The implementation of contextual zoning regulations in New York City to curtail construction that is inconsistent with a neighborhood's character has concerned communities who perceive a threat from the potential displacement of development to areas adjacent to contextual districts. This thesis measures changes in development before and after rezoning using new construction data and property values within quarter- and half-mile buffers around twenty contextual districts to determine whether amounts of development and changes in property values are disproportionately greater in areas proximate to contextual districts.