

Public School Properties New Orleans, Louisiana

Redeveloping for the Future

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February 17–19, 2009
An Advisory Services Panel Report

Urban Land Institute
1025 Thomas Jefferson Street, N.W.
Suite 500 West
Washington, D.C. 20007-5201

About the Urban Land Institute

The mission of the Urban Land Institute is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI is committed to

- Bringing together leaders from across the fields of real estate and land use policy to exchange best practices and serve community needs;
- Fostering collaboration within and beyond ULI's membership through mentoring, dialogue, and problem solving;
- Exploring issues of urbanization, conservation, regeneration, land use, capital formation, and sustainable development;
- Advancing land use policies and design practices that respect the uniqueness of both built and natural environments;

- Sharing knowledge through education, applied research, publishing, and electronic media; and
- Sustaining a diverse global network of local practice and advisory efforts that address current and future challenges.

Established in 1936, the Institute today has more than 32,000 members worldwide, representing the entire spectrum of the land use and development disciplines. Professionals represented include developers, builders, property owners, investors, architects, public officials, planners, real estate brokers, appraisers, attorneys, engineers, financiers, academics, students, and librarians.

ULI relies heavily on the experience of its members. It is through member involvement and information resources that ULI has been able to set standards of excellence in development practice. The Institute has long been recognized as one of the world's most respected and widely quoted sources of objective information on urban planning, growth, and development.

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About ULI Advisory Services

The goal of ULI's Advisory Services Program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. Since 1947, this program has assembled well over 400 ULI-member teams to help sponsors find creative, practical solutions for issues such as downtown redevelopment, land management strategies, evaluation of development potential, growth management, community revitalization, brownfields redevelopment, military base reuse, provision of low-cost and affordable housing, and asset management strategies, among other matters. A wide variety of public, private, and nonprofit organizations have contracted for ULI's Advisory Services.

Each panel team is composed of highly qualified professionals who volunteer their time to ULI. They are chosen for their knowledge of the panel topic and screened to ensure their objectivity. ULI's interdisciplinary panel teams provide a holistic look at development problems. A respected ULI member who has previous panel experience chairs each panel.

The agenda for a panel assignment is intensive. It includes an in-depth briefing composed of a tour of the site and meetings with sponsor representatives; interviews with community representatives; and one day for formulating recommendations. On the final day on site, the panel makes an oral presentation of its findings and conclusions to the sponsor. At the request of the sponsor, a written report is prepared and published.

Because the sponsoring entities are responsible for significant preparation before the panel's visit, including sending extensive briefing materials to each member and arranging for the panel to meet with key local community members and stakeholders in the project under consideration,

participants in ULI's five-day panel assignments are able to make accurate assessments of a sponsor's issues and to provide recommendations in a compressed amount of time.

A major strength of the program is ULI's unique ability to draw on the knowledge and expertise of its members, including land developers and owners, public officials, academics, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Advisory Services panel report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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The panelists wish to thank the leadership team for New Orleans’s public schools for inviting them to explore redevelopment strategies for land-banked and surplus school properties. The panelists appreciated the sponsor’s warm hospitality and the chance to enjoy New Orleans during the Carnival season. All the agencies involved in the future of the schools—the Orleans Parish School Board, Recovery School District, and Office of the Federal Coordinator for Gulf Coast Rebuilding—provided vital perspective and demonstrated the commitment needed to rebuild New Orleans.

The panel especially thanks Thelma French of the Orleans Parish School Board, Constance Caruso of the Recovery School District, and Shannon Watson of the Office of the Federal Coordinator for their efforts to bring together the briefing materials, interviewees, and sponsors in a short time window. Their efforts paid off in a well-informed, productive visit by the panel to New Orleans.

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Foreword: The Panel's Assignment

The Orleans Parish School Board (OPSB), in partnership with the Recovery School District of Louisiana (RSD) and the Office of the Federal Coordinator for Gulf Coast Rebuilding, invited a ULI Advisory Services Panel to recommend strategies for redeveloping former school properties throughout Orleans Parish. The panel's briefing materials identified at least 51 unused school properties throughout New Orleans, 46 of which are land-banked and five declared surplus.

