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Piedmont Project Syllabus Addition

The Piedmont Project reenergized my interest in environmental issues and reminded me of the variety of ways different disciplines react to the same problems. It was particularly helpful to hear others discuss course projects and pedagogy that incorporate environmental issues.

There will be two effects on my own course, Bus 613 Taxation for Management Decisions. I hope to add one module to the existing taxation subjects already taught in the course about real estate development of brownfields. Second, I will incorporate “hidden “ learning into the classroom by using environmental examples throughout the course as opportunity arises. For example, when we discuss the difference between amortizing and expensing costs, it is easy to use environmental remediation as the example, rather than something else. Use of environmental tax incentives by state and federal governments will also be used as an example of the nonrevenue aspects of the tax system.

For the course module, I propose the following:

Real Estate Redevelopment and Brownfields:

Brownfields redevelopment is found at the intersection of environmental remediation, reusing urban land to alleviate sprawl, and real estate development. Real estate developers create business models and profit projections based on the availability of tax incentives and liability relief so that costs are manageable and predictable.

Reading assignment:

Definition of Brownfield: section 101, Comprehensive Environmental Response, compensation, and Liability Act of 1980 (CERCLA), 42 USC 9601.

Tax Incentives for Redevelopment: IRC sec. 198, brownfields tax incentive

Sprawl: www.sierraclub.org/sprawl/

Developer Redevelopment Model: S. Sherman, *Government Tax and Financial Incentives in Brownfields Redevelopment: Inside the Developer's Pro Forma*, vol 11 *NYU Environmental Journal* 317 (2003).