EXPLORING TRANSFER OF DEVELOPMENT RIGHTS AS A POSSIBLE CLIMATE ADAPTATION STRATEGY

Urban Land Institute Resilience Panel Focus Group with Miami-Dade County
A SPECIAL THANK YOU IS EXTENDED
to the Kresge Foundation, which generously provided grant support to both the TDR Focus Group in 2017 and the Arch Creek Basin Advisory Panel in 2016, through its support of ULI's Urban Resilience Program. Without the encouragement, support, and wisdom of Katharine Burgess, ULI's Senior Director of Urban Resilience, this project would not have been possible. She provided exceptional support throughout the process of preparing this Report.

SPECIAL APPRECIATION IS EXTENDED
to the Miami-Dade County Regulatory & Economic Resources Department’s Office of Resilience staff, especially Katie Hagemann, Resilience Program Manager, and Kimberly Brown, Long Range Planning Supervisor, for providing Focus Group members with excellent background materials, onsite presentations, and meeting arrangements for this project.

We also appreciate the participation of several local government planning officials, who provided meaningful context during the Panel’s discussions. They include Mario Duron, Community Development Department Planner from the City of North Miami Beach; Jeremy Calleros Gauger, Planning & Zoning Deputy Director for the City of Miami; Richard Lorber, Community Development Director for the City of North Miami Beach; and Davie Snow, Planning and Zoning Department Planner for the City of Miami.
INTRODUCTION

Miami-Dade County, with its 2.7 million residents and almost half a trillion dollars in at-risk assets, is often cited as one of our country’s most vulnerable places for the negative impacts of climate change and sea-level rise. Flooding, storm surge, and more intense wind events are ever-increasing concerns along its coastline. With such occurrences and their impacts no longer future forecasts but present realities, the County and its civic partners are seeking new ways to adapt both the built environment and future development to meet these challenges and protect the County’s citizens and assets. These actions must also address the very real issues of economic prosperity, quality of life, and environmental stewardship.

To help focus these efforts, the County established an Office of Resilience and collaborates with a wide array of public, private, and non-profit partners, including the Rockefeller Foundation’s 100 Resilient Cities program, developing new policies and ways to create a more resilient future for its residents and businesses. For this effort, the County is actively collaborating with the City of Miami Beach and the City of Miami to produce a joint resilience strategy.

The issues are complex, and the County’s responses are also multifaceted. Developing new policies and practices aimed at short, medium, and long-range solutions are a priority, and exploring the use of a Transfer of Development Rights (TDR) Program as one possible tool was the task of the Urban Land Institute (ULI) Focus Group held on November 2, 2017. Using a TDR program as an explicit part of a climate adaptation strategy is a relatively new concept, which has not previously been implemented in South Florida. The concept presents an exciting opportunity for private sector implementation, involvement, and funding diversification as an important piece of a comprehensive, long-term resilient land use strategy.

What is an Adaptation Action Area?

In 2011, the Florida Legislature passed the Community Planning Act (CPA), which made significant changes to the state’s growth management laws, including the addition of an optional designation of an Adaptation Action Area within a local government comprehensive plan’s Coastal Management Element. The intent of such a designation would be to address coastal hazards and potential impacts to sea level rise in a specific location by pursuing adaptation planning within the designated area and prioritizing funding for infrastructure improvements.

What is a city slough?

“A city slough park concept would create green space within a neighborhood to manage floodwater”

ULI Arch Creek Basin Advisory Services Panel finding, May 2016

Subsequently, the 2016 Resilient Redesign Workshop, which was held under the leadership of the University of Miami and the Southeast Florida Regional Climate Change Compact, also proposed the creation of a TDR program as a regulatory tool for this purpose. The Workshop explored ways the county might implement ULI’s recommendation to create signature green spaces, such as a city slough concept in the Arch Creek Basin to help restore natural systems and deal with reoccurring flooding. The city slough is a district-scale green infrastructure/park project proposed for parts of Arch Creek Basin that had experienced repetitive losses, where residents had sought FEMA buy-outs. These areas often align with the historic contours of low-lying, flood-prone areas, such as Arch Creek.

One challenge to implementing this concept is finding ways to remove current housing and commercial buildings from flood-prone parcels to transition them into green spaces. If these flood-prone parcels are cleared, such actions will reduce repetitive losses, enhance flood attenuation and water quality, and help reduce the need to replace/harden infrastructure in vulnerable areas.

