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# ULI Issues Post-Hurricane Sandy Report

By [Rayna Katz](#) | New York

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NEW YORK CITY-As the first anniversary of Hurricane Sandy's Oct. 29th arrival approaches, the **Urban Land Institute** has published a new report that outlines numerous improvements that can and should be made by local and national governments, developers, building owners and other constituents in order to better defend their areas against future storms. Meant to serve as a guide both locally and to other communities, *After Sandy: Advancing Strategies for Long-Term Resilience and Adaptability* provides 23 recommendations focused on four areas: land use and development; infrastructure technology and capacity; finance, investment and insurance and leadership and governance.

"This was a terrible disaster and one that wasn't predicted very well," said **Patrick Phillips**, CEO, ULI at the group's presentation of the report Wednesday in east Midtown. "But one thing is for sure, it'll happen again."

The panel behind the report was co-chaired by **Joseph Azrack**, managing partner at **Apollo Global Real Estate**, **John McIlwain**, ULI senior resident fellow/J. Ronald Terwilliger chair for housing and **David Ricci**, partner, the **Flynn Company**.

"For the real estate industry, climate change has become a global issue with dramatic local ramifications. As a result, we are seeing different approaches to development in the twenty-first century," Azrack said. "Rebuilding, as well as new building, is increasingly being viewed as an opportunity to reduce disaster-related risk and increase community resilience, as well as enhance livability and protect natural resources."

Among the report's highlights, on infrastructure, technology and capacity, it suggested officials "design protective infrastructure to do more than protect and explore the potential of soft infrastructure to supplement hard infrastructure."

On finance, investment and insurance, the report suggests "implementing creative extramunicipal financing mechanisms;" noting that there needs to be a "much more coordinated approach to close the gap between funding provided through federal, state, regional and local governments."

In the same category the report also recommends that "climate risk" be accurately priced into property value and insurance, noting that "flood insurance pricing should be examined to determine whether market distortions are occurring because of a misunderstanding of climatic events."

Additionally, the report suggests an allowance for "partial compliance and mitigation measures in order to create flexibility in insurance premiums for low-income households and small businesses. The rebuilding and recovery process for lower-income households and small businesses could be eased," the report notes, "if FEMA permitted partial compliance with flood zone building requirements to qualify for insurance, perhaps at a lower amount or with a premium surcharge to reflect increased casualty risk."

On leadership and governance, the report recommends that villages, townships and cities be granted the authority to manage and implement federal and state funds, and that programs are created to "provide knowledge sharing and professional training on the effects of climate change."

Presenter **William Lashbrook**, SVP of **PNC**, representing the experts who created the finance, investment and insurance recommendations, noted that area residents and businesses impacted by Hurricane Sandy initially said they wanted to rebuild things exactly as they were. To that, he said, "Let's build it back not the way it was but the way it will survive."