In recent years electric streetcars have returned to the scene as a viable and politically popular form of intra-urban public transit. Although bus systems cost less to implement and operate, urban planners and policymakers often favor streetcars over buses because they view streetcars as a sustainable mode of transit and a catalyst for local economic development. Philadelphia is the focus of this thesis, where in 2005 the city’s transportation authority reopened an historic streetcar route that diesel buses had occupied for the previous thirteen years. Through a case study of the Girard Avenue-Route 15 streetcar project, this thesis investigates the relationship between streetcar infrastructure and local economic development in West and North Philadelphia. The thesis’ methodology is a time-lapsed statistical analysis of the sales values of residential properties located in close proximity to streetcar stations in order to determine what effect, if any, the reopening had on local economic development. The results of the analysis illustrate that within the thesis’ two independent study areas, the streetcar’s reopening had a statistically significant impact on sales values as predicted in one area but not in the other. Because the relationship between public transit and economic development is increasingly important for contemporary urban planning, further research is needed to clarify the results presented herein and provide planners and policymakers with greater quantities of pertinent information.