FLORIDA GROWTH MANAGEMENT
The Developer's Planning approach in a changing regulatory Environment.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

by

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SUBMITTED TO THE DEPARTMENT OF URBAN STUDIES AND PLANNING
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ABSTRACT

This thesis will document and examine the planning
approaches that development firms are taking during a
changing regulatory period in Florida. The research is being
conducted while Florida counties are in the process of
implementing parts of the 1985 Growth Management
legislation, which is having major impacts on the real estate
development industry. This thesis will also study how
development firms are perceiving, planning for, and responding
to these changes.

The first step in the thesis process was to study the
Growth Management Act to understand how it affects
developers and learn of the uncertainties with which the
developer must contend. The second step was to study the
planning literatures to find methods that can be used to
document and understand each firms planning approach in an
uncertain and changing business environment. Lastly, this
thesis will apply this knowledge to several case studies, in
order to document and analyze each company's strategic
planning approaches.

Florida has a great challenge to overcome, in the next
few years as a result of the implementation of the State's
Comprehensive Growth Management Act of 1985. Precisely
how the Acts new requirements will affect the building
industry is far from clear. The act is anticipated to constrict the supply of new projects by restricting the availability of developable land and the pace of re-zonings.¹

The three companies that were documented in this thesis all have different strategic approaches to the same regulatory and industry changes. The conclusion of this thesis is that a changing regulatory environment and growth management are influences on the developers' planning approach. Also, the changing regulatory environment and growth management issues cause uncertainty and create a problem for a company formulating new strategy. The following factors were found to have an affect on the case studies' choice of planning approaches in uncertainty:

- Past and recent business experiences.
- Internal strengths of the Company.
- Growth management issues.

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¹ Fishkind, Henry H. "The next Hurdle: Growth management", Florida Trend Magazine, 10-89-90, page 21
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INTRODUCTION

Florida's real estate development industry is changing with the arrival and implementation of the Growth Management Act of 1985. There is now great uncertainty as to how the approval process will function, how environmental issues will evolve, and how development costs will change. The hard issues affecting developers today are:

- Concurrency requirements
- Identifying all costs associated with a project
- Impact Fees and Exactions
- Vesting rights
- Environmental issues
- Permiting and The changing regulatory process
- The "No Growth" sentiment of certain counties

The second section of chapter one will expand these issues affecting today's developers.
CHAPTER ONE
Florida Growth Management Background and History

GROWTH MANAGEMENT HISTORY

Florida cities did not receive general zoning authority from the legislature until 1939, which made Florida the last of the then forty eight states to grant such enabling authority to its local governments. As recently as the late 1960's, the state of Florida had not given local governments authority to plan or regulate the use of land. In 1969, the legislature finally passed a general enabling act giving all cities and counties the authority to plan as well as exercise land use controls to implement this first generation of land planning.  

Strong population and economic growth, either unplanned or poorly planned, had become a major concern for environmental groups. In the mid 1970's this concern lead to the first growth management action by states, which initially occurred in Vermont, Colorado, North Carolina, and Florida. The initiatives of these states shared two things: first, they featured a new role for states in the area of planning and land development, formerly reserved almost exclusively for local governments; and second, the major policy issue that drove the political system to adopt these new laws was a concern for the environment. 2

For Florida, the drought of 1971 was a major force in the start of its natural resource and growth management plans. The drought induced fear in environmentalist groups that the population growth would eventually overburden the water supply and cause future shortages. Florida legislators also realized that the growth trends would surely destroy the resources of the state if something was not done. In response to this drought and other concerns, the Environmental Land

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Management Study Committee (ELMS #1) made a report on local land planning and use regulations in Florida.  

In 1972, this committee revealed that less than half of Florida counties exercised any kind of land use control. They also discovered that few of these controls had any demonstrated relationship to a rational well conceived or publicly adopted comprehensive plan.  

The result was a 1972 package of environmental laws that enabled Florida to be among the states experimenting with growth management. The 1972 Environmental Land and Water Management Act gave power to the state to regulate areas of critical ecological concern, and localities to regulate developments of regional impact (DRI'S). The 1975 legislature added to the available growth management tools by passing the Local Government Comprehensive Planning Act (LGCPA). To comply with this act, communities had to produce comprehensive plans by law. If they did not, the county would be required to plan for them; and if the counties did not plan, the state would do it for them. The adopted local plans had legal status. All development activity had to conform to the comprehensive plan. Also, a community had to specify how it would provide for needed services.  

One critical flaw in the 1975 act, was that planning was now mandatory in Florida, but local governments still had the final word on the content of their comprehensive plans. The state only commented on local plans; it could not reject or change them. Other factors working against effective local

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5 Lewis, Sylvia, "Biting the Planning Bullet", Planning - Feb 1979, pages 25-26
comprehensive planning were the lack of funding for planning, lack of local enthusiasm, and lack of staff for a state review.6

The 1980's brought another wave of planning and growth management laws that built upon previous legislation. While concern for the environment drove the initial growth management act of the 1970's, a rising tide of frustration and concern with inadequate infrastructure, especially roads, drove the reforms in the 1980's. There was also a concern for the quality of life and the levels of service that the state and counties would supply to residents. A partial list of items of concern included environmental issues, solid waste disposal, drainage, water management, transportation, schools, fire and police protection.7

In 1982 Governor Bob Graham established the second environmental Land Management Study Committee (ELMS #2) to undertake a complete critique of the state's growth management system and make recommendations for new laws, new funding, and new administrative efforts that would result in an integrated policy framework, adequately funded, and capable of giving the citizens of the state an assurance that the heavy growth pressures would not result in a steadily declining quality of life. 8

In 1985 the Florida legislature passed the keystone of the still evolving growth management legislation. The Growth Management Act of 1985 revised and combined the LGCPA, the Coastal Regulation Acts, and the Developments of Regional Impact legislation into one comprehensive bill. This Act called for consistency of all state agency functional plans, comprehensive regional policy plans, and local government comprehensive plans with the state's plans. One of the most

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6 Lewis, Sylvia , "Biting the Planning Bullet", Planning- Feb 1979, pages 25-26
8 DeGrove, John. "The historical development of growth management in Florida", 

Page 9
important aspects of this Act was the fact that the legislature also provided some funding for the state and local governments to facilitate the planning process and implementation of the act. Moreover, the Act includes an administrative system for assuring consistency of all plans. The agency created and charged with this task is the Florida Department of Community Affairs (DCA). The Department of Community Affairs also has the power to make local governments comply with the state's policies by withholding state funds and through their authority to intervene and take direct action to accomplish the state's legislative objectives.

