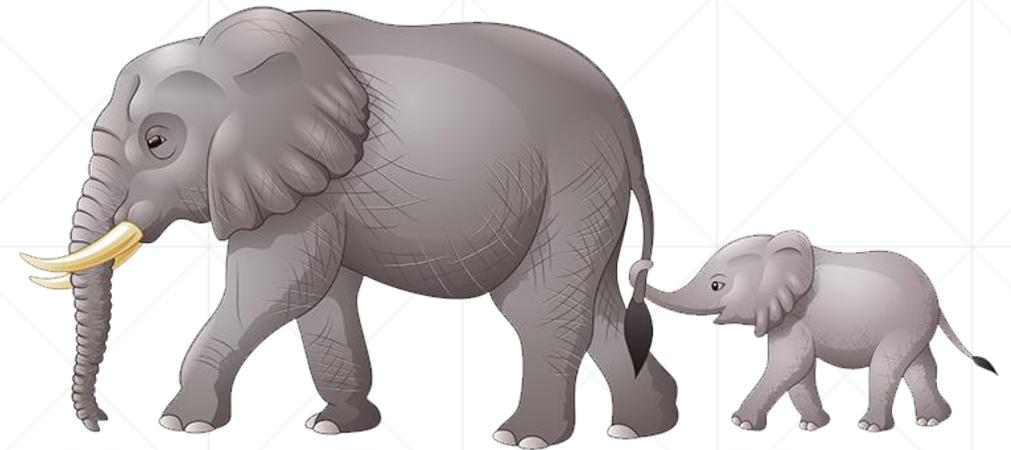


Thursday, April 8, 2021



URBAN ELEPHANT MEDIA

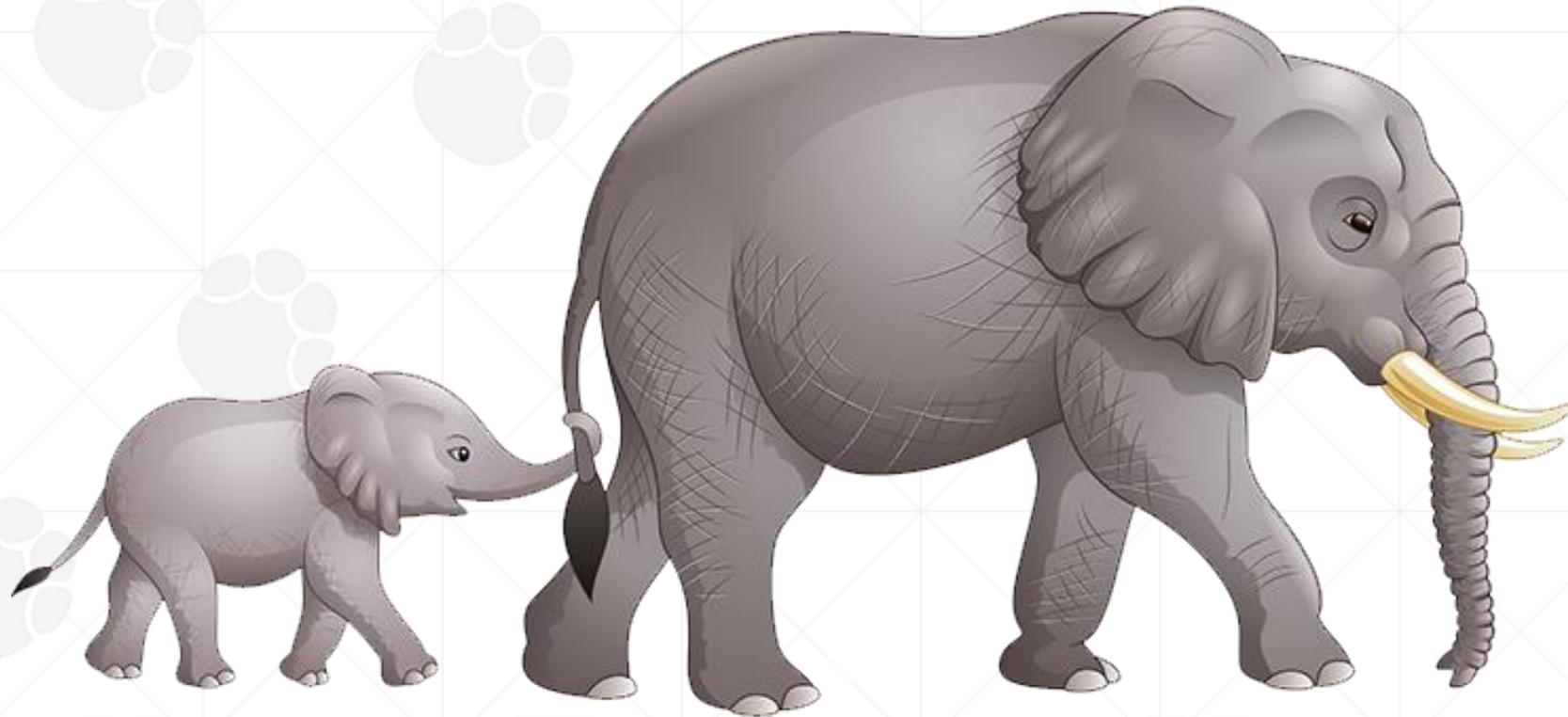
~ PRESENTS ~

Finding Value in Liabilities

Incorporating property reuse into comprehensive planning

Featuring Mary Cate Loper

Sponsored by the Loper Group, Inc.



URBAN ELEPHANT MEDIA

PEER-TO-PEER LEARNING MADE EASY

Sustainability Training for Urban Designers and Policymakers

Randy Rodgers, Director of Big Ideas
Randy@UrbanElephantMedia.com
563-562-2925

UrbanElephantMedia.com

Our Sponsor



Our Presenter



Mary Cate Loper
Corporate Sustainability Analyst
Loper Group, Inc.
