Learn How Parks and Land Banks Can Help Our Cities, Banks, and Economy

City Parks Alliance invites you to participate in a presentation and discussion of *Red Fields to Green Fields: Parks Solve the Urban Real Estate Crisis*, a national study overseen by Georgia Tech Research Institute, on **Wednesday, June 16, 2010**, from 8:30 am - 3:30 pm at the Hotel Palomar, 2121 P Street NW in Washington.

The study is assessing the feasibility and impact of a national program to address the nation’s commercial real estate crisis and associated bank failures by converting vacant commercial real estate into a combination of park land and land “banked” for eventual redevelopment.

We encourage you to attend this meeting to share your perspectives and learn what various regions of the country are doing to address this urgent problem.

Six cities participating in the first phase of research – Atlanta, Cleveland, Denver, Miami, Philadelphia and Wilmington – have identified specific areas of their cities that would benefit from this program and will discuss the potential local impact in quantifiable terms.

The report for metropolitan Atlanta concluded that such a program could:

- create 2,850 acres of parks within the I-285 Perimeter and 13,000 acres beyond;
- remove 50% of the land now for sale outside the Perimeter from the market;
- transform the Atlanta real estate market;
- spur existing park projects adjacent to the vacant commercial real estate;
- create new green jobs immediately; and
- provide a model that would be scalable on a national basis.

A public-private partnership in Atlanta has already secured support from political and business leaders and is working to raise capital for technically feasible and shovel-ready projects.

An agenda for the day is attached, along with background about the crisis. Derek Douglas, Special Assistant to the President for Urban Affairs, will deliver opening remarks, followed by a discussion about the opportunities the *Red Fields to Green Fields* study has identified, such as job creation, economic development and environmental restoration.

The afternoon session will focus on financial and governance models for implementation and introduce second phase research partners – Detroit, Hilton Head/Savannah, Houston, Los Angeles, and Phoenix.

We look forward to your participation in this important discussion.

To RSVP, contact **Ellen Toups**, ellen@outsources.com. For more information, please contact Catherine Nagel, City Parks Alliance at nagelcatherine@cityparksalliance.org.
RED FIELDS TO GREEN FIELDS
PHASE I RESEARCH REPORTS – PRESENTATION AND DISCUSSION

Wednesday, June 16, 2010
Hotel Palomar, 2121 P Street NW, Washington, DC 20037

Agenda
8:00  Registration/Continental Breakfast
8:30  Welcome, City Parks Alliance
8:40  Opening Remarks: Derek Douglas, Special Assistant to the President for Urban Affairs
8:50  Background Presentation on National Commercial Real Estate Crisis
9:00  Red Fields to Green Fields National Study, Georgia Tech Research Institute
9:15  Presentation and Discussion PART I: Opportunities and Emerging Themes from Round One Studies (Atlanta, Cleveland, Denver, Miami, Philadelphia, Wilmington)
12:00 Lunch
12:45 Presentation and Discussion PART II: Implementing Research at the Local Level
   •  FUNDING: Discussion about Land Bank Models, Center for Community Progress
   •  GOVERNANCE: Discussion about Public-Private Partnership Models
2:30 Lessons Learned from Round 1
3:00 Introduction to Round 2 Partners (Detroit, Hilton Head/Savannah, Houston, Los Angeles, Phoenix)
3:15 Next Steps
3:30 Meeting Ends