Webinar

What Does Racial Equity Look Like in Real Estate Development?

Date: May 25, 2022

00:00:00 --> 00:00:03:	OK, it looks like we have a lot of people
00:00:03 --> 00:00:06:	who have joined us today. Welcome to the webinar on
00:00:06 --> 00:00:09:	what racial equity looks like in real estate development.
00:00:10 --> 00:00:13:	But I first want to make a couple of comments.
00:00:13 --> 00:00:17:	Today marks the two year anniversary of the murder of
00:00:17 --> 00:00:20:	George Floyd, and from that a lot of action has
00:00:20 --> 00:00:24:	been taken across the country, although not clearly enough and
00:00:24 --> 00:00:27:	you all, I has been very focused on what it
00:00:27 --> 00:00:30:	is that we can do and what our role is
00:00:30 --> 00:00:34:	in doing more to create more equitable communities and to
00:00:34 --> 00:00:37:	be more thoughtful about our approaches. I also want to
00:00:37 --> 00:00:40:	acknowledge the horrific actions.
00:00:40 --> 00:00:45:	That occurred yesterday in Texas having just attended our son's
00:00:45 --> 00:00:49:	college graduation over the weekend. I cannot even imagine.
00:00:51 --> 00:00:54:	What those families and friends and parents are feeling?
00:00:55 --> 00:00:59:	OK, on to today's webinar. The 10 principles for embedding
00:01:00 --> 00:01:04:	racial equity in real estate development is a recent UI
00:01:04 --> 00:01:08:	publication that features 10 guiding ideas on how individual real
00:01:08 --> 00:01:13:	estate practitioners can make racial equity a central part of
00:01:13 --> 00:01:14:	their work.
00:01:15 --> 00:01:16:	This report is member driven.
00:01:17 --> 00:01:22:	To identify the principles the building healthy places initiative held
00:01:22 --> 00:01:25:	a workshop in November of 2021, which UL I trustee
00:01:25 --> 00:01:29:	AJ Jackson, chaired and over the course of two days
00:01:29 --> 00:01:32:	a diverse group of more than 35 members and other
00:01:32 --> 00:01:37:	industry experts shared insights about how they are

	prioritizing racial
00:01:37 --> 00:01:42:	equity throughout their work and leveraging the development process to
00:01:42 --> 00:01:46:	foster more equitable outcomes in communities.
00:01:47 --> 00:01:51:	The report is actionable. The principles themselves are high level
00:01:51 --> 00:01:55:	ideas, but the report does include best practices and concrete
00:01:55 --> 00:01:59:	examples of applying the principles so that readers can immediately
00:01:59 --> 00:02:00:	begin using them.
00:02:01 --> 00:02:05:	And this report is made for individuals. The ideas are
00:02:05 --> 00:02:09:	usable and practitioners day to day work and readers do
00:02:09 --> 00:02:13:	not have to wait for organizational or industry change to
00:02:13 --> 00:02:18:	being meaningfully embedding racial equity into their professional practice. The
00:02:18 --> 00:02:21:	goal of the report is to help equip real estate
00:02:21 --> 00:02:27:	professionals across geographies, sectors and backgrounds to deliver the financial
00:02:27 --> 00:02:30:	and social benefits of equity to all stakeholders.
00:02:31 --> 00:02:35:	Developers and partners. The local community and cities.
00:02:36 --> 00:02:40:	This requires understanding the history of racial injustice in the
00:02:40 --> 00:02:43:	United States and the role that real estate has played
00:02:43 --> 00:02:44:	in it.
00:02:45 --> 00:02:49:	Now the industry has an opportunity and responsibility to foster
00:02:49 --> 00:02:53:	more equitable outcomes in the places all of us live,
00:02:53 --> 00:02:54:	work and play.
00:02:55 --> 00:02:59:	This directly aligns with utilized mission to shape the future
00:02:59 --> 00:03:03:	of the built environment for transformative impact in communities, all
00:03:03 --> 00:03:08:	communities worldwide. The principles are an important start, but we
00:03:08 --> 00:03:12:	also recognize that change requires a sustained long term commitment
00:03:12 --> 00:03:13:	to this work.
00:03:14 --> 00:03:18:	We are excited to continue supporting Members on their own
00:03:18 --> 00:03:21:	journeys and ensuring that they can turn to Yuli for
00:03:21 --> 00:03:25:	best practices on these important topics. And now I'm going
00:03:25 --> 00:03:28:	to turn it over to AJ Jackson, the executive Vice
00:03:28 --> 00:03:32:	President, social impact investing at JBG Smith, and our workshop
00:03:32 --> 00:03:34:	chair over to you, AJ.
00:03:35 --> 00:03:38:	Thank you, Gwyneth. Good day everybody and thank you for

00:03:38 --> 00:03:41:	for joining us. Just as a quick reminder of the
00:03:41 --> 00:03:44:	webinar is being recorded and also one little housekeeping note,
00:03:44 --> 00:03:47:	please use the Q&A for questions rather than rather than
00:03:47 --> 00:03:50:	the chat. We can have other discussions the chat, but
00:03:50 --> 00:03:53:	to help the team keep track of questions please use
00:03:53 --> 00:03:55:	the Q&A feature in the in the webinar.
00:03:57 --> 00:03:59:	I want to just start by setting a little bit
00:03:59 --> 00:04:03:	of context and talking about it. I'm not sure that
00:04:03 --> 00:04:07:	if you can advance these talking about building healthy places
00:04:07 --> 00:04:11:	so the webinars organized by the ULI Institute's building Healthy
00:04:11 --> 00:04:15:	Places Initiative and building healthy Places is an initiative that
00:04:15 --> 00:04:19:	was created in 2013 really to shape projects in places
00:04:19 --> 00:04:23:	that improve the health of people in communities. And as
00:04:23 --> 00:04:26:	we're becoming increasingly aware, health and equity are.
00:04:27 --> 00:04:30:	And equity or inextricably linked, and so increasing equity drives
00:04:30 --> 00:04:33:	better health outcomes, and so the efforts to focus on
00:04:33 --> 00:04:36:	equity are natural part of the initiatives work. And I
00:04:36 --> 00:04:39:	want to thank the initiative and and the Robert Wood
00:04:39 --> 00:04:42:	Johnson Foundation for making the the publication the 10 principles
00:04:42 --> 00:04:43:	possible.
00:04:44 --> 00:04:48:	For those of you who don't know, building healthy places
00:04:48 --> 00:04:51:	is a part of the Urban Land Institute and the
00:04:51 --> 00:04:55:	Urban Land Institute is a research project organization that's dedicated
00:04:55 --> 00:04:59:	to education and shaping the future of the built environment
00:04:59 --> 00:05:04:	for transformative impacts in communities worldwide and today, we're going
00:05:04 --> 00:05:07:	to live into that mission by really bringing together an
00:05:07 --> 00:05:11:	All Star group of passionate, diverse members to share their
00:05:11 --> 00:05:15:	best practices for equitable land use and to help inspire
00:05:15 --> 00:05:15:	us.
00:05:15 --> 00:05:18:	I think the the webinar hopefully will demonstrate that there
00:05:18 --> 00:05:22:	are many different pathways for embedding equity and are in
00:05:22 --> 00:05:25:	our day-to-day work that apply all across the spectrum no
00:05:25 --> 00:05:29:	matter where where we are geographically and what part of
00:05:29 --> 00:05:31:	the development process we're touching.
00:05:32 --> 00:05:36:	Like many organizations, the Urban Land Institute has a commitment

00:05:36 --> 00:05:40:	to diversity, equity, and inclusion that's evidenced in its DI
00:05:40 --> 00:05:43:	statement. I think what's important, I won't read the statement
00:05:44 --> 00:05:47:	for you, but I think what's important to understand about
00:05:47 --> 00:05:48:	this. The statement is that.
00:05:49 --> 00:05:53:	There is a focus, increased focus on equity inclusion and
00:05:53 --> 00:05:57:	real estate because equity is value add. It's not just
00:05:57 --> 00:06:00:	a bonus, it's not a nice to do. It is
00:06:00 --> 00:06:03:	a truly value added part of real estate.
00:06:03 --> 00:06:06:	We met last year in Chicago and in that city
00:06:06 --> 00:06:11:	the Metropolitan County Policy Council conducted an analysis and said
00:06:11 --> 00:06:14:	if Chicago, IL went from being one of the most
00:06:14 --> 00:06:17:	segregated cities in the United States, which it is today
00:06:17 --> 00:06:21:	to being a mid tier city in terms of segregation.
00:06:21 --> 00:06:24:	So not one of the least segregated but just kind
00:06:24 --> 00:06:27:	of middle of the pack, that not only would we
00:06:27 --> 00:06:31:	see longer, healthier lives for residents, but we'd see 83,000
00:06:31 --> 00:06:34:	more college educated residents. We'd see 30%.
00:06:34 --> 00:06:37:	Fewer homicides we'd see four, about four and a half
00:06:37 --> 00:06:41:	billion dollars annually of additional income for residents and would
00:06:41 --> 00:06:44:	see a $6 billion increase in the value of residential
00:06:45 --> 00:06:48:	real estate alone in the city. So there's a clear
00:06:48 --> 00:06:51:	link between equity and economic outcomes as well as equity
00:06:51 --> 00:06:55:	and social and social outcomes. It's important. Part of why
00:06:55 --> 00:06:58:	this is a broad focus across across the Urban Land
00:06:58 --> 00:06:59:	Institute.
00:07:00 --> 00:07:03:	Turning to the 10 principles themselves.
00:07:04 --> 00:07:07:	What we've heard clearly from our Members, really. Even before
00:07:07 --> 00:07:11:	the murder of George Floyd, but certainly amplified since then,
00:07:11 --> 00:07:15:	is that many members recognize the social and economic importance
00:07:15 --> 00:07:18:	of an increased focus on equity, but need guidance on
00:07:18 --> 00:07:21:	how to operationalize it. And so we were excited this
00:07:21 --> 00:07:24:	April to release the 10 principles for embedding racial equity
00:07:24 --> 00:07:28:	and real estate development. As Gwyneth mentioned, it was the
00:07:28 --> 00:07:30:	culmination of a lot of member engagement as well as
00:07:31 --> 00:07:33:	research, and the two workshops that we conducted.
00:07:34 --> 00:07:37:	That we conducted that last fall and what the report
00:07:37 --> 00:07:40:	does is describe 10 guiding ideas for all of us

