# Event Schedule

## Tue, Mar 28, 2023

**6:00 PM**

**Board of Directors Reception**

- **Time:** 6:00 PM - 9:00 PM, Mar 28
- **Location:** Rio Rio
  
  Riverwalk, 421 E. Commerce St, Strella Room and Presidente Room - Entire 3rd

## Wed, Mar 29, 2023

**8:00 AM**

**Breakfast Reception**

- **Time:** 8:00 AM - 9:00 AM, Mar 29
- **Location:** Chula Vista Board Room

**9:00 AM**

**Board of Directors Meeting**

- **Time:** 9:00 AM - 11:00 AM, Mar 29
- **Location:** Chula Vista

**11:30 AM**

**Center Directors & Chairholders Lunch Meeting**

- **Time:** 11:30 AM - 1:30 PM, Mar 29
- **Location:** Pecan

#### Speaker

**Jim DeLisle**

ARES

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**12:00 PM**

**Industry Advisory Council Lunch Meeting**

- **Time:** 12:00 PM - 1:45 PM, Mar 29
- **Location:** Regency Ballroom

The ARES Industry Advisory Council (IAC) will be meeting for the second time since its creation just prior to COVID and will be discussing how academics and industry leaders can further collaborate to develop more relevant real estate research and education strategies and models to benefit students, faculty, and industry leaders going forward.

#### Speakers

**Will McIntosh**

Founders Council
Affinius Capital

**Stephen Pyhrr**

President & CEO
SynerMark Properties, Inc.
NAIOP Distinguished Research Fellows Meeting
12:00 PM - 2:00 PM, Mar 29
Blanco

Speakers

Spenser Robinson
Professor and Director of Real Estate
Central Michigan University

Dr. Shawn Moura
Dir. Of Research NAIOP

IRES Meeting
1:00 PM - 2:00 PM, Mar 29
DIRECTORS

Speaker

Karen Gibler
IRES

ARES FOURTEENTH ANNUAL CRITICAL ISSUES SEMINAR; THEME: POST COVID REAL ESTATE REALITIES AND CHALLENGES
2:00 PM - 5:30 PM, Mar 29
Regency Ballroom

The traumatic COVID 19 Pandemic of 2020-2021 caused many dramatic real estate dislocations for all those in the industry and academics. The year 2022 was a partial recovery to economic stability and normality, with varying degrees of success for different property types and businesses. The focus of this seminar is on 2023 and beyond, with panel discussions on real estate markets and demographics, debt and equity financing, and real estate investment and development. The three panel discussions will certainly be characterized by lively discussions and debates and pointed questions from the audience.

4 Subsessions

- Economic Market and Demographic Trends and Cycles – From macro to micro perspectives
  2:00 PM - 2:50 PM, Mar 29
- Debt and Equity Financing – Availability, Rates, Structures, Challenges
  3:00 PM - 3:50 PM, Mar 29
- Investment and Development – Perspectives and Strategies going Forward
  4:00 PM - 4:50 PM, Mar 29
- Invited guest speakers from the City of San Antonio and the University of Texas at San Antonio
  4:50 PM - 5:30 PM, Mar 29

Free Museum Self-guided Tour
5:00 PM - 7:00 PM, Mar 29
Briscoe Museum
### Welcome Reception

- **Time:** 6:00 PM - 9:00 PM, Mar 29
- **Location:** Briscoe Museum

The Briscoe Western Art Museum and Center on the Riverwalk (210 W Market St) looks forward to hosting all industry guests and academics (including real estate students attending the Critical Issues Seminar). This special evening event is Exclusively Sponsored By the Real Estate Finance and Development Program, and its Real Estate Founders Council, The University of Texas at San Antonio.

### Hospitality Suite - After Hours

- **Time:** 8:30 PM - 11:00 PM, Mar 29
- **Location:** Chula Vista

Drinks and chips and salsa.

### Thu, Mar 30, 2023

#### 7:00 AM

**Breakfast reception**

- **Time:** 7:00 AM - 9:00 AM, Mar 30
- **Location:** Regency Foyer

#### 8:00 AM

**Search Frictions and Time to Lease Heterogeneity for Office Properties**

- **Time:** 8:00 AM - 10:00 AM, Mar 30
- **Location:** Nueces

Authors: Smith, Dr. Brent C (1); D'Lima, Dr. Walter (2) 1: Virginia Commonwealth University, United States of America; 2: Florida International University

**Speaker**

**Brent C Smith**
CoStar Endowed Chair in Real Estate Analytics
Virginia Commonwealth University

**Climate Change and Commercial Property Markets: The Role of Shocks, Retail Investors, and Media Attention**

- **Time:** 8:00 AM - 10:00 AM, Mar 30
- **Location:** Nueces

Authors: Robinson, Dr. Spenser Jason (1); Ling, Dr. David (2); Sanderford, Dr. Drew (3); Wang, Dr. Chongyu (4) 1: Central Michigan University; 2: University of Florida; 3: University of Virginia; 4: University of Hong Kong

**Speaker**

**Spenser Robinson**
Professor and Director of Real Estate
Central Michigan University

**The Effect of Market Asset Returns, Economic Conditions, and Firm Fundamentals on Net Lease Capitalization Rates**

- **Time:** 8:00 AM - 10:00 AM, Mar 30
- **Location:** Nueces
Authors: Sirmans, Dr. Corbitt Stace (1); Sirmans, Dr. George Stacy (2); Smersh, Dr. Greg T. (3); Winkler, Dr. Daniel T. (4) 1: Auburn University, United States of America; 2: Florida State University, United States of America; 3: University of South Florida, United States of America; 4: University of North Carolina at Greensboro, United States of America

Speaker

George Stacy Sirmans
J. Harold and Barbara M. Chastain Eminent Scholar in Real Estate
Florida State University

Effect of Taxes and Incentives on Commercial Real Estate

8:00 AM - 10:00 AM, Mar 30
Nueces

Authors: Nakkas, Dr. Alper; Samuel, Dr. Jayarajan; Villupuram, Dr. Sriram UNIVERSITY OF TEXAS - ARLINGTON, United States of America

Speaker

Sriram Villupuram
University of Texas at Arlington

Institutional Ownership and REIT Development: A Closer Look

8:00 AM - 10:00 AM, Mar 30
Frio

Authors: Seagraves, Dr. Philip A. (1); Gyamfi -Yeboa, Dr. Frank (3); Das, Dr. Prashant (2); Seagraves, Cayman (4) 1: Middle Tennessee State University, United States of America; 2: Indian Institute of Management Ahmedabad; 3: Department of Land Economy, KNUST; 4: Florida State University

Speaker

Philip A. Seagraves
Middle Tennessee State University

Residential REITs – Performance indicators related to investment strategy including ESG, affordability, and location

8:00 AM - 10:00 AM, Mar 30
Frio

Authors: Jameson, Prof. Kelly St. Cloud State University, United States of America

Speaker

Kelly Jameson
Associate Professor
St. Cloud State University
Institutional stock holdings and firm leverage: Evidence from real estate investment trusts (REITs)

Authors: Soyeh, Dr. Kenneth Wemochiga (1); Talukdar, Dr. Bakhtear (2); Malm, Dr. James (1) 1: College of Charleston, United States of America; 2: University of Wisconsin - Whitewater, United States

Speaker
Kenneth Wemochiga Soyeh
College of Charleston

Traditional Arbitrage and REITs

Authors: Jain, Prof. Pawan (2); Linna, Prof. Jared (3); SanPietro, Prof. Frank J (4); Sunderman, Prof. Mark A (1) 1: University of Memphis, United States of America; 2: West Virginia University, United States of America; 3: Northern Michigan University, United States of American; 4: Western Governors University, United States of America

Speaker
Mark A Sunderman
Professor and Holder of the Fogelman Real Estate Chair of Excellence
University of Memphis

Advances in Forecasting Home Prices

Authors: Mueller, Dr. Glenn (1); Guirguis, Dr. Hany (2); Dutra, Dr. Vaneesha (3); Jafek, Robert (4) 1: Denver University, United States of America; 2: Manhattan College; 3: Howard University; 4: UC Berkeley

Speaker
Glenn R Mueller
University of Denver

Healthy Homeowners, Healthy Housing Markets?

