



2018 Women in Real Estate and Construction Services: Beth Zafonte, Akerman LLP

March 20, 2018 - Spotlights

Name: Beth Zafonte

Title: Director of Economic Development Services

Company Name: Akerman LLP

Years in your current field: 33

What professional organizations or associations are you a member of? WX – New York Women Executives in Real Estate, CREW Network, IIUSA – Invest in USA

What was your greatest professional accomplishment in 2017?

A record number of my professional goals were achieved in 2017. My most challenging work last year involved negotiations to achieve amendments to significant City and State multi-year incentive awards on behalf of two clients. I was able to successfully conclude the negotiations and achieve results that were beyond expectations in both instances. I love it when the “problem projects” come my way, which they often do, and I can resolve the obstacles in a manner that is a win-win for all of the stakeholders. In the case of the economic development work that I do, ultimately creating and/or retaining jobs and supporting or growing incomes and the tax base in a community is very satisfying.

What trends are you seeing so far this year in your field?

New York City will see more laws and initiatives to help minority and women-owned business enterprises (M/WBEs) gain access to government business. A new local law, expected to be effective April 30, reduces the M/WBE solicitation requirement threshold on ICAP projects from \$1.5 million to \$750,000. This has a huge impact on projects seeking ICAP tax abatement. Developers need to be aware of this. The comptroller’s new 2018 “M/WBE University” will hold workshops designed to help M/WBEs get certified with the city, navigate the procurement process, and gain access to government business. The needle on the 2017 M/WBE’s 4.9% of the \$1 billion in awarded city contracts will be moving up.

When I am not working, I am...

When I am not working I find great joy in directing my energy and full attention toward my family and friends and engaging in various philanthropic activities.

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