



LEF Board of Trustees Meeting Agenda
 April 26, 2018 – Baltimore, Maryland

Agenda	Action Items
Call to order – Ron Buss – 10:00 a.m.	
Minutes - September 14, 2017 and March 14, 2018 LEF Board	Motion to Approve
Treasurer's Report – Rachel Edds 1. 2018 Current Financial Status and Grant Log 2. 2017 Financial Report	Motion to Approve
Research Committee – Jon B. DeVries New Grant Applications 1. <i>Dos Puertas International Trade and Innovation Center Market Study</i> ; user demand, feasibility, campus; SDSU and San Diego Chapter members Carl Nettleton, Alan Nevin, \$20,000. 2. <i>Downtown Revitalization & Sustainable Economic Development</i> . "Work-oriented" strategies in six southeastern cities and research session. Emil Malizia, Univ.of North Carolina, \$15,000 3. <i>Puerto Rico Spring 2019 LEW - Professional Advisory Delegation (PAD), Project Support</i> , Cassandra Francis, LAI International VP, \$3,000 (plus \$3,000 from LAI subject to approval) 4. <i>No Small Plans</i> , Phase Two: printing, teacher training, libraries, <i>Planning Chicago</i> , Chicago Architecture Fdn., Lyon, \$5,000 5. <i>Big Data Accessibility Measures and Urban Land Values</i> , explore using the latest transportation accessibility data, Sugar Access, Steven Bourassa, Ph.D., FAU, \$25,000 Status of Approved Grants 1. <i>No Small Plans: Stories from Wacker Manual</i> , graphic novel and teacher aids, Chicago Architecture Foundation, Lyon, \$5,000 2. <i>Exploring Office Buildings and Occupant Well-being</i> , University of Washington, \$15,000 - Progress Report – Dr. Sofia Dermisi 3. <i>Preserving Chicago's Planning History: Digitization and Archive</i> , Newberry Library, \$17,000–Progress Report- D. Bradford Hunt 4. <i>Preserving Mount Vernon, NY's Historic Downtown</i> , City of Mt. Vernon, \$20,000 – Final Report – William Long, Steve Lawrence 5. <i>Malaga Cove Plaza Enhancement</i> – LA Chapter – Lee - \$18,500 – Progress Report – Millard Lee	Motion to Approve Informational
Communication Committee – Russell Mathew and Steven Gragg 1. LEF Questions – LAI Survey – Phil Adams 2. PS&A Contract and Scope of Work – Updates – Phil Adams 3. American Real Estate Society (ARES) Spring 2018 Meeting	Informational Motion to Approve Informational
Old Business/ New Business	
Adjourn – Ron Buss	



MINUTES

LEF Board of Directors Meeting: September 14, 2018

Call to Order: Ron Buss called the meeting to order at 10:10 a.m.

Attendees:

Ron Buss
Jon DeVries
Rachel Edds
Russell Mathew
Tim Youmans

Guests:

Shelley Lloyd
Phil Adams
Michelle Henry

Minutes: Motion to approve the March 29, 2018 and April 22, 2018 minutes. **Motion carried unanimously.**

Treasurers Report – Rachel Edds

Financial review almost done – concluded acceptable procedures – further discussion needed as to when donation is posted – Rachel will share the financial report when received.

Rachel presented the 2018 Budget - Propose income of \$35,000 in contributions and \$10,000 in investment. For expenses, an increase to \$8,100 for admin expenses and \$2,000 for LEW travel for grantees. Annual grants at a minimum of 5% of our assets would be \$26,500.

2018 LEF Budget: Motion by Rachel Edds and second by Russell Mathew to approve the 2018 budget \$45,000 income /expense \$24,100. **Motion carried unanimously.**

Public Relations – Phil Adams of PS&A provided a suggested list of services. First task - member surveys – may do calls with chapter presidents. Russ will help Phil with questions.

Other PR suggestions:

- Sending thank you communication email to those that contribute
- Chapters that receive grants need to remind their members at dues time what they were able to do because of the LEF foundation
- Determine percent by chapter that donate – number that check the box / past several year

Tim suggests using the David Lackoff \$5,000 contribution for the Public Relations proposal.

Motion to move \$5,000 from the David Lackoff contribution to pay for the \$5,000 public relations proposal, and to approve the \$5,000 proposal pending the finalization of the scope of work. **Motion carried unanimously.**

Research Committee – Jon DeVries

New Grant Application:

ADU (Accessory Dwelling Unit) As Tool For Housing Affordability; Kyle Smith, The Antero Group, \$15,000 Phase 1, \$5,000 Phase 2. Ron concerned LEF is solo funder. Jon – Motion to approve ADU grant subject to working Ely chapter adding substantial research resources. Phase 2 subject to the completion of phase 1 and securing additional funding. Motion approved subject to conditions.

Status of Approved Grants:

Exploring Office Buildings and Occupant Well-being - Survey is completed and underway – Dr. Dermisi to attend Baltimore meeting to report progress.

Preserving Chicago's Planning History – Prioritizing and gathering plans underway. Digitizing city plans in planning. D. Bradford Hunt from Newberry Library to attend Baltimore meeting to report progress.

Preserving Mt. Vernon – Phase Two – Public outreach effort underway. Williams Long and Steve Lawrence to attend Baltimore meeting to report progress.

Malaga Cove Plaza Enhancement. Millard Lee to attend Baltimore meeting to report progress.

No Small Plans now in publication and in Chicago schools and libraries – Phase One of project complete.

Trip and Parking Generation at TOD – complete and final payment sent.

Zia Chapter Santa Fe Innovation Districts – Michelle Henry – present thank you and progress report to LEF –also 15 minute PPT presentation to LAI Board. \$8,000 refunded to LEF upon completion of project. Michelle reports both the chapter and the city learned so much in vetting and working the project.

Phase II Planning Chicago – complete and paid.

Land Use in Beachfront Communities – complete and paid

Empirical Analysis of Central City Decline – complete and paid

Tim – add links to research partners on the LEF website

Jon will put out call for more projects – send to APA and ARES

Communication Committee – Russell Mathews

Russell and Steve had dialogue with LAI to increase communication to LAI members and to increase the public relations coordination. They will collaborate with PS&A on the member survey, and other public relations items.

Meeting adjourned at 11:50 a.m.



MINUTES

LEF Board of Directors Meeting: March 14, 2018 – 11:00 am PST

Call to order – called the meeting to order at 11:13 am PST

Attendees:

Rachel Edds
Phil Adams
Russell Mathew
Ron Buss
Robert McBride
Steven Gragg
Jon Devries

Land Economics Foundation and it's relationship with LAI – Survey

Phil – we resent the list out for the survey. We are expecting to have some survey comments regarding LEF.

Steven – seeing 170 responses. We're doing OK. People are procrastinating.

Ron – The longer the survey the less people are going to fill it out. Question 2 – Do we need the age in there?
Ron suggested double stacking the questions to save pages.

Jon – Thinks Shelley used Survey Money to create the survey.

Steven – Doesn't think people will print it out.

PR Proposal

Ron – We have three speakers confirmed.

Steven – I had lunch had lunch with Rick Whalen to talk about the LEF funds and where we're at with that. I didn't get a report from him. Rick's feedback is that he is pleased with the performance. He said the feedback has been positive.

Rachel – Everyone Gets the report twice a year. It seems like things are doing fine.

Steven – We can get the report set up quarterly if we like. We can always invite Rick to a call if we need to. Steve suggested maybe every 6 months put Rick on one of our calls.

Sheila Hamilton – said she can log in UBS and get reports whenever we want them.

Steven – Offered to meet with Rick Quarterly to get an update on performance of the fund and report back.

Ron - Will have Rick put something in writing about the long-term recommendations. Thinks that will be beneficial. It creates a paper trail for us. We will copy everyone on the correspondence.

Ron – Asked Jon do you want to run with Phil on the survey.

Jon – Is interested in the survey response. I took the survey and it took me 10 minutes. Jon asked what kind of response have we been getting.

Phil – It's very comparable to the 2014 responses. It's a few dozen responses different. We're closing it off tomorrow. We sent it out twice. We're getting a 10 to 12% response.

Jon – Has reviewed the proposal and is in agreement with the costs for Phase I.

Would like to report on the survey in Baltimore. He got feedback that people thought our LEF questions were excellent.

He would like to use the Baltimore LEW to get some audio visual about LEF grants that can be used to promote the fund. Would like feedback on the impact of our research spending by filming the lunch time presentation. Maybe get some comments from LEF members.

We may want to get in-person comments. Want to ask someone like William Long from Mount Vernon how important this was for you to do your research. Would like some Q & A from the presenters as well as filming their presentations.

Phil – Agreed with Jon. That's exactly what he had in mind. We'll set up one camera on the presenters and a second one that will be capturing board members reactions as well as others in the room. Q & A session with some scripted posed questions. Would like to get all the board members involved in the questions.

Rachel – Asked if we mean LAI board members?

Phil – Responded LEF board members. He wants the LAI board members to know who is on the LEF Board. It raises the visibility of the Foundation.

Jon - Think it's a broader way to launch some publicity. Thinks if we can launch it in Baltimore we'll be able to fine tune it for Orange County.

Phil – Trying to manage production costs. It's about \$1500 for a half day of shooting. Plan to do short videos of each of the presentations.

Robert – Plan to do a long video of the presentations. The people that weren't able to attend could go to You Tube to view the presentation. The recipients may want to have the long video as well.

Jon – If I total of the maximums for production it comes to about \$7000. Why don't we approve you for \$5,000 for video vendor budget and \$7,000 for total cost?.

Phil – It's always easier to go back to these folks with the budget. This will help him to do the editorial. Would like to do the editorial in Chicago.

Jon – Can your fee include your costs to get it posted with Sheila.

Phil – Responded yes it will include Sheila's fees.

Jon – Can we go ahead and vote on it?

Rachel – Wanted to remind everyone we budgeted \$5000 for this year for Phil's research and development of LEF promotion strategies. Baltimore LEW videos will be additional costs. Can any of the video cost be covered by some of the original \$5,000?.

Phil – Responded a lot of this analysis will come out of the survey. We can decide when we want to phase these in. There might a way to save some money if we delay to another funding period.

Robert – I'm hoping when we're done in Baltimore that we can have an action plan.

Phil – We can post stuff on Key Notes. Would like to have actionable items to review in Baltimore. We'll have an opportunity to take these to conclusion in Orange County. Needs to be simple and direct and actionable as possible.

Jon – I think the \$5,000 is a very good deal. I would look at the \$7,000 as getting people to say I want to contribute to LEF. Trying to look at the \$7,000 as an investment. Hoping to see a nice up check in our LEF contributions. Looks like we're doing well with our investment account.

Steven - LAI was asking the question if LEF could get involved. Trying to approve a PR budget for LEF.

Robert – We are committing to production of video. Robert asked how can we use short and long videos with great effect?

Phil – Wants to talk about it in a little more detail.

