MESSAGE FROM YOUR EXECUTIVE DIRECTOR
By: David Funk, ARES Executive Director, Capstone Properties

★★★★ NEWS FLASH★★★★
ARES 2021 Spring Meeting is Going Virtual & Worldwide!
Join us for a uniquely global virtual conference experience
March 17-20, 2021
See page 4 for Details

These are challenging times, and one of the causalties of the social distancing norms in the pandemic is the loss of connections, including connecting with ARES friends and colleagues this past spring. The future remains uncertain, but what is known is that the 37th Annual ARES Real Estate Conference will be held virtually March 17-20, 2021. Meeting planner Bennie Waller, legal advisor Margaret McFarland, and Program Chair Kim Goodwin have done a masterful job of guiding ARES conference planning toward an fiscally sound, accessible option for 2021. Despite the relative quiet of the past year, ARES activities have continued to grow and advance. Here are a few selected recent ARES highlights, achievements and developments:

New Look and Outreach for ARES Journals
A redesign of the ARES Journals coincided with the launch of the ARES/ Routledge: Taylor and Francis publishing partnership.

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MESSAGE FROM THE PRESIDENT
By: Simon Stevenson
ARES President (2020-2021), John and Rosalind Jacobi Family Professor of Real Estate Chair, Runstad Department of Real Estate, University of Washington, ss243@uw.edu

I think it is safe to say that 2020 will certainly be remembered. It has been an incredibly challenging year on many fronts and just to reiterate from my message in July, I hope everyone is safe and well. From the Society’s perspective the cancellation of the annual meeting, for the first time in our history, was a decision that wasn’t taken lightly. The pandemic has also led to a change in our 2021 plans. As detailed elsewhere in the newsletter, our 2021 Annual Meeting has been moved to Las Vegas and will be hosted by the Lied Center for Real Estate at the University of Nevada, Las Vegas. Kimberly Goodwin, Bennie Waller, Vivek Sah and everyone else at UNLV are working hard to ensure that we have a meeting to remember next spring. Please note that the meeting is slightly earlier than normal, but that does have the advantage of us being able to celebrate St. Patrick’s Day in Las Vegas.

While much of this year has been spent with short-term issues, the society has made some major moves forward. First and foremost is the new publishing partnership with Taylor & Francis, which will provide ARES the opportunity to enhance the profile of our journals and to increase the dissemination of the research published. This is a very exciting development for the society, and the work of Director of Publications, Ken Johnson, and Executive Director, David Funk, need to be especially acknowledged here. Ken has also worked hard on establishing the journal listings committee. The importance of how real estate journals are perceived is a pressing issue for many of us, and the importance of the work of the committee cannot be understated moving forward.

One of the great advantages of ARES is the breadth of issues and perspectives we take. Not only do we work closely with professional bodies, but we also take the educational aspects of academia very seriously, as seen with our Education Track and our Doctoral Seminars and with the Journal of Real Estate Education & Practice. The events of this year have forced many of us to use alternative teaching approaches. I’m hopeful that this is one area where we as a society can come together and act as a support to each other professionally.

As we continue to navigate through these times, please reach out to me, or any of the executive committee, with any thoughts or suggestions. It is a privilege to take on the role of ARES President. My first ARES Meeting was in 1998 in Monterey, and ever since the society has played an important role in my career and life. I hope that as its current guardian I can do the society justice in return. Please take care and I hope to see as many of you as possible in Las Vegas next March.
Message from Executive Director – Continued from page 1

Conceptualized by Publications Coordinator Lisa Mosier, the new Journal Covers provide a contemporary look reflecting real estate imagery. Opportunities now available through Taylor and Francis, including Article Alerts, streamlined submission and production processes, and new circulation channels are paying dividends.

University Host for Conference

It has long been debated whether ARES should try holding its Spring Meeting at a University campus, but it took the unique challenges of a pandemic for a call for proposals to go out for a University host. Although circumstances did not ultimately allow for an in-person meeting this Spring, the enthusiastic response, planning energy, and commitment shown by UNLV’s Vivek Shah and the Lied Center for Real Estate have illustrated the value of a planning and hosting partner and deserve our appreciation and recognition.

Put Yourself Out There – Go Open Access

The ARES/ Routledge: Taylor and Francis publishing platform now provides opportunity to publish Open Access articles through our two journals that are now fully Open Access – Journal of Sustainable Real Estate and Journal of Real Estate Practice and Education or through the Open Access option available in the other four “Hybrid” ARES Journals. Once an article is accepted for publication in one of the four hybrid journals the author(s) may elect to have their article be Open Access through payment of a modest fee, which often can be supported through a university, company, or external sponsor.

