

ARES

American Real Estate Society
Research into Practice

INAUGURAL
FALL PROGRAM
LEADERSHIP CONFERENCE AND
RESEARCH SYMPOSIUM
NOVEMBER 10-11, 2022
SAN DIEGO, CALIFORNIA



THE AMERICAN REAL ESTATE SOCIETY

appreciates your membership in the leading real estate
research and education organization in the world

OUR LEADING PUBLICATIONS

Journal of Real Estate Research (JRER)

*Journal of Real Estate
Portfolio Management (JREPM)*

Journal of Real Estate Literature (JREL)

*Journal of Real Estate
Practice and Education (JREPE)*

Journal of Housing Research (JHR)

Journal of Sustainable Real Estate (JOSRE)

*Research Issues in Real Estate
(Periodic Annual Volume)*

ARES Newsletter

OUR LEADING GLOBAL AFFILIATIONS



International Real Estate Society
www.iresnet.net



European Real Estate Society
www.eres.org



Pacific Rim Real Estate Society
www.prres.net



American Real Estate Society
www.aresnet.org



Asian Real Estate Society
www.asres.org



African Real Estate Society
www.afres.org



Latin American Real Estate Society
www.lares.org.br

**WELCOME
TO THE
AMERICAN REAL ESTATE
SOCIETY
INAUGURAL
FALL
PROGRAM LEADERSHIP
CONFERENCE AND
RESEARCH SYMPOSIUM**



Hosted By:



University of San Diego®



Conference Program





University of San Diego



Private. Coeducational. Residential. Independent.

The University of San Diego is poised to continue its upward trajectory to the forefront of Catholic higher education in the 21st century. The University of San Diego is the youngest private institution among U.S. News & World Report's top-100 universities in the country. USD is also proud to be ranked by Washington Monthly as the No. 1 university in the nation committed to public service and ranked among the best universities in the 2020 Wall Street Journal/Times Higher Education College Rankings. Our School of Business has ranked No. 1 in the nation for two years in a row on College Factual's ranking of Best Real Estate Colleges in the United States.

USD Statistics

Enrollment: 8,815 undergraduate, paralegal, graduate and law students
 Faculty: 495 full time, 547 part time – 1,042 total
 Undergraduate Programs: 43 bachelor's degrees with many concentrations
 Graduate Programs: 41 master's degrees, Juris Doctorate (JD), four doctorates

Knauss School of Business Statistics

- #7 Online Graduate Programs for Veterans (MS Supply Chain Management)
- #15 Best Real Estate Program
- #16 Online graduate business program (MS Supply Chain Management)
- #21 Best Online Graduate Business Programs for Veterans (Excluding MBA)
- #25 International Business
- #31 Best Online Graduate Business Programs (Excluding MBA)
- #95 Part-time MBA
- #128 Best Undergraduate Business Programs

Knauss School of Business



Welcome to the New Home of the Knauss School of Business

The Knauss Center for Business Education is an unparalleled place for learning and innovation in the heart of the University of San Diego's beautiful campus. Informed by a vision of business stewardship and designed to foster collaboration, the 120,000-square-foot complex reflects the future of business education at the Knauss School of Business.

School of Business Vision Statement

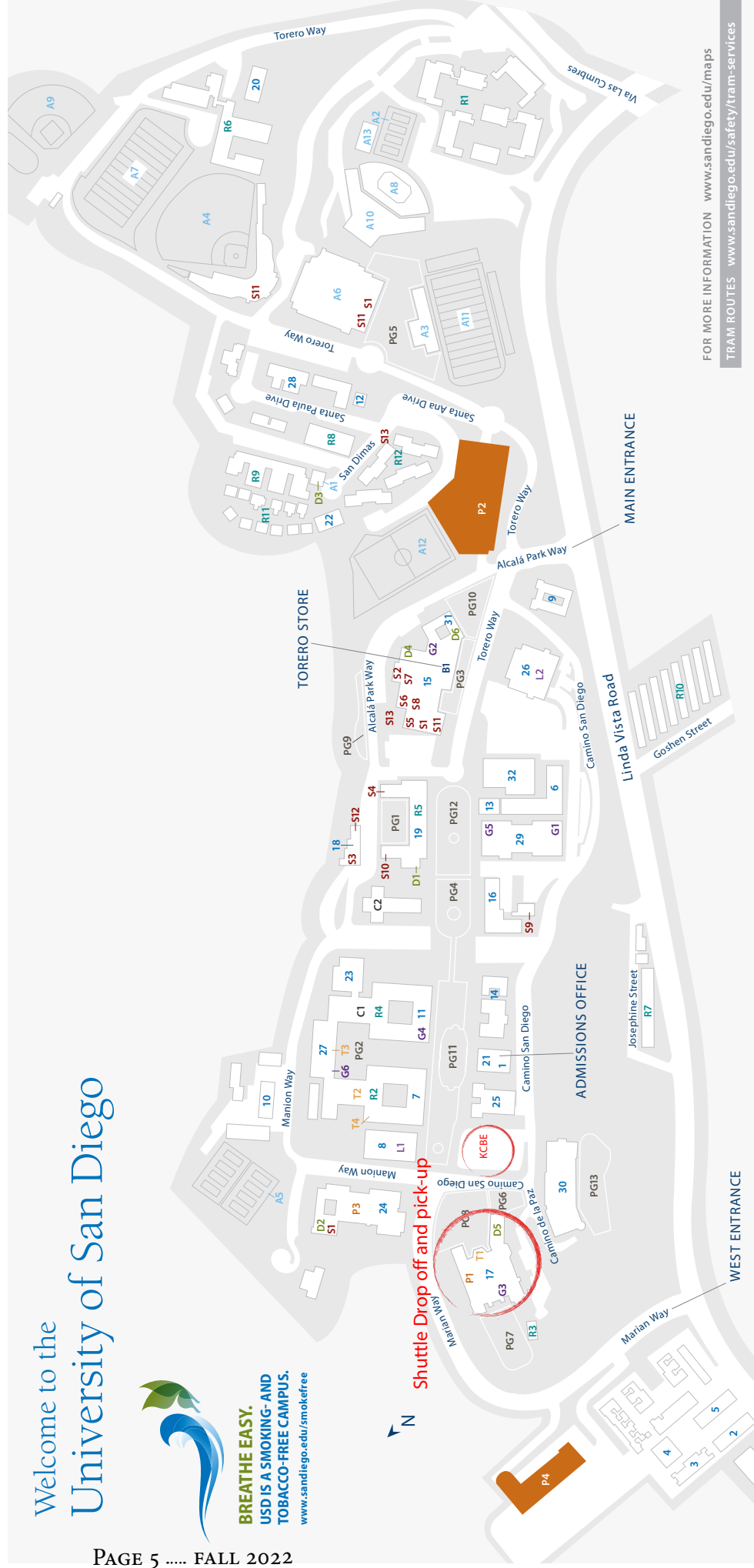
Our vision is to be a model of outstanding global business education, a leader in high-quality business research and a magnet for the most dedicated and innovative faculty and staff.

