this reflection are: 1.- The level of accessibility of the park and the redefinition of it over time. 2.- The potential forms of exclusion derived from the mixed management schema. 3.-The grade of segregation resulting from the management of use

in massive events. 4.- A new conception of an equitable vision of benefit distribution among the different performers of the urban activity. 5.- Visibly the resilience of the users among the incorporation of the implemented dynamics of use that implies the integration of economic factor. 6.- The influence of public investment initiatives taking place in the park periphery.

This study aims not only to identify, demonstrate, and measure the effects associated with the implementation of large-scale urban regeneration projects in public spaces, but also to distinguish those that emerge intrinsically from the intervention process from those that catalyzes to additional transformations. These effects are examined in the urban dimension of space, but also in real estate dynamics and in the practices of residents, users, and other actors who recognize this space as part of their everyday lives. In that way, the study raises the question of when the original objectives become distorted and how they may be redirected toward a more balanced outcome.

The present study aims to analyze how contemporary patterns of use in Parque Fundidora have reconfigured its character as a public space, the effects derived from the implementation of large-scale private events and their relationship on the development with real estate transformation in the surrounding areas. The study examines the motivations driving such interventions, the dynamics which by they are projected, and those that are expected to emerge from the everyday interactions on the surrounding environment, users, and the development of the project itself. The recognition of primary and collateral effects on these phenomena allows new perspectives, understanding how diverse actors, dynamics, and scales leads and contributes to the shaping of urban landscapes and how this in fact influences important factors that affect citizens living conditions and life quality.

2 Materials and Methods

2.1 Study Approach

This research adopts a case study approach to the contemporary dynamics of urban regeneration in large-scale public spaces, specifically Parque Fundidora in Monterrey, Mexico. The case was selected from its unique transformation from a private industrial use to a public park with multiple developed sub-spaces, which currently operates under a hybrid management model. Combining open public access and private spaces with payment of access fees. Also, a contemporary system of restricted zones on specific dates due to temporary events, a sort of segregation areas that turns spaces from public to private by a large-scale events agenda.

The study considers spatial and social dimensions related to accessibility, patterns of use, and user experience within the park. Also, incorporating quantitative data associated with the frequency, scale, and spatial impact of private events held within the park over time and the evolution of the outlaying area properties and urban public equipment.

This approach shows how different forms of space utilization coexist and interact with the users, and the perspective of the citizens about this space. Emphasizing how these dynamics have a leading role forming the shape in the urban and real estate modifications in the surrounding area and the park itself. Approaching the analysis to examine the

relationship between public space management and market-driven activities, the study aims to explore the implications this has for urban development.

2.2 Conceptual Framework

Urban regeneration is a process that has gained prominence in recent decades, it has deep social, economic and political implications. As noted by François Merlin, "The absence of a rigid definition reflects the fact that urbanism operates not only as a technical discipline but also as a form of praxis". Urban regeneration encompasses integrated visions designed to address urban challenges while improving economic, physical, social, and environmental conditions [7].

The term urban regeneration is approached through an integrated perspective inspired by the document "Carta de Toledo", which was created for the better-established practices for the process that seeks to balance social, environmental, and urban structures while preserving existing urban capital, recognizing it as one of the core values of civilization. This perspective accents the interdependence between spatial configurations, social dynamics, and economic activity, the critical importance of the regeneration processes beyond focusing solely on the immediate outcomes [8].

Regeneration practices in the present are frequently triggered by market-oriented project dynamics, where the economic profit becomes the principal driver of the action. David Harvey argued that urban space is formed gradually by processes inherent to capital accumulation, which can lead to exclusionary outcomes even though they began as initiatives aimed at improving public spaces and a better quality of the user experience. These concepts are related to the concept "right to the city," originally proposed by Henri Lefebvre, which recognize the active action of the collective to access, use, and define the urban landscape [3, 5].

In practice, urban regeneration is not only intended for spatial improvement. When these planning approaches are implemented, they can establish patterns in value distribution within the city. These patterns of behavior among participating agents prioritize economic profit over addressing the impacts they generate, such as shifts in value perception and the creation of value blocks. This analysis illustrates how regenerated spaces operating under hybrid public-private models can become unbalanced. When these spaces are treated primarily as assets, developers often retain the economic benefits rather than reinvesting them into the site. Consequently, funding is typically limited to repairing the physical damage caused by commercial activities failing to account for the loss of "use value", a critical intangible element. It is observed that improvements to the environment and facilities serve primarily as a marketing asset for these projects rather than benefiting the intended original users. The access to these spaces is often restricted, and no provisions are made for the affected area during their implementation, in fact, these interventions are often out of sync and incongruent with the most pressing needs of the average citizen.