ARES has always embraced inclusion and opportunity for involvement, and now more than ever is an opportune time to join an ARES interest group, serve on a committee, or pitch a new idea. ARES has always offer numerous options for leadership and service, and please consider submitting a nomination for one of the following leadership openings (full announcements can be found in this Newsletter):

- Director of Publications
- Director of Technology
- President, Alpha Sigma Gamma
- Secretary
- Editor(s) – JRER

Consider getting involved, and please share your ideas, comments, and suggestions in an email to director@aresnet.org.
When I assumed the American Real Estate Society (ARES) presidency in July 2019, I met with the leadership team and discussed the long-term trajectory of the organization and the ways ARES could achieve relevancy, engagement, and influence through specific objectives. As I ended my presidency in 2020, ARES is a stronger organization. We made several decisions over the course of this year as we faced the unprecedented external challenge of COVID-19 and the need of developing new strategies to move forward. I thank the Executive Director’s Office, the Parliamentarian, the Executive Committee and the Board for their work and their trust during uncertain times.

Key decisions affecting the long-term trajectory of ARES included:

**New publisher of ARES journals**: ARES moved the publications of all journals to Routledge-Taylor and Francis. I thank the Executive Director’s Office for their thoroughness in soliciting bids, evaluating, and helping us identify the best publisher for our journals.

**Formalizing/promoting available ARES leadership positions**: All ARES positions have formal advertisements which are posted on the ARES website and distributed via email, outlining experience and duties of the various offices (e.g. Treasurer and Vice-Program Chair for the first time).

**Board of Directors (BOD) meeting procedures/logistics**: Major progress was made in several areas, specifically: a) the agenda is formalized in advance of each meeting with each item discussed being submitted with a short background description and a proposed motion, and the discussion length for each item is pre-determined by the President and Executive Director, b) transparent distribution of candidates for elected positions, c) opening the Board of Director meetings to all membership, d) instituting zoom meetings, rather than phone-meetings, e) establishing a transparent electronic nomination and election process when in-person meetings cannot take place.

**Real Estate Journal ranking Committee formation**: After extensive feedback received regarding the establishment of a Journal ranking committee, the ARES BOD approved the worldwide outreach and representation by various types of members, journals, and sister societies. My thanks to all those who worked on the structure of the committee and outreach. I am very pleased with the quality of the nominees for all categories, and the committee has been moving ahead since July, 2020.

Key decisions affecting the short-term trajectory of ARES, included:

**Cancellation of ARES 2020 meeting**: Thank you to the Executive Committee for being available, assessing the information provided and deciding as quickly as possible to cancel the 2020 meeting. I am also grateful to our ARES Meeting Planner and Executive Director for all their hard work in negotiating with the hotel and making sure ARES avoids any financial liabilities.

**New location for ARES 2021 meeting**: Considering university budgetary restrictions and significant uncertainty ahead of us, the ARES Executive Committee was tasked to explore the best option for the ARES 2021 meeting. I am pleased to announce that the 37th Annual Spring meeting will be hosted by the Lied Center for Real Estate in the Lee Business School at the University of Nevada, Las Vegas (UNLV) from March 17-20, 2021. Additional information will be provided in a press release shortly. This is the first time ARES adopts the European Real Estate Society model in our annual conference, allowing maximum flexibility in hotel options as participants will have much tighter budgets. Thank you to our ARES Meeting Planner, Executive Director, the Director of the Lied Center for Real Estate, and the 2021 Program chair for all their coordination.

Being President of a society presents opportunities for advancement of the work by previous presidents as well as various challenges. Certainly, the pandemic just before the conference made the stakes higher requiring trust, coordination, and even more teamwork. A significant amount of time over several months was spent in making sure ARES avoids financial liabilities from the cancelation of the conference in Florida in 2020 and Hawaii in 2021, as well as identifying a new location for the 2021 conference. Our organization is fortunate that we can move ahead without financial liabilities of our original venue cancelations in 2020/2021, with my colleague, Simon Stevenson assuming his presidential role without any of those worries. As he takes on the presidency of ARES, he can advance his agenda in moving ARES even further. All of us have ARES’s best interest at heart and look forward to serving in capacities that Simon and future presidents find useful.

I look forward to seeing you in Las Vegas at an amazing conference our Program chair is organizing!
CAN'T TRAVEL? NO PROBLEM. ARES 2021 IS GOING VIRTUAL AND WORLDWIDE!

Join us for a uniquely global virtual conference experience

JOIN GLOBAL REAL ESTATE THOUGHT LEADERS

From the American Real Estate Society and around the world, join scholars, practitioners and students to explore the current issues, research, and opportunities in real estate. Come see how we re-imagine the academic conference experience this year as we bring ARES 2021 to you online.

COVID-19
Critical issues session on the impact of the pandemic on global real estate

RESEARCH
Accepting paper submissions through January 1, 2021.

EDUCATION
Real estate education in the virtual classroom

Visit http://www.aresnet.org/AnnConf for more information.
As we approach the November 1 deadline for priority consideration of submissions for the 2021 annual conference, I wanted to send an update with the latest conference news and information. While we are currently still planning for an in-person conference on the campus of UNLV in March, we also understand that the realities of the current environment may not allow for that to happen. Nevertheless, ARES 2021 will go on one way or another March 17-20, 2021.

