

ULI Infrastructure Forum at the Fall Meeting

“Every transportation decision is a climate decision, whether we recognize it or not.”

—Secretary Pete Buttigieg, U.S. Department of Transportation

Date: Monday, October 24, 2022
Time: 1:00 PM CT to 4:45 PM CT
Room: CallisonRTKL at 1717 Pacific Ave, Dallas, Texas, 75201

Introduction

In the ULI Infrastructure Forum, we examine the intersection of infrastructure, real estate, and land use. Infrastructure demands due to dynamic population shifts; flooding, storms, and droughts; growing energy and technology demands; as well as lack of adequate access to transportation choices are challenging our cities and towns more than ever, especially in a time of economic flux. This conversation will focus on **identifying those key decision-making points that the real estate industry has the most influence to proactively support infrastructure investment** that is forward-looking to create more equitable, resilient, and healthy outcomes that build long-term community value.

The ULI Infrastructure Forum at the 2022 Fall Meeting is combining with the Shaw Symposium to explore the best ways to design, finance/fund, and maintain new and existing infrastructure in ways that benefit people. This interactive conversation will draw from speakers and attendees to identify key tools and best practices to ensure forward-looking infrastructure while recognizing the interrelated nature between the public and private sectors to create high-quality, transformative places. Key questions we will hope to answer include:

- What does the future look like in terms of real estate and infrastructure investment?
- What does success look like?
- How do we implement these goals including the tactics to get there?
- How do we create incentives and build momentum for different project scales?
- What’s the cost of misalignment and how do we correct?
- How can we optimize the relationship between land-use planning, infrastructure, and real estate investment?
- What infrastructure needs to come early and why? From social, green to active mobility infrastructure, how can we leverage early implementation to magnify the value of investment and community outcomes?

Key takeaways and lessons learned will be turned into a publication to be released in 2023.

Learning Objectives

- Framework of 3-5 “typical” archetypes for deal-making
- 10-12 best practices that apply to all
- 5-10 tools to implement effective partnerships

Agenda

I. Networking 1:00 to 1:15

II. Welcome and Introduction 1:15 to 1:35

Craig Lewis, Principal and David Cassidy, Sr. Vice President, CallisonRTKL
Paul Angelone, Sr. Director, ULI Curtis and Yvonne Yeung, CEO, SDG Strategies

III. The Future of Infrastructure and Real Estate Investment 1:35 to 2:05

Moderator: Stephen Engblom, Senior Managing Director, CBRE
Speaker: Spencer Levy, Global Client Strategist and Senior Economist, CBRE

IV. Group Activity—Defining Success and Opportunity 2:05 to 2:45

Co-benefits of Infrastructure at Regional, Neighborhood and Development scale
Facilitator: William Anderson, Founding Principle, CITECON

V. Break 2:45 to 3:00

VI. Frameworks/Best Practices to Implement Forward-Looking Infrastructure 3:00 to 4:00

Implementing and Financing Projects

Moderator: Matthew Kwatinetz, Director, NYU Urban Lab
Speaker: Renee Schoonbeek, Project Consultant, Arcadis
Speaker: Kay Shelton, Vice President, Capital Planning, DART
Speaker: Tony Avila, Managing Principal and Founder, Encore Capital

VII. Breakout: Testing and Developing Frameworks 4:00 to 4:30

Overcome Inaction, Decide What Goes First, Optimize Existing/Building New
Facilitator: Lucia Garsys, Senior Advisor, Hillsborough County

VIII. Key Takeaways from Session 4:30 to 4:45

IX. Thank you and Travel to ULI Opening Reception 4:45

Speaker Biographies (alphabetical order)

William Anderson, FAICP **Founding Principle** **CITECON**

As a sole proprietor, CITECON is a trusted advisor and team contributor. From home in San Diego, California, William (Bill) Anderson of CITECON works nationally and has engaged internationally, with project experience in over 25 states and in 9 countries. Bill served as a senior principal, planning director, or executive with organizations such as Economics Research Associates, the City of San Diego, AECOM, Arup, as President of the American Planning Association and the California Planning Roundtable, and as a lecturer of urban economics at the University of California, San Diego's Urban Studies & Planning department. Bill offers principal level expertise related to integrated, comprehensive city & regional planning, land use, feasibility, and economic development to clients and teams as an independent collaborator.

