2017 Home Study Sessions
Elements of Development Finance

RMLUI
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Western Places/Western Spaces: Creating Inclusive Communities

Across the Rocky Mountain region, creating spaces that work for diverse populations—rich and poor, young and old, newcomers and natives—is a central challenge of our times. While the West is home to many thriving communities with robust economies and enviable amenities, there are also numerous communities that are struggling to keep pace economically and to manage the challenges of rapid growth. As our region continues to grow and change, increasing in density and diversity, questions about how to maintain affordability and livability, while promoting equity and inclusiveness, are top of mind in many of our fast-growing Western cities and towns.

The theme for the 2017 Western Places/Western Spaces conference, Creating Inclusive Communities, focuses on the challenges and strategies available to cities—large and small—to plan for and build communities in which everyone can thrive. We will address a range of topics, including:

• providing tools for developing more affordable communities to accommodate a rapidly increasing and diverse population;
• planning for mobility that includes not only traditional modes, but also innovative solutions like car sharing and driverless vehicles while providing for pedestrians and bicyclists;
• promoting economic growth while protecting existing businesses and residents from gentrification; and
• preparing to use big data to build “smart cities” in ways that enhance the lives of westerners without increasing the economic and cultural divides.
ELEMENTS OF DEVELOPMENT FINANCE WORKSHOP
This workshop examines how real estate developments—simple and complex—are financed, using both private and public sources of funding. Topics include the elements influencing whether, where, and how a project will be developed; options for public and private financing; and considerations involved in putting a deal together.

This training is designed for planners, lawyers, and others who are interested in understanding how finance terms drive development options.

IF WE BUILD IT, WILL THEY COME? (2.0 HOURS)
A panel of developers, real estate professionals, and municipal officials will discuss what drives developers and development decisions. From determining basic market conditions and infrastructure needs to what is involved with due diligence and entitlements, the panelists will talk through the major elements of a typical development. In addition, the elements of a pro forma will be covered to show how all these pieces come together.

PANELISTS
Bill Mosher
Senior Managing Director, Trammel Crow Company
Denver, CO
Bill joined Trammell Crow Company in March 2006. Bill oversees the Company’s development and investment activities in Colorado. Projects include industrial, office, retail, residential and health care related uses. Bill also serves as CEO of the Denver Convention Center Hotel Authority, the non-profit corporation that financed, designed, constructed, furnished and now owns the $285 million, 1100-room Hyatt Convention Center Hotel that was completed in December 2005. Bill currently oversees Hyatt’s operations on behalf of the Authority. Bill is an expert in the planning, developing and managing of urban real estate. A native of Denver, he has more than 30 years of experience in both the public and private sectors of urban real estate.

Dan Strammiello
President & CEO, Westbrook Development Partners; Lecturer, University of Colorado Denver College of Architecture & Planning
Denver, CO
Dan Strammiello is the President and CEO of Westbrook Development Partners. Dan founded Westbrook in 1979 as a commercial real estate development, consulting, investment and management company. Westbrook and its partners have completed over $100 million of development projects and manage approximately 100,000 square feet of commercial properties.

Sam Sharp
Managing Director, D.A. Davidson & CO.
Denver, CO
Sam Sharp is the managing director for the Special District Group at D.A. Davidson & Co. He brings more than 20 years of experience to his role.
PUBLIC MONEY & PUBLIC DEMANDS, PART 1 (1.25 HOURS)
This section of the workshop provides an overview of available financing options, including bank loans, special districts, urban renewal, private fees, and grants.

PANELISTS
Elisabeth Cortese
Shareholder, McGeady Becher
Denver, CO
Elisabeth has been practicing special district law since 2012, although she originally began working at McGeady Becher as a paralegal in 2004. After attending law school, Elisabeth gained three years experience as a trial attorney, litigating products liability and personal injury cases on a national basis, before returning to McGeady Becher as a special district attorney. Of her special district practice, Elisabeth says: “I greatly appreciate and enjoy working with the various individuals and entities involved in the special district law practice and building relationships between public and private sectors.”

Kathy Kanda
Special Counsel, McGeady Becher
Denver, CO Kathy joined the firm in 2003 as a special district attorney, bringing to her practice almost two decades of experience in governmental affairs, public policy, community relations and project management from her prior career in state government. In 2010, Kathy received the prestigious honor of being named a Colorado Super Lawyers Rising Star. Of her special district practice, Kathy says: “Special districts allow for growth to pay its own way and are an essential tool for finding creative ways to finance new development and development projects. Working collaboratively with developers, municipalities, counties, and other entities to enable communities to finance much needed infrastructure is both challenging and rewarding.” Prior to practicing law, Kathy worked for the State of Colorado in the Department of Natural Resources, the Department of Revenue, the Division of Securities, and also served as a management consultant.

PUBLIC MONEY & PUBLIC DEMANDS, PART 2 (1.0 HOURS)
This presentation covers the negotiation of incentive packages from both the developers’ side and municipalities’ side. Topics will include infrastructure, financing tools, anticipated land uses, project phasing, and navigating political considerations. The speakers will walk through an example of how financing decisions work in a site-specific context.

PANELIST
Carolynne White
Shareholder, Brownstein Hyatt Farber Schreck
Denver, CO Carolynne White is a land use and public policy attorney, with strong state and local government relationships, and cutting-edge expertise. She focuses on the zoning and entitlement process, complex projects involving redevelopment, infill, brownfields, urban renewal, eminent domain, mixed use, transit-oriented development, PIFs and other public financing tools.
DEVELOPING DENVER (1.0 HOURS)
Over lunch, Diane Barrett, Chief Projects Officer for the City of Denver, will talk about major projects happening in Denver, including the Stock Show, the Denver Center for Performing Arts, City at the Airport, and the transformation of I-70.

PANELIST
Diane Barrett
City of Denver
Denver, CO
Diane Barrett serves as the Chief Projects Officer for the City and County of Denver, Colorado. Her portfolio comprises all of the development and redevelopment projects in Denver, including the region-wide FasTracks projects and related transit-oriented development. A lawyer for nearly twenty-five years, Ms. Barrett practiced primarily in the areas of project finance, public finance and land use/development. She was a partner with the large U.S. regional firm of Holme Roberts & Owen LLP, where her practice emphasized infrastructure finance for both local governments and private development. After retiring from the active practice of law in 2005, Ms. Barrett was recruited by then Mayor Hickenlooper of Denver to oversee the $500 million redevelopment of the Denver Union Station site into a multi-modal hub for Fastracks. Denver’s participation and financial contributions to the project were critical to its success. The importance of Denver’s involvement in that success and that of other FasTracks projects led to a recognition of the need for similar oversight for all city development projects. As a consequence, Denver’s current mayor, Michael B. Hancock, created the position of Chief Projects Officer when he took office in 2011 and appointed Ms. Barrett to fill it. She continues to hold the position and is currently working on a number of projects in Denver.