Mission Statement

The Knauss School of Business is committed to developing socially responsible leaders with a global mindset through academically rigorous, relevant and values-based education and research.



BREATHE EASY.
USD IS A SMOKING-AND
TOBACCO-FREE CAMPUS.
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- | ACADEMIC AND ADMINISTRATIVE FACILITIES | ATHLETIC FACILITIES | CHURCHES | G2 | PLAZAS AND GARDENS | RESIDENCE HALLS | S3 |
|---|---|--|--|---|-----------------------------------|--|
| 1 Admissions Office and Career Development Center (Manchester Hall) | A1 Bosley Café and Fitness Center | C1 Founders Chapel | G2 Exhibit Hall (Student Life Pavilion) | PG1 Bishop Leo T. Maher Garden | R1 Alcalá Vista Apartments | S3 Mail Center |
| 2 Alcalá Park West - Avila | A2 East Tennis Courts | C2 The Immaculata | G3 Fine Art Galleries (Joan B. Kroc Institute for Peace and Justice) | PG2 Camino / Founders Patio | R2 Camino Hall | S4 Media Center (Maher Hall) |
| 3 Alcalá Park West - Barcelona | A3 Field House | DINING AND CAFES | G4 Hoehn Family Galleries and Hoehn Print Study Room (Founders Hall) | PG3 Cardinal Van Thuan Plaza | R3 Casa de la Paz | S5 Military and Veterans Center (Hahn University Center) |
| 4 Alcalá Park West - Coronado | A4 Fowler Park / Cunningham Field | D1 Aromas (Maher Hall) | G5 Humanities Center Gallery | PG4 Colachs Plaza | R4 Founders Hall | S6 One-Stop Student Center Financial Aid |
| 5 Alcalá Park West - Durango | A5 Hogan West Tennis Courts | D2 Bert's Bistro (Mother Rosalie Hill Hall) | G6 Visual Art Center (Sacred Heart Hall) | PG5 Eagan Plaza | R5 Maher Hall | S7 Registrar, US Bank (Hahn University Center) |
| 6 Belanich Engineering Center | A6 Jenny Craig Pavilion / McNamara Fitness Center | D3 Bosley Café and Fitness Center | LIBRARIES | PG6 Garden of the Moon | R6 Manchester Village Apartments | S8 Outdoor Adventures (Hahn University Center) |
| 7 Camino Hall | A7 Manchester Valley Field | D4 La Gran Terraza (Hahn University Center) | L1 Copley Library | PG7 Garden of the Sea | R7 Presidio Terrace Apartments | S9 Parking Services |
| 8 Copley Library | A8 Pool | D5 La Paloma (Joan B. Kroc Institute for Peace and Justice) | L2 Pardee Legal Research Center | PG8 Garden of the Sky / 9/11 Memorial | R8 San Antonio de Padua | S10 Public Safety / Visitor Information |
| 9 Degheri Alumni Center | A9 Softball Field | D6 Pavilion Dining / Tu Mercado / Frank's Lounge (Student Life Pavilion) | PARKING STRUCTURES | PG9 Kumsyay Garden | R9 San Buenaventura | S11 Student Health Center (Maher Hall) |
| 10 Facilities Management | A10 Sports Center | GALLERIES | P1 Joan B. Kroc Institute for Peace and Justice Parking | PG10 Mother Teresa Plaza | R10 University Terrace Apartments | S12 Ticket Offices (Fowler Park, Hahn University Center, Jenny Craig Pavilion) |
| 11 Founders Hall | A11 Torero Stadium | G1 David W. May American Indian Gallery | P2 Main Parking Structure | PG11 Paseo de Colachis | R11 Valley Residence A Apartments | S13 University Copy |
| 12 Franciscan School of Theology | A12 Valley Field | | P3 Mother Rosalie Hill Hall Parking | PG12 Plaza de San Diego | R12 Valley Residence B | S1 ATM |
| 13 Guadalupe Hall | A13 Weight Room | | P4 West Parking Structure | PG13 Strata Plaza | R13 Valley Residence C | S2 Hospitality Services |
| 14 Hahn School of Nursing and Byster Institute for Nursing Research | | | | THEATRES | R14 Valley Residence D | |
| 15 Hahn University Center | | | | T1 Peace and Justice Theatre (Joan B. Kroc Institute for Peace and Justice) | R15 Valley Residence E | |
| 16 Hughes Administration Center | | | | T2 Shiley Theatre (Camino Hall) | R16 Valley Residence F | |
| | | | | T3 Studio Theatre (Sacred Heart Hall) | R17 Valley Residence G | |



Hotel + Conference Map

HISTORIC OLD TOWN SAN DIEGO

ON THE RIGHT IS A LIST OF OUR ADVERTISERS AND THE PAGE OF THEIR AD THE COLORED NUMBERS REFERENCE THEIR LOCATION ON THE MAP

HISTORIC SITES

- A Robinson Rose House
- B James McCoy House
- C Casa Wrightington
- D San Diego House
- E U.S. House
- F Casa Machado Silvas
- G Racine & Laramie

STATE HISTORIC PARK

- H Colorado House
- I First Brick Courthouse
- J McKinstry Dentist
- K Casa Machado y Stewart
- L Mason Street School
- M Casa De Pedronera
- N Casa De Estudillo
- O Alvarado House
- P Johnson House
- Q Blacksmith Shop
- R Casa De Bandini
- S Sealey Stables
- dd Authentic Adobe House

HISTORIC SITES

- T Immaculate Conception Church
- U Derby Pendleton House
- V Whaley House
- W Old Adobe Chapel
- X El Campo Santo Cemetery
- Y Sheriff's Museum
- Z Casa De Carrillo
- aa Serra Museum
- bb Mormon Battalion
- cc Heritage Park
- dd Authentic Adobe House

OLD TOWN VILLAGE

- Old Town Guide Office
- Old Town San Diego Chamber office
- Visitor Center
- U.S. Post Office

RESTROOMS

- RESTROOMS
- ATM'S
- FREE PARKING

EXHIBITS/ENTERTAINMENT

- 1 Cynet Theatre - Old Town Theatre 7
- 2 Old Town Saturday Market 30
- 3 Old Town Trolley Tours 30
- 4 Whaley House 13
- 5 State Historic Park 16

HOTELS

- 6 Comfort Inn Airport 35
- 7 Courtyard by Marriott 34
- 8 Holiday Inn Express 35
- 9 La Quinta Hotel 35
- 10 Old Town Inn 35
- 11 Padre Trails Inn 33
- 12 Western Inn 34