Jon – Wants to leverage these productions.

Jon – Made a motion to go ahead with Phase I, Second by Steven. Motion carried.

Phil – Asked where he should send his invoicing.

Jon – Responded everything should go to Sheila.

Russell – Will not be attending the LEW in Baltimore.

Phil – We can get your comments edited into our video.

Steven – There was an e-mail to the LEF Executive Committee - It's a proposal from Cassandra to host the LEW in Puerto Rico next year. It's part a LEW and part a service project. We may have a LEF Grant Request to add the LEF component.

Robert – Can we anticipate a case study coming out of this?

Steven – He expects a deliverable report.

Robert – Likes the idea of combining a LEW with a service project. It would be helpful if we could find a Puerto Rico academic partner. Maybe have some faculty experts join us.

Steven – Agrees with Robert. We could send out an e-mail to all the LAI members to see if they have any contacts in Puerto Rico. Maybe we could get a chapter charter.

Robert – Asked if LEF would be chipping in as a service/academic product and LAI chipping in for new chapter development?

Steven – Responded we would ask Cassandra for a grant. Maybe the \$10,000 range.

Robert – It's an exciting idea. Need to find the right local partners to determine what their needs are and how we can address them.

Jon – We can always vote on it in between meetings, if we need to.

Steven – Sheila has a PowerPoint that Jon can use.

Jon – Would like to see the PowerPoint.

Steven – Has presented the PowerPoint to the London and Austin Chapters.

Jon – Will stay in touch with Sheila to see if we get anymore proposals in. Jon will work on the LEW agenda.

Land Economics Foundation

GRANT LOG as of March 16, 2018						
			Date	Date		
	Awarded To:	Amount	Approved		Date Paid	Notes
Grants Committed						
Ryerson University	Dr. Steven Webber	\$10,000.00	10/3/2012		2/8/2013	Industrial Land Preservation Strategies in 4 cities
Malaga Cove Plaza Enhancement	LA Chapter	\$18,500.00	4/21/2016		5/25/2016	Contingent on \$3,500 contribution by local merchants. 1st payment \$15,000
Preserving Chicago's Planning History	Newberry Library	\$15,000.00	9/22/2016		10/17/2016	\$10,000 initially; \$5,000 at completion of Digital Phase
Preserving Mt. Vernon, N Y's Historic	City of Mt. Vernon	\$20,000.00	9/22/2016		10/17/2016	\$12,500 initially; \$5,000 on completion of public input; \$2,500 final case study report
Office Bldg Characteristics & Well-Being	U. of Washington	\$16,500.00	4/27/2017		6/6/2017	\$11,500 initially; \$5,000 on completion.
Grants Completed						
Clemson Grant	APA/ Jon DeVries	\$10,000.00	10/3/2011		10/31/2013	
Planning Chicago I	APA	\$ 5,000.00	8/1/2012		1/28/2014	Book Project
Planning Atlanta	ARES	\$ 5,000.00	10/3/2013		12/14/2014	Publication expected in 2014
Property Values & Environmental Factors	Katherine Kittrell/U of Utah	\$30,000.00	4/25/2013		7/16/2015	
Transit Real Estate Premiums	Katherine Kittrell/U of Utah	\$ 5,000.00	10/3/2013		12/17/2014	
Transit R.E. Values - Com. & MultiFam		\$ 5,000.00	2/6/2015		4/3/2015	Publicity for results
Planning Chicago II	APA/ Jon DeVries	\$ 5,000.00	10/17/2014		12/24/2014	E-Book
Land Use Mix for Fiscal Sustainability in	Rebecca Harris/U of S. Florida	\$12,311.00	4/21/2016		5/25/2016	
Empirical Analysis of Central City Decline	Emil Malizia/UNC	\$15,000.00	4/21/2016		5/25/2016	
No Small Plans	Chicago Architecture Found	\$ 5,000.00	4/27/2017		6/6/2017	Chicago school outreach on why design matters.
Trip & Parking Generation at TOD	Guang Tian, U. of Utah	\$ 7,500.00	4/21/2016		5/25/2016	1st payment \$5,000
Santa Fe Innov. Dist.	Zia Chapter	\$20,000.00	4/23/2015		5/3/2015	Matching donation from Santa Fe realtors. \$8,000 refunded (unneeded) - See below
Grants Rescinded						
Santa Fe	St. Catherine's Indian School	\$ 4,668.46	10/21/2010	4/25/2013		Did not find a match. Invited to reapply in the future.
						9/25/13 Rec'd ck from Zia chapter for \$4,668.46 as refund of grant money. \$5,000, less
San Francisco	SPUR	\$25,000.00	?	10/3/2012		
San Francisco	SPUR	\$15,000.00	?	10/3/2012		Money returned around time of Sacramento LEW '11
U. of Toronto	Eric Miller	\$15,000.00	4/3/2014	8/19/2014		Study of transportation investment decision making. \$5,000 advance will be paid for lit.
			revised			Eric Miller declined.
Site Plan Review Guide	Les Pollock	\$12,000.00	4/23/2015	2/23/2016		Check voided. Project was not funded by APA
Santa Fe Innov. Dist.	Zia Chapter	\$ 8,000.00	4/23/2015	9/14/2017		Amount unneeded and refunded

LEF GRANTS SCHEDULE

as of March 16, 2018

CURRENT PROJECTS		Total Grant			2012		2013		2014		2015		2016		2017		2018	
		Approved	Date Approved	Terms	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid
1	Planning Chicago I - Jon Devries; APA publication; LEF joint funding	\$5,000	Aug-12		\$5,000				\$5,000									
2	Urban Industrial Land Preservation Strategy - Steven Webber	\$10,000	Oct-12		\$10,000		\$10,000											
3	ARES/LEF joint publication on property values & environmental factors; F. Clayton, co-editor	\$30,000	Apr-13	payable on completion			\$30,000				\$30,000							
4	Planning Atlanta	\$5,000	Oct-13	pay in 2013			\$5,000		\$5,000									
5	Transit Real Estate Premiums; Katherine Kittrell, University of Utah	\$5,000	Oct-13	payment on completion of report			\$5,000		\$5,000									
6	Planning Chicago II - Jon Devries; APA publication; LEF joint funding	\$5,000	Oct-14						\$5,000	\$5,000								
7	Transit Accessibility Real Estate Value for Com. & Multi Fam Projects - K. Kittrell	\$5,000	Feb-15								\$5,000	\$5,000						
8	Santa Fe Innovation District; Zia Chapter	\$20,000	Apr-15	\$8,000 unneeded and refunded to LEF 8/17/17							\$20,000	\$20,000			(\$8,000)	(\$8,000)		
9	Site Plan review guide: Les Pollock with APA	\$12,000	Apr-15	Note: APA declined; check voided 2/3/16							\$12,000	\$12,000	(\$12,000)	(\$12,000)				
10	Land Use Mix for Fiscal Sustainability in Beachfront Communities - Rebecca Harris/U of S. Florida	\$12,311	Apr-16										\$12,311	\$12,311				
11	Empirical Analysis of Central City Decline - Emil Malizia/UNC	\$15,000	Apr-16										\$15,000	\$15,000				
12	Malaga Cove Plaza Enhancement - LA Chapter	\$18,500	Apr-16										\$18,500	\$15,000				

CURRENT PROJECTS		Total Grant		2012		2013		2014		2015		2016		2017		2018		
		Approved	Date Approved	Terms	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid	approved	paid
13	Trip & Parking Generation at TOD - Guang Tian, U. of Utah	\$7,500	Apr-16									\$7,500	\$5,000	\$2,500	\$2,500			
14	Preserviing Chicago Planning History - Newberry Library	\$15,000	Sep-16	\$10,000 initially; \$5,000 at completion of Digital Phase								\$15,000	\$10,000					
15	Preserving Mt. Vernon, NY's Historic Downtown	\$20,000	Sep-16	\$12,500 initially; \$5,000 on comp. of public input; \$2,500 with final report								\$20,000	\$12,500				\$7,500	
16	No Small Plans - Chicago Architecture Foundation	\$5,000	Apr-17											\$5,000	\$5,000			
17	Office Building Characteristics & Well Being of Occupants - University of Washington	\$16,500	Apr-17	\$11,500 initially; \$5,000 on completion.										\$16,500	\$11,500			
TOTALS		\$206,811			\$15,000	\$0	\$40,000	\$10,000	\$5,000	\$20,000	\$37,000	\$67,000	\$76,311	\$57,811	\$16,000	\$11,000	\$0	\$7,500

Balance Sheet

Land Economics Foundation of
Lambda Alpha International
As of March 31, 2018
Cash Basis

Account	Mar 31, 2018
Assets	
Current Assets	
Cash and Cash Equivalents	
WF Checking xxx4632	15,082.05
Total Cash and Cash Equivalents	15,082.05
UBS Investments	559,885.80
Total Current Assets	574,967.85
Total Assets	574,967.85
Liabilities and Equity	
Equity	
Current Year Earnings	(12,114.34)
Net Assets	587,082.19
Total Equity	574,967.85
Total Liabilities and Equity	574,967.85

Balance Sheet
Economics Foundation of Lambda Alpha Inter
As at 31 December 2017
Cash Basis

