

Webinar

Net Zero for All

Date: July 19, 2023

00:00:00 --> 00:00:03: Hi everyone. I think everyone's kind of still rolling in
 00:00:03 --> 00:00:06: as we just opened the webinar. But I wanted to
 00:00:06 --> 00:00:08: welcome you to the ULI webinar Net Zero for all
 00:00:08 --> 00:00:11: adjust transition for real estate where we will be hearing
 00:00:12 --> 00:00:15: from some outstanding panelists and exploring teams and
 strategies for
 00:00:15 --> 00:00:19: utilize new report of the same title. Before I introduce
 00:00:19 --> 00:00:21: myself and the panelists, I just want to review the
 00:00:22 --> 00:00:25: agenda for our next hour together along with some quick
 00:00:25 --> 00:00:26: housekeeping next slide.
 00:00:30 --> 00:00:33: So I'll be doing a brief introduction on utilize real
 00:00:33 --> 00:00:35: estate journey to net zero, including a framework to help
 00:00:35 --> 00:00:38: the real estate industry get to net zero and strategies
 00:00:38 --> 00:00:41: for embedding equity into this framework. We'll hear some
 brief
 00:00:41 --> 00:00:44: remarks on these topics from our panelists and then we're
 00:00:44 --> 00:00:46: going to engage in a discussion that draws on utilize
 00:00:46 --> 00:00:49: new report just pictured here. We have time for audience
 00:00:49 --> 00:00:52: Q&A. So please submit questions through the Q&A feature
 that
 00:00:52 --> 00:00:53: you find at the bottom of Zoom.
 00:00:54 --> 00:00:57: And then if there's any questions that you'd like to
 00:00:57 --> 00:01:01: see asked of our panel, you can upload those questions
 00:01:01 --> 00:01:05: through that feature. Next slide. So I'm Sarah
 Hammerschmidt, I
 00:01:05 --> 00:01:09: am Director of Sustainable Development for Thrive
 Collaborative. We are
 00:01:09 --> 00:01:14: a Southeast Michigan based startup developer building
 Britian County Farm,
 00:01:14 --> 00:01:18: which is a solar powered and fossil fuel free neighborhood

00:01:18 --> 00:01:21: in Ann Arbor, MI adjacent to 130 acre Park. Thrive
00:01:21 --> 00:01:23: is developing 128 for sale units.
00:01:24 --> 00:01:26: And a really wide range of sizes and price points
00:01:26 --> 00:01:30: were partnered with Avalon Housing, who's a nonprofit
affordable housing
00:01:30 --> 00:01:34: developer, building an additional 50 rental townhomes, 30 of
which
00:01:34 --> 00:01:37: are reserved for families experiencing homelessness. And I'll
share more
00:01:37 --> 00:01:40: about this project in a little bit, so I'll be
00:01:40 --> 00:01:43: moderating today's webinar. And we're joined by some
amazing speakers,
00:01:44 --> 00:01:47: Mandy Lee, Senior program manager with Emerald Cities
Collaborative, Morgan
00:01:47 --> 00:01:50: Malone founding principle of altogether impact.
00:01:50 --> 00:01:55: Sarah Levinson, Senior Director with L&M Development
Partners. Derek Tillman,
00:01:55 --> 00:01:59: who's CEO and President of Bridging the Gap Development,
unfortunately
00:01:59 --> 00:02:01: was not able to join us last minute. But I
00:02:01 --> 00:02:04: do want to share quickly about his project. Next slide.
00:02:04 --> 00:02:08: So his project is in Pittsburgh, PA We highly recommend
00:02:08 --> 00:02:10: you check it out. Fifth and Din Witty as a
00:02:10 --> 00:02:14: passive house design, rooftop solar and net zero potential.
It's
00:02:14 --> 00:02:17: mixed in some housing. There's a workforce training
component. You
00:02:17 --> 00:02:19: can learn more at his website.
00:02:20 --> 00:02:24: Btgdevelopment.net next slide. So what you see here is
utilize
00:02:24 --> 00:02:28: framework for how the real estate industry can think about
00:02:28 --> 00:02:32: getting to net zero. So as real estate journey to
00:02:32 --> 00:02:36: net zero starts with energy efficiency as the most cost
00:02:36 --> 00:02:41: effective and foundational solution for carbon energy and
cost reduction
00:02:41 --> 00:02:45: other components of the framework on site renewables.
00:02:45 --> 00:02:49: And we have grid interactivity coupled with building
electrification to
00:02:49 --> 00:02:53: reduce the onsite fossil fuel demand and then the important
00:02:53 --> 00:02:58: step of purchasing offsite renewables, including renewable
energy credits, RAC's
00:02:58 --> 00:03:01: and then using offsets for any residual admissions, which
should
00:03:01 --> 00:03:05: hopefully at that point be small strategies to engage tenants
00:03:05 --> 00:03:07: in reducing their own admissions.

00:03:07 --> 00:03:11: And achieve embodied carbon reductions in building materials. These two

00:03:11 --> 00:03:14: remain a challenge for the industry to solve to reach

00:03:14 --> 00:03:18: net zero on a whole building level that encompasses scope

00:03:18 --> 00:03:21: 1-2 and three emissions. These steps that that I just

00:03:21 --> 00:03:24: described are also all iterative and inform each other and

00:03:24 --> 00:03:27: can be approached as a holistic process rather than a

00:03:27 --> 00:03:31: linear stepbystep path. Fortunately, as we're here to talk about

00:03:31 --> 00:03:34: today, there are opportunities to embed social equity in every

00:03:34 --> 00:03:36: aspect of this process. Next slide.

00:03:40 --> 00:03:43: And in terms of what that could look like, there

00:03:43 --> 00:03:45: are many ways to pursue a just transition and Mandy

00:03:45 --> 00:03:48: is going to help lead us through what that looks

00:03:48 --> 00:03:50: like more generally. But here are a few examples of

00:03:50 --> 00:03:53: the kind of actions that real estate specifically could look

00:03:53 --> 00:03:56: to as ways to embed equity in the net zero

00:03:56 --> 00:03:58: process. We're going to touch on these in various ways

00:03:58 --> 00:04:01: today. And I also recommend turning to the full report

00:04:01 --> 00:04:04: for more details you can find on Knowledgefinder.

00:04:05 --> 00:04:08: With that, I'm going to turn it off to Mandy

00:04:08 --> 00:04:09: as our first presenter.

00:04:13 --> 00:04:16: Thank you so much Sarah, and hi everyone. My name

00:04:16 --> 00:04:19: is Mandy Lee. I used she her pronouns. I am

00:04:19 --> 00:04:22: based in Washington DC on Piscataway and the Cotch

00:04:22 --> 00:04:26: Change

00:04:26 --> 00:04:30: Land and I am part of Emerald City's Collaborative, which

00:04:30 --> 00:04:35: is a national organization working to build what we called

00:04:36 --> 00:04:39: High Road economies, especially in environmental and

00:04:39 --> 00:04:44: climate related fields.

00:04:44 --> 00:04:48: We do place based work in the Bay Area, San

00:04:48 --> 00:04:53: Francisco Bay Area, Los Angeles, Seattle, Boston and DC,

00:04:53 --> 00:04:56: but

00:04:56 --> 00:05:01: we also function in an ecosystem of other entities that

00:05:01 --> 00:05:04: we like to call intermediaries to environmental and climate

00:05:05 --> 00:05:11: justice

00:05:11 --> 00:05:14: movements. And I feel really grateful to be able to

00:05:14 --> 00:05:19: share with you today a framework that helps really ground

00:05:19 --> 00:05:24: us in the concept of a just transition, which was.

00:05:24 --> 00:05:29: Articulated by an organization called Movement Generation

00:05:29 --> 00:05:34: and Climate Justice

00:05:34 --> 00:05:39: Alliance for many years now, what you see on the

00:05:39 --> 00:05:44: screen is a visualization of this just transition framework, and

00:05:19 --> 00:05:23: I want to name that a just transition as articulated
00:05:23 --> 00:05:27: by communities on the front lines of environmental and
climate
00:05:27 --> 00:05:30: racial and economic injustice.
00:05:30 --> 00:05:33: Is not just a set of principles, it's also a
00:05:33 --> 00:05:38: set of processes and practices that build economic and
political
00:05:38 --> 00:05:42: power to shift from an extractive economy to regenerative
economy.
00:05:42 --> 00:05:46: And so today as we talk about a transition to
00:05:46 --> 00:05:49: net zero and we think it, we think about it
00:05:49 --> 00:05:53: as a just transition, we're actually thinking about how do
00:05:53 --> 00:05:57: we shift the governance and economics of buildings and
properties.
00:05:58 --> 00:06:03: And their development into the hands of folks who have
00:06:03 --> 00:06:11: historically and systemically been excluded, marginalized,
experienced disinvestment, and otherwise
00:06:11 --> 00:06:15: have been harmed by the by our own industry. The
00:06:15 --> 00:06:20: transition is intended to redress these past harms and create
00:06:20 --> 00:06:24: new relationships of power. And we know that if.
00:06:25 --> 00:06:28: Our process of trying to make a transition to Net
00:06:28 --> 00:06:31: 0 is not just then the outcome will never be.
00:06:31 --> 00:06:33: And with that I think we can we can go
00:06:33 --> 00:06:36: to the next slide. I highly encourage you all to
00:06:36 --> 00:06:38: take a look at a couple of links that I'll
00:06:38 --> 00:06:41: try to put in the chat in a few minutes.
00:06:41 --> 00:06:44: I also wanted to name another tool that's mentioned in
00:06:44 --> 00:06:47: this report that I think has been kind of integral
00:06:47 --> 00:06:50: to to my work that was created by an organization
00:06:50 --> 00:06:51: called Facilitating Power.
00:06:52 --> 00:06:56: This is the spectrum of community engagement to
ownership. So
00:06:56 --> 00:07:00: again, kind of at the foundation of thinking about a
00:07:00 --> 00:07:05: just transition, we're thinking about ownership, which doesn't
only mean
00:07:05 --> 00:07:10: physical ownership, but ownership of decision making and
processes. And
00:07:10 --> 00:07:13: as most of you can can probably imagine and from
00:07:14 --> 00:07:18: what you've seen, this spectrum kind of helps acknowledge
that.
00:07:18 --> 00:07:23: Marginalization is the status quo practice of current systems
that
00:07:23 --> 00:07:28: truly have been historically designed to exclude certain
populations from

