

Key West Florida

A Redevelopment Strategy for the Truman Waterfront Property

February 22-25, 2004
An Advisory Services Program Report

ULI—the Urban Land Institute
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About ULI—the Urban Land Institute

ULI—the Urban Land Institute is a non-profit research and education organization that promotes responsible leadership in the use of land in order to enhance the total environment.

The Institute maintains a membership representing a broad spectrum of interests and sponsors a wide variety of educational programs and forums to encourage an open exchange of ideas and sharing of experience. ULI initiates research that anticipates emerging land use trends and issues and proposes creative solutions based on that research; provides advisory services; and publishes a wide variety of materials to disseminate information on land use and development.

Established in 1936, the Institute today has more than 20,000 members and associates from 70 countries, 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 America's most respected and widely quoted sources of objective information on urban planning, growth, and development.

This Advisory Services panel report is intended to further the objectives of the Institute and to make authoritative information generally available to those seeking knowledge in the field of urban land use.

Richard M. Rosan
President

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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 panel teams are interdisciplinary and are developed based on the specific scope of the assignment. ULI teams provide a holistic look at development problems. Each panel is chaired by a respected ULI member with previous panel experience.

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 of key people within the community; and a day of 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 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, academicians, representatives of financial institutions, and others. In fulfillment of the mission of the Urban Land Institute, this Advisory Services program report is intended to provide objective advice that will promote the responsible use of land to enhance the environment.

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Panel members also thank Mayor Jimmy Weekley for the time he spent with the panel. The participation of a number of city commissioners was also helpful, particularly that of Tom Oosterhaut, in whose district the subject property lies, Carmen Turner, Ed Scales, and Merili McCoy. Numerous public officials provided their insights and assisted in briefing the panel, including Raymond Archer, Doug Bradshaw, and Ty Symrowski.

Of particular note was the outstanding support provided by Nancy Jones of the Rodel Charitable Foundation, who was responsible for managing preparation of the briefing book and other support

materials, and for organizing the tour of the study area and meetings with community leaders. The on-site panel support and continuing liaison work she provided helped facilitate communication between ULI and the sponsoring groups. Her assistance throughout the course of the study was invaluable and helped ensure the success of the panel's efforts.

About 30 members of the Key West community—including business and civic leaders, private developers and property owners, and public officials—volunteered their time to meet and share their insights with the panel. As a group, these community leaders serve as a major asset that can help support the benefits of redevelopment. Their participation was offered in a spirit crucial to the success of the planning process.

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Introduction

What the panel first expected to be an assessment of a 32.4-acre parcel of land with virtually unlimited development appeal—sun, water, an island lifestyle, and a severe shortage of developable real estate in the Key West market—changed considerably once it understood the constraints related to the site.

Development of the parcel—turned over to the city by the U.S. Navy through the federal Base Realignment and Closure (BRAC) process in 2002 in an economic development conveyance (EDC)—had previously been restricted by legal agreements and various conditions. Public hearings held over a number of years had led to the clear expression of some citizen desires, particularly by landowners in the adjacent neighborhoods of Truman Annex and Bahama Village. During the panel's week in Key West, discussion groups were arranged to allow presentation of the concerns of the mayor and a number of commissioners, as well as other public officials and civic leaders, business owners, and residents as represented by the Truman Annex Master Property Owners Association (TAMPOA), Protect Key West, Inc. (also known as Last Stand), and the Land Trust for Bahama Village.

Context

Key West is a two-mile-wide, four-mile-long island with a year-round resident population of 27,000. The city is the county seat of Monroe County, which has a population of 84,000, and operates under a city manager/city commission form of government. Key West is a tourist mecca, playing host to more than 1.8 million visitors annually, with more than 1 million cruise ship passengers projected for 2004.

It also is among the ten most expensive communities in the country in which to live. With a rapid increase in property values, many longtime residents are being priced out of their communities,

and affordable housing has become a major concern. Many residents have been forced to hold two or three jobs to cover the cost of housing, or to commute long distances in search of affordable housing farther up the Keys toward the mainland. The need is not for affordable housing in the traditional sense, but for workforce housing, which encompasses housing for police officers, teachers, and other service and resort-related workers.

The primary economic drivers in Key West are the historic military presence and tourism. Eight of the top ten taxpayers in Key West are resort hotels, and disembarkation service charges for cruise ship passengers and parking charges are among the fastest-growing revenue sources for the city. However, tourism growth may be leveling off in part due to natural constraints on access to the island and limitations on the number of new accommodations.

Key West's continuing dependence on tourism, together with a reduction in military activity—as evidenced by the conveyance of the Truman Waterfront property—has led to significant social and economic impacts: a shortfall in the number of affordable housing units for workers who support the service sector, a declining permanent population, a high rate of employee turnover, and a lack of career-track opportunities. A service-based economy, however, depends on maintenance of a high-quality labor supply, which is becoming more difficult in Key West as a result of the housing crisis.

It appeared to the panel that the city believed, or had hoped, that the conveyance of this property would address all of these various needs. However, the panel found it important to note immediately that this was not possible. This was made even clearer when the panel realized that the property was encumbered to the extent that of the 32.4 total acres conveyed, 60 percent, or 19.4 acres, is committed to park and open space,

space—thereby abiding by the 60/40 open space/developed land stipulation. However, in order to increase the options for development, the panel looked beyond the borders of the site in an effort to expand the city's horizons by suggesting new ways to satisfy some of the community's pressing needs.

Market Assessment

Key West's leaders are charged with crafting a plan to responsibly develop the 32-plus acres of undeveloped waterfront land. This is a one-of-a-kind opportunity to create a place that can have a meaningful impact on residents' quality of life, as well as improve visitors' aesthetic experience of the city. The priority for the site is the required use of 60 percent of the land for open space, a park, or recreational amenities. For this portion of the site to function as intended and serve as an amenity for residents and tourists, all other aspects of the site must be planned in deference to that use. There is no inherent conflict between having the site function as a green space and having it contribute to economic development, and the city must follow through to make sure both uses are satisfied in fulfillment of the public trust. The presence of open space does not preclude the possibility of limited compatible residential and commercial uses on the remaining acreage as part of its economic development function.

Assessment of Potential Land Uses

The Truman Waterfront property is the only block of undeveloped waterfront land in Key West that can be set aside for public use and benefit. This would fulfill a municipal goal and meet a community need. The property presents the city with the opportunity to connect dedicated open space on the site with adjoining residential neighborhoods and the boardwalk. While the site is zoned to accommodate other commercial and residential uses, those particular uses do not need to be developed at this location to fulfill city goals.

Resident stakeholders describe Key West as a congested environment with many narrow one-way streets, some of which dead-end in historic neighborhoods. Congestion is exacerbated by the influx of thousands of cruise ship visitors, many arriving on ships that dock at the same time.