31 Dec 2017

Assets

Cash and Cash Equivalents

WF Checking xxx4632 \$26,698.10

Total Cash and Cash Equivalents **\$26,698.10**

Current Assets

Due From LAI \$0.00

UBS Investments \$560,384.09

Total Current Assets **\$560,384.09**

Total Assets **\$587,082.19**

Liabilities and Equity

Equity

Current Year Earnings \$81,974.44

Net Assets \$505,107.75

Restricted Net Assets \$0.00

Total Equity **\$587,082.19**

Total Liabilities and Equity **\$587,082.19**

LEF 2018

	2011		2012		2013		2014		2015		2016		2017		2018	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual as of 4/15/18
Revenue																
Member's Contributions	\$32,000	\$42,436	\$25,000	\$27,045	\$35,000	\$20,910	\$30,000	\$22,010	\$25,000	\$ 30,210.00	\$25,000	\$ 28,640	\$25,000	\$24,680	\$35,000	\$6,965
Investment Income	\$8,500	\$9,667	\$6,500	\$9,689	\$10,000	\$27,195	\$10,000	\$11,302	\$10,000	\$ 24,538.66	\$10,000	\$ 19,408	\$10,000	\$29,252	\$10,000	\$2,259
Change in Value of Investments		\$4,616	\$0	\$35,295		\$39,643		\$16,175		\$ (23,986.30)		\$ 18,808		\$56,493		(\$2,757)
Restricted Member Contribution										\$ 5,000.00						
TOTAL	\$ 40,500.00	\$ 56,719.00	\$ 31,500.00	\$ 72,029.56	\$ 45,000.00	\$ 87,748.00	\$ 40,000.00	\$ 49,486.96	\$ 35,000.00	\$ 35,762.36	\$ 35,000	\$ 66,856	\$ 35,000	\$ 110,425	\$ 45,000	\$ 6,467
Operating Expenses																
Admin Services			\$7,500	\$7,500	\$7,500	\$7,500	\$8,000	\$7,500	\$7,500	\$ 7,500.00	\$7,500	\$ 7,500	\$7,500	\$7,500	\$8,100	\$8,100
Acct & Audit	\$750	\$995	\$5,500	\$3,495		\$0		\$0	\$5,000	\$ 2,552.50	\$500	\$ 2,860	\$5,000	\$5,895	\$3,000	
Printing/Copying				\$193		\$96	\$100	\$30	\$100		\$50					
Postage/Shipping				\$4		\$100	\$4	\$50								
Officer Travel *	\$4,000	\$2,500	\$4,000	\$4,000	\$4,000	\$4,500	\$4,000	\$1,000	\$4,000	\$ 4,000.00	\$4,000	\$ 3,500	\$4,000	\$3,000	\$4,000	
Bank Fees		\$196	\$300	\$236	\$300	\$250	\$300	\$82	\$200	\$ 533.40	\$250	\$ 466	\$600	\$437	\$600	(\$19)
Investment Fees				\$4,000	\$150	\$4,000	\$150	\$200	\$ 150.00		\$150	\$ 150	\$150	\$150	\$150	
Committee Member Support			\$2,500	\$124	\$1,000	\$0	\$2,000	\$0	\$1,000		\$1,000					
Website Creation & Fees			\$6,000	\$5,766		\$17	\$2,000	\$595	\$250		\$250			\$19		
Branding Initiative						\$5,000	\$5,000	\$2,000								
LEW Travel for Grantees *															\$2,000	
Marketing															\$5,000	\$9,000
Misc.	\$1,200	\$1,374		-\$1,389	\$1,000	\$1,434	\$1,000	\$3,134	\$200		\$1,000		\$1,000	\$300	\$1,000	
Taxes										\$ 852.00			\$250	\$150	\$250	
TOTAL	\$5,950	\$5,065	\$25,800	\$19,926	\$17,800	\$13,951	\$26,500	\$17,495	\$20,500	\$ 15,587.90	\$ 14,700	\$ 14,476	\$18,500	\$17,450	\$24,100	\$17,081
Grants (from Investment Fund)	\$25,000	\$17,500	\$0	\$10,000	\$30,000	(\$5,000)	\$30,000	\$5,000	\$25,000	\$ 30,000.00	\$25,000	\$ 69,811	\$40,000	\$11,000	\$26,500	\$7,500

St. Catherine's
Rescinded

Note: approx 5% of Invest. Fund

* Assumptions: travel for 4 LEF Board members two times per year;
: 2 Grantees attend each LEW

Note: David Lackoff's 2015 Grant will be applied to the 2018 Marketing Initiative



UBS Financial Services Inc.
2555 East Camelback Road
Suite 600
Phoenix AZ 85016-9215

Business Services Account

March 2018

ANQ70018475570318 X1 UX 0

LAND ECONOMICS FOUNDATION
P O BOX 72720
PHOENIX AZ 85050-1029

Account name: LAND ECONOMICS FOUNDATION

Account number: UX 22585 WH

Your Financial Advisor:

RICHARD WHALEN
Phone: 602-957-5100/800-247-1754

Questions about your statement?

Call your Financial Advisor or the ResourceLine at 800-762-1000, account 346022585.

Visit our website:

www.ubs.com/financialservices

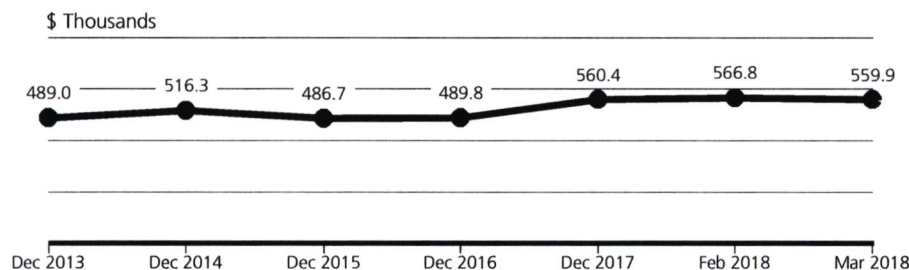
Items for your attention

► Help protect yourself from fraud and review bank, credit card, and brokerage statements regularly. Also, get your free credit report annually from www.annualcreditreport.com.

Value of your account

	on February 28 (\$)	on March 29 (\$)
Your assets	566,975.86	559,885.80
Your liabilities	-150.00	0.00
Value of your account	\$566,825.86	\$559,885.80

Tracking the value of your account



Sources of your account growth during 2018

Value of your account at year end 2017	\$560,384.09
Your investment return:	
Dividend and interest income	\$2,259.19
Change in market value	-\$2,757.48
Value of your account on Mar 29, 2018	\$559,885.80



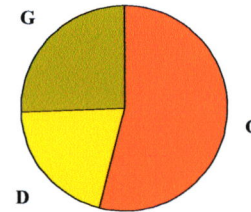
Your account balance sheet

Summary of your assets

	Value on March 29 (\$)	Percentage of your account
A Cash and money balances	0.00	0.00%
B Cash alternatives	0.00	0.00%
C Equities	302,811.37	54.08%
D Fixed income	113,666.16	20.30%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	143,408.27	25.62%
Total assets	\$559,885.80	100.00%

Value of your account **\$559,885.80**

Your current asset allocation



Eye on the markets

Index	Percentage change	
	March 2018	Year to date
S&P 500	-2.54%	-0.76%
Russell 3000	-2.01%	-0.64%
MSCI - Europe, Australia & Far East	-1.87%	-1.58%
Barclays Capital U.S. Aggregate Bond Index	0.64%	-1.46%

Interest rates on March 29, 2018

3-month Treasury bills: 1.63%
One-month LIBOR: 1.88%



Change in the value of your account

	March 2018 (\$)	Year to date (\$)
Opening account value	\$566,825.86	\$560,384.09
Dividend and interest income	1,766.09	2,259.19
Change in market value	-8,706.15	-2,757.48
Closing account value	\$559,885.80	\$559,885.80

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	March 2018 (\$)	Year to date (\$)
Taxable dividends	1,766.09	2,012.64
Total current year	\$1,766.09	\$2,012.64
Prior year adjustment	0.00	246.55
Total dividend & interest	\$1,766.09	\$2,259.19

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	March 2018 (\$)	Year to date (\$)	
Short term	0.00	0.00	37.14
Long term	40.79	40.79	62,892.09
Total	\$40.79	\$40.79	\$62,929.23

Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC Insured Deposit Program. It does not apply to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	March 2018 (\$)	Year to date (\$)
Opening balances	-\$150.00	-\$150.00
<i>Additions</i>		
Dividend and interest income	1,766.09	2,259.19
Proceeds from investment transactions	150.00	150.00
Total additions	\$1,916.09	\$2,409.19
<i>Subtractions</i>		
Funds withdrawn for investments bought	-1,766.09	-2,259.19
Total subtractions	-\$1,766.09	-\$2,259.19
Net cash flow	\$150.00	\$150.00
Closing balances	\$0.00	\$0.00

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Current income & capital appreciation

Your risk profile:

Primary - Moderate

Investment eligibility consideration - None selected

Land Economics Foundation
Financial Statements
And
Independent Accountant's Review Report
Year Ended December 31, 2016

**Land Economics Foundation
Year Ended December 31 2016
Table of Contents**

Independent Accountant's Review Report.....	1
Financial Statements:	
Statement of Financial Position.....	2
Statement of Activities.....	3
Statement of Functional Expense.....	4
Statement of Cash Flows.....	5
Notes to Financial Statements.....	6

❖ Snyder & Butler, CPAs, PLLC

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Land Economics Foundation

We have reviewed the accompanying financial statements of Land Economics Foundation, an Arizona nonprofit organization (the "Organization"), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, statement of functional expense, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Organization's management. A review is substantially less in scope than an audit, the objective which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.



Tempe, Arizona
October 18, 2017

**Land Economics Foundation
Statement of Financial Position
December 31, 2016**

ASSETS

	2016
Current Assets	
Cash and cash equivalents	2,664
Investments	489,789
Due from LAI, Inc.	12,655
Total current assets	505,108
Total assets	\$ 505,108

LIABILITIES AND NET ASSETS

Current Liabilities	
Unearned revenue	-
Total current liabilities	-
 Net Assets	
Unrestricted	500,108
Temporarily restricted	5,000
Total net assets	505,108
Total liabilities and net assets	\$ 505,108

The accompanying notes are an integral part of this financial statement.
(See Independent Accountant's Review Report)

Land Economics Foundation
Statement of Activities
For the Year Ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2016</u>
Support and Revenues			
Member contributions	\$ 28,640	\$ -	\$ 28,640
Investment income	19,408	-	19,408
Unrealized investment gains(losses)	20,530		20,530
Realized investment gains(losses)	(1,722)		(1,722)
Total unrestricted revenue and other support	<u>66,856</u>	<u>-</u>	<u>66,856</u>
 Expenses			
Program Services			
Grants	69,811		69,811
Management and General			
Contract administration	7,500		7,500
Officer Travel	3,500		3,500
Other administration expenses	3,475		3,475
Total expenses	<u>84,286</u>	<u>-</u>	<u>84,286</u>
Change in net assets	(17,430)	-	(17,430)
Net assets, beginning of year	517,538	5,000	522,538
Net assets, end of year	<u>\$ 500,108</u>	<u>\$ 5,000</u>	<u>\$ 505,108</u>

The accompanying notes are an integral part of this financial statement.
(See Independent Accountant's Review Report)

Land Economics Foundation
Statement of Functional Expense
For the Year Ended December 31, 2016

	<u>Program Services</u>	<u>Supporting Services</u>			<u>Total Expenses</u>
	<u>Grants</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Supporting Services</u>	
Grants	\$ 69,811	\$ -	\$ -	\$ -	69,811
Contract Administration	-	7,500	-	7,500	7,500
Officer Travel	-	3,500	-	3,500	3,500
Accounting fees	-	2,860	-	2,860	2,860
Bank fees	-	465	-	465	465
Investment fees	-	150	-	150	150
Total functional expenses	<u>\$ 69,811</u>	<u>\$ 14,475</u>	<u>\$ -</u>	<u>\$ 14,475</u>	<u>\$ 84,286</u>

The accompanying notes are an integral part of this financial statement.
(See Independent Accountant's Review Report)

**Land Economics Foundation
Statement of Cash Flows
For the Year Ended December 31, 2016**

	2016
Cash flows from operating activities:	
Change in net assets	\$ (17,430)
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Net realized and unrealized investment (gains) or losses	(18,808)
(Increase) decrease in	
Due from LAI	(7,795)
Prepaid expenses	-
Increase (decrease) in	-
Net cash provided by operating activities	(44,033)
 Cash flows from investing activities:	
Net proceeds from sales of investments	15,742
Net cash provided (used) in investing activities	15,742
 Cash flows from financing activities:	
Net cash provided (used) in financing activities	-
 Net (decrease) increase in cash	(28,291)
Cash and cash equivalents, beginning of year	30,955
Cash and cash equivalents, end of year	\$ 2,664

The accompanying notes are an integral part of this financial statement.
(See Independent Accountant's Review Report)

Land Economics Foundation
Notes to Financial Statements
December 31, 2016

Note 1 - Operations and Summary of Significant Accounting Policies

Operations

Land Economics Foundation (the "Organization") is a 501(c)(3) nonprofit corporation that was incorporated in the state of Minnesota in 1930 and is a private foundation as described in Section 509(a) of the Internal Revenue Code. The Organization is organized to administer an investment fund which provides grants for research projects related to land economics. Since 1965 Land Economics Foundation has committed capital (5% of assets) to a number of significant and worthwhile endeavors across the country on a matching basis with other non-profit entities.