00:07:40 --> 00:07:46:	as practitioners to integrate racial equity throughout the development lifecycle,
00:07:46 --> 00:07:49:	right? So the report is focused on translating our interest
00:07:49 --> 00:07:53:	into action, and today I'm really excited that we're going
00:07:53 --> 00:07:57:	to hear from speakers who help contribute to that report
00:07:57 --> 00:08:00:	of report about how they're doing it in their work.
00:08:03 --> 00:08:05:	To set the table and I believe this has been
00:08:05 --> 00:08:08:	posted in the chat, here are the 10 principles that
00:08:08 --> 00:08:11:	were created by the working Group A couple of words
00:08:11 --> 00:08:14:	about the principles and I won't. I won't read them
00:08:14 --> 00:08:17:	off for you, but principles by definition are are fundamental
00:08:17 --> 00:08:20:	tenets from which other rules and truths can be derived,
00:08:20 --> 00:08:24:	right? So they're guide. They're not a checklist, and the
00:08:24 --> 00:08:26:	goal of the report and the goal of the principles
00:08:26 --> 00:08:29:	is to give everyone here and all of us in
00:08:29 --> 00:08:32:	who practice full state development toolkit, from which you can
00:08:32 --> 00:08:33:	take what you need.
00:08:33 --> 00:08:36:	You don't have to do everyone. Apply every one of
00:08:36 --> 00:08:40:	the principles in every situation. You don't have to apply
00:08:40 --> 00:08:43:	them in order. It's again, it's not a manual, it's
00:08:43 --> 00:08:47:	a framework. The principles can be applied differently depending on
00:08:47 --> 00:08:50:	your role and the aspect of the development process in
00:08:50 --> 00:08:53:	which you that you touch. But the key theme that
00:08:53 --> 00:08:56:	underlined both the work of the working group and the
00:08:56 --> 00:09:00:	principles themselves is the need for a transformational mindset. The
00:09:00 --> 00:09:03:	1st 3 principles kind of help to establish that. I
00:09:03 --> 00:09:04:	think there are three.
00:09:05 --> 00:09:07:	Things that I always try to keep in mind when
00:09:07 --> 00:09:10:	thinking about the application of the principles. One is to
00:09:10 --> 00:09:13:	understand that we're dealing with people and with race not
00:09:13 --> 00:09:16:	just with projects and economics and so that that could
00:09:16 --> 00:09:19:	be a complex discussion. We have to keep that that
00:09:19 --> 00:09:21:	framing as we as we engage in this work.
00:09:22 --> 00:09:26:	2nd is to recognize the link between the personal, the
00:09:26 --> 00:09:30:	corporate and the projects specific in terms of actions. There's
00:09:30 --> 00:09:33:	roles for it, and all three of those steps. There
00:09:33 --> 00:09:36:	are roles and ways in which in which we can
00:09:36 --> 00:09:39:	embed an advance equity in in development.
00:09:40 --> 00:09:44:	And finally is to understand that there is both a

00:09:44 --> 00:09:48:	business case and a social imperative around racial equity, and
00:09:48 --> 00:09:52:	often we need to speak to both and we'll talk
00:09:52 --> 00:09:55:	more about that later in the in the discussion. I'm
00:09:55 --> 00:09:59:	excited about the three panelists who we have joining us
00:09:59 --> 00:10:04:	today. I'll let them introduce themselves in a moment, but
00:10:04 --> 00:10:07:	before we do that, I would like to hear a
00:10:07 --> 00:10:10:	little bit from all from all of you so that
00:10:10 --> 00:10:11:	we have a sense.
00:10:11 --> 00:10:14:	Of who's in the room, virtually so to speak. And
00:10:14 --> 00:10:18:	with that I'll let. I'll let the team launch the
00:10:18 --> 00:10:21:	first. The first polling question. How about a minute to
00:10:22 --> 00:10:22:	answer it?
00:10:59 --> 00:11:02:	Alright Danny, can we see the results?
00:11:08 --> 00:11:12:	Good mix of cross functions from developers and designers.
00:11:14 --> 00:11:15:	Curious to know more about the others.
00:11:23 --> 00:11:25:	And a good base of knowledge. It looks like among.
00:11:27 --> 00:11:27:	Young members.
00:11:31 --> 00:11:34:	So thank you all for sharing a little bit about
00:11:34 --> 00:11:39:	who you are with that. I'll invite the panelists to
00:11:39 --> 00:11:42:	to to join us and really start by letting them
00:11:42 --> 00:11:44:	introduce them themselves.
00:11:47 --> 00:11:51:	But also tell us how their personal and professional background
00:11:51 --> 00:11:54:	has shaped their work on racial equity and I will
00:11:54 --> 00:11:58:	all go first. Again, I'm AJ Jackson. I leave social
00:11:58 --> 00:12:02:	impact investing at a real estate investment trust in Washington
00:12:02 --> 00:12:05:	DC called JBG Smith, where I focus on a housing
00:12:05 --> 00:12:09:	investment investment platform that has equity. As one of the
00:12:09 --> 00:12:13:	core components of our investment thesis and prior to that
00:12:13 --> 00:12:16:	I did a lot of development work in the DC
00:12:16 --> 00:12:16:	area.
00:12:17 --> 00:12:21:	Primarily around public private partnership and mixed income communities, often
00:12:22 --> 00:12:25:	again with the focus on increasing or embedding equity into
00:12:25 --> 00:12:28:	places that we were trying to to to transform.
00:12:33 --> 00:12:35:	Gabriel, would you like to start?
00:12:35 --> 00:12:37:	I didn't know where to go.
00:12:38 --> 00:12:41:	Good day everybody. I'm Gabrielle Bullock with Perkins and well,
00:12:41 --> 00:12:44:	I'm a principal. I'm an architect. I'm a black architect
00:12:45 --> 00:12:48:	and I'm the firm's director of global diversity, which has

00:12:48 --> 00:12:51:	been focusing on embedding Jedi in everything that we do
00:12:51 --> 00:12:53:	for at least the last 10 years in a very
00:12:53 --> 00:12:55:	intentional way. Glad to be here.
00:12:59 --> 00:13:00:	Our melody.
00:13:01 --> 00:13:05:	Hi everyone, I'm Melanie Brown located in Greenville, SC and
00:13:05 --> 00:13:08:	I would be what you would consider any merging developer
00:13:08 --> 00:13:12:	where I do own my own real estate development firm
00:13:12 --> 00:13:15:	where we focus on being intentional in the built environment
00:13:16 --> 00:13:20:	around integrating HealthEquity interventions. I would say definitely that my
00:13:20 --> 00:13:25:	personal and professional lived experiences has definitely shaped my work
00:13:25 --> 00:13:28:	in the racial equity space. For sure I just personally
00:13:29 --> 00:13:31:	being a woman down South and a lot of just
00:13:31 --> 00:13:32:	race.
00:13:32 --> 00:13:35:	Issues and race relations that exist. I've had a lot
00:13:35 --> 00:13:38:	of family members, unfortunately that I've lost at an early
00:13:39 --> 00:13:42:	age to a lot of chronic diseases and comorbidities that
00:13:42 --> 00:13:45:	existed and largely due to living in environments that were
00:13:46 --> 00:13:49:	not conducive to health, so it didn't allow them that
00:13:49 --> 00:13:53:	choice to choose healthier lifestyle options and which really influenced
00:13:53 --> 00:13:57:	my career choice. So my background, actually it doesn't. Healthcare
00:13:57 --> 00:14:01:	executive I've been a healthcare executive for many years, over
00:14:01 --> 00:14:03:	15 years now in the Midwest.
00:14:03 --> 00:14:06:	Area and as a health care executive, I think my
00:14:06 --> 00:14:09:	last traditional role I would say in hospital and health
00:14:09 --> 00:14:13:	systems was really as Vice President over analytics clinical analytics
00:14:13 --> 00:14:16:	where I was leading a team of data scientists and
00:14:16 --> 00:14:19:	statisticians and we were looking at ways to do a
00:14:19 --> 00:14:22:	lot of clinical interventions earlier for a lot of patients
00:14:22 --> 00:14:25:	that were presenting with a lot of comorbidities, and in
00:14:25 --> 00:14:29:	this journey was at the same time where population health
00:14:29 --> 00:14:32:	was becoming a huge focus in the health care industry.
00:14:32 --> 00:14:33:	Accountable Care Act was.
00:14:33 --> 00:14:37:	Out and so we were looking at reimbursement with shifting
00:14:37 --> 00:14:40:	and changing in ways and so population health was trying
00:14:41 --> 00:14:44:	to look across populations of patients in a much more
00:14:44 --> 00:14:47:	holistic way, and what we were finding is that about
00:14:47 --> 00:14:51:	20% of the population was driving 80% of that cost,