2.3 Notable Comparative Case Studies

Parque Fundidora is not an isolated example of industrial regeneration; there are two internationally recognized examples of site regeneration that recall similar projects: the

High Line in New York and the Landschaftspark Duisburg-Nord in Germany. Both cases involve an obsolete industrial site repurposed for public use, preserving the original infrastructure and maintaining respectful renovations to adapt it to its new purpose. However, the two cases have significant differences in terms of the development logic and the socioeconomic outcomes they produced for their cities and residents.

The High Line in Manhattan, New York is a 1.5-mile public linear park built on a former elevated railway from the 1930's. Since its 2009 debut, it has become an iconic place in the city, always recognized for its great design that attracts millions of visitors. However, its presence has sparked an intense real estate boom, characterized by luxury residences and mixed-use developments that have dramatically reshaped the urban fabric and redefined the neighborhood's socioeconomic composition [9].

The Landschaftspark Duisburg-Nord in Duisburg, Germany was a production plant of steel and coal. It was abandoned due to economic reasons, after the industrial operations ceased, the site was left with contaminated soil. In 1991, after the social pressure of the citizens, the decision to preserve industrial memory led the efforts to maintain the place with a new objective, turning it into a public landscape focused on cultural, recreational, and ecological functions. The project kept the industrial structures and restored the health of the soil by applying phytoremediation. The park evokes a sense of calm and respect for the industrial heritage that the residents fought to preserve, and it does not conflict with urban development interest, as its location is far from being a development hub [10].

Although these two cases are based on the same strategy of repurpose the space and land, reuse the industrial equipment and enrich the cities, depending on their urban, economic, and territorial contexts, the results are unique. High Line demonstrates the potential of the regeneration processes to catalyze real estate transformation according to the environment where the project is developed and Landschaftspark Duisburg-Nord shows a completely different environment develop because the strong character of the citizens who took it upon themselves to preserve and lead the way it regenerated the space for the benefit of all the users recalling the sense of place.

2.4 Data Collection and Processing

The collected data for this study were reconstructed through a triangulation of independent sources. To ensure a reliable longitudinal dataset, information was gathered from journalistic archives, music industry blogs, the private organizations of the events official pages, press releases and personal interviews with key stakeholders involved in event -related activities and a longitudinal documentation of events held at Parque Fundidora. To validate these sources, each entry was cross-referenced with secondary evidence and the validation with geospatial analysis using Google Earth measure and dron flight footage. This method of reconstruction was necessary to fill the gaps in public transparency due to the diffuse nature of administration, resulting in a database that covers from the first documented large-scale events to the present. The target data focused primarily on large-scale events, particularly music festivals, due to their significant spatial and operational impact on the park. Furthermore, the study accounted for event frequency, assistance, prices and the overall scale for each one [11].

In addition, qualitative information was incorporated including reports, media coverage and direct on-site observations before, during, and after events. These were used to objectively verify logistical requirements such as installation periods, infrastructure deployment, and user experience during both active and inactive phases. These diverse inputs were examined in detail to ensure an objective perspective on the findings.

The data describing changes in properties and real estate are based on direct physical observation and research conducted in digital media. The northern boundary of Parque Fundidora runs along Francisco I. Madero Avenue, this section spans nearly one kilometer, providing a direct view of numerous real estate developments. These properties are still listed for sale on official websites, and their availability can be physically verified through advertisements displayed on the buildings themselves. Searches were conducted on different platforms for buying, selling and leasing properties.

To analyze the social impact of the park's transformation, a perception survey was conducted among diverse user groups (athletes, families, casual visitors,). The instrument was designed to capture the perception of the users between regular park use and event-active periods. The synthesis of the user feedback yielded three primary insights concerning the impact of event logistics.

Experience displacement: Statistically, the data shows a 75% drop in user satisfaction. While the park is rated 7.6/10, under "normal" conditions, this score collapses to 1.9/10 during event periods. This quantitative drop reflects a mismatch between the park's primary purpose and its temporary private use.

Temporal and spatial friction: While official event timelines are limited to specific dates, approximately 90% of users report that accessibility restrictions and spatial disruptions persist for days or even weeks. Revealing how the logistical burden of staging and dismantling creates a temporal friction that far exceeds the duration of the events themselves. The survey data specifically identifies the closure of the main track circuit and green areas as the primary drivers of user frustration and eventual abandonment of space.