00:07:28 --> 00:07:32: the decisions and impacts that really define their quality of
00:07:32 --> 00:07:37: life, namely low income communities, communities of color,
women, youth,
00:07:37 --> 00:07:43: people who have experienced incarceration, and gender
nonconforming, and queer
00:07:43 --> 00:07:44: community members.
00:07:45 --> 00:07:49: And my my encouragement to everyone here today is to
00:07:49 --> 00:07:53: to make sure that acknowledgement is part of your practice
00:07:53 --> 00:07:56: and that we will need to make concerted efforts to
00:07:57 --> 00:08:03: break down existing barriers to participation. Otherwise, by
default, marginalization
00:08:03 --> 00:08:06: is the outcome. The the spectrum also helps assert a
00:08:06 --> 00:08:12: clear vision for thinking about truly democratic, deeply
community rooted.
00:08:12 --> 00:08:17: Practices and articulates A developmental process that you
can see
00:08:17 --> 00:08:20: on the screen to think about the types of activities,
00:08:20 --> 00:08:24: the types of partnerships, the way you invest resources in
00:08:25 --> 00:08:29: a project budget to actually enable more community
ownership of
00:08:29 --> 00:08:32: of that project. It's also a way to assess your
00:08:32 --> 00:08:37: own community involvement and participation efforts and set
goals. And
00:08:37 --> 00:08:38: I'm just going to.
00:08:39 --> 00:08:43: Kind of close my very brief comments today with gratitude
00:08:43 --> 00:08:46: to the creators of both of these frameworks and tools
00:08:46 --> 00:08:50: and to name that Emerald Cities Collaborative is a partner
00:08:50 --> 00:08:53: in this work and would love to be connected to
00:08:53 --> 00:08:57: folks who are interested. We facilitate a network called
Centering
00:08:57 --> 00:09:02: Equity in the Sustainable Building Sector that brings together
sustainability
00:09:02 --> 00:09:06: and building professional professionals along with
organizers.
00:09:07 --> 00:09:11: From environmental and climate justice groups around the
country that
00:09:11 --> 00:09:16: that really seeks to kind of create multistakeholder
collaborative spaces
00:09:16 --> 00:09:20: to figure this out together because it's very much something
00:09:20 --> 00:09:23: that that requires a lot of care and a lot
00:09:23 --> 00:09:27: of partnership. And I'll pause there, very excited to chat
00:09:27 --> 00:09:30: more with everyone in the Q&A and I'll pass it
00:09:30 --> 00:09:31: on to the next speaker.
00:09:33 --> 00:09:34: Thank you so much, Mandy.

00:09:35 --> 00:09:38: I love what you said about making acknowledgement part of
00:09:38 --> 00:09:40: your practice and I think you're you're spot on. Our
00:09:40 --> 00:09:43: current systems. All of our current systems I think need
00:09:43 --> 00:09:46: this drastic shift away from the status quo in order
00:09:46 --> 00:09:49: to make sure that we are really being intentionally equitable.
00:09:49 --> 00:09:51: I would now like to turn it over to.
00:09:51 --> 00:09:52: Morgan Malone.
00:09:53 --> 00:09:56: Hi everyone. Thank you all so much for being here.
00:09:56 --> 00:09:59: My name is Morgan Malone, I'm the founder of Altogether
00:09:59 --> 00:10:03: Impact and we are in Economic Development and Social
00:10:03 --> 00:10:06: Boutique Consultancy. This is work that comes after over a
00:10:06 --> 00:10:10: decade of doing everything possible in economic
00:10:10 --> 00:10:13: development and most
00:10:13 --> 00:10:16: recently an 8 1/2 billion dollar mega development on the
00:10:16 --> 00:10:18: South side of Chicago. That'll be a 20 year project
00:10:18 --> 00:10:19: that is a mixed to use project and so coming
00:10:19 --> 00:10:23: from the lens of.
00:10:20 --> 00:10:23: Both consultancy and having been in government and in
00:10:23 --> 00:10:27: private
00:10:23 --> 00:10:27: development, a lot of what I'll be talking about today
00:10:27 --> 00:10:30: is our approach to equitable just transition net zero and
00:10:30 --> 00:10:33: then also how cities are ushering this approach in. I'm
00:10:33 --> 00:10:36: just now coming off of the transition for the mayor,
00:10:36 --> 00:10:39: the new mayor of Chicago and how we're going to
00:10:39 --> 00:10:43: be ushering in again more equitable development from a
00:10:43 --> 00:10:46: social
00:10:43 --> 00:10:46: standpoint as well as sustainable standpoint. And So what
00:10:46 --> 00:10:49: you're
00:10:46 --> 00:10:49: looking at here is a picture of our downtown.
00:10:49 --> 00:10:53: This downtown is 70%. Our buildings in Chicago are 70%
00:10:53 --> 00:10:56: of what emit all of our GHG and carbon. And
00:10:56 --> 00:10:59: so as we are thinking about what our next wave
00:10:59 --> 00:11:03: of sustainability and how we're fighting climate in Chicago,
00:11:03 --> 00:11:06: there's
00:11:03 --> 00:11:06: been a concerted effort over the last 10 years to
00:11:06 --> 00:11:10: try to tackle the built environment. And so that's come
00:11:10 --> 00:11:14: through a number of different things like retrofitting programs
00:11:14 --> 00:11:15: for
00:11:14 --> 00:11:15: smaller buildings.
00:11:16 --> 00:11:20: Incentives, we just committed about \$188,000,000 from our
00:11:16 --> 00:11:20: ARPA funds
00:11:20 --> 00:11:24: to a building optimization and then supporting incentives for
00:11:20 --> 00:11:24: green

00:11:24 --> 00:11:27: buildings. And so as we put this policy forward, a
00:11:27 --> 00:11:29: lot of what has been said has been, hey, we're
00:11:29 --> 00:11:33: putting policy forward for the built environment to be
transitioning
00:11:33 --> 00:11:36: into being more sustainable, but where is the money?
00:11:37 --> 00:11:41: Often these things can bring your premiums per building up
00:11:41 --> 00:11:43: to 10 into 25%. And so a lot of what
00:11:43 --> 00:11:46: we're thinking about is how do we tackle the issues
00:11:46 --> 00:11:49: that are very important to the city of Chicago, while
00:11:49 --> 00:11:52: we also think about the costs in the ability to
00:11:52 --> 00:11:55: implement and then also be able to do real change
00:11:55 --> 00:11:57: by 2040. And so we have a number of tools
00:11:58 --> 00:12:00: in the city of Chicago whether that has been.
00:12:01 --> 00:12:05: Our Environmental Working Group, our Office of Climate
Equity, as
00:12:05 --> 00:12:08: well as changing our building code, we're thinking a lot
00:12:08 --> 00:12:12: about sustainable design guidelines and your ability to get
through
00:12:12 --> 00:12:15: zoning. And so a lot of what we've done sustainability
00:12:15 --> 00:12:19: related has been embedded into our governance and that
has
00:12:19 --> 00:12:22: flown into now mega developments as well as smaller
developments.
00:12:22 --> 00:12:26: Thinking about how we intentionally embed the betterment of
our
00:12:26 --> 00:12:29: planet into our building design for now and for always.
00:12:29 --> 00:12:30: Next slide please.
00:12:33 --> 00:12:36: So for an example, Brownsville lakefront as I mentioned it's
00:12:36 --> 00:12:39: an 8 1/2 billion dollar hundred acre project on the
00:12:39 --> 00:12:42: South side of Chicago. And so when building this program
00:12:42 --> 00:12:45: we thought really critically about a number of different things,
00:12:45 --> 00:12:49: implementation of the Living Building challenge, which is a
regenerative
00:12:49 --> 00:12:52: approach to let lead and well standards. It's a step
00:12:52 --> 00:12:55: up. It's founded by Jason McLennan who is Chief
Sustainability
00:12:55 --> 00:12:57: Officer at Perkins and well and a lot of the
00:12:58 --> 00:13:00: work that he put into developing this challenge is.
00:13:01 --> 00:13:04: How do we think about how people live and how
00:13:04 --> 00:13:08: the built environment and is able to create regenerative
conditions?
00:13:08 --> 00:13:11: And so we think a lot about electrification.
00:13:11 --> 00:13:14: We also recognize that the city of Chicago, 2/3 of
00:13:14 --> 00:13:17: the city does not have grid, it's infrastructure challenge in

00:13:18 --> 00:13:22: the context of electrification, broadband, etcetera. And so micro grids

00:13:22 --> 00:13:25: were necessary to get this project off the ground as

00:13:25 --> 00:13:28: well as a micro grid community. There are two more

00:13:28 --> 00:13:31: in the neighborhood that have been scaled as well. And

00:13:31 --> 00:13:36: so we're always thinking about natural stormwater retention, building electrification,

00:13:36 --> 00:13:39: micro grids, what infrastructure are we going to need to

00:13:39 --> 00:13:41: pull this off as well as solar.

00:13:41 --> 00:13:44: For implementation and geothermal. And so some of these are

00:13:44 --> 00:13:47: cutting edge even for a city like Chicago and required

00:13:47 --> 00:13:50: a lot of conversation, a lot of underground coordination. And

00:13:51 --> 00:13:53: so as we continue to look to the future, our

00:13:53 --> 00:13:56: hope is that Brownsville lakefront can be a model for

00:13:56 --> 00:13:59: green buildings. And I know there's still an intention for

00:13:59 --> 00:14:02: Jason McClane to work with us to design the greenest

00:14:02 --> 00:14:05: building in the world. And so as we continue those

00:14:05 --> 00:14:08: efforts, we're hopeful that they are modeled not only for

00:14:08 --> 00:14:11: us, but for the entire country. And next slide, please.

00:14:13 --> 00:14:15: We know for sure that the citizens of Chicago are

00:14:16 --> 00:14:18: ready for it and committed to it because you will

00:14:18 --> 00:14:21: see online if you'd like, we have a new transition

00:14:21 --> 00:14:24: report out for this incoming mayor. In this transition report,

00:14:24 --> 00:14:27: I helped staff the report over the last few months

00:14:27 --> 00:14:30: and really pull together the voices of Chicagoans across 11

00:14:30 --> 00:14:34: different issues which to include environmental justice. And so when

00:14:34 --> 00:14:37: we think about buildings and we think about transitioning to

00:14:37 --> 00:14:39: net zero, it isn't just the high rises and what

00:14:40 --> 00:14:41: the private development.