The OPSB wants to create the best learning environment possible for the 21st century as it recovers from Hurricane Katrina. To this end, the board partnered with the RSD to complete a comprehensive master plan for 122 school campuses, known as the School Facilities Master Plan for Orleans Parish. Katrina-related damage to school properties exceeds \$1 billion and affects more than 90 percent of the system's 8.6 million square feet in 300 buildings.

The master plan seeks to create a community-supported, implementable, long-term capital improvement strategy for educational facilities that coordinates with ongoing parishwide planning efforts. The planning process included assessment of deferred maintenance and storm damage, survey and inventory of existing space, funding strategies, and facilities master planning for the entire system.

The master plan also seeks to rightsize the school facilities to match current and projected enrollment. School enrollment in Orleans Parish peaked at over 110,000 in 1970. Before the 2005 storm, the Orleans Parish School Board operated 127 public schools that enrolled over 65,000 students. Today, 29 different operators run 89 public schools in New Orleans that enroll 35,000 students. At present, 57 percent of students attend charter schools, most located in facilities provided by the school system.



Location map.

With less than half of its prestorm enrollment, New Orleans's public school system is struggling to support the facilities it owns that no longer serve active educational purposes. Maintaining and carrying these properties is very expensive for the school districts. In addition, vacant properties amount to significant lost tax revenue and also raise consternation from neighborhood residents frustrated by the blighted condition of the properties.

Assignment Questions

The sponsors collectively asked the panel to consider the following questions:

- What five school adaptive use case studies could the sponsor consider as useful analogs for the redevelopment of the schools in New Orleans? (ULI will prepare these case studies in advance of the panel.)
- The OPSB has had limited success in selling the surplus schools at the independently appraised prices. Other than appraisal, what options could the sponsors consider using to establish a fair price for each property?
- What types of business models (i.e., joint ventures, sale, lease, etc.) have worked well for school adaptive projects and should be considered by the sponsors?

Planning and Design

Step 1: Face the Challenge

The panel encourages the OPSB to be transparent and manage expectations about the future use of school properties. Based on current enrollment and population projections, most land-banked and surplus properties will not be needed for educational purposes in the short term. The OPSB must first accept this reality internally and then communicate this reality to the affected communities. Transparent honesty will lay the groundwork for transitioning the properties to new uses.

Transitioning properties from educational to other uses is a difficult process for a community. Use of the term *land banking* may actually worsen the situation because it may falsely raise a community's hopes that a school facility may reopen. By transitioning properties from land banking to surplus, the OPSB can move beyond ambiguity and work with affected communities to find viable uses for surplus school properties.

The panel encourages the school districts to be frank in considering the value of the school properties. Some schools may have actual negative value due to advanced deterioration, neighborhood conditions, or high carrying costs. For these properties, redevelopment will require subsidies and, in the worst cases, someone may have to be paid to tear them down. In many cases, the initial sale of the school for redevelopment will generate little or no value. Value will be achieved after redevelopment, when redeveloped schools create long-term value on the tax rolls that will help the OPSB address legacy costs.

All stakeholders need to be honest about what it will take to redevelop the schools. In many cases, it is likely that redevelopment will require significant additional subsidy in the form of tax credits, direct subsidies, and other tools. Very few of the properties can be redeveloped viably on a straight market deal.

The OPSB can use proceeds from school redevelopment to address legacy costs. The one-time sale value of a school property may not be the greatest value to the school districts. Although redeveloped schools may not generate upfront value, they will generate value in the long term through increased tax revenues. This cost-benefit analysis is important. Tax roll value is more important than a one-time sale.

The OPSB must assume leadership in reducing the players involved in making decisions about the future use of school properties. Right now, the number and diversity of players make a difficult situation even tougher. Reducing the number of decision makers and making the decision to move properties out of educational use will be the first critical steps toward redeveloping the school properties.

Step 2: Decide to Act

Redevelopment cannot begin until the OPSB decides to act. A decision to act means a decision to move properties with no likelihood of educational use from the land bank onto the surplus list. Current circumstances—the Federal Emergency Management Agency (FEMA) valuation process, the appraisal problem, and the large number of vacant properties throughout the city—may offer many reasons not to act. However, these reasons need not become excuses. The OPSB can set redevelopment in motion by making an affirmative decision to redevelop unused school properties.