Perceived privatization: Accessibility and free recreation are the most degraded factors according to 70% of participants. This shift converts a public asset into a restricted "bottleneck", where saturation and physical barriers force the displacement. Qualitative responses reflect a recurring sentiment: the transition from a "public park" to a "private venue". Users explicitly mention that the park has become "inaccessible" and "saturated", leading to a forced change in their use habits. This feedback evidence that the current management model prioritizes event-related revenue over the continuity of the public realm. The resulting displacement affects the local citizens indiscriminately: while non-participants lose their right to the city, even event attendees report a degraded experience due to the saturation and physical barriers thar compromise the park's basic functionality.

3 Results

3.1 Intensification Use and Public Space Inaccessibility on the Park

The data collected shows a clear increase in the intensity, frequency and scale of the events held in the park. From an economic standpoint, prices have also risen, although these increases are not always gradual and do not always correspond to what is offered. Recent events have reached an attendance exceeding 300,000 people and nearly 70% of the park's open public space has been occupied during the preparation and execution of the events (Figs. 1 and 2) (Table 1).

Delimitation of the Different Areas in Parque Fundidora According to Use

Green: Indicates public access areas that may vary according to the park's agenda.

Orange: Indicates permanent restricted-access paid areas.

Blue: Indicates areas temporarily reserved for private use during festivals.

(Figure 3 indicates the minor recorded area allocated for such events, Fig. 4 depicts the maximum.)

A 20-day restriction period is estimated based on the average duration of setup, execution, and dismantling activities, as documented in press reports and on-site observations. Calculating these days for each event reveals how the park operates under conditions of limited space and obstruction caused by these activities and the subsequent repairs dimension required [12–14] (Fig. 5) (Table 2).

3.2 Peripheral Development and Real Estate Property Transformation

The intensification of activities at Parque Fundidora has led to a notable transformation along Francisco I. Madero Avenue. Property development in the area shows a trend toward businesses that benefit from the park's management shift and infrastructure improvements. These businesses can offer services to event-goers without having to invest in the events themselves.

Once a commercial corridor of moderate importance composed of auto repair shops, educational centers, banks and small convenience stores, it has now been converted into a developing corridor of hotels and mixed-use buildings. In some cases, leasing offers targeted specifically at demographic profile can already be found on platforms such as Airbnb [15, 16].

Table 3 presents data on the current and previous uses of properties developed along Francisco I. Madero Avenue. The most prominent private development "Novus Fundidora" is situated within the park itself. This illustrates how real estate dynamics are not limited to the surrounding urban fabric but have begun to integrate directly into the park's spatial structure. When searching for information regarding the apartments available within the complex, it is common to find conflicting statements about whether these areas were "ceded" or if they officially belonged to the park. It is where the opacity of the public-private management model becomes most evident. However, promotional advertising for these spaces frequently uses slogans and catching phrases such as: "The project that connects us to Fundidora", "Fundidora is my future", "Your apartment in Fundidora", this information is provided by official sources within the complex's administration that makes it clear the park's role is to promote itself as an amenity [17] (Fig. 6).

Table 1. Historical record of massive events. *Source*: Own elaboration.

Year	Day/Month	Name of the event	Registered Attendance (Persons)	Ticket Cost (USD)	Park area used (ha)
2008	08/11	Coca-Cola Zero Fest	15,000	$27.48–$56.09	10.3
2013	24/03	Machaca	14,000	$14.02–$19.63	1.78
	09/11	Pa'l Norte	52,000	$28.04–$44.87	12.8
2014	24/05	Machaca	24,000	$30.85–$61.69	10.8
	5,6,7/09	Monterrey City Festival	65,000	$25.24–$112.17	9.31
	31/10, 1/11	Pa'l Norte	104,000	$33.37–$122.83	17.9
2015	24,25/04	Pa′l Norte	114,000	$33.37–$134.60	17.9
	29,30/05	WISH	50,000	$58.89–$224.34	14.2
	13/06	Machaca	50,000	$22.43–$168.26	10.8
	20/06	Indio Unión Libre	30,000	$11.22–$39.26	10.8
	29/08	Hellow Festival	67,000	$33.37–$50.42	20.4
	10/11	Fusión Ska	5,000	$21.31–$50.48	1.78
	12/12	Tecate live out	27,000	$42.06–$75.72	17.7
2016	15,16/04	Pa'l Norte	134,000	$36.17–$168.26	19.2
	21/05	WISH	50,000	$39.26–$67.30	14.2
	18,19/06	Machaca	80,000	$22.43–$131.80	16.3
	20/08	Hellow Festival	68,000	$32.53–$95.34	24.0
	01/10	Heineken Live Out	40,000	$30.85–$66.18	16.4
	12/11	Northside Corona	32,000	$33.65–$168.26	6.5
2017	31/03, 01/04	Pa′l Norte	170,000	$70.67–$126.75	26.1
	27/05	WISH	50,000	$39.26–$84.13	14.2
	17,18/06	Machaca	90,000	$56.65–$90.86	16.3
	26/08	Hellow festival	76,000	$39.26–$112.17	28.2
	07/10	Mother of All	36,000	$81.32–$165.45	22.0
	21/10	Heineken Live Out	62,000	$47.67- $84.13	17.7
	28/10	Northside	19,000	$43.75- $84.13	14.8

