

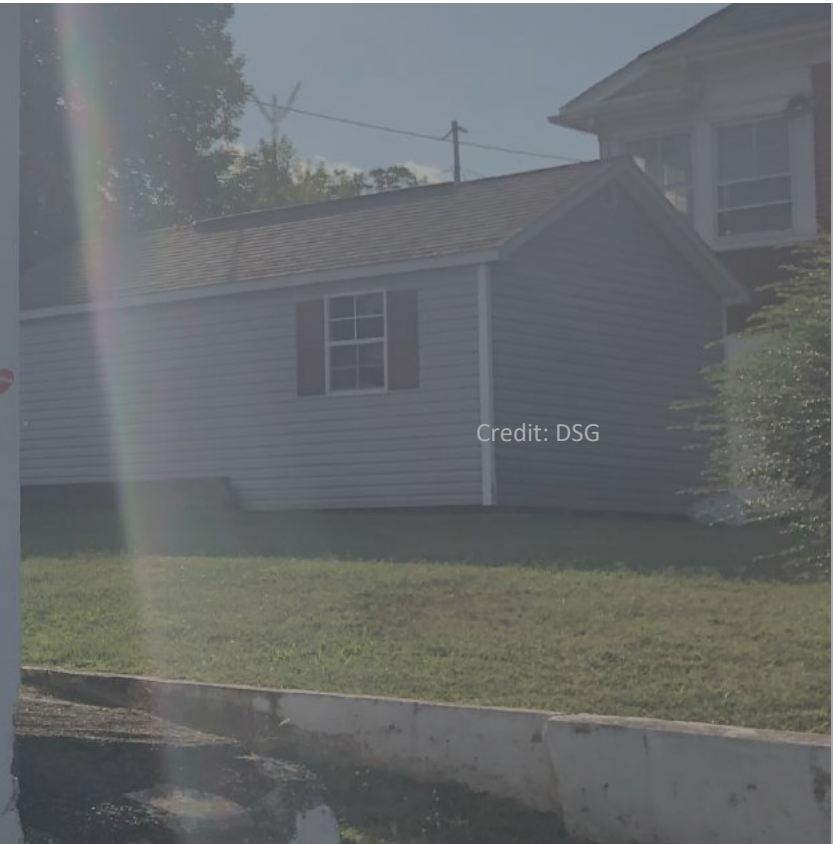
University of Virginia Foundation

CHARLOTTESVILLE, VIRGINIA

I
LOVE
CHARLOTTESVILLE
A LOT

ULI ADVISORY SERVICES

OCTOBER 13-18, 2019

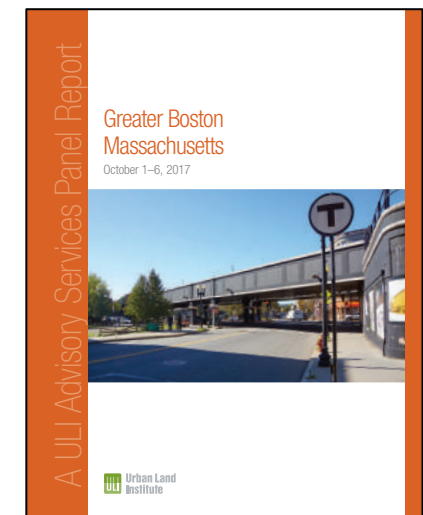
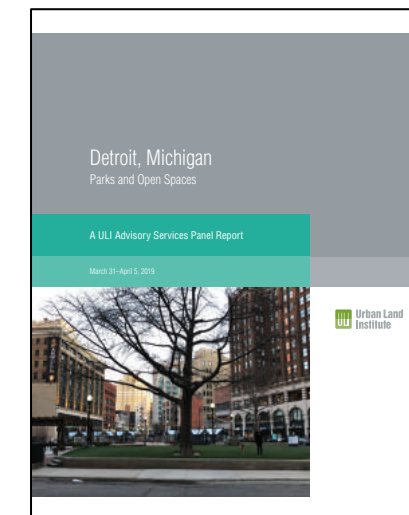
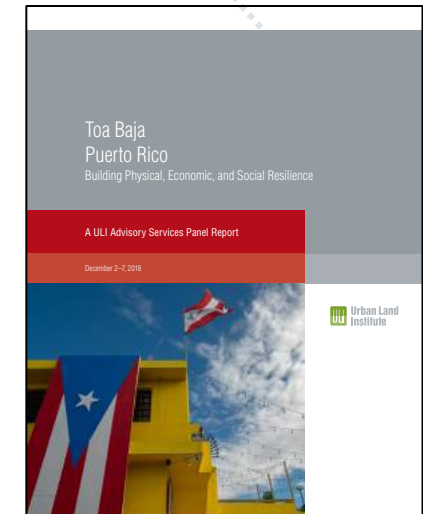
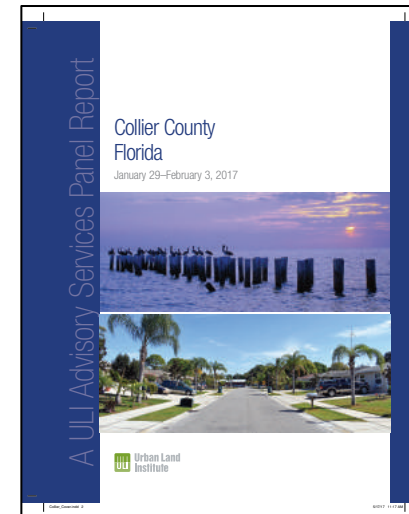