To explore possible ways to address this challenge, the ULI Southeast Florida/Caribbean District Council worked with Miami-Dade County’s Office of Resilience to organize a group of ULI members to brainstorm/explore/discuss the feasibility of such a TDR program and to suggest important program components.
TRANSFER OF DEVELOPMENT RIGHTS PROGRAMS

Generally, a TDR program is defined as a market tool that can be used to achieve land preservation by allowing a landowner to sever unused development rights (the ‘sender’ or the ‘sending site’) in exchange for compensation from another landowner who wants additional development rights for another parcel (the ‘receiver’ or the ‘receiving site’). The receiver may be seeking an increased intensity or density for the receiving parcel, shifting development from a sensitive area to a more sustainable location. In most traditional programs, the property owner typically also retains ownership of the parcel generating the credits.

Participation in TDR programs may be either mandatory or voluntary, especially for the sender/sending site, and have traditionally been established for such purposes as encouraging agricultural or historical preservation. Using such a program to enable managed retreat from existing development to address sea level rise is a recent concept, but one also being explored by other Atlantic seaboard coastal jurisdictions. The concept to use TDRs to help manage rising water due to climate change is so recent that most jurisdictions are still exploring its use, and examples of programs with a track record are few.

“In developing TDR programs, care must be taken to structure programs that are responsive to market forces and that generate value on both sides of the equation. A frequent complaint about current programs is that there is little or no market for the credits, decreasing their value to the point of making the programs rarely utilized.”

ULI Focus Group

Successful TDR programs are beneficial because they allow a local government to protect vulnerable areas while shifting development to more appropriate sites. Disadvantages include the traditional program’s uncertainty, especially for voluntary programs. Some landowners may choose to remain, despite the risk. Additionally, if the credits generated by the program do not produce sufficient interest as to have/retain value for the private sector development deals, they may not provide the intended incentive on either side. There must be a local market for credits generated by any program.

Focus Group members opined that current South Florida programs have not generally generated a robust market for credits. Factors depressing their use include a flood of credits from existing programs, possibly too many receiving areas for credits, and easier alternative ways for developers to increase density in new projects. Some existing programs were cited as generating credits with market value as low as $4, making their use difficult.

Currently, the City of Miami authorizes a TDR program for historic preservation, and the City of Sunny Isles has a program established to enable the acquisition of park land. Miami-Dade County only has two TDR-like programs presently in use. The first is a Severable Use Rights (SUR) program benefiting the environmentally-sensitive East Everglades Areas. As of January 2016, only 1,116 of the program’s 4,700 SURs had been utilized. The second Miami-Dade County program, created in 2017, is a workforce housing ordinance that allows density bonuses to be ported to another site. The County also implemented a Purchase of Development Rights (PDR) program that purchases conservation easements from willing sellers of viable agricultural land. In this program, development rights cannot be transferred to other sites.

In January 2017 the County Mayor forwarded to the County Commission a report evaluating the County’s existing and potential density programs. This report recommended County-creation of two new TDR programs – one for historic preservation like ones in the Cities of Miami and San Francisco, as well as an agricultural preservation TDR program. In developing TDR programs, care must be taken to structure programs that are responsive to market forces and that generate value on both sides of the equation. A frequent complaint about current programs is that there is little or no market for the credits, decreasing their value to the point of making the programs rarely utilized.
PROCESS & FOCUS GROUP MEMBERS
Focus Group members received substantial background materials prepared by Office of Resilience staff prior to the on-site meeting. The group also met with various Miami Dade County, Cities of Miami, North Miami, and North Miami Beach staff during the group’s onsite meeting to receive additional information prior to formulating recommendations.

Hopefully, the recommendations developed during this exercise will be applicable to multiple sites within the County, as well as useful to cities in developing their own adaptation strategies.

Key questions addressed during the day included:
- Could TDRs be a useful tool as a mechanism to relocate existing residents from flood-prone areas?
- What might such a program look like?
- What factors in existing programs might negatively impact this new program?

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RECOMMENDATIONS
In responding to the central question of whether TDRs could be used as a mechanism to manage retreat from low-lying, flood prone areas, the Focus Group agreed that TDRs can be a useful tool as part of a well-thought out, comprehensive plan. It is worth repeating that TDRs can by no means be the only tool employed to tackle this important issue. As outlined below, it is recommended that a new TDR program be established as one component of that comprehensive plan for the Adaptation Action Area. Suggested names for this new program include:

- The Sea Level Rise TDR Program,
- The Floodplain Remediation TDR Program, or
- The Climate Resilience TDR Program.