mloper@lopergroup.com



Mary C. Loper
mloper@lopergroup.com

P.O. Box 569
Seabrook, TX 77586
Phone: 281.291.9534
Mobile: 281.415.1845
www.lopergroup.com

Value Proposition

Provide the greatest benefit at the most reasonable cost after all significant benefits and costs have been recognized

- Transparency
- Responsibly manage expectations
- Realistically value intangibles –
benefits and costs
 - Social Return on Investment
(SROI)



Property Impairment

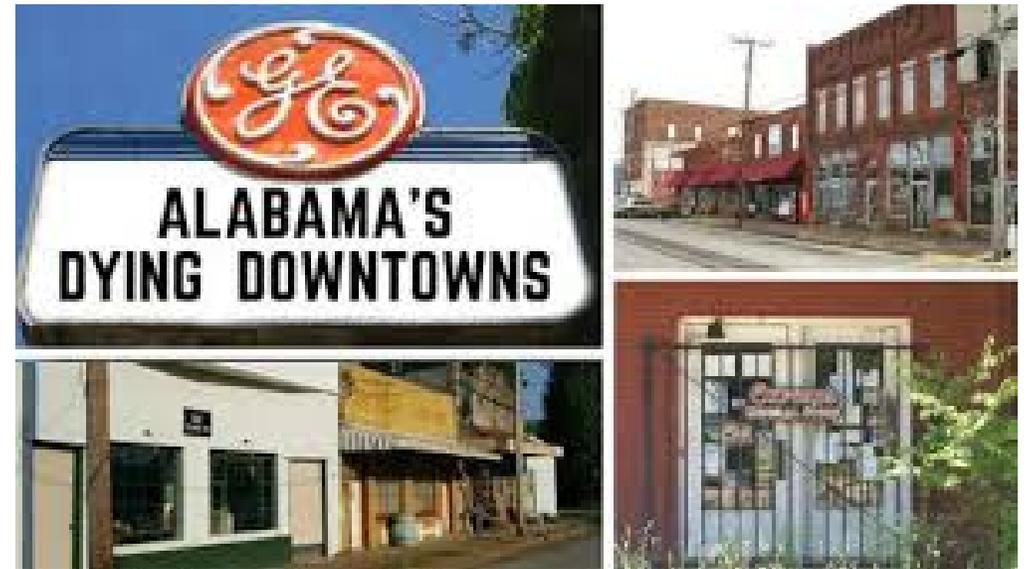
A significant adverse change in the extent or manner in which the asset is being used or in its physical condition



