



“Waterfront Renaissance” Theme of Biennial Congress

October 11-13, 2001 — Philadelphia, PA

Every two years Lambda Alpha members come together at the Biennial Congress to learn, to network, and to see new or in-progress developments in the host city. The Philadelphia Chapter hosts the 34th Congress this October, and Joe Egan, Chapter President and International Vice President Eastern Region, invites you to make plans to attend the upcoming event. The 30th Street Station is the venue

for the opening reception on Thursday, October 11. A landmark since its opening in 1933, the Station has undergone a \$100 million renovation. A full day of activities is planned for Friday the 12th. Morning presentations feature Penn’s Landing with its Colonial-era homes and cobblestone streets and Camden connected by the Benjamin Franklin Bridge. The sessions will be held in the Independence Seaport Museum, an integral part of the “Waterfront Renaissance” along the Delaware River’s edge. The Museum captures the region’s maritime heritage with interactive exhibits, artifacts and art. You can watch a wooden boat being built, tour the WWII submarine Becuna, or climb aboard Admiral Dewey’s 1892 cruiser Olympia.

ues to Center City for a tour of the Kimmel Center for the Performing Arts, and concludes with the Convention Center, Independence Mall, South Broad Street, Gallery, and Old City, known for its extensive collection of art galleries.

The reception and Awards Dinner Friday evening bring us back to the Independence Seaport Museum. In addition to the presentation of LAI’s international awards, noted expert **John Timoney** has been invited to speak on “Crime and Safety in Cities”—a hot topic in every urban area. The Board of Governors meeting convenes Saturday morning at 8:00 am and concludes by mid-

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Philadelphia, fifth-largest city in the United States

Photo by Bob Krist



The newly renovated 30th Street Station

Photo by G. Widman

A mobile workshop beginning at 10:30am takes us first to Conshohocken, then on to Manayunk nestled along the banks of the Schuylkill River. This new hot spot, named a National Historic District in 1983, has more than 65 boutiques and restaurants. The tour contin-



Independence Seaport Museum on the banks of the Delaware River

Photo by Bob Krist

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President's Letter

by Thompson Dyke, President



You will read elsewhere in *KeyNotes* about the San Francisco Weekend Experience which was very successful and a lot of fun for everyone who attended, so I thought I would tell you about my trip to the Sacramento Chapter the following week. Knowing that I would be in San Francisco, President **Tom Lewis** invited me to meet with the Sacramento Chapter on April 23 and make a presentation. The Chapter was established in 1992 and meets in the Sutter Club next to the California State Capital.

The Chapter currently has 64 active members, 15 inactive members, and inducts about seven new members each year. They hold their luncheon meetings on the fourth Tuesday of the month except for August and December, and attendance averages 30 to 40 members. In 2000, their speakers included real estate developers talking about the North Natomas area and the Roseville Galliva project, the City Manager, County Executive, a speaker on long-term water solutions for the city, a political columnist, and the Director of the California GSA discussing the 2 million square foot East End project which will house several state agencies. In 2001, a local land use attorney discussed the Sierra Club crisis, and Richard Keller discussed the University of California, Davis master planning process. The Chapter is doing very well, and it was a pleasure to have the opportunity to meet with them.

I spoke to them on the theme of LAI at 70, getting younger, stronger and better. The following represents a summary of my remarks. The average age of LAI members is now about 55 based on the results of the survey conducted last year. It is also enlivened by more and more members getting online, using e-mail and the new LAI

website. **Jim Fawcett**, Chair of the LAI Website Committee and Elizabeth Ghaffari, President of Technology Place, are working to make it more useable by members and Chapters.

LAI is getting stronger! We now have long-range and short-range strategic plans. We now have a new management firm and a new executive director, Cindy Clark, as of March 1, 2001. It looks like we will charter a new Chapter in St. Louis. We are getting larger—the Ely Chapter initiated 32 in June and the Golden Gate Chapter 25. Work is under way to give each Chapter its own site linked to the LAI site. We now have the technology to publish our Directory on the web. LAI has eight working committees: Awards; Chapter Manual Update; Media Relations; LAISA; Members-at-Large; Nominating; Non-Dues Revenue; and Website. In addition to what LAI is doing, the Land Economics Foundation (LEF) has just awarded another scholarship to support research on the significance of eminent domain to stimulate economic development. The LEF is also supporting Chapter symposia on land economic issues like the recent transportation seminar in Toronto hosted by the Simcoe Chapter.