Credit: DSG

About the Urban Land Institute

ULI Mission: to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide

- A multi-disciplinary membership organization with more than 45,000 members in private enterprise and public service
- What the Urban Land Institute does:
 - Conducts Research
 - Provides a forum for sharing of **best practices**
 - Writes, edits, and publishes **books** and **magazines**
 - Organizes and conducts **meetings**
 - Directs outreach programs
 - Conducts **Advisory Service Panels**



ADVISORY SERVICE PANELS

Since 1947, ULI's Advisory Services Program have helped more than 700 communities find independent, strategic, and practical solutions for the most challenging land use issues.

Thank you to our sponsor!



Thank you everyone else!

Ram Ramasubramanian • Mallory Walker • Susan Ross • Mark Luellen • Samm Miller • John C. Jeffries Jr. • Matt Richardson • J. J. Davis • Kevin Fay • Rusty Conner • Deborah van Eersel • Fred Missel • Bill Cromwell • Pat McCann • Brad Butler • Margo Eppard • Robert Byron • Keith Willner • Will Foshay • Danny Abramson • Tim Rose • Nancy Rivers • Arturo Saavendra • Colette Sheehy • Teresa Bazemore • Megan Lowe • Julia Monteith • Alice Raucher • Mark Permar • Pamela Norris • Pat Lampkin • Roger Johnson • Tracey Greene • Scott Beardsley • Russ Cronberg • Louis Nelson • Denise Herndon • Elizabeth Cromwell • Pete Caramanis • Michael Straightiff • David Touve • Nikki Hastings • Chris Engel • Nikuyah Walker • Alex Ikefuna • Timothy J. Heaphy • Tom Harkins • Michael Balazs • Joan Bienvenue • Christopher Barrett • Robert Hardie • Julie Richardson • Richard Minturn • Stephen Mull • Dave Martel • Phil Porter • Adrian Felts • Sara Szmania • Ed Rogers • Jim Murray

ULI Panelists and Staff

Selected for their subject matter expertise to provide **objective, volunteer** recommendations

Marty Jones (Panel Chair)