ICE CREAM/CANDY

- 13 Cold Stone Creamery 23
- 14 Cousins Candy Shops 25
- 15 Gourmet Cafe 3

MUSEUMS

- 16 SOHO Museum 24

RESTAURANTS

- 17 Barra Barra Saloon 22
- 18 Cafe Coyote BC
- 19 Casa de Reyes Restaurant 22
- 20 Casa Guadalajara 14
- 21 El Agave Restaurant 5
- 22 Fred's Mexican Cafe 11
- 23 Jack & Gullio's Italian Restaurant 27
- 24 La Pinata Mexican Restaurant 28
- 25 Old Town Mexican Cafe 9
- 26 Zagarella@Cafe Pacifica 28

SCHOOLS

- 27 Thomas Jefferson School of Law IFC

SPECIALTY SHOPS

- 28 Bazaar Del Mundo Shops 15
- 29 Churchill Cigar 3
- 30 Covered Wagon 8
- 31 Del Sol of San Diego 26
- 32 Fiesta de Reyes 22
- 33 La Paloma 21
- 34 Old Town Market 20
- 35 Old Town Root Beer Company 3
- 36 State Park Concessionaires 17

Map Not to Scale

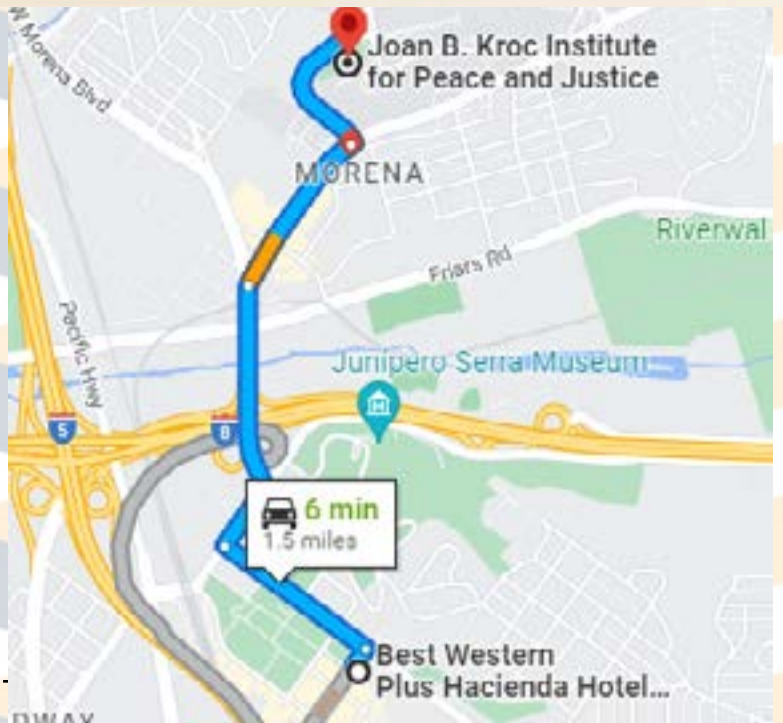
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Shuttle services provided by Highline Charter:
 (619) 795 - 1221
highlinecharter.com

Shuttle Schedule:

Runs every 15 minutes between 6:30-9:30am
 and 5:30-9:30pm.





Program Leadership Overview

Inaugural American Real Estate Society Fall Program Leadership Conference

November 11th, 2022 - Program Overview

Leadership sessions run concurrently with Research Symposium.
Attendees are welcome to attend both.

Thursday, November 10th

8.00am-8.45am	Breakfast
9.30am-10.30am	Tour of Knauss Business School
9.30am-10.30am	Boar Chairs and Directors Session I
10.45am-11.45am	Boar Chairs and Directors Session II
12.00pm-1.30pm	Lunch - Roundtable: Philanthropy and RE
3.00pm-4.00pm	Leadership Session I
4.15pm-5.15pm	Leadership Session II
5.30pm-6.30pm	Leadership Session III

Friday, November 11th

7.30am-8.15am	Breakfast
8.30am-9.30am	Leadership Session IV
9.45am-10.45am	Leadership Session V
11.00am-12.00pm	Leadership Session VI
12.15pm-1.30pm	Lunch: Data Providers
1.45pm-2.45pm	Leadership Session VII
3.00pm-4.00pm	Leadership Session VIII
4.15pm-5.15pm	Leadership Session IX
5.30pm-6.30pm	Reception - Light appetizers

Symposium Overview

Inaugural American Real Estate Society Fall Symposium November 11th, 2022 - Program Overview

Symposium sessions run concurrently with Leadership track.
Attendees are welcome to attend both.

Friday, November 11th

7.30am-8.15am

Breakfast

8.30am-9.30am

Paper Session I

9.45am-11.00am

Paper Session II

11.00am-12.00pm

Paper Session III

12.15pm-1.30pm

Lunch: Data Providers

1.45pm-2.45pm

Paper Session IV

3.00pm-4.00pm

Paper Session V

4.15pm-5.15pm

Leadership Session IX: Careers

5.30pm-6.30pm

Reception - Light appetizers





Strategic Retreat Overview

American Real Estate Society Fall Strategic Retreat November 12th, 2022 - Retreat Overview

The Executive Committee welcomes all ARES members and attendees who want to attend. The focus of the Strategic Planning Retreat is to assist newly elected and appointed leaders transition into their roles, explore large scale issues of mission and vision for the Society, and begin to develop a strategic plan for the ARES Board of Directors consideration.

Saturday, November 12th

7.30am-8.00am	Breakfast
8.00am-8.30am	State of the Society
8.30am-9.45am	Leadership Transitions
10.00am-11.45pm	Mission & Vision
12.00pm-12.45pm	Working Lunch - Key Initiatives
1.00pm-2.45pm	Opportunities and Challenges
3.00pm-4.45pm	Strategic Planning
5.00pm	Adjourn





Arrival and Shuttle Services

Wednesday, November 9th

4:00 PM — Hotel check-in starts at Best Western Plus Hacienda Hotel: Old Town San Diego

Thursday, November 10th — Shuttle Services Begin

Highline Charter will shuttle attendees between the Best Western Plus Hacienda Hotel in Old Town and USD's campus for 3 hours in the morning and in the evening. The shuttle will pick up attendees in front of the hotel at the red curb and will drop off attendees on the west side of the USD campus. Please refer to the photo below and campus map (p. 5) for the shuttle stops.

Thursday, November 10

Morning Shuttle: 6:30 a.m. - 9:30 a.m.

Evening Shuttle: 5:30 p.m.- 8:30 p.m.

Friday, November 11

Morning Shuttle: 6:30 a.m. - 9:30 a.m.

Evening Shuttle: 5:30 p.m.- 8:30 p.m.

Saturday, November 12

Morning Shuttle: 6:30 a.m. - 9:30 a.m.

Evening Shuttle: 5:30 p.m.- 8:30 p.m.





Thursday, November 10th

8:00 AM

Breakfast

Keynote: Overview of US & International Real Estate Programs

Real estate education in universities had its start in land tenure and economics studies a century ago at the University of Wisconsin and elsewhere, but the growth of undergraduate and graduate real estate programs has been a relatively recent phenomenon with many recognizable programs launching as recently as the 1980s. Some argue that real estate and its affiliated fields, which constitute anywhere from 8-24% of the US economy, remains the most overlooked field in university education. Real estate programs globally, meanwhile, continue to evolve as well with innovative program structures and focus often different than found in the US.