The panel does not recommend high-density development at the Truman Waterfront site, even if it were feasible, because of access and security concerns and the need to protect and bolster existing concentrations of commercial space in the downtown.

Also, there is not enough space to develop a residential or commercial project that would be dense enough to meet community needs or to create a viable destination. Besides, prime commercial space reportedly exists near the main commercial district off Duval Street that has proved difficult to lease at market rates and that has remained on the market longer than anticipated by local real estate brokers. Commercial uses should be directed to this existing available space.

Citizens groups, business leaders, and special-interest stakeholders seem to agree that pedestrian connectivity would be advantageous. This would seem to be an achievable goal, providing a feature that could contribute to the economic development of the site and provide a tangible benefit to residents, businesses, workers, and tourists.

Development of the Truman Waterfront Property will need to be completed in stages because the city prefers projects to be self-sustaining. The city is pursuing grants and has a viable plan to leverage revenue for development from a marina proposed at the site. The panel believes that converting the mess hall building into a culinary institute is a practical idea that should be explored: it could provide simultaneously the basic food service necessary for the park and benefit the local hospitality and restaurant industry. The marina and the reuse of the mess hall are first-stage projects that can be implemented while plans for the remainder of the site are being finalized. This is discussed further in the Development Economics section of this report.

The city is also moving forward with plans for a small assisted living facility, and construction of an amphitheater at the site has also been discussed. These uses are not particularly compatible and could result in a less-than-optimal situation. The fact that incompatible uses are being considered for the site emphasizes the need for a master plan.

Market Conditions

Key West appears to have a healthy economy. With an unemployment rate of 1.9 percent, steadily increasing hotel occupancy rates, surging cruise ship traffic, escalating property values, and a rising income and commercial tax base, as well as strong retail and restaurant sales growth and preferred access to federal, state, and special-interest funds, Key West should be flush with optimism. With these powerful economic forces in its favor, the city is in the enviable position of facing the issues of how best to manage its resources for long-term quality of life and economic sustainability, rather than the far more difficult tasks of how to raise property values, attract talented civic leadership, and generate economic development, tourism, or job growth.

Demographics

The average household income of Key West citizens is projected to increase to \$67,700 in 2008 from \$36,700 in 1990. Between 1997 and 2003, aggregate income in Monroe County increased by \$100 million. Still, the greatest percentage of Key West residents has moderate annual household incomes: 38 percent earn between \$35,000 and \$75,000.

The median age was 34 in 1990 and is expected to rise to 41 by 2008 as young families with children are priced out of the housing market. The percentage of adults between the peak childbearing ages of 25 to 35 declined from 15.6 percent in 1997 to 11.7 percent in 2003. Stakeholders expressed to the panel their concern about the negative social and economic impact of the succeeding generation of young families moving away.

Community leaders identified assisted living as a need, and units are planned at the Truman Waterfront site. About 15 percent of Key West residents are over the age of 65. Within Monroe County, 39.1

percent of residents were 50 years old or older in 2003, representing a significant increase in numbers for that age group. The exodus of the young and the old from Key West may not have peaked, yet the population gains achieved in the 1990s have reversed and the city population now is declining. This change is reflected in a 2003 demographic report by Applied Geographic Solutions (AGS) that shows a decline in the number of people living within a 15-minute drive of the Truman Waterfront property. Monroe County's population declined from an estimated 84,100 in 1997 to 81,700 in 2003, according to a 2003 sales and marketing management report.

Assisted living units are needed in the city, but it is not apparent that the need should be addressed specifically at the Truman Waterfront site. The problem is better addressed within an array of infill neighborhood locations rather than by a single facility near tourist and Navy facilities.

Affordable Housing

Key West's quality of life and economic growth are constrained by its lack of affordable housing. Monroe County was designated the least affordable county in Florida by the Shimberg Center for Affordable Housing at the University of Florida. Key West's rental properties account for 1.7 percent of the state's inventory, but for 4.5 percent of the value of that inventory. Statistics indicate that Key West is indeed facing an accelerating housing crisis that affects the ability of employers to attract and retain workers.

The greatest disparity is reported to be in the availability of housing for service workers. These workers account for a disproportionately large percentage of renters in the units not allocated for visitors—units that rent for about \$800 or more per month. According to research provided to the panel by the sponsor, at current employment levels, there would be an estimated 2.9 adult employees per housing unit. According to standard AGS demographic market reports, as of May 2003, 20,738 daytime employees were living within a 15-minute drive of the Truman Waterfront site.

Also according to the AGS data, the number of housing units is declining in the area within 15 minutes of the Truman Waterfront property—a

region that encompasses most of the greater Key West community and the entire area that can be expected to be affected by development at the Truman Waterfront site. The total number of units in the area in 2003 was 16,113, a decline of 441 units in three years.

A portion of this decline may be due to the purchase of rental properties that are renovated and combined to create larger, higher-priced for-sale units, exacerbating the decline in housing for the workforce. Also, it appears that a growing number of existing homes are being turned into tourist rentals. There is little economic incentive for rental property owners to provide permanent worker housing, even if they have to leave units vacant during the off-season, because tourist units are rented for significantly higher prices per month. The result is that the percentage of units available as affordable housing to support the permanent service sector employment base is declining.

The distribution of units in terms of occupancy by owners and renters remained about the same from 2000 to 2003, when 48.7 percent were owner occupied and 51.3 percent were rental units. The median home value in 2000 was \$200,000, and the median rental rate was \$795 per month. In 1998, the median sales price for a single-family home in Monroe County was \$212,500—a price service employees can hardly afford to pay.

Retail

The hospitality and restaurant sectors employ 22 percent of the city's residents and account for an estimated 23 percent of its tax revenue. The economy is driven predominantly by smaller businesses with fewer than ten employees, contributing to Key West's small-town allure.

Key West's retail sales increased from \$1.12 billion in 1997 to a \$1.45 billion in 2003; restaurant sales increased from \$223 million to \$316 million over the same period. The tourism industry and the affluent residential tax base would seem to generate more than enough revenue to allow the city to provide the public services deemed essential to preserving the talent pool and service-level employment base. Options for the use of excess revenue could include funds to offset tax increases for long-term residents, to provide housing vouchers

for teachers and police, and to provide grants to unemployed residents for vocational hospitality training.

Some of the economic forces affecting Key West are controllable and some are not. To preserve the sales- and tourism-based tax revenue, the city must monitor the impact of land use decisions on the likelihood that high-income tourists—who stay longer and spend more for food and luxury gifts than do short-term visitors—will return in future years. The city's tourism board is conscious of the need to balance the high-margin tourist market with the high-volume tourist market, and has commissioned a study to address concerns in this area raised by local hospitality and restaurant business leaders.