According to the DCA's criteria for review of the local comprehensive plan, the plan must include the following to be considered complete and ready for review:

1) The Future Land Use Element
2) Traffic Circulation
3) Mass Transit Element
4) Port - Aviation and Related Facilities Element
5) Housing Element
6) Sanitary Sewer, Solid Waste, Drainage, Potable Water, and Natural Groundwater Aquifer Recharge Element
7) Coastal Management Element
8) Conservation Element
9) Recreation and Open Space Element
10) Intergovernmental Coordination Element
11) Capital Improvements Element.

In summary, the 1969 act was permissive and infrequently used. The 1972 Act only addressed developments of regional impact and areas of critical state concern. The 1975 LGCPA produced hundreds of local plans, which lacked the quality and effectiveness to accomplish the Act's intent to

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9 DeGrove, John. "The historical development of growth management in Florida",
manage growth. This fifteen year history of ineffectiveness led the public and legislature to demand a much better local planning product. The overall theme of the 1985 Act is to combine and refine all the previous legislative Acts in order to produce state, regional, and local comprehensive plans of higher quality and effectiveness. 10

ISSUES AFFECTING TODAY'S DEVELOPERS

Within Florida's Growth Management legislation today, there are many items that have a great effect on real estate development. Concurrency is considered by many developers to be the most significant change. "Concurrency" 11 is the portion of the 1985 Growth Management Act, which essentially requires that public services such as roads, sewers, fire protection, police, parks, and other services be made available to alleviate the impacts of a project as those impacts occur. Additionally, it requires that new projects not reduce established levels of these services to the public. The approvals process has changed with the implementation of Concurrency. Each community is required to adopt minimum "levels of services" in its local comprehensive plan. These standards are designed to enforce the concurrency portion of the Act. Now, a local approval or a building permit is not enough to proceed with a project. The state has jurisdiction to deny a permit if a project impacts the current levels of service to below the local standards.

According to Tallahassee attorney, Robert Rhodes, another concurrency related problem is that development costs can not be estimated in many localities because of concurrency unknowns. In those few localities where a price tag can be

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11 See Appendix "B" for definition.
placed on satisfying concurrency requirements, front-end infrastructure costs appear prohibitive. 12

"Many real estate professionals cite concurrency as one of their chief worries. Impact fees are familiar to developers, but paying the cost for all infrastructure attached to a project and passing on the costs to home buyers, may be more than the market can handle." 13

According to numerous sources, impact fees and exactions have increased over the years and are significant cost factors for the developer to contend with in the development process. Joel Channing, of Channing Corp. remarked that "under growth management the impact fees will have just about doubled the price of land ... The result is this cost will be passed on to the consumer through rising home prices." 14

Much of the burden of funding the implementation of Growth Management falls on the local governments, and the local government has shifted the burden of funding infrastructure to the developer, since most citizens are reluctant to vote in new taxes. According to industry professionals, this has almost paralyzed the development industry because of the costs that are being passed through in the form of concurrency requirements.

Other agencies such as the Army Corp. of Engineers and the Environmental Protection Agency are also becoming more involved in various counties and creating land use conflicts. They are mainly involved in the protection of undeveloped areas and the protection of species' natural habitat, which are new factors with which the developer has to contend. The land

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12 Rhodes, Robert M., "Hard line of concurrency needs to be softened", *Palm Beach Post*, June 17, 1990.
conservation element from a county's growth management local comprehensive plan, links to this issue.

Land is considered "vested" at the point in the review process where the property is beyond its growth management concurrency review requirements, which gives it vested rights. These vested rights or development rights are important because they give the developer an opportunity to side step the growth management and concurrency review process and avoid paying the associated costs. Establishing the criteria for "vestment" is a critical factor and varies between counties; in some cases standards are still undetermined. The number and size of projects that are vested will create an inventory of approved development projects that do not have to pay the costs of compliance with other aspects of the growth management legislation.

Clearly, the forces at work in Florida today should cause a shake up of the development business; many believe that only large players with ample resources may be able to continue work. The small developer's future is very uncertain as Growth Management is implemented. Stuart Garber, a home builder in Palm Beach County, commented that "because of growth management the buildable parcel may be a commodity in the future, that will be bought and sold for premium prices. The small builder will probably work within pre-approved large planned community developments, done by large developers. The total land costs will be known and the approvals will be in place. The bottom line may be that the small builder will not be so concerned with the regulatory environment, but rather with simply meeting the market demand."
CHAPTER TWO
PLANNING FRAMEWORK FOR PRIVATE DEVELOPERS

The key task for any successful manager is to strategically plan and position the company so that it will be competitive in its market. Since the late 1960's all management has faced an increasingly complex work environment. A manager's role has evolved to the point where they must now acquire, process, and apply new knowledge related to technology shifts, changing marketplaces, expectations, and quality of human resources. According to Barrie James, some additional factors the manager must contend with that are more directly related to the Growth Management issue are new environmental values and increased state intervention. 15

The Growth Management issues raised in chapter one of this paper, such as Concurrency and Local Funding, are some of the aspects that raise business planning uncertainty in the building and development industry. In this chapter, I am proposing Michael Porter's strategic planning approaches to be used as the framework of analysis to document each case study's approach for dealing with uncertainty. In the literature review section following the proposed framework by Porter, I also reviewed articles that dealt with planning in an uncertain environment, to understand how growth management could be accounted for in the strategy formulation process. These uncertainties must be made explicitly recognized in order to proceed in planning a company's strategy. The literatures that I reviewed typically applied to manufacturing type companies because that was all I could find in my search. The real estate company is similar to a manufacturer in that they both produce a product, compete in the market for sales, and face uncertainty in their strategic planning. Although none

of the literatures that I considered for this chapter dealt specifically with real estate development business planning, the consistent theme of planning in uncertainty seemed to apply very well.

FRAMEWORK FOR ANALYSIS

According to Michael Porter, there are five basic approaches to dealing with uncertainty in company strategy selection. I felt these approaches were an appropriate way to classify various firm's strategic plans while they are encountering a changing regulatory environment. Also included in the framework are Porter's comments on the competitive implications of each of the five planning approaches.

STRATEGIC APPROACHES UNDER SCENARIOS

Each firm's business activities and actions will be compared with Porter's five strategic planning approaches identified below, to determine which of the approaches the company is pursuing. It is often possible and desirable to employ combined and sequential strategic approaches. Each approach has different ramifications with regard to a firm's competitive advantage in its industry. The framework varies from aggressive to conservative and from very risky to being low in risk. Some basic conclusions about a firms approach can be reached by applying this framework in the context of other information about the sources of uncertainty gathered in this thesis.

There are five basic strategic approaches to dealing with uncertainty in strategy selection:

1) **Bet on the most probable scenario.** This is a common approach to selecting a strategy and usually done implicitly by a manager. The major risk with this approach is that a different scenario will actually occur and it is difficult to modify this strategy mid-course.