Speaker: Jim DeLisle
University of Missouri-Kansas City

This keynote presentation by Dr. James DeLisle, Professor of Real Estate at University of Missouri-Kansas City, draws on his original work supported by a seed grant from ICSC Foundation.



Map shows some of the over 80 specialized masters program in the US



Friday, November 11th

9:45A.M.

Leveraging Professional Associations

Program Leadership

Exemplar Session, 9:45-1045a.m.

Professional Associations have a long history of serving the real estate industry starting with the Royal Institute of Chartered Surveyors (RICS) in 1792. Real estate professional associations often pre-date the growth of US real estate academic programs and provide educational credentialing along with networking connections, research, conferences, research and more.

As real estate academic programs have emerged over the past decades, so too have real estate professional association resources and programs emerged to support students and academic programs, including everything from competitions to student memberships to niche supplemental educational programs and so on.

This LEVERAGING PROFESSIONAL ASSOCIATIONS Program Leadership session is designed to provide insight into the many opportunities that exist for real estate academic programs in partnering with professional associations and provide a roadmap to collaboration.



Shawn Moura



Gretchen Sweeney



James Dulin



Collete-English-Dixon





DETAILED SCHEDULE

THURSDAY

NOVEMBER 10, 2022

7:45A.M. - 5:00P.M.

ARES REGISTRATION — CONFERENCE FOYER

8:00A.M. - 8:45A.M.

BREAKFAST — KIPJ, ROOM BC

Building: KROC INSTITUTE FOR PEACE AND JUSTICE

Continental breakfast with breakfast sandwiches

9:30A.M. - 10:30P.M., KCBE KNAUSS CENTER FOR BUSINESS EDUCATION
TOUR — KNAUSS BUSINESS SCHOOL AND CENTER

Led by Joe Bertocchini

9:30A.M. - 10:30A.M.

**BOARD CHAIR AND CENTER DIRECTORS SESSION I
— KIPJ, ROOM D**

Coffee and water

10:45A.M. - 11:45A.M.

**BOARD CHAIR AND CENTER DIRECTORS SESSION II
— KIPJ, ROOM D**

Coffee and water



DETAILED SCHEDULE

THURSDAY

NOVEMBER 10, 2022

12:00P.M. - 1:30P.M.

LUNCH, ROUNDTABLE: PHILANTHROPY AND REAL ESTATE EDUCATION — KIPJ, ROOM BC

Moderator: Julie Gibson, Portland State University
 Panelists: Richard Morgan, UC; Cliff Taylor, UF; Kyle Riva, FSU

1:45P.M. - 2:45P.M.

LEADERSHIP SESSION I — KIPJ, ROOM BC

Topic: Defining and Executing the Mission of a Real Estate Center
 Moderator(s): Stath Karras, University of San Diego (USD)
 Panelists: Charles Tu, USD; Jessica Taylor, Villanova University (VU); Shawn Howton, VU; Mike Kercheval, University of Colorado Boulder

3:00P.M. - 4:00P.M.

LEADERSHIP SESSION II — KIPJ, ROOM BC

Topic: How to Engage the Industry to Develop Relevant Curriculum
 Moderator(s): Jessica Bergen, University of Calgary
 Panelists: Charles Tu, USD; Charlie Davidson, Villanova University, Collete English-Dixon, Roosevelt University

4:15P.M. - 5:15P.M.

LEADERSHIP SESSION III — KIPJ, ROOM BC

Topic: Benchmarking: Program Outcomes and Visibility
 Moderator(s): Mike Kercheval, University of Colorado Boulder
 Panelists: Tim Becker, University of Florida; Andy Hunt, Marquette University; Sam Chandan, New York University



DETAILED SCHEDULE

THURSDAY

NOVEMBER 10, 2022

5:30P.M. - 7:00P.M.

RECEPTION AND DINNER — KIPJ, GARDEN OF THE SEA

Dinner buffet and partial bar

FRIDAY

NOVEMBER 11, 2022

7:30A.M. - 8:15A.M.

BREAKFAST — KIPJ, ROOM BC

Continental breakfast with breakfast burritos

8:30A.M. - 9:30A.M.

LEADERSHIP SESSION IV — KIPJ, ROOM BC

Topic: Implementing creative, effective, and efficient fundraising/capital campaign strategies
Moderator: Jessica Taylor, Villanova University
Panelists: Mary Ann Stewart; Mike Kercheval, UC—Boulder

8:30A.M. - 9:30A.M.

RESEARCH SESSION I, TRACK 1 — KCBE, ROOM 104

Topic: Housing Supply
Papers: **Paper 1: Regulation as a Development Contribution: A Case Study of Sidewalks in Seattle**
Contact Author: Dr. Nestor Garza, California State University Dominguez Hills, ngarza@csudh.edu

Paper 2: The Pandemic Housing Boom: (Why) Is Your Neighborhood Hot or Not Contact Author: Dr. Bennie Waller, University of Alabama, bdwaller@cba.ua.edu

DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

8:30A.M. - 9:30A.M.

RESEARCH SESSION I, TRACK 2 — KCBE, ROOM 106

Topic: Green Performance

Papers: **Paper 1: Heat Stress and Commercial Real Estate Returns**

Contact Author: Dr. Zifeng Feng, The University of Texas at El Paso, zfeng@utep.edu; Dr. Chia Chun Chiang, The University of Texas at El Paso, cchiang@utep.edu

Paper 2: Road to Net Zero: Greenness of LEED, Energy Star and CAL-Green Properties

Contact Author: Dr. Dongshin Kim, Pepperdine University, dongshin.kim@pepperdine.edu; Dr. Jeonghyun Chung, University of Nebraska Omaha, jeonghyunchung@unomaha.edu; Michael Cusumano, Pepperdine University, michael.cusumano@pepperdine.edu; Dr. Abraham Park, Pepperdine University, abraham.park@pepperdine.edu

9:45A.M. - 10:45A.M.

LEADERSHIP SESSION V — KIPJ, ROOM BC

Topic: Leveraging Professional Associations

Moderator: Andy Hunt, Marquette University

Panelists: Shawn Moura, NAIOP; Gretchen Sweeney, Urban Land Institute; James Dulin, Innovating Commerce Serving Communities (ICSC)

9:45A.M. - 10:45A.M.

RESEARCH SESSION II, TRACK 1 — KCBE, ROOM 104

Topic: Housing Proptech

Papers: **Paper 1: Disrupting the Market for Home Listings**

Contact Author: Dr. Jon Wiley, Georgia State University, jwiley@gsu.edu

Paper 2: Housing Externalities Revisited

Contact Author: Dr. Anurag A. Mehrotra, San Diego State University, amehrotra@sdsu.edu; Dr. Adam D. Nowak, West Virginia University, adam.d.nowak@gmail.com; Dr. Patrick S. Smith, University of North Carolina Charlotte; psmit147@uncc.edu



DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

9:45A.M. - 10:45A.M.