Recommended Land Uses

Demand-based development requires acknowledgment of the market forces already underway and affecting the quality of life and the viability of industries critical to the economy. The panel conducted a cursory review of the market conditions that would be required to support the proposed uses at the Truman Waterfront—housing, a marina, a culinary institute, a park and open space, assisted living units, office space, retail space, and entertainment space. While it is feasible to devise a mixed-use project that includes all of these uses, successful mixed-use development requires a primary function that serves as the lead use around which the project can be built. Developers begin a mixed-use project with the function for which strong demand is already demonstrated and which is compatible with site conditions, adjacent land uses, and access.

The overall community's greatest need by far is housing. Housing on the Truman Waterfront site could benefit and bridge existing neighborhoods, but the overall solution to the housing crunch needs to be addressed in the land use plan and in public policy for the entire city. For example, high-priced residential units located within the high-demand Truman Annex area could be used to offset the cost of lower-income units located at less expensive sites within the city. This would be possible because demand at the high end of the hous-

ing market is so strong that prices are elastic enough to provide generous margins that could be used to subsidize public interest projects. This is the greatest market opportunity presented by the Truman Waterfront site because it meets actual demand conditions.

Based on the available information, there appears to be strong demand for marina space of all kinds. Maximizing available marina space is a priority, and it is an appropriate land use for the Truman Waterfront property because it is compatible with residential and open-space uses.

There is no demand at the site for retail or office space, and other areas of the city would benefit from redirection of these uses to available excess space. The exception would seem to be the reuse of the existing mess hall building for a culinary training facility; this is logical because there is a potential tenant ready to convert an obsolete facility into a use that can make an economic contribution to Key West's largest industry.

Driving the Process through Obstacles and Agendas

In any resort community, there exists the challenge of serving the often conflicting needs of tourists and residents. Key West has been heavily affected by the cruise ship industry. Passenger volume could exceed 1 million in 2004, and dockings have been steadily increasing over the past 13 years, increasing from 127,310 in 1990 to 990,880 in 2002. An estimated 55 percent of tourists arrive via cruise ship, and these visitors dominate the island during the few hours they stay.

These tourists have had a dramatic impact on the atmosphere and character of Key West. Because they spend only a few hours on shore, lodging and restaurant representatives are concerned that the cruise ship passengers are not benefiting their businesses.

Lodging is the single most important component of the Key West economy, accounting for the highest percentage of city tax revenue of any industry and providing the greatest number of jobs. Lodging occupancy and rates are also increasing, but there is concern that the cruise industry will harm

the more affluent tourist segment that stays over several nights and enjoys fine dining and entertainment. One question to be investigated is whether the affluent tourists return for subsequent visits.

The overall impact of tourism is to be studied by the city and may help determine whether there should be a large-scale entertainment venue, perhaps featured as the recreational use at the Truman Waterfront property. The panel appreciates the complexity of this issue.

Cruise ship passengers are estimated to contribute \$60 million each year to the economy of Key West and help provide 500 jobs, and, more important, the city realizes significant revenue from disembarking fees—an estimated \$4 million contribution in 2003. Taxes would have to be raised to offset the loss of the revenue cruise ship fees provide if it were to be determined that the economic gain provided by these tourists does not make up for their negative impact. It should be noted that while the lodging industry is still the greatest contributor to the city's tax base, the influx of cruise ship passengers has resulted in a significant increase in retail sales. Therefore, it may be justified economically to increase the city's dependence on cruise ships at the expense of the lodging industry.

The panel recommends that the city go forward with the study of the economic and quality-of-life impact of the cruise ship industry to assess the potential harm the cruise ship passenger volume may have on the greater tourism market in Key West. Among the issues not clearly understood are the impact of the cruise ships on the lodging industry, the return rate of the more affluent tourist segment, the environmental impact of black and gray water dumping, and the increased city costs for security, maintenance, and services.

The panel also believes this issue is relevant to land use planning at the Truman Waterfront site. Development of the site would be influenced if cruise ship traffic were either diverted from the Navy pier or increased there, leading to additional traffic through the site and adjacent neighborhoods. Residents of those neighborhoods currently are seeking to further restrict vehicular

access. Controlling the impact that development at the Truman Waterfront site and cruise ship disembarkation would have on the surrounding neighborhoods would also affect the Navy's concerns regarding security.

The panel also considered the impact of Truman Waterfront development on the current tax structure. The cruise ship business seems to benefit Key West most directly by supplementing the residential tax base and allowing real estate taxes to remain relatively low. This has contributed to the increase in home prices because of the attractive investment opportunity available for affluent retirees and second home purchasers.

It also is important to note that Key West is characterized by a preponderance of small businesses. The panel believes that commercial businesses should not be further burdened by taxes to pay for improvements or asked to subsidize development of the Truman Waterfront property. The possibility of raising property taxes on the highest-priced homes or establishing a transaction fee for capital gains on home sales should be explored as a means to address social and infrastructure problems involved in developing the Truman Waterfront.

Summary

If the Truman Waterfront property is to have a sustainable impact on the quality of life in Key West, priority should be given to effective management of the 60 percent of the property devoted to public open space to ensure that it addresses the goals expressed by the city—and that it does not serve as a setaside of idle space between disparate uses. The site has the potential to establish connectivity between the neighborhoods and the waterfront.

The panel recommends that a marina be developed immediately. It also concurs with the city that there is tremendous housing demand, but there is not enough developable land at this location to make much of a dent in the number of housing units needed citywide. However, with the property put to some specific residential use, as well as development of the marina, income can be generated to help finance the open-space and housing needs in other areas of the city.

Development of high-income housing at the Truman Waterfront site, and the resultant escalating property taxes, can be used to leverage a response to the need for more affordable housing and, at the same time, ensure that the public park/open space remains the hallmark of the project. The scenario for this financing option is addressed in more detail later in this report.

Foremost is the fact that the site cannot bear the burden of solving all the city's problems. The panel believes that consideration of potential land uses in the context of a citywide plan—and creation of an inventory to “swap out” uses to distribute commercial and residential projects—are key to solving some of the pressing needs facing Key West.

The situation has been confused by many obstacles and agendas. What is clear is that there is a goal, an opportunity, and a direction to start the process. The panel's recommendations focus on how the city can address the needs of the resident constituents, tourists, business stakeholders, and the lodging industry. This report presents a process for development that will implement the highest and best use for the property.

Planning and Design

As a starting point for its recommendations on redevelopment of the Truman Waterfront property, the panel agreed on three precepts:

- *There is no plan without a vision.* There are, if anything, too many visions and not enough consensus about what should be done with the property. Also, a patchwork of land uses is proposed without strong synergy among them.
- *Build on the work of the Roadmap Task Force.* This task force did not create a plan for the Truman Waterfront, but rather proposed a planning procedure for the entire city that was process oriented. The main conclusions of its report were (1) the city should focus on synergy—land uses should be complementary; (2) emphasize uniqueness—the Truman Waterfront property is the largest parcel of developable land in the city and its redevelopment will have a major impact on the community; and (3) emphasize planning—the task force recognized the importance of a logical, rational planning process.
- *This is a good time to step back and reconsider all options.* Many previous plans have been created; the ULI panel study has the potential to serve as a guide for continued action.