Paul Angelone **Senior Director, Infrastructure** **Urban Land Institute**

Paul Angelone is a Senior Director at the Urban Land Institute, a nonprofit education and research organization that focuses on land use, real estate, and urban development. Paul leads the [Curtis Infrastructure Initiative](#) which identifies and promotes infrastructure solutions that make cities more equitable, resilient, and enhance long-term community value. Smart infrastructure investments are necessary for meeting ULI's mission to positively shape the future of the built environment for transformative impact in communities worldwide. Hailing from the Midwest, Paul has a wide variety of policy, program management, and coordination experience at the international, national, and municipal levels with an ability to bring people together and manage complex processes. His professional knowledge spans topics such as real estate and community development, infrastructure, building resilience, and enabling effective governance. Paul holds an urban planning degree from Ball State University where he focused his studies on environmental and international planning. While at Ball State, Paul attended CEPT University in Ahmedabad, India.

Tony Avila **Managing Principal and Founder** **Encore Capital**

Tony Avila is a co-founder and Managing Principal of Encore Capital Management. He leads the investments and guides the strategic vision across the entire firm with a specific focus on California projects. Mr. Avila has overseen the acquisition and realization of twenty-five residential real estate projects on the West Coast. Mr. Avila is also the founder and Chief Executive Officer of Builder Advisor Group, a boutique investment banking firm that advises residential real estate and land development companies on financial transactions including capital raising, debt restructuring, and mergers and acquisitions. Through his family office, Mr. Avila has personally invested in numerous real estate projects in California since 1981. Mr. Avila is a member of the Urban Land Institute and sits on the Community Development Council. He graduated from the University of California at Berkeley in 1987 with a Bachelor of Arts in Political Economy of Industrial Societies and a Minor in Business Administration.

David Cassidy, Sr., AIA, NCARB
Principal; Technology Initiative Leader
CallisonRTKL

David Cassidy is a senior vice president in CallisonRTKL's Dallas office. As the Retail Practice Area Lead, Cassidy is responsible for CallisonRTKL's global retail efforts. He is also co-directing the advancement and synthesis of technology and mobility throughout the practice areas. With more than 35 years of diverse experience in retail and mixed use projects, Cassidy's expertise includes design direction, architecture and planning for clients such as Bloomingdale's, Saks Fifth Avenue, Hudson's Bay, JCPenney, AT&T and the Ala Moana Center. In addition, his team-oriented and responsive approach delivers effective solutions and creative designs to consistently surpass clients' expectations. He holds a bachelor's degree in architecture and is licensed in 44 states.

Stephen Engblom,
Senior Managing Director
CBRE

As part of CBRE's Infrastructure & Public Enterprise Sector team within its Global Workplace Solutions (GWS) business, Stephen advises government, quasi-government, and government-regulated clients seeking to transform their approach to resiliency, efficiency, equity and decarbonization across their real estate portfolios. His work helps CBRE clients translate emerging mandates and funding mechanisms into valuable strategies, enabling clients to focus on their core mission while optimizing real estate strategies and creating operational efficiencies. Stephen's approach to urban design is to prioritize the human experience and minimize the ecological impacts while optimizing economic and technical aspects of a project. He advises cities and private developers around the world on major infrastructure programs and how they improve quality of life, redress socio-economic injustices, and create economic success.

Lucia Garsys,
Senior Advisor
Hillsborough County

Lucia's broad experience is grounded in land use and infrastructure. She was an executive leader in Hillsborough County, FL where she transformed an organization of 2,000 dedicated but siloed professionals into an enterprise focused on community building. She consulted nationally to communities on economic development and redevelopment deploying creative financing techniques and robust community engagement. In the early 90's, she introduced planning principles in re-emerging democracies of Eastern Europe that led to transparent processes in a half dozen cities. She served as a thought leader for the Board on the Built Environment for the National Research Council and its committees untangling complex national infrastructure funding issues. Lucia skillfully integrates diverse ideas into creative and pragmatic solutions. She translates technical underpinnings into public policy ranging from building a case for transportation referenda to the conversion of septic to sewer in disadvantaged communities. Her understanding of cradle-to-grave operations and fiscal impact enables her to negotiate creative public-private funding solutions using development agreements, pre-payment of impact fees and private debt financing backed by future development fees. She served as Chair of ULI Tampa Bay and is currently serves as its

Governance Chair and is called to serve on ULI's Advisory Panels.