RESEARCH SESSION II, TRACK 2 — KCBE, ROOM 106

Topic: Diversity, Equity, and Inclusion

Papers: **Paper 1: Higher risk driven by less overconfident behaviour: women on REIT boards**

Contact Author: Rohit Bajaj, University of Reading, r.l.bajaj@pgr.reading.ac.uk; Dr. Gianluca Marcato, University of Reading, g.marcato@henley.reading.ac.uk; Dr. Masaki Mori, University of Applied Sciences and Arts Western Switzerland, Masaki.MORI@ehl.ch

Paper 2: Civil Disturbances and Housing Prices: The Ferguson Effect

Contact Author: Noel Ritchey, University of Central Florida, noel.ritchey@ucf.edu

11:00A.M. - 12:00P.M.

LEADERSHIP SESSION VI — KIPJ, ROOM BC

Topic: Collaborating with alumni, industry advisory boards, and other corporate partners

Moderator: Carl Goertmoeller, University of Cincinnati

Panelists: Julie Gibson, Portland State University; Joe Bertocchini, USD; Michelle Panovich, Mid-America Asset Management

11:00A.M. - 12:00P.M.

RESEARCH SESSION III, TRACK1 — KCBE, ROOM 104

Topic: Housing Market Dynamics

Papers: **Paper 1: More isn't Always Merrier: The Effect of Agent Connectedness in Real Estate**

Contact Author: Dr. Aaron Sun, University of Texas at El Paso, xsun3@utep.edu; Dr. Lily Shen, Clemson University, lilyshencal@gmail.com

Paper 2: Housing Market Dynamics Following a Major Hurricane

Contact Author: Hoanh Le, University of Houston, hle14@central.uh.edu



DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

11:00A.M. - 12:00P.M.

RESEARCH SESSION III, TRACK 2 — KCBE, ROOM 106

Topic: Education and Blockchain

Papers: **Paper 1: What Leads to Quality Online Education and Student Satisfaction in Real Estate Students' Perception from Underrepresented Minority Community?**

Contact Author: Dr. Yu Liu, California State University San Bernadino, yu.liu@csusb.edu

Paper 2: Blockchain, Crypto-Currency, Fungible-Non-Fungible Tokens (NFTs), and Smart Contracts: Real Estate Applications to Transactions, Portfolio Management and Capital Market Development Contact Author: Dr. Larry Souza, St. Mary's College, l Souza@johnson-souzagroup.com; Maislinn Helfer, Chapman University, maislinn.helfer@gmail.com; Samuel T. Simons, University of Maryland, ssimons@umd.edu; Leo Tulchin, New York University, leos-tulchin@gmail.com; China Martin, chinabmartin99@gmail.com; Alicia Bilbrey-Becker, aliciabilbreybecker@gmail.com; Samantha Clevenger, samiclev@gmail.com

12:15P.M. - 1:30P.M.

LUNCH — KIPJ, ROOM BC

Topic: Data Providers and Curriculum Development

Moderator: Andy Hunt, Marquette University

Panelists: Steve Hood, CoStar Group; Michael Mandel, CompStak;

1:45P.M. - 2:45P.M.

LEADERSHIP SESSION VII — KIPJ, ROOM BC

Topic: Positioning Real Estate Centers and Programs for Long-term Success

Moderator: Stath Karras, University of San Diego

Panelists: Collete English-Dixon, Roosevelt University; Charles Tu, University of San Diego; Tim Becker, University of Florida



DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

1:45P.M. - 2:45P.M.

RESEARCH SESSION IV, TRACK 1 — KCBE, ROOM 104

Topic: Housing Amenities and Disamenities
Papers: **Paper 1: The impact of utilizing green attributes in marketing strategies on house prices and days on the market: The case of solar panels**
Contact Author: Dr. Andres Jauregui, California State University Fresno, andresjauregui@mail.fresnostate.edu; Dr. Jacquelin Curry, California State University Fresno, jacquelincc@csufresno.edu; Dr. Emil Milevoj, California State University Fresno, emilevoj@csufresno.edu; Shashank Chidige, shashankchidige@gmail.com

Paper 2: Devising compensation for airport externalities: the problem of social costs and effective legal interventions in the American, English and Polish models

Contact Author Dr. Magdalena Habdas, University of Silesia, magdalena.habdas@us.edu.pl; Dr. Jan Konowalczyk, Cracow University of Economics, jan.konowalczyk@uek.krakow.pl; Dr. Michał Głuszak, Cracow University of Economics, gluszakm@uek.krakow.pl; Dr. Iwona Forys, University of Szczecin, iwona.forys@usz.edu.pl

1:45P.M. - 2:45P.M.

RESEARCH SESSION IV, TRACK 2 — KCBE, ROOM 106

Topic: Post COVID Real Estate
Papers: **Paper 1: Government Risk and Real Estate Investor Risk Perception**
Contact Author: Carina Kaiser, University of Regensburg, carina.kaiser@wiwi.uni-regensburg.de; Dr. Julia Freybote, Portland State University, jfreybote@pdx.edu; Dr. Wolfgang Schaefer, University of Regensburg, wolfgang.schaefer@irebs.de

Paper 2 Valuation of Co-tenancy Provision in Shopping Center Leases Contact Author: Soon Hyeok Choi, Cornell University, sc983@cornell.edu



DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

3:00P.M. - 4:00P.M.

LEADERSHIP SESSION VIII — KIPJ, ROOM BC

Topic: Recruiting, retaining, and supporting undergraduate and graduate students
 Moderator: Mike Kercheval, University of Colorado—Boulder
 Panelists: Jennifer Smoot, University of Colorado—Boulder, Catherine Northcutt, USD;
 Collete English-Dixon, Roosevelt University; Kevin Boyle, Virginia Tech

3:00P.M. - 4:00P.M.

RESEARCH SESSION V, TRACK 1 — KCBE, ROOM 104

Topic: Underwriting Risk
 Papers: **Paper 1: Adverse Selection and Climate Risk**
 Contact Author: Dr. Michael LaCour-Little, Fannie Mae, mlacour-little@fullerton.edu; Dr. Andrey Pavlov, Simon Fraser University, pavlov@sfu.ca; Dr. Susan Wachter University of Pennsylvania, wachter@wharton.upenn.edu

Paper 2: Hidden Financial Costs of the Opioid Crisis: Evidence from Mortgage Originations
 Contact Author: Dr. Shikong (Scott) Luo, The University of Oklahoma, sluo@ou.edu; Dr. Alan Tidwell, The University of Alabama, oatidwell@cba.ua.edu

3:00P.M. - 4:00P.M.