Community/Site Issues

The panel found that some issues affecting proposed uses for the site also relate to the community at large. Among them are the following:

Open Space

Key West has little open space, particularly the local, neighborhood open space that most residents need and value. A “Central Park” concept, such as is embodied in concepts for the Truman Waterfront property, is better than nothing; however, the location of this property at the extreme edge of Key West limits its use and value as open space.

Affordable Housing

The lack of affordable housing was one issue repeatedly raised with the panel by public officials and local stakeholders. The problem limits the city’s positive evolution and a solution is critical to the balanced economic sustainability of the community. Nonetheless, there is a disconnect between this substantial need and the opportunity to address it at the Truman Waterfront site. Furthermore, there is incongruity between the value of this land and the city’s determination to use it to provide affordable housing. For that reason, the panel explored alternative concepts that would increase affordable housing within the city as a whole while still taking full advantage of the property’s attributes and value.

Cruise Ship Access

Passengers from cruise ships docking at the Navy pier must travel across the Truman Waterfront property to reach the main tourist destinations. While it is essential to maintain an access corridor, the panel does not recommend that any facilities be developed at this site that would serve as attractions for transient tourists rather than overnight visitors.

Environmental Integrity

Development of open space at the site is consistent with the desire that there be a low impact on Key West’s environment, which is already under stress from overpopulation. The panel recommends that all future development be weighed in terms of the benefits and detriments that it would pose to the environment at the site and its surroundings.

Impact on Adjacent Neighborhoods

All neighborhoods are justified in being concerned about development and change occurring at their boundaries; Truman Annex and Bahama Village are no exception. Their residents have every right to insist on certain guarantees—that development

will not be incompatible with existing uses and that it will not create an added neighborhood burden in terms of traffic, noise, light pollution, or undesirable activities. Instead, development at the Truman Waterfront should be designed to complement and reinforce positive aspects of these communities, and to stabilize, rather than destabilize, the existing community fabric.

Financial Sustainability

While the city may have access to grants and other forms of outside funding, it is likely that development of the Truman Waterfront and its ongoing operation and maintenance will outstrip these resources, which may, in fact, be needed elsewhere. The panel listened to numerous complaints from businesses and residents that taxes are already close to being insupportable—particularly given the fact that they already face higher-than-normal expenses and labor costs created by Key West’s island economy. Therefore, the panel believes that whatever development takes place at the site should be self sustaining on a citywide basis.

Accessibility

The location of the property at the city’s western edge creates disadvantages from the standpoint of community access. The redevelopment plans should provide various points of access to the property, while limiting use of Southard Street.

U.S. Government Issues

Given that the Navy has turned over the property as surplus with certain restrictions, it is not surprising that security must be considered. For instance, in the event of a security breach at the site, the pier reverts to government use.

Security Protection

The Navy’s requirements for security and “stand-off” zones complicate the property’s development, and it is unlikely that these requirements will be relaxed anytime soon. The primary area affected is the northernmost portion of the East Quay, which the stand-off perimeter of 700 linear feet will render unusable for most purposes other than public open space.

Unhindered Use

The Navy retains unhindered use of its port facilities along the Outer Mole Pier—the structure extending into the water where the Gulf of Mexico meets the Atlantic Ocean—and ancillary areas. Though naval activities at the port will not materially affect the Truman Waterfront property, development and access must be planned to accommodate them.

Limited Public Access

Cruise ships will have limited access to Outer Mole Pier for berthing, allowing transportation of passengers to and from Key West’s historic district. The panel believes that, although an intermediate visitor’s stop may be placed in the vicinity of the National Oceanic and Atmospheric Administration (NOAA) facility, no change of transportation modes should occur at the site.

Ongoing Operations

Among the ongoing operations at the site are the following.

- *Port facilities.* The Navy will continue to use the port as a base of operations.
- *NOAA.* The NOAA facility will remain in operation, with planned expansion to include an environmental center. NOAA will continue to use its docks, and its maritime operations also will remain at the site.
- *Communications tower.* The tower will remain. Development must be planned around this feature.

Economic Development Drivers

Several factors will shape the final development of the Truman Waterfront property. Among them are the following:

Population Equilibrium

The panel understands that a fundamental driver affecting development in Key West is the perceived need to restrict population for two reasons: emergency evacuation and the fresh water supply. While this doubtlessly is a wise policy, the city should review the best ways to bring it about. The city must be flexible in its efforts to reach these goals so that it can respond to and balance other, competing needs.

BRAC Agreement

The city's agreement with the Navy is embodied in the BRAC accord, and extensive public discussion indicated there is general support for and recognition of its validity. However, there was some public interest in having further discussions with the Navy on two subjects—the scope of the housing component, which city officials think should be larger, and the requirement that commercial uses be placed below the housing, which the panel believes may be unrealistic.

Appreciating Property Values

The rapid escalation of local real estate values has resulted in a parallel reduction in the supply of housing to serve the needs of many permanent residents. It also has hindered the city's ability to assemble land for important public needs, such as parks, schools, hospitals, housing for seniors, and other community facilities. Partly for this reason, Key West has an unusually small amount of public park space, and its public housing programs and workforce housing supply are falling far below its needs.

Lack of Affordable Housing

Affordable housing, a need that applies to a much broader spectrum of the community in Key West than in most mainland communities, is properly an urgent priority for the city in its effort to preserve economic and social equilibrium. The panel emphasizes that in Key West there can be no solution to this problem using conventional methods: the city will need to consider unusual strategies that fall outside normal market processes. Several such strategies are discussed elsewhere in this report. Because the city and the community have viewed the Truman Waterfront property as a means to increase the housing supply, it is appropriate to consider these unconventional approaches to housing as part of the plan for this property.

State Mandates

State mandates affecting the supply of housing include the Rate of Growth Ordinance (ROGO), which caps the supply of housing according to the capability of Key West to evacuate the population during events like hurricanes. The housing supply is further complicated by state limits on the amount of market-rate housing that can be pro-

vided at the upper end of the economic scale—employed as a way to increase the supply of affordable housing. It is not clear that this system is working as intended, and it may, in fact, be impeding the supply of affordable housing.

Local Regulatory Constraints

Local constraints include density controls and height limits that are incorporated into the city's zoning ordinances. While the height limits now in effect had their origins in a legitimate desire to prevent the walls of high-rise buildings that typify many beachfront communities, the uniform application of such low-density strategies has the effect of encouraging sprawl and consuming land that otherwise could be put to public use. If, instead, the density controls were applied to zones within a specific distance of the waterfront and relaxed in the island's interior, it would be possible to gradually create zones of higher density and, in combination with other strategies, free up land for needed public uses.