Matthew Kwatinetz
Director
NYU Urban Lab

Professor Kwatinetz is a Clinical Assistant Professor of Real Estate Economics and the Director of the NYU Urban Lab. Previously, "Professor K" was the Executive Vice President of Asset Management for the New York City Economic Development Corporation. In that role he was in charge of managing the largest real estate portfolio in the five boroughs at over 65M square feet and encompassing such assets as the 42nd Street Development Project, Hunts Point Food Distribution Center and Brooklyn Army Terminal. For EDC, Professor K also ran PortNYC, the third largest port in the US, and also managed the team behind the launch and operations of the NYC Ferry, which is the largest expansion of commuter ferry service in US history. Kwatinetz was the lead on the Mayor's Affordable Real Estate for Artists (AREA) program, which is the largest affordable artist work-space initiative in the country.

Spencer Levy,
Global Client Strategist and Senior Economist
CBRE

Spencer Levy is Global Client Strategist and Senior Economic Advisor for CBRE, the largest commercial real estate services firm in the world. In this role, he focuses on client engagement and public-facing activities, including thought leadership work performed in conjunction with CBRE Research. He also serves as Co-Chair of the Real Estate Roundtable's Research Committee. Spencer is frequently quoted in major business publications and appears on business television, including CNBC, CNN, Bloomberg, PBS and Fox Business. Spencer is the host of CBRE's podcast "The Weekly Take." He is considered one of the most insightful commentators on issues of importance to commercial real estate.

Craig Lewis, FAICP, LEED AP, CNU-A
Principal; Global Practice Lead: Planning, Landscape, and Urban Design
CallisonRTKL

Craig is a passionate leader who assists public, private, non-profit and institutional clients realize the full range of benefits that flow from fully urban, walkable downtowns, neighborhoods, districts, and suburban centers and corridors. He combines time-tested urban design and community building principles with objective data grounded in the marketplace to chart a path to greater livability, equity, and sustainability. His expertise in new neighborhood design, placemaking, city form and structure, neighborhood and district regeneration, smart mobility, transit, multi-modal transportation, and form-based codes has been recognized with numerous international awards and billions in new investment.

Renee Schoonbeek,
Project Consultant
Arcadis

A visionary and results-driven urban planner, Renée Schoonbeek has a wealth of experience in both public and private sectors in strategic planning, economic and community development,

and managing complex planning and design projects in dense, urban environments. She is based in Amsterdam and works as a Senior Consultant at Arcadis, a global leader in delivering sustainable design, engineering, and consultancy solutions for natural and built assets. Renée is part of the ULI Placemaking Council and ULI Infrastructure Forum leadership.

Kay Shelton,
Vice President, Capital Planning
DART

Kay Shelton is a Vice President for the Capital Planning Division of Dallas Area Rapid Transit (DART). She has more than 20 years of transportation planning experience, ranging from small site-specific studies to large, complex corridor projects and agency-wide transit system plans. She managed the planning phase of the DART Northwest Corridor Green Line, a nearly \$1 billion project that opened in 2010, and is actively involved in project development for the D2 Subway and Silver Line Rail projects. Kay also managed the DART 2045 Transit System Plan update which was approved in January 2022, leads the agency's Sustainability Program, and will be initiating a 10-year agency Strategic Plan this fall. She joined DART in October 2000 and was a consultant with BRW/URS Corporation prior to that and is also a past president of the Dallas/Fort Worth Chapter of Women's Transportation Seminar (WTS).

Yvonne Yeung, MBA, PMP, LEED ND AP, CSLA, OALA
CEO
SDG Strategies

Yvonne Yeung is the CEO of SDG Strategies, a strategy consulting firm based in Canada with over 20 years of public and private sector experience delivering high-quality, award-winning, sustainable transit-oriented communities and vibrant public spaces worldwide. Her work focuses on informing how cities can better position infrastructure investment to deliver healthy, equitable, 15-min walkable complete communities through synergistic collaboration as a blueprint. Appointed as Vice-chair of the ULI SDRC Product Council, member of ULI Toronto Advisory Board and the ULI WLI Women's Leadership Initiative Champions, Yvonne founded the "Getting to Transit-Oriented Communities Initiative", leading the strategic engagement across the region and North America, promoting progressive city-building practices and collaborations between public and private sectors. Specialized in team building, executive strategy, large-scale transformation and cross-sector implementation, Yvonne is the recipient of the University of Toronto Rotman School of Management MBA Award, the American Society of Landscape Architects Honour Award, a founding board member of the OALA Ground Editorial and past member of the City of Toronto Public Art Commission, the Canadian Standards Association Design Standards Committee and the Green Building Certification Institute LEED Review Committee. Her projects have won planning and design excellence awards from the Waterfront Centre in Washington DC, the Canadian Institute of Planners, the Canadian Society of Landscape Architects, the international Grands Prix Du Design, the Ontario Professional Planner Institute and the City of Toronto Urban Design.