(*continued*)

Table 1. (*continued*)

Year	Day/Month	Name of the event	Registered Attendance (Persons)	Ticket Cost (USD)	Park area used (ha)
2018	10/03	Beyond Wonderland	53,000	$42.06–$109.37	16.0
	20,21/04	Pa′l Norte	210,000	$81.88–$188.45	32.7
	26/05	WISH	55,000	$44.87–$95.34	14.2
	23/06	Machaca	40,000	$33.65–$215.93	26.2
	25/08	Hellow festival	55,000	$61.64–$280.37	24.1
	20/10	Tecate Live Out	55,000	$50.48–$92.54	17.7
	03/11	Mother of All	67,500	$131.80–$258	18.1
2019	22,23/03	Pa′l Norte	210,000	$93.10–$281	35.2
	25/05	WISH	35,000	$61.69–$112.17	14.2
	24/08	Hellow festival	78,000	$70.11–$308.47	36.0
	19/10	Tecate Live Out	53,000	$44.87–$84.13	17.5
	22/10	Machaca	60,000	$89.74–$153.39	31.0
	5/11	Beyond Wonderland	100,000	$44.87–$103.76	19.2
2021	12,13/11	Pa′l Norte	128,000	$124–$785.19	40.6
	11/12	Nortex	20,000	$56.09–$148.63	31.0
2022	1,2/04	Pa′l Norte	160,000	$121–$886.15	40.6
	21/05	Power Fest/WISH	45,000	$89.74–$151.43	14.2
	25/06	Machaca	90,000	$92.54–$187.89	31.4
	15/10	Tecate Live Out	57,000	$47.67–$100.67	17.5
	5/11	Beyond Wonderland	80,000	$50.48–$103.76	19.2
	10/12	Nortex	18,000	$49.36–$148.63	18.1
2023	7/03	Dale Mixx	60,000	$67.30–$196.30	37.0
	31/03, 1,2/04	Pa'l Norte	240,000	$190.80–$1,290	40.6
	24/06	Machaca	65,000	$101–$224.34	31.4
	1/07	Miller Lite Grill Together	N/D	$67.30	3.0
	21/11	Heineken silver Live Out	60,000	$67.30–$134.60	17.5

(*continued*)

Table 1. (*continued*)

Year	Day/Month	Name of the event	Registered Attendance (Persons)	Ticket Cost (USD)	Park area used (ha)
2024	29,30,31/03	Pa′l Norte	300,000	$222.66–$1,346	40.6
	6/07	Miller Lite Grill Together	N/D	$67.30	3.0
	17/08	Dale Mixx	60,000	$75.72–$280.43	37.0
	12/10	Tecate Live Out	60,000	$81.32–$168.26	17.5
	2/11	Hasta los huesos	15,000	$84.13–$373.53	1.78
2025	04,05, 06/04	Pa'l Norte	300,000	$245–$1,570.40	43.8
	7/06	BANDIDOS Festival	70,000	$111.22–$231	17.9
	16/08	Dale Mixx dos equis	35,000	$78.52–$308.47	37.0
	7, 8/11	ARRE Pepsi Black	100,000	$70–$286.32	37.0
2026	27,28,29/03	Pa'l Norte	330,000	$257.43–$1,571	46.1

Attendance is calculated as the sum of all daily attendees throughout the event.

