

Energy Finance for Real Estate

New Tools.
New Capital.
New Markets.

An Urban Land Institute Policy and Practice Forum

Organized by:

The ULI Climate Change, Land Use, and Energy
(CLUE) Initiative

June 7–8, 2010 • New York City

Principal Support



Patron Support



Producer Support



ULI thanks Malkin Holdings for use of the event space at the Empire State Building.


Coordinating Organizations

The Clinton Climate Initiative
Initiative for Responsible Investment at Harvard University
ULI New York District Council
ULI Daniel Rose Center for Public Leadership in Land Use
ULI Center for Capital Markets and Real Estate





THE NAVY
THE YARD
at noisette



Making
Energy Districts
Work

Urban Land Institute Policy and Practice Forum
June 2010

Noisette. 

The New American City

Objective

To Explain:

The Noisette Project **History and Context**

The **Omnitility** concept

Why **Systems Thinking and Integration** is crucial

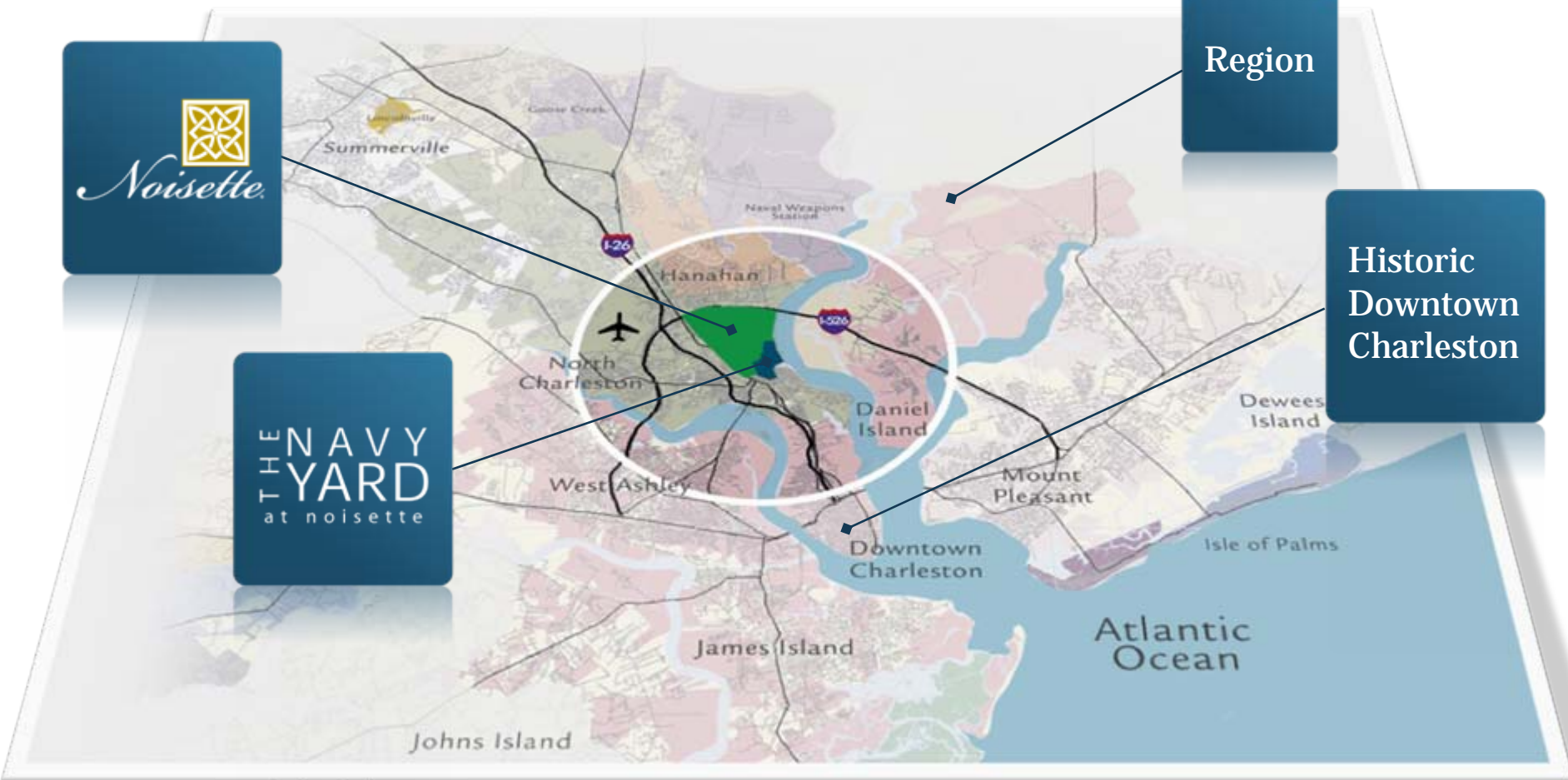
How we are **Implementing** these ideas at the Navy Yard