The ARES executive committee continues to discuss the latest developments with Bennie Waller (meeting planner) and Vivek Sah (UNLV). We all understand that our members would like to have an answer as soon as possible in order to make plans for travel to Las Vegas. We hope to be able to make a final call within the next 6 weeks. In the meantime, we recommend that you wait to make your travel plans and reservation if possible.

In the event that we cannot have the conference at UNLV, we will move to a virtual conference format. For that reason, we made two changes to the conference paper submission process. First, we extended the cutoff date for submissions to December 1. Second, we added an option to submit a paper for a virtual conference only. You will see this on the submission screen where you select panel session, paper presentation with discussant, or paper presentation without discussant. Select the virtual conference option to ONLY be considered in the event that the conference ends up being virtual. These papers will not be considered if the conference is held in Las Vegas. Selecting panel discussion, paper presentation with discussant, or paper presentation without discussant means that you will be considered for both the in-person and virtual conference sessions.

I hope that this answers some questions or reduces some uncertainty you may have about the ARES 2021 annual conference. Please feel free to contact me directly with your individual questions. I continue to make updates as needed to the annual conference website, so be sure to visit https://www.aresnet.org/page/AnnConf. If you have not submitted a paper, you can do that after making an account here: https://www.conftool.org/ares2021/.

Contact: Kimberly R. Goodwin
collection@aresnet.org or kimberly.goodwin@usm.edu
I hope this email finds you well. I certainly never expected to take over as program chair in the middle of a pandemic. Planning takes on a whole new meaning in this environment. ARES 2021 will not look exactly like past meetings, but that is the world in which we live right now. Since March 2020, we have been working on a new plan for the 2021 meeting. We know that travel and budget restrictions or personal health concerns may prevent you from joining us this year, but we are working to re-imagine the ARES conference experience for those who are able to join us.

All ARES conferences have a few key components:
- Exciting new research
- Networking with academic and industry professionals
- Great location

The ARES 2021 conference in Las Vegas will deliver all of these areas. It is an exciting location that will bring many unique opportunities to network with local practitioners in real estate as well as hospitality and tourism. The research presentations are sure to be high quality and timely in nature.

A couple of things will be different this year. First, this is our first time partnering with a host university. We are so lucky to be working with UNLV and the Lied Center for Real Estate. Second, there is no official conference hotel. We are, however, working on a couple of preferred hotel options for conference attendees. More information about these hotels will be available later in the fall.

Join us in Las Vegas for the ARES 2021 annual meeting!

Here’s what you need to do right now:
1. Visit the ARES website for the most recent information about the conference.
2. Submit a paper to present at the conference. Submissions are open now through December 1.

Sincerely,

Kimberly R. Goodwin, VP and Program Chair
Email: conference@aresnet.org
THE DOCTORAL PROGRAM SPONSORED BY THE
JAMES R. WEBB ARES FOUNDATION
Jeremy Gabe, University of San Diego, jgabe@sandiego.edu

After countless years, Elaine Worzala has stepped aside from her role as director of the Doctoral Program. We are all thankful for her amazing stewardship of the program, which has introduced hundreds of future ARES members to the benefits that ARES membership provides for individual careers and the real estate industry. Indeed, my first ARES Meeting was as a participant in the 2013 Doctoral Program, and I’m excited to have the opportunity to give back to ARES and the James R. Webb ARES Foundation. But, goodness, Elaine is a hard act to follow! I hope you’ll join me in Las Vegas to celebrate her service as Director of the Doctoral Program.

The James R. Webb ARES Foundation will continue to support doctoral students to attend the 2021 Meeting in Las Vegas. Doctoral students toward the end of their dissertation are invited to submit their dissertation research for consideration. Students selected to participate in the Doctoral Program will receive:

- One year of ARES Membership
- Registration to the 2021 ARES Annual Meeting
- A travel stipend to help with the expenses of attending the meeting:
  - Up to $1,750 for students attending a North American institution, or
  - $600 for students attending an international institution.

All these benefits are provided to students by the James R. Webb ARES Foundation. In addition, the Foundation will host a lunch for the students, ARES officers and board members, Session Chairs/Mentors and Foundation officers on Friday.

Please pass on this announcement and help us find doctoral students that are studying real estate or real estate related topics for their dissertations. Students can be studying in traditional finance or economics departments but if you know other programs that have real estate or real estate related doctoral programs, please alert the directors of these programs about this fantastic opportunity for the students to practice their presentation & networking skills and, if they are not already employed, they might even find a job. As you know, these students are the lifeblood of our organization and our discipline so we need to recruit them to experience all of the wonderful things that ARES has to offer. We are looking for students that are close to finishing their dissertations as this is a once in a lifetime opportunity.