Before leaving the Sacramento Chapter, I cited the 12 major benefits of LAI membership I have realized in visiting 22 of the 25 Chapter cities while being a member and international officer:

1. Networking, regionally, nationally, and internationally
2. Prestige and recognition by peers
3. Fellowship and comraderie
4. Diversity of members
5. Leadership opportunities
6. Idea exchange and city tours
7. Business connections
8. Mentoring opportunities

9. Firm recognition
10. Opportunity to learn from others in LAI who have distinguished themselves
11. Strong voice within industry
12. Community leadership in Chapter city

In closing, I invited everyone to the Biennial Congress in Philadelphia to be held on October 11–13. The theme for the Congress will be Waterfront Renaissance. I hope you will all come!

Lambda Alpha International Officers 2001

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Students Join LAISA Chapters

Eleven JD and LL.M students from Chicago's John Marshall Law School joined the Kratovil Chapter of LAISA in March. They are: Elliot Elo; Linda Ganster; Hiten Gardi; Allison Hartman; Laura LeDoux; Christine Mawicke; William Miller; Vic Nagpal; Ivan Tomic; Ryan Werner; and Robert Young. Ely Chapter member Professor **Celeste M. Hammond** serves as the Faculty Advisor.

The Virginia Commonwealth University Student Chapter inducted 20 new members during its banquet on April 6. They are: Erik P. Blecher; Rafael M. Brown, II; H. Wesley Donovan; Rowana S. Flitan; Beverly Gates-Plummer; Richard Harris; Monica Hoyos; R. Daniel Johnson; Lester Johnson, Jr.; Daniele M. Jones; Nancy K. Rainey; Samuel F. Reynolds; Wendy C.B. Shields; Stephanie M. Smith; Christopher M. Toomey (alumni); Justin Allen Toney; Franklin Vaughan; Anne S. Ware; V. Curtis Watkins; and Glenn Willoughby.

Student members of LAISA are eligible to attend monthly meetings of any Lambda Alpha Chapter. Attendance at these meetings gives students another opportunity to meet and interact with members of the real estate community.

Earlier the Land Economics Foundation provided a grant to the Kratovil Chapter to help fund a bus tour and site visit to the Homan Square Project on Chicago's west side where the Shaw Company is redeveloping the former Sears Roebuck Catalogue Facility and commercial uses.



New Kratovil Chapter members are congratulated by LAI Vice President, Central Region Larry Lund, (far left) and Ely Chapter President Susanne Cannon (far right)

Toronto Transportation Summit Proceedings Available

The Toronto Simcoe Chapter addressed "Gridlock" in a day-long summit supported in part by a grant from the LAI Land Economics Foundation and co-hosted by the University of Toronto, Faculty of Arts and Sciences. About 100 invitees assembled to discuss transportation gridlock within the confines of the Greater Toronto area including issues associated with crossborder movement of goods and services. Keynote speakers were the Canadian Federal Minister of Transportation and the Ontario Provincial Minister of Municipal Affairs. A copy of the conference proceedings titled "Gridlock: A Deterrent to Economic Growth: Solutions for Tomorrow" is available at www.LAI.org.

St. Louis to Initiate 20+ Members

Lambda Alpha International is forming a new chapter in St. Louis under the leadership of **Dr. Alan Artibise**. Alan reports that approximately 20 new members will be initiated into Lambda Alpha during the organizational meeting this September. LAI members who have suggestions regarding member nominations for the new Chapter should contact Alan Artibise, Director, Public Policy Research Center, University of Missouri — St. Louis at 314-516-5289 or artibise@umsl.edu.