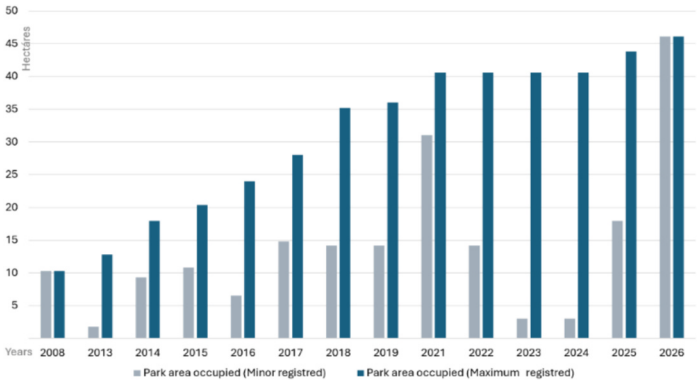


Fig. 1. Minor and maximum park area occupied per year.

The construction of a new elevated metro line traversing the park announced in 2023 coupled with a new station in front of "Novus Fundidora" plus upgrades of another existing metro station in 2025 near the area, reflects a trend of leveraging and exploiting public infrastructure interventions to maximize private real estate value. Rather than responding to the actual needs of those who integrate into the park's daily dynamics or taking care of the needs of the park users. These projects, temporary or permanent, appear to serve external interests. They leverage the benefit of public investment to

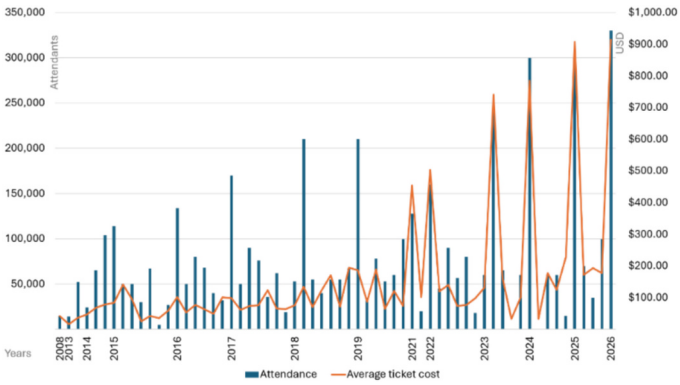


Fig. 2. Relationship between attendance and average ticket cost

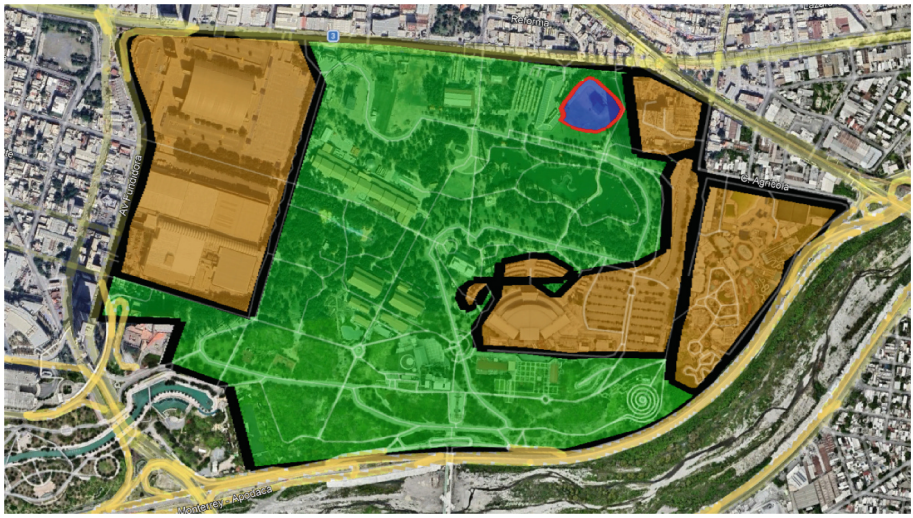


Fig. 3. Parque Fundidora. Source: Own elaboration based on a Google Earth image taken in April 2026.

add value to private properties or event offerings without direct reinvestment into the park itself and fail to provide and restore the intangible value to those who shape the space through daily interaction, instead capturing the profits from public projects and producing an artificial form of space [18] (Fig. 7).