20-Year Leases

The city's current interpretation of the EDC agreement prevents it from offering publicly acquired properties for leases of longer than 20 years. This constraint, which makes such property difficult to lease, particularly at higher ends of the market spectrum, should be reconsidered. Leaving this interpretation in effect will mean that housing properties at the Truman Waterfront will not be competitive in the leasing market and will not produce the revenues for the city that it might otherwise receive.

Local Interest Group Pressures

Numerous local businesses have a direct stake in decisions affecting use of the Truman Waterfront property, from restaurateurs to retailers and other small businesses. Similarly, various community groups—including neighborhood organizations, neighborhood advocacy groups, environmental groups, and others—have interests in the future development of the property with uses that are not always compatible. The city has been conscientious about creating forums where these views can be aired and discussed. The panel encourages the city to continue its emphasis on community participation in this process.

Population—the Complicating Factor

Key West, like other resort and tourism areas, is characterized by a diverse group of visitors and residents that drive the economy and affect the environment in numerous ways. These groups can be listed in pairs that often have conflicting interests:

- transients versus the permanent population;
- day-trippers versus overnight tourists; and
- part-time versus full-time residents.

Transients, day-trippers, and other tourists have little say in the way the community develops, other than the impact they have by “voting with their pocketbooks.” Residents have objectives and interests that differ from those of short-term visitors, but the two groups also share common interests that can be addressed to create a widely representative plan of action that generates support. Full-time and part-time residents can unite behind a vision of a sustainable community in which property values are protected through the balancing of economic and social forces and the physical environment.

Base Reuse Plan Critique

The panel was asked to examine the current base reuse plan. The following observations derive from that review.

Land Is Limited

In order to assess the viability of various proposed development components, the panel made some calculations that it found useful in analyzing development potential. (See figure, facing page.) Among them are the following:

Parkland. The requirement that park and open space must comprise 60 percent of the 32.4-acre property—or 19.4 acres—leaves 13 acres of land.

Roads. The roads and internal circulation will consume 16 to 17 percent of the 32.4-acre property, or another five acres, leaving eight acres of developable land.

Market-Rate or Affordable Housing. Current zoning allows for 88 units of housing. At the maximum density permitted under current zoning, the

minimum land area needed to provide those units would be 5.5 acres. The Base Reuse Concept Plan envisions this housing as being developed above commercial uses and locates it at the southeast corner of the property, adjacent to Bahama Village. The panel does not find justification for such a housing prototype and recommends that more flexibility be sought for the location of this housing.

Assisted Living Housing. The city commission voted to set aside four acres for an assisted living facility. At the current zoning densities, this equates to perhaps 34 units, a number usually considered in the industry to be too low to be operated efficiently. Furthermore, the location is far from any support facilities normally associated with such units, such as a grocery store, a pharmacy, or health care services.

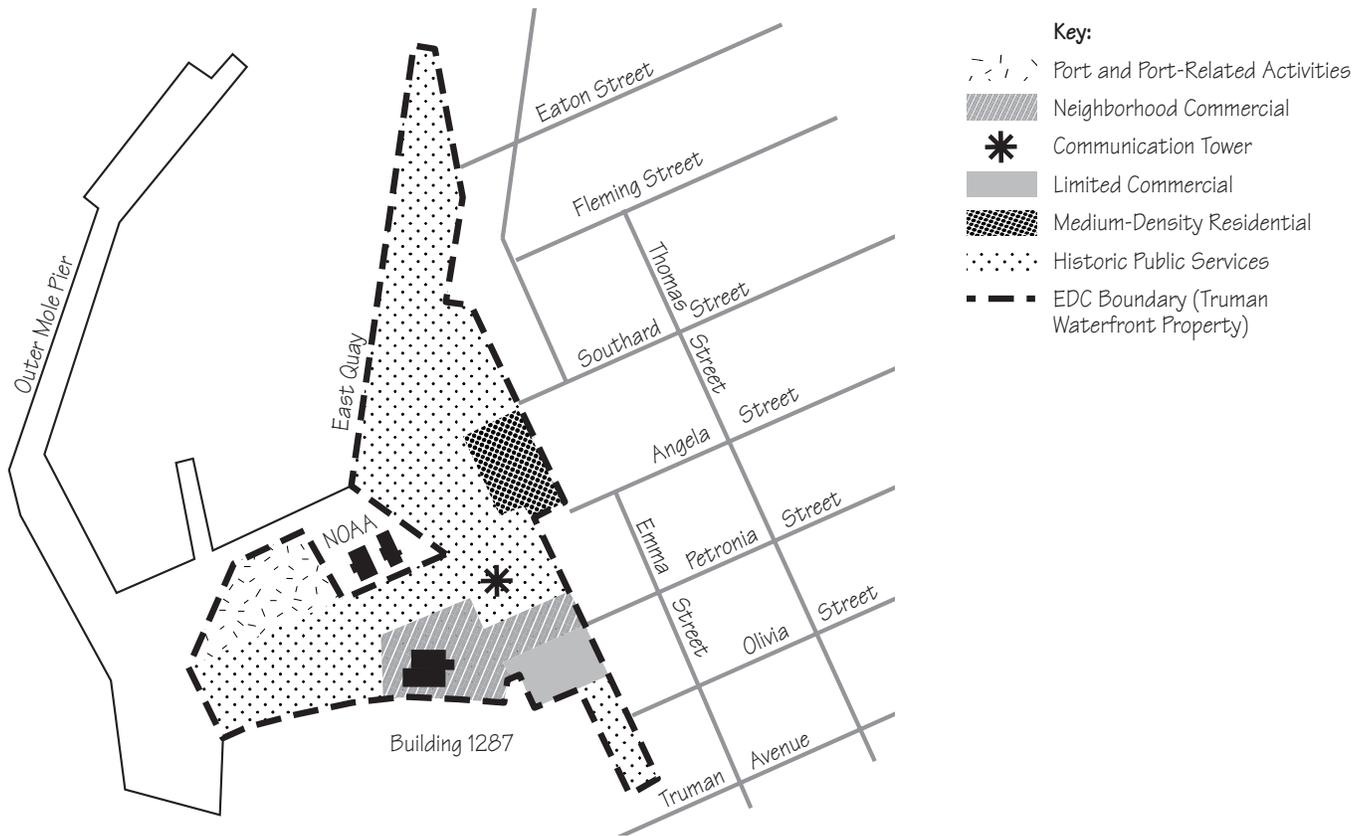
Thus, according to these calculations, the eight acres available for development cannot accommodate the contemplated uses. Plus, there are other potential uses under consideration for development at the site, including:

- a marina, with associated land-based facilities, including parking, boat storage, and other services;
- a culinary institute or vocational training center;
- a multimodal facility; and
- an amphitheater.