Right now, the school system's blighted properties throughout the city harm its reputation and hinder revitalization efforts. In many cases, the future use of the school buildings remains ambiguous; local residents hope for a return to educational use while school leaders anticipate eventual redevelopment. The land-banked status assigned to many properties drives this ambiguity.

Every school property must be moving toward a specific use, educational or otherwise. If a property is historic and can be rehabilitated, steps should be taken to advance the rehabilitation process. If a property cannot be rehabilitated or lacks historic significance, the building should be torn down and the property land-banked until future development opportunities emerge.

To a redeveloper, land banking raises unacceptable uncertainties. As currently presented, land banking is like having the school board say, “We don’t see a clear use in the next five to ten years, so we’ll lend it to you. But, we might want to take it back from you when we decide we need it.” No developer can plan a development project, secure financing, and sell or lease units under these circumstances.

The land bank is appropriate for school properties very likely to return to educational use in the near future. The panel recommends limiting to two years the time that any property can remain in the land bank. The school board should evaluate the land bank every two years in light of enrollment trends. Properties without a clear use should be moved into surplus and then redeveloped.

The panel disagrees with the opinion that land banking unused school sites is an effective way to provide for the long-term future growth needs of the school system. Land banking is not necessarily the most cost-effective solution for this purpose. Each land-banked property carries a high price tag in lost tax revenue and carrying costs. In most cases, it might be cheaper and easier to acquire sites in the future as school growth demands than to maintain land-banked properties in the long term. Unlike many other users, the school systems can use public means to acquire land for future uses if necessary.

Wherever possible, the panel recommends moving unused properties into surplus. Surplus should mean “available for sale.” While land banked, school properties continue to deteriorate, which will eventually lead to higher rehabilitation costs. The panel recommends using the following criteria, in priority order, to move properties into surplus:

- *Historic properties.* For historic properties, the waiting period in the land bank may cause deterioration that precludes rehabilitation. Most historically significant properties must move from land bank to surplus to private redevelopment as quickly as possible.
- *Properties with expressed market demand.* The panel heard that the school board has received interest from the market for specific properties currently in the land bank. These properties should be made surplus and moved into the market as quickly as possible.
- *Properties that have a viable community or nonprofit use.* Although every neighborhood desires a new community center, few proposals exist with the financial and organizational capacity to thrive. The school board should make properties available for viable proposals. The board must be responsible for considering proposals and differentiating between good intentions and viability. The school board will be as affected by a success or failure as the implementing entity.
- *Properties in danger.* Any property in danger of failure must be moved into the market quickly.

Step 3: Partner for Success

The OPSB needs a professional real estate partner to handle the redevelopment process for two reasons: 1) to allow the OPSB to focus on education and 2) to give the properties the attention they deserve. The selected partner must understand the significance of school properties as neighborhood symbols, be able to balance community and financial imperatives for the buildings, and focus on generating revenue to support the OPSB’s activities.

The panel considered several candidates for this partnership. First, the panel considered hiring real estate staff internally at the OPSB. This, however, would not achieve the desired outcome of allowing the OPSB to focus on education rather than real estate. Then, the panel considered hiring a private firm or partnering with the Industrial Development Board

or the New Orleans Redevelopment Authority (NORA). The panel concluded that the OPSB should partner with NORA.

NORA fits the role well for several reasons. First, NORA is a public entity that shares the OPSB's commitment to balancing community and financial imperatives. NORA has grown its capacity and sophistication significantly to do successful real estate deals. NORA knows the local real estate industry and financial incentives and can package effective development deals. NORA may also be able to draw on funds from foundations and other public financing options that the OPSB cannot do on its own.

Under the partnership, NORA would assume maintenance, marketing, and development responsibilities for an agreed-upon group of properties. The panel recommends starting with one or two highly attractive properties. The redevelopment process for these properties will help the partners build their relationship, understand cash flows, and hone the process. The panel believes the most attractive properties will still work, even in the currently depressed market.

The OPSB and NORA should negotiate how to share costs for management and predevelopment activities. The OPSB will remain responsible for some of these costs and the panel firmly believes that some FEMA proceeds must be used to support the redevelopment process for vacated buildings. NORA may be able to bring in additional funds to support predevelopment costs and development subsidies.