00:14:41 --> 00:14:44: Workers are doing It's also us thinking about what we

00:14:44 --> 00:14:47: as the public sector are doing to align ourselves with

00:14:47 --> 00:14:50: the optimization of public buildings, as well as the when

00:14:50 --> 00:14:53: every time we build new facilities, how we're embedding.

00:14:54 --> 00:14:58: Sustainability conscious practices and to the development of new public

00:14:58 --> 00:15:02: facilities. We know that public facilities are also an equitable

00:15:02 --> 00:15:05: development tool as a catalyst for investment in neighborhoods. If

00:15:05 --> 00:15:08: the public sector is investing 10s of millions of dollars

00:15:08 --> 00:15:11: to create new facilities, we also will need restaurants and

00:15:11 --> 00:15:14: so many other things. And so our ability to strategically

00:15:14 --> 00:15:18: build and also build with green construction in mind, workforce

00:15:18 --> 00:15:21: development and some of the other things that Mandy mentioned

00:15:21 --> 00:15:23: in mine as well as community voice.

00:15:24 --> 00:15:27: Enables us to build a new green economy and really

00:15:27 --> 00:15:30: enable economic opportunity for the residents. So when we think

00:15:30 --> 00:15:34: about a green transition that just transition, it isn't just

00:15:34 --> 00:15:37: are we building a building that doesn't emit carbon as

00:15:37 --> 00:15:39: much as it is, are we building a building that

00:15:40 --> 00:15:43: everyone was able to participate in and see some level

00:15:43 --> 00:15:46: of economic vitality from. And so that is the approach

00:15:46 --> 00:15:49: of this new administration of which I'll be helping some

00:15:49 --> 00:15:52: more of this work along and I'm really excited for

00:15:52 --> 00:15:54: where we've been over the last.

00:15:54 --> 00:15:56: Years as we've had a ramp up to this point

00:15:56 --> 00:15:59: and where we're going in this more just and transformative

00:15:59 --> 00:16:01: direction. Thank you all so much for being here today

00:16:01 --> 00:16:04: and I'm really looking forward to sharing my insights.

00:16:06 --> 00:16:09: Thank you, Morgan. I'm excited to dig a little more

00:16:09 --> 00:16:12: into some of the the local policy and local government

00:16:12 --> 00:16:14: parts of it. I love that you're using the Living

00:16:15 --> 00:16:18: Building Challenge as a framework for the Bronzeville project too.

00:16:18 --> 00:16:21: They have as you know, but so everyone knows they

00:16:21 --> 00:16:23: are really intentional also about equity and justice.

00:16:24 --> 00:16:27: So it's a really amazing framework. So with that, I'm

00:16:27 --> 00:16:30: going to turn it to our last speaker, but not

00:16:30 --> 00:16:31: least Sarah Levinson.

00:16:33 --> 00:16:36: Hi, good afternoon everyone. I feel like Mandy and Morgan

00:16:36 --> 00:16:39: are are really tough act to follow and very excited

00:16:39 --> 00:16:41: to be here to talk about our Bernice. As Sarah

00:16:42 --> 00:16:45: said, I'm a Senior Director at L&M Development Partners.

00:16:45 --> 00:16:50: We're a New York City based real estate developer, predominantly

00:16:50 --> 00:16:55: an affordable housing developer. We also are an owner builder

00:16:55 --> 00:17:00: and have an affiliate marketing and management company as well.

00:17:00 --> 00:17:03: I am here to talk about Arvern E which is

00:17:03 --> 00:17:07: one of the projects in in My Portfolio that I

00:17:07 --> 00:17:12: think exemplifies the the transition to net zero. So next

00:17:12 --> 00:17:13: slide please. One more.

00:17:16 --> 00:17:19: Thank you. So the Arbourne site is 116 acres site
00:17:19 --> 00:17:23: located in the Arvern and engineer communities on the
Rockaway
00:17:23 --> 00:17:26: Peninsula in New York City. It was designated in urban
00:17:26 --> 00:17:29: renewal area in 1968 and was under the jurisdiction of
00:17:29 --> 00:17:34: the New York City Department of Housing Preservation and
Development
00:17:34 --> 00:17:37: and lay vacant for and underutilized for about 50 years
00:17:37 --> 00:17:41: In 2006 the team of L&M Development Partners, the
Bluestone
00:17:41 --> 00:17:43: organization and Triangle Equities.
00:17:44 --> 00:17:48: We're designated the development rights to the site for
competitive
00:17:48 --> 00:17:52: RFP. The way we look at the site it's predominantly
00:17:52 --> 00:17:56: broken up into two pieces. It's the nature preserve which
00:17:56 --> 00:17:59: is 35 acres to the West and the development site
00:17:59 --> 00:18:02: to the east. Next site slide please. So the we
00:18:02 --> 00:18:05: commenced work on the project at the end of 2021.
00:18:06 --> 00:18:10: It will be built in phases and we're anticipating approximately
00:18:10 --> 00:18:13: a 10 year build with a build year of 2031
00:18:13 --> 00:18:13: we're.
00:18:13 --> 00:18:18: Anticipating that there will probably be about \$1.5 billion of
00:18:18 --> 00:18:21: investment in the site all in once the project is
00:18:21 --> 00:18:26: completed. Next slide. So this is an illustrative rendering of
00:18:26 --> 00:18:30: what the development site will look like once completed. You
00:18:30 --> 00:18:33: know some of our goals are really to harness cutting
00:18:33 --> 00:18:38: edge energy efficiency and innovative resiliency strategies to
become a
00:18:38 --> 00:18:42: fossil fuel free community and also the first net zero
00:18:42 --> 00:18:43: community.
00:18:43 --> 00:18:47: In New York City. And similarly to what Morgan was
00:18:47 --> 00:18:50: saying about the site in Chicago, we're really hoping that
00:18:50 --> 00:18:54: this could be an example of how you build sustainable,
00:18:54 --> 00:18:59: mixed income, resilient, environmentally just and coastal
communities not just
00:18:59 --> 00:19:02: in New York City, but across the region. Next slide.
00:19:07 --> 00:19:11: So there's a very extensive program across the site, but
00:19:11 --> 00:19:16: very high level on housing. When fully built, we're anticipating
00:19:16 --> 00:19:21: about 1.9 million square feet of residential space comprising
1650
00:19:21 --> 00:19:25: units of housing. 80% will be income restricted to a
00:19:25 --> 00:19:29: range of households earning between 30% and 125% area
median
00:19:30 --> 00:19:33: income and the balance 20% will be a for sale

00:19:33 --> 00:19:36: market rate product. Next slide please.

00:19:40 --> 00:19:45: Looking at the nonresidential program, we're anticipating over 300,000 square

00:19:45 --> 00:19:50: feet of nonresidential space across a variety of typologies, including

00:19:50 --> 00:19:55: commercial, community facility use, a microbrewery and a boutique hotel

00:19:55 --> 00:19:57: as well. Next slide.

00:20:00 --> 00:20:04: So from an energy efficiency standpoint, it's really we're not

00:20:04 --> 00:20:07: looking at just one methodology or technology and similarly to

00:20:07 --> 00:20:10: to Morgan's project, it's really it's a, it's a suite

00:20:10 --> 00:20:14: of methodologies that we're using together. So starting from the

00:20:14 --> 00:20:17: ground up, this project will be a district geothermal, which

00:20:17 --> 00:20:20: means all of the buildings across the campus will be

00:20:20 --> 00:20:24: connected and the heating, cooling and domestic hot water will

00:20:24 --> 00:20:26: be provided and supported by geothermal.

00:20:27 --> 00:20:31: All of the residential buildings will be built to passive

00:20:31 --> 00:20:35: house standards and that will also be supplemented by extensive

00:20:35 --> 00:20:39: PV arrays and renewables on site. When fully built, we're

00:20:39 --> 00:20:44: anticipating over 12 GW hours of renewable solar energy to

00:20:44 --> 00:20:48: be provided on site. Overall, the entire site will produce

00:20:48 --> 00:20:51: more energy than it will consume, so there will not

00:20:51 --> 00:20:55: be a need for offsite racks to become net zero.

00:20:55 --> 00:20:56: Next slide.

00:20:58 --> 00:21:02: From a resiliency standpoint, it's it's a very similar, I

00:21:02 --> 00:21:06: would say recipe, it's a it's a variety of methodologies

00:21:06 --> 00:21:10: that we're looking to employ here starting from site planning

00:21:10 --> 00:21:13: and really pulling density up away from the boardwalk and

00:21:13 --> 00:21:18: the ocean, taking advantage of our ability to manipulate elevation,

00:21:18 --> 00:21:21: we're raising the site anywhere between 3:00 and 8:00 feet

00:21:22 --> 00:21:23: depending on location.

00:21:23 --> 00:21:27: To get all of our front doors and lobbies up

00:21:27 --> 00:21:31: to plus 16 NAV D88 and also our residential apartments

00:21:31 --> 00:21:36: and mechanicals will actually be higher than that on the

00:21:36 --> 00:21:41: first residential story for added and additional resiliency. In addition,

00:21:41 --> 00:21:46: we're also leveraging landscape here to really help with water

00:21:46 --> 00:21:50: movement and absorption a very, I would say intricate.

00:21:51 --> 00:21:56: Network of Bioswell rain gardens to be planted with native
00:21:56 --> 00:22:00: species to not overburden for mechanized irrigation as well.
So

00:22:00 --> 00:22:04: I think you know just thinking about the community impacts
00:22:04 --> 00:22:08: here because I spent a lot of time talking about
00:22:08 --> 00:22:12: the resiliency goals and the energy efficiency goals. You
know,

00:22:13 --> 00:22:16: in addition to that health and Wellness are a big
00:22:16 --> 00:22:20: goal for this project and really how do we engage
00:22:20 --> 00:22:21: the community.

