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NYT: A Start-Up Helps Towns Market Their Property.

Two public policy graduates at the Kennedy School at Harvard University are trying to build a business of helping municipalities with a task at which they are notoriously deficient: managing and marketing their real estate portfolios.

Called [OpportunitySpace](#), the start-up works with municipal governments to put their publicly owned real estate holdings in a public online database. Specifics about each property, such as square footage, assessed value and delinquent taxes, are linked to its address. The parcels are mapped geographically.

The developers, Cristina Garmendia and Alexander Kapur, say their 2013 master's thesis spawned the business, which is nearing the end of its incubation phase at the Harvard Innovation Lab. The mission of OpportunitySpace, they say, is threefold.

A public database can help governments better leverage what has often been "a lazy asset," Mr. Kapur said. It can give developers an easy way to find upfront information about available properties, and it can provide transparency around publicly owned buildings and land, that way generating more creative thinking around development possibilities.

"It just seems like the knowledge set for how to invest and develop is limited to such a select group of people that there's an opportunity to use technology and data to open up access to this market," Mr. Kapur said. "More competition, more ideas, more visibility, more market transparency will create better outcomes."

Though many of its features are still in development, OpportunitySpace just completed a pilot program with four Rhode Island municipalities, including Providence. The city's inventory — 1,363 publicly owned parcels, including parks and recreational areas — is now posted online. Mayor Angel Taveras said he hoped to eventually make the site accessible from a smartphone.

"We're trying to remove barriers to redevelopment, making it easier for anyone to find properties available," the mayor said. "We're using technology to provide critical information."

Developers tend to want to do a lot of "quiet research" before opening a conversation with a municipality about a particular property, said Lawrence J. Platt, a commercial real estate broker, developer and consultant in Providence. They typically use online listing services like LoopNet and CoStar to search for opportunities, but the fees can be prohibitively expensive for municipalities, he said.

For that reason, he described OpportunitySpace as "a very logistical starting place" for municipalities trying to market their properties. "It's a chance for communities to get into the game in a more cost-effective way," he said.

Most cities are "fairly disorganized" when it comes to keeping track of their real estate holdings, said Ted Smith, the chief of civic innovation for the Louisville Metro Government, in Kentucky, which

was the host city when Mr. Kapur and Ms. Garmendia began developing OpportunitySpace. And, he added, the geographic information systems that municipalities do use, such as Esri, are not public.

Louisville is using OpportunitySpace to showcase an old, vacant armory downtown that is ripe for redevelopment. "Our aim was to raise the visibility of that armory before some savvy developer that was clearly pro-forma-driven grabbed it up and pursued whatever vision that they had," Mr. Kapur said. "There has been a lot of community engagement and discussion around this property."

The database also supported a Louisville-sponsored contest seeking suggestions for creative uses for publicly owned vacant lots. Louis Johnson, an urban designer, worked with a winning team that he said used OpportunitySpace to pinpoint lots in a postindustrial neighborhood they knew to be experiencing a resurgence. In partnership with a nonprofit group, Anchal, Mr. Johnson is building a demonstration garden to introduce people to plants that can be used to make natural dyes.

Mr. Kapur and Ms. Garmendia said they were working on layering in additional property information. Other features in the works include maps showing where public investments, subsidies or abatements are focused, master plan details and zoning maps.

Users can also register to receive alerts about certain properties, Ms. Garmendia said. "Say you specialize in redeveloping lighthouses or schools," she said. "You can register to receive an alert when and if those properties go up for sale."

The OpportunitySpace plan calls for charging cities a manageable subscription fee, but will generate much of its revenue by selling more sophisticated levels of data to the private sector.

"The success of the venture will depend a lot on how much demand there is for this information and whether it will really make things better," said Archon Fung, the academic dean of the Kennedy School and the adviser on the students' thesis. While the Kennedy School is not known as a start-up generator, Mr. Fung said that students were becoming more hands-on in their approach to public policy problems.

"More and more you're seeing projects like these where they're trying to solve a public problem like voting, education, real estate development," he said, "not by advising but by developing a bottom-up, start-up solution."

By LISA PREVOST
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