The OPSB and NORA must negotiate an agreement with clear benchmarks and milestones. At the very least, the panel recommends that NORA commit one full-time staff person to the school properties. The partners should define a strategy for each property that includes a timeline, a set of activities, and estimated costs. The OPSB must then hold NORA to those milestones. Money and time should be the key benchmarks. The bottom line is: "Cut my costs or generate revenue."

The partners should explore many options for creating a viable redevelopment effort. The panel recommends meeting with other successful public development entities, including those

in Portland, Oregon; Boston, Massachusetts; San Diego, California; and Pittsburgh, Pennsylvania. NORA could engage other players, including the National Trust for Historic Preservation, to act as a catalyst for development for buildings with particular historical significance.

Once the OPSB signs off on specific properties to enter the redevelopment process, NORA will take the lead on decision making. Right now, the complex relationship between RSD and the OPSB adds a layer of confusion that discourages developers. Centralizing responsibility in NORA will create a clear "one-stop shop" for developers and community leaders interested in vacant school property redevelopment. The streamlined process will lead to greater focus and better results.

Step 4: Create Value

The OPSB and its partner must work together to plan next steps for redevelopment and determine how to add value to the properties. Expectations and milestones should be laid out during the negotiation process. The panel encourages the OPSB to rely on its partner for ideas on next steps. The panel feels strongly that some of the FEMA funds must be used to take the value creation steps described below in order to prepare the properties for the market. The panel offers the following ideas for valuation creation:

- *Do environmental assessments and remediation.* Unknown environmental conditions are the greatest depressor of value. Defining the environmental conditions, and remediating them where possible, will make the properties more attractive to developers.
- *Demolish nonhistoric features.* In the historic structures, remove all nonhistoric and unsalvageable elements. This will create a more attractive building and also eliminate some demolition costs for the eventual redevelopers. In order to preserve the potential for historic preservation tax credits, the panel recommends consulting with the state's historic preservation office and documenting the building's features. After selective demolition, the historic buildings should be made watertight.

- *Demolish nonhistoric structures and clear the sites.* For buildings without historic significance, cleared sites will attract more developer interest than deteriorating buildings.
- *Clear the titles.* Unclear titles will hinder any redevelopment efforts. The panel recommends starting with the highest-priority properties and clearing the titles.

The panel cautions the school leaders to be cautious with the FEMA valuation process. While negotiation continues, historic buildings also continue to deteriorate and eventual redevelopment becomes more costly and difficult. The panel recommends concluding the valuation process for key surplus properties as quickly as possible so that these properties can move into rehabilitation.

Step 5: Solve the Appraisal Problem

The panel explored the challenges posed by the current state law that requires that sales prices for school properties must match or exceed the appraised value. The OPSB has received rational bids for properties but could not accept them because the bid fell below the appraised price. This situation indicates a problem with the appraisals, as market-based bids should be similar to the appraised value.

- *The panel recommends seeking a legislative change that would allow the OPSB to sell school properties for the highest bid.* The panel heard from interviewees that a similar system exists for tax-delinquent properties. The school systems should explore whether or not that system can be adapted for school properties. A high bid in an open bidding process should be a valid indicator of value.

Step 6: Close the Deal

The OPSB and its partner will work together to close deals on the redevelopment of properties. Deal closing will follow the value creation steps. The partners must work together to determine the best way to market properties. Some options may include a national request for proposals (RFP) or regional or local outreach. The panel cautions that an appraisal may be

appropriate to evaluate any deals conducted in a noncompetitive way (i.e., sole source).