The County must help create a market for TDRs that does not yet exist. During discussion on how a successful program might be structured to generate the necessary market and social dynamics, Focus Group members noted that there is low market demand for the TDRs presently available. If the new program is not created differently, it will suffer a similar fate of insufficient demand and low market value.

Developers currently have multiple ways to increase density on new projects and their financing mechanisms often dictate how many units they are willing to build. Availability of TDRs do not generally drive density decisions; therefore, developing a market for the new TDR program will depend on how attractive the benefits are to the development community. The new program must be carefully constructed and aggressively implemented, in conjunction with other civic programs and incentives.

A critical component to the new TDR program’s success will be aligning public sector incentives to unlock private sector interests in order to achieve more than the public sector could do on its own. Using the Arch Creek Basin area as a pilot project, the Focus Group recommends using the new TDR program to target and help implement the city slough concepts endorsed by both the 2016 ULI Arch Creek Advisory Services Panel and the Resiliency Redesign Workshop. The city slough concept outlined in the 2016 report begins with small green space and public open space features, building over time into larger catchment areas as additional households make the decision to relocate. In tandem, new relocation housing could be developed in a future TOD site within the same Adaptation Action Area. (See graphic depictions included in report’s Introduction.)

MAJOR RECOMMENDATIONS SUMMARY

- Adopt a new TDR Program, as outlined in the Report
- Carefully manage supply and demand of TDR credits
- Study future capital outlay needs in pilot areas to help determine TDR values
- Consider forming a TDR bank
NEW TDR PROGRAM COMPONENTS

It is recommended that the new TDR program include the following components:

• Balanced supply and demand
• Market value computed by using units, not Floor Area Ratio (FAR), as its basis
• Rules to allow a possible buyout separation from the closing transaction by up to ten years
• An increased-value multiplier assigned to certain situations, i.e. when multiple homes buy-out at the same time, creating an incentive for neighbors to work collaboratively
• A study on capital outlay costs for the program’s target areas

Creating a balanced system calls for a thoughtful proposal that balances the supply or sender side of the value proposition with the demand or receiver side. As previously mentioned, most current local TDR programs have met with limited success, in terms of creating a market for their credits. Flooding the market with additional credits can further decrease their value and usefulness.

The local market is currently saturated with TDRs based on FAR, and the corresponding TDR price is therefore low. TDRs constructed on unit count rather than FAR would be far more valuable. At the time of publication of this Report, the City of Miami is considering an amendment to its Historic Preservation ordinance to allow for the sale of units, or density, in addition to the already allowed FAR computation. This proposal would also tie the maximum TDR sale value to the cost of improvements on the historic property.

It is also important to remember that for this program, the seller of the TDR credit will not be retaining the property that generates the credit. This program will be a total buyout program, involving both the underlying property and the development credit(s).

It is recommended that the TDR value be created using dwelling units as its basis of measure, not FAR.

• In computing the TDR price, the value could also be different at given intervals, such as ten, twenty, and thirty years.
• Because there is often not much density to transfer out of single-family neighborhoods, consider using a multiplier for the properties targeted in the slough project to give the targeted parcels a stronger market position.
• Vacant property should receive a lower multiplier or no multiplier.
• For purposes of costing out the new TDR program, the Group suggests running the numbers on a multiplier of five, i.e., the purchase of one unit in a targeted Adaption Action Area (AAA) sending area generates five additional units in a receiving area.
“A critical component to the new TDR program’s success will be aligning public sector incentives to unlock private sector interests in order to achieve more than the public sector could do on its own.”

ULI Focus Group

It is also possible to construct this program to allow for a substantial time separation between the contract and closing aspects of the sales transaction, thus allowing current residents who prefer this option to remain in place at least until the next major inundation. Since the new program is similar to a conservation easement program in that the goal is to create green space, allowances can be made for delayed closings.

The Federal Emergency Management Agency (FEMA) currently administers a buyout program for chronically flooded properties, but transactions through this cumbersome program often take years to complete. Alternative mechanisms – such as a TDR program – are needed to incentivize a managed retreat from these properties. A well-designed county program could partner as a ‘gap’ funder to speed up the sale of targeted properties.