Authors: Batabyal, Dr. Sourav (1); McCollum, Dr. Meagan (2) 1: Coastal Carolina University; 2: University of Tulsa
Sustainable strategies in tackling the menace of waste management in Nasarawa, Nigeria

Authors: Ahmed, Dr. Abdullahi Alhassan; Yacim, Dr. Joseph Awoamim Department of Estate Management and Valuation, Federal Polytechnic, Nasarawa, Nigeria

Analyzing ESG in Nonresidential Construction Industry

Authors: Qayyum, Dr. Muhammad Arif; Mangiero, Dr. George A.; Cante, Dr. Charles J. Iona University, United States of America

Implications of Climate Change: Costs, Risks, New Business Opportunities

Authors: Piazolo, Prof. Daniel THM Technische Hochschule Mittelhessen, Germany

State Deficiency Laws, Borrower Price Protection, and Auction Sale Outcomes

Authors: Pace, Dr. R. Kelley (2); Zhu, Dr. Shuang (1): Kansas State University, United States of America; 2: Louisiana State University
Establishing relationship between systematic risk management and attainment of project objectives

8:00 AM - 10:00 AM, Mar 30

Shuang Zhu
Kansas State University

Authors: Boateng, Ali Kumasi Technical University, Ghana

A “Dream Team” Approach to Teaching Real Estate Finance and Investment Analysis

8:00 AM - 10:00 AM, Mar 30

Ali Boateng
Quantity Surveyor
Kumasi Technical University

Authors: Cummings, Dr. Reid University of South Alabama, United States of America

The Dead Pledge: A Brief History of the Mortgage Contract

8:00 AM - 10:00 AM, Mar 30

Michael Highfield
Professor of Finance and Warren Chair of Real Estate Finance
Mississippi State University

Authors: Highfield, Dr. Michael Mississippi State University, United States of America

The Challenge of Embedding Business and Professional values in the Graduate Real Estate Curriculum: Some Evidence from the UK.

8:00 AM - 10:00 AM, Mar 30

Michael Highfield
Professor of Finance and Warren Chair of Real Estate Finance
Mississippi State University

Authors: D'Arcy, Prof. Eamonn Henley Business School, University of Reading, United Kingdom
Lookback on the Development of an Experiential Financial Modeling Course in Real Estate

8:00 AM - 10:00 AM, Mar 30

Directors

Real Estate Education, Curriculum...

Authors: Hooper, Prof. Tom University of Oklahoma, United States of America

Firm Leverage, Contract Rental Rates, and the Change in Lease Accounting

8:00 AM - 10:00 AM, Mar 30

Pecan

General Real Es...

Authors: Freybote, Dr. Julia (1); Liu, Dr. Peng (2) 1: Portland State University, United States of America; 2: Cornell University, United States of America

“Social Transformation of the Inner City” - Are there any changes on German High Streets? A location intelligence Case Study focusing on Frankfurt am Main.

8:00 AM - 10:00 AM, Mar 30

Pecan

General Real Es...

Authors: Müller, Dr. Nikolas (1); Kwast, Dennis (2); Meyer, Dr. Kevin (3) 1: EBS Universität für Wirtschaft und Recht, Germany; 2: CBRE; 3: Horn Grundbesitz KG

The Effects Of Age On The Performance Of Hotels: Does A Historical Effect Exist?

8:00 AM - 10:00 AM, Mar 30

Pecan

General Real Es...

Authors: Tang, Khoa D.B.; O'Neill, Dr. John W. Pennsylvania State University, United States of America
When Do Property Taxes Matter? Tax Salience and Heterogeneous Policy Effects

Authors: Moulton, Jeremy (2); Gindelsky, Marina (1); Wentland, Kelly (3); Wentland, Dr. Scott A (1) 1: U.S. Bureau of Economic Analysis; 2: University of North Carolina - Chapel Hill; 3: George Mason University

Staying on the Cutting Edge of Technology and Real Estate Education – Lessons Learned and Trends for the Future

This panel is designed to examine the past, present and future of the intersection of real estate education and the advancement of technology. Panelists include educators, industry professionals, data providers and edtech start-ups.

How to successfully structure, finance and operate interdisciplinary research & education at RE/BE institutions.
“Sustainable” management of the built environment must be interdisciplinary and transdisciplinary to address problems such as housing scarcity, waste or CO2 emissions, and instead design, build, and operate real estate (RE) / the built environment (BE) in a way that is forward looking, resource efficient, affordable, healthy, and overall socially beneficial.

Speakers

Annette Kaempf-Dern
Frankfurt University of Applied Sciences

Drew Sanderford
Associate Professor
University of Virginia

Patrice Derrington
Patrice Derrington

Margaret McFarland
Clinical Professor
University of Maryland

Dustin Cole Read
Clemson University

Samuel Asazu
Professor
University of Navarra

Does Affordability Status Matter in ‘Who Wants Multifamily Housing in Their Backyards?’

8:00 AM - 8:00 AM, Mar 30
Pecos

Eriksen, Michael D. (1); Yang, Guoyang (2)
1: Krannert School of Business, Purdue University, USA; 2: Lindner College of Business, University of Cincinnati, USA

Speaker

Guoyang Yang
University of Cincinnati

10:00 AM
Coffee Break
10:00 AM - 10:15 AM, Mar 30
Regency Foyer

10:15 AM
ChatGPT and Real Estate Education
10:15 AM - 12:00 PM, Mar 30
Regency B
Questioning the Fundamentals

10:15 AM - 12:00 PM, Mar 30
Regency A

What can examining the CRE fundamentals from the GFC teach us about today’s current CRE market? Industry and academic experts will compare/contrast the CRE fundamentals between the two market disruptions and their impact on valuations and performance in the office, retail, and multifamily sectors.

Speakers

Spencer Robinson
Professor and Director of Real Estate
Central Michigan University

Philip A. Seagraves
Middle Tennessee State University

Bing Wang
Associate Professor in Practice of Real Estate and the Built Environment
Harvard University

Jeremy Gabe
University of San Diego

Does Listing Tone Affect Residential Sales Prices? An Investigation

10:15 AM - 12:00 PM, Mar 30
Nueces

What can examining the CRE fundamentals from the GFC teach us about today’s current CRE market? Industry and academic experts will compare/contrast the CRE fundamentals between the two market disruptions and their impact on valuations and performance in the office, retail, and multifamily sectors.

Speakers

Lonnie Hendry
Senior Vice President, Head of CRE & Advisory Services
Trepp, Inc.

Stephen Buschbom
Research Director
Trepp, Inc.

Tony Ciochetti
University of Texas – San Antonio

Will McIntosh
Founders Council
Affinian Capitol

Charles DiRocco
Altus

Constantine Korologos
Clinical Assistant Professor
NYU
Authors: Aroul, Dr. Ramya (1); Carstens, Dr. Riette (2); Freybote, Dr. Julia (2) 1: University of Texas at Arlington, United States of America; 2: Portland State University, United States of America

Speaker

Julia Freybote
Associate Professor of Finance & Real Estate
Portland State University

The Impact of the Clear Cooperation Policy

10:15 AM - 12:00 PM, Mar 30
Nueces

Authors: Waller, Dr. Bennie (1); Turnbull, Dr. Geoffrey (2); Zumpano, Dr. Len (1) 1: University of Alabama, United States of America; 2: University of Central Florida

Speaker

Bennie Waller
William Carey Hulsey Faculty Fellow
The University of Alabama

The Geographic Clustering of Listing Agents’ Properties

10:15 AM - 12:00 PM, Mar 30
Nueces

Authors: Gordon, Prof. Bruce (1); Seiler, Prof. Michael (2); Siebert, Prof. Ralph (3); Winkler, Prof. Daniel (4) 1: University of North Alabama; 2: College of William & Mary; 3: Purdue University; 4: University of North Carolina at Greensboro

Speaker

Daniel Winkler
University of North Carolina-Greensboro

Gender, Stress, and Job Performance: Agents in the Resale Housing Market

10:15 AM - 12:00 PM, Mar 30
Nueces

Authors: Bikmetova, Natalya (1); Turnbull, Dr. Geoffrey K. (1); ZahirovicHerbert, Dr. Velma (2) 1: University of Central Florida, United States of America; 2: University of Memphis, United States of America

Chair: Yes

Speaker

Natalya Bikmetova
Finance Ph.D. Candidate
University of Central Florida

Are They Really That Smart? Understanding REIT Option Traders

10:15 AM - 12:00 PM, Mar 30
ESG Risks in REITs

10:15 AM - 12:00 PM, Mar 30

Authors: Carstens, Dr. Riette; Freybote, Dr. Julia Portland State University, United States of America

Speaker

Julia Freybote
Associate Professor of Finance & Real Estate
Portland State University

Textual disclosures by REITs in an environment of extreme uncertainty: Evidence from the pandemic

10:15 AM - 12:00 PM, Mar 30

Authors: Anglin, Dr. Paul (1); Gao, Dr. Yanmin (2); Zheng, Dr. Yuxiang (3) 1: University of Guelph, Canada; 2: Thompson Rivers University, Canada; 3: University of Akron, U.S.A.

Speaker

Paul Anglin
Professor
University of Guelph

The Amazon Effect: How Last-Mile Distribution Centers Impact Residential Real Estate Prices

10:15 AM - 12:00 PM, Mar 30

Authors: Robert, Dr. Jeffrey (1); ZahirovicHerbert, Dr. Velma (2) 1: Virginia Tech, United States of America; 2: University of Memphis, United States of America

Speaker

Jeffrey Robert
Virginia Polytechnic Institute
Small Dollar Mortgages as a Tool to Bridge the Racial Wealth Gap

10:15 AM - 12:00 PM, Mar 30
Blanco

Housing Economics/Markets...