2) **Bet on the best scenario.** In this approach a firm will select the strategy where it can establish the most sustainable long run competitive advantage given its initial position and resources. The risk to the firm is that the best scenario may not occur and the chosen strategy would be inappropriate.

3) **Hedge.** This is an approach that will produce satisfactory results under all probable scenarios, but usually yields a strategy that is not optimal for any scenario. This approach is low in risk, usually because of a sacrifice in strategic positioning.

4) **Preserve flexibility.** In this approach, a firm waits till the uncertainties begin to resolve themselves. Then a strategy that fits the scenario would be implemented, taking into account the firms resources and skills. The firm that preserves flexibility often pays a price in strategic position because of first-mover advantages gained by firms that committed early. Lower risk and more flexibility are exchanged for the first-mover advantage.

5) **Influence.** A firm can use its resources to bring about a scenario that it considers desirable. ¹⁷

Each of the ways of coping with uncertainty has its potential benefits, costs, and risks in terms of competitive advantage. Because of their implications to a firm's

competitive advantage, the following factors must be considered when choosing from the above strategic approaches:

STRATEGIC FACTORS:
1) "First Mover Advantage" - The firm makes early choices and commitments to create an advantage by forging ahead.
2) "Initial Competitive Position" - A firm should consider its original position and its competition when deciding the most advantageous strategy.
3) "Costs or Resources Required" - Strategies like hedging or influence usually require greater resources or imply higher costs.
4) "Information" affecting scenarios has a high strategic value. Firms should monitor the industry to decide when to commit resources.

RISKS FACTORS:
1) "Timing of Resource Commitment" - There is a balance to be struck between preserving flexibility and timing resource commitments.
2) "Inconsistency of Strategies" - There is a risk that the chosen approach will be inappropriate for what actually happens in the industry.
3) "Relative Probability" - The probabilities of what the industry will do is important to the firm's choice of approaches.
4) "Cost of Changing Strategies" - This factor depends on a firm's level of commitment and what decisions are irreversible. An approach of maintaining some flexibility could minimize the cost of changing strategies.
5) "Expected actions of Competitors" - The actions that a competitor is expected to make must be considered. These expectations may deter a firm from a certain strategic approach.
According to Porter, the most difficult aspect of dealing with uncertainty is finding creative ways to minimize the costs of preserving flexibility or hedging and to maximize the advantage of betting correctly. The firm able to gain early information can begin to remove the uncertainty earlier and, therefore achieve a clear advantage. 18

LITERATURE REVIEW:

In reviewing the literatures, I found two concepts for planning in an uncertain environment. The first concept for developing strategy uses formal planning methods and the second involves informal methods. These ideas are expanded below.

The formal methods of developing strategy begin by doing a scan of the business environment for anticipated changes and then also conducting an inventory of the company's internal strengths that can be used to compete in the changed industry. The environmental scan is intended to identify the growth management changes and incorporate their affect into a strategy. The articles "Business Strategic Planning" by Hax and Majluf, "Manager's Guide to Forecasting" by Georgeoff and Murdick, "The strategic Importance of Managing Myopia" by Hrebinak and Joyce, and "Planning as Learning" by DeGeus all suggest that formal planning methods are best for originating new strategy for an uncertain business environment.

Hax and Majluf suggest that before strategies for the individual businesses can be developed, it is necessary to perform a thorough analysis regarding the current and future business position in terms of the following dimensions: first, the non-controllable forces associated with the external environment and the industry trends; second, the firm's

internal strengths and competencies. 19 This is similar to DeGeus' comments which state that the survival and success of a company was discovered to be attributable to the company's ability to adapt and learn better than their competition. The company that was successful over a long period of time was also found to be able to recognized their internal strengths and develop them as environmental conditions changed. 20

Hrebiniak and Joyce acknowledged that many businesses operate in uncertain and complex environments which increases the difficulty of strategic planning. According to Hrebiniak and Joyce, uncertainty must be absorbed and clear objectives must guide organizational actions. The process again involves looking at the business environment and examining all external factors. The relevant environmental information is analyzed and competing hypotheses of cause and effect should be tested until logical deductions or inferences are drawn. In this process the original uncertainty is translated to a higher level of certainty. 21 This process is similar to Michael Porter's industry scenario technique which is expanded later in this section.

All the above articles involve gathering information through a scan of the business environment and several others articles also include mention of an internal scrutiny of the company. The common theme of analyzing the business environment to learn of changes, appears to be a key factor in strategic planning of a company. Using this information to the company's advantage is the next critical step. The firm must have the ability to adapt and evolve with the changes in the industry. This is the internal scrutiny that is mentioned to be

critical for a company's survival. All information gathered should ultimately be used to formulate the company's strategy.

Another formal method that is very similar to the approach by Hrebiniak and Joyce is the technique proposed by Michael Porter. Porter, in his book "Competitive Advantage", wrote the most comprehensive analysis on the subject of planning in uncertainty that I reviewed. As a consequence, I relied a great deal upon his work. Porter's work is expanded below in order to get a better understanding of the planning process in uncertainty. Porter's analysis of the types of uncertainty, industry structure, and industry scenarios is the most comprehensive method I reviewed. It is also important to include this information because it demonstrates the inextricable links between the planning process, the industry's structure, and the influence of growth management.

According to Porter, three categories of uncertainty exist: constant, predetermined, and uncertain. "Constant elements" are those that are unlikely to change. An example could be product based competition from other builders. "Predetermined elements" are those that are predicted to change. An example of this could be the growth management legislation, since it is a public issue and widely known, but is not completely resolved. "Uncertain elements" are those that depend on unresolvable factors. Examples of this could be politics that affect real estate or the fluctuation of interest rates. According to Porter, a broad range of external factors can lead to both predetermined and unpredictable industry changes, including technological trends, government policy shifts, social changes, and unstable economic conditions. 22

Porter uses the "Industry Scenario" as a planning method for dealing with uncertain factors in the industry's environment. A Scenario 23 is a consistent view from within the company of what the future might turn out to be. By

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23 See Appendix "B" for definition.
constructing several scenarios, a firm can systematically explore the possible consequences of its choice of strategies. An "Industry's Structure" is defined as the underlying economic and technical characteristics of a particular industry. The trends in an industry that are most important for strategy decisions are those that affect industry structure. An industry's structural change almost always requires adjustment in strategy and creates the greatest opportunities for competitors to shift their relative positions. Therefore, the most important uncertainties are those that will influence industry structure. A structural change could possibly occur by changing government policies that affect the approvals process, or by limiting access and viability of a raw material such as land.