00:22:21 --> 00:22:24: Leverage the not. In addition to the 35 acre nature
00:22:24 --> 00:22:29: preserve, there's 10 1/2 acres of privately owned, publicly
accessible

00:22:29 --> 00:22:32: open space. How do we leverage that to get people
00:22:32 --> 00:22:35: out and moving? There's going to be a Greenway and
00:22:35 --> 00:22:39: bike bike path throughout the site, a three acre notforprofit
00:22:39 --> 00:22:42: run urban farm that is going to be focusing on
00:22:42 --> 00:22:45: food insecurity in the Rockaways and also has a workforce
00:22:45 --> 00:22:46: component.

00:22:48 --> 00:22:50: And really how do we get people moving it and
00:22:50 --> 00:22:54: and engaging and outdoors on the site. In addition, economic
00:22:54 --> 00:22:57: development is a huge driver here as well. Really how
00:22:57 --> 00:22:59: do we provide, you know, the site is huge and
00:22:59 --> 00:23:02: really has been vacant for so long. How do we
00:23:02 --> 00:23:06: provide existing residents and community members the
services that they've

00:23:06 --> 00:23:09: been looking for and also what is planning for the
00:23:09 --> 00:23:13: future community? In addition, we're really looking to
promote and

00:23:13 --> 00:23:16: leverage local businesses out here in Rockaway.
00:23:16 --> 00:23:21: And small businesses as well and and MWBE's and really
00:23:21 --> 00:23:26: because the site is city owned, we're able to leverage
00:23:26 --> 00:23:30: low acquisition to to allow the success of the local
00:23:30 --> 00:23:36: and small MWB businesses to thrive. From a community
standpoint,

00:23:36 --> 00:23:38: we have this project.
00:23:39 --> 00:23:44: Really does thrive on community investment and community
engagement. We

00:23:44 --> 00:23:48: have two community advisory boards that have a set that
00:23:48 --> 00:23:52: are focusing on open space. The other one is focusing
00:23:52 --> 00:23:57: on economic development and we also have a workforce
consortium

00:23:57 --> 00:24:00: which is a conglomerate of a number of local not
00:24:00 --> 00:24:05: for profits out here in Rockaway that's specifically work on.

00:24:06 --> 00:24:11: Workforce development and local hiring and really how we can,
00:24:11 --> 00:24:15: how we can leverage this project to meet a number
00:24:15 --> 00:24:20: of workforce goals and workforce development across the project and
00:24:20 --> 00:24:23: I think I will leave it there.
00:24:28 --> 00:24:31: Thank you, Sarah. I loved a lot of what you
00:24:31 --> 00:24:33: said and in particular.
00:24:33 --> 00:24:36: Feeding a model for coastal communities, I think you know,
00:24:37 --> 00:24:40: we're all experiencing the impacts of climate change on like
00:24:40 --> 00:24:43: one level or another. So I think projects like this
00:24:43 --> 00:24:47: that are really intentional about citing and and taking those
00:24:47 --> 00:24:50: proactive strategies to to ensure safety as we continue to
00:24:50 --> 00:24:54: see these events happen. It's really critical. So I'm excited
00:24:54 --> 00:24:57: to talk to you a little bit more. There's some
00:24:57 --> 00:25:00: questions already I've seen in the Q&A about some specific
00:25:00 --> 00:25:02: strategies related to that.
00:25:02 --> 00:25:05: So before we turn to the discussion, I just want
00:25:05 --> 00:25:08: to take a couple of minutes to talk about the
00:25:08 --> 00:25:12: project that I'm working on. Britian County Farm, a 13
00:25:12 --> 00:25:16: acre development with affordable and market rate units that's
developed
00:25:16 --> 00:25:20: by Avalon Housing, a nonprofit developer and Thrive
collaborative for
00:25:20 --> 00:25:24: profit developer. Actually 128 units of for sale market rate
00:25:24 --> 00:25:28: housing that Thrive is developing counted and 50 units of
00:25:28 --> 00:25:31: deeply affordable rental housing is developed by Avalon.
00:25:32 --> 00:25:36: So in addition to this intentional partnership between a
forprofit
00:25:36 --> 00:25:40: developer and a nonprofit developer, we think this is poised
00:25:40 --> 00:25:43: to be one of the most sustainable developments in the
00:25:43 --> 00:25:46: country. Super excited to hear that we have some
competition
00:25:46 --> 00:25:50: in Avern East and Morgan's project in Bronzeville. We're also
00:25:50 --> 00:25:54: following principles of the Living Building challenge where a
fossil
00:25:54 --> 00:25:55: fuel free.
00:25:55 --> 00:25:59: Neighborhood geothermal heating and cooling, all the
selections that we're
00:25:59 --> 00:26:03: making in terms of building products, pictures and finishes
are
00:26:03 --> 00:26:06: Red List free where possible. It's too much to present
00:26:06 --> 00:26:09: here, so please check out our website which is verdean
00:26:10 --> 00:26:13: dot community. Next slide, there's our neighborhood plan. I

didn't

00:26:13 --> 00:26:16: mark it up, but it is on our website, but

00:26:16 --> 00:26:19: I just wanted to point out here that our affordable

00:26:19 --> 00:26:22: units are the ones that are situated at the North

00:26:22 --> 00:26:25: End of the site and market rate is the South.

00:26:25 --> 00:26:29: Parcel so above that top Rd. are primarily the affordable

00:26:29 --> 00:26:33: units. The original intent of this neighborhood was to mix

00:26:33 --> 00:26:36: all of the varying price points to the market rate

00:26:36 --> 00:26:40: with affordable. But I think this is a huge barrier

00:26:40 --> 00:26:43: that just we need to overcome as a as an

00:26:43 --> 00:26:46: industry. For legal and financing reasons we had to have

00:26:46 --> 00:26:50: two distinct parcels, one that Avalon owns and one that

00:26:50 --> 00:26:52: Thrive owns I think.

00:26:52 --> 00:26:55: You know until we we can overcome this like we

00:26:55 --> 00:26:58: are faced with this, you know this is where the

00:26:58 --> 00:27:01: affordable is and this is where the market rate is

00:27:01 --> 00:27:05: situation that we're working really, really intentionally on mitigating. But

00:27:05 --> 00:27:07: I just wanted to name this as sort of a

00:27:07 --> 00:27:12: pretty significant barrier to doing a mixed income neighborhood with affordable

00:27:12 --> 00:27:15: with a capital, a housing options and next slide.

00:27:17 --> 00:27:21: So again, despite these two separate parcels, we're partnering very

00:27:21 --> 00:27:24: closely with Avalon to ensure that this feels like 1

00:27:24 --> 00:27:29: unified neighborhood. So partnering with the affordable housing developer, they

00:27:29 --> 00:27:32: are able to provide the supportive services that are needed

00:27:32 --> 00:27:35: that us As for profit developer just aren't in a

00:27:35 --> 00:27:38: position to undertake. So we think this is a great

00:27:38 --> 00:27:42: partnership from that aspect. And then we're creating a Neighborhood

00:27:42 --> 00:27:45: Association outside of HOA for the market rate to be

00:27:45 --> 00:27:47: able to foster community between.

00:27:48 --> 00:27:52: The the all of the residents, we're also working hard

00:27:52 --> 00:27:57: the market rate developer to provide attainable units. This is really missing in the Ann Arbor market. So we're looking

00:27:57 --> 00:28:02: at smaller units and more affordable price points for you

00:28:02 --> 00:28:07: know teachers, nurses etcetera. But then we're working for a

00:28:07 --> 00:28:12: cohesive design on building exteriors and so forth. And.

00:28:12 --> 00:28:16: Avalon, this is their first electric development in Ann Arbor.

00:28:17 --> 00:28:20: And so I think us partnering with them has really

00:28:20 --> 00:28:23: pushed them to think about the projects that they're working

00:28:23 --> 00:28:27:

00:28:27 --> 00:28:29: on and how they can have a similar journey to
00:28:30 --> 00:28:33: net zero. So they're doing solar where possible. They can't
00:28:33 --> 00:28:36: do it on the rooftops because again, of legal reasons
00:28:36 --> 00:28:39: that we just need to figure out. But you know,
00:28:39 --> 00:28:43: they're helping us, we're helping them. It's been a really
00:28:43 --> 00:28:44: great partnership, so.
00:28:45 --> 00:28:47: With that, I think we have, we're going to have
00:28:48 --> 00:28:51: some time for a little discussion with all of us.
00:28:51 --> 00:28:54: So I don't know, Auggie, I think maybe we can
00:28:54 --> 00:28:57: take the slides down and everybody can turn their cameras
00:28:57 --> 00:29:00: back on and we can I have some questions. And
00:29:00 --> 00:29:03: then I know that there are a bunch of Q&A's
00:29:03 --> 00:29:06: that keep rolling in, in the Q&A box. So keep
00:29:06 --> 00:29:09: keep adding them and I'll monitor them. So as you
00:29:09 --> 00:29:13: have heard our panelists bring a variety of perspectives.
00:29:14 --> 00:29:17: To the stress transition to net zero, and I wanted
00:29:17 --> 00:29:21: to start first by asking Morgan about equitable
decarbonization strategies
00:29:21 --> 00:29:24: that are led by local policy and government. So I
00:29:24 --> 00:29:27: know you've you've worked with a lot of local governments.
00:29:28 --> 00:29:31: We've seen successful or not so successful city policies that
00:29:31 --> 00:29:35: aim to incentivize not only net zero construction but also
00:29:35 --> 00:29:39: center equity within those development goals. Are there
certain cities
00:29:39 --> 00:29:42: or states that you feel are leading the way? And
00:29:42 --> 00:29:42: I I love that.
00:29:43 --> 00:29:45: Land that Chicago was come up with, by the way.
00:29:45 --> 00:29:49: It's interesting. It's, you know, there's a there's a continuum
00:29:49 --> 00:29:52: of participation here, as Mandy would say, like there's the
00:29:52 --> 00:29:55: folks who there are the cities who have no funding
00:29:55 --> 00:29:55: for this.
00:29:56 --> 00:29:59: What are trying to push for is policies and guidelines
00:29:59 --> 00:30:01: and building codes for people to do it with very
00:30:01 --> 00:30:04: little support. Then there are the cities who do have
00:30:04 --> 00:30:07: dedicated funds, whether using TIF funds, whether they're
doing a
00:30:07 --> 00:30:12: publicprivate partnership and having some partnership with
private equity, whether
00:30:12 --> 00:30:15: they're creating trust specifically for this work or incentive
programs
00:30:15 --> 00:30:18: specifically for this work, like a Portland or an Oregon
00:30:18 --> 00:30:22: who created taxes specifically for this work. And then there's
00:30:22 --> 00:30:23: the equity piece, which.

