



About the Training

Learn about commercial real estate development fundamentals in mixed-use affordable housing projects through this training, an updated version of the Spring 2013 one sponsored by MKI and NEAHMA. The training will present a comprehensive overview of commercial real estate development and how it differs from the affordable housing process that many project sponsors are familiar with. It will provide real estate development and asset management staff and affordable housing property managers with a clear understanding of the difference between affordable housing and commercial real estate development and operations, and provide some specific, practical tools and reference materials they can use in their work. Participants attending this training will learn key concepts for developing, leasing, and managing retail and other commercial uses in mixed-use affordable housing. Key points include:

1. **Introducing the challenge:** Understanding the challenges of commercial real estate.
2. **Steps in the commercial development and leasing process:** Market analysis, design and permitting, marketing.
3. **Understanding the local market:** How do you know what to build if you don't know who will come?
4. **Designing the space:** What are the key issues in designing good retail and spaces that will attract the tenants you want?
5. **Financing the Deal:** Developing a compelling narrative; public funding and other financing issues.
6. **The Commercial Lease:** What do the NNN, CAM, escalators, TI allowance mean?
7. **Finding tenants:** Marketing your neighborhood and your space.
8. **Tenant Selection & Lease Negotiation:** LOIs, tenant underwriting and organizational balancing acts.
9. **Management & Operations:** Transitioning from development to operations, annual budgeting and review process, enforcing lease terms and lease renewal.

About the Instructor

Jen Faigel is co-founder and principal of Urban Idea Lab, a real estate and community economic development consulting practice focused on developing creative solutions to complex challenges facing the development of space in Massachusetts. Jen's focus is on using commercial real estate as a means for job creation, small business development, and neighborhood revitalization. She works on a mix of retail, office, arts and culture, and industrial space. Signature projects include redevelopment of a former Brewery into a multi-tenant small business center in Jamaica Plain that is home to 50+ businesses and transformation of a former meat factory in Dorchester into a wholesale food production small business center and business incubator. Over her 20+ year career, Jen has been involved in development of over 450 affordable homes, and 200,000 SF of commercial space, with a total investment of well over \$200m.

June 13, 2014 9:30AM—4:30PM. 9AM Breakfast & Networking. Lunch provided.

Register

Non-MACDC Member: \$200

MACDC and NEAHMA: \$100

Student/Americorps/Intern: \$50

Deadline: June 6, 2014

Directions

MassHousing

One Beacon Street | Boston, MA 02108-3110

T Accessible: Take the **Red** Line to Park or the **Orange** Line to State St