



ABA Real Property and Estate Planning Symposium April 27, 2007

Government in the Mix

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|-----------------------|---|---|
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Discussion Outline

- A. Role of Government in Development Projects
- B. Constraints and Consequences of Government Involvement
- C. Practical Application in Selected Projects
- D. Questions and Answers

Role of Government in Development Projects

- Regulator
 - land use and zoning
 - permitting
 - public policy requirements
 - mandatory inclusionary zoning
 - “green” or sustainable development

Role of Government in Development Projects (cont.)

- Financier
 - land write-downs
 - allocator of federal and local subsidies
 - tax abatements
 - tax increment financing
- Joint-venture partner/catalyst
 - physical infrastructure
 - participation through quasi-government corporations
 - anchor tenant

Constraints and Consequences of Government Involvement

- time consuming, deliberative process
- “but for test” for subsidies
- competitive bidding process
- requirements for ancillary community benefits
- political realities/mischief

Practical Application in Selected Projects

Questions and Answers

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