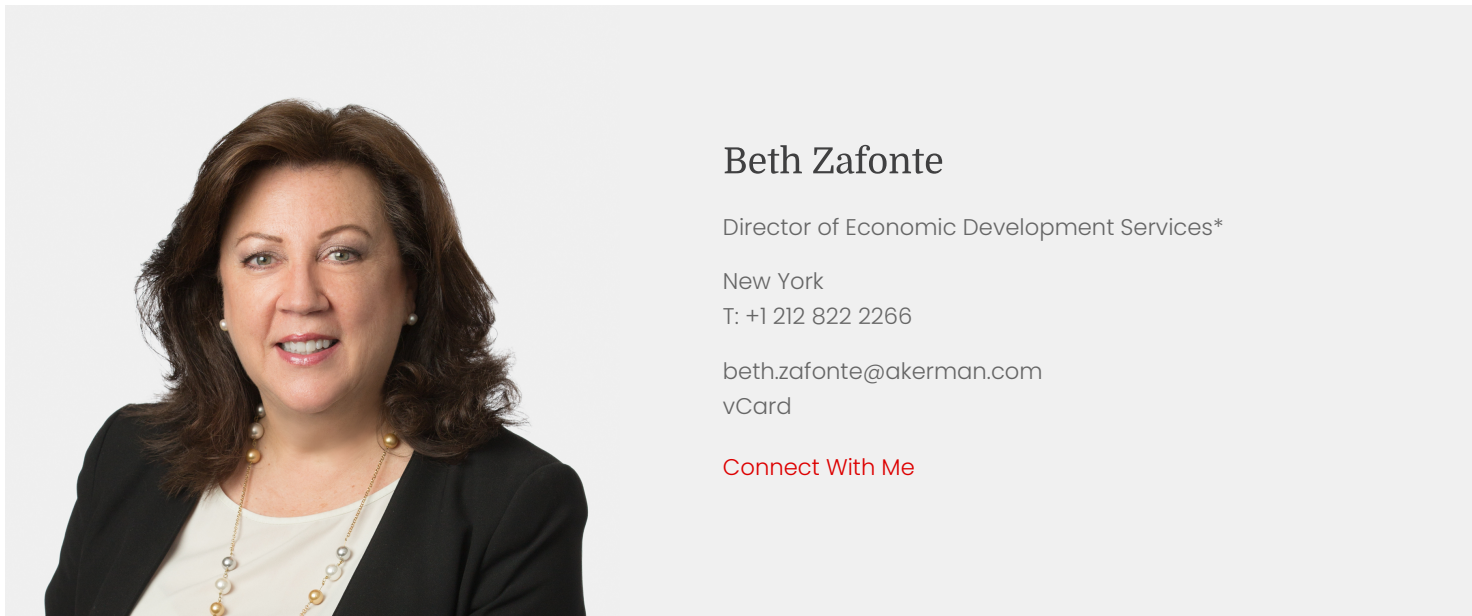


People



Beth Zafonte

Director of Economic Development Services*

New York

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vCard

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Beth Zafonte has helped real estate developers, Fortune 500 companies, institutions, and other public and private businesses across the United States identify more than \$3 billion in economic development incentives over the last 35 years. She has represented, Forest City Ratner Companies, Hearst Communications, JP Morgan Chase, Macy’s, Whole Foods Market, and other clients in the food services, hospitality, retail, and manufacturing sectors. Her work includes obtaining incentives packages and real estate financing for large scale urban renewal projects and mixed-use developments, as well as for major corporate retention transactions.

Beth provides a broad suite of services and frequently consults on the structure, valuation, and negotiation of complex real estate projects. Clients rely on her as a project manager to oversee third parties, align stakeholders, and ensure project feasibility. Additionally, Beth has represented clients in real estate tax abatements, bond financings, sales tax exemptions, below-market-rate loans (including New Markets Tax Credit financings), EB-5 Immigrant Investor Program financings, tax increment financings, grants, and energy cost reductions. She is well versed in alternate financing sources and tax credit programs, including those available via special federal and state designated zones, workforce training grants, and other entitlement programs.

An active voice in the commercial real estate community, Beth serves on various committees for prominent industry organizations, including CREW Network and The Real Estate Board of New York. She is a long standing contributing member of both organizations. Beth currently serves as Past President on the Board of Directors of WX New York Women Executives in Real Estate.

Notable Work

Significant Real Estate Tax Abatement: Represented major mass media and business information conglomerate to conceptualize and obtain a \$26 million package of discretionary incentives that spans 25 years in addition to as-of-right real estate tax abatement benefits.