"Industry Scenarios" are a device for taking account of uncertainty in making strategic choices. It also allows a firm to incorporate uncertain factors into its strategic planning and show the various implications for a particular industry. An industry scenario is not really a forecast but simply a possible future structure of the industry. Each scenario should be a full analysis of industry structure, competitor behavior, and the sources of competitive advantage based on a particular set of assumptions about the future. I believe that this method of planning an approach for a development company is very appropriate for dealing with Growth Management and possible industry changes.

There are several informal planning methods that are also relevant to planning in uncertainty. The articles "Crafting Strategy" by Henry Mintzberg and "Hustle as Strategy" by Amar Bhide are different from the formal methods proposed above in that they are action oriented. Mintzberg proposes that

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24 See Appendix "B" for definition.
27 See Appendix "B" for definition.
strategy formulation is not always a deliberate act; sometimes new strategy is attained through actions and their results. Mintzberg also suggested that the manager will use tacit knowledge and senses to craft new ideas. Bhide has a more radical approach, proposing that a concentration on operating details, doing things well, moving fast, and getting it right are the only real strategic advantages that a company can attain.
CHAPTER THREE

CASES

METHODOLOGY

After reviewing all the literatures discussed in chapter two of this thesis, I realized that I wanted to classify and document what firms are planning in an uncertain regulatory environment. Porter's framework was chosen because it was the most comprehensive and analytical method found that could be used to classify a company's planning approach. I also wanted to better understand how a firm could plan in an uncertain environment.

I chose to do case studies and interviews because I felt that I could get the best information on developer's planning approaches by looking at several of the industry's active developers. Also, the topic of this thesis is complex and involves many qualitative issues that can be best explored in a case study format. I chose to do three case studies on larger developers that are operating in the same Florida counties, in order to compare and contrast their planning approaches in the same regulatory environment. The three companies were selected on the basis of their larger size, long experience in the Florida market, and demonstrated track record in real estate development. The case studies attempted to identify what strategic planning approaches the firms were able to translate from their experience, position, and planning information.
ARVIDA COMPANY

HISTORY AND BACKGROUND
Since its founding in 1958, Arvida has evolved from a regional company that developed small scale quality projects to one of the nation's premier developers of master planned communities. In 1990, the company was Arvida/JMB Partners, L.P., created in 1987 by JMB Realty Corporation from the public offering of limited partnership interests in Arvida Company.

In 1990 Arvida had twenty two projects in progress in Florida, Georgia, North Carolina, and California. Twelve of these projects were planned community developments located in several Florida counties. The residential projects ranged in size from approximately 200 acres to 7,500 acres, while commercial projects ranged in size from about 30 acres to 50 acres. The company expected to gross approximately $ 280 million dollars in 1990 from all of the above projects and its other activities.

The partnership's objective was to achieve an attractive return for investors through the company's ongoing and future real estate development projects. The company's business activities included the following:

1) Sale of developed and undeveloped land to individuals and builders.
2) Development of single family residences, patio homes, town houses, and condominiums.
3) Development of commercial real estate.
4) Management, rental, and future sale of commercial real estate.
5) Management and sale of club and resort facilities.
6) Collection of mortgage receivables.

Arvida intended to continue developing planned communities as they had in the past. They had also diversified
their business across the country working in Florida, California, Texas, Georgia, Hawaii, and North Carolina.

The company's plans in Florida were to do less high-rise and mid-rise development projects, because of the declining market. They also believed the retirement home market would continue strongly and would try to meet this demand with an appropriate product.

The company's previous commitments on a project were as long as 30 years in certain large developments. The new Vice President of Government Affairs, Robert Wilhelm, believed the company should now make shorter term commitments for a project's build-out, preferably only 5-6 years with a 10 year maximum. The reason for this shift was because of economic cycles and the unknown aspects of the future.

Mr. Wilhelm commented, that because of Arvida's presence in the California markets for many years, the company could utilize its knowledge and experience working with growth management there as a guide to dealing with the situations occurring in Florida and to help direct its planning for the future. California's high home prices were a direct result of the no growth policies and high impact fees that many counties enacted.

Arvida has never opposed the impact fee concept. Management believed the quality of life should be protected because it is critical to the success of a development.

**UNCERTAINTIES IN THE ENVIRONMENT**

According to Mr. Wilhelm, in the past Arvida worked with local governments to obtain their project approvals through the company's relationships, reputation, and trust built up over the years of building quality developments. In 1990 the local rules were changing and the federal and state government had become involved in the approvals process, which caused significant complications.
Sources in the media suggested that the elderly citizens of Florida did not want to support the state's new growth, since they had little to gain from a community's economic health. The elderly voted down bond issues and new tax proposals, leaving growth management not only without a needed funding source, but also encouraged "no growth" to become a fashionable political platform for recent local elections.

Land banking had once been thought to be a wise strategy for large developers. In 1990, it was not clear that this still held true. Growth management and environmental regulations were making some parcels of raw land held for twenty years difficult to develop. Arvida held several large parcels of land for which they were having trouble obtaining development approvals.

Road building and transportation improvement funding was a critical factor to Florida's ability to grow in the future. The federal government provided money to all the states for building and maintaining state roads. This money was allocated by congress from past legislation and will end next year unless it is renewed by the Congress. According to Wilhelm, "no one knows for sure what will happen, but if the funds are not renewed, each state would have a large additional infrastructure funding burden just to stay at current levels of spending."

Mr. Wilhelm acknowledged that Arvida's inventory of land in Florida was diminishing and they were interested in purchasing new parcels of land for future development. However, the company's primary uncertainty in the industry was the attitude of the people around Florida. Wilhelm commented that the problem was predicting the attitudes of the people and local government, and determining what would be allowable on the property when the company developed it. Arvida needed a clearer picture of where the government's permitting process and the economy went before the company made any further land commitments in Florida.
It was Mr. Wilhelm's opinion that the growth management legislation was written under much different circumstances than existed in 1990. The main problem with the Act was that it did not place the burden of funding on anyone; it simply shifted the funding decision to the local governments and the people of each community. This single missing factor may have caused many Florida cities to adopt a "No Growth Policy", which Wilhelm believed had great economic consequences to a community. And yet, several Florida city officials were discussing growth moratoriums due to their unwillingness to raise taxes and the state's lack of funding support. However, Wilhelm saw a recent increase in the gas tax by the State as a step in the right direction towards resolving this funding problem.

**APPROACHES TO DEAL WITH UNCERTAINTY**

The president of Arvida, Roger Hall, decided to establish the position of Vice President of Government Affairs, because the company had several projects that were halted by the Federal Government's permit process. He felt it was time for the company to become more deeply involved in all the environmental and growth management issues. Consequently, Arvida's President of the Gulf Coast Division, Robert Wilhelm, assumed this new and critical position.

Arvida was busy building relationships with other organizations around the state, such as the Audibon Society, 1000 Friends of Florida, and Council 100 in an effort to work with the environmental and growth management advocates. These relationships helped with the exchange of information and facilitation of solutions for the development industry's problems.