At the conference, selected doctoral candidates will be required to present in one Doctoral Seminar session on Friday or Saturday of the Annual Meeting and support their colleagues in other Doctoral Seminar sessions. At the assigned Doctoral Seminar session, candidates are expected to present their dissertation research and preliminary results they may have. They are welcome to submit other papers to the regular program tracks but the work presented during the Doctoral Seminar sessions should be original work from their dissertations. Their dissertation need not be complete, but preference will be given to students that are scheduled to graduate before May 2022.

As in the past, students will also be required to attend a session designed to provide advice for the students from senior ARES leaders and members. This past summer, we held the panel virtually with Mariya Letdin (Florida State University), John Kilpatrick (Greenfield Advisors), Martin Hoelsli (University of Geneva), and Elaine Worzala (College of Charleston). It was a very interactive and well-attended session, even motivating international students to stay up until 1 AM to attend! Interested ARES Members can watch the panel here: ARES 2020 Doctoral Panel. These panels are a mixture of senior faculty and influential practitioners who are prolific and active in the academic and practitioner marketplace. They share valuable insights on career paths for a doctoral student and what they should expect as they leave their universities. Details for this year will be provided when we get closer to the Annual Meeting but expect another award-winning panel.

Students do not have to arrive until Thursday morning (March 18) but they are encouraged to come as early as possible to get the full benefit of participating in the meetings. The Critical Issues panel on Wednesday afternoon is very beneficial for networking and gaining real world practical knowledge about the current research needs of the real estate professional community and the Wednesday evening reception is open to all. In order to qualify for the travel stipend, students MUST make arrangements to stay through the close of sessions on Saturday, March 20, 2021, present their research in the Seminar sessions, support their colleagues in the Seminar sessions and attend the panel. As there is no conference hotel this year, there is no accommodation requirement. However, we strongly encourage students to stay at the hotels recommended by the ARES Meeting Planner.

Travel stipends are paid at the conclusion of the Annual Meeting to students that successfully completed the participation expectations described above. Stipend amounts are based on the location of the student’s institution – NOT the nationalities of the student. Students from North American institutions will need to provide actual receipts for all reimbursable expenses (airfare, hotel, food, cabs) and will be reimbursed for up to 90% of these expenses, with an upper limit of $1,750 reimbursement. North American students must also declare that there they are not receiving reimbursements from any other source. International students outside of North America will receive a $600 stipend at the end of the Annual Meeting the meetings. This will be paid via a cheque in U.S. Dollars drawn on a U.S. bank, NOT in cash. International students will be required to show their passports to receive this cheque. In addition to the travel stipend, all students will have their meeting registration waived as well as receive a one-year membership to ARES.

Applications must be completed no later than December 1, 2020 so we can let students know of their acceptance to the program by December 15, 2020. Decisions for acceptance of completed applications will be based on the timing of the application as well as where

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The 2020 IRES awards were announced at the IRES Board meeting on June 2. The recipients are:

**IRES Achievement Award: Andrew Baum**

Dr. Baum has researched and published about real estate investment and valuation for more than 30 years. He is the author or co-author of seven books and has published in the *Journal of European Real Estate Research* and *Journal of Real Estate Finance and Economics*. Dr. Baum served as Professor of Land Management at the University of Reading and is now Professor of Practice at University of Oxford. He is the founder of the Reading Real Estate Foundation, an educational charity established to support real estate education. In addition, Dr. Baum has held leadership positions with Henderson Global Investors and CBRE Global Investment Partners. He has been a keynote speaker at several ERES and PRRES conferences as well as the 2001 IRES World Congress.

**IRES Service Award: Martin Hoesli**

Dr. Hoesli is Professor of Real Estate and Finance at the Universities of Geneva and Aberdeen and at Kedge Business School. He has been an active member of ERES, currently serving as a member of the Board of Directors as well as President 2003-2004. He is a long serving member of the IRES Board of Directors and was elected President of IRES in 2017.

**IRES Corporate Leadership Award: South African Council for the Property Valuers Profession (SACPVP)**

The South African Council for the Property Valuers Profession is a strong supporter of real estate research, education, and professional practice. The organization has taken a leadership role in advising and accrediting real estate education programs and has been in the forefront of professionalizing the valuation profession in South Africa. On an international scale, SACPVP has furthered the mission of the African Real Estate Society by partnering in organizing three AfRES annual conferences as well as providing the organization financial and staff support. The IRES awards recipients are selected from nominations by sister society members. Voting is done by a committee comprised of one representative of each regional society and one industry representative. The call for nominations for the 2021 awards is provided in this newsletter. All IRES members are encouraged to nominate individuals as well as professional organizations, private companies, or government agencies that deserve recognition for their accomplishments and support of global real estate education and research. Further information and the names of past recipients can be found at the IRES website, www.iresnet.net.

### ARES Red Pen Awards

For service above and beyond the call of duty in the review of articles submitted for publication in the following ARES journals in 2019.