00:30:23 --> 00:30:27: We know people across the built environment struggle with because

00:30:27 --> 00:30:31: equity doesn't always pencil, often doesn't pencil, and requires a

00:30:31 --> 00:30:33: lot of partnership. And so, so much of what we

00:30:33 --> 00:30:37: find in the context of equity is pushed by government.

00:30:37 --> 00:30:37: It's so much of.

00:30:38 --> 00:30:41: How are you including people in the zoning guidelines? We're

00:30:41 --> 00:30:44: going to set the baseline for sustainability for the zoning

00:30:44 --> 00:30:47: guidelines and that's our participation. But then we're going to

00:30:47 --> 00:30:49: tell you developer that you need to have X amount

00:30:49 --> 00:30:52: of community meetings or this much community participation or engage

00:30:52 --> 00:30:53: with Advisory Council.

00:30:54 --> 00:30:57: As you saw on the continuing this morning or just

00:30:57 --> 00:31:00: just now, there's a range of what equity really looks

00:31:00 --> 00:31:02: like. And so much of the I will host. The

00:31:02 --> 00:31:05: town hall is an inherently equitable. And we find that

00:31:05 --> 00:31:07: even though we are saying we want to do this

00:31:07 --> 00:31:11: work and community in the context of green construction and

00:31:11 --> 00:31:14: making sure that folks have those jobs and that we're

00:31:14 --> 00:31:18: working on projects based on socio economically disadvantaged areas first

00:31:18 --> 00:31:21: who are going to suffer the most and usually have

00:31:21 --> 00:31:22: the most heat.

00:31:23 --> 00:31:26: We're also struggling with the time, you know, someone mentioned

00:31:26 --> 00:31:29: this in the comments, is that when you want to

00:31:29 --> 00:31:32: engage community to do this work. On the flip side,

00:31:32 --> 00:31:37: government, government can create the rules and incentivize the rules,

00:31:37 --> 00:31:40: but we also need community. And then there's the learning

00:31:40 --> 00:31:44: curve of why does this matter? What's the difference between

00:31:44 --> 00:31:48: net zero and climate and environmental justice? How does this

00:31:48 --> 00:31:49: change my bills?

00:31:49 --> 00:31:53: How does this change my electricity bills today or my

00:31:53 --> 00:31:55: water bills today? And so there's a lot to be

00:31:56 --> 00:31:58: done, I find in cities. But I would say in

00:31:58 --> 00:32:02: the context of equity, Chicago's doing a pretty good job

00:32:02 --> 00:32:05: of trying to ramp up. And I'm hoping that we

00:32:05 --> 00:32:08: move forward even more because still too much focus on
00:32:08 --> 00:32:11: the private sector and what can you all do and
00:32:11 --> 00:32:14: we all do about development, but not enough focus on
00:32:14 --> 00:32:19: the fact that cities, counties, states have multibillion dollar
annual.
00:32:19 --> 00:32:23: Capital infrastructure plans and programs. So we can also do
00:32:23 --> 00:32:26: a lot of this work too and inherently be catalysts
00:32:26 --> 00:32:30: for continued investment in development and disadvantaged
communities. So there
00:32:30 --> 00:32:33: is a cycle and a continuum for participation outside of
00:32:34 --> 00:32:37: supplier diversity that I think Chicago is doing our best
00:32:37 --> 00:32:40: to start with. But I know that there are other
00:32:40 --> 00:32:43: places like Denver and New York City who are really
00:32:43 --> 00:32:43: trying hard to.
00:32:45 --> 00:32:48: That's great and I want to dig in more on
00:32:48 --> 00:32:49: some of this.
00:32:49 --> 00:32:53: Community engagement, it's it's one of the examples that is
00:32:53 --> 00:32:56: given in the report of a just transition to net
00:32:56 --> 00:32:59: zero. And you know, I I think the community aspects
00:32:59 --> 00:33:01: of all of it like why are we doing this
00:33:01 --> 00:33:04: if not for people and to make things more equitable
00:33:04 --> 00:33:07: for marginalized communities. So I look for each of you
00:33:08 --> 00:33:11: to share your perspectives on community either how you've
engaged
00:33:11 --> 00:33:15: community in your projects, you know, beyond the required.
00:33:15 --> 00:33:18: John Hall, public meetings and how that you've seen that
00:33:18 --> 00:33:21: impact equity indicators or just examples that you've seen of
00:33:21 --> 00:33:25: successful engagements that created more inclusive and
equitable projects. And
00:33:25 --> 00:33:27: Sarah, maybe we'll start with you.
00:33:30 --> 00:33:33: Sure. Trying to figure out where to where to start
00:33:33 --> 00:33:35: on this one I there's a lot.
00:33:36 --> 00:33:39: You know, I think from from our perspective, when we're
00:33:39 --> 00:33:43: working on a project, we consider ourselves part of the
00:33:43 --> 00:33:47: community. We don't have exit strategies in our development
site.
00:33:47 --> 00:33:50: We hold all of our assets. It happened that we
00:33:51 --> 00:33:55: are already neighbors and community members out in
Rockaway. We
00:33:55 --> 00:33:59: repositioned, you know, a very large Mitchell Lama literally
the
00:33:59 --> 00:34:00: week after Sandy hit.
00:34:02 --> 00:34:05: Right on the western border of this project which was
00:34:05 --> 00:34:08: about 1100 units. So you know, I think we, we

00:34:08 --> 00:34:12: are heavily invested in the community and heavily invested in
00:34:12 --> 00:34:16: the outcomes that our projects create. But for this specific
00:34:16 --> 00:34:21: project, you know I think community engagement is really,
really
00:34:21 --> 00:34:24: everything and really is what is guiding this project and
00:34:24 --> 00:34:28: making this project so unique and really quite special.
00:34:29 --> 00:34:31: So I think I alluded to it in my open
00:34:31 --> 00:34:36: opening remarks is we do have community advisory boards
that
00:34:36 --> 00:34:40: meet quarterly, they're open to the public but there is
00:34:40 --> 00:34:44: a specific board that was appointed by the Community Board
00:34:44 --> 00:34:48: and the local elected officials. So we meet quarterly on
00:34:48 --> 00:34:52: open space. I wouldn't say just issues but open space
00:34:52 --> 00:34:57: programming visioning how you know how to leverage this
asset
00:34:57 --> 00:34:57: to to.
00:34:58 --> 00:35:02: Basically, deliver these open space assets to the community.
Same
00:35:02 --> 00:35:05: thing with economic development. We have a cab for that
00:35:05 --> 00:35:09: as well. Really. How to provide the services to meet
00:35:09 --> 00:35:12: community needs, but also looking to the future and we're
00:35:12 --> 00:35:15: working together. How do we get a supermarket here? We
00:35:15 --> 00:35:18: need to start working on data together.
00:35:19 --> 00:35:22: Really engaging the community groups and on that as well
00:35:22 --> 00:35:26: we have a project website. We send out newsletters probably
00:35:26 --> 00:35:30: I would say now every other week with construction updates
00:35:30 --> 00:35:33: and also programming that's going on in the community. And
00:35:33 --> 00:35:37: I think what's really interesting just to kind of bring
00:35:37 --> 00:35:40: it full circle is we recently just finished the nature
00:35:40 --> 00:35:43: preserve which is a 35 acre piece to the to
00:35:43 --> 00:35:46: the West and the welcome center that supports it.
00:35:47 --> 00:35:49: And we had our open space cab do a special
00:35:49 --> 00:35:53: kind of before it opens walkthrough to see the preserve
00:35:53 --> 00:35:56: in the building. And it was just really rewarding to
00:35:56 --> 00:36:00: see how excited the community was, you know, thinking
about
00:36:00 --> 00:36:04: programming for the buildings stewardship and just how
proud they
00:36:04 --> 00:36:07: were that to have this asset in their community. So
00:36:07 --> 00:36:10: I think it was a very, it was a really,
00:36:10 --> 00:36:12: really nice moment to to say this is.
00:36:13 --> 00:36:16: This is working. This is the, you know, this was
00:36:16 --> 00:36:19: the the outcome of years. Like I would say we

00:36:19 --> 00:36:22: probably spent about five years or so just planning the
 00:36:22 --> 00:36:26: preserve, you know, with the Parks Department and the
 community
 00:36:26 --> 00:36:29: alone. So it was really nice to kind of start
 00:36:29 --> 00:36:30: seeing some.
 00:36:30 --> 00:36:33: Of the fruits of that labor, that's great.
 00:36:33 --> 00:36:33: I'll stop there.
 00:36:36 --> 00:36:39: Mandy, I'd love to hear any of your perspectives or
 00:36:39 --> 00:36:42: or you know, things that you've seen.
 00:36:43 --> 00:36:47: As really effective strategies for engaging community that
 that have
 00:36:47 --> 00:36:51: led to actual equitable outcomes and in built environment
 projects.
 00:36:52 --> 00:36:55: Yeah, I think I'll start with like the far end
 00:36:55 --> 00:37:00: of the spectrum of community engagement of like community
 initiated
 00:37:00 --> 00:37:04: projects that received support to get where they wanted to
 00:37:04 --> 00:37:07: go and have kind of redesigned systems to think about
 00:37:08 --> 00:37:11: development in a new way. A couple that come to
 00:37:11 --> 00:37:11: mind.
 00:37:12 --> 00:37:17: Are the East Bay Permanent Real Estate Cooperative. For
 those
 00:37:17 --> 00:37:23: who aren't familiar, it's essentially an organization that has
 brought
 00:37:23 --> 00:37:27: together thousands of neighbors in Oakland in the Bay Area
 00:37:27 --> 00:37:33: to essentially create their own development entity. They have
 purchased
 00:37:33 --> 00:37:34: properties.
 00:37:34 --> 00:37:39: That are now housing cooperatives thereby protecting folks
 who otherwise
 00:37:39 --> 00:37:43: were expecting to be displaced from their homes. They're
 now
 00:37:43 --> 00:37:47: working on a redevelopment of a longstanding kind of cultural
 00:37:47 --> 00:37:50: hub that is a retail space called Esther's Orbit Room.
 00:37:50 --> 00:37:53: Again, I'll drop I'll drop more links after I I
 00:37:53 --> 00:37:56: talk about these but just again like just shaking up
 00:37:56 --> 00:38:00: your brain a little bit and thinking about different entities
 00:38:00 --> 00:38:01: and structures.
 00:38:03 --> 00:38:08: I'll also named that there's an incredible movement to
 actually
 00:38:08 --> 00:38:14: return stolen land to indigenous communities. A great
 example that
 00:38:14 --> 00:38:18: just happened again in the Bay Area, which has so
 00:38:18 --> 00:38:23: many great examples. An organization called the Segurote
 Land Trust