00:14:51 --> 00:14:53:	and in that 20% when you dig deeper, it was
00:14:54 --> 00:14:59:	literally concentrated around race relations and concentrated in communities, primarily
00:14:59 --> 00:15:03:	communities of color, that we had a lot of exacerbated
00:15:03 --> 00:15:04:	comorbidities.
00:15:04 --> 00:15:07:	Chronic diseases, and so we went on this journey from
00:15:07 --> 00:15:11:	population health perspective and combined it with our diversity, equity
00:15:11 --> 00:15:14:	and inclusion initiatives. And I remember sitting there one day
00:15:14 --> 00:15:17:	and we were watching like this animated video and the
00:15:17 --> 00:15:20:	animated video was like meat Bill so it was a
00:15:20 --> 00:15:22:	video of a black male that was in his 60s
00:15:22 --> 00:15:25:	that had a lot of that had hypertension and that
00:15:25 --> 00:15:28:	had diabetes and the video was trying to show his
00:15:28 --> 00:15:32:	environment how his environment had really influenced his health so
00:15:32 --> 00:15:35:	it was showing that bill once lived in the community.
00:15:35 --> 00:15:38:	That was vibrant and thriving that had a manufacturing industry
00:15:38 --> 00:15:41:	that had that he had worked with at for many
00:15:41 --> 00:15:44:	years. It had a grocery store. He had transportation and
00:15:44 --> 00:15:48:	access to healthcare providers. Then the manufacturing industry went away.
00:15:48 --> 00:15:51:	He lost his job. They ran a highway through the
00:15:51 --> 00:15:55:	community. The vibrant families were now gone. The grocery stores
00:15:55 --> 00:15:58:	were gone, and so the healthcare providers were getting really
00:15:58 --> 00:16:01:	upset because Bill kept missing his appointments and so he
00:16:02 --> 00:16:04:	wasn't controlling his diabetes management very well.
00:16:05 --> 00:16:07:	And so at the end of this video we were
00:16:07 --> 00:16:10:	all having the discussion around. Well, maybe what we need
00:16:11 --> 00:16:13:	to do is start looking at providing free free bus
00:16:13 --> 00:16:16:	vouchers so that our patients can make it to their
00:16:16 --> 00:16:20:	appointments, which is great, but I had an epiphany in
00:16:20 --> 00:16:22:	that moment and I said by the time people arrive
00:16:22 --> 00:16:26:	to our hospital systems on these free bus passes, it's
00:16:26 --> 00:16:29:	too late if we don't start addressing what's happening in
00:16:29 --> 00:16:32:	the built environment and all of the resources that have
00:16:32 --> 00:16:36:	been stripped out of the built environment that have led
00:16:36 --> 00:16:37:	to a decline in health.
00:16:37 --> 00:16:39:	Then we're never going to get to where we need
00:16:40 --> 00:16:42:	to be from a health prevention standpoint, and so that's

00:16:42 --> 00:16:45:	what made me step into real estate development with the
00:16:45 --> 00:16:48:	HealthEquity lens. And looking at how we can close a
00:16:48 --> 00:16:51:	lot of these HealthEquity gaps and help securities that exist
00:16:51 --> 00:16:54:	in our communities and primarily communities of color. So I'm
00:16:55 --> 00:16:57:	glad to be here and thank you all for having
00:16:57 --> 00:16:57:	me.
00:16:59 --> 00:17:00:	Thank you Melanie and Taylor.
00:17:01 --> 00:17:04:	Wow Melanie, that's amazing, so it's hard to follow you
00:17:04 --> 00:17:07:	there. But hi everyone, good to be with you. My
00:17:07 --> 00:17:10:	name is Taylor Ralph from the president and founder of
00:17:10 --> 00:17:15:	Real Building consultants. We're a sustainability consulting firm focusing on
00:17:15 --> 00:17:19:	the built environment, especially working with developers and architects and
00:17:19 --> 00:17:23:	engineers to help them design buildings that are more responsibly
00:17:23 --> 00:17:26:	built and efficient and healthy as well and and also
00:17:26 --> 00:17:29:	work on 3rd party certifications like lead both on the
00:17:29 --> 00:17:32:	building side but also in the community side.
00:17:32 --> 00:17:36:	Of design my my history is obviously much different, but
00:17:36 --> 00:17:39:	I think there were two critical points in my life
00:17:39 --> 00:17:43:	that kind of made me start to care about these
00:17:43 --> 00:17:46:	issues more and one was in 6th grade when I
00:17:46 --> 00:17:50:	had basically grown up in the public school system in
00:17:50 --> 00:17:53:	a predominantly white community and I went to a new
00:17:53 --> 00:17:58:	school that was in a black, predominantly black community and
00:17:58 --> 00:18:01:	it was a much different experience for me and I
00:18:01 --> 00:18:02:	was around.
00:18:02 --> 00:18:06:	People of different socioeconomic statuses, and so I learned so
00:18:06 --> 00:18:09:	much about the world I was had been living in
00:18:09 --> 00:18:12:	up to that point and the world that really was
00:18:12 --> 00:18:15:	out there and and and in a more segregated society.
00:18:15 --> 00:18:18:	And I I made friends that were living in in
00:18:18 --> 00:18:21:	much different situations and and and learned about how I
00:18:21 --> 00:18:24:	what we were not much different and what? Why was
00:18:24 --> 00:18:27:	that? Why did they live in a different place? Or
00:18:27 --> 00:18:31:	why were they of a difference this year? Anomic status?
00:18:31 --> 00:18:32:	And so I started to question.
00:18:33 --> 00:18:36:	These things, and then when I got into college I
00:18:36 --> 00:18:40:	was studying business and took a few classes on criminology

00:18:40 --> 00:18:44:	and philosophy and got into a couple of great courses
00:18:44 --> 00:18:48:	about law and society and learn started to learn about
00:18:48 --> 00:18:52:	the broken windows theory and other kind of social social
00:18:52 --> 00:18:56:	impacts to what impacts someones life. What makes communities thrive?
00:18:56 --> 00:19:00:	What creates barriers for people in terms of their their
00:19:00 --> 00:19:03:	outcomes and their lives and so.
00:19:03 --> 00:19:06:	Through that and starting real building consultants in 2006, you
00:19:06 --> 00:19:09:	know we really have tried to tackle it from the
00:19:09 --> 00:19:12:	four walls of a building. How can we make buildings
00:19:12 --> 00:19:15:	healthier? How can we make them safer? How can we
00:19:15 --> 00:19:18:	make them more efficient for society and over the last
00:19:18 --> 00:19:21:	I'd say six six years or so. We've really focused
00:19:21 --> 00:19:24:	not only on the buildings, but also on the places
00:19:24 --> 00:19:27:	in between those buildings and how they can be safer
00:19:27 --> 00:19:30:	and healthier and more equitable. And obviously in the last
00:19:30 --> 00:19:32:	two years, you know, we've had kind of such a
00:19:33 --> 00:19:33:	flashpoint.
00:19:33 --> 00:19:37:	After George Floyd and others and I really committed myself
00:19:37 --> 00:19:41:	to get more involved in this locally and and and
00:19:41 --> 00:19:42:	communicating more with.
00:19:45 --> 00:19:48:	Persons of color that are in our industry and working
00:19:48 --> 00:19:51:	with them to understand and listening to them and understanding.
00:19:51 --> 00:19:52:	You know what the what?
00:19:52 --> 00:19:52:	The.
00:19:52 --> 00:19:55:	Issues were and maybe how could I help them? Or
00:19:55 --> 00:19:58:	how could we work together to solve some of these
00:19:58 --> 00:20:00:	problems over time? So I think you know overall you
00:20:00 --> 00:20:03:	know my my thesis on this is that the the
00:20:03 --> 00:20:07:	built environment creating healthier communities. Much like Melanie said much
00:20:07 --> 00:20:10:	better than I, you know, can really affect change. And
00:20:10 --> 00:20:12:	so I'm glad to be here with all of you
00:20:12 --> 00:20:14:	and learning with you here today.
00:20:15 --> 00:20:17:	Thank you Taylor. You can see Taylor Millner or paying
00:20:17 --> 00:20:21:	strong attention and entered both the questions and the response.
00:20:21 --> 00:20:23:	But Gabrielle and I did not. I'm going to come
00:20:23 --> 00:20:26:	back to Gabrielle. Mother talk a little bit about the
00:20:26 --> 00:20:29:	the the Nexus of her personal experience and her work.
00:20:30 --> 00:20:32:	As relates to equity.