Questionable Uses

The panel found there to be several proposed uses for the site for which there seems to be insufficient justification, including:

- *A multimodal facility.* The panel questions the efficacy of requiring cruise ship passengers to change transportation modes at this site rather than providing direct access to downtown from the ships.
- *Commercial uses, other than those related to the marina.* The panel found no justification for major commercial uses, or for commercial uses that are topped by housing.
- *A social services center.* The current location of the mess hall, already suggested as the possible site of a culinary institute or a vocational center,



is also being considered as the site of a social services center. The panel thinks that the institute and vocational uses may have some validity, but that it would be more appropriate to locate a social services center elsewhere.

- *An amphitheater.* The panel found conflicting views in the community on the notion of building an amphitheater at the site. While no one would dispute the cultural benefits that such a venue could bring, there are justifiable concerns about the effects traffic, noise, and lights would have on adjacent neighborhoods. There also are questions about how the venue would be operated, who would operate it, and how it would be paid for.

Land Use Considerations

The panel considered the effect of introducing additional commercial services and public attractions at the property, given that the majority of the site would be devoted to open space and housing. While these additional uses may be incompatible with development strategies recommended by the panel, there was no doubt about the appropriateness of the marina.

Calculation of Developable Land

Acres	Land Use
32.4	Truman Waterfront property ¹
-19.4	Park and open space ²
13.0	Acreage before infrastructure
-5.0	Roads and circulation ³
8.0	Remaining developable acreage
-5.5	Market-rate or affordable housing ⁴
-4.0	Assisted living units ⁵
-1.5	Land deficit

¹Total acreage.

²Required 60% of total acreage.

³16–17% of total acreage.

⁴88 units allowed by current zoning.

⁵34 units allowed by current zoning.

Above: Adopted land uses within conveyance area.

Commercial Space

The panel suggests that the Truman Waterfront property not include major commercial attractions or uses. Such uses would detract from existing commercial areas and stimulate undesirable competition between destinations. It also would not be appropriate with respect to the existing neighbor-

hoods, creating traffic problems and the need for large parking areas, as well as associated noise and light pollution that would harm the adjacent neighborhoods of Truman Annex and Bahama Village. These conditions would present environmental challenges. Furthermore, the panel found no market justification for commercial uses, particularly since the site is removed from the traditional commercial activity centers.

Limited Public Attractions

Public attractions pose problems similar to those mentioned above, although perhaps the scale of these problems could be managed more easily. Any public attractions or venues should be designed to complement rather than compete with those already present at Fort Zachary Taylor.

Park

By itself, operation of the required 19.4 acres of park and open space cannot pay for the improvements needed to create them. Although there may be grants and other funding sources available to defray the cost of improvements, it still will be necessary to cover ongoing operating costs, such as lighting, maintenance, and repairs. Therefore, some other means of paying for the park and open space must be found—either bonds or revenues generated from other sources.

Residential Space

The total estimated area set aside for residential uses is 9.5 acres—5.5 acres for market-rate or affordable housing plus four acres for assisted living units. The sites identified for residential development should be studied further. The total of 122 units—88 market-rate/affordable units plus 34 assisted living units—is not enough to make an appreciable impact on Key West's overall housing needs, but it is a reasonable number to package as a residential development offering.

Marina

The panel did not see any studies assessing the feasibility of operating a marina at the site, and it appears that the economics of and requirements for such a facility are currently unknown. Among

the things a study could help determine are the mix of watercraft a new marina should serve in view of the vessels already being served at other locations on the island; the types of support facilities needed, including limited commercial businesses to serve boaters; and the amount of parking necessary. Also, restrictions governing configuration of the marina and travel patterns boaters must follow need to be clearly defined. However, it is likely that a successful marina operation could generate revenues that would help offset the costs of other non-revenue-generating uses for the Truman Waterfront property.

Access Issues

Regardless of how the site is developed, even with relatively nonintensive uses, traffic and access are important issues. In the near future, Southard Street, the current sole means of access to the site, will convert to egress only, as required by the BRAC agreement. Alternative routes that the city is required to consider to allow access into the site include Petronia and Olivia streets and Truman Avenue.

However, all these alternative routes present problems: existing roads inside the Truman Waterfront property do not connect with any of these roadways, all are narrow, and only Truman Avenue is continuous once it leaves the site.

Therefore, the panel recommends that the city diversify traffic patterns by creating as many points of access as possible, and developing one-way pairs, including Southard Street, to take advantage of the narrow existing streets.

In addition, the panel recommends that the existing boardwalk be extended through the site from the north and connected with adjacent neighborhoods and Fort Zachary Taylor. The boardwalk ultimately should be extended southward, past the property, to connect with other points of interest on the island.

Development Economics

Throughout its history, Key West has seen economic enterprises come and go, including shipwreck salvage, treasure hunting, cigar making, shipbuilding, fishing, Navy operations, and even drug trafficking. Today, the economic driver is tourism.

The reuse potential of the Truman Waterfront property has created a unique opportunity that has forced the city to look ahead and evaluate both the economic benefit and sustainability of the current economic driver, especially the cruise ship business. This redevelopment opportunity has also forced the city to identify the needs and desires of its citizens.

Location of Land Uses

Unfortunately, the city seemed to address the question “what do we need?” by assuming that all the needed uses identified could be accommodated on this newly acquired land. The question that should have been asked is “what do we need, and where is the best place to put it?” The assortment of uses, as proposed in the reuse plan, creates a logistical disconnect that the panel believes will generate unnecessary traffic and ultimately fail to serve the public. This disconnect is caused by not locating uses near the point of demand.

The panel suggests that the city seriously consider locating some of the uses designated for the Truman Waterfront site elsewhere in the community. This essentially would mean “trading out” real estate as necessary to serve the entire community better. A communitywide comprehensive plan is needed to ensure that the waterfront site will be developed to its highest and best use.

Park and Open Space

The city should evaluate its park and open-space needs. It is difficult to believe that the community has a need for exactly 16 acres of open space and that this need, in its entirety, should be met at this

precise location. Are there more environmentally sensitive pieces of land than this dredge and fill site that could be safeguarded through a parkland designation? A National Park Service study determined that parks and open spaces have been found to provide the greatest benefit when they are located within a few blocks of the people who use them. Additionally, location of the parkland nearer users would result in less traffic and less parking demand.

Seniors’ or Assisted Living Housing

Likewise, seniors’ or assisted living housing units should be distributed so that members of the aging population have the option of remaining in the neighborhood where they lived most of their lives and where friends and family are nearby. Nonambulatory seniors who are primarily confined to the facility and grounds may be served just as well on less valuable real estate.

Affordable Housing

The city, Monroe County, and Florida have all recognized that affordable housing is a critical need for Key West. The fastest-growing segment of the population is moderate-income people earning up to 120 percent of the average median income (AMI)—individuals earning about \$60,000. Key West needs 3,000 housing units affordable to people earning 80 to 120 percent of AMI, and 1,000 units affordable to those making 60 percent of AMI or less, according to a 2000 study by the Shimberg Center. This shortage leaves thousands of people in a cost-burdened housing situation that forces them to work second jobs, live with a diminished quality of life, or both.