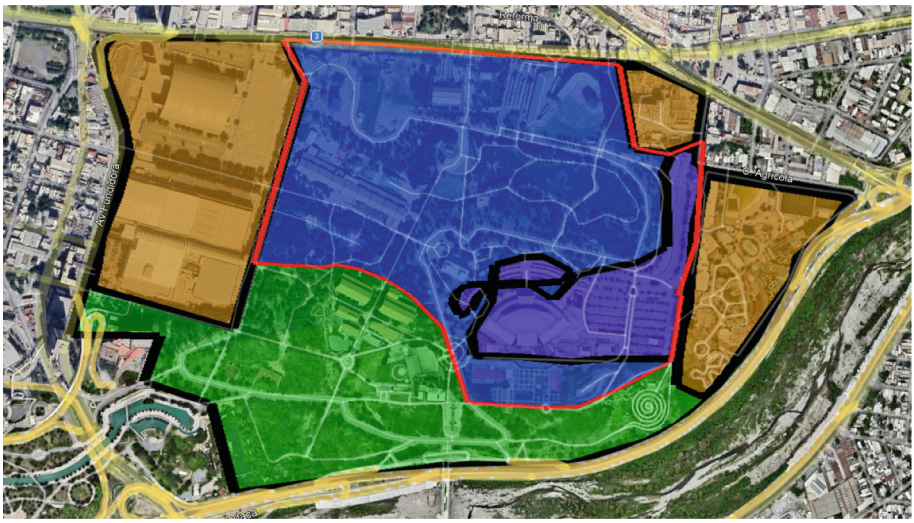


Fig. 4. Parque Fundidora. Source: Own elaboration based on a Google Earth image taken in April 2026.

Table 2. Periods of spatial obstructions. *Source*: Own elaboration.

Year	Estimated days with limited access or obstructions	Annual impact of accessibility and optimal use (%)
2008	21	6%
2013	42	12%
2014	126	35%
2015	189	52%
2016	168	46%
2017	189	52%
2018	168	46%
2019	148	41%
2021	63	17%
2022	147	40%
2023	147	40%
2024	147	40%
2025	147	40%
2026(1Q)	63	17%



Fig. 5. Parque Fundidora. Damaged area of the park 3 days after a festival event and new elevated metro line. Source: Own elaboration. Dron flight, May 6, 2026.



Fig. 6. Yellow figures represent real estate and land transformations. From left to right described in Table 3 by order of appearance. Green line delimits Parque Fundidora. Source: Own elaboration based on a Google Earth image, September 2026.

Table 3. Transformation of properties and land use. *Source*: Own elaboration.

Previous use	Current use	Building Name	Building year	Units/ Scale	Average cost (USD)
Auto repair shop	Hotel	Hotel Myst 4	2020	35 Rooms	$85.00
Educational center	Hotel	Tru by Hilton 4.5	2019	120 Rooms	$85.00
Restaurant	Mixed-use	Arena Vive el parque	2020	154 Units + Retail	$280 M
Part of Parque Fundidora	Mixed-use	Novus Fundidora Departamentos Hotel	2020	700 Units. 200 Rooms 16,500 m2 Retail	$297 M



Fig. 7. Elevated metro line structure and new station under construction in front of Novus Fundidora complex. Source: Own elaboration, dron flight, May 6, 2026.

4 Discussion and Conclusions

An effort to regenerate this industrial site and convert it into a public space for its citizens has been turned into a mixed-purpose area, combining private events with real estate developments. The actions taken to upgrade the park remarks a clear connection between these dynamics and the immediate outcomes that benefit them, failing to establish a balanced distribution of those benefits and a sustainable management framework that allows for the preservation of the park's integrity while maintaining a balanced exploitation of its resources.

Several indicators emerged linking the phenomena of exploitation and segregation to the new management dynamics adopted by Parque Fundidora. The surrounding areas have been transformed into a product designed to serve those seeking to commercialize the space. These actors face a unique opportunity: guiding urban interventions as amenities that enhance the appeal of their commercial offerings.

The intensification of events has not only increased the occupation of space within the park but has also normalized extended periods of unusable spaces due to equipment installation and dismantling operations. As a result, users who do not participate in these activities (whether by choice or due to economic constraints) are systematically displaced from the everyday use of the park. Although it could be argued that not all spaces must cater to every user, the continuous prioritization of event-oriented dynamics creates an imbalance where the non-consuming user is no longer considered, weakening the park's public character.

This transformation is closely linked to the evolution of the surrounding urban environment. These changes reflect a shift toward functions aligned with high-intensity, event-driven demand. In a deeper sense, the park operates not only as a recreational space but as a catalyst for real estate valorization. However, a significant side effect emerge when such developments occur. When changes are implemented, rather than responding to natural behavior there's a lack of desirability in the products, rooted in the incongruence of the "ideal buyer" profile. The reality is that demand for these units is low. The sale and promotion of these spaces is related to mismanagement in pre-sales and other underlying issues; developers have failed to position them as desirable products within the real estate market. While this fact is worth mentioning, it is far from the main reason for the principal phenomenon. The resulting non-demand effect, where unsold units languish at prices far exceeding market willingness to pay, creates an imbalance, corrupting local valuation criteria through artificially inflated supply.