Basis of Accounting

The Organization prepares the financial statement on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recorded as incurred.

Basis of Presentation

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Unrestricted net assets - Net assets not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor stipulations that will be met by actions of the Organization and/or the passage of time.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that will never lapse, thus requiring the funds to be maintained permanently by the Organization.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Contributions

The Foundation accounts for contributions in accordance with guidance found primarily in FASB ASC 958. As such, contributions of cash or other assets are recognized at fair value as revenue when they are received. Promises to give are recognized as revenue when a donor makes a promise to give to the Foundation that is, in substance, unconditional. Promises to give that are received with conditions are not recognized until those conditions are substantially met.

Land Economics Foundation
Notes to Financial Statements
December 31, 2016

Contributions are reported as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence and/or nature of any donor restrictions. Donor-restricted contributions, where restrictions are met in the same period as the donation is made, are shown as additions to unrestricted net assets. When a restriction expires, restricted net assets are reclassified to unrestricted net assets.

Functional Allocation of Expenses

The costs of providing program services and supporting activities have been summarized on a functional basis in the accompanying Statement of Activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited, determined by specific identification and estimates of time spent and benefits derived.

Income Tax Status

The Foundation qualifies as a tax exempt Foundation under Section 501(c)(3) of the Internal Revenue Code and is a private foundation as described in Section 509(a) of the Internal Revenue Code. The Foundation believes that they have appropriate support for tax positions taken and, as such, do not have any uncertain tax positions that result in a material impact on the Foundation's financial position or statement of activities.

Note 2 - Taxes

The Internal Revenue Service requires the Foundation to distribute within 12 months of the end of each year approximately 5% of the average fair value of its assets not used in carrying out the charitable purpose of the Foundation. The distributions requirement for 2016 has been met.

The internal Revenue Code imposes an excise tax on private foundations equal to 2% of net investment income (principally, interest, dividends, and net realized capital gains, less expenses incurred in the production of investment income). This tax may be reduced to 1% for foundations that meet certain distributions requirements.

The provision for federal excise tax consists of a current provision on realized net investment income and a deferred provision on net unrealized appreciation of investments. The current liability on net investment income at 1% is \$194.

Deferred federal excise taxes are the result of unrealized appreciation on investments being reported for financial statement purposes in different periods than for tax purposes.

Note 3 - Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

Land Economics Foundation
Notes to Financial Statements
December 31, 2016

Note 3 – Fair Value Measurements

FASB ASC 820, Fair Value Measurements and Disclosures, establishes a common definition for fair value to be applied under U.S. generally accepted accounting principles requiring the use of fair value, establishes a framework for measuring fair value, and expands disclosures about such fair value measurements. FASB ASC 820 also establishes a hierarchy for ranking the quality and reliability of information used to determine fair values by requiring that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2: Unadjusted quoted prices in active markets for similar assets or liabilities, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.
- Level 3: Unobservable inputs for the asset or liability.

All assets of the Organization subject to the fair value measurements (investments), are considered Level 1.

Note 4 – Investments

Investments consist of the following at December 31, 2016:

	<u>2016</u>
Equities	\$ 247,551
Fixed income	111,049
Other	131,339
Total investments	<u>\$ 489,789</u>

Note 5 – Related party transactions

Lambda Alpha International performs services for the Land Economics Foundation. Lambda Alpha International has several common board members. In addition, Lambda Alpha International processes the contributions for the Foundation. The fee for these services was \$7,500 for the year ended December 31, 2016.

Note 6– Concentrations

Uninsured Cash

The Organization maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and does not expect to experience any such losses. At December 31, 2016 the Organization had no amount in excess of federally insured limits.

**Land Economics Foundation
Notes to Financial Statements
December 31, 2016**

Note 7 – Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at year end:

	<u>2016</u>
Amount for board discretionary use	<u>\$ 5,000</u>
Total temporarily restricted net assets	<u>\$ 5,000</u>

Note 8– Subsequent Events

Management evaluated subsequent events through October 18, 2017, the date on which the financial statements were available to be issued.

View Entry

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Application for Funding a Research Project

Entry

Title of Project: Dos Puertas International Trade and Innovation Center Market Study

Dollar Amount Requested: \$20,000

Submitted By: Carl Nettleton

Address: Nettleton Strategies P.O. Box 22971 San Diego, CA 92192-2971, USA

Phone Number: 858-353-5489

Fax Number: n/a

Email Address: carl@nettstrategies.com

Concept of Project: The San Diego and Tijuana ports of entry constitute the busiest cross border entry points in the world. Each year, more than six million people cross the border into the U.S. for business or work, more than 24,000 daily during the work week. Another ten million cross to visit family and more than 20 million cross to shop. Mexico is the second largest export market for the U.S., and trade with Mexico sustains six million American jobs. Goldman Sachs estimates the Mexican economy will be the world's fifth largest by 2050. For every dollar the U.S. spends in Mexico, 40 cents come back to the U.S. The opportunities to create a greater cross-border economy are huge, but there is a challenge. A San Diego Economic Development Corporation report created with the Brookings Institute in February 2014 determined that the "lack of professional and social networks" was one of the top barriers to exports. The lack of those networks is a barrier to growing together in other areas, too. The challenge is this: how can we come together as people? How can we make it easier to develop cross-border relationships, exchange ideas, develop academic and business collaborations, share business and social cultures, and solve problems for mutual benefit? The lack of professional and social networks exists because there is no commonly-shared, easy-to-reach space to overcome these three obstacles: • Long and unpredictable wait times at the border • Difficulty in obtaining documentation for Mexican citizens • Discomfort with crossing the border on the part of U.S. citizens Historically, the resolution to the problem has been to develop new border crossing infrastructure. While this is important to reducing wait times, simply increasing the efficiency of moving vehicles, goods, and people across the border will not remove the three obstacles to growing together as people, as a region, and as two countries. In addition, as time goes on each new increment of infrastructure only eases the problem for a period of time until crossings increase. Another solution is needed to fully address what the San Diego Association of Governments estimates is \$7.5 billion in lost economic benefit. The Dos Puertas International Trade and Innovation Center removes all three obstacles by creating a shared place on the border with two doors (thus the name Dos Puertas). The facility's unique design would allow members, guests, and employees to enter and exit through a door on their respective sides of the border into a neutral area. They would not be allowed to cross into the other country and, as a result, would not need international documentation. The design of Dos Puertas will be an iconic building representative of our two cultures; it will be a professional meeting place and office space with the best in technology, high quality business services, and excellent food while meeting the requirements of our border security agencies. It will be the place where San Diego and Tijuana can grow closer together as an economic and cultural entity.

Overview: Development of Dos Puertas has been evolving since 2011 at a meeting of the North American Development Bank board of directors, where Nettleton Strategies President Carl Nettleton suggested the importance of a border meeting facility. He was presenting as the Founding Co-Chair of the Tijuana River Valley Recovery Team, a collaboration of thirty organizations from both the U.S. and Mexico intent on developing a strategy to clean up the polluted, binational Tijuana River Valley watershed. Chairing that group made clear the difficulty of hosting binational meetings between the two countries. Not intending to enter the real estate development arena, Nettleton was surprised to learn of support for the concept from NADBank staff, the State Department and others. As the project evolved, Nettleton put together a prominent Strategic Development Team with expertise in construction, architecture, engineering, hospitality, public relations, banking, real estate and other skills. As he socialized the project with multiple interests, it became clear that the initial market was far more diverse than what could be provided by a business membership and meeting facility. Market segments included local, state and federal government agencies, academic institutions, non-profit and civil society sectors, culture, and even the possibility of bringing families together. It also seemed possible that in addition to being a meeting place, the facility could literally be an office and workspace. So what was once imagined as a modest meeting facility has evolved conceptually into not only a larger meeting, work and entertainment space, but also has the potential to anchor a business and academic campus on both sides of the border. The Dos Puertas team made an internal assessment of the potential market using a ClubCorp type of membership model (i.e. members inviting guests with

meeting space and restaurant facilities) based on historical border crossings, a San Diego Association of Governments Investment Grade Traffic and Revenue Study for the Otay Mesa East Port of Entry, CaliBaja Cross-Border Industry Cluster Study, and a Nettleton Strategies Cross Border Survey. The assessment showed positive revenues, but without pre-confirmed revenues and with doubt about the willingness of federal bureaucracies to continue being supportive of the project, investors were understandably shy about becoming involved. As a result, Nettleton began looking for ways to independently assess market potential. Conversations with several national real estate research firms confirmed that because this project was unique not only on the U.S. Mexico border but around the world, there was little data to fully assess market potential, to size the facility, to determine if it could support an adjacent campus, or to estimate ROI. The real estate research firms advised working with local universities to gather the needed data. As a result, Nettleton was able to engage San Diego State University's (SDSU) Global Business Partnership program to bring together a team of MBA, urban planning, and marketing graduate students to study the problem. The SDSU program will bring together students from the University of California, San Diego, University of San Diego, and the Centro de Enseñanza Técnica y Superior Universidad (CETYS - a premier technical and business university with multiple campuses in Mexico) with students from SDSU. Their objective will be to estimate 1. The potential market and willingness to pay for a membership and what meeting facilities and other amenities would be required for success; 2. The potential market and willingness to pay for office space within the secured facility; 3. The potential market for a non-secured business campus anchored by the Dos Puertas facility and the types of facilities that would be required to create a critical mass necessary for success (i.e. hotel, restaurants, business services, retail, entertainment/cultural amenities, etc.). The team will also be asked to generate and prioritize a list of potential permanent, non-traditional lessors interested in becoming members and lessors (both in the secured facility and an adjacent campus) and at what cost (willingness to pay). These might include: companies, educational institutions, associations, government agencies, and non-profits. The cost for this graduate student research project is \$10,000 plus in-country expenses while in Mexico, also estimated at \$10,000. Local funding has not been identified. However, if the results estimate a positive return on investment, a prominent binational developer and investor is highly interested and helping to shape the study.