RESEARCH SESSION V, TRACK 2 — KCBE, ROOM 106

Topic: REITs
 Papers: **Paper 1: Common Risk Factors and Risk-Return Trade-off for REITs and Treasuries**
 Contact Author: Dr. Faten Ben Bouheni, Menlo College, faten.benbouheni@menlo.edu; Dr. Manish Tewari, Menlo College, manish.tewari@menlo.edu



DETAILED SCHEDULE

FRIDAY

NOVEMBER 11, 2022

4:15P.M. - 5:15P.M.

LEADERSHIP SESSION IX — KIPJ, ROOM BC

Topic: Today's Career Services, Resources, and Advising
Moderator: Tim Becker, University of Florida
Panelists: Jennifer Smoot, University of Colorado—Boulder; Carly Escue, University of Florida;
Julie Gibson, Portland State University; Jackie Greulich, University of San Diego

5:30P.M. - 6:30P.M.

RECEPTION — KCBE, Executive Board Room & Terrace

Light Appetizers



STRATEGIC RETREAT SCHEDULE

SATURDAY

NOVEMBER 12, 2022

STRATEGIC PLANNING RETREAT — ALL ATTENDEES INVITED

**7:30A.M. - 8:00A.M.
BREAKFAST — KCBE, ROOM 310 (ALL DAY)**

**8:00A.M. - 8:30A.M.
STATE OF THE SOCIETY**

**8:30A.M. - 9:45A.M.
LEADERSHIP TRANSITIONS**

**10:00A.M. - 11:45A.M.
MISSION AND VISION**

**12:00P.M. - 12:45P.M.
WORKING LUNCH**

**1:00P.M. - 2:45P.M.
OPPORTUNITIES AND CHALLENGES**

**3:00P.M. - 4:45P.M.
STRATEGIC PLANNING**

**5:00P.M.
ADJOURN**

Thank you for your continued support of Alpha Sigma Gamma (ASG). As we strive for higher levels of student engagement, we have exciting news to share! The American Real Estate Society (ARES) is designating all current Alpha Sigma Gamma chapters as student chapters of the American Real Estate Society. To expand ARES' reach, any student with an interest in real estate may join their local ARES student chapter. Annual student chapter dues beginning January 1, 2023, will be \$25/student or \$400 for an entire program or college. This change enables students interested in real estate to participate in a structured student organization focused on the discipline. In addition to networking opportunities, and student-only events, student chapter members will receive an American Real Estate Society sash at graduation and will be eligible for induction into Alpha Sigma Gamma.

In addition, your local Alpha Sigma Gamma chapter will continue to serve as an opportunity for you to recognize high performing real estate students for their academic accomplishments. *ARES student chapter members will apply online (www.aresnet.org) for ASG membership and pay a lifetime membership fee of \$40.* The Alpha Sigma Gamma President will confirm each applicant's satisfaction of the membership requirements listed below with the local chapter President. ASG initiates will receive a certificate and a lapel pin to be presented at the ARES student chapter initiation ceremony as well as honor cords at graduation. For your reference, I am including the ASG Chapter President's Resource Package which contains key information about the Initiation Ceremony and other details.

We have also expanded our scholarship pool from \$1,000 per year to \$5,000 per year. This will enable us to award multiple scholarships at higher values than we have in the past. Any ASG member may apply for a scholarship. A committee will select the winning applicants based on academic accomplishment, service to the profession, and letters of recommendation.

We are very excited about these changes and look forward to growing our student membership and creating opportunities for these young professionals to learn more about the profession. To facilitate this change, please confirm your institution's interest in being recognized as an ARES student chapter. In doing so, please let me know the names of the faculty advisor for the student chapter as well as the local ASG chapter President. These roles can be held by the same faculty member. Please also encourage your eligible students to apply for ASG membership by April 30th (or sooner) in order to process their application by graduation. *Lastly, you may direct your students to submit their scholarship application letters directly to me at sryates@uab.edu.* You may send your recommendation letters directly to me as well.

If you have any questions about any of these items, please do not hesitate to contact me. Again, thank you for your continued support!

Alpha Sigma Gamma Membership Criteria:

Undergraduate Students:

- 1) Completion of 75% of the credit hours required for a bachelor's degree
- 2) Completion of at least 6 credit hours of real estate related courses
- 3) 3.50 or better GPA on a 4-point scale for all real estate related courses
- 4) 3.25 or better GPA on a 4-point scale for all college level courses
- 5) Good academic standing at the institution where enrolled

Doctoral Students:

- 1) Substantial progress towards the completion of a doctoral degree
- 2) Completion of at least 9 credit hours of real estate related courses
- 3) 3.75 or better GPA on a 4-point scale for all real estate related courses
- 4) Demonstrated ability to complete a doctoral degree program successfully
- 5) Good academic standing at the institution where enrolled

Master's Level Students:

- 1) Completion of 50% of the credit hours required for a master's degree
- 2) Completion of at least 6 credit hours of real estate related courses
- 3) 3.75 or better GPA on a 4-point scale for all RE related courses
- 4) 3.50 or better GPA on a 4-point scale for all college level courses
- 5) Good academic standing at the institution where enrolled



Premium Benefits of Sponsorship

SPONSOR — \$1,500

- **Four (4) ARES memberships** including subscriptions to the six ARES academic journals and newsletter
- Name of company printed in front pages of ARES publications
- Annual Meeting Program
- Link to company from the ARES website
- Receive ARES calls for papers
- Discount on display table at the Annual Meeting (\$250 savings)

REGENT — \$3,000

- **Six (6) ARES memberships** including subscriptions to the six ARES academic journals and newsletter
- Name of company printed in front pages of ARES publications
- Annual Meeting Program
- Link to company from the ARES website
- Receive ARES calls for papers
- Complimentary display table at the Annual Meeting (\$500 value - Discount on additional tables)
- **Two (2) registration packages** for the ARES Annual Meeting (\$1500 value)
- Special breakfast with ARES officers, directors, and ARES Foundation Fellows at the Annual Meeting
- **One half-page advertisement** in the Journal of Real Estate Portfolio Management each year for all issues (\$600 value)

PRESIDENT'S CIRCLE — \$6,000

- **Eight (8) ARES memberships** including subscriptions to the six ARES academic journals & newsletter
- Name of company printed in front pages of ARES publications
- Annual Meeting Program
- Link to company from the ARES website
- Receive ARES calls for papers
- Complimentary display table at the Annual Meeting (\$500 value - Discount on additional tables)
- **Four (4) registration packages** for the ARES Annual Meeting (\$3000 value)
- Special breakfast with ARES officers, directors, and ARES Foundation Fellows at the Annual Meeting
- **One full-page advertisement** in the Journal of Real Estate Portfolio Management each year for all issues (\$1000 value)
- Opportunity to co-sponsor a special session at the ARES Annual Meeting
- Complimentary research consultation with ARES experts on topic of choice
- May be appointed to ARES Board of Directors for five-year term as Industry Representative

ARES 2022-2023 COMMITTEES

All ARES members are encouraged to contact a Committee Chair to discuss their possible participation. This is a great way to contribute to the organization, become more familiar with our members and leadership, and/or move up the leadership ladder of the Society. We welcome your active participation in any capacity.