Authors: Yates, Dr. Stephanie UAB, United States of America
Chair: Yes

Speaker

Stephanie Yates
University of Alabama Birmingham

It's the Smell: How Resolving Uncertainty about Local Disamenities Affects the Housing Market

10:15 AM - 12:00 PM, Mar 30
Blanco

Housing Economics/Markets...

Authors: Cornwall, Dr. Gary (1); Wentland, Dr. Scott (2); Chen, Jeffrey (3) 1: Bureau of Economics Analysis, United States of America; 2: Bureau of Economics Analysis, United States of America; 3: University of Oxford

Speaker

Gary Cornwall
Bureau of Economics Analysis

Assessing the Environmental Performance of Green MBS

10:15 AM - 12:00 PM, Mar 30
Llano

Green/Sustainable...

Authors: Devine, Dr. Avis (1); McCollum, Dr. Meagan (2) 1: York University; 2: University of Tulsa

Speaker

Meagan McCollum
University of Tulsa

Green Bonds Funding Green Buildings: Significance of Project Identifications on Bond Yield

10:15 AM - 12:00 PM, Mar 30
Llano

Green/Sustainable...

Authors: Jain, Prof. Pawan (2); Linna, Prof. Jared (3); SanPietro, Prof. Frank J (4); Sunderman, Prof. Mark A (1) 1: University of Memphis, United States of America; 2: West Virginia University, United States of America; 3: Northern Michigan University, United States of America; 4: Western Governors University, United States of America
Environmental Sustainability, Vacancy & Churn in an Institutional Multifamily Portfolio

Mark A Sunderman
Professor and Holder of the Fogelman Real Estate Chair of Excellence
University of Memphis

Authors: Gabe, Dr. Jeremy (1); McGrath, Dr. Karen (2) 1: University of San Diego; 2: Bucknell University

A Foundation for Sustainable Built Environments: Concepts to accelerate research, education and transfer projects

Jeremy Gabe
University of San Diego

Authors: Kaempf-Dern, Dr. Annette Frankfurt University of Applied Sciences, Germany

Chair: Yes

Home Equity and Retirement Funding: Challenges and Opportunities

Pawan Jain
Assistant Professor of Finance
West Virginia University

Authors: Baulkaran, Dr. Vishaal (1); Jain, Dr. Pawan (2) 1: University of Lethbridge, Canada; 2: West Virginia University, United States of America

The Attenuating Influence of Housing Security, Female Earnings and Other Institutional Bufferson Suicide Rates in the United States: A Macro-Level Perspective

Pawan Jain
Assistant Professor of Finance
West Virginia University
Decoupling in the U.S. Affordable Housing Industry

10:15 AM - 12:00 PM, Mar 30

Authors: Read, Dr. Dustin Cole (1); Sedgwick, Dr. Donna (2) 1: Clemson University, United States of America; 2: Virginia Tech, United States of America

Information flow in the Housing Market

10:15 AM - 12:00 PM, Mar 30

Authors: Seo, Dr. Youngme (1); Kim, Dr. Dongshin (2) 1: Toronto Metropolitan University, Canada; 2: Pepperdine University, United States of America

The Bizarre Impact Of Covid19 Pandemic On Housing Prices On Oahu Island, HI

10:15 AM - 12:00 PM, Mar 30

Authors: Yu, Peiyong University of Hawaii - West Oahu

Manager conviction and REIT mutual funds ESG performance

10:15 AM - 12:00 PM, Mar 30

Pecan
Is Government Leased Office Building Performance Similar to Traditional Office?"

Speaker:
Rachel Li
University of Alabama

Portfolio Diversification across Cryptocurrencies and REITs

Speaker:
Will McIntosh
Founders Council
Affinius Capital

Overstaying Their Welcome: Unevictable Tenants, Rents, and Home Prices

Speaker:
Omokolade Akinsomi
The University of the Witwatersrand

Awards Luncheon

12:00 PM
Awards Luncheon
12:00 PM - 1:45 PM, Mar 30
Regency Ballroom
IRES Panel: The Relevance of Real Estate Research to the CRE Industry

2:15 PM - 4:00 PM, Mar 30
Regency C

Speakers

Steve Williams
Spenser Robinson
Professor and Director of Real Estate
Central Michigan University

Dr. Kimberly Luchtenberg
Assistant Professor of Finance and Real Estate
American University

Dr. Zifeng Feng
University of Texas at El Paso

Kunle Awolaja
Vice President
AFRES

Dr. Shawn Moura
Dir. Of Research NAIOP

Dr. Paloma Taltavuli de La Paz
University of Alicante

Argus for Universities

2:15 PM - 4:00 PM, Mar 30
Mesquite

Speaker

Kari Mayfield
Altus Group/ARGUS Software

Creating Student Engagement with Industry: Mentorships, Internships and Professional Organizations

2:15 PM - 4:00 PM, Mar 30
Regency B

Our panel will bring members from key professional organizations that bring industry together and companies that provide mentorship and internship opportunities will discuss best practices for connecting. Preparing our students academically is only part of their preparation. Meeting leaders, networking with professional organizations and supporting internships completes the education process.
Heat Stress and Commercial Real Estate Returns

2:15 PM - 4:00 PM, Mar 30
Nueces

Authors: Chiang, Dr. Chia-Chun (1); Feng, Dr. Zifeng (1); Harrison, Dr. David M. (2) 1: The University of Texas at El Paso; 2: University of Central Florida

Discussant: Levin, Mark Lee

On the value of information signals by peer investors: Evidence from commercial real estate redevelopment

2:15 PM - 4:00 PM, Mar 30
Nueces

Authors: Buechler, Dr. Simon (1); van de Minne, Prof. Alex (2); Schöni, Prof. Olivier (3) 1: Massachusetts Institute of Technology, United States of America; 2: University of Connecticut; 3: Laval University

Discussant: Feng, Zifeng

Gig Workers—Impact On Real Estate

2:15 PM - 4:00 PM, Mar 30
Nueces

Authors: Levine, Mark Lee; Segev, Libbi Levine UNIVERSITY OF DENVER, United States of America

Discussant: Buechler, Simon

What’s in a Google Review? Google Reviews and REIT transactions.

2:15 PM - 4:00 PM, Mar 30
Higher risk driven by less overconfident behaviour: women on REIT boards
2:15 PM - 4:00 PM, Mar 30
Authors: Bajaj, Rohit Lalit (1); Marcato, Prof. Gianluca (1); 1: University of Reading/ Henley Business School, United Kingdom; 2: EHL Hospitality Business School, HES-SO, University of
Discussant: Ritchey, Noel Blake

Do Female Directors and their Level of Education enhance REITs Performance?
2:15 PM - 4:00 PM, Mar 30
Authors: Ajayi, Dr. Oluwaseun Damilola (1); Akinsomi, Prof. Omokolade (2) 1: Oxford Brookes University, United Kingdom; 2: University of the Witwatersrand, South Africa
Discussant: Bajaj, Rohit Lalit

Racial Neighborhood Effects at the Margin: Evidence from Transaction-Level Data
2:15 PM - 4:00 PM, Mar 30
Authors: Leung, Dr. Tin Cheuk (1); Sun, Dr. Xiaojin (2); Tsang, Dr. Kwok Ping (3) 1: Wake Forest University; 2: University of Texas at El Paso; 3: Virginia Tech
Discussant: Kurvinen, Dr. Antti Tapio
The capitalized aesthetic value of storm water retention basins on house prices in Fresno and Clovis, California

2:15 PM - 4:00 PM, Mar 30

Authors: Jauregui, Dr. Andres; Fan, Dr. Qin; Curry, Dr. Jacquelin California State University, Fresno

Discussant: Olowookere, Comfort Kehinde

Analysis and Measurement of Social Impact Investing in Real Estate

2:15 PM - 4:00 PM, Mar 30

Authors: Haidl, Laura; Henkel, Prof. Sven; Hennig, Prof. Kerstin EBS Universität für Wirtschaft und Recht, Germany

Discussant: Jauregui, Andres

LEED-Certified Hotels Performance during the COVID-19 Pandemic

2:15 PM - 4:00 PM, Mar 30

Authors: Tidwell, Dr. O. Alan, University of Alabama; Jauregui, Dr. Andres, California State University, Fresno; Seagraves, Dr. Philip, Middle Tennessee State University

Discussant: Jauregui, Dr. Andres

Amenities and Housing Price Growth in Short Term-Rental Target Cities

2:15 PM - 4:00 PM, Mar 30
Housing Market Dynamics and the Implications for the Practice of Differences in Differences

Authors: Saiz, Prof. Albert (1); Taltavull, Prof. Paloma (2) 1: Massachusetts Institute of Technology; 2: Universidad de Alicante