Costs

Property impairment can result in tax revenue losses due to intangible and tangible costs including:

- Diminished sense of community
- Utility loss (e.g., diminishment in external factors that affect value such as education, walkability)
- Property maintenance





Hypervacancy – A Liability

Property impairment including perceived or actual environmental contamination may be a contributor to hypervacancy resulting in a loss of tax revenue

Finding Value

- What is the nature of the property impairment?
- Two case studies will be presented illustrating the impact of a perceived property impairment and an actual one.



Superfund

The Comprehensive Environmental Response, Compensation, and Liability Act (commonly known as Superfund) was established in 1980 with the following goals:

- Protect human health and the environment by cleaning up polluted sites
- Involve communities in the Superfund process
- Make responsible parties pay for work performed at Superfund sites



Superfund Settlements and Work Orders Mapper

Find address or place



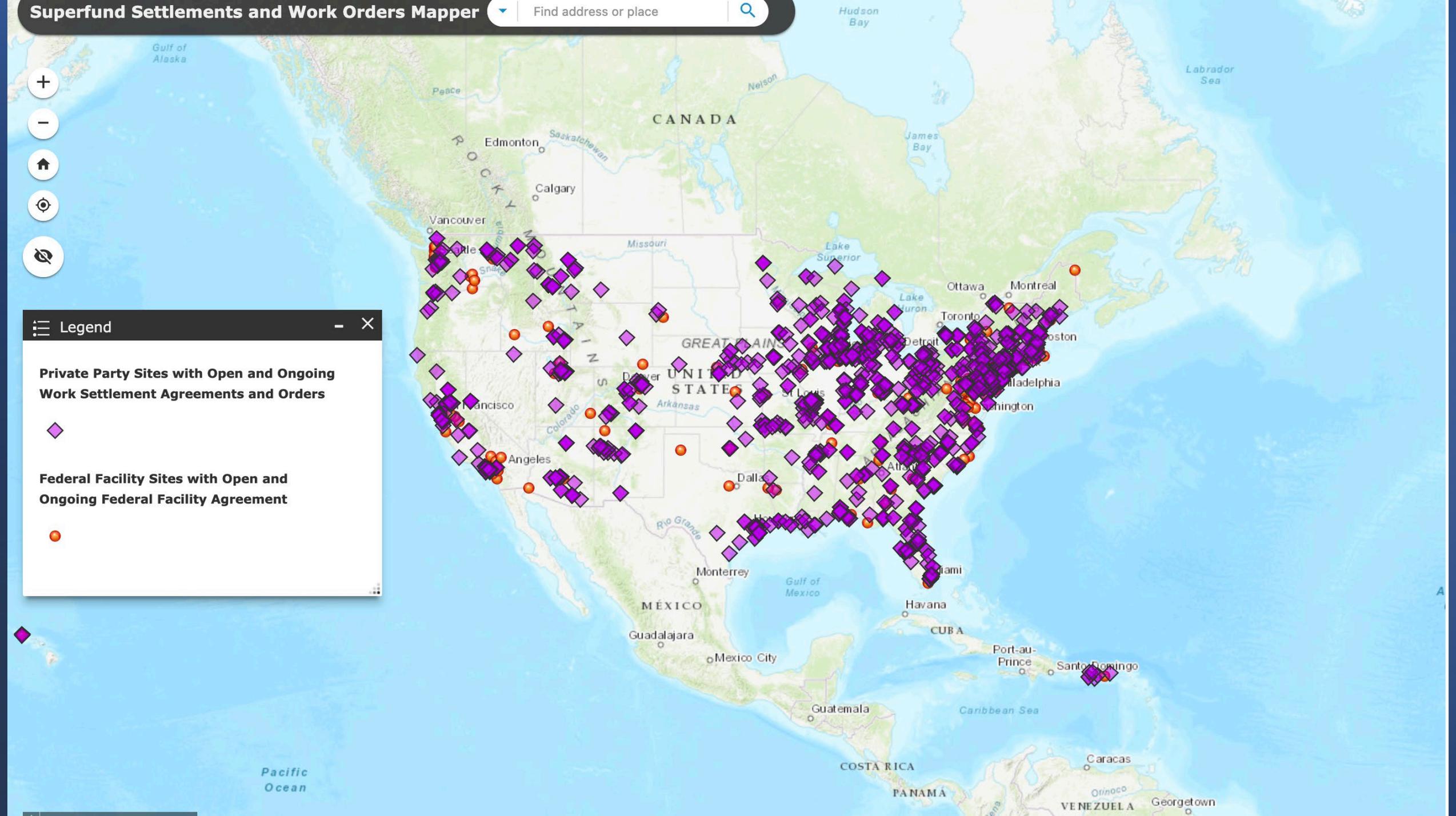
Legend

Private Party Sites with Open and Ongoing Work Settlement Agreements and Orders