Location



Region

Historic
Downtown
Charleston



Before the Turnaround

In 2001 Nobody Wanted It

- ✗ Flat or Declining Property Values
- ✗ High Crime Rates
- ✗ Aging Population
- ✗ Unhealthy Buildings
- ✗ Schools Failing and District Disinvestment
- ✗ Distressed Ecological Systems

- ✗ Condemned Neighborhoods
- ✗ Industrial Brownfields
- ✗ Abandoned Naval Facility
- ✗ No Plan
- ✗ Lack of Jobs and Economic Opportunity
- ✗ Negative Stigma
- ✗ No Public Access to Waterfront



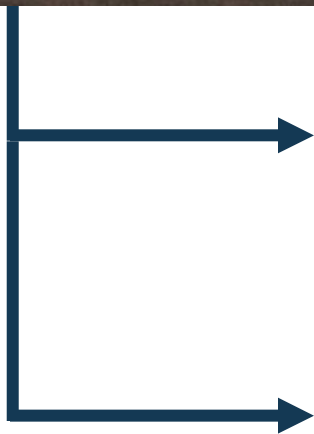
Johns Island

Sustainable Community Development Leader



2 Years of outreach, planning, research and documentation

Intended to be the blueprint for the sustainable revitalization of the Noisette Community



**Cultural
Change**

**Physical
Re-planning**

Long-Term Thinking



Triple Bottom Line

In 2001, the area was in distress

Today

The Navy Yard & Noisette are key parts of a rapidly developing Charleston success story