00:38:23 --> 00:38:28: just rematriated 43 acres in the East Bay, which has
00:38:28 --> 00:38:32: for the last century been held by a local family.
00:38:33 --> 00:38:38: And an organization called Movement Generation has helped
anchor the
00:38:38 --> 00:38:41: funding for the purchase and the Land Trust now holds
00:38:41 --> 00:38:44: the deed. This is, this is you know not just
00:38:44 --> 00:38:47: a one off event. This is happening all over the
00:38:47 --> 00:38:51: country. And again kind of a mechanism, a new structure
00:38:51 --> 00:38:55: that has been supporting this type of transition, our
community
00:38:55 --> 00:38:59: Land Trust which similar to the real estate cooperative places
00:38:59 --> 00:39:00: land.
00:39:00 --> 00:39:03: Basically is is a means of taking land out of
00:39:03 --> 00:39:06: the speculative market and an example of a community Land
00:39:06 --> 00:39:09: Trust that I would like to shout out is actually
00:39:09 --> 00:39:13: where I live in Washington, DC There's there's an
organization
00:39:13 --> 00:39:17: called Building Bridges across the River that is working on
00:39:17 --> 00:39:20: a huge public park project as well as the Douglas
00:39:20 --> 00:39:24: Community Land Trust and something that they've done
really well
00:39:24 --> 00:39:28: is basically ensuring that wherever they go, they're investing
in
00:39:28 --> 00:39:29: communities.
00:39:29 --> 00:39:33: Pre development, they are helping build wealth and stabilize
folks
00:39:33 --> 00:39:36: before any change happens in their community to the extent
00:39:37 --> 00:39:41: where they're creating literal, literal savings accounts for
children, right?
00:39:41 --> 00:39:45: Thinking about a really longterm approach to ensuring that
folks
00:39:45 --> 00:39:48: can stay in their community and be able to actually
00:39:48 --> 00:39:51: enjoy the benefits. Especially when we talk about NET 0,
00:39:51 --> 00:39:56: the environmental benefits that communities have been like
desperately wanting
00:39:56 --> 00:39:58: and craving for, for decades.
00:39:59 --> 00:40:03: And then I think kind of moving back towards the
00:40:03 --> 00:40:07: middle of the spectrum, where maybe community ownership
is not
00:40:07 --> 00:40:12: already happening. Something that comes to mind is thinking
about
00:40:12 --> 00:40:16: trying not to reinvent wheels, but rather under like taking
00:40:16 --> 00:40:20: the time to really do your homework and understand what
00:40:20 --> 00:40:25: existing organizing is happening, what entities are already

well, well

00:40:25 --> 00:40:29: respected, trusted leaders in their communities.

00:40:29 --> 00:40:32: And have and are accountable to a large base of

00:40:32 --> 00:40:36: people who are going to be impacted by any given

00:40:36 --> 00:40:39: project and the example was given of advisory boards. I

00:40:40 --> 00:40:44: think even beyond that we've been seeing some interesting approaches

00:40:44 --> 00:40:48: to literally ensuring that these kind of more community based

00:40:49 --> 00:40:53: grassroots organizations have like a seat at the project team

00:40:53 --> 00:40:55: table and even in the case of the.

00:40:56 --> 00:40:59: NAACP, which is where I used to work and help

00:40:59 --> 00:41:02: found the network that I mentioned, the centering equity in

00:41:02 --> 00:41:07: the sustainable Building Sector initiative. We've actually seen organizations like

00:41:07 --> 00:41:10: the NAACP receive like an equity stake in the long

00:41:10 --> 00:41:13: term financial model of a project, which is exciting. So

00:41:14 --> 00:41:17: I think there are again ways to think about control,

00:41:17 --> 00:41:19: decision making, ownership, profit.

00:41:20 --> 00:41:23: And just going like as far beyond what we're what

00:41:23 --> 00:41:27: we're kind of expected to do for community engagement to

00:41:27 --> 00:41:31: what would truly be changing the material conditions of people

00:41:31 --> 00:41:34: who are living in or impacted by projects I.

00:41:35 --> 00:41:38: Think it really is this problem of the status quo

00:41:38 --> 00:41:38: that?

00:41:38 --> 00:41:41: I like that you said shake up your brain. Like

00:41:41 --> 00:41:43: I think that that is something that like all of

00:41:43 --> 00:41:46: us need to be doing in this industry to be

00:41:46 --> 00:41:49: thinking differently about the way that we approach projects that

00:41:49 --> 00:41:52: aren't just the way that we've been doing it for

00:41:52 --> 00:41:55: 100 years. I want to ask one more question before

00:41:55 --> 00:41:57: we move on to the Q&A, which is blowing up.

00:41:57 --> 00:41:59: So there's a quote in a report by the Green

00:41:59 --> 00:42:02: Lining Institute that I really, it really resonated with me

00:42:03 --> 00:42:06: because it's something that that I struggle with just sort

00:42:06 --> 00:42:06: of in terms of.

00:42:07 --> 00:42:10: Talking about and advocating for this work, so the quote

00:42:10 --> 00:42:13: is building electrification must focus 1st and primarily on the

00:42:13 --> 00:42:15: goal of improving the health and resilience of the people,

00:42:16 --> 00:42:19: rather than the goal of decarbonizing our building stock. Instead

00:42:19 --> 00:42:21: of adding one more problem for families to solve, an

00:42:21 --> 00:42:25: equitable transition will position electrification as a solution to existing

00:42:25 --> 00:42:28: household problems. When that lowers bills, improves health, and makes

00:42:28 --> 00:42:31: homes more comfortable, I thought this is a really great

00:42:31 --> 00:42:33: way to frame and humanize the deep equity implications of

00:42:33 --> 00:42:34: decarbonization.

00:42:35 --> 00:42:37: And I wanted to ask, and maybe Morgan, you can

00:42:37 --> 00:42:40: jump in on this one when you've been talking about

00:42:40 --> 00:42:43: this just transitioned in that zero to other developers, city

00:42:43 --> 00:42:46: officials, anyone involved in development, what language you found to

00:42:46 --> 00:42:49: be the most powerful or the most persuasive sort of

00:42:49 --> 00:42:52: help some of these not yet adopters think differently about

00:42:52 --> 00:42:54: their own work and really shake up their brains?

00:42:56 --> 00:42:58: Yeah. I mean, I think the reason why we do

00:42:58 --> 00:43:00: all of this is to impact people, right? Like.

00:43:01 --> 00:43:03: It's not to just have a portfolio of cool buildings

00:43:04 --> 00:43:06: that I can put in a presentation and tell everyone

00:43:06 --> 00:43:08: look what I did as much as it is like,

00:43:08 --> 00:43:11: are we actually impacting people's quality of life, the social

00:43:11 --> 00:43:14: determinants of health? And so we find that bringing health

00:43:14 --> 00:43:15: practitioners to the table.

00:43:16 --> 00:43:19: And like actually having those folks in the public health

00:43:19 --> 00:43:22: saving and community organizations to the table to to be

00:43:22 --> 00:43:26: able to articulate in ways that community members can understand

00:43:26 --> 00:43:29: as well as the ways that government can be moved

00:43:29 --> 00:43:33: by and create political will to move these efforts forward.

00:43:33 --> 00:43:36: And for so many people, it's health and cost of

00:43:36 --> 00:43:38: living. It's not so much, you know, am I in

00:43:38 --> 00:43:41: this building that will be cool as much as it

00:43:41 --> 00:43:43: is. Like, how much does this cost me?

00:43:44 --> 00:43:46: Does this change any to Mandy's point A in my

00:43:46 --> 00:43:50: material conditions and then also for myself and the

00:43:50 --> 00:43:53: generations

00:43:50 --> 00:43:53: after me, how does this impact our overall health? And

00:43:53 --> 00:43:56: to the degree that we're thinking about that with

00:43:56 --> 00:44:00: electrification,

00:44:00 --> 00:44:03: that also removes opportunities for things like gas leaks and