One of the policy areas yet to be explored is how the Sea Level Rise TDR credit can be used, i.e., where can credits be transferred? The Focus Group opined that only allowing the credits to be transferred to sites proximate to the sending area, such as within the identified Adaptation Action Area, would help with social disruption issues and could help increase property values in the remaining buildable area, but such a policy is not likely to increase the value of the TDR itself. (It is important to point out that the proposed TDR program also does not provide a new dwelling unit to the sender – it only provides a source of funding for the buyout.) Generally, the more focused the sending site, the more restricted the supply of TDRs, helping to retain the TDR value. One idea might be to make these units transferable only to transit-oriented development projects.

With this information, the County would also be able to determine the value and public benefits in appropriating additional dollars to incentivize a sale of targeted properties, since it is unlikely that TDRs alone will fund the County’s comprehensive adaptation plan. Seeking partners willing to help fund the gap, including other agencies like the Florida Inland Navigation District, the South Florida Water Management District, or non-profits/foundations or philanthropic partners focused on sea level rise or resilience, would help develop a financially feasible plan.

The Focus Group also recommends studying the capital outlay cost of continuing to repair/install infrastructure for a particular flood-prone area, such as the pilot Adaptation Action Area, to help the County set a value for the new program’s TDRs. Knowing these costs also helps focus on the broader public policy issues and costs of funding infrastructure where it is not sustainable due to sea level rise. It is important to quantify and understand the costs of NOT pursuing a managed retreat from unsustainable properties and infrastructure. Putting a monetary value on inaction will help promote adaptive alternatives, such as those discussed in this report.
A TDR BANK

The Focus Group recommends that the County explore becoming a more active participant in the TDR process itself. Currently, government has a very limited role during a transaction, mainly engaging at the deed recording stage. A more active role for the County could help stabilize TDR prices by better controlling market forces through supply and use regulations.

One idea to encourage TDR use might be for the County to create and administer a TDR bank, potentially with some involvement or capacity from partner organizations. TDR programs may function freely in the marketplace or through a mechanism such as a TDR bank, but the Focus Group opined that a bank would be helpful in managing the new program, especially if the County takes on an expanded role in the transaction. Also, the County might consider partnering with a non-profit or quasi-governmental entity in this process to manage the TDR bank.

The TDR bank concept has considerable merit as part of a long-term strategy to manage post-hurricane events and damage, especially in relation to residential units. A program utilizing a TDR bank could allow the local government to contract for purchase of targeted properties identified for green space projects while a property is still viable but identified as flood-prone. Under such a program, a property owner would “pre-sell” a property identified in the AAA’s green space plan up to ten years before the property must be vacated. If qualified and needed, the property occupant could be given priority for other low-income housing, if the seller qualified for such a program. The owner could also trigger the presale contract anytime within the ten years, with funding at the closing. During the ten years, the structure could only be renovated or remortgaged up to a certain percentage of its value. Sale value would be set at time of contact.

This concept would allow purchased properties to be “banked” and occupied until the next flooding or storm event. If damaged to a pre-determined threshold by the storm or flood, the structure must be vacated, and it could not be repaired.

Only properties identified as having the highest priority for the green space projects (those with the highest flood risk/costs to the County) should be eligible for the TDR bank. The local government – or TDR bank – would be the holder of the purchased TDR credit, which would be placed in the bank and offered for sale to help fund the property’s purchase price. With a TDR bank, a local government might also consider becoming a participant in FEMA buyout transactions, stepping in as an interim buyer for certain properties identified in its AAA plan.

For this program to work effectively, a funding source in addition to TDR program would need to be secured. In order to sufficiently provide seed funds for the TDR bank, it will most likely be necessary to provide initial funding from another county or otherwise identified source.