Timetable: SDSU Global Business Partnership study. January 2017 – May 2017

Budget: SDSU Fee: \$10,000 SDSU Student/Adviser Travel Expenses: \$10,000 Total Request \$20,000

Responsible Parties: • Carl Nettleton, Nettleton Strategies – Project Principal, oversight and liaison with SDSU student team (unpaid) • Alan Nevin, Xpera Group (LAI member) – Dos Puertas Strategic Development Team and adviser (unpaid) • Doug Paul, The Paul Group (LAI member) – Dos Puertas Strategic Development Team and adviser • Nancy Nicholson, Senior Project Consultant SDSU Center for International Business and Research (CIBER) • Martina Musteen, Professor, SDSU College of Business Administration, CIBER Faculty Director • Paige Bryant, SDSU, Professor, CIBER Assistant Director

Sustainability: If a positive ROI can be determined from the study, it will provide the gateway to engaging the developer/investor to move the project forward.

Alliance Partners: • University of California, San Diego • San Diego Chamber of Commerce • CaliBaja.org • Tijuana Economic Development Corporation NOTE: representative organizations, but there will be many others

Supplementary Materials: n/a

From: Land Economics Foundation (LEF)
To: [Sheila Hamilton; julie.smith@openspark.co](mailto:julie.smith@openspark.co)
Subject: Submission from Application for Funding a Research Project
Date: Saturday, April 7, 2018 2:15:14 PM

A new submission has been received:

Title of Project	DRAFT - Puerto Rico Spring 2019 Land Economics Weekend - Professional Advisory Delegation (PAD) Project Support
Dollar Amount Requested	\$3,000 (of total project cost of \$6,000) (Subject to approval by LAI BOG in Baltimore)
Submitted By	Cassandra Francis, LAI International Vice President, on behalf of LAI
Address	415 W. Surf Street Chicago, IL 60657
Phone Number	312.259.4011
Email Address	cassandrajfrancis@gmail.com
Concept of Project	For Spring of 2019, we propose a novel format for LAI's Land Economics Weekend (LEW), which we would test for implementation for certain circumstances for specific LEW's in the future. Particularly in geographic locations where there are cases of natural disaster or some other form of destructive event or structural dilemma, we would like to design the LEW with a combined mission: to learn more about land use and development issues in a specific locale and to provide a Professional Advisory Delegation (PAD) to assist on a specific local issue.
Overview	<p>The proposed format for a PAD in the context of a LEW is that a "client" organization (expected to be a non-profit or government agency) will provide a tour or detailed presentation of the issue or problem to be addressed during a morning session followed by a question and answer session facilitated by members of the client organization. Then over lunch and during the early afternoon, the delegation (and all LEW attendees) will divide into context-based sub-groups to deliberate on aspects of the matter and propose solutions and further considerations. The final session in the mid-afternoon will be the verbal reporting of the sub-groups followed by a general summation of recommendations. The afternoon proceedings will be recorded and a general report will be provided thereafter to summarize the delegation's guidance. The process would be directed and facilitated by a PAD committee comprised of members of the LAI Board of Governors, LEF and selected LEW attendees.</p> <p>We would request a portion of the LAI appropriation of the typical chapter LEW stipend to support this effort (as it will also serve as the LEW's second day of programming), particularly as it will be difficult to raise sponsorship dollars without a local chapter established. Further, we will request that the client organization physically host, provide the tour and materials for the PAD. We are currently researching</p>

interested client organizations to participate in and host the PAD (International Red Cross, the Puerto Rican Land Authority, etc.). While we do not have a client organization and focus project/issue identified yet, we plan to in the next few months.

Timetable	<p>May - June 2018: Identify and contract with client organization outlining focus issue/project, client organization participants, pre-, during and post-LEW activities and deliverables</p> <p>July - August 2018: LAI to curate a PAD Committee to deliver all aspects of the PAD from subject matter experts, administrators, facilitators, scribes, etc.</p> <p>September 2018 - April 2019: PAD Committee and client organization coordinate on a monthly basis to familiarize experts with issue/project</p> <p>May 2019: PAD takes place as part of LEW</p> <p>May - June 2019: Preparation of report of recommendations and record of PAD activity</p>
Budget	<p>Total Budget of \$6,000 proposed to be split evenly between LAI stipend and LEF support. We would also try to fundraise around this event to raise money to support project and to help initiate a Puerto Rican LAI chapter. Please see detailed budget on separate page.</p>
Responsible Parties	<p>This effort will be spearheaded on behalf of LAI by Cassandra Francis, LAI International Vice President, with the leadership of the PAD Committee, which will be comprised of additional administrators, facilitators and subject matter experts selected from LAI membership, LEW attendees and LEF. The LAI Executive Committee will provide guidance and approval during the planning process. The LAI Treasurer, Sheila Harris, has also agreed to serve on the PAD Committee. We anticipate that the committee will have approximately 10 members. Committee and expert panel members would serve on a pro bono basis.</p>
Sustainability	<p>The benefits of this initial PAD in Puerto Rico are several. The combined funding will help LAI to establish the PAD process and format which, if successful, we anticipate will be utilized during selected future LEWs. LAI's proposed PAD process can continue to benefit many other organizations and engage LAI membership in the future providing a forum for the delivery of service which is one of LAI's underlying goals.</p> <p>Further, the benefit provided by LAI's expert panel and insight from all LEW attendees as part of the break-out sessions could significantly advance the Puerto Rican issue or project that is the subject of the LEW. The funding will further cause all LEW attendees to become engaged in the specific issue and potentially in the larger Puerto Rican reconstruction effort based on the deeper involvement in the PAD issue. Lastly, the client organization and the local attendees that participate can help LAI build connections to this Caribbean region and potentially seed a new LAI chapter and future collaborations.</p>
Alliance Partners	<p>Client organization to be identified. If client organization has the means, we would look to have additional resources provided by the organization as appropriate.</p>

From: Land Economics Foundation (LEF)
To: [Sheila Hamilton; julie.smith@openspark.co](mailto:julie.smith@openspark.co)
Subject: Submission from Application for Funding a Research Project
Date: Friday, April 6, 2018 7:37:27 AM

A new submission has been received:

Title of Project	Downtown Revitalization for Sustainable Economic Development
Dollar Amount Requested	\$15,000
Submitted By	Emil Malizia
Address	105 Dartmouth Court Chapel Hill, NC 27516
Phone Number	919-962-4759
Fax Number	919-962-5204
Email Address	malizia@email.unc.edu
Concept of Project	<p>This project addresses the priority areas of sustainable development and urban revitalization. The paper, which will summarize the findings, will encourage downtown development organizations throughout the U.S. and Canada to formulate specific strategies primarily designed to support companies in their region's economic base. The proposition being tested is that given their current emphasis on "live and play" strategies, downtown organizations may be missing opportunities to implement effective "work-oriented" strategies.</p> <p>The research will examine the economic base of six southeastern cities, identify important factors that sustain the competitiveness of economic-base companies, analyze whether and how these factors draw upon downtown assets, and propose strategies that effectively leverage these assets. To reality test the research conclusions, representatives of downtown organizations from the six cities will be convened for a half-day meeting to discuss the research findings. The strategies will be revised based on this discussion and then disseminated widely through the International Downtown Association.</p>
Overview	<p>This ten-month project will involve a research phase and an education phase. Dr. Emil Malizia, a Research Professor at the University of North Carolina-Chapel Hill and President of Malizia & Associates, LLC will be the PI and will be responsible for completing both phases of the project. He plans to conduct the research portion with assistance from Research Associates at his firm. He plans to team with principals at Stantec to implement the educational phase of the project. Dr. Malizia successfully completed a research project funded by LEF in 2016.</p> <p>The proposed study is very timely. Downtowns in the cities under study have all experienced positive revitalization over the past several decades. Residential and commercial occupancy rates are high; property values are increasing. The downtown</p>

associations are trying to sustain positive momentum while addressing growing challenges, especially housing affordability. Based on their recent annual reports, they tend to undervalue the “work” dimension of “live-work-play” to some extent. None explicitly focuses on the region’s economic base, the major companies in the economic base, or potential strategies to provide better support to these companies. This study will discover the factors most important to export-base companies and figure out whether and how downtown assets could be tapped to provide greater support.

Timetable With funding in June 2018, the PI plans to complete the project by April 30, 2019. The major research tasks include: 1) identifying export-base companies, 2) conducting on-line research for information on these companies, 3) interviewing experts by telephone to learn about the company’s local linkages, 4) identifying the factors that are important given these linkages, 5) determining the extent to which downtown assets are supporting or could support these factors, and 6) writing a report on the findings. These tasks should be completed by the end of 2018.

The meeting planned in Charlotte will be held in late February-early March 2019. The major tasks involve 1) inviting participants, 2) providing an appropriate venue in Charlotte for the afternoon meeting, 3) preparing materials and presentations for the meeting, 4) having note takers to keep tract of the content of the discussion, and 5) preparing the proceedings of the meeting. The final report will use the meeting proceedings to refine the research findings. The report will be submitted to the LEF by the end of April 2019. The International Downtown Association, an anticipated partner, will be asked to disseminate the final report. A paper for publication in a professional journal will be prepared afterwards to reach other professional audiences.

Budget Personnel
Malizia, PI for 1.5 months \$24,000
Research Associates for 1.0 month \$4,200
Stantec principals \$2,000
Non-personnel
Travel (one round trip to 6 cities) \$1,500
Facility, AV equipment, and refreshments \$3,300
for Charlotte meeting
Total Project Cost \$35,000
Cost-share \$20,000
Funding from LEF \$15,000

Malizia’s rate is \$16,000 per month. Most of his time will be contributed to achieve the cost share (83.3%). Research Associates will be paid \$25 per hour. Most of the information will be gathered by talking with experts by telephone. The PI will visit each city at least once. Durham, Greensboro and Winston-Salem are relatively close to Chapel Hill. He will visit Charlotte and Greenville SC during one trip (about 140 miles to Charlotte and another 100 miles to Greenville). On another trip, he will visit Chattanooga and Birmingham. Chattanooga is 445 miles from Chapel Hill. Birmingham is 150 miles from Chattanooga. The PI’s mileage and the mileage for downtown association representatives who attend the Charlotte meeting will be reimbursed (\$0.50 per mile). Representatives from Birmingham and Chattanooga will be invited to participate in person but may prefer teleconferencing. Malizia will conduct the Charlotte meeting with Stantec associates based there. Together they will

make all arrangements for the meeting.