After the Turnaround

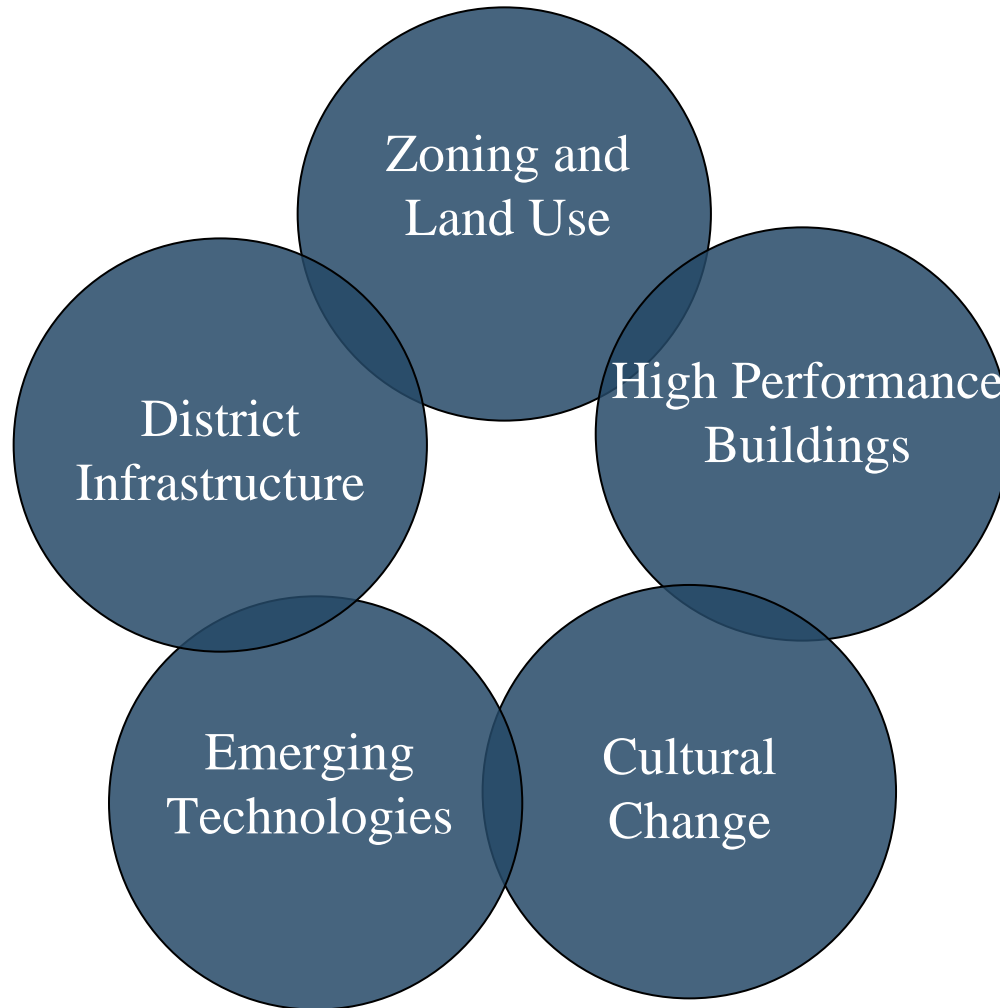
In 2010 Everybody Wants It

- ✓ Increasing property values
- _____ Decreasing crime rates
- ✓ X & Y generation moving in
- ✓ Highest concentration of green buildings in SC
- _____ \$200 million in new school
- ✓ Reinvestment
- _____ Restoration of Noisette
- ✓ Creek underway
- _____
- ✓



- ✓ Neighborhoods being rebuilt
- _____
- ✓ Brownfield cleanup in progress
- _____
- ✓ Navy Yard under redevelopment
- _____ Plan for Noisette
- ✓ considered to be national model for redev.
- _____ 9,000 new jobs on
- ✓ the former naval base
- _____ Area considered cool,
- ✓ hip place to be
- _____ 15-Acre North Charleston
- ✓ Riverfront Park Complete
- _____
- ✓