00:44:03 --> 00:44:06: things, you know, there's so many things that become also

00:44:03 --> 00:44:06: household hazards, which helps us get the public safety

00:44:06 --> 00:44:09: community

00:44:06 --> 00:44:09: on board too, because the amount of, especially the folks

00:44:09 --> 00:44:12: who are building inspectors, etcetera, the amount of.
00:44:13 --> 00:44:16: Household fires that occur every at any given point just
00:44:16 --> 00:44:19: from gas. And so thinking critically about how we are
00:44:19 --> 00:44:22: always able to mitigate risk, increase safety, increase health
and
00:44:23 --> 00:44:25: increase in and manage cost of living has really been
00:44:25 --> 00:44:28: talking points that have been able to get people on
00:44:28 --> 00:44:31: board who otherwise would say, what does this have to
00:44:31 --> 00:44:34: do with me. I'm worried about my daytoday survival. I
00:44:34 --> 00:44:37: can't and that's what my constituents are worried about. I
00:44:37 --> 00:44:39: can't necessarily think about climate.
00:44:42 --> 00:44:43: Yeah, that's great.
00:44:43 --> 00:44:46: Sarah, is there anything you want to add? And if
00:44:46 --> 00:44:49: not, the first question I have from the Q&A is
00:44:49 --> 00:44:50: for you.
00:44:52 --> 00:44:55: I think Morgan summed it up quite well, the hard
00:44:55 --> 00:44:57: act to follow. So I guess I'll, I'll go for
00:44:57 --> 00:44:58: the first question.
00:45:00 --> 00:45:02: So this got the most up votes. So your proposed
00:45:02 --> 00:45:05: project is on the water with a lengthy filled out.
00:45:05 --> 00:45:07: How are you addressing rising sea levels?
00:45:09 --> 00:45:13: Great question. So I think you know we're we're looking
00:45:13 --> 00:45:16: at future proofing the site in the sense that we
00:45:16 --> 00:45:20: are raising the site anywhere between 3:00 and 8:00 feet
00:45:20 --> 00:45:23: which from a you know to get in the weeds
00:45:23 --> 00:45:27: that means that we're bringing in over 400,000 cubic yards
00:45:27 --> 00:45:30: of clean fill to physically raise the site over time.
00:45:30 --> 00:45:34: We're also setting you know our design flood elevation, I
00:45:34 --> 00:45:38: should take a step back because New York City is
00:45:38 --> 00:45:38: doing.
00:45:38 --> 00:45:42: A really great job of adjusting their building codes and
00:45:42 --> 00:45:46: zoning to address coastal resiliency throughout the
throughout the city.
00:45:46 --> 00:45:50: And so there's obviously new building codes and zoning
codes
00:45:50 --> 00:45:52: in place as of May of 2020 that we're adhering
00:45:52 --> 00:45:55: to. But in addition to that, you know our design
00:45:55 --> 00:45:58: flood elevation is at a + 12 give or take
00:45:58 --> 00:46:01: depending on where you are. Navde 88, we're already future
00:46:01 --> 00:46:04: proofing 4 feet by just raising everything up to plus
00:46:04 --> 00:46:05: 16.
00:46:05 --> 00:46:09: And that's really just your first floor and lobbies. All
00:46:09 --> 00:46:12: of the residential floors are going to be you know

00:46:12 --> 00:46:15: even higher, you know in the plus 20s I would
00:46:15 --> 00:46:19: say depending on where you are. So we're already trying
00:46:19 --> 00:46:23: to adjust for not what's code compliant today, but really
00:46:23 --> 00:46:26: thinking about the future of of the site and the
00:46:26 --> 00:46:30: development and just to give a little bit of a
00:46:30 --> 00:46:30: metric.
00:46:31 --> 00:46:35: The Sandy storm flooding inundation level was at plus 14
00:46:35 --> 00:46:39: back in 2012 and we're already setting the standard to
00:46:39 --> 00:46:43: be two feet higher than that at plus 16 just
00:46:43 --> 00:46:45: for our ground floor elevation.
00:46:48 --> 00:46:53: So I'm kind of scrolling through the Q&A and seeing
00:46:53 --> 00:46:59: a lot of questions about financing. So Morgan, Sarah?
00:47:00 --> 00:47:04: You guys want to maybe just quickly talk through anything
00:47:04 --> 00:47:08: notable about financing and that zero project any any
challenges
00:47:09 --> 00:47:11: and then I can show experience?
00:47:13 --> 00:47:17: I would say generally speaking, the reality is that a
00:47:17 --> 00:47:21: lot of this doesn't perform well and so.
00:47:21 --> 00:47:25: There are extreme challenges to getting capital markets to
find
00:47:25 --> 00:47:28: the buy in and then working with impact investors and
00:47:28 --> 00:47:30: trying to get them to buy in. There's such a
00:47:30 --> 00:47:34: small marginal group of impact investors that the pool isn't,
00:47:34 --> 00:47:38: you know, to do with multigenerational project. The pool isn't
00:47:38 --> 00:47:41: large enough. And So what you're starting to see are
00:47:41 --> 00:47:45: States and large municipalities ushering forth new incentive
programs and
00:47:45 --> 00:47:48: acts around requirements and then knowing that they have to
00:47:48 --> 00:47:49: fund those.
00:47:49 --> 00:47:52: And so we're seeing more of that I would say,
00:47:52 --> 00:47:54: but generally speaking trying to do all of these things,
00:47:54 --> 00:47:57: we have some buildings on the site that ended up
00:47:57 --> 00:47:59: being 25% more than that what they would have generally
00:47:59 --> 00:48:02: cost. And so and at any given point when you're
00:48:02 --> 00:48:05: working with capital markets and you're trying to finance a
00:48:05 --> 00:48:08: project, they're doing due diligence, they have their own
construction
00:48:08 --> 00:48:11: budget team and as they look at the financing, they're
00:48:11 --> 00:48:12: looking at this like.
00:48:12 --> 00:48:15: Okay. Well, we'll compensate you up to \$0.75 on the
00:48:15 --> 00:48:18: dollar. You figure out the other 25% and when you're
00:48:18 --> 00:48:21: working with smaller developers or community developer or
you know

00:48:21 --> 00:48:24: a startup developer or someone who's you know not necessarily

00:48:24 --> 00:48:27: at the point of profit where they're a nine figure

00:48:27 --> 00:48:31: plus organization, that's a significant haul to replicate time over

00:48:31 --> 00:48:33: time, especially when it comes to predef cost and then

00:48:34 --> 00:48:36: just eating them and how that cuts into your return.

00:48:36 --> 00:48:36: So.

00:48:37 --> 00:48:41: I think generally speaking, we're not quite there yet on

00:48:41 --> 00:48:44: these projects being wholly financeable. But I do think that

00:48:45 --> 00:48:47: over the next 10 years, we'll see an uptick and

00:48:48 --> 00:48:51: hopefully a lot more federal funds to really make this

00:48:51 --> 00:48:52: a reality.

00:48:55 --> 00:48:56: Yeah, so I definitely can.

00:48:58 --> 00:49:01: I understand where Morgan is coming from. I feel like

00:49:01 --> 00:49:03: there could be a support group for those who are

00:49:03 --> 00:49:06: trying to finance these very cutting edge projects. You know,

00:49:06 --> 00:49:09: I think in addition to Mandy saying let's shake up

00:49:09 --> 00:49:11: your brain, the thing that I say a lot day

00:49:11 --> 00:49:14: in and day out that my team hears me says,

00:49:14 --> 00:49:16: well, we've never, no one's ever done this before. So

00:49:16 --> 00:49:19: there's, you know, there's such a thrill to be the

00:49:19 --> 00:49:22: first ones to do something, but there's also so much

00:49:22 --> 00:49:23: unknown and anxiety comes with it.

00:49:25 --> 00:49:28: So there's certain things that you just have to kind

00:49:28 --> 00:49:31: of let it evolve and figure out what the day

00:49:31 --> 00:49:34: may bring, so to speak. But from a financing perspective,

00:49:34 --> 00:49:38: I think Morgan's right there. There definitely are some challenges

00:49:38 --> 00:49:42: and you know we've definitely seen some cost premiums that

00:49:42 --> 00:49:45: are beginning to level out depending on what.

00:49:46 --> 00:49:49: The material may be or the methodology may be as

00:49:49 --> 00:49:52: the market gets more accustomed to that. I think you

00:49:52 --> 00:49:55: know I worked on our first passive house in our

00:49:55 --> 00:49:59: first geothermal project, you know back it was in predevelopment

00:49:59 --> 00:50:02: I think in 20/16/2017 and really doing some of these

00:50:02 --> 00:50:06: things for the first time we're we're you know challenging

00:50:06 --> 00:50:10: from a purchasing standpoint but also challenging from a financing

00:50:10 --> 00:50:11: market you know.

00:50:13 --> 00:50:16: You're you're putting in a geothermal system. How do you

00:50:16 --> 00:50:19: underwrite that on an M&O perspective? You don't really

have
00:50:20 --> 00:50:22: that much data yet. You want to be conservative but
00:50:23 --> 00:50:26: not too conservative because the whole point is that you're
00:50:26 --> 00:50:29: supposed to have all this efficiency. So you know, I
00:50:29 --> 00:50:32: think one of the benefits that we do have on
00:50:32 --> 00:50:35: the Auburn project is it is a city sponsored project
00:50:35 --> 00:50:38: in the sense that we're repositioning city owned land that
00:50:38 --> 00:50:40: helps overcoming acquisition.
00:50:40 --> 00:50:44: There's we have access to tax exempt bond financing and
00:50:44 --> 00:50:47: subsidies at both the state and city level and there
00:50:47 --> 00:50:51: is generally speaking a pretty strong appetite in New York
00:50:51 --> 00:50:55: for tax credits. It you know we're we're definitely I
00:50:55 --> 00:50:58: think every day looking to see what the latest guidance
00:50:58 --> 00:51:01: is coming out of the IRA and trying to make
00:51:01 --> 00:51:04: sense of it and understand it as quickly as the
00:51:04 --> 00:51:07: funds are being rolled out. So not to to miss
00:51:07 --> 00:51:09: any opportunities so to speak.
00:51:10 --> 00:51:13: But there there is to a certain point a little
00:51:13 --> 00:51:16: bit of you know, anxiety as to well as the
00:51:16 --> 00:51:19: funding source going to run out is you know what
00:51:19 --> 00:51:22: is the next administration going to prioritize so to speak.
00:51:23 --> 00:51:26: And then Tim Morgan's point really on the the private
00:51:26 --> 00:51:30: side, what are our equity investors looking for? What's
interesting
00:51:30 --> 00:51:33: to them, what else are they investing in because they're
00:51:33 --> 00:51:37: looking at diverse portfolios, so you're you know, I think.
00:51:38 --> 00:51:41: All of the projects that have been discussed here today
00:51:41 --> 00:51:44: are are very attractive from an ESG standpoint, but you
00:51:45 --> 00:51:48: know you're you're kind of you're kind of competing with
00:51:48 --> 00:51:51: others as well from that standpoint. But I think just
00:51:52 --> 00:51:55: and Morgan spoke to this earlier just the way that
00:51:55 --> 00:51:58: the policy world is is heading in the trajectory at
00:51:58 --> 00:52:01: least in New York City and the state is that
00:52:01 --> 00:52:04: electrification net zero and passive house buildings are.
00:52:05 --> 00:52:09: Heavily prioritized now from a policy perspective and we are
00:52:10 --> 00:52:15: starting to see some prioritization and pipeline associated
with that
00:52:15 --> 00:52:19: and prioritization for funding as well. So I'll just leave
00:52:19 --> 00:52:20: it at that.
00:52:20 --> 00:52:22: I I wish we had more time because I feel
00:52:22 --> 00:52:25: like everything you're saying is working like more questions
and
00:52:25 --> 00:52:27: like I want to talk to you guys more about