The panel offers the following ideas on how to create a good RFP result:

- *Show preference for viable community uses.* The panel recommends that the RFP process show a preference for financially viable community uses. Any selected community uses must demonstrate financial viability comparable to the other proposals. The OPSB cannot afford to subsidize community uses.
- *Start with an RFQ.* Conducting a request for qualifications (RFQ) in advance of the RFP will provide an opportunity to allow developers to be creative and pull ideas from a wide range of applications. The RFQ should encourage creativity. Ask: Who are you? What would you do?
- *Set honest parameters for the RFP.* The RFP should allow as much creative freedom as possible while presenting realistic parameters for the development. The RFP should include guidelines as to allowable uses, acceptable densities, available financing, and other incentives. Clarity in these restrictions will help generate more and better bids.
- *Engage the community in entitlement.* All school sites transitioning to new uses will need to be rezoned. The panel recommends providing funding for the winning bidder to conduct a brief community-based entitlement workshop for a quarter-mile radius around the school site. The process would help position the redeveloped schools as a community center and give the community a voice in their future. Ideally, the process would identify four to five other scattered sites in the neighborhood for other catalytic projects. The process should lead to rezoning and will ensure the neighborhood's built-in support for the requested zoning. The process will also create graphic images of the proposed redevelopment, a visual tool that will aid the developer in securing financing.

Return on Investment

Redeveloped school properties will yield tremendous returns for the OPSB, the RSD, the city, local residents, and neighborhoods across New Orleans. Return on investment will come in many forms—financial returns via sale and tax revenues, restored community pride, preservation of iconic buildings, and elimination of blight.

OPSB's Return on Investment

The OPSB will see many returns on its investment in the process. Financially, the OPSB will benefit from reduced carrying costs for vacant properties and new tax revenues realized from redeveloped properties. Initial sale of properties is unlikely to generate significant proceeds. The new tax revenue will help the OPSB address legacy costs that cripple its ability to address its mission. The OPSB will also address leadership and fiscal responsibility by reducing its burden of vacant properties and returning major pieces of real estate to commerce. Eliminating the “real estate problem” will also enable the OPSB to focus on its core mission of educating children.

The panel cautions, however, that proceeds will come over time, not on day one. The OPSB should give properties incrementally to its development partner. The deals should be structured to provide revenues over time—from taxes, from potential back-end profits to the OPSB as a partner, and through other sources. The OPSB must work with its partner to identify deal structures able to generate the most revenue over time.

Why Does NORA Want the Deal?

Putting vacant properties back into commerce is NORA's core mission. Real estate professionals thrive on solving difficult problems and finding viable uses for land and buildings. NORA

desires the school properties especially because they are among the few large assembled sites in the city. As such, they give NORA the flexibility to accommodate larger mixed-use projects and businesses looking for larger locations. The school properties are also higher-profile, more highly visible properties that can spur redevelopment of other properties in the neighborhoods around them. In some cases, NORA owns other vacant parcels around the schools whose development can be catalyzed by redevelopment of the school.

Community Wins

Community residents win big in the school redevelopment plan. Redevelopment of blighted school buildings catalyzes other new development, and neighborhoods start to come back. As blight fades, new investment replaces decay. The community retains an active voice in the redevelopment process through the community-based entitlement workshop. NORA will work with community leaders to explore proposals. Even when the OPSB moves properties into redevelopment, the community remains involved. However, the OPSB's sign-off removes a layer of bureaucracy, making the process easier for a developer.

About the Panel

Marilee A. Utter

Denver, Colorado

Panel Chair

Marilee Utter is president of Citiventure Associates LLC, a Denver-based real estate development and consulting firm specializing in transit-oriented development (TOD), urban infill, and public/private transactions. Areas of particular expertise include mixed-use projects, bus- and rail-anchored developments, large-scale master planning, reuse of historic buildings, and recapture of environmentally affected sites.

Utter's background in both public and private real estate has led to nationally published articles and numerous engagements focused on innovative approaches to community redevelopment and urban issues. Projects of note include leading the Development Around Transit efforts on the T-Rex project and over 25 other sites in the Denver region; redevelopment of a failed regional mall, Cinderella City, into a 1 million-square-foot, mixed-use transit-oriented town center; redevelopment of a 350,000-square-foot historic downtown department store, the Denver Dry Building, into housing, retail, and office spaces; and master plan and zoning for 65 acres in Denver's Central Platte Valley, transforming the urban rail yard into the region's premiere commercial, residential, and recreational district.

Previously, Utter was transit-oriented development specialist for the Regional Transportation District (Denver); regional vice president for Trillium Corporation, a real estate development company; director of asset management for the city and county of Denver, and vice president of Wells Fargo Bank.