MLJ Insights
Winchester, MA

Davon Barbour

LA County Development Authority
Alhambra, CA

Steve Marsh

MIT Investment Management Company
Cambridge, MA

Tom Murphy

Urban Land Institute
Washington, DC

Kristina Raspe

Apple
Cupertino, CA

Stephen Samuels, AICP

Volunteers of America
Alexandria, VA

Jean Snider

Stanford University
Palo Alto, CA

ULI Staff

Jacqueline Canales

Director, Advisory Services

Georgia Gempler

Senior Associate, Advisory Services

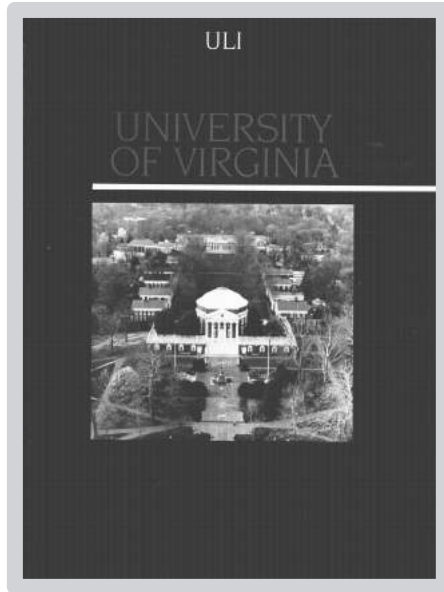
Rebecca Hill

Associate, Meetings & Events



1985 Recommendations Review

An Evaluation of Development Potentials and Strategies for the President of the University of Virginia, 1985



Established real estate development and management entity - UVAF

Development of Research Park

Responsible land acquisition for University growth

Maintained historic and environmental heritage

Improved amenities for University and Charlottesville

"The University should cause things to happen."

"The panel supports land acquisition for research purposes."

"The panel believes that the architectural and historical value of the university should be preserved and enhanced."

BE PROACTIVE | BE IMPACTFUL | BE THOUGHTFUL

“CAUSE THINGS TO HAPPEN” – ULI, 1985

UVAF Management Recommendations

Ideas shared directly with Board and management

■ Organizational

- Staff structure
- Operational efficiencies
- Roles and responsibilities

■ Financial

- Best practices regarding:
 - Risk assessment
 - Reporting metrics
 - Portfolio management

A GREAT AND
GOOD UNIVERSITY

THE 2030 PLAN

AUGUST 2019

The North Star: A Great and Good UVA Foundation

GOAL 1 | Strengthen our Foundation

Not to be confused with the UVA Foundation, this first goal of the 2030 Plan refers to the successful attraction and retention of students, faculty and staff whose quality is in direct correlation to the success of the University.

- Developing **Competitive** Property
- **Excellent** Site Planning and Property Management
- **Placemaking**
- Environmental Stewardship and Historic Preservation
- Adaptive Reuse and Innovative Building Design
- Research Parks of Innovation and **Synergy**
- Emmet-Ivy Creativity, Democracy, and Discovery Nexus