Omnitility: Systems Integration



Development Toolkit

Creating a Dense, Mixed-Use, Walkable, Amenity-Rich, Urban Environment



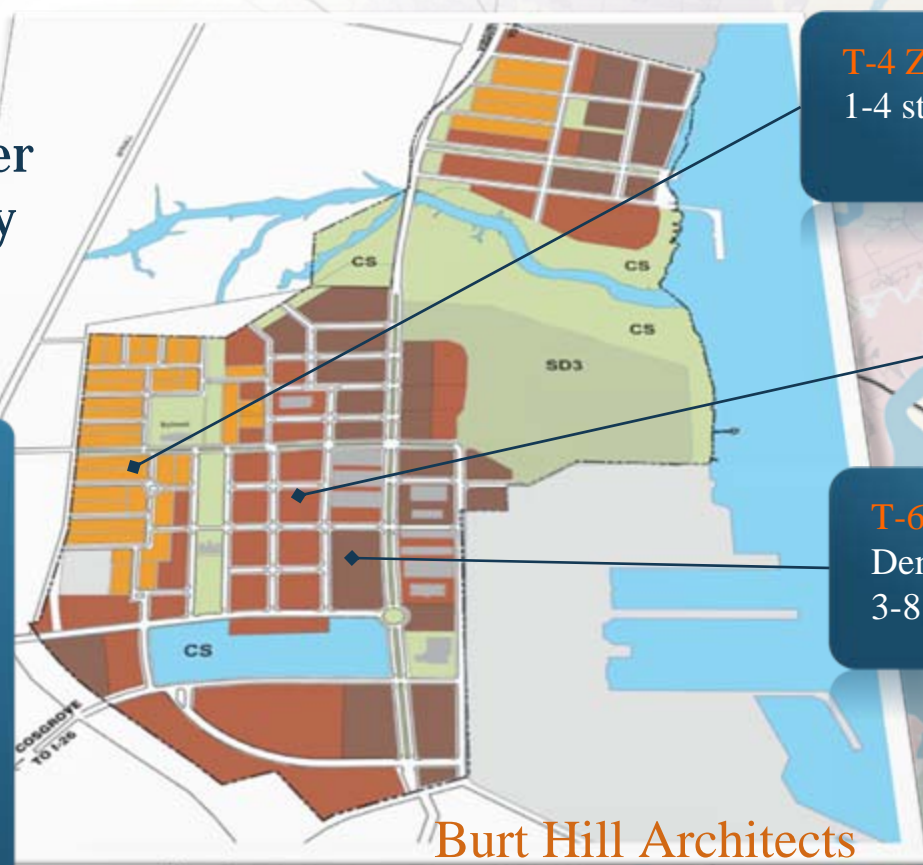
- ✓ Form-Based Zoning
- ✓ 10-Year Development Agreement
- ✓ Tax Increment Financing District
- Development
- ✓ Incentives
- Community
- ✓ Association

Highly Responsive Zoning

Navy Yard form-based zoning code

This unique system has clear rules governing a building's number of stories, density and setbacks.

- Encourages Mixed-use
- Flexible and Adaptive
- Density Incentives for Energy Efficiency