Through its experience and knowledge of legal issues in development, the in-house legal department helped position the company in relation to growth management, environmental issues, and tax law changes. As a necessity for the way business was done, Arvida's legal personnel had grown by
several attorneys and support people in recent years. Arvida's attorney had also participated in writing the legislation for the Growth Management Act.

Roger Hall, the president of Arvida, was the primary force which organized a national organization called the "Foundation for Environmental and Economic Progress." This organization consisted of many of the nation's largest developers, whose goal was to influence growth legislation and educate the people about what growth management really meant to them. Arvida believed a no growth policy was not the correct answer to growth related problems. Another goal of the Foundation for Environmental and Economic Progress was to help improve the permitting process that too frequently became unworkable as various government agencies became involved in jurisdiction disputes regarding wetlands and coastal property. Being caught between two federal agencies had caused certain development projects to be halted for lack of a definite decision.

The Association of Florida Community Developers was another organization that Arvida helped to create. It was working in Tallahassee Florida for the interests of its members. The organization consisted of about a dozen of the state's largest developers. This group had taken additional action by supporting the Claremont Institute and Wharton Econometrics who independently studied the impacts of growth management.

Arvida has curtailed activities in Florida because of the combination of market overbuilding, the credit shortage, environmental issues, and growth management issues. The company's recent investments were in Texas and California because of the problems encountered in Florida. Bob Wilhelm said the company has chosen a wait and see approach in Florida. Arvida's position was "if the no growth attitude prevails in Florida, we may be forced to leave the state that had always been home to us."
PERINI LAND AND DEVELOPMENT COMPANY

HISTORY AND BACKGROUND

In 1990, Perini Land and Development Company (PL&D) was a real estate development subsidiary of Perini Corporation, a nationally recognized building contractor and publicly held company. PL&D operated in the San Francisco, Phoenix, West Palm Beach, Atlanta, and Boston market areas. According to PL&D management, communication between geographic market regions was an asset to the company because it enabled PL&D to draw upon a network of resources and experience in the development process. Nationally, the company had many years of experience and technical skill in all phases of development and construction. PL&D had been involved in the following types of projects:

1) Urban Mixed Use
2) Commercial Office
3) Multi-Unit Residential
4) Industrial Park
5) Planned Community
6) Resort
7) Single Family Home
8) Shopping Center

The reputation and financial resources of the company made them a major player in the real estate development business.

The Palm Beach County office of Perini Land and Development was headed by Thomas Getz, Vice President and Area Manager of the Florida division. The office staff totaled twenty people and contained a diverse assembly of skills including architecture, planning, construction, finance, and development. In Florida, PL&D had been primarily involved with the development of several planned communities within a 5,000 acre tract that they acquired over 30 years ago. Although this had been a land development venture, PL&D dabbled in single family home, condominium, country club, and
retail center development within the context of PL&D's land development projects.

Thomas Steele, Chairman and CEO of PL&D described the company strategy this way: "Perini Land and Development's primary mission is to use its expertise to create and realize value from real estate. To do this, we must have talented real estate professionals in each geographic office, who know their local markets and have the organizational flexibility to produce quality projects which enhance the community and also meet economic objectives."

PL&D's business in Palm Beach was selling parcels of land that they had developed to various builders and users. Their inventory of land from the original 5000 acre community development had decreased over the years and PL&D was now looking for land acquisitions to continue their role as a land developer in South Florida.

The Florida Division had targeted residential land for acquisition; however mixed use property would also be considered. The corporate objective was to become involved in projects that were large enough to produce a minimum of $2 million in profits. This generally meant a parcel of land that was over 300 acres, but depending on the type of project, may involve more or less acreage.

All projects were analyzed on a discounted cash flow basis. For example, the corporate discount rate was 15%, which meant that the required rate of return on equity invested in any project must exceed 15%.

**UNCERTAINTIES IN THE ENVIRONMENT**

Information on risk, the approval process, and market potential was gathered by the whole Florida Perini organization. David Marvin, Director of Acquisitions, was responsible for reviewing the feasibility of purchasing and developing various parcels of land. Marvin analyzed the information gathered and incorporated it in his analysis of land acquisitions. The information sources used by PL&D for
planning their acquisition and market approach to today's economic and regulatory environment were as follows:

1) Tax Watch - This was a company located in Tallahassee that monitored new legislation and issued reports on its impacts.
2) Newspapers and Periodicals.
3) Palm Beach County Development Board.
4) Palm Beach County Planning Congress.
5) Treasure Coast American Planners Association (APA)
6) Personal contacts in the industry.
7) Experience of the PL&D organization nationally.
8) Market research reports by local and national consultants.

It was Marvin's opinion "that the constraints affecting real estate development have changed rapidly in recent years. External factors had altered the balance between market supply and market demand. In the early 1980's, the Tax Reform Act and an abundance of credit tipped the balance to oversupply. More recently in Florida, new land use regulations and tight credit appear to be tipping the balance to under-supply. Because of greater concern about the environment and a no-growth sentiment, land use approvals have become onerous. Moreover, new and untested regulations have made the process of gaining approvals uncertain. It is difficult, and in many cases impossible, to accurately estimate the cost of a project with regard to compliance with environmental and regulatory requirements."

In Marvin's opinion, other factors also had a major effect on real estate, such as the credit shortage and oversupply in different real estate markets. At that time these factors had more impact on real estate than growth management; however, all the above factors made it very difficult to plan for future development.
Competition among developers for a share of the overall market was not a primary concern of PL&D's; rather, the focus was on each product's competition, area demographics, and the market demands.

Regulatory and environmental changes were occurring so rapidly that developers found it difficult to keep aware of them. Changes could arise and impact a project at any time.

Marvin commented that in the short-run, because there were so many untested changes in the local regulatory legislation, there was too much uncertainty to proceed with the acquisition of "unvested" land. Marvin felt, in the long-run, that competition would be better defined and that larger developers would have an advantage in the business, because they possessed the expertise and financial strength that was necessary to deal with restrictive land use regulations. He also believed that "the new regulatory and approvals process will help control real estate supply by slowing the delivery process, making information about competition more public, and by lengthening the time it takes to obtain approvals. In the long-run new construction will probably be constricted due to the Growth Management and Concurrency. The current oversupply will be absorbed and there may be again a balance between market supply and demand."

According to Marvin, there was a large risk factor involved in meeting market demands several years into the future because flexibility to alter a plan under Florida's new land use regulations was very limited. Making moderate changes from the original development plan could open the door to more exactions from the local government. These added expenses would affect the profitability of a project.