Utter holds a BA in mathematics and French from Colorado Women's College, an MBA from UCLA's Anderson School, and a certificate in state and local public policy from Harvard's Kennedy School.

Professional affiliations include the Counselor of Real Estate designation; and member, Urban Land Institute, CU Real Estate Center, and Congress for the New Urbanism. She serves on the board of several community organizations, including the Metropolitan State College of Denver Foundation and the Center for the Visual Arts.

Rob Dickson

Albuquerque, New Mexico

Rob Dickson is a new urbanist real estate developer based in Albuquerque, New Mexico. He developed the Lofts at Albuquerque High and BelVedere/Urban Courtyard Living, involving the conversion of four historic school buildings into residential and office uses, and the construction of a number of new buildings on surrounding sites containing residential, retail, office, and civic uses. The total project value is about \$50 million. It was done in four phases between 2001 and 2008.

Dickson was heavily involved in the funding and creation of the East Downtown (EDo) Master Plan in Albuquerque, a form-based code for the revitalization of Broadway Boulevard and Central Avenue. He is actively pursuing similar rental and for-sale housing projects in the EDo area, including a neighborhood grocery store. He holds an accounting degree from Southern Illinois University and a law degree from the University of North Carolina.

Dickson is a member of Congress for the New Urbanism, the Urban Land Institute, the National Trust for Historic Preservation, the Sierra Club, 1,000 Friends of New Mexico, and the New Mexico Wilderness Alliance. He is a board member with the EDo Neighborhood Association. Dickson also was vice chair of the Governor's Task Force on "Our Communities, Our Future," whose reports are titled "Livability!" and "Querencia."

Tom Murphy

Washington, D.C.

Tom Murphy is a senior resident fellow, ULI/Klingbeil Family Chair for urban development. Murphy, a former mayor of Pittsburgh, joins six other ULI senior resident fellows who specialize in public policy, retail/urban entertainment, transportation/infrastructure, housing, real estate finance, and environmental issues.

His extensive experience in urban revitalization—what drives investment, what ensures long-lasting commitment—is a key addition to the senior resident fellows' areas of expertise.

Since January 2006, Murphy had served as ULI's Gulf Coast liaison, helping to coordinate with the leadership of New Orleans and the public to advance the implementation of rebuilding recommendations made by the Institute's advisory services panel last fall. In addition, he worked with the Louisiana state leadership, as well as with leadership in hurricane-affected areas in Mississippi, Alabama, and Florida, to identify areas appropriate for ULI involvement.

Prior to his service as the ULI Gulf Coast liaison, Murphy served three terms as the mayor of Pittsburgh, from January 1994 through December 2005. During that time, he initiated a public/private partnership strategy that leveraged more than \$4.5 billion in economic development in Pittsburgh. Murphy led efforts to secure and oversee \$1 billion in funding for the development of two professional sports facilities and a new convention center that is the largest certified green building in the United States. He developed strategic partnerships to transform

more than 1,000 acres of blighted, abandoned industrial properties into new commercial, residential, retail, and public uses and oversaw the development of more than 25 miles of new riverfront trails and urban green space.

From 1979 through 1993, Murphy served eight terms in the Pennsylvania State General Assembly House of Representatives. He focused legislative activities on changing western Pennsylvania's economy from industrial to entrepreneurial, and authored legislation requiring the commonwealth of Pennsylvania pension fund to invest in venture capital. In addition, he authored legislation that created the Ben Franklin Technology Partnership, which is dedicated to advancing Pennsylvania's focus on technology in the economy. In addition, he authored legislation to encourage industrial land reuse and to transform abandoned rail rights-of-way into trails and green space.

Murphy served in the Peace Corps in Paraguay from 1970 through 1972. He is a 1993 graduate of the New Mayors Program offered by Harvard University's Kennedy School of Government. He holds a master of science degree in urban studies from Hunter College, and a bachelor of science degree in biology and chemistry from John Carroll University.

Murphy is an honorary member of the American Society of Landscape Architects, a board member of the Pennsylvania League of Cities and Municipalities, and a board member of the National Rails to Trails Conservancy. He received the 2002 Outstanding Achievement of City Livability Award from the U.S. Conference of Mayors and was selected as the 2001 Pittsburgh Man of the Year by Vectors Pittsburgh.



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