Background Information

An extraordinary need exists for new infrastructure investment to manage a rapidly urbanizing world as well as to maintain already built infrastructure. The United Nations estimates that more than half the world's population (55 percent) is already urban, and this share is expected to grow to more than two-thirds by 2050, with nearly all future population growth occurring in cities.¹ This growth is putting pressure on existing systems especially because a concurrent need exists to invest in infrastructure that increases social equity, mitigates the worst impacts of climate change, and builds resilience. The quality of infrastructure, along with consumer demand, is a key driver for real estate investment.²

To support and create sustainable growth, the substantial infrastructure investment required must be better prioritized in ways to ensure outcomes that are more equitable and resilient and that build long-term community value. Asked to identify infrastructure priorities for investment in the metropolitan area where they primarily work, respondents to the [ULI Member Global Infrastructure Survey](#) conducted April 20 to May 17, 2021, overwhelmingly (66 percent) cited increasing the stock of affordable housing as their top priority. One survey respondent said, "Demand for housing redevelopment will factor the most into shaping infrastructure investment," adding, "Meeting [this] demand requires the ability to move people and the capacity to provide services to residents—water, sanitation, community facilities, schools, parks."

Additional top infrastructure priorities identified by global ULI members include adapting to and mitigating climate change, increasing renewable and green energy generation, maintaining existing infrastructure, and improving public transportation. More broadly, housing affordability, changes as a result of COVID-19 such as work from home, and climate change were identified by survey respondents as primary real estate trends that will influence infrastructure investment in the next five years.

To break down the substantial infrastructure investments required into more achievable impacts and initiatives that the real estate industry and ULI members can address, five key focus areas were developed as part of the [Prioritizing Effective Infrastructure-Led Development](#) publication. These are grounded by ULI member-identified priorities, reflect the work by the Curtis Infrastructure Initiative, this forum, and relate to the places where the real estate industry has the most influence, namely at the building, neighborhood, and regional levels that form the broader ecosystems in which different types of physical, social, and digital infrastructure investments are needed. These focus areas include equity and sustainability, invest in public transportation and mobility, combat the global threat of climate change, increase internet connectivity, and leverage infrastructure investment for increased housing attainability.

Defining Infrastructure

Infrastructure is a building block for communities everywhere that includes the key spaces that build community—anchor institutions, the civic commons, and housing—beyond just the more traditional core physical infrastructure such as transportation, water, sanitation, energy, broadband, and other utilities. Because infrastructure provides the means for connection,

¹ United Nations, Department of Economic and Social Affairs, Population Division, *World Urbanization Prospects: The 2018 Revision* (ST/ESA/SER.A/420), (New York: United Nations, 2019).

² Urban Land Institute and EY, *Infrastructure 2014: Shaping the Competitive City* (Washington, D.C.P Urban Land Institute, 2014), <https://knowledge.uli.org/en/reports/research-reports/2014/infrastructure-2014>.

creative placemaking, and opportunity, smart infrastructure investment is an imperative for cities now and in the future, especially as more interconnected systems are needed.³ In addition to physically constructing the vertical buildings to house institutions such as schools or other public facilities, the real estate industry can be a leader in supporting those public policies and programs that enable horizontal infrastructure that allows for best practices in urban development.⁴

Shifting Outcomes

The real estate development process creates a direct value-enhancing relationship between those who build and maintain infrastructure (horizontal), the developers of buildings (vertical), and the end user or tenant. The community benefits by being able access services and use social infrastructure, which is often maintained by the local or state government and sometimes by the developer since both infrastructure and real estate development build community and place.⁵ The greatest value can be generated for the real estate developer, the investor, the municipality, and the community when strategic infrastructure investment is concentrated around proposed or existing community hubs and follows smart growth principles such as reducing sprawl; encouraging density; preserving open space, farmland, and native landscapes; designing walkable and connected neighborhoods; and creating a range of housing affordability options. It is also important to ensure that this infrastructure investment can be adaptable to future needs and allow for infill urban development.⁶

As the United States and Canada prepare to make the largest infrastructure investment in a generation, an opportunity exists for ULI members and key partners to identify and promote more equitable and resilient infrastructure investments that create both longterm real estate and community value. These new funds will be critical to the country's economic, social, and environmental well-being. All too often past investments have favored some communities at the expense of others. Interstate highways, for example, have greatly improved mobility and promoted economic prosperity throughout the country, but they have also cut once thriving communities in two, displaced thousands of low-income households, and otherwise disproportionately harmed Black people and other communities of color.