- **Journal of Real Estate Research (JRER)**
  - Anthony Pennington Cross (Marquette University)

- **Journal of Real Estate Literature (JREL)**
  - Justin Benefield (Auburn University)

- **Journal of Housing Research (JHR)**
  - Julia Freyboe (Portland State University)

- **Journal of Sustainable Real Estate (JOSRE)**
  - Kimberly Winson-Geideman (University of Melbourne)

- **Journal of Real Estate Portfolio Management (JREPM)**
  - Steven Devaney (University of Reading)

*Congratulations to the award recipients!*

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**2020 INTERNATIONAL REAL ESTATE SOCIETY (IRES) AWARDS**

By: Karen Gibler, IRES Executive Director; Associate Professor Emerita, Georgia State University

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**IRES Achievement Award: Andrew Baum**

Dr. Baum has researched and published about real estate investment and valuation for more than 30 years. He is the author or co-author of seven books and has published in the *Journal of European Real Estate Research* and *Journal of Real Estate Finance and Economics*. Dr. Baum served as Professor of Land Management at the University of Reading and is now Professor of Practice at University of Oxford. He is the founder of the Reading Real Estate Foundation, an educational charity established to support real estate education. In addition, Dr. Baum has held leadership positions with Henderson Global Investors and CBRE Global Investment Partners. He has been a keynote speaker at several ERES and PRRES conferences as well as the 2001 IRES World Congress.

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**Doctoral Program ... Continued from page 7**

A student is in the dissertation process. Students are only eligible for the financial benefits associated with the Doctoral Seminar once in their career. However, given the cancellation of the 2020 ARES Annual Meeting, accepted applicants from the Doctoral Seminar in April 2020 will be considered for 2021 if the student has not received financial support from the James R. Webb ARES Foundation in the past. Eligible students accepted in 2020 that wish to apply for travel support in 2021 must submit a new application for 2021.

International students are responsible for securing permission to enter the United States of America for the purpose of attending the ARES Annual Meeting. Accepted international students are provided with an invitation letter from the ARES Program Chair stating the student has been accepted to present at the 2021 ARES Annual Meeting along with the dates of the meeting. You can request this letter by selecting “Yes” to the VISA letter option when submitting your application. With many restrictions on international travel due to a dynamic global pandemic, international students must also be aware of any requirements enforced by their home country regarding return travel from the United States.

If you have any questions, please do not hesitate to contact me at igabe@sandiego.edu. We hope you will encourage your doctoral students to take advantage of this fantastic opportunity, and I look forward to meeting everyone in Las Vegas!
The American Real Estate Society is pleased to announce the winners of the 2020 ARES Awards.

**The Graaskamp Award**
Lin Zhenguo, Florida International University

The Graaskamp Award recognizes extraordinary iconoclastic thought and/or action throughout a person’s career in the development of a multi-disciplinary philosophy of real estate.

**The David Ricardo Medal**
Ko Wang, Johns Hopkins University

The David Ricardo Medal recognizes a person who has created a significant body of published research in academic and refereed professional journals, spanning at least two decades, that includes multiple important, influential writings in journals and/or books. This award represents the highest recognition by ARES of scholarly work in the real estate discipline, for contributions to the body of real estate knowledge that are highly regarded by real estate academics, and that have been adopted and used by practitioners.

**Practitioner-Scholar Award**
Joshua Harris, Skanska USA

This award represents the highest recognition by ARES of scholarly work in the real estate discipline for contributions to the body of real estate knowledge that are highly regarded by real estate academics, and that have been adopted and used by practitioners.

**Education Award**
Norm Miller, University of San Diego

This award is granted to a scholar who has made a significant contribution to the advancement of real estate education through innovative teaching methodology, an influential textbook, and/or advancing real estate education around the world.

**The Theron R. Nelson Presidential Award**
Sofia Dermisi, University of Washington

Theron R. Nelson Presidential Award is given in recognition of the outstanding contribution to the betterment of the organization through the tireless and unselfish efforts during the term as President 2019-2020.

**The Pioneer Award**
Ken Lusht, Florida Gulf Coast University

The Pioneer Award recognizes and honors people who are (1) at the end of their career and retiring, and (2) have made a lasting contribution of some kind to real estate education and/or research during their career.

**The Kinnard Young Scholar Award**
Will Doerner, Federal Housing Finance Agency

The Kinnard Young Scholar Award originally recognized an outstanding young real estate scholar under the age of 40, but was amended to recognize an outstanding scholar in an earlier stage of the academic career. This award acknowledges outstanding research contributions in the early years of a researcher’s career.

**The Richard Ratcliff Award**
Not awarded in 2020

The Richard Ratcliff Award recognizes a scholar who has created a significant single innovative research contribution that extends the real estate discipline, introduces a new paradigm, and pushes the envelope of real estate knowledge. This award may recognize a scholar for innovation in a presented paper, article, book, research report, or other forms.