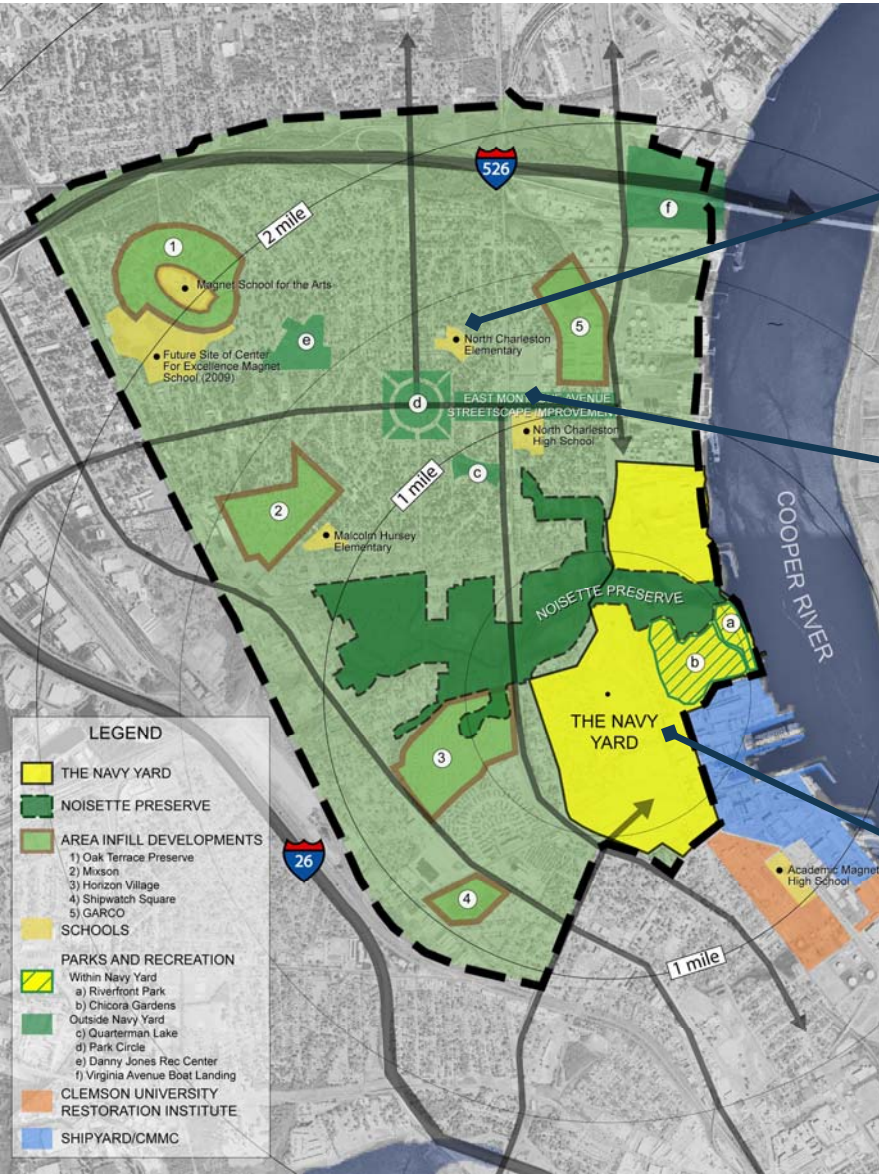
T-4 Zone Dense
1-4 stories

T-5 Zone Denser
2-5 stories

T-6 Zone
Densest
3-8 stories

Burt Hill Architects

Green Building Highlights



N. CHS Elementary School



1st LEED public school in SC

Half Moon Outfitters



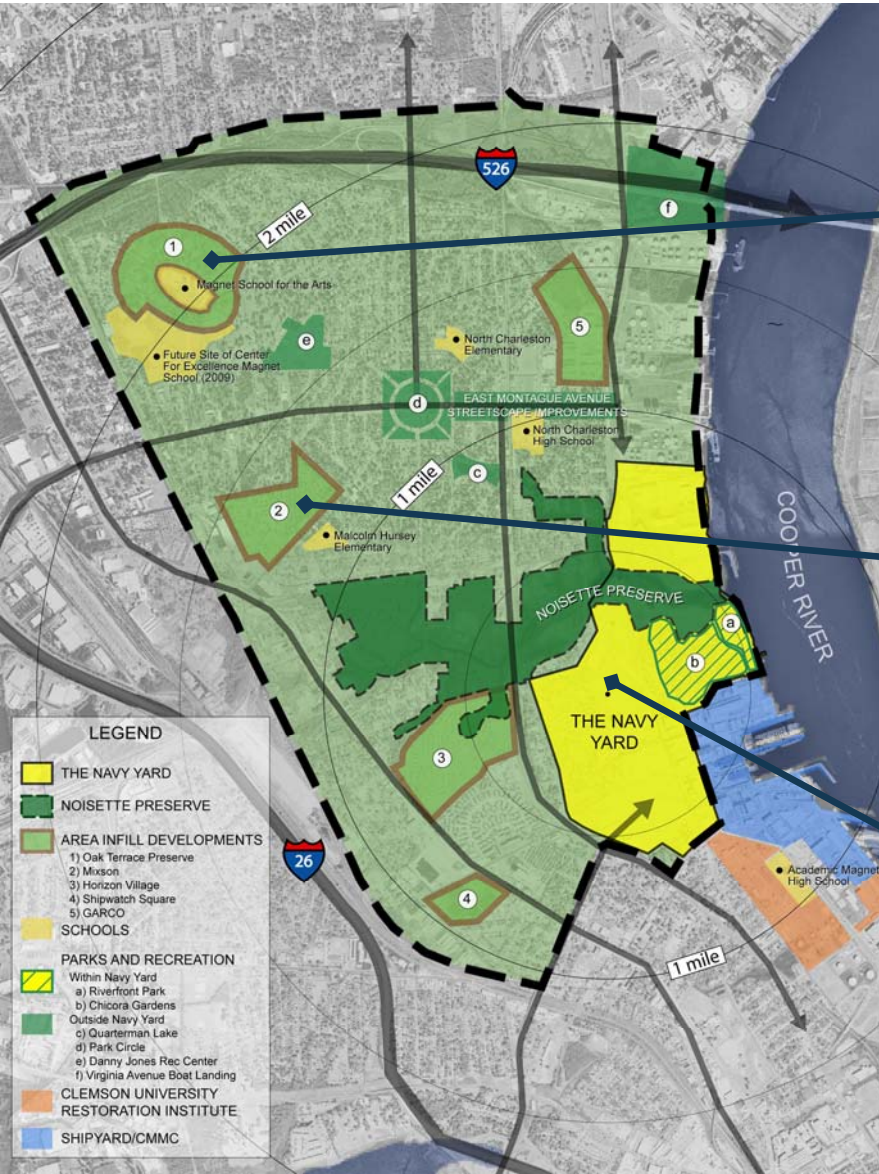
1st LEED Platinum Building in SC

Noisette Company Offices



1st LEED CI Project in SC

Green Building Highlights (con't)



Oak Terrace Preserve