00:20:32 --> 00:20:37:	Thanks AJ Sarah forgot to include that before so I
00:20:37 --> 00:20:41:	think you know my lived experience as a black woman
00:20:41 --> 00:20:46:	growing up in New York City and understanding and seeing
00:20:46 --> 00:20:50:	first hand the impact of poor urban design of racism
00:20:50 --> 00:20:55:	and lack of equity in Korean communities of color. How
00:20:55 --> 00:21:00:	it impacts your health, security, safety and prosperity and so
00:21:00 --> 00:21:03:	that is why I became an architect.
00:21:03 --> 00:21:07:	Is to was to reverse those things as an architect
00:21:07 --> 00:21:12:	because I strongly believe that the power of design and
00:21:12 --> 00:21:16:	focus on equity and inclusion can help reverse and undo
00:21:16 --> 00:21:21:	the status quo of those historical barriers that have prevented
00:21:22 --> 00:21:24:	racial equity in our country.
00:21:25 --> 00:21:28:	Thank you and I I didn't talk about it in
00:21:28 --> 00:21:32:	detail about the experience that I had during development early
00:21:32 --> 00:21:35:	on, but when I started my career in in development,
00:21:36 --> 00:21:39:	one of the first projects that was fortunate to work
00:21:39 --> 00:21:43:	on was the redevelopment of a public housing project into
00:21:43 --> 00:21:46:	a mixed income community in in Washington DC and another
00:21:46 --> 00:21:49:	in Alexandria, VA. And it was really in that in
00:21:49 --> 00:21:53:	those two projects that that I saw two things. One
00:21:53 --> 00:21:55:	was the incredibly transformative power of.
00:21:56 --> 00:22:00:	As as Gabrielle said, well designed, well built environments on
00:22:00 --> 00:22:04:	people's lives. We had parents thanking us for their children,
00:22:04 --> 00:22:08:	being able to breathe inside of their homes again, which
00:22:08 --> 00:22:12:	you think would be, would be table stakes. And, you
00:22:12 --> 00:22:15:	know, in a first world city, but also the incredible
00:22:15 --> 00:22:19:	business opportunity that existed in doing this. This type of
00:22:19 --> 00:22:23:	work, and so the notion that we could have real
00:22:23 --> 00:22:25:	sustained impact and increase equity.
00:22:26 --> 00:22:29:	For for communities and in a way that was not
00:22:29 --> 00:22:34:	purely charity was not dependent upon philanthropy. Was was really
00:22:34 --> 00:22:38:	an exciting kind of revelation for me and something that
00:22:38 --> 00:22:41:	I've really spent the rest of my career trying to
00:22:42 --> 00:22:46:	find ways to drive more and more institutional behavior and
00:22:46 --> 00:22:51:	institutional capital and scale into the type of development that
00:22:51 --> 00:22:54:	is not only you know. Good for people, but also
00:22:54 --> 00:22:56:	is is good business.
00:22:56 --> 00:22:59:	So that's that's kind of a little bit of the
00:22:59 --> 00:23:02:	story for me. I think most of the members of

00:23:02 --> 00:23:05:	the of the work group are also like the panelists
00:23:05 --> 00:23:10:	here similarly motivated, both both personally and professionally. By this,
00:23:10 --> 00:23:12:	by this work and as sort of as a tip
00:23:12 --> 00:23:15:	to getting into the the meat of the discussion, I
00:23:15 --> 00:23:19:	think we have a second polling question for the audience
00:23:19 --> 00:23:21:	just to get a sense again of of of who's
00:23:22 --> 00:23:24:	in the room. If you could tell us how many
00:23:24 --> 00:23:26:	projects you've worked on.
00:23:26 --> 00:23:29:	That have helped to advance equity, and if you want
00:23:29 --> 00:23:32:	to use the chat, you can tell us more about
00:23:32 --> 00:23:34:	the specific about the specific projects.
00:24:23 --> 00:24:25:	OK, it looks like we have a few with with
00:24:25 --> 00:24:28:	some experience and and in a small group with with
00:24:29 --> 00:24:32:	a number of fronts you really should be focused in
00:24:32 --> 00:24:35:	the area. So let's let's turn to the panelists and
00:24:35 --> 00:24:38:	maybe this time Taylor, we'll start with you. Can you
00:24:38 --> 00:24:42:	talk about what advancing equity in real estate projects looks
00:24:42 --> 00:24:46:	like in in your work and also about any challenges
00:24:46 --> 00:24:49:	you're facing or have faced in specific projects that we've
00:24:49 --> 00:24:51:	had to push through?
00:24:52 --> 00:24:55:	Sure, I. I think you know one thing that I
00:24:55 --> 00:24:59:	learned early on, especially after George Floyd and there was
00:24:59 --> 00:25:04:	a lot of momentum around getting the ULI group, especially
00:25:04 --> 00:25:08:	real estate group together and talking about equity and the
00:25:08 --> 00:25:13:	impacts to our society was listening and really acknowledging all
00:25:13 --> 00:25:16:	of the wrongs that have been done over many 10s
00:25:16 --> 00:25:21:	and hundreds of years but also acknowledging the impact that
00:25:21 --> 00:25:24:	it has on the current state of our of our
00:25:24 --> 00:25:24:	community.
00:25:25 --> 00:25:29:	In terms of, you know, segregation in terms of access,
00:25:29 --> 00:25:33:	et cetera and so listening and and kind of acknowledging
00:25:33 --> 00:25:38:	the the historic issues that are continuing to infect our
00:25:38 --> 00:25:42:	society, I think are are very we're very critical steps
00:25:42 --> 00:25:46:	that I I took personally and and then we worked.
00:25:46 --> 00:25:50:	I worked very closely with the Ali Tampa Bay in
00:25:50 --> 00:25:53:	a group of people and we developed a 21 day
00:25:53 --> 00:25:55:	challenge to help people.
00:25:55 --> 00:25:59:	Understand these historic issues and how it looks. You know
00:25:59 --> 00:26:03:	why certain parts of our community look the way that

00:26:03 --> 00:26:05:	they do, and I think now in terms of of
00:26:05 --> 00:26:09:	actual projects that we're working on. You know, one of
00:26:09 --> 00:26:13:	the things that we're really doing is working hard to
00:26:13 --> 00:26:17:	make sure that our clients are looking for opportunities to
00:26:17 --> 00:26:21:	work with minority businesses to work with local businesses to
00:26:21 --> 00:26:25:	support the engagement and opportunities that they are provided.
00:26:25 --> 00:26:29:	And opportunities to continue to grow their business in in
00:26:29 --> 00:26:33:	the real estate field. Obviously you know it, there are
00:26:33 --> 00:26:37:	the minority of architects and engineers, especially in the black
00:26:37 --> 00:26:41:	community. But there there are many and and it's it's
00:26:41 --> 00:26:44:	something that we are trying to think about more and
00:26:45 --> 00:26:48:	more as how can we partner with a more diverse
00:26:48 --> 00:26:52:	design team? How can we integrate economic opportunities and training
00:26:52 --> 00:26:55:	to allow smaller contractors to be a part of?
00:26:55 --> 00:26:59:	Bigger projects and how can they get that experience that
00:26:59 --> 00:27:02:	gives them the leg up on the next opportunity in
00:27:02 --> 00:27:06:	terms of building their resume and their work. And so
00:27:06 --> 00:27:08:	I think those are two big things. Is is just
00:27:08 --> 00:27:12:	acknowledging the historic impacts as a way to then say
00:27:12 --> 00:27:15:	well what are you going to do about it now?
00:27:15 --> 00:27:18:	What you if you understand if you understand that truth,
00:27:18 --> 00:27:21:	what are you going to do and how can you
00:27:21 --> 00:27:24:	do it and then looking into our everyday life pursuing
00:27:24 --> 00:27:25:	RFP's, RFQ?
00:27:26 --> 00:27:29:	When we have projects encouraging our clients and our team
00:27:29 --> 00:27:33:	members to look to smaller businesses and minority businesses to
00:27:33 --> 00:27:36:	give them a chance and and there's a lot of
00:27:36 --> 00:27:39:	great examples of that in our community and we're trying
00:27:39 --> 00:27:43:	to shine light on that and support other nonprofit and
00:27:43 --> 00:27:47:	community organizers and other, you know, minority businesses that are
00:27:47 --> 00:27:50:	trying to get that leg up. Figure out how we
00:27:50 --> 00:27:52:	can support them on the back end so that they
00:27:53 --> 00:27:54:	have those opportunities.
00:27:56 --> 00:27:57:	Thank you.
00:27:57 --> 00:27:59:	Melody do you want to jump in there?
00:28:00 --> 00:28:03:	Sure, absolutely, so I think the question is really around
00:28:03 --> 00:28:05:	how we advancing racial equity in our working to give

00:28:05 --> 00:28:06:	some examples right?
00:28:07 --> 00:28:10:	So with that, a few things with any project that
00:28:10 --> 00:28:13:	I take on, and as I go into community I
00:28:13 --> 00:28:16:	always start. I'm a data geek by nature, and so
00:28:16 --> 00:28:19:	I always start there and I look at life expectancy
00:28:19 --> 00:28:22:	gaps to be honest and down at the census tract
00:28:22 --> 00:28:25:	level. And I look for where we have some real
00:28:25 --> 00:28:28:	life expectancy gaps and in just a short few miles
00:28:28 --> 00:28:32:	away there may be higher levels of life expectancy because
00:28:32 --> 00:28:36:	that's showing that we have some gaps in resources that
00:28:36 --> 00:28:37:	reside within Community.
00:28:37 --> 00:28:40:	And typically when you do find that area that has
00:28:40 --> 00:28:44:	some large life expectancy gaps but they're surrounded by communities
00:28:44 --> 00:28:47:	that are considered more prosperous, then you have all of
00:28:47 --> 00:28:51:	the factors such as heavy gentrification, pressures that may be
00:28:51 --> 00:28:55:	going on with that community. That is typically historically black,
00:28:55 --> 00:28:58:	and so I look for very complex challenges in projects
00:28:58 --> 00:29:01:	that have a lot of the HealthEquity dynamics going on
00:29:01 --> 00:29:04:	that have a lot of the heavy justification pressures occurring
00:29:04 --> 00:29:07:	and so right now in Greenville. For example, I'm working.
00:29:08 --> 00:29:11:	In an area that experiencing that actually grew up in
00:29:11 --> 00:29:15:	that's experiencing a lot of heavy gentrification pressures because we
00:29:15 --> 00:29:18:	are growing by leaps and bounds here in our community,
00:29:18 --> 00:29:21:	which is a phenomenal thing to see. But as we
00:29:21 --> 00:29:24:	grow, we need to make sure that we're growing within
00:29:24 --> 00:29:27:	lens of inclusivity, so we're being inclusive in that growth
00:29:28 --> 00:29:31:	and that we're not further displacing long-term natives out of
00:29:31 --> 00:29:34:	communities that are now seen as higher value, and so
00:29:34 --> 00:29:38:	once again, we're pushing members of community out to the
00:29:38 --> 00:29:38:	outskirts.
00:29:39 --> 00:29:42:	To areas that lack resources that they've been lacking all
00:29:42 --> 00:29:46:	their lives, at least to more health disparities. And so
00:29:46 --> 00:29:49:	I'm working right now on a project specifically with a
00:29:49 --> 00:29:53:	local black church that is near the city center of
00:29:53 --> 00:29:57:	Greenville, downtown, Greenville, SC, and the church had a vision
00:29:57 --> 00:30:00:	of many, many years ago to start acquiring the land
00:30:00 --> 00:30:03:	parcels around them. So now they own about 42 of
00:30:03 --> 00:30:07:	those parcels around the church, and we have an opportunity