Infrastructure investment strategies that create more restorative approaches are similar to those that adapt to respond to and mitigate climate change, enabling more equitable, people-centric urban development.⁷ This requires a shift from typical infrastructure investment strategies that usually create the sprawl that is common within the United States.⁸ This type of

³ Steven Baumgartner, “‘De-Infrastructuring’ in the Era of the 15-Minute City,” Urban Land, June 9, 2021, <https://urbanland.uli.org/planning-design/de-infrastructuring-in-the-era-of-the-15-minute-city/>; World Green Building Council, *Beyond Buildings: Why an Integrated Approach to Buildings and Infrastructure Is Essential for Climate Action and Sustainable Development* (London: World Green Building Council, October 2021).

⁴ Alexandra Lange, “Dead Department Stores Reborn as Schools, Libraries, and Offices,” Bloomberg Businessweek and CityLab, September 1, 2021, <https://www.bloomberg.com/news/articles/2021-09-01/departments-stores-reborn-as-colleges-libraries-in-post-pandemic-world>.

⁵ James A. Graaskamp, *ULI Development Component Series: Fundamentals of Real Estate Development* (Washington, D.C.: Urban Land Institute, 1986), 4.

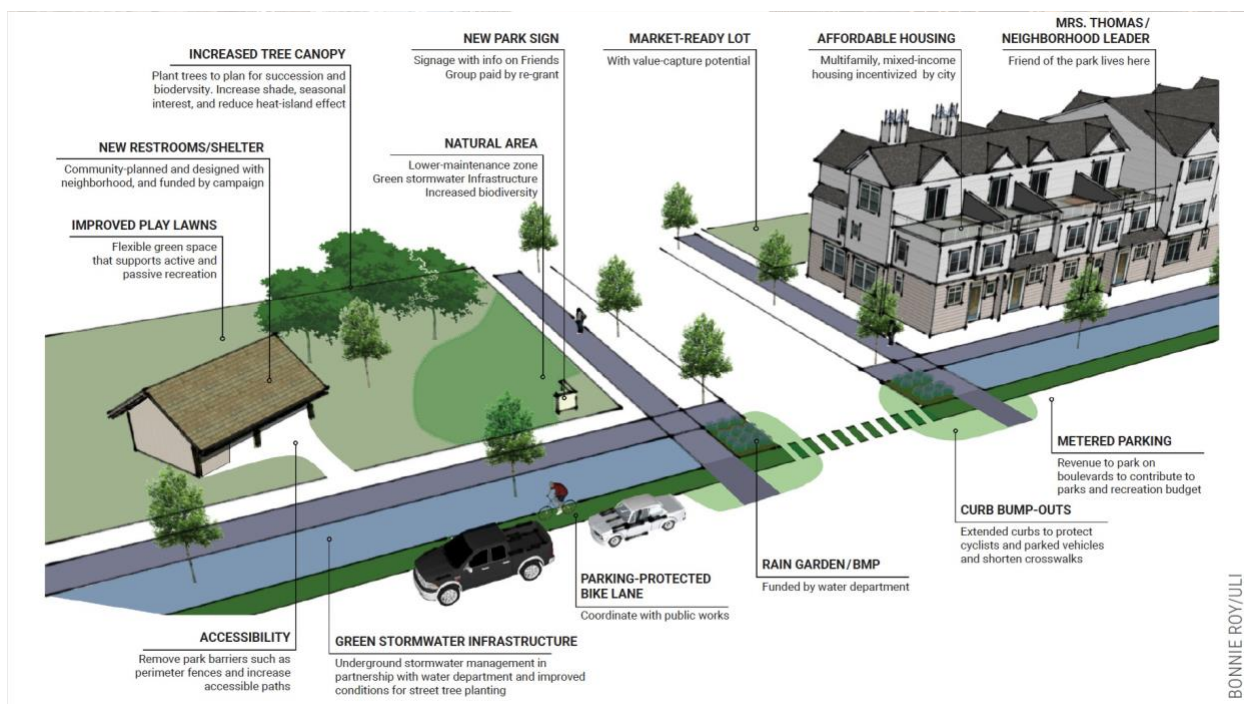
⁶ S. V. Lall, M. Lebrand, H. Park, D. Sturm, and A. J. Venables, *Pancakes to Pyramids: City Form to Promote Sustainable Growth* (Washington, D.C.: World Bank, 2021).