Good examples of successful TDR banks exist throughout the country. King County, Washington (Seattle area) operates a TDR bank established in 1999 with a $1.5 million appropriation from the county to purchase TDRs. The primary function of the bank is to facilitate the market in transferable development rights by engaging in high conservation priority transactions. For more information on this model, visit: http://www.kingcounty.gov/services/environment/stewardship/sustainable-building/transfer-development-rights/bank.aspx

Massachusetts law also encourages use of TDR banks, citing the tool’s usefulness in resolving timing issues between a sale in the sending area and developer’s needs in the receiving area. The Massachusetts model suggests that the TDR bank be controlled by a third-party organization. The following language is from the state’s Smart Growth/Smart Energy Toolkit:

“To function efficiently, a TDR credit bank should be controlled by a third-party organization that is empowered to negotiate the value of development rights and sell them when the opportunity arises. This third-party entity could be a non-profit corporation or an agency that already operates in the community. Massachusetts legislation does not provide specific guidance for establishing a TDR credit bank so the conditions under which these agencies are established and operate will be unique to each community. Communities would need to decide, for example, if the agency would be established under a General Bylaw or would exist outside of the community’s regulatory structure. As a result of this variability, the model bylaws developed here do not provide the language by which a community would establish a TDR bank.”
AN ADDITIONAL IDEA
Many flood-prone inland areas contain low-income neighborhoods where social equity issues are the most difficult to address. The County must also establish policies to help facilitate relocating families in targeted areas to affordable housing, when needed. The Focus Group suggested that the County and its civic partners interested in developing programs for Adaptation Action Areas seek new policies for higher scoring for state administered, low-income tax credit housing projects in areas adjacent to the targeted areas. Providing housing nearby can also help mend the social fabric ripped by managed retreat from long-established neighborhoods.

CLOSING
During this brief convening, the ULI Southeast Florida/Caribbean Focus Group explored the use of TDRs as an adaptation strategy tool. This mechanism, albeit a useful one, is only one component of the much larger set of tools that would be necessary to implement a successful climate adaptation plan. The County is commended for its vision and dedication in addressing these critical issues at this critical juncture. It is hoped that this report has provided ideas that can be further explored and implemented as part of a larger civic partnership with the following major priorities:

- Adopt a new TDR Program, as outlined in the report
- Carefully manage supply and demand of TDR credits
- Study future capital outlay needs in pilot areas to help determine TDR values
- Consider forming a TDR bank

Finally, as recent weather events have shown, there is very real urgency to move forward with TDR and other efforts. The County and other partners need to manage these changes in advance of the next crisis in order for strategies and solutions to be most effective. Delaying action carries the risk of market overreaction during or after the next weather-related crisis.
ABOUT THE URBAN RESILIENCE PROGRAM

The Urban Land Institute’s Urban Resilience Program works to help communities prepare for increased climate risk in ways that allow not only a quicker, safer return to normalcy after an event, but also an ability to thrive going forward. Through careful land use planning, wise investment in infrastructure, and smart building design, the value created in our cities can be protected, and they can be more prepared to face adverse events.

Resilience has taken on many meanings in many different contexts. The Urban Land Institute has joined a number of partner organizations to create a shared definition of resilience: the ability to prepare and plan for, absorb, recover from, and more successfully adapt to adverse events. Implied in that definition is the ability not just to recover and bounce back, but also to bounce forward. Central to this concept is investment in infrastructure that will provide cobenefits, both enhancing resilience to climate risk and improving quality of life, environmental performance, and economic opportunity.

The Kresge Foundation has provided generous funding support to ULI’s resilience work, including the delivery of a series of Advisory Services panels to assess how cities can better prepare for changes deriving from global climate change. Those changes range from rising sea levels and exacerbated drought and air temperatures to more extreme conditions, such as floods and wildfires. The objective of such panels is to offer advice and guidance to communities that will assist in their formulation of plans and policies and that will, in turn, create stronger responses to and recoveries from such events.

For more information on ULI’s Urban Resilience work, visit uli.org/resilience.
For more information on ULI’s Advisory Services program, visit uli.org/programs/advisory-services/.

RELATED REPORT

Javier E. Fernandez, a partner at the law firm of Berger Singerman, is a member of the firm’s Government and Regulatory Team based in Miami, concentrating his practice in the areas of land use and zoning, real estate, and state and local government advocacy. He has extensive experience in all aspects of the land use and zoning entitlement process, including preparation and approval of planning and zoning applications, platting and other permits required by federal, state and local agencies. He also represents a variety of clients at public and quasi-judicial hearings related to the resolution of code enforcement matters, procurement of government contracts and the approval of public incentive agreements.

A graduate of the University of Miami Law School, Javier’s Bachelor of Arts degree was awarded by Colby College in Maine. His many community activities include serving as a board member of Transit Alliance Miami, a leadership council member of The Posse Foundation, and an advisory board member at the Miami Chapter of The New Leadership Council.