00:30:07 --> 00:30:08:	to develop about 60.
00:30:09 --> 00:30:12:	Acres I would say of land in historically black community
00:30:12 --> 00:30:15:	that has a lot of value that's growing and increasing
00:30:15 --> 00:30:18:	around it, and we have an opportunity to develop it
00:30:18 --> 00:30:21:	by Community. So it's not like us as developers are
00:30:21 --> 00:30:25:	coming in. And here's our vision for you. Community is
00:30:25 --> 00:30:27:	in a position to say this is our vision for
00:30:27 --> 00:30:30:	community and we now need all of these different non
00:30:30 --> 00:30:34:	traditional resources coming together to support this body of work
00:30:34 --> 00:30:38:	growing forward. So I look for complex projects like that.
00:30:38 --> 00:30:39:	I look for opportunities.
00:30:39 --> 00:30:43:	To pull in those nontraditional resources, I noticed in the
00:30:43 --> 00:30:46:	poll that we had about 24% of individuals saying they're
00:30:46 --> 00:30:49:	not real estate developers. They're not real estate professionals. I
00:30:49 --> 00:30:52:	love to see that because it's going to take a
00:30:52 --> 00:30:54:	collective approach for us to be able to close a
00:30:54 --> 00:30:57:	lot of these gaps that we're seeing in community. And
00:30:57 --> 00:31:00:	so that's one thing that I'm always going to go
00:31:00 --> 00:31:02:	after. Some of those more complex projects with all of
00:31:02 --> 00:31:05:	those different dynamics in it, and I'm always going to
00:31:05 --> 00:31:07:	look at it from how can we bring in non
00:31:08 --> 00:31:10:	traditional partnerships to the table?
00:31:10 --> 00:31:12:	To help solve for a lot of the challenges that's
00:31:12 --> 00:31:13:	presenting itself.
00:31:14 --> 00:31:16:	I think you hit on about 11 of our 10
00:31:16 --> 00:31:19:	principles, and when you're applying to to your work in
00:31:19 --> 00:31:22:	Greenville, that's that's that's phenomenal.
00:31:22 --> 00:31:23:	Phenomenal.
00:31:23 --> 00:31:25:	Work, Gabriel, do you want to talk about a little
00:31:25 --> 00:31:26:	bit from the design side?
00:31:28 --> 00:31:31:	I think the first thing is to advance it is
00:31:31 --> 00:31:34:	that we have to put equity front and center, not
00:31:34 --> 00:31:38:	diversity, but equity because you can't get to to diversity
00:31:38 --> 00:31:42:	inclusion unless you understand and address equity. So and part
00:31:42 --> 00:31:45:	of that is a big part of that is the
00:31:45 --> 00:31:49:	Community voice and elevating the Community voice. Integrating it into
00:31:49 --> 00:31:54:	the process, the project process design process and the building
00:31:54 --> 00:31:58:	process. I think some of the challenges are holding

	ourselves.
00:31:58 --> 00:31:58:	Accountable.
00:32:00 --> 00:32:04:	Including including all the team members, right? It's not just
00:32:04 --> 00:32:09:	the architect, it's not just the developer, it's contractor. Include
00:32:09 --> 00:32:13:	everybody and avoid slipping back into the status quo way
00:32:13 --> 00:32:16:	of doing things. And that's the hard part is to
00:32:17 --> 00:32:20:	understand that this is just not a nice to have.
00:32:20 --> 00:32:24:	I really think that advancing equity in our profession is
00:32:24 --> 00:32:26:	is going to keep us relevant.
00:32:28 --> 00:32:30:	I will also say that a lesson learned.
00:32:32 --> 00:32:34:	If we focus on people.
00:32:35 --> 00:32:39:	It will penetrate the process and it will penetrate the
00:32:39 --> 00:32:43:	outcomes. It will have more outcomes. We're just not building
00:32:43 --> 00:32:46:	buildings. We're building spaces for people.
00:32:47 --> 00:32:52:	And be brave, you know we have declined participation with
00:32:52 --> 00:32:57:	a potential developer client that we thought would do harm
00:32:57 --> 00:33:01:	in a community where we had already invested in in
00:33:01 --> 00:33:05:	other projects. So it's not project to project. I really
00:33:05 --> 00:33:09:	think it's about what are we doing to advance.
00:33:10 --> 00:33:15:	And improve communities, right? So you can't do an equity
00:33:15 --> 00:33:19:	focused project down the block and then go to one.
00:33:19 --> 00:33:23:	That is what I call going to be a negative
00:33:23 --> 00:33:27:	gentrifier. So I think I think being brave and steadfast.
00:33:29 --> 00:33:32:	I think that's that's really interesting. One of the reminds
00:33:32 --> 00:33:35:	me one of the things that came out of our
00:33:35 --> 00:33:37:	workshop, and I can't recall who who said it, but
00:33:37 --> 00:33:41:	the fact that you know development projects always impact the
00:33:41 --> 00:33:44:	communities in which they're built one way or another, and
00:33:44 --> 00:33:47:	at at its core, this process is about allowing communities
00:33:47 --> 00:33:50:	to also have an impact on the project and making
00:33:50 --> 00:33:52:	it more of a more of a two way street.
00:33:52 --> 00:33:54:	I think a lot of what a lot of what?
00:33:54 --> 00:33:56:	What all of you have said. And and, and Melanie,
00:33:57 --> 00:33:59:	and in particular about the focus on data.
00:33:59 --> 00:34:01:	Reminds me a lot of of our work because our
00:34:01 --> 00:34:04:	focus in the investment fund that I managed now really
00:34:04 --> 00:34:07:	started with an understanding just based on on data, right
00:34:07 --> 00:34:10:	that the majority of black and brown households are renters.
00:34:10 --> 00:34:13:	So if you were in the apartment business you were
00:34:13 --> 00:34:15:	in the equity business. Whether you want to admit that
00:34:15 --> 00:34:18:	or not, right? And especially if you're going to be

00:34:18 --> 00:34:21:	in the we're in the workforce housing this, you're going
00:34:21 --> 00:34:24:	to be the moderate income business given where the distribution
00:34:24 --> 00:34:27:	of incomes are. You're in the equity business, whether you
00:34:27 --> 00:34:30:	like it or not. So that means you're having.
00:34:30 --> 00:34:33:	Impacts right, whether you appreciate them or note appreciation, what
00:34:33 --> 00:34:37:	their intentional or unintentional. So starting with the focus of
00:34:37 --> 00:34:39:	OK, we're in this space and we're going to have
00:34:39 --> 00:34:42:	impact. Let's try to think about how we make those
00:34:42 --> 00:34:44:	impacts. The ones that we want them to be. And
00:34:44 --> 00:34:47:	they're not just kind of happening as externalities. So very
00:34:47 --> 00:34:50:	simple things. That's only talked about looking at the areas
00:34:50 --> 00:34:53:	where gentrification is occurring. We do a lot of the
00:34:53 --> 00:34:56:	same thing, really trying to focus on locations where there
00:34:56 --> 00:35:00:	is justification and private investment, but where there are also
00:35:00 --> 00:35:00:	indicators.
00:35:01 --> 00:35:04:	Of high opportunity right? Because our goal is to preserve
00:35:04 --> 00:35:07:	and create affordability in places that are good places to
00:35:07 --> 00:35:10:	live, not places that are inexpensive because no one wants
00:35:10 --> 00:35:14:	to live there, right? Because we know that location determines
00:35:14 --> 00:35:17:	life outcome for children. It also determines health outcomes for
00:35:18 --> 00:35:20:	adults, both physical and and mental. And so if we're
00:35:21 --> 00:35:24:	deliberately investing in those types of places and creating and
00:35:24 --> 00:35:28:	preserving affordability and those types of places, we are creating
00:35:28 --> 00:35:31:	more opportunity. And then we think about how we manage.
00:35:31 --> 00:35:34:	There's there's, you know those properties in a way that
00:35:34 --> 00:35:38:	connects, understands, first of all from residents what they need
00:35:38 --> 00:35:41:	and then tries to connect them with the resources that
00:35:41 --> 00:35:44:	they need to help them to to thrive. We kind
00:35:44 --> 00:35:47:	of center it around 2/2 principles that that you know
00:35:47 --> 00:35:50:	we call housing stability and economic mobility really as a
00:35:50 --> 00:35:52:	way to to to ground the work. But I think
00:35:52 --> 00:35:56:	that that focus on intentionality and the embedding of the
00:35:56 --> 00:35:59:	concept of of equity and racial equity in particular throughout
00:35:59 --> 00:36:01:	the work is really an important.
00:36:02 --> 00:36:06:	An important place to start. One of the questions I'll
00:36:06 --> 00:36:09:	turn back to you, Gabriel, that came up in the