**The ARES Distinguished Service Award**
Not awarded in 2020

The ARES Distinguished Service Award honors academics, scholars, and/or practitioners who have diligently served the American Real Estate Society over a decade or more, but may never have been president.

ARES and the Awards Committee wish to thank our many distinguished nominees and the generous sponsors of the awards.
CALL FOR NOMINATIONS
2021 ARES RECOGNITION AWARDS

By: Sofia Dermisi – Lyon and Wolff Endowed Professor in Real Estate, University of Washington

On an annual basis the American Real Estate Society recognizes and celebrates the research and service contributions of both academic and practitioner members. I am pleased to announce that we are currently accepting nominations for the 2021 ARES Recognition Awards. Please provide your award nominations no later than February 15, 2021. All nominations must be made through the online nomination form at the ARES website: https://www.aresnet.org/page/AwardApp. Self-nominations and e-mail nominations will NOT be accepted, but if you have any questions, please feel free to contact me at sdermisi@uw.edu.

Nominations must be accompanied by the following:

Nomination letter: A PDF letter of nomination in support of the nominee. The letter will describe the specific reasons the nominee is deserving of the award. It is recommended that separate nomination letters for the candidate be written and uploaded.

Nominee’s vita: The letter of nomination must be accompanied by a PDF of the nominee’s vita and/or a summary of the nominee’s accomplishments.

- **The Graaskamp Award** recognizes extraordinary iconoclastic thought and/or action throughout a person’s career in the development of a multi-disciplinary philosophy of real estate. This award is granted to a scholar in recognition of a research perspective or service to the discipline that breaks significantly from what was widely accepted or done previously in the real estate discipline. The Graaskamp Award is decided by a vote of no less than two-thirds [66%] of the five voting members of ARES Executive Committee, plus the previous four recipients of the award who are current members of ARES. The Graaskamp Award is to be given annually.

- **The David Ricardo Medal** recognizes a scholar who has created a significant body of published research in academic and refereed professional journals, spanning at least two decades, that includes multiple important, influential writings in journals and/or books. This award represents the highest recognition by ARES of scholarly work in the real estate discipline. The honoree shall be a recognized thought leader, as evidenced by extensive citations of her/his scholarly research in recognized textbooks, treatises and articles. The recipient shall have profoundly influenced the research directions, teaching, public policy, and/or practice of the real estate discipline. The David Ricardo Medal is decided by a vote of no less than two-thirds [66%] of the five voting members of ARES Executive Committee, plus the previous four recipients of the award who are current members of ARES. The David Ricardo Medal is to be given annually or less frequently depending on receipt of qualified nominations.

- **The Richard Ratcliff Award** recognizes a scholar who has created a significant single innovative research contribution that extends the real estate discipline, introduces a new paradigm, and pushes the envelope” of real estate knowledge. This award may recognize an individual scholar for a single innovative writing whether it be a presented paper, article, book or research report; or this award may recognize an individual scholar for an innovative idea or paradigm or several innovative ideas presented in multiple research contributions over time. This award is decided by a vote of no less than three-fifths [60%] of the five voting members of ARES Executive Committee, and is to given annually or less frequently depending upon receipt of qualified nominations.

- **The Kinnard Scholar Award** recognizes an outstanding real estate scholar early in their academic career based upon years of age or years following receipt of the Ph.D. Generally the award recipient is under the age of 40 and/or has less than 10 years in academia. This award might recognize a single research work product, but more likely would acknowledge work that is reflected in multiple publications or outstanding research contributions in the early years of a scholar’s career. This award is decided by a vote of no less than three-fifths [60%] of the five voting members of ARES Executive Committee, and is to given annually or less frequently depending upon receipt of qualified nominations.

- **The Practitioner-Scholar Award** recognizes the contributions by a practitioner without a full time academic position, who has significantly contributed to the body of real estate knowledge and who is highly regarded by academic scholars, and whose work has been adopted and used by practitioners, and who has not otherwise received one of the aforementioned ARES Recognition Awards. Receipt of the Practitioner-Scholar Award does not preclude the honoree from receiving other ARES Recognition Awards after receipt of the Practitioner-Scholar Award. The Practitioner-Scholar Award is decided by a majority vote of the five voting members of ARES Executive Committee, plus the previous four recipients of the award who are current members of ARES. The Practitioner-Scholar Award is to be given annually or less frequently depending on receipt of qualified nominations; on rare occasion, with a unanimous vote, two nominees may receive the award in a single year.

- **The Pioneer Award** recognizes and honors academics, scholars and/or practitioners who are (1) at the end of their career and retiring, and (2) have made a lasting contribution some kind to real estate education and/or research during their career. A simple majority of the voting members of ARES Executive Committee decides the award. The award may be given to more than one person annually, or less frequently, depending upon receipt of qualified nominations.