◆

Federal Facility Sites with Open and Ongoing Federal Facility Agreement

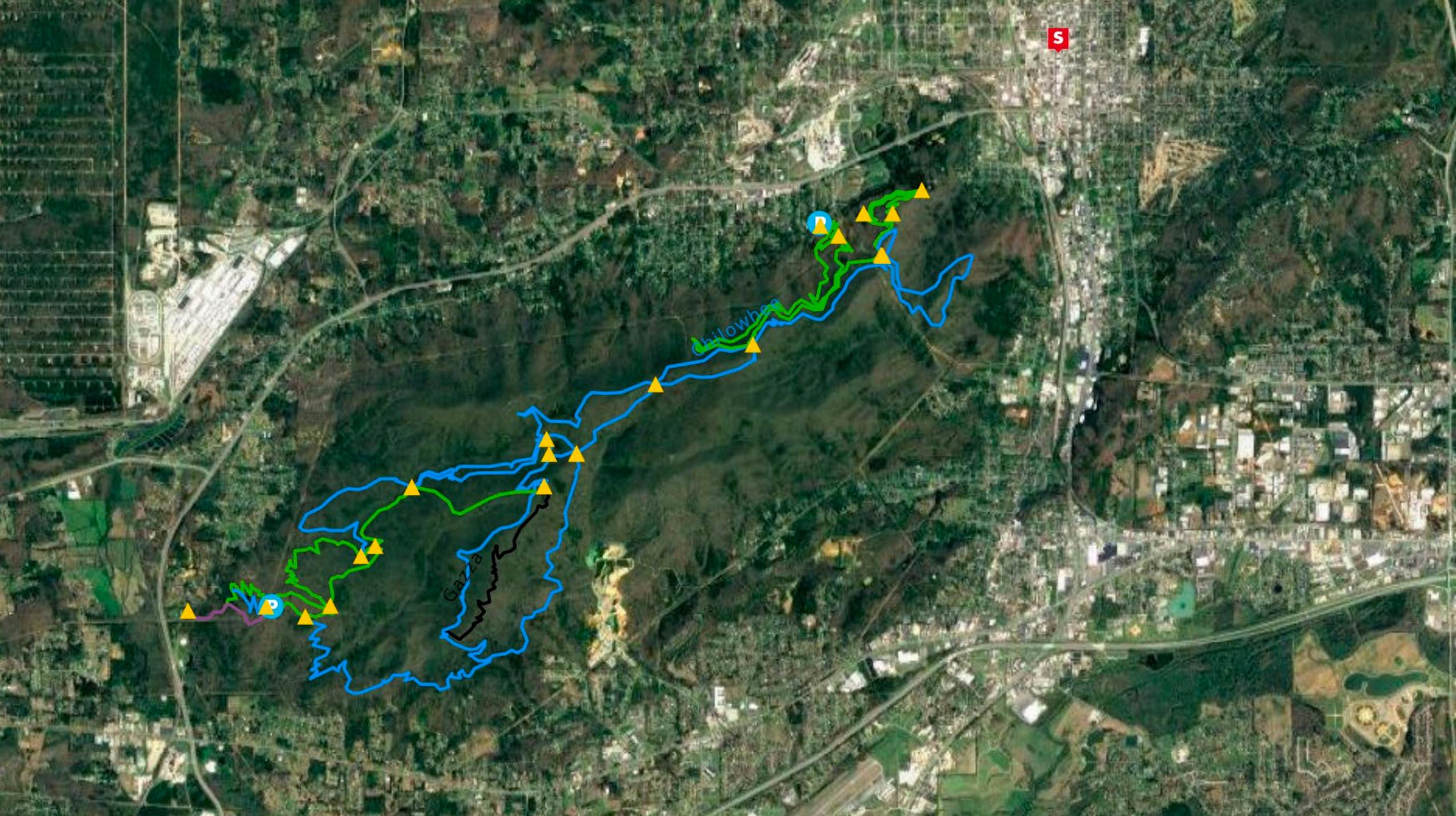
●



Bike Trail

- A new mountain bike trail located in the southeastern United States was proposed for construction proximate to a Superfund site.
- The proposed location was on property held within a State Land Trust which was not a part of the Superfund site.
- Potential concerns prior to construction of the trail were:
 - Perception of widespread contamination in the community
 - Lack of information regarding contamination exposure routes (e.g., inhalation, skin contact)





S

Chilowhas

Gaza

Bike Trail

Stakeholders were coalesced to discuss these concerns among others and develop a plan that would result in the creation of an economically-viable bike trail.

These stakeholders included:

- International Mountain Biking Association
- Local mountain biking groups
- Local bike shop owners
- City government
- State government
- Responsible party for the Superfund Alternative Site

Bike Trail – Stakeholder Concerns



Is the proposed bike trail location contaminated?



Will I be exposed to chemicals (contamination) if I use the bike trail?



Identifying material (appropriate) stakeholders and issues were paramount.



Data were available to show that the locations of the proposed bike trails were not contaminated and that there was no viable exposure pathway.

Bike Trail

Bike Trail - Benefit Recognized

The Bike trail system was constructed and continues to result in economic value to the city in which it is located primarily through revenue generated by trail system users' consumption.



Oxford Lake Park

- This park which included unused green space, baseball and softball fields, etc. is partially located within a Superfund Site and based on various investigations was determined to have been impacted by an environmental contaminant of concern.
- The City intended to continue use of this park; therefore, material stakeholders met to discuss how to protect human health and the environment and allow for continued use of the facilities.

Oxford Lake Park: An Example of Multi-Use Planning

- Oxford Lake Softball Complex (2001)
- Tennis Court Complex (2002)
- Miracle Field (2014)
- Ancillary Facilities
 - Parking lots (2001 – 2002)
 - Maintenance Building (2017)