⁷ AECOM, “The Future of Infrastructure,” report prepared for COP26, 2021, <https://infrastructure.aecom.com/>.

⁸ Zach Levitt and Jess Eng, “Where America’s Developed Areas Are Growing: ‘Way Off into the Horizon,’” Washington Post, August 11, 2021.

development is also more financially able to support the very infrastructure investments required since they are more people-centric and walkable than those designed for vehicles.⁹ They typically generate enough revenue to pay for new real estate development through value-capture or general revenue and are dense enough to be able to pay for longer-term maintenance of aging infrastructure as well.¹⁰

This creates the opportunity to apply strategic neighborhood and regional approaches to apply large global concepts centered on improving social equity, health and wellness, natural resource management, and organizational sustainability to improve communities and create new development opportunities. The illustration of Ivanhoe Park in Kansas City, Missouri, shows how this approach can leverage holistic infrastructure improvements to spur neighborhood revitalization and implement ULI member priorities.¹¹ Learn more in the [Equitable Investment in Infrastructure and Housing](#) publication.



Public-Private Partnerships

⁹ Tracy Hadden Loh and Christopher B. Leinberger, “The Economic Power of Walkability in Metro Areas,” Brookings Institute, July 12, 2019, <https://www.brookings.edu/blog/the-avenue/2019/07/12/the-economic-power-of-walkability-in-metro-areas/>; Form-Based Codes Institute and Smart Growth America, Zoned In: Economic Benefits & Shared Prosperity with Form-Based Codes (Washington, D.C.: Smart Growth America, September 2021).

¹⁰ Chris Zimmerman, Arthur (Chris) Nelson, Kevin Sheperd, and Shawn Kesse, “How Land Use Regulations Affect the Cost of Infrastructure and Government Services,” Planning with a Purpose: A Smart Growth Network Webinar Series on Community Revitalization, December 14, 2020, <https://smartgrowth.org/the-fiscal-benefits-of-smart-growth/>.

¹¹ Urban Land Institute, Parks and Boulevard System, Kansas City, Missouri: Providing a More Equitable Approach to Investing in Parks and Recreation (Washington, D.C.: Urban Land Institute, 2019), <https://knowledge.uli.org/reports/aspr/2019/kansas-city-mo>.

The government—at all levels—should play a leadership role in financing and funding investments that provide a public good but that might not offer a return on investment within a period typical for market-driven transactions.¹² This requires strong public institutions, direct public investment, and engagement with those people who are most affected by the decision-making to ensure that opportunities have equitable outcomes and fully leverage the best attributes of the public, private, and nonprofit sectors.¹³ However, there is a strong role for the private sector in advocating for allocation of public resources that will support the highest quality real estate development that can serve the whole and close gaps in income, community health, and opportunity. Forming strong partnerships can create the opportunity to manage growth in a way that is inclusive and reduces displacement.¹⁴

Public/private partnerships are a way to combine the strengths and resources of both the public and private sectors most effectively. These partnerships are legal cooperation agreements that are used in economic development, infrastructure development, social services delivery, and other applications and are formed when a government—or other public entity—lacks capital and capabilities that business can provide and a business lacks the standing, faith of the public, and skills that a government can provide. This situation creates opportunities that otherwise would not be possible or likely in the near term.

ULI has extensively researched and examined successful public/private partnerships over the years. Some of the hallmarks of partnerships that work include the following:

- Clear definitions and roles;
- Robust, mutually beneficial relationships;
- Holistic, flexible planning and financing for the span of the full project;
- An integrated internal and external communication plan; and
- A pervasive spirit of stewardship in partnership actions.¹⁵

Public/private partnerships, commonly referred to as PPPs or P3s, are traditionally partnerships between a private entity and a public or quasipublic entity. This definition of public/private partnerships is evolving, however, through inclusion of nonprivate or nongovernmental organizations to further grow the ability to solve complex projects. This might mean more

¹² Vicki Davis, remarks, “Leveraging Infrastructure Investment for Housing and Transportation Opportunities,” ULI webinar, November 17, 2021.