00:36:09 --> 00:36:12:	in the chat that I saw was really around some
00:36:12 --> 00:36:16:	specifics in design and and how equity gets incorporated from
00:36:16 --> 00:36:20:	a design. From a design perspective. What that can look
00:36:20 --> 00:36:24:	like in terms of actually physically looking like.
00:36:24 --> 00:36:28:	I think it starts with giving the community design voice
00:36:28 --> 00:36:30:	design agency right? So if we design and say we
00:36:30 --> 00:36:32:	know what you want.
00:36:32 --> 00:36:36:	There you go, right? So for us the biggest and
00:36:37 --> 00:36:39:	richest design outcomes.
00:36:40 --> 00:36:44:	Involve the community as design partners and there's a very
00:36:44 --> 00:36:49:	specific example that we're doing now in Los Angeles where?
00:36:50 --> 00:36:54:	The community told us what resonates with them, what they
00:36:54 --> 00:36:58:	need, what the ultimate impact from, not just the pretty
00:36:58 --> 00:37:02:	building or pretty park, or we got art, but what's
00:37:02 --> 00:37:05:	it going to do to the community? The economics right?
00:37:06 --> 00:37:09:	Is it going to be an economic booster driver? And
00:37:09 --> 00:37:11:	the other thing is, we're not.
00:37:12 --> 00:37:16:	Placemakers where place keeping right? So if we're going into
00:37:16 --> 00:37:20:	a community then we need to understand the culture and
00:37:20 --> 00:37:24:	the cultural assets that are important that make a place
00:37:24 --> 00:37:28:	a place and then build upon that. I think ultimately.
00:37:29 --> 00:37:31:	It's about avoiding cultural erasure.
00:37:32 --> 00:37:36:	And to really represent the community, and in a way
00:37:36 --> 00:37:40:	that works for them, you know, by us for us.
00:37:40 --> 00:37:43:	And I think I answered the question, but so, so
00:37:43 --> 00:37:47:	that's how it shows up. So we really start with
00:37:47 --> 00:37:52:	the cultural competency of our team, our process, and engaging
00:37:52 --> 00:37:55:	the community in a real, authentic way.
00:37:56 --> 00:37:57:	I think.
00:37:57 --> 00:37:57:	Gabriel.
00:37:59 --> 00:38:02:	I wanted to ask a question just because actively we're
00:38:02 --> 00:38:06:	working through this right now when engaging community, so we
00:38:06 --> 00:38:09:	have a whole strategy, a comeback home strategy. So you
00:38:09 --> 00:38:13:	have long term community residents and then their children or
00:38:13 --> 00:38:16:	the grandchildren that have went off to larger cities outside
00:38:16 --> 00:38:19:	of our area that wanted to have a more cultural
00:38:19 --> 00:38:23:	experience. And so we're trying to create that cultural experience

00:38:23 --> 00:38:26:	here for here for them to come back home. But
00:38:26 --> 00:38:29:	you get into the dynamic of generational differences within.
00:38:29 --> 00:38:32:	Community where you, and so I would love to just
00:38:32 --> 00:38:35:	hear from your experience of as you are gathering community
00:38:35 --> 00:38:38:	voice you have community that is holding on to past
00:38:38 --> 00:38:42:	and historical aspects of community and what they would like
00:38:42 --> 00:38:45:	to see recreated and then you have community that is
00:38:45 --> 00:38:48:	looking for something different in the future for the for
00:38:48 --> 00:38:51:	future generations. So how do you begin to bridge that?
00:38:51 --> 00:38:55:	Conversation. That's why great minds come in, right? So we
00:38:55 --> 00:38:59:	can hear from the older generations we hear from the
00:38:59 --> 00:39:01:	younger generations.
00:39:01 --> 00:39:04:	See, no, you know we could suggest that and I'm
00:39:04 --> 00:39:07:	not even sure what the project would be. But you
00:39:07 --> 00:39:09:	know, for the older generation.
00:39:10 --> 00:39:11:	Could we?
00:39:11 --> 00:39:12:	Have a nod.
00:39:13 --> 00:39:17:	To the past, but also for the future and for
00:39:17 --> 00:39:22:	the younger generations, which is more not more relevant, but
00:39:22 --> 00:39:27:	it's here now. How to incorporate that? So finding a
00:39:27 --> 00:39:31:	way to to do both right and it really isn't,
00:39:31 --> 00:39:36:	and I would. I would recommend that engaging local community
00:39:36 --> 00:39:41:	leaders. While we may be trained and expert in gathering
00:39:41 --> 00:39:44:	voices and synthesizing the information.
00:39:45 --> 00:39:48:	Community leaders have the trust of the community and so
00:39:48 --> 00:39:52:	you won't get any information unless they trust you. So
00:39:52 --> 00:39:55:	unless you look like them, you're from you know where
00:39:55 --> 00:39:59:	they are, or you engage local leaders that they trust,
00:39:59 --> 00:40:00:	so I think.
00:40:01 --> 00:40:03:	It's just a matter of listening and we'll figure out
00:40:03 --> 00:40:06:	you know where the priorities ultimately come. And if you
00:40:06 --> 00:40:09:	get the groups together then they'll figure it out amongst
00:40:09 --> 00:40:10:	themselves mostly.
00:40:13 --> 00:40:17:	Another question that's come up and I think maybe Taylor
00:40:17 --> 00:40:19:	will turn this to to you, but someone has asked
00:40:20 --> 00:40:23:	for basically advice starting out as a as a developer
00:40:23 --> 00:40:26:	focused in in urban areas. How do they you know?
00:40:26 --> 00:40:29:	Think about investing equity from the from the beginning of
00:40:29 --> 00:40:31:	their of their practice.
00:40:33 --> 00:40:35:	Well, I don't know that I'm the expert to give

00:40:35 --> 00:40:38:	that advice, but one of the things that Gabrielle and
00:40:38 --> 00:40:40:	Miller are just talking about. One of the topics that
00:40:41 --> 00:40:43:	I brought up years ago was what's old, is new
00:40:43 --> 00:40:45:	and a lot of the times when you're talking about
00:40:45 --> 00:40:49:	energy efficiency when you're talking about renewable resources and you
00:40:49 --> 00:40:52:	know, rainwater harvesting and other things. I remember when I
00:40:52 --> 00:40:55:	brought up to these things in my grandmother when I
00:40:55 --> 00:40:58:	was starting my practice. Here's what we're doing on our
00:40:58 --> 00:41:00:	houses, and so she said, well, we used to do
00:41:00 --> 00:41:03:	that, you know, and a lot of our neighborhoods and
00:41:03 --> 00:41:04:	communities.
00:41:04 --> 00:41:08:	In the urban environment, especially used to be thriving, walkable,
00:41:08 --> 00:41:12:	mixed use places that had more density in certain areas
00:41:12 --> 00:41:15:	where people could walk and ride transit to get to
00:41:15 --> 00:41:19:	work, et cetera, et cetera, et cetera. So there is
00:41:19 --> 00:41:22:	a lot of infrastructure that has been paved over, you
00:41:22 --> 00:41:26:	know, and this goes back to the segregated policies of
00:41:26 --> 00:41:30:	the federal government of local governments, et cetera. And and
00:41:30 --> 00:41:34:	I think the challenge and the opportunity is to really.
00:41:35 --> 00:41:38:	Weave those things back together and try to bring those
00:41:38 --> 00:41:42:	ideas back back to our cities. Because really if you
00:41:42 --> 00:41:45:	look at at market pricing right now, that is where
00:41:45 --> 00:41:49:	people people want to live in a mixed use. Transit
00:41:49 --> 00:41:53:	connected diverse community with cultural benefits and services and they
00:41:53 --> 00:41:56:	don't want to be in a car all day, right?
00:41:56 --> 00:42:00:	The infrastructure actually is there for most of these, you
00:42:00 --> 00:42:03:	know. 100 year old cities plus and the the the
00:42:03 --> 00:42:07:	opportunity I think is to try to bring bring those.
00:42:07 --> 00:42:11:	There's infrastructure benefits back to our community and to our
00:42:11 --> 00:42:14:	society, and I think that creates the opportunity to live
00:42:14 --> 00:42:17:	in a more mixed income community and have a diverse
00:42:17 --> 00:42:20:	community as well. Because if you know, people are really
00:42:20 --> 00:42:23:	concerned right now about cost of living right and the
00:42:23 --> 00:42:26:	price of a home. But really, the the cost of
00:42:26 --> 00:42:29:	living isn't just your home, it's the utilities you're paying.
00:42:29 --> 00:42:32:	It's the amount of money you're spending on gas. The
00:42:32 --> 00:42:35:	amount of money it takes to to buy and maintain