Barriers to Development

A multitude of financing and tax credit programs are available to assist in the development of affordable housing. Of five factors that are barriers to development, two—land costs and NIMBYism

—limit the implementation of these programs in Key West.

Land Costs

The first barrier is the extraordinarily high cost of land. Financing programs will support only a certain level of expenditures given the fixed rents charged for affordable housing. The inability to obtain undeveloped land—except on Stock Island—and the costs to clear land make it financially unfeasible to develop affordable housing without local subsidy.

NIMBYism

The second barrier is NIMBYism—the “not in my backyard” mentality. People who confuse affordable housing with substandard housing take the position that all affordable housing is bad. The panel agreed that in most communities NIMBYism occurs behind closed doors: current residents will look for ways to block affordable housing projects, veiling their concerns behind issues such as traffic impact and the need to preserve open space in order to dissuade zoning changes or approvals.

Gentrification

Bahama Village is being gentrified through enticements from speculators who offer reverse mortgages and purchase offers that are difficult for people of limited means to refuse. The residents who accept these offers then are displaced from their dwellings and need affordable housing. The gentrification is pushing the cost of owning or renting property in this neighborhood beyond the ability of many to pay. As they are forced to sell their homes, these residents have no opportunity to find affordable replacement housing and are forced to move out of the area or are left homeless.

Rate of Growth Ordinance

ROGO has placed limits on the ability to add new market-rate for-sale and rental housing, in effect restricting the ability to provide new high-quality, mixed-income housing. Neighbors fear that new housing will be entirely low-quality, affordable housing, so they encourage the construction of housing provided assisted living for seniors because they perceive it to be “safe.” Because it takes this approach, the reuse plan for the Truman Waterfront falls woefully short of the city’s mis-

sion to overcome the shortage of moderately priced and affordable housing.

Neighborhood Preference/Bias

Barriers to development also can be created by neighborhood preference/bias. Residents of the Truman Annex neighborhood prefer open space and high-quality development that will not increase traffic or noise and will not diminish their quality of life and property values. The Bahama Village residents want to have high-quality, well-maintained affordable housing near or within their neighborhood that they can move into should they no longer be able to afford their own homes. A creative approach is needed that provides mixed-income housing and that addresses the concerns of both of these neighborhoods adjacent to the Truman Waterfront property.

Suggested Solutions

In considering the options, the panel chose to think “outside the box” by suggesting a combination of ownership and rental housing for the Truman Waterfront property. The existing 20-year lease rule, which is part of the EDC, will need to be repealed or revised by referendum to allow long-term leases. Another option would be a provision requiring the city to repurchase the developed property at fair market value upon nonrenewal of a lease. The city should immediately offer a request for proposals (RFP) for this property.

The panel prepared a plan to estimate revenue that may be generated from development of the property. It places 44 units of 1,500-square-foot, high-end ownership housing and, in accordance with the Base Reuse Concept Plan, 20 affordable assisted living units for seniors adjacent to the Truman Annex neighborhood in a four-acre district zoned medium-density residential. The panel also proposes 88 units of rental housing at the property. The sale of the high-end housing would create nearly \$30 million in funds that can be used to subsidize construction of infrastructure, a park, and affordable housing on the site and elsewhere within the city where these uses are best suited and in highest demand.

In order to obtain the 44 units under the ROGO limits, the panel again looked “outside the box.”

Forty-four units of market-rate housing would have to be purchased off site and converted to housing that would be made available for residents earning a moderate income or less.

The incremental tax base resulting from creation of the \$52.8 million of ownership housing and \$13.2 million of rental housing would provide a substantial tax base for the sustained maintenance of the public components on the Truman Waterfront property. The \$52.8 million is derived from the estimated sales price (less commission) of 44 1,500-square-foot units at \$800 per square foot. The \$13.2 million is derived from the creation of 88 rental units valued at \$150,000 per unit.

Portions of the revenue generated by this increased tax base could be used to improve and restructure existing public housing in the area south of Truman Avenue. The public housing should be restructured and combined with land in the nearby district zoned limited commercial, extending the Bahama Village neighborhood into the Truman Waterfront property. The ideal disbursement would be to integrate existing Section 8 housing to a ratio of not more than 20 percent of the total dwelling units in any building or block. It has been found that mixed-income housing leads to higher standards for construction, maintenance, and repairs as driven by the market than does housing built exclusively for lower-income individuals.

Initial Steps

There is general consensus among community and panel members that a marina is a desirable component of a redevelopment plan for the site. A marina also would be a revenue generator that could help support development and maintenance of the park and open space. The panel suggests that as the city invites developer proposals for the

marina, it should prepare a master plan for the entire property. Through that process, it can determine where the marina should be located, its configuration, and how access and parking can be coordinated with other potential uses at the site. The city then should solicit proposals for the design and construction of the marina through an RFP process and plan to rely on the expertise of an outside developer/operator.

Each design/build proposal should comprise two parts—a plan for construction of the marina and its financing, and a 20-year operational plan coinciding with a 20-year lease. The contractor/operator should draw from his or her experience to propose a plan that would generate the highest and best use.

With this two-part RFP approach, the city will know the construction budget and operating income for the marina, and, with this information, can conduct a sound fiscal analysis to determine the construction budget and sustainable operating budget for the park and open space. The operating proposal may provide upfront cash for the initial improvements of the park and open space; perpetual tax and lease payments will help establish the operating budget for those uses.

A substantial portion of the land will remain undeveloped in this initial phase. Armed with the economics of the development, the city can begin its planning for the civic areas on the site. The city also can consider land banking substantial portions of the site for future development or swapping parcels to best serve the needs of the entire Key West community.

Conclusion

Key West has 32.4 acres at the Truman Waterfront property—13 acres for development and 19.4 acres for open space and/or public uses. This is a severely limited amount of land, especially given the configuration as prescribed in the deed transfer from the Navy. The panel urges the city not to attempt to solve all the problems of Key West—social, political, and economic—within this one piece of property. Instead, it suggests that the city focus on realizing the true economic potential of the 13 acres together and using the remaining 19.4 acres to its fullest advantage.

Among the panel's recommendations is development of a marina. From a marketing perspective, the panel believes a marina coventure with a professional developer/operator is probably the best course of action for the city, and recommends that in conjunction with the master plan process, development of a marina be given top priority. A culinary institute/hospitality training facility located within the former mess hall, if properly managed and financed without burdening the rest of the development, is considered an acceptable use. While there is measurable demand for an assisted living facility, the panel questions the wisdom of locating it at this site. There is no indication of demand in the current Key West market for office or commercial/retail space, so that, as well, should not be located on this property. However, a combination of market-rate and affordable housing targeted both on and off site is key for the economic development of the Truman Waterfront property.