Discussant: Graham, John Edward

Speaker

Albert Saiz
Associate Professor
MIT

Inlet Navigability, Boating and Waterfront Property Values

Authors: Longhofer, Dr. Stanley D. (1); Redfearn, Dr. Christian L. (2) 1: Wichita State University, United States of America; 2: University of Southern California

Discussant: Saiz, Albert

Speaker

Stan Longhofer
Director, Center for Real Estate
Wichita State University

Third-Party vs Owner Management in the Vacation Rental Market: Evidence from Airbnb

Authors: Dey, Debanjana; Turnbull, Geoffrey K. University of Central Florida, United States of America

Discussant: Danso, Abena Tweneboah
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<tr>
<th>Speaker</th>
<th>Abena Tweneboah Danso</th>
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<td>Kwame Nkrumah University of Science and Technology</td>
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**Management challenges associated with MultiTenanted Commercial Properties with Multiple Landlords in Developing Countries**

- **Speaker:** Debanjana Dey
- **Title:** Graduate Instructor
- **Institution:** University of Central Florida

Authors: Danso, Abena Tweneboah (1); Gavu, Dr. Emmanuel Kofi (1,2) 1: Kwame Nkrumah University of Science and Technology, Ghana; 2: Harvard University Graduate School of Design, United States of America

Discussant: Akameaku, Okwuchi

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<tr>
<th>Speaker</th>
<th>Howard Finch</th>
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<tr>
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<td>Sara J. Krawczak Professor of Financial Management</td>
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<td>Samford University</td>
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**The Valuation Impacts of Economic Takings**

- **Speaker:** Abena Tweneboah Danso
- **Title:** Kwame Nkrumah University of Science and Technology

Authors: Kerekes, Dr. Carrie (1); Finch, Dr. Howard (2); Weeks, Dr. Shelton (3) 1: Florida State University, United States of America; 2: Samford University, United States of America; 3: Florida Gulf Coast University, United States of America

Discussant: Walsh, Alan Joseph

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**The Necessity for Soft Skills Training for Construction Executives in Megaprojects**

- **Speaker:** Alan Joseph Walsh
- **Title:** University of Salford

Authors: Walsh, Dr. Alan Joseph; Walker, Prof. Peter A University of Salford, Azerbaijan

Discussant: Finch, Howard

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**A Student Certification in Commercial Real Estate Analytics**
Valuing Real Estate Agents: Do Individuals Retain Superstar Agents?

Authors: Nowak, Dr. Adam (1); Ross, Dr. Amanda (2); Smith, Dr. Patrick (3) 1: West Virginia University, United States of America; 2: University of Alabama, United States of America; 3: UNC-Charlotte, United States of America

Discussant: Cifci, Eren

Do individuals overpay for luxury/resort type properties? An examination of South Florida real estate markets

Authors: Waller, Dr. Bennie; Klima, Will University of Alabama, United States of America

Discussant: Ross, Amanda

Gender and Commercial Real Estate: Is It the Network that Matters?

Authors: Cifci, Dr. Eren (1); Tidwell, Dr. O. Alan (2) 1: Austin Peay State University, United States of America; 2: The University of Alabama, United States of America

Discussant: Waller, Bennie
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Date</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>4:00 PM</td>
<td>Coffee Break</td>
<td>Mar 30</td>
<td>Regency Foyer</td>
</tr>
<tr>
<td>4:15 PM</td>
<td>Membership Meeting</td>
<td>Mar 30</td>
<td>Regency Ballroom</td>
</tr>
<tr>
<td>5:00 PM</td>
<td>FLARES Meeting</td>
<td>Mar 30</td>
<td>Nueces</td>
</tr>
<tr>
<td>6:00 PM</td>
<td>Presidents Reception</td>
<td>Mar 30</td>
<td>Rio Rio</td>
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<td>Riverwalk, 421 E. Commerce St, Strella Room and Presidente Room - Entire 3rd</td>
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<tr>
<td>9:00 PM</td>
<td>Hospitality Suite - After Hours</td>
<td>Mar 30</td>
<td>Spring Branch</td>
</tr>
<tr>
<td>Fri, Mar 31, 2023</td>
<td>C-WI(RE)2 Breakfast Meeting</td>
<td>Mar 31</td>
<td>Rio Grande East</td>
</tr>
</tbody>
</table>

**Speakers**

- **Eren Cifci**
  - Assistant Professor Of Finance
  - Austin Peay State University

- **Jeffrey Robert**
  - Virginia Polytechnic Institute

- **Jeffrey A. DiBartolomeo**
  - Assistant Professor Of Finance
  - University of Southern Maine
Speakers

Meagan McCollum
University of Tulsa

Bing Wang
Associate Professor in Practice of Real Estate and the Built Environment
Harvard University

Breakfast Reception
⏰ 7:00 AM - 9:00 AM, Mar 31
📍 Regency Foyer

Reversion Rule--Tax Changes Impacting Real Estate
⏰ 8:00 AM - 10:00 AM, Mar 31
📍 Pecos

Authors: Levine, Dr. Mark Lee; Segev, Prof. Libbi Levine
University of Denver, United States of America

Speaker

Mark Lee Levine
PROFESSOR
University of Denver

How to attract under-represented and minority students into the real estate classroom
⏰ 8:00 AM - 10:00 AM, Mar 31
📍 Regency A

With industry representatives wanting to get more diversity into the discipline, as evidenced by the recent ARES symposium program in November, one key question is how do we get disadvantaged students to take real estate classes to begin with? What strategies work and which ones don’t? Even if you are from a university with a large representation of minority or under-represented groups in society, what works in attracting students to the classroom? If we cannot get them into the classroom, how can we get them into the industry? This panel seeks to address these issues and develop strategies that may be useful in attracting under-represented groups in society to the real estate classroom.
Speakers

James Young
University of North Georgia

Hendrik Devos
University of Texas-El Paso

Andres Jauregui
Associate Professor of Real Estate and Director of the Gazarian Real Estate Center
California State University, Fresno

Suzanne Hollander
Latin American and Caribbean Center - Real Estate Law Professor - Affiliated Faculty
Florida International University

O. Alan Tidwell
University of Alabama

A Metro Analysis: The Valuation of Spatial Amenities
⏰ 8:00 AM - 10:00 AM, Mar 31
📍 Nueces

Authors: Mothorpe, Dr. Chris; Wyman, Dr. David College of Charleston, United States of America

Speaker

Chris Mothorpe
Assistant Professor
College of Charleston

For What It’s Worth: Measuring Land Value in the Era of Big Data and Machine Learning
⏰ 8:00 AM - 10:00 AM, Mar 31
📍 Nueces

Authors: Wentland, Dr. Scott A (1); Moulton, Dr. Jeremy (2); Cornwall, Dr. Gary (1) 1: U.S. Bureau of Economic Analysis; 2: University of North Carolina - Chapel Hill

Chairs: Yes

Speaker

Scott A Wentland
U.S. Bureau of Economic Analysis

Estimating Multi Family Rents with Novel Machine Learning Approach
⏰ 8:00 AM - 10:00 AM, Mar 31
📍 Nueces

Authors: Stevens, Walker; Lo, Norman; Jennings, Robert Costar Group, United States of America
Analysis a Special Purpose Property, with Consideration of HBU, Conversion and Obsolescence

8:00 AM - 10:00 AM, Mar 31
Nueces

Authors: throupe, Dr. Ron; throupe, Eryn University of Denver, United States of America

Dynamic linkages between oil and global securitized property markets

8:00 AM - 10:00 AM, Mar 31
Frio

Authors: Yunus, Dr. Nafeesa University of Baltimore, United States of America

Chair: Yes

Natural disaster risk exposure and REIT value

8:00 AM - 10:00 AM, Mar 31
Frio

Authors: Mothorpe, Dr. Chris (1); Huerta, Dr. Daniel (2); Weeks, Dr. Shelton (3) 1: College of Charleston, United States of America; 2: Florida Gulf Coast University, United States of America; 3: Florida Gulf Coast University, United States of America

Time-varying and asymmetric dependencies between crypto and indirect real estate markets

8:00 AM - 10:00 AM, Mar 31
Frio
Impact of a Transit Station Across the Entire House Price Spectrum: A Quantile Regression Approach

8:00 AM - 10:00 AM, Mar 31
Blanco

Authors: MATHUR, Dr. SHISHIR San Jose State University, United States of America

Chair: Yes

Household Indebtedness across UK: a patchwork quilt of risks?