Wanted: Member-at-Large Nominations

Every member of Lambda Alpha is eligible to nominate others located where there is no LAI Chapter. That's how we grow the At-Large membership. The Member-at-Large nomination form is available from the International Office and will soon be on the web at www.lai.org. Past International President and Chair of the At-Large Committee

Frank Spink reminds you that the Board of Governors can act on nominations any time, so there's no deadline to meet. This is a simple way to participate in the organization and to honor a deserving individual.

More than 60 members of the public and the media were present when **David Winterbottom** (center), a senior planner in Australia, was inducted as a Member-at-Large. Member-at-Large **Roy Sheargold** (right), assisted by **George Harrison**, Lord Mayor of the City of Wollongong, conducted the initiation.





About Us Chapter News

ALOHA CHAPTER

Clinton Ashford received the C. Frederick Schutte Award for outstanding service to the bar, legal profession and the community at the annual meeting of the Hawaii State Bar Association this past December in Honolulu. Ashford is a partner in the Honolulu law firm of Ashford and Wriston.

Rosemary Fazio and **Bruce Graham**, Aloha Chapter members and

practicing attorneys, were recognized in the latest edition of Honolulu Magazine's "Best Lawyers in Hawaii, 2001" for their skills as real estate lawyers. Both have taught classes at the University of Hawaii's William S. Richardson School of Law as guest lecturers and/or adjunct professors of law.

GEORGE WASHINGTON CHAPTER

The Occidental Grill on Pennsylvania Avenue is the venue for monthly luncheon meetings that attract an average attendance of more than 60 members and guests. Among the speakers and topics in 2001 were: Andrew Altman, Director, District of Columbia Office of Planning on new development in the Downtown Area and "North of Massachusetts Avenue"; Greg Leisch, Founder and CEO of Delta Associates, providing a housing outlook for the entire DC metro area; and Robert Barr and Walter Urbanek of Obata+Kassasbaum discussing the construction of the new National Air and Space Museum at Dulles International Airport.

GOLDEN GATE CHAPTER

In addition to hosting LAI's Weekend Experience in April and its own city tour in May, the Chapter has offered monthly luncheon programs. President **Janet C. Norris** reports that this year's speakers and topics have included: Asieh Mansour and **Alan Billingsley** of RREEF Research on economic trends and investment outlook; Eric Richert from Sun Microsystems Workplace Operations on their business expansion strategy; **Amit**

Ghosh and David Alumbaugh of the San Francisco Planning Department on the Better Neighborhoods Program that seeks to capture the benefits of growth by linking land use and transit; and Denny Abrams, Abrams & Milikan Associates, speaking on Berkeley's Fourth Street, recognized as one of the most successful pedestrian-oriented, mixed-use office and retail developments.

LOS ANGELES CHAPTER

Recent speaker programs reported by Chapter President **Fereydoon Ghaffari** include: **Jack Kyser**, LA Economic Development Corporation with an economic forecast; Nicholas Conway, Executive Director, San Gabriel Valley Council of Governments, Lara Blakely, VP, San

Gabriel Valley Council and Council member, City of Monrovia, and Bill Trimble, Planner, City of Pasadena, speaking on Collaborative Governance at the Subregional Level; and Dan Bothe, Arden Realty, addressing the impact of the dot-com fallout on the office market.

ORANGE COUNTY CHAPTER

Chapter President **J. Craig Williams** reports that membership stands at 83, with about 30 attending the monthly meetings at the Pacific Club in Irvine. The "banner charge" for 2001 is Horizontal Decision-Making. This effort focuses on encouraging government to make decisions based on the overall effect that a residential, commercial or industrial project will have on transportation, use of services, jobs, homes, and commerce. Orange County leaders have volunteered to work with other Chapters to help revive the Mexico City Chapter.

MEMPHIS CHAPTER

Chapter President **J. Davant Latham** reports that more than 130 members and guests attended the annual Awards Dinner in May at the Dixon Gallery and Gardens. Five new members were inducted and special LAI service awards were given to **John E. Gnuschke** and **Michael E. Harris**. A highlight of the evening was the presentation of the Excellence in Real Estate Lifetime Achievement Award to **Thomas C. Farnsworth, Jr.**, chairman and managing general partner of Farnsworth Investment Co.