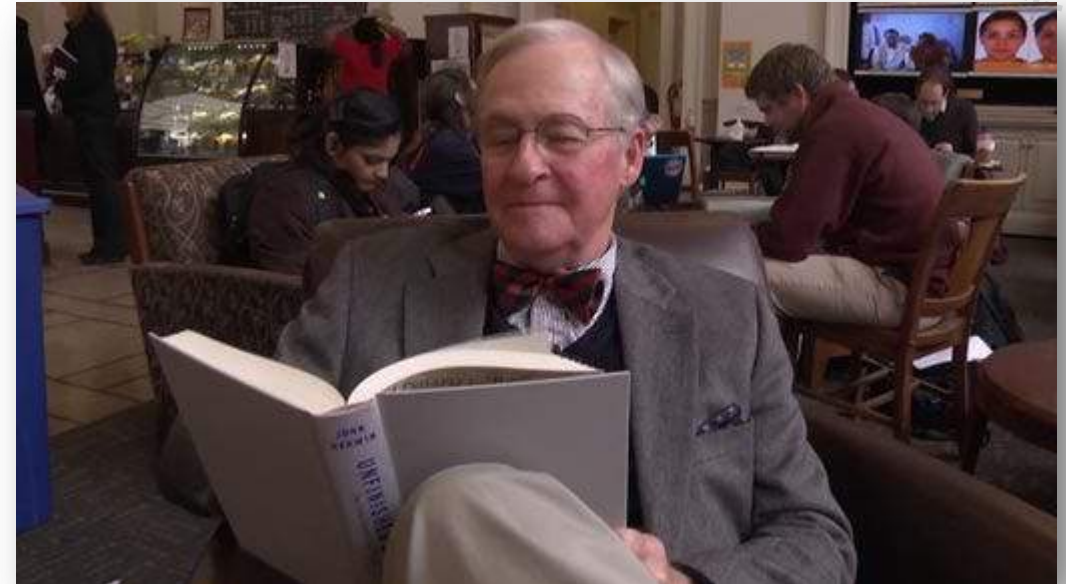
Kendall Square at MIT

Source: <http://news.mit.edu/2016>

GOAL 2 | Cultivate the Most Vibrant Community in Higher Education

The 2030 Plan aspires to nurture servant leaders, an inclusive community of trust, and meaningful engagement with community neighbors and alumni that reflect the values of UVA.

- Applying Mutual **Community** Benefits & Engagement
- Diversity, Equity & Inclusion
- 55+ Projects for Life-Long Learning
- Community **Collaborations**
- Interdisciplinary **Engagement** for Applied Learning
- Expanding Affordable **Housing Choices** for Students, Faculty, Workforce, and Community
- Wealth building



Jerry Reid, a 68-year-old undergraduate student at the University of Virginia {Source: www.nbc29.com}

GOAL 3 | Enable Discoveries that Enrich and Improve Lives

To accomplish its 2030 Goal of being a leading, global research university, UVA wants to improve research infrastructure so that faculty and students work across boundaries to address the world's most critical challenges.

- **Partner with Private & Public** Sector Leaders
- Leverage Portfolio Assets to Facilitate Learning Labs
- **Curate** Buildings and Tenants to Cultivate Opportunities



Clemson University Outdoor Lab

Source: www.clemson.edu

GOAL 4 | Make UVA Synonymous with Service

For 2030, the University is committed to better serving the local and broader community with a renewed dedication to career pathways, quality healthcare, affordable, educational programs for the public, and the cultivation of an entrepreneurial ecosystem.

- Actively Participate in **Economic Development**
- Finance & Design Projects with **Entrepreneurs** in Mind
- Plan for Healthcare Growth and Access
- Cater to the **Commercialization** of Research



UVA biomedical engineering professor Kimberly Kelly founded ZielBio to bring new cancer treatments to market.

Source:

<https://makingofmedicine.virginia.edu/2019/10/03/big-backing-for-a-promising-cancer-drug/>

10 Key Initiatives

In support of the goals, The Plan 2030 includes ten Initiatives. These are intended to be tested and adapted to best fit the evolving priorities and conditions of the University. The UVA Foundation could consider itself a Thought-Partner in the real estate planning associated with these initiatives.