8:00 AM - 10:00 AM, Mar 31
Blanco

Authors: Hutchison, Prof. Norman (1); Tiwari, Prof. Piyush (2); Kobyakova, Dr. Alla (3); Green, Dr. David (1); Tan, Jake (4) 1: University of Aberdeen, United Kingdom; 2: Melbourne University, Australia; 3: Nottingham Trent University, United Kingdom; 4: Dalhousie University, Canada

Returns to Homeownership and Inequality: Evidence from the First-Time Homebuyer Tax Credit

8:00 AM - 10:00 AM, Mar 31
Blanco

Authors: Gindelsky, Dr. Marina (1); Moulton, Dr. Jeremy (2); Wentland, Dr. Kelly (3); Wentland, Dr. Scott A (1) 1: U.S. Bureau of Economic Analysis; 2: University of North Carolina - Chapel Hill; 3: George Mason University

Scott A Wentland
U.S. Bureau of Economic Analysis
<table>
<thead>
<tr>
<th>Topic</th>
<th>Time</th>
<th>Location</th>
<th>Authors</th>
<th>Chair</th>
<th>Speaker</th>
<th>Title</th>
</tr>
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<tbody>
<tr>
<td><strong>Assessment of Housing Finance by Primary Mortgage Institutions</strong></td>
<td>8:00 AM - 10:00 AM</td>
<td>Llano</td>
<td>Authors: OYEDJI, Dr. JOSEPH OYEWALE Bells University of Technology, Ota, Nigeria</td>
<td>Yes</td>
<td>Joseph Oyewale Oyedeji</td>
<td>Assessment of Housing Finance by Primary Mortgage Institutions (PMIs) in Lagos metropolis, Nigeria</td>
</tr>
<tr>
<td><strong>Housing Leverage, Home Value, and Retirement</strong></td>
<td>8:00 AM - 10:00 AM</td>
<td>Llano</td>
<td>Authors: Bian, Dr. Xun (1); Lin, Dr. Zhengu (2); Zhu, Dr. Feifei (3) 1: University of North Texas; 2: Florida International University; 3: Radford University</td>
<td></td>
<td>Xun Bian</td>
<td>Housing Leverage, Home Value, and Retirement</td>
</tr>
<tr>
<td><strong>Concentration Risk in Mortgage Portfolios: A Rank Size Approach</strong></td>
<td>8:00 AM - 10:00 AM</td>
<td>Llano</td>
<td>Authors: Dombrowski, Dr. Timothy (1); Narayanan, Dr. Rajesh (2); Pace, Dr. Kelley (2) 1: University of Missouri-St. Louis; 2: Louisiana State University</td>
<td></td>
<td>Timothy Dombrowski</td>
<td>Concentration Risk in Mortgage Portfolios: A Rank Size Approach</td>
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<tr>
<td><strong>Short-term rental market and labor mobility. The week-end effect</strong></td>
<td>8:00 AM - 10:00 AM</td>
<td>Pecos</td>
<td>Authors: Taltavull de La Paz, Prof. Paloma University of Alicante, Spain</td>
<td></td>
<td>Paloma Taltavull de La Paz</td>
<td>Short-term rental market and labor mobility. The week-end effect</td>
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</table>
Nowhere to Sleep at the Bottom: The Plight of Housing Affordability for the Lowest Earners in the U.S.

8:00 AM - 10:00 AM, Mar 31
Pecos
Housing Economics/Markets...

Authors: PlaHovinsak, II, Dr. Thomas J. (1); Mueller, Dr. Andrew G. (2); Terschan, Lauren (3) 1: Longwood University; 2: University of Denver; 3: Independent Researcher

Speaker
Andrew Mueller
Associate Professor
University of Denver

Let’s Make a Deal: Local Business Incentives and Home Prices

8:00 AM - 10:00 AM, Mar 31
Pecos
Housing Economics/Markets...

Authors: Bailey, Adams (1); Moulton, Prof. Jeremy (1); Wentland, Dr. Scott (2) 1: UNC Chapel Hill, United States of America; 2: U.S. Bureau of Economic Analysis

Speaker
Jeremy Moulton
UNC Chapel Hill

What performance measures do investors chase? Evidence from Real Estate Mutual Funds

8:00 AM - 10:00 AM, Mar 31
Directors
Real Estate Investment/Portfolio M...

Authors: Chacon, Dr. Ryan (1); Morillon, Dr. Thibaut (2); Kothari, Dr. Pratik (3) 1: University of Colorado Colorado Springs; 2: Elon University; 3: Oakland University

Speaker
Ryan Chacon
University of Colorado Colorado Springs

The Role of Multi-Family Properties in Hedging Pension Liability Risk: Long-Run Evidence

8:00 AM - 10:00 AM, Mar 31
Directors
Real Estate Investment/Portfolio M...

Authors: Hoesli, Dr. Martin (1); Johner, Louis (1); Lekander, Dr. Jon (2) 1: University of Geneva, Switzerland; 2: KTH, Sweden
An Updated Look at Sectors and Regions in Determining UK Property Returns

Speaker: Martin Hoesli
University of Geneva

8:00 AM - 10:00 AM, Mar 31

Directors

Real Estate Investment/Portfolio M...

Authors: Lee, Prof. Stephen Leslie City, University of London, United Kingdom

Real Estate Contribution to Portfolio Diversification

Speaker: Stephen Leslie Lee
City, University of London

8:00 AM - 10:00 AM, Mar 31

Directors

Real Estate Investment/Portfolio M...

Authors: Qayyum, Dr. Muhammad Arif (1); Khan, Dr. Walayet (2) 1: Iona University, United States of America; 2: University of Evansville

Facing the “House Rich, Cash Poor” situation with home reversion: The cognitive and emotional drivers of the sellers’ decision-making

Speaker: Arif Qayyum
Associate Professor
Iona University

8:00 AM - 10:00 AM, Mar 31

Pecan

General Real Es...

Authors: Larceneux, Prof. Fabrice University paris dauphine, France

Advancing Machine Learning based Methods for Automated Document Processing in Real Estate

Speaker: Fabrice Larceneux
University Paris Dauphine

8:00 AM - 10:00 AM, Mar 31

Pecan

General Real Es...
Authors: Huang, Feibai; Rothenbusch, Jonathan; Schütz, Konstantin; Fellenz, Dr. Sophie; Kurzrock, Prof. Björn-Martin Rheinland-Pfälzische Technische Universität Kaiserslautern-Landau, Germany

Speaker

Björn-Martin Kurzrock
Professor of Real Estate Studies
RPTU Rheinland-Pfälzische Technische Universität

The Effect of Gunfire on Property Values
8:00 AM - 10:00 AM, Mar 31
Pecan

Authors: Beck, Dr. Jason (1); Toma, Dr. Michael (1); Locke, Dr. Stephen (2) 1: Georgia Southern University, United States of America; 2: Western Kentucky University

Chair: Yes

Speaker

Jason Beck
Associate Professor Of Economics
Georgia Southern University

The impact of changing channels of foreign capital flows into real estate markets on financial vulnerability and social welfare
8:00 AM - 10:00 AM, Mar 31
Pecan

Authors: Suh, Dr. Sung Won St. Edward's University, United States of America

Speaker

Sung Won Suh
St. Edward's University

10:00 AM

Coffee Break
10:00 AM - 10:15 AM, Mar 31
Regency Foyer

10:15 AM

Global Real Estate Programs
10:15 AM - 12:00 PM, Mar 31
Regency B

This session will be a multinational discussion of real estate (etc.) programs—their structure and content; their advantages and disadvantages; and what best practices can each participant suggest that those in other countries might consider.
Valuation of Cotenancy Provision in Shopping Center Leases
10:15 AM - 12:00 PM, Mar 31
Nueces
Authors: Choi, Soon Hyeok Cornell University, United States of America
Discussant: Sirmans, George Stacy

The Role of Tenant Characteristics in Retain Cap Rate Variation
10:15 AM - 12:00 PM, Mar 31
Nueces
Authors: Letdin, Dr. Mariya; Sirmans, Dr. George Stacy; Smersh, Dr. Greg; Zhou, Dr. Tingyu Florida State University, United States of America
Discussant: Syed, Khajamoinuddin

Uncovering Industry Trends in Commercial Real Estate: A Machine Learning Approach to Predicting Industry Types using Company Names
10:15 AM - 12:00 PM, Mar 31
Nueces
Authors: Syed, Dr. Khajamoinuddin; Lo, Norman; Khasar, Saruul; Jennings, Robert CoStar Group, United States of America
Discussant: Choi, Soon Hyeok
Risk Adjusted Performance And Diversification Of Reits: Evidence From An Emerging Real Estate Market

10:15 AM - 12:00 PM, Mar 31

Authors: Daniel, Dr. Ibrahim Dabara (1); Ayodele, Timothy Oluwafemi (2); Chiwuzie, Augustina (3); Itodo, Emmanuel Daniel (4) 1: Oxford Brookes University, United Kingdom; 2: Obafemi Awolowo University, Ile-Ife, Nigeria; 3: Federal Polytechnic Ede, Nigeria; 4: University of Wolverhampton, United Kingdom

Discussant: Op ‘t Veld, Hans

The REIT Effect in Listed Real Estate

10:15 AM - 12:00 PM, Mar 31

Authors: Op ‘t Veld, Hans ASRE, Netherlands, The

Discussant: Womack, Kiplan

Decomposing The Effects of REIT Exposure to COVID-19 Risks and Sentiment

10:15 AM - 12:00 PM, Mar 31

Authors: Womack, Prof. Kiplan UNC Charlotte, United States of America

Discussant: Daniel, Ibrahim Dabara

Residential Real Estate Ownership Outcomes of Siblings

10:15 AM - 12:00 PM, Mar 31
Does Promoting Diversity and Equity Yield Market Value? Evidence from the Housing Market
10:15 AM - 12:00 PM, Mar 31