¹³ Christopher J. Tyson, “Wealthy Investors Are Not the Answer for Revitalizing Black Neighborhoods,” Bloomberg CityLab, June 14, 2021, <https://www.bloomberg.com/news/articles/2021-06-14/wealthy-investors-alone-won-t-lift-black-neighborhoods>.

¹⁴ Benjamin Kraft and Casey Anderson, “Growing inclusively is possible...if we build enough housing,” A Montgomery County Planning Blog, September 8, 2022, <https://montgomeryplanning.org/blog-design/2022/09/growing-inclusively-is-possible-if-we-build-enough-housing/>; Rohit Acharya and Rhett Morris, “Reducing poverty without displacement: Indicators of inclusive prosperity in U.S. neighborhoods,” Brookings Institute, September 13, 2022, <https://www.brookings.edu/research/reducing-poverty-without-community-displacement-indicators-of-inclusive-prosperity-in-u-s-neighborhoods/>.

¹⁵ Mahlon Apgar and Leslie Woo, “P3s: A Practical Solution for Improving Public Infrastructure,” Urban Land, June 5, 2019, <https://knowledge.uli.org/en/reading-lists/2019/public-private-partnerships/p3s-a-practical-solution-for-improving-public-infrastructure>; Urban Land Institute, “Understanding Public Private Partnerships,” Urban Land, September 2019, <https://knowledge.uli.org/en/reading-lists/2019/public-private-partnerships>; Stephen B. Friedman, ed., *Successful Public/Private Partnerships: From Principles to Practices* (Washington, D.C.: Urban Land Institute, 2016).

philanthropic or community members are engaged in the process following a history of distrust or inaction by either the public or private partners to complete a project.

This approach shifts the implementation and/ or ownership of the project to different partners such as community development corporations, community-based organizations, and other grassroots organizations because these groups may have more political will and trust, ability to deliver on promises, or access to financial resources through initiatives such as the Justice40 Accelerator or community development financial institutions. This is being used to address complex infrastructure challenges and real estate development to deliver results.

Common Real Estate Approaches to Deliver Infrastructure

Type	Description	Example
Public master developer	The local jurisdiction provides horizontal infrastructure work for the project site and then sells or leases development rights for phased vertical development. Alternatively, the local jurisdiction retains a third-party fee developer to execute the horizontal development, then sells development rights to one or several vertical developers.	The 28-acre Encore! is a mixed-use, mixed-income project in Tampa, Florida. The project included \$25 million in horizontal infrastructure and \$132.2 million in vertical construction. The project was financed with mortgage debt, deferred developer fees, low-income housing tax credits, local funds, HUD grants, brownfield credits, and by the Federal Home Loan Bank.
Private master developer	A private real estate developer executes site assemblage, horizontal infrastructure work, and development. Then one or more vertical construction developers build on sites as they are made available.	The 19.5-acre Denver Union Station project is a large-scale mixed-use development—including office, residential, retail, hotel, and transit uses. Financing for the \$487 million project includes company and partner equity as well as U.S. Department of Transportation loans through the Transportation Infrastructure Finance and Innovation Act (TIFIA) and Railroad Rehabilitation and Improvement Financing (RRIF) programs.
Full-service private developer	This is an “all-in-one” approach where a private developer controls all land assemblage and executes phases of the entire future development on the basis of the risk and value proposition of the potential development opportunity.	The Capitol Crossing/Third Street Tunnel project in Washington, D.C., is a seven-acre, 2.2 million-square-foot development over I-395. Private capital financed the \$270 million horizontal and \$1.03 billion vertical construction costs.

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Case Studies and Resources

- Livermore Downtown – [leveraging Rapid Transit BART](#)
- Toronto Region – [walkable neighborhoods](#)
- Hillsborough County Referendum – [education infrastructure](#)
- California Grand Boulevards – [workforce housing](#)
- Achieving Social Equity, Environmental Mobility and Livability - [Retrofitting Arterials](#)
- Denver – [Platinum LEED for Cities Sustainability Framework](#)
- Utah’s the Point – [Innovation Community](#)
- Indicators of Prosperity – [Reducing Poverty without Community Displacement](#)
- Montgomery County, MD – [Growing Inclusively through Housing](#)
- Median Lot Size of speculative SFH – [Share of Smaller Lots Record High Amid Pandemic \(Lots harder to find\)](#)
- Humanizing Density along Transit Lines - Recreate a Neighborhood City - [city-wide scale examples](#)