Accessibility will enhance all proposed uses of the property, so all available streets should be used to provide the most options possible for access to and from it. Because the design options are severely constrained within the 32.4 acres, the panel's suggested plan generally follows the zoned parcels.

The key to developing this property within the constraints imposed by numerous constituencies is to think beyond the borders of the property and focus on land availability within the greater Key West area. In recognition of this, the panel made the following recommendations:

- Locate affordable housing where it is appropriate—which is to say, not on the most valuable piece of waterfront property available for redevelopment in the city.
- Market-rate housing should be located where it will generate the most return for the betterment of the city as a whole; the panel believes this location is the Truman Waterfront property.
- Assisted living housing should be located within the community to allow residents to remain near their neighborhoods.
- The city should not develop the 19.4 acres of green space until it performs an inventory of all available open space throughout the city. It is obvious that this 32.4-acre parcel has tremendous potential if approached creatively and within the context of the land use plan for all of Key West.

The following recommended actions should help guide the city in its effort to guarantee the most appropriate redevelopment for this site:

- *The master planning RFP process should resume.* Key West needs a master plan to guide the overall development of the Truman Waterfront property. Regardless of whether developer RFPs are issued for key components, an overall plan should establish the general locations of uses, the primary circulation routes, the linkages and relationships among elements, and the rules that should govern the development of each land use component, among them view corridors, setbacks, densities, and parking. The master planning process should help resolve

conflicting viewpoints among community interest groups and establish a unified vision for this property consistent with the Key West community's strategic needs. It also should address the panel's recommendation for thinking "outside the box" with regard to creative approaches to developing properties on and off site to devise greater opportunities for affordable housing and community open space.

- *Developer RFPs should follow the planning process.* The city should retain the role of master developer and, consistent with the master plan, identify and define the terms for development of the marina, housing, and perhaps a culinary institute/vocational training center. Based on criteria established during the planning process, the city should issue developer RFPs that spell out the opportunities for and the constraints on development of defined parcels. Performance

criteria should identify acceptable relationships with and impacts on the adjacent neighborhoods and on the city infrastructure.

- *The city should continue to seek creative opportunities to further its strategic goals.* The city should pursue strategies that allow it to trade dense development areas for open space and affordable housing, considering such methods as land banking and zoning tradeoffs to facilitate desired results. This is the key recommendation; ultimately, the panel believes this is the solution to address the divergent land uses originally designated for this property.

The panel is pleased to share its conclusions regarding the redevelopment of this valuable and strategically located property—the last large developable property in Key West.

About the Panel

Michael R. Buchanan

*Panel Chair
Atlanta, Georgia*

At the time of his retirement, Buchanan was managing director of Bank of America Real Estate Banking Group in Atlanta, where he was responsible for homebuilder and commercial real estate banking nationwide. Buchanan spent 30 years with Bank of America and its predecessor banks, where he was involved in all phases of real estate banking.

Buchanan is a graduate of the University of Kentucky, the Harvard Business School's Program for Management Development, and the Stonier School of Banking. He is a member and newly appointed trustee of the Urban Land Institute, and serves as development vice chair of its Suburban Office Council. He is an active member of the Real Estate Roundtable and its Real Estate Capital Policy Advisory Committee. He also was a trustee and a member of the executive committee of the Georgia Conservancy, and a member of the Nature Conservancy's real estate advisory board.

Daniel Brents

Houston, Texas

Brents leads Gensler's firmwide planning and urban design practice. His current projects include the design of hotels, convention centers (including the Osceola County Convention Center in Florida), mixed-use centers, and the master plan for a 100-acre development in the Middle East containing office, entertainment, retail, education, and residential space.

He was the Houston Sports Authority's development coordinator for the \$250 million downtown Minute Maid ballpark. He has been a consultant to Ross Perot, Jr.'s Hillwood Development on the

Victory project in downtown Dallas since its inception in 1996; a high-tech development in Seoul, South Korea; and the 15,000-acre Alliance development outside Dallas. Previous projects include Wintergreen, a 15,000-acre resort in Virginia; Southshore Harbour, a 1,500-acre resort south of Houston; Sony Center in Berlin; and the Philippines National Centennial Expo.

Brents was vice president of architecture and planning for Disney's real estate development group in France at Disneyland Paris, responsible for negotiations with French authorities and development of the 4,800-acre, \$4.5 billion resort and mixed-use project.

He has served on seven ULI advisory panels. He is a registered architect in Texas, Maryland, and Florida; a fellow in the American Institute of Architects; and a member of the American Institute of Certified Planners.

He has a bachelor's degree in architecture and a master's degree in urban design.

Jennifer Meoli Stanton

Matthews, North Carolina

Stanton has 20 years of experience providing research, planning, site selection, and marketing services to national real estate investors, managers, developers, and retailers.

Stanton most recently was director of market planning and advisory services for Faison, a private commercial real estate development, investment, and management firm. Her previous positions include vice president of research and market planning for Trammell Crow, and director of strategic planning and market research for a joint venture sponsored by GE Investment Corporation.

As a member of the Urban Land Institute, she chairs Technical Advisory Program Services for the Charlotte, North Carolina, District Council and serves on the Commercial and Retail Development Council. She has been an invited speaker and columnist for the International Council of Shopping Centers, National Retail Federation, National Association of Real Estate Investment Managers, and American Marketing Association. She served on the board of Goodwill Industries.

Stanton has a doctorate and a master of science degree in consumer behavior and retail management from Purdue University.

David Vos

Madison, Wisconsin

Vos has worked for the Alexander Company for 12 years, formerly as director of architectural services. In addition to his current position as a development project manager, he continues to represent ownership interests as a consultant on numerous new construction and historic renovation projects. He specializes in identifying and mitigating owner risks, and understanding structural and mechanical systems, historic building codes, and the historic tax credit program requirements.

Vos was an architectural job captain for Marshall Erdman and Associates for five years and director of development for Western Center Proper-

ties for two years. He joined the Alexander Company in 1989 and has been involved in the feasibility analysis, design, and construction of most of the developments completed by the firm since that time. His clients include municipalities, the state government, private developers, property owners, lenders, and the National Trust for Historic Preservation.

He was elected by the Wisconsin Legislature to serve on the Special Committee on the Historic Building Code. He is a consulting staff member of the Waunakee Plan Commission, where he served as an appointed commission member for two years, and was chairman of the Waunakee/Westport Joint Plan Commission.

He is a registered architect in Wisconsin, and is a member of the American Institute of Architects, Construction Specifier's Institute, National Fire Protection Association, and National Trust for Historic Preservation.

Vos attended the University of Wisconsin, School of Engineering, and Madison Area Technical College, where he received an associate's degree in architectural technology.