Authors: Nguyen, Hana Georgia State University, United States of America
Discussant: Jauregui, Andres

Speaker

Hana Nguyen
Georgia State University

Divorce and Housing Price Shocks in Mexico
10:15 AM - 12:00 PM, Mar 31

Authors: Jauregui, Dr. Andres; Avalos, Dr. Antonio; Espana-Najera, Dr. Annabella California State University, Fresno, United States of America
Discussant: Kurash, Jamie

Speaker

Andres Jauregui
Associate Professor of Real Estate and Director of the Gazarian Real Estate Center
California State University, Fresno

Working Experience, Financial Literacy and Mortgage Stress
10:15 AM - 12:00 PM, Mar 31

Authors: Hu, Dr. Mingzhi (1); Lin, Prof. Zhenguo (2); Liu, Prof. Yingchun (3) 1: Zhejiang University of Technology; 2: FIU, United States of America; 3: University of North Texas
Discussant: Chen, Steven Shu-Hsiu
Origination of RMBS: Escape from Crisis or Maintain Reputation?

10:15 AM - 12:00 PM, Mar 31

Zhenguo Len Lin
Professor
Florida International University

Authors: Chen, Dr. Steven Shu-Hsiu Texas A&M International University, United States of America

Discussant: Lin, Zhenguo

Social Determinants of mortgage loan default: Evidence from India

10:15 AM - 12:00 PM, Mar 31

Prashant Das
IIM Ahmedabad

Authors: Das, Dr. Prashant (1); Das, Dr. Abhiman (1); Ghosh, Dr. Chinmoy (2); Pandey, Divesh (1) 1: IIM Ahmedabad, India; 2: University of Connecticut

How do Homeowners, Teachers, and Students Respond to a Four-Day School Week?

10:15 AM - 12:00 PM, Mar 31

Patrick Smith
UNC Charlotte

Authors: Nowak, Dr. Adam (3); Perrone, Dr. Frank (2); Smith, Dr. Patrick (1) 1: UNC Charlotte; 2: Indiana University; 3: West Virginia University

Discussant: Goodwin, Kimberly

Demography is Destiny- The impact of aging on building land prices in Germany

10:15 AM - 12:00 PM, Mar 31

Patrick Smith
UNC Charlotte
Not in my neighborhood, Airbnb short term lease limits and the effect on home sales

10:15 AM - 12:00 PM, Mar 31

Authors: Goodwin, Dr. Kimberly; O'Sullivan, Dr. Jennifer; Gavin, Prof. Jamie University of Southern Mississippi, United States of America

Discussant: Götzelmann, Lukas Felix

A Socio-Economic Analysis of Agricultural Land Prices in India

10:15 AM - 12:00 PM, Mar 31

Authors: Das, Dr. Prashant IIM Ahmedabad, India

Affordable housing paradox in Sub Saharan Africa – some lessons and the way forward

10:15 AM - 12:00 PM, Mar 31

Authors: Gavu, Dr. Emmanuel Kofi (1,2); Peiser, Prof. Richard B. (1) 1: Harvard University Graduate School of Design, United States of America; 2: Kwame Nkrumah University of Science and Technology (KNUST), Kumasi Ghana

Discussant: Matsuo, Kazushi
Spatial–temporal Real Estate Index for Large Datasets: An Analysis of the Local Dynamics in the Tokyo Office Market

Emmanuel Kofi Gavu
Pollman Fellow in Real Estate and Urban Development
Harvard University

Spatial–temporal Real Estate Index for Large Datasets: An Analysis of the Local Dynamics in the Tokyo Office Market

10:15 AM - 12:00 PM, Mar 31

Directors
International Real Estate

Authors: Matsuo, Kazushi (1); Murakami, Dr. Daisuke (2); Tsutsumi, Prof. Morito (1); Imazeki, Dr. Toyokazu (3)
1: University of Tsukuba, Japan; 2: Institute of Statistical Mathematics, Japan; 3: Commercial Property Research Institute, Inc., Japan.

Discussant: Gavu, Emmanuel Kofi

Using the Language of Modern Portfolio Theory to Quantify the Potential Impact of Global Warming on Commercial Real Estate

Kazushi Matsuo
PHD Student
University of Tsukuba

Using the Language of Modern Portfolio Theory to Quantify the Potential Impact of Global Warming on Commercial Real Estate

10:15 AM - 12:00 PM, Mar 31

Directors
International Real Estate

Authors: Gold, Richard; Belev, Emilian; diBartolomeo, Dan Northfield Information Services, United States of America

Discussant: Fitzgerald, Mark

Are Foreign-Biased REITs Worthwhile? Evidence from South Africa

Richard Gold
Senior Risk Analyst, Unlisted Assets
Northfield Information Services, Inc.

Are Foreign-Biased REITs Worthwhile? Evidence from South Africa

10:15 AM - 12:00 PM, Mar 31

Directors
International Real Estate

Authors: Ametefe, Dr. Frank Kwakutse (1); Akinsomi, Prof. Omokolade (2); Asami, Prof. Yasushi (3); Moja, Mabuse (3) 1: University of Cape Town, South Africa; 2: University of the Witwatersrand; 3: University of Tokyo

Discussant: Gold, Richard
Multifamily Value-Add Relative Performance

Authors: Fitzgerald, Mark; McIntosh, Dr. Will; Zang, Chenhao; Zheng, Jane; Fitzgerald, Mark USAA Real Estate
Discussant: Ametefe, Frank Kwakutse

"$10 and other valuable consideration": the impact of nondisclosure legislation on the single-family residential market

Authors: Garate Alvarez, Dr. Sergio (1); Hilterbrand, Dr. Charles (1); PenningtonCross, Dr. Anthony (2): University of Mississippi, United States of America; 2: Marquette University, United States of America
Discussant: Liman, Hassan Shuaibu

Collaborative Decision Making in the Commercial Property Valuation Process: Motivations and Strategies

Authors: Liman, Hassan Shuaibu; Amidu, AbdulRasheed; Levy, Deborah The University of Auckland, New Zealand
Discussant: Üzdilek, Ünsal

Tomography of value

Authors: Üzdilek, Prof. Ünsal University of Quebec, Montreal (Canada), Canada
Discussant: Garate Alvarez, Sergio
Everything I Ever Wanted to Know About Life After the Doctorate, But Was Afraid to Ask

10:15 AM - 12:00 PM, Mar 31
Regency C

Doctoral Recognition Luncheon

12:15 PM - 1:45 PM, Mar 31
Chula Vista
(Invitation Only)

Publish or Perish

2:00 PM - 3:45 PM, Mar 31
Regency B

The Impact of the Virtual Workplace: The New Normal for Vacation Travel

2:00 PM - 3:45 PM, Mar 31
Nueces 1

Authors: Ekeroma, Julius University of South Alabama, United States of America

Discussant: Neill, Helen R.
<table>
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<tr>
<th>Speaker</th>
<th>Title</th>
<th>Time and Location</th>
<th>Authors</th>
<th>Discussant</th>
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<tbody>
<tr>
<td><strong>Julius Ekeroma</strong>&lt;br&gt;Ph.D. Student&lt;br&gt;University of South Alabama</td>
<td><strong>Competition and Search Synergy Effects of Hotel Rooms on Residential Listings on the Airbnb Market Platform</strong></td>
<td>2:00 PM - 3:45 PM, Mar 31&lt;br&gt;Nueces 1</td>
<td>Dey, Debanjana; Turnbull, Geoffrey K. University of Central Florida, United States of America</td>
<td>Ekeroma, Julius</td>
</tr>
<tr>
<td><strong>Debanjana Dey</strong>&lt;br&gt;Graduate Instructor&lt;br&gt;University of Central Florida</td>
<td><strong>Evidence of the effect of housing wealth on tourism consumption</strong></td>
<td>2:00 PM - 3:45 PM, Mar 31&lt;br&gt;Nueces 1</td>
<td>Clauretie, Dr. Terrence M.; Neill, Dr. Helen R. University of Nevada, Las Vegas, United States of America</td>
<td>Dey, Debanjana</td>
</tr>
<tr>
<td><strong>Helen Neill</strong>&lt;br&gt;UNLV</td>
<td><strong>CoSkewness and CoKurtosis Risk Premiums in REIT Returns</strong></td>
<td>2:00 PM - 3:45 PM, Mar 31&lt;br&gt;Frio 2</td>
<td>Odusami, Dr. Tunde Widener University, United States of America</td>
<td>Moloi, Nosipho Prudence</td>
</tr>
<tr>
<td><strong>Tunde Odusami</strong>&lt;br&gt;Associate Professor of Finance&lt;br&gt;Widener University</td>
<td><strong>The Cultural Origin of Green Price Premium</strong></td>
<td>2:00 PM - 3:45 PM, Mar 31&lt;br&gt;Llano 4</td>
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</table>
What is the Value of Fruit Tree?