Areas of Experience

- Real Estate
- Economic Development and Incentives
- EB-5 Immigrant Investor Program
- Healthcare Real Estate
- New York Land Use and Zoning
- Public-Private Partnerships
- Real Estate Acquisitions and Sales
- Real Estate Financing
- Financial Services
- Qualified Opportunity Zones
- Land Use and Development
- Renewable Energy and Electric Power

Education

B.A., Colorado State University, Journalism, 1981

Admissions*

Bars

* Not admitted to the practice of law

Related Content

Akerman Sponsors 2025 Outing for the New York Women Executives in Real Estate
August 18, 2025

Akerman Hosts 2025 CREW New York Leading Ladies Speaker Series – June Session
June 12, 2025

Akerman Sponsors 26th Annual New York State Affordable Housing Conference
May 15, 2025

This project involved conceptualizing and obtaining approval of a new interpretation of an available real estate tax abatement program to enable a substantial benefit on a portion of the building. Approvals for this complex incentive package were complicated by the existing landmarked status of the mid-town Manhattan building above which a new high rise tower was constructed. Continued incentives compliance representation is ongoing.

Multiple Competitive Funding Round Awards: Represented a private developer on a transformative multi-phase, mixed use, urban redevelopment project in downtown Yonkers, New York. Acting as a strategic development resource charged with spearheading the acquisition of the project's incentives package, multi-year State grant awards totaling \$3.5 million were secured in competitive funding rounds. Furthermore, Yonkers Industrial Development Agency benefits included meaningful bottom line benefits including mortgage recording tax abatement, sales tax exemption of construction materials, and Payment in Lieu of Taxes or PILOT benefits.

Securing Highest Incentive Award Possible: Represented one of the country's largest consumer electronics companies in obtaining, evaluating and negotiating incentives packages in multiple jurisdictions including training grants and various tax credit programs for investment and job creation. Secured incentives in the selected jurisdiction for the lease of specialized national operations and a distribution facility.

Published Work and Lectures

- New York Women Executives in Real Estate (WX), Moderator, "Building for the Future – Empire State Development Public-Private Partnerships Across New York State," February 25, 2025
- CREW New York, Speaker, "Development Lifecycle: Project Concept and Feasibility," March 15, 2023
- Akerman Real Estate Presentation, Presenter, "Akerman Hosts Virtual Seminar Series: Gowanus Neighborhood Rezoning Webinar - Seminar Four," December 16, 2021
- Akerman Real Estate Presentation, Presenter, "Akerman Hosts Virtual Seminar Series: Gowanus Neighborhood Rezoning Webinar - Seminar Three," November 4, 2021
- ULI New York's WLI University Outreach Committee, Speaker, "Finding Your Niche - the Nontraditional Path to Real Estate," April 6, 2021
- RealInsight, 6th Annual New York Construction and Design Forum, Panelist, "Construction Finance & Investment," February 27, 2020
- GlobeSt. ELITE, Women of Influence Conference, Moderator, "How to Build Your Personal Brand," July 19, 2019
- East Mediterranean Business Cultural Alliance Panel Discussion, Speaker, "Using Tax Exempt Bond Financing and Other Economic Development Incentives," May 15, 2019
- CREW New York, Speaker, "How Do We Get to OZ? Opportunity Zones Take Off in 2019," February 5, 2019
- NYU School of Professional Studies Schack Institute of Real Estate, Executive-in-Residence Speaker, December 5, 2018
- NYU Stern School of Business Center for Real Estate Finance Research, Executive-in-Residence Speaker, "Women in Real Estate," December 5, 2017
- 5th Annual EB-5 Market Exchange International Investment & Economic Development Forum, Moderator, "P3: EB-5 in the

Development Finance Toolbox Through Public Private Partnerships,” October 21, 2015

- Area Development Consultants Forum, Speaker, “Municipal Use of EB-5 Financing,” June 2014

Affiliations

- Akerman Foundation Inc., Board of Directors, Vice President, 2022-Present
- WX New York Women Executives in Real Estate, Co-Chair of ULI New York’s Mixed-Use Council – Blue Flight, 2022-2024; Board of Directors and Past-President, 2020-2021; President, 2019-2020; Vice President, 2017-2018; Membership Committee, Co-Chair, 2017; Board of Directors since 2014-2015; Program Committee Co-Chair 2014-2015 and Mentoring, Member 2013-2016; Program Committee, Member 2013
- CREW Network, 2018 Communication & Editorial Committee; 2016 and 2017 National Finance Committee, Member; 2014 Industry Research Committee, Member
- IIUSA The Association to Invest in USA, Association Building Committee, Chairperson; Membership Committee, Member
- Commercial Real Estate Women (CREW) NY, Foundation Chapter Champion, 2015; Director and Community Outreach, Chair, 2013-2014
- AREW (Association of Real Estate Women) Charitable Fund, Advisor
- Real Estate Board of New York (REBNY), Member; Economic Development Committee, Member
- Urban Land Institute (ULI) New York, Member
- Urban Land Institute (ULI) New York, Mixed-Use Council – Blue Flight, Member

Honors and Distinctions

- *CREW New York*, 2022, Impact Award for Economic and Community Improvement
- *New York Real Estate Journal*, 2022, Women in Professional Services Spotlight, Honoree
- *Bisnow* at 2019 New York Power Women: Honoring Leaders in Commercial Real Estate
- CREW Network 2014 Impact Award
- *New York Real Estate Journal* 2012, Recognized as a “Leading Woman in Real Estate”