Marvin reviewed more than 100 proposed parcels of land, and concluded that "most of the land prices in the present market have not yet adjusted downward to compensate for the new risks and regulations that exist today. However, an adjustment is coming. Regulatory changes such as open space requirements have served to reduce the value of raw land and
should ultimately reduce sales prices. In addition there are fewer bidders for property on the market because the ability of firms to purchase land at today's market values has been eroded by tight credit and the soft market."

Getz commented that environmental concerns had become much more prevalent and were a serious problem in today's regulatory environment. The "Scrub Jay" bird and the "Gopher Tortoise" were but a few native species whose presence on a piece of property could halt a project indefinitely, require substantial amounts of money to remedy, or require that land be set aside and preserved as natural habitat. Once the developer set aside the wetland areas, dryland areas, open space, and natural habitat the land available for development had been greatly reduced, and the cost of development greatly increased.

**APPROACHES TO DEAL WITH UNCERTAINTY**

Perini Land and Development at the corporate level was committed to purchasing raw land for future development in Florida, and Marvin had the support of the entire staff in the Palm Beach office to accomplish this goal. Marvin had worked with the company for nine months and had formulated an acquisition program during that time. Marvin commented that "it is a buyer's market out there today, but you have to know what you are buying." To reduce risk in obtaining approvals, PL&D favored projects that had vested development rights or terms of purchase that were contingent upon approvals being secured. PL&D approached their land acquisition strategy with cautious opportunism. The company had not yet acquired new land, but had allocated resources and had the intent of selectively purchasing raw land. They were targeting land that had much of its concurrency requirements in place or at least understood and accounted for in the projects analysis.
The challenge in originating new acquisitions in the present market was to eliminate many of the risks and still have the deal make economic sense. So far, finding the right projects had been difficult, because market prices had not yet shifted to account for the risks and costs of development that PL&D factored into their analysis. Nevertheless, Perini Land and Development intended to move ahead with land acquisitions when they found properties that were projected to meet their goals for financial returns.
TEMPLE DEVELOPMENT COMPANY

HISTORY AND BACKGROUND

John Temple, of Temple Development Company, had a long and vast experience in the real estate development business. After Temple received his MBA from Stanford University in 1965, he worked with Data Disk Inc. as a Chief Financial Officer for several years then began a career in real estate development and home building that has spanned twenty three years. Mr. Temple worked much of his career with the Arvida Corporation. His experiences included retail, industrial, residential, commercial, and community developments.

John Temple worked, in 1975, as a Senior Vice President in Arvida, managing the Miami office's finances, capital budgeting, land development, construction, and asset management. In 1980, Temple acted as President of Arvida Resort Communities and Real Estate Companies in Boca Raton. He was responsible for the general management of all the real estate and resort activities, encompassing approximately two thirds of the corporations assets and revenues. From 1982-1987, Mr. Temple was the president of Arvida Corporation and was responsible for the entire company's activities. Upon leaving Arvida, Mr. Temple worked with Markborough Properties Inc., a subsidiary of the Hudson Bay Company of Toronto Canada. He was responsible for all community and land development operations in North America and Canada, with work valued in excess of $600 million.

In 1990, Mr. Temple had been the President of his own development company for approximately two years. Located in South Florida, Temple Development was a small entrepreneurial company consisting of John Temple and a limited support group. John Temple had a very strong reputation and attracted joint venture partners for the company's various developments. The company had projects in progress that were expected to gross over $70 million, making it a moderate to large developer.
UNCERTAINTIES IN THE ENVIRONMENT

Temple believed that the risks of doing development today were more numerous, and the approval process had become much more complicated. Temple commented "It is very difficult to develop land today." Pre-development design fees, legal fees and approval costs were now the big risks for developers. The costs of all these risks were passed to the land owners in the form of lowered land values.

Temple believed that growth management would reduce competition in the future. About one third of the builder/developers would no longer be able to remain in business. The growth management legislation and the coastal management act had really slowed or shut down new development. The high up-front costs, concurrency and environmental unknowns were the factors that had stopped new development.

In total, Temple believed that there were fewer unknowns today and it was easier to account for all costs. "If you know you need to protect the sea turtles and save the native plants, then you can include the costs in the project budget."

Although the concurrency rules had not been tested yet, Temple believed that the process had improved because it was now more clearly defined. Knowing what was expected made it easier to get through the approvals process. In the past, local politics governed the approvals process, now there were written requirements to follow.

Temple believed President Bush's stance on protecting the environment had greatly changed today's development business. The elevation of the EPA to cabinet level had given that branch much more authority. The EPA had recently been a source of abrupt changes in Florida's environmental approval process.
APPROACHES TO DEAL WITH UNCERTAINTY

The company's strategy was to operate at very low risk, by typically looking for small in-fill projects. Projects were located in already developed areas of a city where most services were already provided and needed less improvement, as opposed to developing large tracts of land that needed all new services. Temple commented that "it is a really tough business today to do large tract developments." Mr. Temple believes that the smart money is not taking risks on land.

Aside from personal contacts, the information sources used by Temple were the local newspapers, as well as economic reports from Goodkin Research, and real estate reports from Kenneth Leventhal Company.

Temple believed that it was very difficult to plan in the real estate business. Most of the information that was received was broad economic information, and the business was very local. He commented "The business is a deal by deal business, always has been, always will be." His outlook consisted of a 2-3 year period; he said "It is too difficult and unproductive to plan beyond that length of time."

Patience was a key factor in the Temple strategy. He waited for the good deals to come his way. He believed there were still pockets of opportunity in the market. Temple had waited as long as 5 years to acquire a property at the right price; although, his usual wait for the land owner to see things his way required 1-2 years. Some properties had even been acquired by him through the great grandchildren of the original land owner.

Temple believed that an involvement in politics was very important to a developer's success. Keeping abreast of regulatory changes, and being involved in the planning and creation of new legislation was very important. Mr. Temple was active in many groups and organizations that were involved in the real estate industry. Temple participated on the Palm Beach County Development Board, Economic Council, Tourism Development Council, and the Junior College
Foundation. He also held appointments from the governor for the State Economic Development Advisory Commission and was a Commissioner of the Florida Marine Fisheries Commission.

Mr. Temple's plans for the future were summarized by the statement, "I always have my hook in the water, but it has to be the right deal for us to get involved. He also believed "it is always a good time to buy real estate, just buy carefully."
CHAPTER FOUR

ANALYSIS

Every company's strategic plans were based in some form on its own industry forecast. This thesis sought to better understand how the changing regulatory environment affected the planning approaches of several developers and to learn what plans were formed. This information is in the previous case studies and commented on below. (see appendix "A" for summary of results)

According to Porter, the best way to deal with planning uncertainty is to make a conscious choice to follow one or more approaches, rather than doing nothing or operating based on an intuitive scenario. All the firms studied in this paper have committed to some approach at this time. The planning approaches referred to are from the planning framework chapter of this paper and are noted below for each firm.