Authors: Weeks, Prof. Shelton; Allen, Prof. Tim; Wright, Prof. Jesse; Magnier, Prof. Alex Florida Gulf Coast University

Discussant: Lee, Chyi Lin

Speaker

H. Shelton Weeks
Lucas, professor of real estate
Florida Gulf Coast University

Disparity of the Home Equity Wealth Accumulation in Cook County using the Machine Learning Models

Authors: LEE, Prof. JIN MAN DePaul University, United States of America

Discussant: Contat, Justin

Speaker

Jin Man Lee
Research Director and Professor
DePaul University

Climate Change, Natural Disasters, Housing, and Mortgage Markets: A Literature Review

Authors: Contat, Dr. Justin; Suandi, Dr. Matthew; Hopkins, Dr. Carolyn; Mejia, Luis FHFA, United States of America

Discussant: Kariuki, Catherine Warue
Provision Of Student Housing In Kenya: The Role Of The Public And Private Sector

Authors: Kariuki, Catherine Warue; Nzioki, Nicky Munyaka University of Nairobi, Kenya
Discussant: Lee, Jin Man

Appraisal waiver adjustments during COVID-19

Authors: Bosshardt, Dr. Joshua; Doerner, Dr. William FHFA, United States of America
Discussant: Yu, Peiyong

Inflation-Hedging Capabilities Of Real Estate Assets: An Emerging Real Estate Market Perspective

Authors: Nwosu, Dr. Akuakanwa Ezikwu (1); Bello, Prof. Victoria Amietsenwu (1); Daniel, Dr. Ibrahim Dabara (2) 1: Federal University of Technology, Akure, Nigeria; 2: Oxford Brookes University, Oxford, United Kingdom
Discussant: Chen, Steven Shu-Hsiu

Interdependence of Property Prices and Building Vacancy Rates in Residential and Commercial Real Estate Markets: Hong Kong and Singapore
REITs and Private Equity Real Estate: A Short Term and Longer-Term Analysis

Authors: Anderson, Dr. Randy (1); Guirguis, Prof. Hany (2); Propper, Spencer (1)
1: Apollo Global Management; 2: Manhattan College, United States of America

Discussant: Daniel, Ibrahim Dabara

Defining Retail Primary Market Areas Boundaries With Cell Phone Data: Is The Gravity Model Obsolete?

Authors: Mitchell, Andrea; Simons, Dr. Robert; OwusuAgyemang, Samuel; Misiak, Phil
Cleveland State University, United States of America

Discussant: Giannetti, Antoine

A News-based Measure of Uncertainty in the US Housing Market

Authors: Luo, Dr. Scott
The University of Oklahoma, United States of America

Discussant: Mitchell, Andrea
Business Conditions and the Value Premium in Residential Real Estate

Authors: Giannetti, Antoine Florida Atlantic University, United States of America
Discussant: Luo, Scott

Administration and development of innovative programs

This panel is focused on providing insights on starting and running real estate-focused academic programs. Speakers are all experienced professionals that have started or inherited programs and/or centers at many different schools. They will highlight both the positive and negative aspects of moving into administration of a real estate program. Basically, all you wanted to know but were afraid to ask about running a real estate program.

Speakers

- Meagan McCollum
  University of Tulsa
- Patrice Derrington
  Patrice Derrington
- Tony Ciochetti
  University of Texas – San Antonio
- Elaine Worzala
  Visiting Professor of Finance
  Clemson University
- Sheila Potts
  Director of the Dr. P. Phillips Institute of Research and Education in Real Estate
  UCF

Coffee Break

3:45 PM - 4:00 PM, Mar 31
Regency Foyer
Hotel Development Trends and Research Opportunities

4:00 PM - 5:45 PM, Mar 31
Pecan

Speakers

Steve Hood
CoStar

John O’Neill
Penn State University

Planning, Land Use, and Zoning Barriers to the Construction of Transitoriented Developments in the United States
4:00 PM - 5:45 PM, Mar 31
Nueces

Government Policy/Regulation

Authors: Mathur, Dr. Shishir; Robinson, Ralph San Jose State University, United States of America

Speaker

Shishir Mathur
Professor
SJSU

Revisiting Measures of Property Tax Vertical Inequity
4:00 PM - 5:45 PM, Mar 31
Nueces

Government Policy/Regulation

Authors: De Freitas, Jason; Sunderman, Prof. Mark A University of Memphis, United States of America

Speaker

Mark A Sunderman
Professor and Holder of the Fogelman Real Estate Chair of Excellence
University of Memphis

Policy Distortions in the Land of OZ: “Place” – the Operative Word in Place Based Development Policies: The Case of Opportunity Zones
4:00 PM - 5:45 PM, Mar 31
Nueces

Government Policy/Regulation

Authors: Smith, Dr. Brent C Virginia Commonwealth University, United States of America

Speaker

Brent C Smith
CoStar Endowed Chair in Real Estate Analytics
Virginia Commonwealth University
Programs to increase homeownership for low-income households

4:00 PM - 5:45 PM, Mar 31
Nueces

Government Policy/Regul...

Authors: Rogers, Dr. Nina (1); Kendall, Dr. Lynn (2) 1: Tarleton State University, United States of America; 2: Louisiana State University at Shreveport

Chair: Yes

Speaker

Nina Rogers
Tarleton

The Effect of COVID-19 on Condominium Price Near Subway Stations: Case of Toronto

4:00 PM - 5:45 PM, Mar 31
Frio

General Real Es...

Authors: Shah, Meet; Haider, Murtaza Toronto Metropolitan University, Canada

Speaker

Meet Shah
Toronto Metropolitan University

Choice Modeling Customer Experiences & Values in Build-to-Rent (BTR) Developments

4:00 PM - 5:45 PM, Mar 31
Frio

General Real Es...

Authors: Hanlon, Prof. Brian (1); Samson, Dr. Jamie (2); Griffin, James (2); Kalcher, Karl (2) 1: North Central College, United States of America; 2: MindFolio Ltd, United Kingdom

Speaker

Brian Hanlon
Coleman Foundation Professor
North Central College

An Experimental Analysis of Whether Members of the Public Perceive For-Profit and NonProfit Affordable Housing Companies Differently

4:00 PM - 5:45 PM, Mar 31
Frio

General Real Es...

Authors: Read, Dr. Dustin Cole (1); Leland, Dr. Suzanne (2) 1: Clemson University, United States of America; 2: University of North Carolina at Charlotte, United States of America
How much position still influences the market value of a property after the last years’ events according to an Optimized Multivariate Polynomial Regression?

Chair: Yes

Kinematic Analysis of Behavior Framed Property Asset Cycles

Authors: Grissom, Dr. Terry (1); DeLisle, Dr. James (2) 1: (ERI), Ely Research Institute; 2: University of Missouri, Kansas City

Agent Effort as a Function of Listing Competition

Authors: Beck, Dr. Jason Georgia Southern University, United States of America

Factors Affecting Apartment Prices in Gated Communities: The Case of Cairo, Egypt
Two-child Policy, Housing Wealth Stratification and Second-Child Fertility rate

Authors: Huang, Dr. Jing (1); ZHENG, Dr. MINRONG (2); Cui, Dr. Guangcan (1) 1: Shanghai Normal University, Shanghai, China; 2: Metropolitan State University of Denver, United States of America

Explaining Global Real Estate Capital Flows: Lessons from the Foreign Direct Investment Literature

Authors: Laposa, Dr. Steven (1); Mueller, Dr. Andrew (2); Mueller, Dr. Glenn (2) 1: Laposa Realty Advisors, LLC; 2: University of Denver

Migration Trends & Implications for Real Estate Investment

Authors: Fitzgerald, Mark; McIntosh, Dr. Will; Zang, Chenchao; Zheng, Jane USAA Real Estate

Industrial Real Estate Absorption During the COVID-19 Pandemic: Evidence from Australia
How should we measure house prices after natural disasters?

Authors: Rogers, Malcolm James; Contat, Justin FHFA, United States of America

Speaker
Malcolm James Rogers
FHFA

Spatial Connectivity and House Price Diffusion: The Case of Greater Sydney and the Regional Cities and Centres of New South Wales (NSW) in Australia

Authors: Lee, Prof. Chyi Lin (1); Bangura, Dr. Mustapha (2): University of New South Wales, Australia; 2: University of Technology Sydney, Australia

Speaker
Chyi Lin Lee
University of New South Wales

Typological and Spatial Pattern Analysis of Rental Micro Apartments in Major American Cities

Authors: Wang, Bing (1); Du, Jinfeng(2): Harvard University; 2: Xi'an Jiaotong University

Speaker
Bing Wang
Associate Professor in Practice of Real Estate and the Built Environment
Harvard University
Is Government Leased Office Building Performance Similar to Traditional Office

Directors

General Real Es...