SACRAMENTO CHAPTER

The Chapter has more than 60 active members, growing by about six each year. Meetings are held on the fourth Tuesday of the month except August and December. Among the speakers and topics in 2001 were: **Gregory D. Thatch**, local land use attorney, discussing the Sierra Club litigation against the North Natomas Habitat Conservation Plan; Jan Schori, General Manager, Sacramento Municipal Utility District, discussing California's power crisis; and Richard F. Keller, Director of Physical, Environmental and Capital Planning, UC-Davis, discussing the university's master plan process.

SIMCOE CHAPTER

President **Ian James Lord** reports that chapter membership stands at nearly 100. Average attendance at monthly meetings is 50 members and guests. Among this year's speakers and topics were: Jeff G. Cowan, assessment solicitor, and tax consultants Peter Tomlinson and John Hughes speaking on the fiscal impact of real property tax policy; Alan Greenberg, Executive VP of Minto Developments and Mark Guslits, Special Advisor, Housing Development, City of Toronto, addressing affordable housing and rental housing markets in the metro area; and former provincial cabinet minister the Honourable W. D'Arcy McKeough revisiting regional structure planning and "The Toronto-Central Region."

Golden Gate Chapter Hosts Memorable LAI Weekend Experience

Fifty-four Lambda Alpha members and guests from nine different Chapters including Canada and England enjoyed the April 19-20 San Francisco Weekend Experience. Highlights included the opening night Presidents' Reception hosted by Golden Gate Chapter President **Janet Norris** and International President **Thompson Dyke** at the Westin St. Francis Hotel overlooking Union Square.

Friday featured a full-day mobile workshop arranged by Golden Gate Chapter member **Helen Sause**. With on-board and on-site guides, the group visited the Presidio, Western Addition, Mission Bay, San Francisco Giants' Pac Bell Park, Sony Metreon and Yerba Buena Center. The tour of City Hall included a walk-through of Mayor Willie Brown's office while he was at work. The Weekend was capped off with dinner at the Hotel Monaco followed by a presentation given by Golden Gate member **Mary G. Murphy**, Vice Chairman of the Presidio Trust.

Several members took this opportunity for an extended stay. London Chapter



LAI Historian Alan Nevin and San Diego Chapter President Gary London enjoyed the Weekend Experience festivities

member **Howard Richman** and his wife Paulene combined the Weekend Experience with a vacation and toured other parts of California. Thompson Dyke and his wife Ann later went to visit the Sacramento Chapter.

The Weekend Experiences are de-



Enjoying the reception at the Westin St. Francis: Larry Heglar, Orange County; International President Thompson Dyke, Ely; Golden Gate Chapter President Janet Norris; and Ehud Mouchly, Golden Gate



Mary Murphy (Golden Gate) spoke about The Presidio

signed to provide members an opportunity to network and to see important projects and developments narrated in many cases by Lambda Alpha members who have been directly involved with them. The universal review from everyone who has attended a LAI Weekend Experience is an enthusiastic thumbs up!

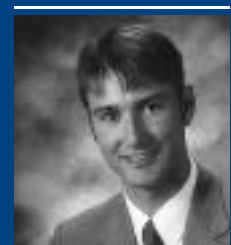
The next Weekend Experience will be combined with our Biennial Congress October 11-13 in Philadelphia. In May 2002 our host will be the Vancouver Chapter. Mark your calendars and plan to attend!



The marble staircase in the City Hall rotunda was perfect for a group photo.

Graduate Research Scholarship Awarded

Matthew L. Cypher, Ph.D. candidate at Texas A&M University, was awarded the Land Economics Foundation Graduate Research Scholarship for 2001. Mr. Cypher's research project evaluates the use of eminent domain in the urban environment to stimulate economic redevelopment. We congratulate him on his award and look forward to his contribution to land economics literature. The Graduate Research Scholarship is one of several programs administered by the Foundation with funds contributed by Lambda Alpha members.