The marketing strategies that lead developments to explicitly capitalize on their proximity to the park (framing it as an amenity that enhances real estate value) reveals a cyclical relationship between public space and private value creation. The existence and maintenance of Parque Fundidora as a public asset contribute directly to the economic potential of surrounding developments. In this sense, public space operates as a value generator that is subsequently captured and capitalized by private actors [19]. However, as this process intensifies, the conditions that enable this value (namely accessibility, openness, and collective use) begin to erode. As access becomes increasingly conditioned by event programming and economic participation, the public function of the space is progressively limited, leading to a paradox where the success of the public realm contributes to its own dissolution. The park's mixed-management model facilitates this phenomenon. By 2026, the interior of the park has increasingly become a "pay to play" environment, where financial expenditure is a growing prerequisite for enjoying its amenities. Long pathways lacking public water fountain, the strategic and only placement of functional restrooms near commercial areas, and the aggressive expansion of food and snack franchises have transformed the park into a space of economic consumption rather than one of hospitable recreation. This shift undermines the user's freedom of choice, effectively forcing consumption as a necessity to successfully carry out any activity withing the grounds.

The purpose of comparing international cases is allow a deep reflection on aspects we may be overlooking in the development of our urban landmarks. The High Line in New York does not deny the fact that the development of a popular, well-trafficked and well-maintained public space can serve as an attraction that benefits nearby private entities. However, it demonstrates an ideal approach: providing intrinsic value through its very presence in the urban fabric (a value appreciated by those who enjoy space without invading or restricting interaction between the public and private realms. In this way, both sides enhance each other through their presence, composition and shared value. Landschaftspark Duisburg-Nord, despite its isolated location and the challenging conditions for its restoration, priories the creation and preservation of a space dedicated to landscape rehabilitation and public enjoyment. Parque Fundidora does not fully align with either model; instead, it reflects a trend where private entities exploit public spaces for their own benefit. These actors not only avoid investing in the improvement of the space but also by steering public regeneration efforts under the guise of user improvements. Ironically, these users long ago stopped expecting better treatment, resigned themselves to deficient public amenities that show no sign of improvement based on user-experience criteria. Furthermore, this self-interest creates flaws in the real estate system by implementing products that also fail to meet specific needs [20].

The political implications behind the park's management, operating as a decentralized organism with direct ties to the state, has adopted a corporate logic that prioritizes cash flow over citizens rights and freedom. This administrative autonomy has served as a mechanism to justify the commodification of public land: the park is no longer managed as a common good, but as a financial asset that must be profitable. Under this pro-growth governance model, the administration acts more as a lessor of spaces than as a custodian of urban heritage, allowing economic success of festivals to be built on the externalization of cost onto the user, who ultimately pays the social price through exclusion, noise and the physical fragmentation of their own space and market.

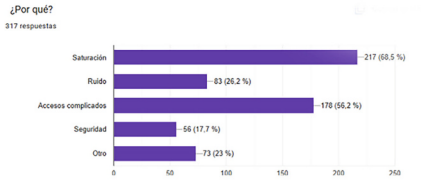
Disclosure of Interests.. The authors have no competing interests to declare that are relevant to the content of this article.

Attribution of the parts of the text is the result of the joint work of all authors and will be attributed in equal parts.

Appendix A. Survey instrument and methodology.

The survey was conducted digitally in April and May 2026.

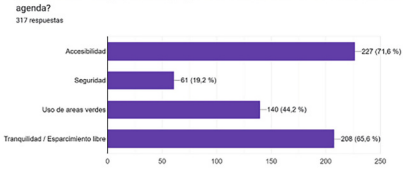

¿Con que frecuencia visitas el parque fundidora durante el año?
317 respuestas
0-1 ves al mes
3 veces al mes
5 veces al mes
10 veces al mes
1 ves al mes
70 (22,1 %)
115 (36,3 %)
52 (16,4 %)
80 (25,2 %)
7 (2,2 %)
0
25
50
75
100
125

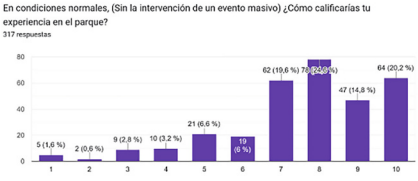

¿Por qué?
317 respuestas
Saturación
Ruido
Accesos complicados
Seguridad
Otro
217 (68,5 %)
83 (26,2 %)
178 (56,2 %)
56 (17,7 %)
73 (23 %)
0
50
100
150
200
250