Authors: Fitzgerald, Mark; McIntosh, Will; Johnston, Jay; Christian, Ben USAA

Speaker

Will McIntosh
Founders Council
Affinius Capital

Applying the Geostatistical Eigenvector Spatial Filter Approach into Regularized Regression for Improving Prediction Accuracy for Mass Appraisal and Property Tax Assessment

Directors

General Real Es...

Authors: McCord, Michael (1); Davis, Peadar (1); Hermans, Luc (2); Bidanset, Paul (3); Haran, Martin (1) 1: University of Ulster, United Kingdom; 2: Netherlands Council for Real Estate Assessment; 3: Center for Appraisal Research and Technology

Chair: Yes

Speaker

Michael McCord
Reader
University of Ulster

A Panel Analysis of Submarket Office Market Dynamics

Directors

General Real Es...

Authors: Stevenson, Simon (1); Young, James (2) 1: Old Dominion University; 2: University of North Georgia

Speaker

James Young
University of North Georgia

COVID-19 and Housing: The case of the Greater Kumasi Area

Covid-19 and Pand...

Asante, Dr. Lewis Abedi Kumasi Technical University, Ghana
Economic Resilience of Food Retail Businesses during COVID-19

Lewis Abedi Asante
Senior Lecturer in Housing and Urban Development
Kumasi Technical University

Economic Resilience of Food Retail Businesses during COVID-19
4:00 PM - 5:45 PM, Mar 31

Sun, Feiyang (2); Ning, Siman (1); Whittington, Jan (1); Proksch, Gundula (1); Shen, Qing (1); Dermisi, Sofia (1)

1: University of Washington, Seattle, United States of America;
2: University of California San Diego, United States of America

Do REIT Mergers & Acquisitions Experience Fewer Bad Deals than Non-REIT & Acquisitions Post Covid-19 Pandemic?

Feiyang Sun
University of California San Diego

Do REIT Mergers & Acquisitions Experience Fewer Bad Deals than Non-REIT & Acquisitions Post Covid-19 Pandemic?
4:00 PM - 5:45 PM, Mar 31

Authors: McGrew, Erika (1); Sunderman, Prof. Mark A (1); Jain, Prof. Pawan (2)

1: University of Memphis, United States of America; 2: West Virginia University, United States of America

Reimagining office buildings in the post-covid era and options for revitalizing downtown urban cores

Mark A Sunderman
Professor and Holder of the Fogelman Real Estate Chair of Excellence
University of Memphis

Reimagining office buildings in the post-covid era and options for revitalizing downtown urban cores
4:00 PM - 5:45 PM, Mar 31

Authors: Dermisi, Sofia
University of Washington, Seattle, United States of America

Sofia Dermisi
UW
5:45 PM

Coffee Break

5:45 PM - 6:00 PM, Mar 31
Regency Foyer

6:00 PM

ARES Gala Celebration

6:00 PM - 10:00 PM, Mar 31
The Alamo

Across from the Conference hotel, 300 Alamo Plaza

ARES Gala Celebration at The Texas Alamo
Sponsored by The CoStar Group

We are pleased to announce a special treat for all ARES attendees at the Gala Celebration at the Alamo, sponsored by The CoStar Group. Grammy Award-winning singer, songwriter, and actress, Sarajane Dailey, has assembled a fantastic country & western band and singers to play at our event – we call it The Texas Alamo Country Band. This Gala event is a special opportunity for all of our participants and their significant others to experience a real Taste of Texas.

There will be dinner and dancing in the Alamo so bring your western wear and your dancin’ shoes (BOOTS) and enjoy the incredible music and singing. We’re all going to learn to “line Dance” and also do the “Texas Two Step”. This evening should go down in ARES history.

Daphne and Steve Pyhrr
Rochelle and Will McIntosh

Sat, Apr 01, 2023

7:00 AM

Breakfast Reception

7:00 AM - 9:00 AM, Apr 1
Regency Foyer

8:00 AM

Are All Durable Assets Created Equal? The Impact of Price Appreciation on Investment

8:00 AM - 10:00 AM, Apr 1
Nueces

Cornell University

Speaker

Steve Choi
Cornell University

Changing the Location Game – Improving Location Analytics with the Help of Explainable AI

8:00 AM - 10:00 AM, Apr 1
Nueces

University of Regensburg

Speaker

Moritz Stang
PhD / Research Assistant
International Real Estate Business School - University of Regensburg
Automated Valuation Models: Improving Model Performance by Choosing the Optimal Spatial Training Level

8:00 AM - 10:00 AM, Apr 1

Speaker

Bastian Krämer
University of Regensburg

Boosting the Accuracy of Commercial Real Estate Appraisals – An Interpretable Machine Learning Approach

8:00 AM - 10:00 AM, Apr 1

Speaker

Juergen Deppner
University of Regensburg

Sick and Tired: Black Lives Matter, COVID, and Housing Prices

8:00 AM - 10:00 AM, Apr 1

Speaker

Noel Blake Ritchey
University of Central Florida

Does Ethnicity Matter? Heterogeneous Preferences of Ethnic Minorities for School Quality

8:00 AM - 10:00 AM, Apr 1

Speaker

Achma Akther
University of Memphis
Investigation Into The Cause And Effect Of The Persistence Of Gender Norms Leading To Gender Inequality In The Real Estate Industry: Examining Its Impact On Female Participation In Botswana, South Africa, And Zambia

Speaker

Neltah Tshepiso Mosimanegap
University of Witswatersrand

Your Land is My Land: Civil Conquest, Asset Protection, and Real Estate Value

Speaker

Artem Joukov
University of Texas at Dallas

Herding and Reverse Herding in US Housing Markets: New Evidence from a Metropolitan-Level Analysis

Speaker

Matthew Pollock
Lecturer in Real Estate
Nottingham Trent University

Grow or Die: The Role Industry Diversity Plays in the Development of Cities

Speaker

Sheila Potts
Director of the Dr. P. Phillips Institute of Research and Education in Real Estate
UCF
Defining Retail Primary Market Areas Boundaries with Cell Phone Data: Is the Gravity Model Obsolete?

8:00 AM - 10:00 AM, Apr 1

Llano

Speaker

Samuel Owusu-Agyemang
Graduate Research And Teaching Assistant
Cleveland State University

Who Bears the Brunt of Disruptive Innovation? The Effect of Grocery E-Commerce on Local Retail Competitors

8:00 AM - 10:00 AM, Apr 1

Llano

Speaker

Jamie Chung
University of Nebraska - Omaha

Trade vs. Daily Press: The Role of News Coverage and Sentiment in Real Estate Market Analysis

8:00 AM - 10:00 AM, Apr 1

Llano

Speaker

Nino Paulus
PhD Student
IREBS Regensburg

10:00 AM

Coffee Break

10:00 AM - 10:15 AM, Apr 1

Regency Foyer

10:15 AM

Are Founder CEOs Risk Averse? Evidence from REIT Capital Structure

10:15 AM - 12:00 PM, Apr 1

Nueces

Speaker

New Mexico State University
Social Media and Real Estate: Do Twitter users predict REIT performance?
Mike McGonigle
PHD Student
The University of Texas at El Paso

Business models of real estate equity companies and capital market volatility
Nino Paulus
PhD Student
IREBS Regensburg

Real Estate Security Token Offerings and the Secondary Market: Driven by Crypto Hype or Fundamentals?
Karl Keunecke
IREBS

The Green Building Premium: A Tenants' Perspective
Julia Kreppmeier
University of Regensburg

The Green Building Premium: A Tenants' Perspective
Julia Kreppmeier
University of Regensburg
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<tr>
<th>Title</th>
<th>Speaker</th>
<th>University</th>
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<tbody>
<tr>
<td>Estimating CO2 Emissions with Deep Learning in Real Estate</td>
<td>Cayman Seagraves, Finance Ph.D. Candidate, Florida State University</td>
<td>University of Regensburg</td>
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<tr>
<td>Green Governance: Identifying and closing the green action gap of net zero carbon commitments in the Real Estate Industry</td>
<td>Benedikt Gloria, University of Regensburg</td>
<td>University of Regensburg</td>
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<td>Essays on the Airbnb Market</td>
<td>Ben Höhn, University of Central Florida</td>
<td>University of Central Florida</td>
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<td>Risky Housing Behavior? Experimental Analyses of Policy Induced Housing Risk Preferences in the Jamaican Market</td>
<td>Debanjana Dey, Graduate Instructor, University of Central Florida</td>
<td>Florida State University</td>
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Do Networks Matter? Real Estate Agent Performance Through Network Analysis

10:15 AM - 12:00 PM, Apr 1
Blanco

University of Texas at Arlington

Speaker

Rochelle Amoy Channer
Florida State University

Ani Khachatryan
University of Texas at Arlington