Ken Stapleton provides program strategy and project management services related to university-community partnerships, innovative urban safety programs, public health initiatives, and urban redevelopment to a variety of public and private clients. Ken is also the President and CEO of the award-winning SafedesignTM Institute, an organization providing innovative design services, communications strategies, training, program evaluation, and organizational development guidance related to real and perceived safety in urban environments. He speaks regularly at national and international conferences about the topic.

A University of Miami Fellow of the Knight Program in Community Building, Ken previously served as Senior Economic Development Advisor and Executive Director of the award-winning University Park Alliance for The University of Akron; Senior Vice President of Planning, Safety and Design for the Downtown Cleveland Partnership; and as a redevelopment expert in several South Florida communities. Ken holds a master’s degree in Urban and Regional Planning from the University of Illinois, is a full member of the Urban Land Institute - where he serves as a board member and co-chairs the Building Healthy Places Committee for Southeast Florida, a member of the Florida Redevelopment Association, and a member of the International CPTED Association.
Ben Starrett is the Principal/Owner of L. B. Star Consulting. Prior to starting L.B. Star Consulting, Ben was the President and CEO of the Funders’ Network for Smart Growth and Livable Communities, which he co-founded in 1999 to inspire, strengthen, and expand philanthropic leadership and funders’ abilities to support organizations working to improve communities through better development decisions and growth policies. Before starting the Funders’ Network, Ben’s career was in public service. After working for city government and the Florida Legislature, Ben joined the Florida Department of Community Affairs – Florida’s state land planning agency – and served as its chief planning officer from 1989 to 1999.

A magna cum laude graduate of Princeton University with a joint degree in politics and economics, Ben is a graduate of Leadership Florida Class XIX, was an inaugural Knight Fellow in Community Building, and serves on the board of Rail~Volution.

Kenneth Naylor, a LEED Accredited Professional, oversees the strategy and operations of Atlantic | Pacific Communities. Mr. Naylor has authored urban planning articles for a variety of regional and national publications and serves one of the nation’s most challenged affordable housing markets – the Florida Keys – in his role as a member of the Monroe County Commission’s Affordable Housing Advisory Committee.

In 2011 he was named one of the four “Young Leaders” in the industry by Affordable Housing Finance magazine, and he was named Multifamily Executive magazine’s Rising Star of the Year.

Prior to joining the team in 2003, he worked throughout the Southeast with Hunter Properties, Inc. on office, residential, and corporate data center developments. He graduated with Honors from the University of Miami.
Nathan VanDeman, a Miami-based landscape architect and real estate entrepreneur, is Managing Principal of ReSolve. His design practice is focused on high quality design and user experience, while also stewarding each project to maximize their ecological performance and community benefit. Having been headquartered in Miami, Atlanta and San Francisco, Nate’s practice included projects throughout North America and the Caribbean. His work spans the spectrum of project types from hostels to corporate campuses, and recent noteworthy projects such as Museum Park, American Express Corporate HQ, SLS Ritz Plaza Hotel, and Miami Design District Streetscapes and Greenroofs.

In addition to his role as a designer, a “side job redeveloping residential properties” eventual led Nate to expand his expertise and practice to the area of commercial development, primarily focused on redevelopment and infill development, especially revitalization of dated, underutilized commercial properties. He is a graduate of Purdue University.

Greg West is the president and chief executive officer of ZOM Living, Inc., and is responsible for the company's real estate activities. ZOM is a national multi-family, rental housing development company. Currently, ZOM has 5,200 units in various stages of development across markets from South Florida to Dallas to Chicago and Charlotte.

Greg joined ZOM in 1997, and for the past twenty years has been involved with all aspects of the company's development process, from identifying new opportunities for the company and performing due diligence to project design, permitting, and construction. Throughout his career at ZOM, Mr. West has been directly responsible for over $3.5B of development.

Mr. West received a Bachelor of Arts in Accounting from the Cox School of Business at Southern Methodist University and holds two Masters of Science degrees from Texas A&M University in Land Development and Construction Management. Greg currently serves on the Board of Directors of the National Multifamily Housing Council, the Miami Downtown Development Authority, and is Chair of the ULI Southeast Florida/Caribbean District Council.
The mission of the Urban Land Institute (ULI) 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 40,000 members worldwide representing the entire spectrum of the land use and development disciplines. 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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