00:42:35 --> 00:42:37:	a car. The health impacts of all of those.
00:42:37 --> 00:42:39:	Things as well, and so if we can get it
00:42:39 --> 00:42:42:	right if we can develop more mixed use communities that
00:42:42 --> 00:42:45:	are walkable and doesn't have necessarily only be in the
00:42:45 --> 00:42:48:	urban environment either, it can be in suburban environments if
00:42:48 --> 00:42:50:	we can get people out of their car and walking
00:42:50 --> 00:42:53:	more, that's a health benefit and environmental benefit. If we
00:42:54 --> 00:42:57:	can get them connected to their community more, they're seeing
00:42:57 --> 00:43:00:	their neighbor they're interacting with their neighbor more. That's also
00:43:00 --> 00:43:03:	a health, but it's also an equity benefit potentially, and
00:43:03 --> 00:43:06:	so there are a lot. There's a lot of infrastructure
00:43:06 --> 00:43:08:	there, we don't have to wipe the slate.
00:43:08 --> 00:43:11:	Mean and start new. Maybe that's the opportunity as well.
00:43:11 --> 00:43:14:	There is a lot of good infrastructure that used to
00:43:14 --> 00:43:16:	be in place that just needs to be brought back
00:43:16 --> 00:43:18:	to life into the to the modern time.
00:43:19 --> 00:43:21:	I think that's absolutely that's absolutely right, and I think
00:43:21 --> 00:43:23:	the essence of what I hear you saying there is
00:43:23 --> 00:43:27:	that bringing. It's bringing about bringing your unique perspective and
00:43:27 --> 00:43:29:	looking at where value exists that others might be might
00:43:29 --> 00:43:31:	be overlooking. I think that's that's kind of how I
00:43:31 --> 00:43:34:	would approach it as a new developer, there's a question
00:43:34 --> 00:43:36:	that's gained some traction in the chat and I want
00:43:36 --> 00:43:37:	to talk to it because it it was a.
00:43:38 --> 00:43:41:	A topic of discussion that work group and it's topic
00:43:41 --> 00:43:42:	of discussion often, which is.
00:43:44 --> 00:43:47:	Casey asked if can a development really be equitable if
00:43:47 --> 00:43:51:	it doesn't include some element of bipod ownership, and I
00:43:51 --> 00:43:54:	think I'll throw that out for the for the for
00:43:54 --> 00:43:57:	the panel to discuss, but I wanted to kick it
00:43:57 --> 00:44:00:	off and say that is a it's a complicated question
00:44:00 --> 00:44:04:	because it comes down to sort of equity for whom
00:44:04 --> 00:44:06:	the one of the ways that we see this in
00:44:06 --> 00:44:10:	in our work is when we think about displacement, particularly
00:44:10 --> 00:44:13:	in the in the District of Columbia, and a lot
00:44:13 --> 00:44:15:	of the rental housing.
00:44:15 --> 00:44:18:	Block in the District of Columbia is actually small. Smaller
00:44:18 --> 00:44:21:	buildings and single family homes, many of whom many of
00:44:21 --> 00:44:24:	which were owned by black families who left the district

00:44:24 --> 00:44:27:	and it's The Who live in the district. Earlier left,
00:44:27 --> 00:44:30:	during its decline and moved to suburban jurisdictions and now
00:44:30 --> 00:44:33:	either they or their children own those homes and have
00:44:33 --> 00:44:35:	been renting them out. They now want to sell them
00:44:35 --> 00:44:38:	and cash in right and take the money. And whether
00:44:38 --> 00:44:41:	it's for college or retirement or just wealth creation and
00:44:41 --> 00:44:44:	cash in. But in doing so, they're taking rental housing
00:44:44 --> 00:44:45:	stock under the inventory.
00:44:45 --> 00:44:50:	And displacing other lower income African American renters, right? And
00:44:50 --> 00:44:54:	so equity? For whom? In that situation, right? So it's
00:44:54 --> 00:44:58:	it is a complicated. It is a complicated question and
00:44:58 --> 00:45:01:	I'm curious about the the panel's thoughts on whether.
00:45:03 --> 00:45:07:	40 in a project must be associated with ownership or
00:45:07 --> 00:45:11:	if equity can be achieved in other ways.
00:45:12 --> 00:45:13:	And.
00:45:13 --> 00:45:15:	I won't call hall anywhere.
00:45:16 --> 00:45:20:	I'll jump in there because that's an excellent, excellent question.
00:45:20 --> 00:45:24:	Actually, one that I'm addressing in multiple ways, and so
00:45:24 --> 00:45:27:	from an ownership perspective. I'm a big proponent. I do
00:45:27 --> 00:45:31:	believe in ownership and people of color. Having ownership in
00:45:31 --> 00:45:34:	the in the asset itself, but also believe in establishing
00:45:34 --> 00:45:39:	well oiled economic engines within projects and within Community. And
00:45:39 --> 00:45:42:	so how are we ensuring that that that dollar is
00:45:42 --> 00:45:46:	being recycled within that project for self sustainability, and that
00:45:46 --> 00:45:47:	can come in multiple ways?
00:45:47 --> 00:45:50:	One having a bipod belt developer at the table from
00:45:50 --> 00:45:54:	an ownership in the asset perspective to having representative retail.
00:45:54 --> 00:45:57:	If you have a mixed use retail ensuring that your
00:45:57 --> 00:46:00:	retail is at a price point or they're the leases
00:46:00 --> 00:46:03:	at a price point where you can have representation from
00:46:03 --> 00:46:07:	multiple different diverse groups having their businesses their own site
00:46:07 --> 00:46:11:	and dollars flowing in to continue to recycle HealthEquity there's
00:46:11 --> 00:46:14:	ways to ensure that we are being equitable and infusing
00:46:14 --> 00:46:18:	HealthEquity for all Members within the Community, but definitely.

00:46:18 --> 00:46:22:	I think that for communities of color and primarily black
00:46:22 --> 00:46:26:	communities, our biggest equity gap has been in the economics
00:46:26 --> 00:46:29:	that we establish in Community, and so I do think
00:46:29 --> 00:46:32:	for a project to be equitable you have to solve
00:46:32 --> 00:46:36:	for that economic equation. But there are multiple creative ways
00:46:36 --> 00:46:38:	that you can help solve for that.
00:46:41 --> 00:46:43:	I mean, I think if I can chime in, I
00:46:43 --> 00:46:46:	think it's a sliding scale. I think obviously there's no
00:46:46 --> 00:46:49:	guarantee that a project will be equitable because it has,
00:46:49 --> 00:46:53:	you know, a diverse developer base, and there's no guarantee
00:46:53 --> 00:46:56:	that a non diverse developer base is going to be
00:46:56 --> 00:46:59:	equitable. And I think so. There's definitely a sliding scale
00:47:00 --> 00:47:03:	of of impact and opportunity, but one of the things
00:47:03 --> 00:47:06:	that I think is really important beyond ownership is is
00:47:06 --> 00:47:10:	taking ownership of the community itself and actually engaging the
00:47:10 --> 00:47:10:	community.
00:47:10 --> 00:47:13:	And try and giving them the knowledge and tools and
00:47:13 --> 00:47:17:	opportunity to be the redevelopers of that community, because they're
00:47:17 --> 00:47:20:	going to know what that community needs best, and they're
00:47:20 --> 00:47:23:	going to be able to potentially participate in the economic
00:47:23 --> 00:47:27:	upside, and hopefully that reduces you know gentrification, displacement, we,
00:47:27 --> 00:47:30:	like gentrification, everybody wants their property values to go up,
00:47:30 --> 00:47:33:	but they don't want to go up so much that
00:47:33 --> 00:47:36:	they're being displaced out of their community can no longer
00:47:36 --> 00:47:38:	live there. And so I think giving the having the
00:47:38 --> 00:47:40:	idea of community driven development it.
00:47:40 --> 00:47:42:	I think is a very powerful one and one I
00:47:42 --> 00:47:44:	think there's a huge opportunity.
00:47:44 --> 00:47:44:	For it
00:47:46 --> 00:47:48:	and I would just add on to that Taylor as
00:47:48 --> 00:47:53:	you were mentioning about the giving Community power through knowledge
00:47:53 --> 00:47:56:	and and and those things I would add to that
00:47:56 --> 00:47:59:	resourcing so community they already have a lot of the
00:47:59 --> 00:48:03:	knowledge around what needs to happen within their community. What
00:48:03 --> 00:48:06:	they do is they like access to the resources and