Matthew Cypher

Welcome New Members*

Ely

Gerald W. Adelman, Openlands Project
Mary M. Bak, Village of Glenview
Bill Bornhoff, Strategic Real Estate Solutions, Inc.
Bruce W. Boyd
J. Leonard Caldeira, Cushman & Wakefield, Inc.
Karen F. Christensen, City of Aurora
Kathleen E. Dickhut, City of Chicago
Julie Hamos
Albert C. Hanna, Mid-North Financial Services
Lori T. Healey, Perkins & Will
John W. Higgins, Higgins Development Partners, LLC
Steven J. Hovany, Strategy Planning Associates
Ronald C. Johnson, Johnson Research Group, Inc.
Lane H. Kendig, Lane Kendig, Inc.
James E. Mann, Illinois Clean Energy Community Fdn.
Bruce Martin, Bank One Corporation
Dennis McClendon, Chicago CartoGraphics
Andrew J. Mooney, Local Initiatives Support Corporation
Laurence J. Msall
Sheila O'Grady
Lawrence Okrent, Okrent Associates, Inc.
Lynn J. Osmond, Chicago Architecture Foundation
Raul Raymundo
Jim Stoller, The Building Group
Ronald Thomas, Northeastern Illinois Planning Commission
Linda Thurmond, Illinois Housing Devl. Authority
Diane Watry, Norwood Builders
Ewa T. Weir, Jones Lang LaSalle
Richard A. Wendy, Altheimer & Gray
Greg Wernisch, CB Richard Ellis, Inc.
Bradley H. Winick, Harza Architects & Engineers
Ted Wolff, Wolff Clements and Associates, Ltd.

Memphis

Stewart G. Austin, Glankler Brown, PLLC
Andrew F. Cates, Soulsville
S.W. "Trip" Farnsworth, III, Armstrong Allen
Leonard Lurie, Real Estate Broker
William C. Menkel, NBC Bank

Minnesota

Rudayna Abdo, Perkins and Will
Anna K. Coskran, Nelson, Tietz & Hoyer
Steve Cramer, Minneapolis Community Development Agency
Kathy Ehrmann, Keewaydin Real Estate Advisors
Thomas W. Hamilton, University of St. Thomas
David A. Loehr, Ellerbe Becket
Dan Mueller, Integra, Mardell, Amundson, Johnson and Leirness
David C. Norback, RSP Architects, Ltd.

New York

Seth H. Kestenbaum, Rockwood Realty Associates, LLC

Orange County

Jerry King, Psomas

Ottawa

Ted Fobert, FoTenn Consultants, Inc.
Nancy Meloshe, Meloshe and Associates Ltd.
James L. Sevigny, Projects on Target

Philadelphia

Kenneth W. Mallin
Joseph Manko, Manko, Gold & Katcher, LLP
Joseph Tarantino, Continental Realty Co., Inc.

San Diego

Red Carr
Ed Elliott, The Corky McMillin Companies
Reese A. Jarrett
Allen M. Jones, H.G. Fenton Company
Michael LaBarre, Fehlman LaBarre
Elizabeth Morris, San Diego Housing Commission
David R. Poole, Brookfield Homes
Mark W. Steele, M. W. Steele Group

*Inducted 1/1 – 7/15/01

CHAPTER CORNER

Here are some ideas presented by Chapter Presidents during the San Francisco Board of Governors meeting:

1. Everyone in the George Washington Chapter belongs to one of the operating committees.
2. As fund-raisers, one chapter sells tables at their dinner meetings and also solicits sponsors for their annual banquets.
3. The LA Chapter gives an award called the Skyline Award for a project developed the previous year. The Board of Governors liked the idea and has created a new award to be given biennially for project development.
4. The London Chapter holds an annual meeting with an outstanding speaker that they call the "Keynote" event.
5. The Golden Gate Chapter takes an annual spring bus tour of the city and also has undertaken a green space program.
6. The Ely Chapter holds an annual seminar on land use issues.
7. The San Diego Chapter holds an annual Black Tie installation.
8. The Simcoe Chapter holds their dinner meetings at various locations in Toronto.
9. Meal charges for the year are collected in advance with dues as an incentive to boost attendance.