ACADEMIC MEMBERSHIP COMMITTEE

Patrice Derrington, Co-Chair
 Email: pad2160@columbia.edu
 Phone: 212-851-5873

Jesse Saginor, Co-Chair
 Email: jsaginor@fau.edu
 Phone: 216-702-4074

CAREER DEVELOPMENT AND PLACEMENT COMMITTEE

Margot Weinstein, Co-Chair
 Email: drmargot@drmargotweinstein.com
 Phone: 312-664-4849

Jessica Taylor, Vice-Chair
 Email: Jessica.taylor@villanova.edu
 Phone: 484-343-1175

EDUCATION COMMITTEE

Tom Geurts, Chair
 Email: tgg@gwu.edu
 Phone: 202-994-7542

Karen McGrath, Vice Chair
 Email: kmcgrath1345@gmail.com
 Phone: 979-220-1247

FINANCE COMMITTEE

Mauricio Rodriguez*, Chair
 Email: m.rodriguez@tcu.edu
 Phone: 817-257-7514

Chris Mothorpe, Vice Chair
 Email: mothorpeca@cofc.edu
 Phone: 770-843-9548

FUTURE LEADERS COMMITTEE

Kola Akinsomi, Chair
 Email: kola.kinsomi@wits.ac.za

Andrew Mueller, Vice-Chair
 Email: Andrew.mueller@du.edu

Phillippe Belanger, Program Chair
 Email: fil_belanger@hotmail.com

GOVERNANCE COMMITTEE

Margaret McFarland, Chair
 Email: mmcf@umd.edu
 Phone: 301-405-6790

Sean Salter, Vice-Chair
 Email: sean.salter@mtsu.edu
 Phone: 615-898-5117

JOURNAL RANKINGS COMMITTEE

Spenser Robinson, Co-Chair
 Email: robin6s@cmich.edu
 Phone: 989-774-1243

Stephen Roulac*, Co-Chair
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INDUSTRY MEMBERSHIP COMMITTEE

Stephen A. Pyhrr*, Co-Chair
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Will McIntosh*, Co-Chair
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Simon Stevenson*, Chair
 Email: ss243@uw.edu
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MEETING COMMITTEE

Bennie Waller, Chair
 Email: wallerbd@longwood.edu
 Phone: 434-395-2046

Erin Timko, Vice-Chair
 Email: erin.timko@trepp.com
 Phone: 212-329-6298

PRACTITIONER RESEARCH AWARDS SUB-COMMITTEE TO THE RESEARCH COMMITTEE

Clifford Lipscomb, Chair
 Email: cliff@bartowstreetcapital.com
 Phone: 770-334-3952

PROGRAM COMMITTEE (ANNUAL MEETING)

Vivek Shah, Chair
 Email: vivek.sah@unlv.edu
 Phone: 702-895-1660

Alan Tidwell, Vice-Chair
 Email: oatidwell@cba.ua.edu
 Phone: 205-937-2565

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Kim Goodwin, Chair
 Email: kimberly.goodwin@usm.edu
 Phone: 601-266-5929

Andrew J. Frisbie, Ex Officio
 Email: publications@aresnet.org
 Phone: 740-239-2737

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 Email: philip.seagraves@mtsu.edu
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Luke Strevig, Ex Officio
 Email: it@aresnet.org
 Phone: 740-239-2737

ARES 2022-2023 APPOINTED POSITIONS

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Christopher Manning*, *Loyola Marymount University*

Director of Development
Director of International Liaison
Director of Placement
Director(s), Critical Issues Seminar

Stephen A. Pyhrr*, *SynerMark Properties, Inc.*
Eamonn D'Arcy, *University of Reading*
David Funk, *Capstone Properties Ltd.*
Stephen A. Pyhrr*, *SynerMark Properties, Inc.*
Will McIntosh, *USAA Real Estate*
Jeremy Gabe, *University of San Diego*
Sean Salter, *Middle Tennessee State University*
Julia Freybote, *Portland State University*
Stephanie Yates, *University of Alabama-Birmingham*

Doctoral Seminar Director
Elections Officer
Newsletter Editor
President, Alpha Sigma Gamma

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Co-Editors, JOSRE

Julia Freybote, *Editor, Portland State University*
Spenser Robinson, *Associate Editor, Central Michigan University*
Prashant Das, *Associate Editor, Indian Institute of Management, Ahmedabad, India*
Hilde Remoy, *Associate Editor, Delft University of Technology, Netherlands*

PROFESSIONAL POSITIONS

Publications Coordinator and Associate Director

Andrew J. Frisbie, PhD

Assistant Director - IT & Member Services Support

Lucas Strevig

Executive Assistant

Adele Mancuso, *Florida Atlantic University*

Marketing & Design Associate

Brooke Garrett

ARES 2022-2023 Leadership Positions

ELECTED OFFICERS

President+.....**Kimberly Goodwin**, University of Southern Mississippi
 President Elect+.....**Spenser Robinson**, Central Michigan University
 VP & Program Chair+.....**Vivek Shah**, University of Denver
 Vice Program Chair++.....**Alan Tidwell**, University of Alabama
 Immediate Past President+.....**Philip Seagraves**, Middle Tennessee State University

APPOINTED OFFICERS

Director of Development++.....**Stephen A. Pyhrr**,* SynerMark Properties, Inc.
 Director of Finance+++.....**Mauricio Rodriguez**,* Texas Christian University
 Director of Industry Liaison.....**Will McIntosh**,* USAA Real Estate
 Director of Publications++.....**Kimberly Goodwin**, Univ. of Southern Mississippi
 Associate Director of Publications++.....**Kimberly Winson-Geideman**, University of Melbourne
 Director of Strategy++.....**Stephen E. Roulac*** Roulac Global and University of Ulster
 Executive Director+.....**David Funk**, Capstone Properties Ltd.
 Meeting Planner++.....**Bennie Waller**, Florida Gulf Coast University
 Ombudsman..... **Open**
 Parliamentarian..... **Sean Salter**, Middle Tennessee State University
 Secretary++.....**Reid Cummings**, University of South Alabama
 Treasurer++.....**Chris Mothorpe**, College of Charleston

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Velma Zahirovic-Herbert, University of Georgia (2019-2022)
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James Young, University of Washington (2021-2024)

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American Real Estate Society

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Michael J. Highfield
Mississippi State University

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AMERICAN REAL ESTATE SOCIETY

MEMBERSHIP DUES AND MEETING REGISTRATION FORMS

2023 MEMBERSHIP DUES

Members enjoy access to the complete suite of member benefits as well as a complimentary print and/or electronic subscription to ARES' academic journals: *The Journal of Real Estate Research*, *The Journal of Housing Research*, *The Journal of Real Estate Literature*, *The Journal of Real Estate Portfolio Management*, *The Journal of Real Estate Practice and Education*, and *The Journal of Sustainable Real Estate*.