00:48:06 --> 00:48:09:	the capital to be able to make that happen. And
00:48:09 --> 00:48:13:	it doesn't mean that the capital doesn't exist. It means
00:48:13 --> 00:48:17:	the relation, the necessary relationships that need to exist.
00:48:17 --> 00:48:20:	In order to open up the access to capital, isn't
00:48:20 --> 00:48:23:	there, and So what I would do is just encourage
00:48:23 --> 00:48:26:	us as real estate professionals to ensure that we are
00:48:26 --> 00:48:30:	opening and broadening our lens to being more open to
00:48:30 --> 00:48:35:	different relationships with individuals and Community and looking at those
00:48:35 --> 00:48:39:	historical practices that existed in lending practices and things of
00:48:39 --> 00:48:43:	that nature that may be pulling forth today. That's creating
00:48:43 --> 00:48:47:	unnecessary barriers for community to access that capital needed. And
00:48:47 --> 00:48:47:	so.
00:48:48 --> 00:48:49:	Those are just some of my thoughts or comments on
00:48:49 --> 00:48:50:	that.
00:48:50 --> 00:48:54:	I agree, I think that that it's an important question,
00:48:54 --> 00:48:58:	but you can have inclusion without equity and and I
00:48:58 --> 00:49:02:	think it's it's really critical to think about the equity
00:49:02 --> 00:49:05:	mindset and the equity lens applied to the project and
00:49:05 --> 00:49:10:	the inclusion of, you know bipac ownership or development on
00:49:10 --> 00:49:14:	the team can be very important, but also completely insufficient,
00:49:14 --> 00:49:17:	right? I mean I can do a project that is
00:49:17 --> 00:49:19:	destructive to communities.
00:49:19 --> 00:49:22:	This is easily, as anybody else can do your project
00:49:22 --> 00:49:25:	that's destructive to communities if you're not coming at it
00:49:25 --> 00:49:28:	with the right or with the right mindset. And conversely,
00:49:28 --> 00:49:31:	you can have more positive impact thinking about equity being
00:49:31 --> 00:49:34:	sort of as we define it, just and fair inclusion,
00:49:34 --> 00:49:37:	more positive impact, more inclusion with a team that doesn't
00:49:37 --> 00:49:40:	have my pocket ownership but has the mindset, and then
00:49:40 --> 00:49:43:	vice versa. So it's a very important element. I think
00:49:43 --> 00:49:45:	in all these point, ultimately you have to close the
00:49:45 --> 00:49:48:	economic gap, but I think one of the things that
00:49:48 --> 00:49:50:	we talked about in the principles and.
00:49:50 --> 00:49:53:	And then I just. I think it's just really important.
00:49:53 --> 00:49:56:	Is is to keep the mindset on equity and not
00:49:56 --> 00:49:59:	just checking off the boxes in terms of of of
00:49:59 --> 00:50:02:	of who's on the who's on the team? Sorry Gabriel.

00:50:02 --> 00:50:04:	Do you wanna come in on this question?
00:50:05 --> 00:50:07:	I do, I wanted to to see that you know,
00:50:07 --> 00:50:10:	does it have to have bipack ownership, but I do
00:50:10 --> 00:50:13:	think we have to be very intentional about what we're
00:50:13 --> 00:50:16:	trying to do here. We're trying to reverse.
00:50:17 --> 00:50:23:	Decades of racist systemic barriers to wealth and ownership. So,
00:50:23 --> 00:50:27:	however, in in our realms we can focus on that.
00:50:28 --> 00:50:32:	I think we need to. I think from the design
00:50:32 --> 00:50:37:	and construction side we, you know, state doesn't mandate a
00:50:37 --> 00:50:42:	percentage of workforce to be anything. But as a project
00:50:43 --> 00:50:47:	from the client side, we are pushing contractors.
00:50:47 --> 00:50:52:	To go beyond to include so that we're building economic.
00:50:54 --> 00:50:57:	Wells in skill in the communities where we're building these
00:50:57 --> 00:50:59:	projects and working with the community.
00:51:03 --> 00:51:06:	Another question that's that's coming up. It's kind of more
00:51:06 --> 00:51:10:	in the practical side, is thoughts about public engagement for
00:51:10 --> 00:51:13:	development with racial diversity and how we how we do
00:51:13 --> 00:51:16:	that. And I will kick that off because we did
00:51:16 --> 00:51:21:	some training for the development team within our organization. Actually
00:51:21 --> 00:51:24:	a couple of years ago. Kind of around this this
00:51:24 --> 00:51:27:	topic and I would say that the the key takeaways
00:51:27 --> 00:51:30:	from from that training were really starting before we were
00:51:30 --> 00:51:33:	engaging with the Community trying to understand.
00:51:33 --> 00:51:37:	The context into which we were stopping, right? The history?
00:51:37 --> 00:51:42:	The localized history separate depart from sort of broad histories
00:51:42 --> 00:51:46:	around around race and equity, but the localized history in
00:51:46 --> 00:51:50:	that community and really understanding the context that we were
00:51:50 --> 00:51:53:	stepping into to step in first in the mode of
00:51:53 --> 00:51:57:	listening and not presenting or selling, which I think is
00:51:57 --> 00:52:00:	is probably the the developers number one misstep you know
00:52:00 --> 00:52:02:	often and then to think about.
00:52:04 --> 00:52:05:	Who's impacted by this project?
00:52:07 --> 00:52:08:	Who's at the table with us?
00:52:09 --> 00:52:12:	And where do those two circles not intersect?
00:52:12 --> 00:52:14:	And then are we OK with that or do we
00:52:14 --> 00:52:16:	need to be bringing other people into the into the
00:52:16 --> 00:52:19:	discussion? And I think that that kind of framework is
00:52:19 --> 00:52:22:	is. That's that's very basic and there are great professionals
00:52:22 --> 00:52:24:	who can help you know, train teams in more detail,

00:52:24 --> 00:52:26:	but that kind of basic framework I think has been
00:52:27 --> 00:52:29:	really, really helpful in thinking about this work.
00:52:30 --> 00:52:32:	And a melanated. Or if you have other thoughts on
00:52:32 --> 00:52:32:	that.
00:52:34 --> 00:52:36:	I would just simply add a simple as you think
00:52:36 --> 00:52:40:	about public engagement is what you would consider high reliability
00:52:40 --> 00:52:43:	organization or principles. You defer to the expertise in the
00:52:43 --> 00:52:46:	room regardless of what your title is and your experience.
00:52:46 --> 00:52:48:	If you're in a room full of community, defer to
00:52:48 --> 00:52:51:	the expertise that resides within that room. If you're in
00:52:51 --> 00:52:55:	a room full of individuals that are real estate professionals
00:52:55 --> 00:52:57:	and you need someone to focus on a specific aspect
00:52:57 --> 00:53:00:	of real estate development, you defer to the expertise in
00:53:00 --> 00:53:03:	that room. So it is. I agree, AJ. Listen. First,
00:53:03 --> 00:53:04:	defer to the expertise.
00:53:04 --> 00:53:06:	With eyes in the room and then bring it all
00:53:06 --> 00:53:07:	together.
00:53:09 --> 00:53:11:	Yeah, I would just say leave with curiosity.
00:53:12 --> 00:53:18:	Right and and engagement is truly engagement, not just spitting
00:53:18 --> 00:53:21:	out information, but really receiving.
00:53:24 --> 00:53:26:	Perfect, I think at at this point I need to
00:53:26 --> 00:53:29:	turn it over to the to the building healthy places
00:53:29 --> 00:53:31:	team to to lead us home. But I want to
00:53:31 --> 00:53:34:	thank everyone on the panel for their participation. All of
00:53:34 --> 00:53:37:	you in the audience for your questions. We we didn't
00:53:37 --> 00:53:39:	get to all of them. We'll try to follow up
00:53:39 --> 00:53:41:	with as many of them as we as we can,
00:53:41 --> 00:53:44:	but let me welcome Rachel clear to the discussion and
00:53:44 --> 00:53:46:	she'll she'll read it out for us, Rachel.
00:53:47 --> 00:53:51:	Thank you AJ. Gabrielle and Melanie, for this rich discussion
00:53:51 --> 00:53:54:	and special thanks to AJ for moderating the panel and
00:53:54 --> 00:53:56:	for chairing the workshop.
00:53:58 --> 00:54:00:	That led to the development of the Temple of schools.
00:54:02 --> 00:54:05:	For you participants in physics, we could have kept talking
00:54:05 --> 00:54:08:	for a long time. We hope that you got a
00:54:08 --> 00:54:11:	lot out of the webinar. It's clear that there's so
00:54:11 --> 00:54:14:	much interest and energy around this topic, which is very
00:54:14 --> 00:54:17:	invigorating. I invite you to tell us what you learned
00:54:18 --> 00:54:20:	or a key thing that you took away from the
00:54:20 --> 00:54:23:	webinar by sharing one thing in the chat.
00:54:24 --> 00:54:28:	Please do check out the 10 principles for embedding racial

00:54:28 --> 00:54:32:	equity in real estate development report. I'll note that there
00:54:32 --> 00:54:36:	were there are two versions of the report and for
00:54:36 --> 00:54:40:	you folks with keen interest, you might want to specifically
00:54:40 --> 00:54:44:	check out the expanded version, which has a lot of
00:54:44 --> 00:54:48:	cities. I heard folks asking for examples and statistics and
00:54:48 --> 00:54:51:	you can find those in the expanded version and you
00:54:51 --> 00:54:54:	can find the report at knowledge.ui.org.
00:54:54 --> 00:54:58:	Fresh racial equity and the knowledge printer page also includes
00:54:58 --> 00:55:02:	a worksheet that provides questions for reflection as you read
00:55:02 --> 00:55:06:	the report and helps you think about how you can
00:55:06 --> 00:55:11:	embed the principles in your own professional practice. Additional resources
00:55:11 --> 00:55:14:	are available in our social equity resource hub. Also let
00:55:14 --> 00:55:18:	us know what you think of this webinar by filling
00:55:18 --> 00:55:21:	out the survey at the link in the chat. Your
00:55:21 --> 00:55:24:	feedback is really important to us, so please don't skip
00:55:24 --> 00:55:25:	this step.
00:55:25 --> 00:55:27:	That directly informs our future.
00:55:27 --> 00:55:28:	Webinars.
00:55:28 --> 00:55:31:	And lets us know what you liked and didn't like
00:55:31 --> 00:55:34:	and would like to see in the future. The webinar
00:55:34 --> 00:55:38:	will be posted at knowledge.ui.org and a link to the
00:55:38 --> 00:55:41:	webinar recording will be emailed to you. Thank you for
00:55:41 --> 00:55:45:	joining us today. Have a great afternoon and take good
00:55:45 --> 00:55:45:	care.