00:52:27 --> 00:52:29: all the stuff. We only we only have 6 minutes
00:52:29 --> 00:52:31: left and I didn't mention yeah I think like.
00:52:32 --> 00:52:35: For Veridian and and the project had a financing before
00:52:35 --> 00:52:38: I joined Thrive. But I mean it was like I
00:52:38 --> 00:52:40: call a lot of aspects of this project. I call
00:52:40 --> 00:52:43: a Unicorn. I mean we got pretty discounted land from
00:52:43 --> 00:52:46: the county on land because of the project that was
00:52:46 --> 00:52:49: being proposed and that was aligned with the county's values
00:52:49 --> 00:52:52: and what they wanted to do with it. It was
00:52:52 --> 00:52:55: previously a a juvenile detention facility but then we have
00:52:55 --> 00:52:56: this impact investor that.
00:52:57 --> 00:53:00: Is incredibly flexible. Like really believes in this and there
00:53:00 --> 00:53:04: just aren't enough of those around and getting this finance
00:53:04 --> 00:53:08: through traditional mechanisms just wouldn't have worked.
Hopefully we will
00:53:08 --> 00:53:12: be changing the status quo and making projects like this
00:53:12 --> 00:53:16: more more marketable, more financeable because like quite
frankly we
00:53:16 --> 00:53:19: have all kinds of crises in this world that we
00:53:19 --> 00:53:22: need to address through the way that we do development.
00:53:22 --> 00:53:25: I wanted to maybe end on a question that I'm
00:53:25 --> 00:53:26: hoping that Mandy.
00:53:26 --> 00:53:30: Put some insight on because this is always I think
00:53:30 --> 00:53:33: the hardest part of doing any sort of project, any
00:53:33 --> 00:53:37: sort of anything really evaluation. So if there is there
00:53:37 --> 00:53:41: a process that you know of or that you've seen
00:53:41 --> 00:53:44: to evaluate success in terms of equity, it can be
00:53:44 --> 00:53:49: used after a project is completed, local residents hired
etcetera.
00:53:49 --> 00:53:53: Yeah, that's a that's a really great question. I think
00:53:53 --> 00:53:55: one tool that comes to mind.
00:53:57 --> 00:54:02: We actually, Emerald Cities helped put together an
environmental justice
00:54:02 --> 00:54:06: measurement and evaluation framework, but may not be a
perfect
00:54:06 --> 00:54:09: fit for every project like it was originally envisioned to
00:54:09 --> 00:54:14: think about renewable energy installation. But I think it's
valuable
00:54:14 --> 00:54:17: and at least like looking through and seeing the kind
00:54:17 --> 00:54:20: of criteria that we put in there, but really I
00:54:20 --> 00:54:21: think.
00:54:23 --> 00:54:27: Beyond evaluation, I think something that I think about a
00:54:28 --> 00:54:32: lot is accountability to like upholding the promises and the

00:54:32 --> 00:54:36: commitments that you make. So I'd actually also just named
00:54:36 --> 00:54:41: that something Emerald Cities works on a lot are helping
00:54:41 --> 00:54:47: projects in collaboration with community partners create
community benefits agreements
00:54:47 --> 00:54:48: and those.
00:54:49 --> 00:54:52: Often are really flawed, hard to enforce, but there's more
00:54:52 --> 00:54:55: and more resources out there for how to do it
00:54:55 --> 00:54:58: well and create entities that can actually kind of help
00:54:58 --> 00:55:02: hold the accountability process. I'll put a couple of a
00:55:02 --> 00:55:05: couple more resources in the in the chat for that.
00:55:07 --> 00:55:08: Yeah, and I found all the resources.
00:55:09 --> 00:55:10: No, go ahead.
00:55:11 --> 00:55:13: I found that people are also using racial equity impact
00:55:14 --> 00:55:16: assessments, which I found to be valuable. One of the
00:55:16 --> 00:55:19: things that we did on Brownsville lakefront was instead of
00:55:19 --> 00:55:22: doing a collective bargaining agreement, we codified all of
our
00:55:22 --> 00:55:25: community benefits into our land sale agreement with the city
00:55:25 --> 00:55:27: to run with the land forever. So whether we're developing
00:55:27 --> 00:55:28: on it or someone else's.
00:55:29 --> 00:55:32: It'll always be required. We also, this was the first
00:55:32 --> 00:55:34: time in the history of the city of Chicago had
00:55:34 --> 00:55:36: a third. We did use the we had the community
00:55:37 --> 00:55:40: as Co governance, as a third party negotiator between the
00:55:40 --> 00:55:42: city and the developer. And we met three times a
00:55:42 --> 00:55:45: week for eight months to develop all of the design
00:55:45 --> 00:55:47: guidelines and all of the zoning uses. And so for
00:55:48 --> 00:55:50: some folks, eight months is a very long time, but
00:55:50 --> 00:55:53: a lot of folks projects are slow right now anyway.
00:55:53 --> 00:55:55: So you have the time and so I think that
00:55:55 --> 00:55:55: was.
00:55:56 --> 00:55:59: We found that that a yielded better outcomes, but it
00:55:59 --> 00:56:02: embedded the accountability and the metrics and the
expectations into
00:56:03 --> 00:56:05: the design of the program in order to move forward
00:56:05 --> 00:56:08: with it and develop at all. One I will say
00:56:08 --> 00:56:11: is that equity and justice aren't like one-size-fits-all And so
00:56:11 --> 00:56:14: I think that's the heart. That's why you don't find
00:56:14 --> 00:56:17: a lot of really strong frameworks of like do this
00:56:17 --> 00:56:20: every time because it really should be custom every time
00:56:20 --> 00:56:23: you do this work. You know you should consider equity
00:56:23 --> 00:56:24: and justice as like.
00:56:25 --> 00:56:30: Your internal program administration, your culture, how

you're designing processes

00:56:30 --> 00:56:33: and delivering on development and in a way that is

00:56:33 --> 00:56:37: allows people to participate at all. How you're building an

00:56:37 --> 00:56:40: impact ecosystem to do this work with you. Then there's

00:56:40 --> 00:56:42: also the external impacts.

00:56:42 --> 00:56:45: And those are things that you would typically measure. And

00:56:45 --> 00:56:48: then it's also how are you using a lens for

00:56:48 --> 00:56:51: equity and justice in every point of decision making. And

00:56:51 --> 00:56:54: so when you're thinking about how you're making decisions

on

00:56:54 --> 00:56:57: a project, it's for everything from how you write your

00:56:57 --> 00:57:01: RFP's to how you put bonding and insurance requirements in

00:57:01 --> 00:57:03: an RFP to how you design how the community will

00:57:03 --> 00:57:04: be involved in.

00:57:05 --> 00:57:07: Preservation of culture and heritage on a site or on

00:57:08 --> 00:57:10: a building, what does that look like? How do you

00:57:10 --> 00:57:13: use materiality to engage with the broader community so

you're

00:57:13 --> 00:57:16: building isn't an outlier and flows back out into the

00:57:16 --> 00:57:18: community and back into the community, back into the site.

00:57:18 --> 00:57:21: So there's that welcoming bridge. And so when you think

00:57:21 --> 00:57:24: about measurement, a lot of what people think about is,

00:57:24 --> 00:57:26: well, how do we quickly tell our story, get the

00:57:26 --> 00:57:29: numbers out there, get the quantitative going to get the

00:57:29 --> 00:57:32: support, when really what ends up being the most

transformative

00:57:32 --> 00:57:35: is the qualitative and it may feel like small numbers.

00:57:35 --> 00:57:39: But taking 50 people from elementary school to college over

00:57:39 --> 00:57:43: the life cycle of a project and their involvement with

00:57:43 --> 00:57:48: this project and their involvement with green Construction

opportunities. Their

00:57:48 --> 00:57:52: involvement with getting to witness the development first

hand.

00:57:52 --> 00:57:55: Also has the opportunity to change career pathways for those

00:57:56 --> 00:57:58: 50 people and then also the trajectory of their upper

00:57:58 --> 00:58:01: mobility in their life. And so 50 people over 10

00:58:01 --> 00:58:03: years, people be like, well, 50 people, What is that?

00:58:03 --> 00:58:06: But it's the, it's a force multiplier. And so I

00:58:06 --> 00:58:09: think folks have to really be considerate of sometimes we're

00:58:09 --> 00:58:12: not looking for the highest numbers, we're looking for the

00:58:12 --> 00:58:15: most deeply meaningful, impactful change and effort. So be

thinking

00:58:15 --> 00:58:17: about that in your evaluation.

00:58:19 --> 00:58:22: I think Morgan, that is an amazing place for us
00:58:22 --> 00:58:25: to end as the clock just switched over to 2:00.
00:58:25 --> 00:58:28: O'clock Eastern. I want to thank my fellow.
00:58:28 --> 00:58:28: Panelists.
00:58:29 --> 00:58:31: Sarah, Morgan and Mandy, we are so many questions that
00:58:31 --> 00:58:34: we weren't able to get to, but I think please
00:58:34 --> 00:58:36: feel free to reach out to any of us and
00:58:36 --> 00:58:38: we'd be happy to provide, you know, more of our
00:58:38 --> 00:58:41: perspectives or answer some of the questions that we didn't
00:58:41 --> 00:58:43: get to. 2 highlevel things that I took away. I
00:58:43 --> 00:58:46: took away a lot of these things, but two things
00:58:46 --> 00:58:47: kind of resonated with me.
00:58:48 --> 00:58:52: Accountability beyond just evaluation. I think I love that
accountability.
00:58:52 --> 00:58:55: And then everyone go out there and shake up your
00:58:55 --> 00:58:59: brains. We got to do it. And then download utilize
00:58:59 --> 00:59:01: new report. There was a slide to put up but
00:59:01 --> 00:59:05: the report is not zero for all. Adjust transition for
00:59:05 --> 00:59:08: real estate and you can find it on utilize Knowledge
00:59:08 --> 00:59:13: Finder knowledge.utilize.org. Thank you everyone for joining
us. It's great
00:59:13 --> 00:59:15: to see so much interest in Equitable.
00:59:16 --> 00:59:19: NET 0 development. Thanks everyone.

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