Responsible Parties	Malizia will be responsible for all aspects of the project. Research Associates Yan Chen and Andrew Malizia will assist with the research and take notes at the half-day meeting. Craig Lewis and possibly others from Stantec will participate in the meeting.
Sustainability	The proposed project will be completed in the ten-month period. Downtown associations in the U.S. and Canada will be encouraged to replicate the study at no cost to LEF.
Alliance Partners	The International Downtown Association (IDA) is expected to be a partner that will help disseminate the findings of the project. Principals at Stantec have an on-going relationship with IDA and should be able to secure their involvement. Malizia is a member of the International Economic Development Council (IEDC). He expects to work with IEDC members based in the six cities to help tap the local expertise to be interviewed including some of them. He also knows the directors of the downtown associations and Knox White who is Greenville's mayor.
Supplementary Materials	Proposal narrative sent separately

From: Land Economics Foundation (LEF)
To: [Sheila Hamilton; julie.smith@openspark.co](mailto:julie.smith@openspark.co)
Subject: Submission from Application for Funding a Research Project
Date: Monday, April 16, 2018 9:58:22 AM

A new submission has been received:

Title of Project	“No Small Plans”
Dollar Amount Requested	\$5000
Submitted By	Chicago Architecture Foundation
Address	111 E Wacker Drive, Suite 1321 Chicago, IL 60601
Phone Number	312-922-3432
Fax Number	312-922-2607
Email Address	info@architecture.org

Concept of Project “No Small Plans” is a 144-page graphic novel that follows the adventures of young people in Chicago’s past, present and future as they wrestle with why design matters and what it will take to design— and steward— the city they need, want and deserve. Using the city as a canvas, CAF works with students and teachers to explore urban planning to catalyze civic engagement and city stewardship. “No Small Plans” is a part of an umbrella initiative, Meet Your City, which engages teens and educators at the intersection of civic engagement and urban design. Through partnerships with the Chicago Public Schools, Chicago Public Library, and other local partners, CAF intends to reach 30,000 Chicago students grades 7-10 through 2020. The Land Economics Foundation generously provided \$5,000 in seed funding for “No Small Plans” in 2017.

During teacher training workshops focused around urban planning and civic engagement, CAF will also distribute copies of “Planning Chicago” by D. Bradford Hunt and Jon B. DeVries.

CAF respectfully requests \$5,000 from the Land Economics Foundation for renewed support to cover the costs of printing “No Small Plans” and purchasing and distributing “Planning Chicago” in 2018.

Overview THE CIVIC EDUCATION GAP
Low-income youth and young people of color are less likely than their peers to have access to high quality civic learning. Meira Levinson, in “No Citizen Left Behind”, outlines a "...profound civic empowerment gap...between ethnographical minority, naturalized, and especially poor citizens, on one hand, and white, native-born, and especially middle-class and wealthy citizens on the other." African-American students report fewer civic-oriented government classes, and Latinos are afforded fewer community service opportunities and open classroom environments (Kahne and

Middaugh, 2008)

These disparities lead to differences in civic engagement including voting, volunteering, contacting elected officials and donating to charitable causes. This civic empowerment gap weakens the quality and integrity of our democracy.

In 2015 the State of Illinois mandated, through Public Act 099-0434, that all Illinois students must participate in civics education in school. Course content must include instruction on government institutions, current and controversial issues discussions, service learning, and simulations of democratic processes. However, there is currently a dearth of resources available for civics educators in Chicago. There is growing demand from Chicago teachers and students who want:

- Easy access to design challenges and design tools to support classroom and neighborhood-based projects.
- An ongoing opportunity to share their work with others.
- An opportunity to learn from others.

NO SMALL PLANS

“No Small Plans” is a 144-page graphic novel inspired by the 1911 “Wacker's Manual of the Plan of Chicago.” It was commissioned and developed by the Chicago Architecture Foundation with input from teens, urban planners, community organizations, educators and architects. The novel was developed with the firm belief that young people need tools to ensure the city is what they want it to be and that they are equipped to steward it. By catalyzing conversations about the built environment and why design matters, CAF aspires to create high-quality civic learning opportunities address and address the civic empowerment gap. Using the city as a canvas, CAF works with students and teachers to explore urban planning to catalyze civic engagement and city stewardship.

“Wacker's Manual” was published by the Chicago Plan Commission as a promotion strategy for the Daniel Burnham/Edward Bennett 1909 Plan for Chicago. Developed as a textbook for 8th graders, the Manual was adopted as part of the standard Chicago Public School curriculum and taught for nearly three decades until civic education was deemphasized in the CPS curriculum. Embedded in the “Wacker’s Manual” is a basic, powerful assumption: everyone is a planner. The author, Walter Moody, wrote, “...our children shall be taught that they are the coming responsible heads of their various communities... We direct the national patriotic impulse into the paths of duty, and it is vital that we do the same with the new impulse for civic good.”

“No Small Plans” links the built environment with a call to action - albeit in a 21st century genre and with compelling young people as the central protagonists. CAF chose the graphic novel as a medium because it is increasingly accepted and understood as a powerful teaching tool, and it amplifies many of the original elements of “Wacker’s Manual,” including a dedication to high-quality illustrations and the intent to reach young people through a channel accessible to them as a primary source.

In CAF's reimagined version, students have agency - their experiences form the basis for what and how they learn, and consider what tools and experiences are needed to design, develop, construct, and improve the neighborhoods they live in. Following the progressive tradition, young people learn by doing as they make their way through the

history and geography of Chicago. By the end of their journey the young explorers are ready to be Chicago's "New Planners."

In the year since "No Small Plans" was published, CAF has engaged teens, teachers, urban planners, and community and youth development organizations across Chicago to catalyze conversations exploring, "What makes a good neighborhood":

- Through direct distribution and partnerships CAF distributed 4,328 copies of "No Small Plans" to Chicago youth in 70 schools, 22 organizations and 75 unique zip codes.
- Through partner workshops with Chicago Public Schools and Chicago Public Library, CAF trained 130 educators to use the novel to support teaching and learning in the classroom.
- "No Small Plans" is available in every branch of the Chicago Public Library and every Chicago Public School library.
- Intensive training was provided to 32 CPS 5-12 grade teachers who are currently using "No Small Plans" in their classrooms. This "Teacher Corps" convened twice after their initial training and will provide feedback and recommendations for program development in 2018.
- CAF developed a new 3-hour "Design Your Neighborhood" workshop and is collecting student responses on a regular basis.

EVALUATION

Objectives that will be accomplished during this grant period include:

- Printing the second edition of "No Small Plans," with the goal of distributing 5,000 copies of "No Small Plans" to all participants.
- CAF will offer teacher workshops during summer focused on urban planning and civic engagement. CAF intends to distribute copies of "No Small Plans" and "Planning Chicago" to 32 local high school teachers.

Learning goals for youth served by "No Small Plans" include:

- Improve democratic attitudes and skills.
- Have an awareness of the needs facing neighborhoods and ways to address them.
- Increase understanding of the historical context of planning in Chicago.
- Increase exposure to the democratic processes inherent in planning and building a city.
- Learn about the challenges of urban planning.
- Be equipped as engaged citizens of the City of Chicago.
- Develop students' self-efficacy (belief) in their ability to make a positive difference in their neighborhoods and the City of Chicago.

Building on the great reception to "No Small Plans," CAF designed two additional components to establish the Meet Your City Education initiative. These components were heavily informed by feedback from students and teachers conducted in focus groups and surveys. Meet Your City will train and support teachers to lead civic-education and urban planning projects and consists of three complementary elements:

- "No Small Plans," the 144-page graphic novel inspired by the 1911 Wacker's Manual. It was commissioned and developed by the Chicago Architecture Foundation with input from teens, urban planners, community organizations, educators and architects. The novel follows the adventures of young people in neighborhoods in Chicago's past, present and future as they wrestle with why design matters and what it

will take to design—and steward—the city they know they deserve.

- Teacher Training and associated curriculum resources are aligned to the Common Core Standards and forthcoming CPS social studies standards. The two-day professional development institute held each summer investigates the history of the development of Chicago and its neighborhoods, analyzes “No Small Plans,” and explores different ways to support students to effect change in their communities. Teachers learn how to conduct place-based activities that allow classroom learning to move outside of the classroom, foster civic identity and earn service learning credit in alignment with Chicago Public Schools requirements.
- During the “Design Your City” Workshop, facilitated by CAF educators, students in grades 5-12 explore the history of Chicago, the idea Chicago is comprised of neighborhoods and that they have a personal role in shaping their city. Students consider questions such as: “What makes a good neighborhood?” “Do you believe you live in a good neighborhood?” and, “If you could design a neighborhood from scratch how would you design it?” Students build a neighborhood with blocks, compare neighborhoods, and consider the infrastructure that links neighborhoods into a city.

LEF ALIGNMENT

“No Small Plans” coincides with the Land Economics Foundation’s past funding for a critical review of the 1909 Plan of Chicago. The graphic novel takes a similar look at the efficacy of the plan and how it might relate to contemporary and future urban planning. CAF believes that “No Small Plans” serves as an extension of work that went into “Plan of Chicago @ 100.” CAF also believes the methodology of “No Small Plans,” studying and critically assessing the 1909 Plan of Chicago, is in tune with archiving effort LEF recently approved for Newberry Library to digitize, preserve, and highlight historic city plans for Chicago and region. “Planning Chicago,” which will be included as a resource in teacher workshops, was written by associates of the Land Economics Foundation and Lambda Alpha International.

LEF generously funded “No Small Plans” in 2017.

LOCAL FUNDING:

In addition to support from the Land Economics Foundation, CAF has received support from Microsoft, the American Planning Association, and more than 1,200 individual donors in Chicago, across the country, and even in other countries. CAF’s development team diligently researches potential new sponsors in the Chicago area and is in conversation with several foundations for support of the Meet Your City initiative, including the printing of “No Small Plans.”

ABOUT CAF:

The Chicago Architecture Foundation is the leading organization devoted to celebrating and promoting Chicago as a center of architectural innovation. As Chicago’s forum for the exchange of ideas on urban design, CAF inspires people to participate in building vibrant communities and demanding the highest standards in urban design.

For 52 years CAF has led Chicago and the world in a deeper understanding of why design matters in the places we live, work, and play. We inspire people to look up, inside, around the corner, and across the street at the structures around us.

Beyond promoting architectural appreciation, we engage the public to become advocates for the design of their own communities, we equip our local residents with the tools to work towards a better Chicago, and we encourage visitors to look at communities in a new light.

Chicago Architecture Foundation programs include its signature docent-led tours, exhibitions, lectures, and educational seminars and courses. All are designed to engage diverse residents and visitors of all ages, ethnicities, and socio-economic backgrounds from the Chicago area, from across the United States, and from the international community.

Timetable

2018 Goals for “No Small Plans”:

- Maintain and refine “No Small Plans”/Meet Your City Civic Education initiative
- Update training model and Design Your Neighborhood workshop to reflect lessons learned in 2017
- Deliver educator trainings and student workshops;
- Collect teachers training feedback and student reflections from Design Your Neighborhood Workshops
- Promote “No Small Plans” at local and national conferences and professional development workshops.
- Continue progress against goal of distributing 30,000 copies of “No Small Plans” to Chicago Teens by 2020 directly to youth and through CAF and teachers/educators who have been trained by CAF.
- Distribute 10,000 copies to Chicago Public School teens directly or through educators and partners.
- Provide training to 70 new educators: 40 teachers to receive 3.5 hour overview training; 30 teachers to receive intensive 2-day "No Small Plans Corps" training

1st Quarter:

- Distribute all outstanding copies to Chicago educators and local partners from 2017 request process (ChiArts, etc).
- Update teacher training model.
- Advertise Workshop 2.