MEMBERSHIP	PRINT MEDIA	ELECTRONIC	BOTH
CORPORATE	<input type="checkbox"/> \$675	<input type="checkbox"/> \$600	<input type="checkbox"/> \$700
PROFESSIONAL	<input type="checkbox"/> \$375	<input type="checkbox"/> \$300	<input type="checkbox"/> \$400
ACADEMIC	<input type="checkbox"/> \$175	<input type="checkbox"/> \$135	<input type="checkbox"/> \$200
ADJUNCT OR RETIRED	<input type="checkbox"/> \$105	<input type="checkbox"/> \$85	<input type="checkbox"/> \$145
STUDENT		<input type="checkbox"/> \$25	
PREMIUM MEMBERSHIP			
SPONSOR (4 memberships included)		<input type="checkbox"/> \$1,500	
REGENT (6 memberships included)		<input type="checkbox"/> \$3,000	
PRESIDENT'S COUNCIL (8 memberships included)		<input type="checkbox"/> \$6,000	
LIFETIME MEMBERSHIP		<input type="checkbox"/> Current Membership Dues x 20	

Premium Members receive both print and electronic media and additional benefits

2023 ANNUAL MEETING REGISTRATION

*IF YOU WOULD LIKE TO REGISTER AS A NON-MEMBER PLEASE ADD \$100

REGISTRATION	BEFORE FEBRUARY 1, 2023	AFTER FEBRUARY 1, 2023	ON SITE REGISTRATION
PROFESSIONAL	<input type="checkbox"/> \$700	<input type="checkbox"/> \$750	<input type="checkbox"/> \$800
ACADEMIC	<input type="checkbox"/> \$485	<input type="checkbox"/> \$525	<input type="checkbox"/> \$565
STUDENT, ADJUNCT, RETIRED, OR VIRTUAL ATTENDEE	<input type="checkbox"/> \$215	<input type="checkbox"/> \$250	<input type="checkbox"/> \$250
COMPANION/SPOUSE	<input type="checkbox"/> \$140	<input type="checkbox"/> \$160	<input type="checkbox"/> \$160

Any family member or friend who wishes to attend the meeting with a registered participant and does not fall within the real estate academic/professional categories may register for the companion rate of \$140. Companions will receive a guest badge and may attend all conference sessions, meals, and social functions.

Members of IRES Organizations may register without being an ARES Member. Please indicate:

ERES PRRES AsRES AfRES LARES MENARES

NAME: _____
 TITLE/DEPT: _____
 AFFILIATION: _____
 ADDRESS 1: _____
 ADDRESS 2: _____
 CITY: _____ STATE: _____ ZIP: _____
 COUNTRY: _____
 PHONE: _____ E-MAIL: _____

NAME TAG INFORMATION:

NAME: _____
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2023 ARES FOUNDATION

Your contribution as a Fellow, Benefactor, or Lifetime Fellow of the ARES Foundation is greatly appreciated.

- FELLOWS CONTRIBUTION**
- REGULAR \$250
 DISTINGUISHED \$500
- JAMES R. WEBB FOUNDATION**
- BENEFACTOR \$1,000
- ENDOWED DOCTORAL SPONSOR**
- LIFETIME FELLOW \$10,000
- ENDOWED INTERNATIONAL SCHOLAR SPONSOR**
- LIFETIME FELLOW \$25,000

Three easy ways to join, renew, and register

To register online visit:

www.aresnet.org

To register by mail, please indicate registration and membership categories and return this form with payment to:

American Real Estate Society
 PO Box 500
 Athens, OH 45701

(740) 239-2737

To register by email please send completed form to:

membership@aresnet.org

METHOD OF PAYMENT

- Check (payable to ARES)
 Visa MasterCard Am Express
 CARD NAME (PRINT) _____

AUTH. SIGNATURE: _____

TOTAL AMOUNT: \$ _____

CARD #: _____

EXP. DATE: _____ CVV/CVS# _____

CANCELLATION POLICY: December 29 - February 28: \$75 cancellation fee. No refunds after February 28, 2023.

Win a \$1,000 - \$2,500 Manuscript Prize at the AMERICAN REAL ESTATE SOCIETY MEETING San Antonio, Texas • March 28 - April 1, 2023

Each of the following manuscript prizes will be awarded for the best paper presented on the topic noted below at the American Real Estate Society 39th Annual Meeting, March 28- April 1, 2023. All prizes are \$1,000 prizes except where specifically indicated below as now 10 of the following 24 manuscript prizes are for \$1,500 (3 prizes), \$2,000 (1 prize) and \$2,500 (5 prizes).

- ⇒ Apartments, sponsored by National Multifamily Housing Council (NMHC)
- ⇒ Best Practitioner Research (Non-residential), \$2,500 sponsored by BOMA International (New category in 2021)
- ⇒ Corporate Real Estate, sponsored by CoreNet Global
- ⇒ CoStar Data, \$2,500 sponsored by the CoStar Group for a paper on any topic using CoStar data
- ⇒ Housing, \$2,500 sponsored by the Lucas Institute for Real Estate Development and Finance at Florida Gulf Coast University
- ⇒ Industrial Real Estate, ARES is now seeking a new sponsor to award this manuscript prize category in 2022
- ⇒ Innovative Thinking “Thinking Out of the Box” (any topic), sponsored by Greenfield Advisors, Inc.
- ⇒ Marc Louargand Best Research Paper by a Practicing Professional (any category), \$1,500 sponsored by the James R. Webb ARES Foundation. Qualification for this award requires that 50% or more of the authors be industry professionals and not hold full time academic appointments.
- ⇒ Mixed Use Properties ARES is now seeking a new sponsor to award this manuscript prize category in 2022
- ⇒ Office Buildings/Office Parks, ARES is now seeking a new sponsor to award this manuscript prize category in 2022
- ⇒ Property/Asset Management, \$1,500 sponsored by the Institute of Real Estate Management (IREM®)
- ⇒ Real Estate Brokerage/Agency, \$2,500 sponsored by Keller Williams (a new ARES prize sponsor in 2021)
- ⇒ Real Estate Cycles, \$2,500 sponsored by Pyhr/Born Trust for Real Estate Cycle Research
- ⇒ Real Estate Education, sponsored by Dearborn Real Estate Education
- ⇒ Real Estate Finance, sponsored by Real Capital Analytics (RCA)
- ⇒ Real Estate Investment, \$1,500 sponsored by The CCIM Institute
- ⇒ Real Estate Investment Trusts, sponsored by the National Association of Real Estate Investment Trusts (NAREIT)
- ⇒ Real Estate Market Analysis, sponsored by the Texas Tech Rawls College of Business
- ⇒ Real Estate Portfolio Management ARES is seeking a new sponsor to award this manuscript prize category in 2022
- ⇒ Real Estate Valuation, sponsored by the Appraisal Institute (AI)
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American Real Estate Society
39th Annual Meeting & Conference

2023



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