- **The ARES Distinguished Service Award** honors academics, scholars and/or practitioners who have diligently served the American Real Estate Society over a decade or more, but may never have been president. A simple majority of the voting members of the ARES Executive Committee decides the award. Receipt of the Practitioner-Scholar Award does not preclude the honoree from receiving other ARES Recognition Awards after receipt of the Practitioner-Scholar Award. The Practitioner-Scholar Award is decided by a majority vote of the five voting members of ARES Executive Committee, plus the previous four recipients of the award who are current members of ARES. The Practitioner-Scholar Award is to be given annually or less frequently depending on receipt of qualified nominations.

- **The Education Award** recognizes an educator who has made a significant contribution to the advancement of real estate education through innovative teaching methodology, an influential textbook, and/or advancing real estate education around the world. This award may recognize an individual educator for a single outstanding contribution or as recognition for his or her influence of real estate education.
Win a $1,000 - $2,500 Manuscript Prize at the AMERICAN REAL ESTATE SOCIETY MEETING
Las Vegas, Nevada • March 17 - March 20, 2021

Our hope is to award each of the following manuscript prizes for the best paper presented on the topic noted below at the American Real Estate Society 37th Annual Meeting, March 17 - March 20, 2021, in Las Vegas, Nevada. All manuscripts submitted for the April 14-18, 2020 ARES Annual Meeting postponed due to Covid-19 may also be submitted for 2021 ARES manuscript prize consideration (even if not presented in 2021 at Las Vegas).

We will let you know early next Spring which of the sponsors below will consent to becoming “HERO ARES Manuscript Prize Sponsors for 2021” as we all await our social and economic life to return to “a new normal” following the Covid-19 pandemic disruptions we have all experienced. All prizes are $1,000 prizes except where specifically indicated below as now 9 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 (New manuscript prize category since 2018)
- **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**, sponsored by the NAIOP Research Foundation
- **Innovative Thinking “Thinking Out of the Box” (any topic), $2,500** 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**, sponsored by the NAIOP Research Foundation
- **Office Buildings/Office Parks**, sponsored by the NAIOP Research Foundation
- **Property/Asset Management, $1,500** sponsored by the Institute of Real Estate Management (IREM®)
- **Real Estate Brokerage/Agency, $2,500** sponsored by Keller Williams.
- **Real Estate Cycles, $2,500** sponsored by Pyhrr/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 Rawls College of Business, Texas Tech University
- **Real Estate Portfolio Management**, sponsored by the Royal Institution of Chartered Surveyors (RICS)
- **Real Estate Valuation**, sponsored by the Appraisal Institute (AI)
- **Seniors Housing**, sponsored by the National Investment Center for Seniors Housing and Care (NIC)
- **Spatial Analytics/GIS Applications**, sponsored by the Gazarian Real Estate Center in the Craig School of Business at California State University, Fresno
- **Sustainable Real Estate**, sponsored by the NAIOP Research Foundation
- **Urban Design and Development, $2,000** sponsored by Go High Capital (New category in 2021)

After the ARES meeting, but no later than June 1, 2021, authors interested in having their paper considered for any of these manuscript prizes should submit an electronic copy of their paper to the portal on aresnet.org. The portal will close on the June 1st deadline. Papers may be considered for up to two prizes but may win only one prize.

Award winners are asked to send a brief 150-500 word summary of their winning manuscript to marketing@aresnet.org for ARES to promote them and their research to their universities, industry practitioners and select media outlets.

Winners are strongly encouraged to submit their papers to an ARES journal, as prize sponsors are ARES members and significant financial supporters of our journals. However, if a paper’s authorship chooses to submit to a non-ARES journal, winners must acknowledge receipt of the prize and the sponsor of the prize in a cover page footnote or acknowledgement section of the paper and notify the ARES Director of Publications as to its election.

ARES NEWSLETTER • NOVEMBER 2020 • PAGE 11
MESSAGE FROM THE DIRECTOR OF PUBLICATIONS

By: Ken H. Johnson, Publications Director, Investments Limited Research Fellow and Associate Dean, College of Business, Florida Atlantic University

ARES is continuing in a period of great change that will move us significantly forward. As you already know, we have transitioned from Allen Press to Taylor and Francis as our primary publisher. Our Executive Director (David Funk) and Publication Coordinator and Associate Director for Marketing (Lisa Mosier) have been working closely with the ARES Editors to make this as smooth a transition as possible and have been working diligently in working out any situations that arise.