100% Earthcraft Certified Neighborhood - 370 homes

Mixson



LEED for Homes Gold Neighborhood

The Navy Yard



LEED Certified Neighborhood Development, 1st in SC

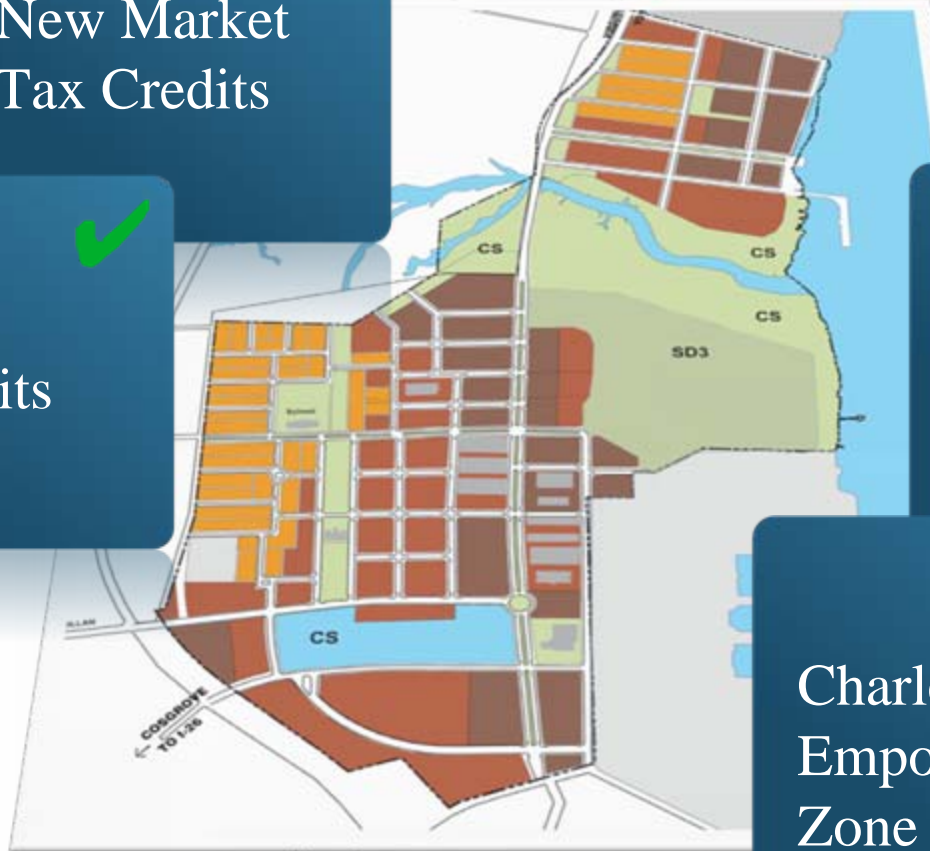
Development Incentives

New Market
Tax Credits

Historic
Tax Credits

Energy
Efficiency
Credits

Charleston
Empowerment
Zone





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Thank You

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