¿En qué horario sueles asistir? (Selecciona la más frecuente)
317 respuestas
38,8%
40,7%
20,5%
Mañana
Tarde
Noche


¿Cómo cambia tu experiencia en el parque cuando hay eventos?
317 respuestas
200
150
100
50
0
155 (48,9 %)
72 (22,7 %)
60 (18,9 %)
21 (6,6 %)
9 (2,8 %)
1
2
3
4
5

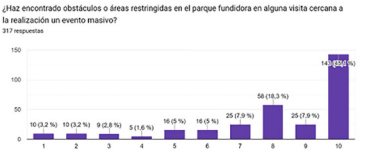

¿Qué actividades realizas regularmente en el parque? (Selecciona la más frecuente)
318 respuestas
25,2%
11,3%
63,5%
Deportivas
Esparcimiento
Culturales

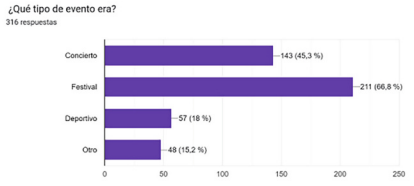

¿Qué aspectos de tu experiencia en el parque se ven más afectados cuando un evento masivo se agenda?
317 respuestas
Accesibilidad
Seguridad
Uso de areas verdes
Tranquilidad / Esparcimiento libre
227 (71,6 %)
61 (19,2 %)
140 (44,2 %)
208 (65,6 %)
0
50
100
150
200
250

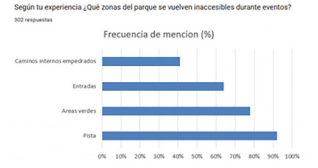

En condiciones normales, (Sin la intervención de un evento masivo) ¿Cómo calificarías tu experiencia en el parque?
317 respuestas
80
60
40
20
0
5 (1,6 %)
2 (0,6 %)
9 (2,8 %)
10 (3,2 %)
21 (6,6 %)
19 (6 %)
62 (19,6 %)
78 (24,6 %)
47 (14,8 %)
64 (20,2 %)
1
2
3
4
5
6
7
8
9
10


Las actividades que buscabas realizar en el parque se vieron afectadas y/o modificadas debido a la logística de montaje y/o desmontaje de los escenarios de los eventos masivos
317 respuestas
150
100
50
0
25 (7,9 %)
3 (1,9 %)
14 (4,4 %)
17 (5,4 %)
15 (4,7 %)
9 (2,8 %)
30 (9,5 %)
33 (10,4 %)
35 (11 %)
126 (39,7 %)
1
2
3
4
5
6
7
8
9
10

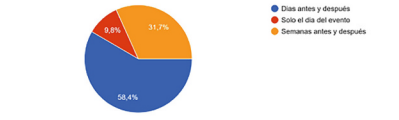

¿Has visitado el parque durante eventos masivos?
317 respuestas
15,8%
84,2%
Si
No


¿Haz encontrado obstáculos o áreas restringidas en el parque fundidora en alguna visita cercana a la realización un evento masivo?
317 respuestas
150
100
50
0
10 (3,2 %)
10 (3,2 %)
9 (2,8 %)
5 (1,6 %)
16 (5 %)
16 (5 %)
25 (7,9 %)
58 (18,3 %)
25 (7,9 %)
1
2
3
4
5
6
7
8
9
10


¿Qué tipo de evento era?
316 respuestas
Concierto
Festival
Deportivo
Otro
143 (45,3 %)
211 (66,8 %)
57 (18 %)
48 (15,2 %)
0
50
100
150
200
250


Según tu experiencia ¿Qué zonas del parque se vuelven inaccesibles durante eventos?
302 respuestas
Frecuencia de mencion (%)
Caminos internos empedrados
Entradas
Areas verdes
Pista
0%
10%
20%
30%
40%
50%
60%
70%
80%
90%
100%


Durante eventos masivos, ¿has considerado dejar de visitar el parque fundidora?
317 respuestas
22,1%
77,9%
Si
No


Según tu percepción ¿Cuánto tiempo dura la afectación del parque en consecuencia a estos montajes y desmontajes y uso del parque para eventos masivos?
315 respuestas
9,8%
31,7%
58,4%
Dias antes y después
Solo el dia del evento
Semanas antes y después

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