- Smart Curb - Optimizing R.O.W. - [Manage loading, parking, EV charging at Neighborhood Scale, website](#)
- Magnify the Value of Public Reserve - Fund Large-scale Real Estate and Infrastructure projects - [Investment Management](#)
- Charlotte Advisory Panel for a new Silver Line
- <https://americas.uli.org/charlotte-nc-advisory-services-panel/>
- Historic Funding coming to U.S. Transportation – [Decarbonizing the Built Environment](#)

Next Steps: This Infrastructure Forum

This Infrastructure Forum will build on these key areas to further develop those decision-making points that the real estate industry has the most influence to proactively support infrastructure investment that is forward-looking to create more equitable, resilient, and healthy outcomes that build long-term community value. Key items to be discussed as part of the Infrastructure Forum include the following.

- **Make clear infrastructure decisions to optimize outcome**
- **Consider Transportation Adjacency as Value Proposition**
 - Fed, State and Local Financial Tools that encourage walkable development
 - Value for Developer, Local Community
 - Capture the value of Carbon in Pro-formas
 - Climate infrastructure – shift risks
 - Last mile transportation (micro-mobility) / health and business models
- **Establish Certainty - Provide predictable land capacity to drive a market**
 - Hard infrastructure – shift development timeline
 - Zoning – Up-Zone in Advance reduce permitting risk
 - Location (proximity/area) and magnitude (density/mixed-of-uses)
 - Permitting - Adopt a common set of boundaries – shift actions & priorities
 - Building codes – Update to allow new technologies and desired densities
- **Adapt to Consumer Trends / Remain Agile**
 - Soft infrastructure – shift demographics
 - Placemaking infrastructure – shift users' choice
 - Communication infrastructure – shift access
- **Decision tools for creating transformative places – leadership and deal-making**
 - Market driven vs land entitlement driven
 - Define user needs and innovate ways to deliver facilities
 - Design to extend the length and mix of activities
 - Proforma for various development scales/type
 - Public-private partnership models for implementation

The more forward-thinking, and flexible, regions that execute successful infrastructure strategies will better succeed and generate more favorable financial outcomes for municipalities, improve the economy more broadly, and increase social outcomes.

Breakout I and II Discussion Points

There will be two breakout sessions as part of the Infrastructure Forum. A quick overview will be provided for each session but below are some items to think about as you bring your vast knowledge and experience from the infrastructure and real estate development world.

Framing of Key Recommendations

- Avoid cost in **\$T** by shifting A, B, C
- Create new resources in **\$B** by shifting D, E, F
- Unlock well-located land in **M of acres** by shifting G, H, I
- Leverage local authorities matching funds in **\$B** by shifting J, K, L
- Incentivize private capital for **X million SF** of P3 development by shifting M, N, O
- Amplify decarbonization outcome by **X%** by shifting P, Q, R
- Improve inequity of **K population** by shifting S, T, U
- Align decisions of **X agencies** by shifting V, W, X

Drivers of Real Estate Decisions to Implement Walkable Communities

- **Risk – Avoid costs**
 - flooding (damage cost)
 - heat (energy cost)
 - auto-dependent (land use entitlement cost)
- **Resource – Development ready**
 - hard infrastructure (water, wastewater)
 - social infrastructure (daycare, schools, health)
 - economic infrastructure (broadband, service employment to support sector employment)
- **Opportunity – Well-located land**
 - land capacity and entitlement (density and mixed-use)
 - connectivity (active mobility)
 - demographic (housing)
- **Performance – ESGW for Investors, Operators, Occupants**
 - E – decarbon – climate infrastructure (solar, EV, timber)
 - S – equity – cultural infrastructure (services, culinary and food, venues, hospitality)
 - G – governance – agreements and partnerships
 - W – wellness – active mobility infrastructure and health outcome (protected cycling, tree-lined walkways, trails, greenspace, people streets)
- **Leadership – Alignment of Decisions and Capacity for Effective Service**
 - Federal – aligning states – environmental, connectivity, performance
 - Regional – aligning cities, authorities, and interest groups
 - Neighborhood – aligning development blocks
 - Development – aligning user groups

For questions, please reach out to Paul Angelone at paul.angelone@uli.org or 202-624-7183. See you in Dallas on **Monday, October 24th from 1-4:45 pm** at the offices of CallisonRTKL (1717 Pacific Ave, Dallas, Texas, 75201).