2nd Quarter:

- Overview Training for 20 new teachers.
- Presentation at Comics and Entertainment Expo (C2E2) (April).
- Presentation at American Planning Association (April).
- Summarize teacher and student reflections to date.
- Meet Your City Civic Education Year 1 Report (June).
- Develop impact strategy and update data collection protocols.

3rd Quarter:

- Publish 1-2 Curriculum Challenges on DiscoverDesign.org.
- Update “No Small Plans” webpage and “No Small Plans” Reader Toolkit.
- Intensive 2-day training for 30 “No Small Plans” teachers (August).
- Distribute 5,000 copies of “No Small Plans”
- Create Meet Your City program manual (October).

4th Quarter:

- Overview Training for 20 new teachers.
- Distribute 5,000 copies of “No Small Plans.”
- Summarize student reflections from “Design Your Neighborhood” Workshops.

Budget	<p>CAF has budgeted \$109,980 towards implementing Meet Your City with “No Small Plans” in 2018.</p> <p>Costs are broken down as follows: \$50,000 for printing 5,000 copies of “No Small Plans” \$20,000 for staff salary; \$15,000 for 20 buses for the Design Your Neighborhood workshops; \$7,000 for Teacher Trainings for 32 teachers; \$2,000 for travel expenses for national meetings and conferences; and \$15,980 for indirect costs.</p>
Responsible Parties	<p>Meet Your City Initiative Key Staff:</p> <p>Gabrielle Lyon, Vice President of Education and Experience Gabrielle Lyon, is a nationally-recognized non-profit leader, educator and public speaker on education reform. Gabrielle joined CAF in 2014 and is responsible for leading the organization's thinking on how to engage youth, educator, mentor and family communities to explore the built environment and design thinking through in-person and online experiences. Gabrielle serves as the project lead, coordinating the development of “No Small Plans.”</p> <p>Jenni Groot, Senior Manager of Education As an educator and administrator, Jennifer plans and develops curriculum materials, processes, and evaluations for K-12 audiences and across CAF’s onsite, online, and printed curricula. Jenni developed the curriculum for the Teacher Training sessions and the Meet Your City workshops.</p> <p>Key Board Members: Julie Jacobson Julie heads CAF’s Board of Trustees’ Education Committee. The committee, comprised of members of the Board and community volunteers, provides leadership and insight into CAF’s education programming.</p>
Sustainability	<p>In 2017 CAF secured initial funding support from individuals, Microsoft, the American Planning Association, and the Land Economics Foundation, allowing the organization to print and distribute more than 4,000 copies of “No Small Plans.” CAF has several proposals submitted to fund “No Small Plans” and Meet Your City, and is actively searching for additional funding from foundation, corporate, and government sources.</p>
Alliance Partners	<p>CAF partners with Chicago Public Schools and the Chicago Public Library to train educators, support students, and distribute copies of No Small Plans. CAF partners with community organizations such as Free Spirit Media, Pilsen Alliance and Logan Square Neighborhood Association to support community engagement with trainings and “No Small Plans.” CAF conducts outreach through membership in the Hive Chicago network and Chicago City of Learning. Through its partnership with Chicago Public Schools and in conjunction with the Teacher Training scheduled for later this summer, CAF will distribute 32 copies of “Planning Chicago” with program</p>

participants for use in their schools.

Supplementary Materials <https://www.newyorker.com/culture/culture-desk/a-graphic-novel-to-transform-teens-into-city-planners> <https://www.citylab.com/life/2017/04/chicago-architecture-foundation-no-small-plans-graphic-novel-teens/521802/>
<http://www.chicagotribune.com/news/columnists/kamin/ct-architecture-graphic-novel-met-0813-20170811-column.html>

A new submission has been received:

Title of Project	Big Data Accessibility Measures and Urban Land Values
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Dollar Amount Requested	\$25,000
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Submitted By	Steven Bourassa, Ph.D.
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Address	School of Urban and Regional Planning Florida Atlantic University 777 Glades Road, SO 284-J Boca Raton, FL 33431
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Phone Number	561-297-4164
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Email Address	sbourassa@fau.edu
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Concept of Project	<p>This proposal addresses one of the Land Economics Foundation’s priority subject areas, namely the utilization of new analysis tools and approaches for understanding the fundamentals of land valuation. We propose to explore the benefits from using the latest transportation accessibility data, known as Sugar Access, which is provided by Citilabs (http://www.citilabs.com). This transportation accessibility data is state of the art, based upon annually updated information on destinations as well as detailed street-level speed data aggregated from personal devices by HERE (https://www.HERE.com). Possible urban applications of these data include improvements in mass appraisal of real property for tax purposes, mortgage underwriting, and better modeling of impacts of transportation infrastructure on land values. We hypothesize that Sugar Access provides much more detailed and accurate measures of accessibility than those that have traditionally been used by tax appraisers, mortgage underwriters, or land use and transportation planners. One implication of this is that hedonic models of house prices should be more accurate if they incorporate highly customized and accurate accessibility variables rather than traditional measures, such as distance to central business districts, or travel time access to jobs. These accessibility measures do not have the fine geographical scale, the up-to-date real world travel time data, or the variety of destination type measures incorporated within Sugar Access.</p> <p>We believe that use of Sugar Access accessibility measures has the potential to</p>
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revolutionize mass appraisal of real estate and transportation and land use planning. Hence we anticipate that property tax appraisers, mortgage underwriters, and transportation and land use planners could all potentially benefit from the research proposed here, especially as more transit agencies are looking at land value capture techniques as an option to cover a portion of project financing needs. This represents a large audience for the proposed project that includes public and private agencies across the United States as well as around the world. We intend to disseminate the research as widely as possible, including presentations at academic and professional conferences and by working directly with selected organizations.

We are requesting a grant of \$25,000, which includes \$4,500 each for part of the time contributed by the four academic members of the research team as well as \$7,000 to cover part of the cost of purchasing the Sugar Access data. The total cost of the project, including the LEF grant, will be \$93,500.

Overview

Our aim is to compare long-established accessibility measures with newly available “big data” indicators in the context of hedonic modeling of residential property values. Established measures of accessibility include straight-line and network-based distances to employment centers and other points of interest, such as the central business district or sub-centers. A variation on this approach has involved the use of commuting times rather than distances. Travel-demand-model-based accessibility measures are also commonly used. The latter measures integrate travel time data estimated from travel demand models with zonal information on patterns of population and employment to estimate generalized access to jobs at the zonal scale.

Accessibility measures are intended to quantify the ease of access to job opportunities and other points of interest from a particular location, and are closely related to the Alonso-Mills-Muth theories of urban land use and value. New big data sources are making more accurate and refined accessibility measures possible. First, accurate travel time data is now available at the street segment level due to aggregators of personally owned GPS-connected devices such as cell phones. The source of travel time data for Sugar Access is HERE. Second, detailed job location and job type is now available due to the LODS program of the US Census bureau (<https://lehd.ces.census.gov/data/>), which since 2002 has aggregated various sources of data to provide detailed pictures of job locations at the Census block level. In addition HERE also aggregates various types of point of interest data used in GPS mapping services, and therefore serves as a secondary robust source of destination information. Lastly, Citilabs, a provider of

transportation modeling software, has integrated this data to provide the capability of calculating customized accessibility indicators at the Census block scale via standardized methods. Sugar Access also has the capability of calculating accessibility via four different modes— automobile, transit, biking, and walking—and therefore can be used to take into account how accessibility via different modes might separately affect land values. These data are much more informative than simple distance or commuting time measures and should explain land values more accurately. We are partnering with Citilabs whose Sugar Access product provides these detailed and customized accessibility measures for transportation and land use analysis.

Our approach will be to compare the accuracy of house price estimates based on established measures of distance, travel time, and automobile accessibility measures built on travel demand data with those based on the more sophisticated measures of accessibility provided by Citilabs. This will be accomplished using one recent year's (2016) residential sales transactions data for the Miami-Fort Lauderdale-West Palm Beach, Florida metropolitan area (Miami-Dade, Broward, and Palm Beach counties), which have been obtained from the Florida Department of Revenue. These data include information about sales prices, property location, and other property characteristics that, along with the accessibility measures, will be used to construct hedonic valuation models. Appraisal accuracy will be gauged by excluding a portion of the transactions when estimating the model and then predicting values for the excluded sample. Repeated random sampling will be undertaken to ensure that the results do not depend on the particular sample chosen.

The research team consists of four academic experts as well as a database engineer who works for Citilabs. Two of the academic team members (Steven Bourassa and Martin Hoesli) have extensive experience in housing market analysis, while the third (John Renne) is an expert on transportation, land use, and implications for housing affordability, and the fourth (Louis Merlin) is an expert on transportation accessibility measures. Bourassa, Renne, and Merlin are all on the faculty of the School of Urban and Regional Planning at Florida Atlantic University (<http://cdsi.fau.edu/surp>), Boca Raton, and hold PhDs in urban planning from the University of Pennsylvania, Rutgers University, and the University of North Carolina, Chapel Hill, respectively. Hoesli is on the faculty of the Geneva School of Economics and Management at the University of Geneva, Switzerland (<https://www.unige.ch/gsem/en/>) and holds a PhD from that university. Matt Pettit is an engineer with Citilabs. He has implemented the Sugar

Access tool in more than 10 metropolitan areas across the U.S. to measure the impact of major transportation projects. Pettit holds a master's degree in civil engineering from Northwestern University, with a concentration in transportation systems analysis.

Bourassa and Hoesli have published numerous scholarly papers on hedonic modeling of house prices, including studies of spatial dependence in housing markets, the impacts of water and other views, and price indexes. Hoesli serves as an academic advisor to one of the main property valuation firms in Switzerland, IAZI/CIFI (<http://www.iazicifi.ch/>), and is a Fellow of the Royal Institution of Chartered Surveyors. Both Bourassa and Hoesli are Fellows of the Weimer School of Advanced Studies in Real Estate and Land Economics of the Homer Hoyt Institute. Renne was the guest co-editor in 2016 of a special issue of Housing Policy Debate on location affordability and has published papers on transit-oriented development and the impacts of transportation costs on housing affordability. Renne is also the creator of the TOD Index, which tracks home and rent values at over 4,400 train stations across the United States. Merlin has accessibility-themed publications in several prominent journals including Transport Policy and the Journal of Transportation and Land Use. All of the academic team members have extensive experience in successfully completing projects funded by various agencies.