Oxford Lake Park



Maintenance Building

Tennis Courts

Parking Lot

Miracle Field

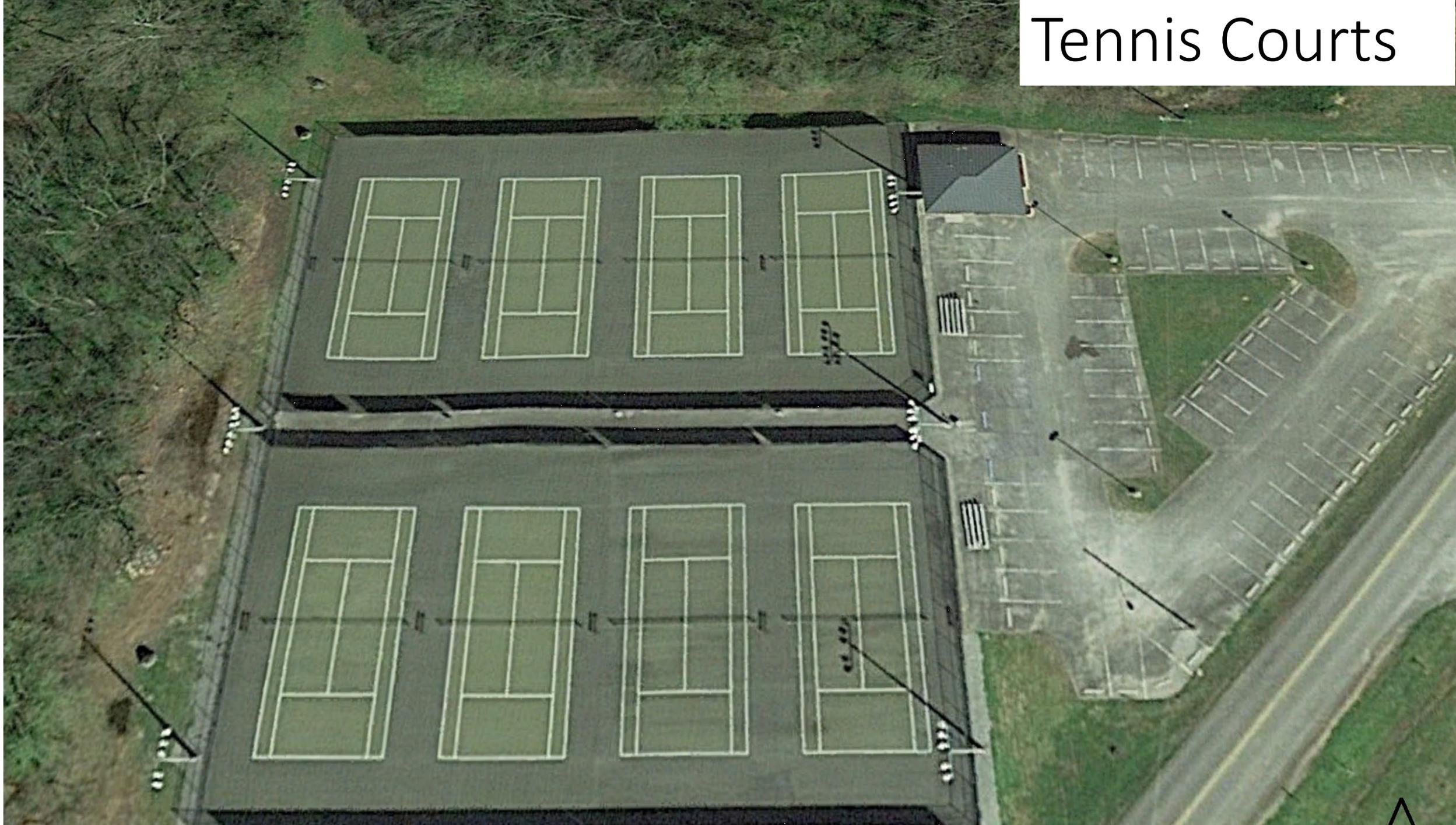
Ball Fields

Oxford Civic Center

I-20

Oxford L

Tennis Courts



Miracle Field



OLP – Benefit Recognized

- A collaborative effort between stakeholders allowed for environmental contamination to be managed appropriately without obstructing the City's ability to continue with its intended use of this property.
- This collaborative effort resulted in a park system that provides opportunities to people with and without disabilities to engage in meaningful physical activity.

Evaluating Impairment

Identify the impairment

Identify the stakeholders

Outcome planning

Value Recognition

The Value of a Property

- Establish and value outcomes (e.g., what is expected to result from the creation/enhancement of property features)
- Establish the impact:
 - Hedonic (Property)
 - Direct Use
 - Health
 - Community cohesion
- Value the Impact (i.e., the value directly attributable to the action taken [tax revenue])

Concluding Remarks

Sustainability is the lens through which we can holistically evaluate the actual value of a decision to its stakeholders.

Sustainable solutions create resilience, build civic commitment as they are more satisfying , enhance standing with community and build long-term stakeholder value.



Mary C. Loper
mloper@lopergroup.com

P.O. Box 569
Seabrook, TX 77586
Phone: 281.291.9534
Mobile: 281.415.1845
www.lopergroup.com