Ideas will be collected in the updated Chapter Manual, so be sure to share success stories for the benefit of all Chapter leaders. — *Thompson Dyke*

Latest Supreme Court Regulatory Takings Case Protects Expectations

by Aaron N. Gruen

In the latest significant regulatory takings case, *City of Monterey v. Del Monte Dunes at Monterey, Ltd.*, the Supreme Court upheld a jury finding of a regulatory taking of private property and the award of just compensation of \$1.45 million to the developer. In *Del Monte Dunes*, a denial of a development proposal, constituting an "abrupt change in course" could not be anticipated given the following: (1) 20 months of continuous work by the developer with city staff to meet all prior conditions, resulting in the satisfaction of all conditions; (2) five separate applications for the development of the property, including the significant reduction in density in each subsequent application to meet city council objections; (3) the city council included the same members which had initially approved the project; and (4) the proposed project complied with the applicable zon-

ing and general plan requirements. While the zoning of the 37.6 acres of an abandoned petroleum tank farm allowed for up to 29 units of multi-family housing, or more than 1,000 units, the development application last rejected was for only 190 units.

A reading of Supreme Court tea leaves suggests that one factor used to evaluate regulatory takings claims, the extent to which a "regulation has interfered with distinct investment-backed expectations" will now protect expectations dashed by regulations that can not be reasonably anticipated. The investment-backed expectations test however, will not protect risk from regulatory restrictions which can be assessed before the investment is made. This distinction reflects the difference between risk that can be predicted or measured by some probability and uncertainty, which covers the portion of the future that can not be assigned a probability. For example, investors who purchase restricted property that precludes the intended use assume a business risk if permission to change the use is denied. Such risk takers can estimate in advance the alternative cash flows and property values that result under varying regulatory conditions (e.g., permission to rezone versus no approval for the rezone). Therefore, because risk-taking investors can take into account the potential distribution of out-

comes when deciding how much to pay for the property, the investment-backed expectations factor does not serve to protect them from reasonably anticipated regulatory restrictions or denials.

The developer in *Del Monte Dunes*, however, could not estimate ahead of time the value of the property under a project denial scenario because its reasonable investment-backed expectations were interfered with by unforeseeable government action. A significance of the *Del Monte Dunes* holding is that it gives incentives to developers to conduct due diligence concerning entitlement as well as market and physical feasibility factors. A developer will need to be able to show that at the onset, the developer reasonably anticipated approval of a specific, feasible project that was subsequently subject to unexpected regulatory change and long (or permanent) delays. Unilateral or abstract expectations will not be protected. The *Del Monte Dunes* decision also gives equal incentives to municipalities to adhere to and consistently apply zoning and development regulations.

Aaron N. Gruen is an attorney and managing director of Gruen Gruen + Associates, a land use policy and urban economic research and consulting firm with offices in San Francisco, California, and Northbrook, Illinois

Biennial Congress

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afternoon to allow time to explore the area on your own. You can find more about Philadelphia attractions such as the Rodin Museum and the U.S. Mint on www.gophila.com, www.pcvb.org, or one of the many other websites about the City of Liberty.

Rooms are blocked for LAI until September 13 at the Hyatt Regency Philadelphia at Penn's Landing, our headquarters hotel. The rate is \$175 single or double occupancy. Call the Hyatt at 215-928-1234 to make your reservation.

Corporate sponsors contribute greatly to the success of the event. If you'd like to pledge a sponsorship, please contact the LAI International Office at 312-644-0828.

Plan now to experience the "Waterfront Renaissance" with your fellow members. Registration information will be provided shortly by mail, email, and on the web.

LAI Hires New Management

Effective March 1, management of LAI and LEF transferred to Bostrom Corporation. The office relocation to 230 East Ohio Street, Suite 400, Chicago, IL 60611, was announced to members and Chapters via letter earlier this year. Bostrom Corporation



LAI Executive Director Cindy Clark

has been in business for more than 35 years, providing management services to multiple client associations from its offices in Chicago, Washington, DC, and Monterey, CA. Executive Director Cindy Clark has worked with professional organizations for more than 20 years, including 14 years as Managing Director of the Real Estate Educators Association.

"We are still on the learning curve," says Clark, "but Bostrom has the staff, resources, and technology to help Lambda Alpha carry out its vision for the future. We're excited about the opportunity and appreciate the support and good wishes received from the leadership."