ARVIDA - seems to be remaining "Flexible", by taking no action to begin development on new projects in Florida. I believe they are also concurrently using the "Influence" approach to affect their position in the industry.

The fact that Arvida already holds several large parcels of undeveloped land may give them an advantage and make their approaches very prudent. Their existing land holdings and the market conditions justify their "flexible" or wait and see approach. New resource commitments are probably not necessary at this time. The company's existing land holdings may also remove the advantage that a "first mover" competitor would obtain by acquiring land. Another advantage of the company's flexible approach is that it is low in cost to change strategies. The possibility that the company's undeveloped land is badly affected by environmental problems and growth management would remove these advantages and possibly increase the potential benefit to a betting company.
Arvida is also protecting itself from risk, while influencing the outcome of the issues affecting the company. The many organizations that the company belongs to and has started, all help to shape the industry and its response to growth management uncertainties, and maximize the benefit to Arvida.

PERINI - seems to be "Betting on the Best Scenario" by pursuing an acquisition strategy. I believe they hope to gain an advantage by positioning themselves with economically buildable properties, while growth management will make many other properties too expensive to develop. Perini, through their acquisition strategy, is acting as a "first mover", which is a firm that aggressively moves ahead to create a competitive advantage in its industry. They may also gain an additional advantage with competitors that exercise a "flexible" or "hedging" approach through their competitor's loss of position in the market. The possibility that large development companies may have a competitive advantage because of their resources and experience may also benefit the company in its chosen approach.

The "best bet scenario" is considered the most risky approach. However, Perini is engaged in gathering and using market information, which is the best method for reducing risk. For this reason, I do not believe this approach is especially risky if the land buyer has knowledge of today's approvals process, environmental issues, and land is bought at the right prices.

The cost of changing approaches under the "best bet" can be very high. However, through correct timing and maintaining the "flexibility" of resource commitments, a betting strategy can yield very high returns.
TEMPLE DEVELOPMENT - seems to be "hedging", waiting for the market uncertainties to become clearer. The company is avoiding resource commitments until a specific deal is identified. This is consistent with the low risk profile of the hedging approach. The approach is also intended to trade strategic position for lower risk. But, because of the nature of the real estate business, and Temple's experience and personal contacts, the company may not lose position with its chosen strategic approach.

I do not believe the company's approach contains any competitive disadvantages, although "hedging" is not considered an optimal approach. Temple Development is not a large scale land developer and therefore not in the same business as Arvida and Perini. An advantage of the company's strategy is that they work on smaller projects which are easier to get approved.
CHAPTER FIVE

CONCLUSIONS

Based on the information in the cases and the information in the analysis section, I believe that the approach taken by each of the cases has been derived from management's assessment of the following factors: 1) the company's position in the industry, 2) past and recent business experiences, 3) internal strengths of the company, and 4) growth management issues.

The three companies that were looked at in this thesis all have different strategic approaches to the same regulatory and industry changes. This chapter will analyze the four factors above to conclude their relevance to planning in uncertainty.

The position of a development company in the industry involves its relative financial and human resource strength (technical skills and expertise), compared to its competitors. This position will govern the strategic approach a company is able to take in the industry. This section will explore the affect of the case study companies' position on their strategic approaches: Arvida is a national company that is working around the entire state of Florida. The company has the financial and human resources to work in any market they choose. The company has chosen to work through its regulatory problems in Florida while exercising a sometimes costly "flexible" approach. Perini is a national company with a regional influence and a proven track record in Palm Beach County. They have no major resource commitments yet, that would force them to work in Florida. They have the ability to choose a "best bet" approach, and plan to invest in areas of Florida that capitalize on their track record. Temple is a local developer, working on a project by project basis. The company works with investors and joint venture partners that provide the company with financial resources. A "hedging" approach
requires new investment which would be supplied by these partners. The company's financial ability allows them to pursue a "hedging" approach. In summary, I would conclude that the company's position has some influence on a company's planning approach. Position alone does not determine a company's approach. Although Arvida and Perini have comparable resources they have chosen different approaches. A lack of resources however, would restrict the company's choices and have a great affect on which approach is chosen. The position of the company may just give the company the option to choose from a variety of approaches.

The company's past and recent business experiences also appear to influence the strategic approach that a company will choose. Arvida has had a very successful history in Florida, but the company now has approximately six large projects having difficulty in the approvals process. This difficulty probably influenced the company's "flexible" or wait and see approach. Perini has had a history of success with their endeavors in Florida. This success and the lack of any serious problems may be why Perini is pursuing an aggressive "best bet" approach. Temple's past record of success also may have influenced the "hedging" approach of his company. In summary, I would conclude that a company's past and recent business experience does seem to have an affect on its planning approach.

Each company's internal strengths and ability to deal with uncertainties should also affect their strategic approach. A common problem for the three cases was the uncertainty of the growth management legislation, specifically, the changing regulatory environment and the approvals process it created. This section will explore how each company dealt with these problems: Arvida responded to this regulatory problem by mobilizing Robert Wilhelm in the new position of Vice President of Governmental Affairs, by increasing its in-house legal staff, and by forming new organizations to confront growth management issues. Perini built capacity to make
investments from the Palm Beach office by hiring David Marvin as the Director of Acquisitions. Marvin is responsible for analyzing markets, gathering information, and studying the changes in the industry. Marvin also utilizes the professional office staff's input and experience to enhance his analysis. Temple's greatest internal strength is John Temple and his vast experience in the industry. Temple is also active in state and local politics, which provides him with insight to changes in the industry. **In summary,** I would conclude that the internal strengths of these companies appears critical to reduce risk and do business safely. The reduction of risk by the company allows them more freedom in choosing a strategic approach. The three cases have all mobilized to confront their perceptions of uncertainty created by growth management. The case studies approaches appear to differ because of the fact that Perini and Temple are able to quantify the risks that concern them most, while Arvida can not yet quantify its greatest concern, the no growth attitude of the Florida citizens.

In the short-run, I believe growth management has increased the uncertainty in the development business. Growth management issues like concurrency, impact fees, the environmental issues, and local funding have all contributed to this uncertain situation. Arvida has taken a "flexible" approach because of approval uncertainties, which mainly involves the possible constraint which will evolve as a result of no growth attitude of Florida citizens. Perini has taken a "best bet" approach. David Marvin commented that his primary concerns were identifying costs from concurrency and environmental issues; but, perhaps most of all identifying market demand. Part of Perini's acquisition strategy involves accounting for these risks and uncertainties. Temple was pursuing a "hedging" approach. Contrary to Arvida and Perini, Temple believed that the new regulatory process had reduced development risk because the approval process was now more clearly defined. This perception could be due to the relative
ease of approvals for the smaller scale projects that Temple typically develops. In summary, I have concluded that the growth management issues do affect the planning approaches of the case study companies, by forcing them to quantify the risk involved. The company's ability to identify and judge these growth management risks will influence its strategic approach.