1. SuccessUVA

New Health & Wellness Center

New Contemplative Science Center

New Multi-Cultural Student Center

2. Citizen Leaders of 21st Century

Inclusive, residential communities for all 1st and 2nd year students on Grounds

Dynamic, affordable, housing options for 3rd and 4th year students

3. Third Century Faculty

Facilities for clusters of opportunity to attract the best

4. Pathways to Research Preeminence

Infrastructure and facility needs

Best practices in collaborative public-private spaces

5. Cultivating Staff Success [No apparent role here]

6. Good Neighbor Program

7. Bachelors Completion [No apparent role here]

8. Open Grounds at Emmet-Ivy


A developing success story

9. School of Data Science – at Emmet-Ivy

A developing success story

10. Broadening our Horizon

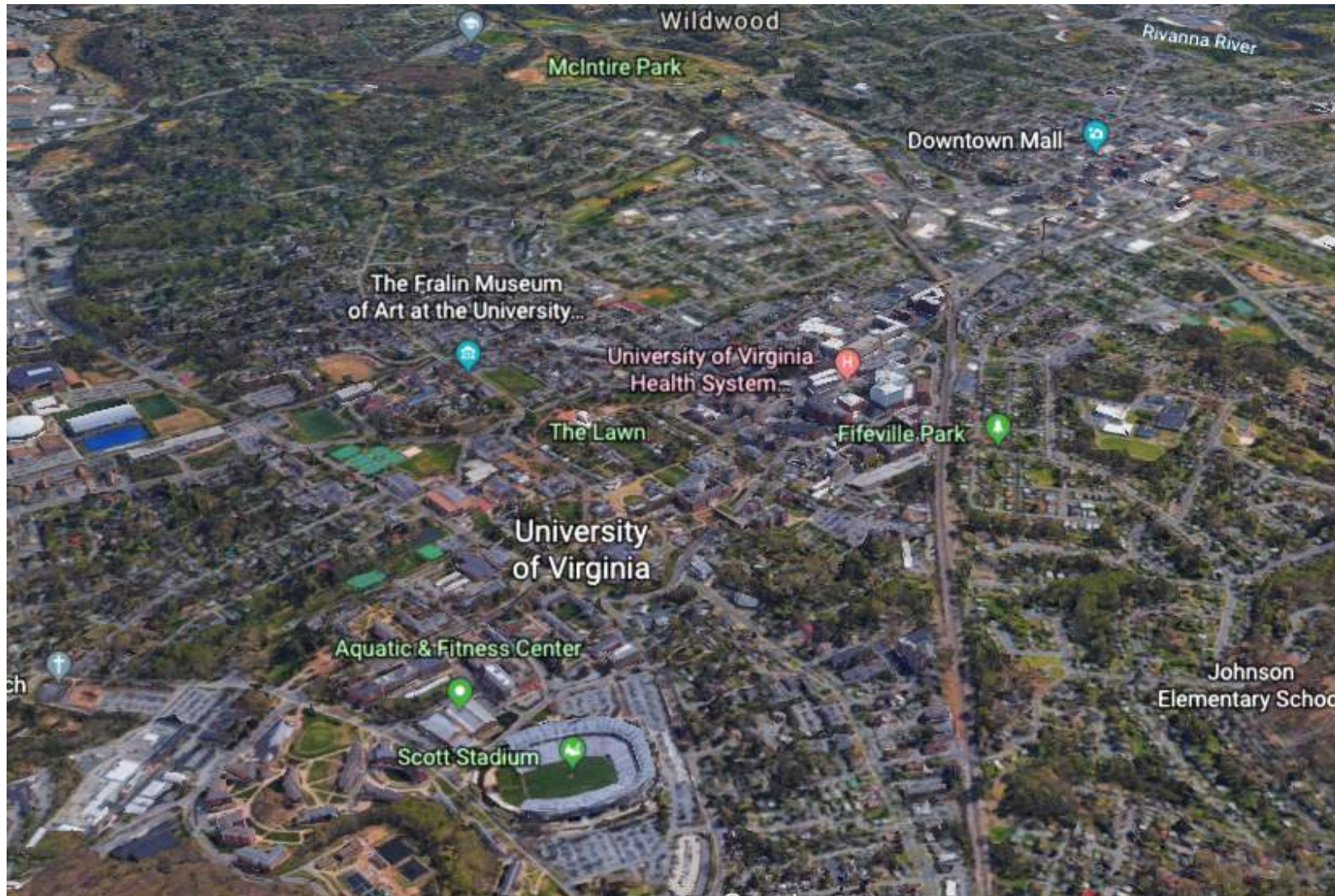
INOVA site in Fairfax



Good Neighbor Strategies

Good Neighbor Strategies

University of Virginia Area Context



Source: Google Earth

Good Neighbor Strategies

University of Maryland BioPark



Good Neighbor Strategies

- Consider **public/private** and joint venture opportunities to access new funding sources:
 - Local, state, and federal affordable housing
 - Opportunity Zones
 - New Markets Tax Credits
- Consider use of UVAF-owned real estate to yield mutual prosperity for UVAF, UVA and the surrounding community
- Consider opportunities to leverage UVAF spending power to create wealth for traditionally disadvantaged communities (**Supplier Diversity Program**)



Science + Technology Park at Johns Hopkins
Baltimore, Maryland

Source: <https://scienceparkjohnshopkins.net/science->

[park/](#)

Good Neighbor Strategies

Affordable Housing: Mayfield Place

Palo Alto, CA

- 70-unit affordable apartment units with ground floor retail
- Partners
 - Stanford University
 - The Related Group
 - City of Palo Alto
- Ground lease transaction structure



Source:

<http://www.relatedcalifornia.com/ourcompany/properties/231/mayfield-place/>

Good Neighbor Strategies

Affordable Housing: Davenport Commons
Boston, MA

- 610 student beds for Northeastern University
- 60 affordable condominiums
- Developer – Trinity Financial



Source: <https://www.dhkinc.com/project/davenport-commons-housing/>



North Fork and Research Facilities

North Fork: A UVA Discovery Park

- Consider hiring a dedicated Park Director
- **Immediate placemaking** for vitality
- Proceed with housing and commercial market studies and developer discussions
- Proceed with master plan implementation
- Implement branding and marketing immediately
- Pursue defense and security industry expansion opportunities



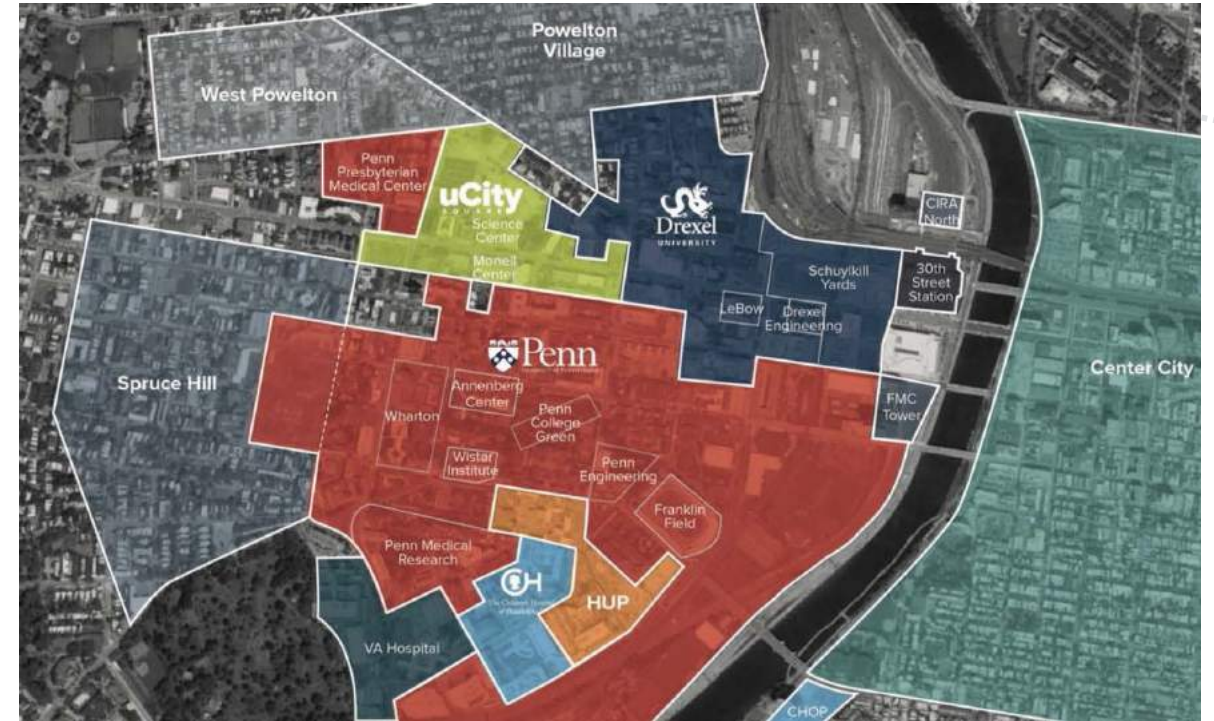
CMU Center for Robotics Institute

Source: Wikipedia Commons:

https://commons.wikimedia.org/wiki/File:National_Robotics_Engineering_Center.JPG

On or Near Grounds Research Facilities

- Presently \$469 million of research
- Potential to grow research
- To reach for the future, there is a need for 3 types of facilities:
 - Existing companies doing joint research
 - University research programs, aspirational expansion
 - Incubator/maker spaces to explore commercialization of ideas
- Empower UVAF to suggest ways to locate and build these facilities



uCity Square in Philadelphia, PA
Source: Wexford

Q&A

Thank you!

<http://www.uli.org/advisoryservices>