Bourassa will be the team leader for this project and will be responsible for: (1) coordinating the work efforts of the entire team; (2) preparing the property transaction data; (3) specifying and estimating the hedonic models; and (4) taking the lead in authoring the project report and publications resulting from the research. Hoesli will: (1) advise on the specification and estimation of the hedonic models and (2) assist with drafting the project report and other publications. Renne and Merlin will: (1) calculate accessibility measures based on established techniques; (2) prepare alternative accessibility measures based on the Citilabs data; and (3) assist with drafting the project report and publications. All four of the academic team members will participate in disseminating the research by presenting papers at conferences and interacting with public agencies that might benefit from the research. Pettit will provide the Citilabs accessibility data and technical support as needed.

We plan to promulgate the results in several ways:

- A working paper delivered to the Land Economics Foundation and published online through the Social Science Research Network
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- Presentations at academic and professional conferences in fields such as real estate and urban economics, appraisal, housing, and transportation (examples include the annual meetings of the American Real Estate Society, the International Association of Assessing Officers, and the Transportation Research Board)
 - Interaction with selected public agencies, such as the Broward Metropolitan Planning Organization (<http://www.browardmpo.org/>), who are interested in how transportation investments influence land value outcomes, and private valuation firms, such as IAZI/CIFI in Zurich, Switzerland
 - Publication in an academic journal
 - Publication in a practitioner journal

The academic members of the research team will meet regularly to ensure that the work proceeds according to the timetable (below). The team leader will monitor progress and follow up with other team members as needed.

Timetable	<p>We plan to begin the project during the summer of 2018 and complete a final report summarizing our research findings by the end of the summer of 2019. More specifically:</p> <ul style="list-style-type: none">• June-July 2018: Data collection and preparation; review of literature• August 2018: Initial data analysis and interpretation of results• September 2018-May 2019: Preparation of first draft of working paper; submissions to academic and professional conferences• June-August 2019: Additional modeling and analysis as needed; completion of final report and submission to LEF; completion and submission of academic and practitioner journal articles; initial interactions with selected public agencies
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Budget	<p>The total budget related to this project is \$93,500. This includes the following components:</p> <ul style="list-style-type: none">• Preparation of property assessors' data \$10,000• Citilabs accessibility data \$12,500• Researchers' time (400 hours @ \$150 per hour) \$60,000• Research travel costs (Hoesli) \$ 3,000• Conference travel costs (4 @ \$2,000 each) \$ 8,000 <p>The \$25,000 requested from the Land Economics Foundation is for the following purposes:</p> <ul style="list-style-type: none">• Summer salary for the academic researchers (4 @ \$4,500) \$18,000• Partial cost of Citilabs accessibility data \$ 7,000
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Note that the balance of the cost of the accessibility data will be an in-kind contribution from Citilabs. The other costs not covered by the LEF grant will be incurred by our respective institutions.

Responsible Parties	As noted above, Bourassa will be the team leader for this project. We do not anticipate any need for professional staff support except for the technical assistance to be provided by Pettit.
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We propose to establish an advisory board consisting of local Lambda Alpha International members identified with the help of the Land Economics Foundation.

Sustainability	This project is finite in scope although we expect it to lead to further research projects on related topics to be funded from other sources.
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Alliance Partners	This project involves two public universities, Florida Atlantic University and the University of Geneva, and a private company, Citilabs. As part of the project, we plan to engage with other public and private organizations in disseminating the research.
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**ARES MEMBERSHIP MEETING – SPRING 2018 –
GREETINGS FROM LAMBDA ALPHA
INTERNATIONAL**



1

WELCOME
LAMBDA ALPHA INTERNATIONAL

LAI seeks COLLABORATION with goals of ARES:

- 1) To encourage research and promote education in real estate;
- 2) To improve communication and exchange of information in real estate and allied matters among faculty and practicing professionals;
- 3) To facilitate the association of academic, practicing professional, and research persons in the area of real estate.



2

ABOUT LAI

CONNECTING PROFESSIONALS. SHARING KNOWLEDGE. ADVANCING BEST PRACTICES.



THE HONORARY
SOCIETY FOR
LAND
ECONOMICS
PROFESSIONALS

- Founded in 1930 by Richard T. Ely at Northwestern University
- Membership is honorary and selective
- Over 2,500 members worldwide
- Sifting and winnowing of knowledge.....

3

LAI KEY
HISTORY

"LOGOS AGROIKOS" ■ THE STUDY OF LAND



- TOP Crest from Richard T. Ely's Tankard
- CENTER The Greek letters "Lambda" and "Alpha"
- BOTTOM World Globe
- DESIGNER James Massey, 1931
- ORIGINAL DESIGN Based on a mold of Professor Ely's ring



4

LAI CHAPTERS

CHAPTERS: USA and GLOBAL

CHICAGO HONOLULU LOS ANGELES MEMPHIS MINNESOTA	PHOENIX SACRAMENTO SAN DIEGO SAN FRANCISCO WASHINGTON	TOKYO TORONTO UNITED ARAB EMIRATES VANCOUVER
USA - 18 ATLANTA AUSTIN BALTIMORE BOSTON	NEW MEXICO NEW YORK ORANGE COUNTY PHILADELPHIA	GLOBAL - 9 INDIA LONDON MADRID OTTAWA

GLOBALCHAPTER

ABOUT LAI

CONNECTING PROFESSIONALS.

CONNECTING PROFESSIONALS

- LAI is an interdisciplinary network of professionals related to the use of land
- Financiers, planners, architects, economists, appraisers, historians, builders, lawyers
- Honorary – not single industry centered @NAIOP, ULI, ICSC, CoreNet, ABA, AIA

ABOUT LAI

SHARING KNOWLEDGE..

SHARING KNOWLEDGE

- Chapter speakers, panels and events
- Land Economics Weekends twice a year
- Research, articles, and publications funded
- Innovative community projects

ABOUT LAI

ADVANCING BEST PRACTICES

ADVANCING BEST PRACTICES

- LAI is committed to highest professional, academic and ethical standards
- Members are among the best in their fields
- LAI recognizes excellence through the presentation of grants and awards

ANNUAL MEMBERSHIP DUES

1

INTERNATIONAL

Dues to International are invoiced along with annual Chapter dues in December:
\$155 Active/\$30 Retiree

2


CHAPTER

Dues to Chapter are set by the Chapter based on number and kind of member events:
\$75-\$400 – Average \$150

3

LAND ECONOMICS FOUNDATION

A voluntary charitable donation. LEF is a 501 (c) 3 nonprofit corporation.
\$50 Annual Checkoff Option



LAND ECONOMICS SOCIETY

LAI MEMBERSHIP

HONORARY

Membership in LAI is by invitation only

SELECTIVE

Nominated by active members and vetted by local chapters

EXPERIENCE

Members must have at least 10 years of professional experience

CONTRIBUTION

Members have made a significant contribution to the field of land economics

PUBLIC SERVICE

Members are distinguished in their communities through public service

ETHICS

Members are committed to high ethical standards


Members include Academics, Architects, Appraisers, Planners, Developers, Lawyers, Bankers, Government Officials, Engineers, Economists, Environmental Scientists, Market Researchers, and Real Estate Brokers, among other land use professionals.



LAND ECONOMICS SOCIETY

LAI WEBSITE

-  **ONLINE MEMBERSHIP DIRECTORY**
SEARCHABLE MEMBER PROFILE INCLUDES
 - Contact Information/Resume
 - Website link
 - Photo
 - Areas of interest
 - Availability for speaking engagements
-  **CHAPTER CONTACTS**
-  **PROFESSIONAL RESOURCES**
-  **CALENDAR OF EVENTS**



www.lai.org

11

LAND ECONOMICS WEEKEND

MORE THAN A BUSINESS MEETING

- U.S.A. and International
- Twice yearly – In Chapter Cities
- Behind-the-scenes access to projects
- Meet members from throughout world
- Tour host cities to see current development
- Hear LEF Research presentations
- Interact with leaders: developers, planners, officials

UPCOMING LAND ECONOMICS WEEKENDS
 April 26-28, 2018 ~ Baltimore, Maryland USA
 October 17-21, 2018 ~ Orange County, California USA







LAND ECONOMICS SOCIETY

INTERNATIONAL AWARDS



Laurie Marston, 2015 International Member of the Year - Washington, DC

HONORING EXCELLENCE

- International Member of the Year
- International Public Official / Urban Affairs
- International Journalism Author
- Richard T Ely Distinguished Educator
- International Skyline Award – Best Project
- Local Chapter Awards



ONLINE NEWSLETTER



Vancouver Development, KeyNotes, June 2015

KEYNOTES OUR MULTI-MEDIA ONLINE MAGAZINE

- Keep up with the latest LAI news and events at lai.org/news/keynotes
- Highlights of Chapter activities
- Send announcements to the editor at lai@lai.org



CHAPTER EVENTS

CONNECTING LOCALLY

- New Member Initiation
- Luncheons, Seminars, Holiday Gatherings
- Discussions about issues that matter
- Connect with other top professionals
- Teaching and Lecture Opportunities
- Develop strong relationships



LAI Student Association (LAISA)


ELIGIBILITY

- Students from accredited schools with major in land economics or a related discipline may join LAISA.
- Student members eligible for "Fellow" award.
- Contact LAI Executive Director or any Chapter for further details.

PURPOSE

- Honor student achievement in disciplines associated with LAI.
- Encourage interdisciplinary learning among students and faculty.
- Introduce students to the members and programs of local chapters.





LAND ECONOMICS FOUNDATION

Seeking Research Proposals in These Subject Areas:


- Utilization of New Analysis Tools and Approaches
- Sustainable Infrastructure and Land Utilization
- Revitalization of Urban, Suburban and Rural Areas

Typical Grants - \$5,000 - \$20,000

Applicants: LAI Chapters, Academics, University Programs, Authors.

Appropriate credit to LEF in final report and/or publication and presentation at LEW weekends to LAI Board requested.

Proposals can be submitted on-line anytime: www.lai-lef.org



17



Recent Grants

Preserving Mount Vernon, NY's Historic Downtown, City of Mt. Vernon, \$20,000

Land Use Mix for Fiscal Sustainability in Beachfront Communities, University of South Florida, \$12,311

Other Recent Grantees:

- University of Washington
- University of North Carolina
- Newberry Library
- Chicago Architecture Foundation
- Zia Chapter – Santa Fe
- San Diego State University
- University of Utah





18

AN INVITATION FOR COLLABORATION

- Affirming a collegial relationship to our members
- Inviting ARES members to apply for LEF grants
- Attending Land Economics Weekends
- Joining LAI as a Chapter or Global Member
- Forming new LAI Chapters and student chapters



19



CONTACT

LAI Headquarters
 PO Box 72720
 Phoenix, Arizona 85050
 Shella Hamilton, Exec. Director

Land Economics Foundation
 Jon B. DeVries – V.P. Research
 jondevries@rcn.com

✉ lai@lai.org
www.lai.org

☎ 480.719.7404
844.275.8714
 Toll-free in US/Canada

20