One real differences in each company's approach may stem from the company's ability to quantify the associated risks. Perini is able to eliminate their primary uncertainties by quantifying these risks on a project by project basis, which enables them to move forward. Temple can also quantify his primary uncertainties in the same way. But, Arvida is again not able to confirm their primary uncertainty, which is the attitude of the Florida citizens. This would explain the company's wait and see approach. These differences in risk perception explain part of the difference between the three companies' approaches.

In the long-run, the industry may be better off with growth management and the changes in the regulatory environment. David Marvin at Perini, believed that due to the new regulatory process, the long-run competition would be better defined and everyone would benefit. The new approvals process would help control real estate supply by slowing the delivery process, making information about competition more public, and by lengthening the time to obtain approvals. Temple believed that in the long-run more certainty was added to the approvals process, and that in the future it would be easier to identify all the costs of a project. Many developers are in favor of the intent of growth management because it protects the quality of life and also strengthens the development industry as a whole.
SUMMARY

The following factors were found to have an affect on the case studies planning approaches in uncertainty:

- Past and recent business experiences.
- Internal strengths of the Company.
- Growth management issues.

The final verdict on what affect the changing regulatory environment has on the developer's planning approaches is still uncertain. At the moment, growth management is a risk and a hindrance to doing business, but in some cases is just another factor to consider in a project's financial analysis. In the future, the growth management issues may prove to be more of a problem to the citizens of Florida in the form of high home prices and higher taxes, rather than to the developer.
CHAPTER SIX

APPENDIX
"A"

SUMMARY OF RESULTS:

AGGRESSIVE
Higher Risk

CASES

Non-Aggressive
Lower Risk

"A"  "C"  "B"

APPROACHES

FIVE APPROACHES TO PLANNING IN UNCERTAINTY

1) Best Bet
2) Most Probable Scenario
3) Hedge
4) Flexibility
5) Influence

CASE STUDIES

A) Perini Land and Development
B) Arvida Company
C) Temple Development

NOTE: Approach number five can be applied in conjunction with the other four approaches, while approaches one through four can only be applied sequentially.
"Scenario" - is part of a planning method which should provide a consistent view from within the company of what the future might be like. By constructing several scenarios, a firm can systematically explore the possible consequences of its choice of strategies.

"Industry Scenario" - is a planning method for taking account of uncertainty in making strategic choices. It allows a firm to incorporate uncertain factors into its strategic planning and show the various implications for a particular industry.

"Industry's Structure" - is defined as the underlying economic and technical characteristics of a particular industry.

"Structural Change" - shifts the overall and relative strength of the five competitive forces, and can thus positively or negatively influence industry profitability. Changes in industry structure can affect the future viability of a firm's strategy.

"Concurrency" - portion of the 1985 Growth Management Act, which essentially requires that public services such as roads, sewers and parks be made available to alleviate the impacts of a project as those impacts occur and that new projects not reduce established levels of service for facilities.
APPENDIX
"C"
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Rhodes, Robert M., "Hard line of concurrency needs to be softened", Palm Beach Post, June 17, 1990.
APPENDIX

"D"

RESOURCES

STATE AGENCIES :
Florida Governor's Office of Planning and Budgeting, - (OPB)
State Land Planning Agency.
Has monitoring and staffing responsibility. Lead agency.
Department of Community Affairs, - (DCA) , Skip Burnside dir.
Bob Dennis and Meredith Dahlrose - team leaders for
plans reviewing. Should talk to lower rank people, actual
reviewers.- (Danny Clayton and Paul Conger,)
(Vicki Campos - housing review - 904-922-5434)
The state's primary growth management agency.
904-487-4545
Florida Housing Finance Agency - (FHFA) Bob Hendrickson ,
904-488-4197
Bureau of Revenue -
Palm Beach Planning Department - 407-471-3500
Orange County Affordable Housing Task Force -
Florida Senate Committee on Community Affairs
purchase study materials for march 1989 and 1990
Diane Bradley - 904-487-5167

DCA - Vickie Campos, reviewer of Housing elements in local
plans. 904-922-5434 or
DCA - Marcus Hepburn, housing reviewer - 904-488-4925
Florida Housing Finance Agency. - Mark Hendrickson -
904- 488-4197
Florida Senate Committee on Community Affairs -
Douglas Buck Dir., Diane Bradley writer -
904-487-5167
UNIVERSITY

John M. DeGrove - professor at FAU/FIU Joint Center for Environmental and Urban Problems. - 305-367-3185 or 305-355-5255 - (Lynn Krebs, librarian and research assistant)

Center for Affordable Housing - University of Florida
Richard Furman , Director., Dr. Robert Stroh, Deputy Director, Dr. Bill Fox - Project Director, Judy Catches - Administrative Secretary. - 904-392-5965

University of Florida - Bureau of Economic Research - Pam Middleton - 904-392-0171

COMMUNITY GROUPS

James Murley - director, Jan Dougey - Assistant, Patty McKay - plan reviewer. - at 1000 Friends of Florida - 904-222-6277

NON PROFIT COMPANIES (CDC's)

Orlando Housing and Economic Improvement Agency - Bob Amesly, 407-849-2682
Orlando Neighborhood Housing Improvement Corp. - Bob Ffrink, 407-849-2522
Orange County Housing and Neighborhood Development Services John Davis

PRIVATE COMPANIES

Henry Fishkind , (Stan Geberer) Fishkind and Associates - Economists that Help to develop county budgets. - 407-628-0406
American Planners Association - Contact Interns, Kevin and Marsha - 904-222-0808
Orange County Affordable Housing Task Force - Tim Leadbetter - Timberleaf Institute - structured like the "Bridge" in California - 407-291-7744
Home Builder's Association of Central Fla. -407-629-9242
Home Builder's Association of Palm Beach - Perini Land and Development - David Marvin, 407-684-5566
Temple Development - John Temple, 407-997-8841
Arvida - Ted Brown, Bob Wilhelm, Norman Cortez, 407-479-1100
Haft / Gaines - Jack Gaines, 407-627-1401
Centex Homes - David Barkley , 407-478-4147
Langen Engineering - Gary Colecchio, 407-641-5550
Robert Rhodes - attorney with Steel, Hector and Davis - Tallahassee, 904-222-2300

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Competitive Advantage, by Micheal Porter
Sloan Management Review - various management and business planning articles
Investors Guide to Growth Management, 904-736-9711
Florida Tax Watch, "The Cost of Not Acting", 904-222-5052
Stetson Law Review