The ARES Real Estate Journal List Committee was formed and is comprised of the following members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Institution</th>
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<tbody>
<tr>
<td>Ken Johnson</td>
<td>Florida Atlantic University</td>
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<tr>
<td>Spencer Robinson</td>
<td>Central Michigan University</td>
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<tr>
<td>Stephen Roulac</td>
<td>Roulac Global</td>
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<tr>
<td>Abel Olaleye</td>
<td>Obafemi Awolowo University</td>
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<tr>
<td>Rose Neng-Lai</td>
<td>University of Macau</td>
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<tr>
<td>Paloma Taltavull</td>
<td>University of Alicante</td>
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<tr>
<td>Claudio Tavares Alencar</td>
<td>Polytechnic School of the University of São Paulo</td>
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<tr>
<td>Clive Warra</td>
<td>Bond University</td>
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<tr>
<td>Bill Hardin</td>
<td>Florida International University</td>
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<tr>
<td>Eli Beracha</td>
<td>Florida International University</td>
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<tr>
<td>Geoff Turnbull</td>
<td>University of Central Florida</td>
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<tr>
<td>Ann Forsyth</td>
<td>Harvard University</td>
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<tr>
<td>Will Doerner</td>
<td>Federal Housing Finance Agency</td>
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<tr>
<td>Julia Freybote</td>
<td>Portland State University</td>
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<td>Patrice Derrington</td>
<td>Columbia University</td>
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<tr>
<td>Mike Seiler</td>
<td>Raymond A. Mason School of Business</td>
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<tr>
<td>Andrew Hanson</td>
<td>University of Illinois at Chicago</td>
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<tr>
<td>Ken Gibb</td>
<td>University of Glasgow</td>
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<tr>
<td>John O’Neill</td>
<td>Penn State</td>
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Nominations for the Chairperson took place in August and resulted in Co-Chairs: Spencer Robinson and Stephen Roulac. We congratulate them.

We look forward to the annual production of the ARES Real Estate Journal List at the end of each year’s annual meeting. This list is new and groundbreaking and I have no doubt of the unbiased and quality decision-making that will be put forward. I look forward to seeing you all in Las Vegas, Spring 2021.

EDITOR’S REPORT

Journal of Real Estate Portfolio Management (JREPM)

By: Peng Liu, Cornell University and Simon Stevenson, University of Washington

Together with our colleagues at the other ARES journals we are extremely excited by the new partnership with Taylor & Francis. We are already in discussions about how to work together to increase the profile of the journal, especially in industry which is an ongoing focus of the editorial team. This will see an increased number of issues for JREPM highlighting the strong submission we have been receiving over the last two years. As noted in the Spring newsletter, we do encourage more papers that consider the underlying private real estate sector, in addition to the wealth of submissions considering REITs.
Together with Fannie Mae, the *Journal of Housing Research* will publish a special issue later this year on Natural Disasters and the Housing Market. In addition, there will be two regular issues of JHR in 2020.

The editors are excited about the modernized cover art, article format, and other aspects of our relationship with Taylor and Francis. Thanks for your patience while we worked on these upgrades.

Thanks to all of the authors and reviewers who helped to make 2020 an even more successful year for the journal.
We continue to seek high quality submissions. We have a diverse set of authors and co-authors in a global context. Submissions are up year to date versus the data from calendar 2019, which is below. We want more and a higher level of quality submissions. As highlighted below, it is difficult to have a paper published in Journal of Real Estate Research. While we try to work effectively with authors, papers can and are rejected as they go through the revision process. A lack of extension of the literature is also a factor associated with rejection.

With the move to a new publishing house, ARES is creating a better distribution channel for Journal of Real Estate Research. As was the case last year and since inception, the key role of JRER is to be a leader at creating and distributing real estate research with a focus on decision-making and rigorous applied analysis with a theoretical basis. We also want to produce citable works that extend the literature.

**Calendar Year 2019 Date**

Journal Impact Factors are produced by many entities at present. For JRER, the Web of Science, Clarivate Analytics, Journal Citation Report Impact Factors with comparisons to other real estate journals are 1.250 for 2018 and 1.375 for 2019 with five-year JRER impact factors of 1.290 and 1.400. The trend lines over the last five years are in the table below. For Real Estate Economics the 2018 and 2019 IFs are 1.764 and 1.585 with five-year impact factors of 1.986 and 1.507. For JREFE the 2018 and 2019 IFs are 1.174 and 0.987 with five-year impact factors of 1.577 and 1.415. The three real estate focused journals are solid contributors to the finance and economics literature.

<table>
<thead>
<tr>
<th>Year</th>
<th>Impact Factor</th>
<th>Five-year Impact Factor</th>
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<tbody>
<tr>
<td>2019</td>
<td>1.375</td>
<td>1.400</td>
</tr>
<tr>
<td>2018</td>
<td>1.250</td>
<td>1.290</td>
</tr>
<tr>
<td>2017</td>
<td>0.825</td>
<td>1.149</td>
</tr>
<tr>
<td>2016</td>
<td>0.650</td>
<td>1.188</td>
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<tr>
<td>2015</td>
<td>0.700</td>
<td>1.545</td>
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For the period January 1, 2018 to December 31, 2018, we provide the following statistics.

- Submissions: 156
- Acceptances: 19
- Acceptance rate: 12.20%
- Submission to 1st Decision Average: 53 days
- Historic acceptance rates: 12.50% 2018, 12.43% 2017, 13.24%, 2016/17, 13.33%, 2015/16, 12.00%, 2014/15
Journal of Real Estate Practice and Education (JREPE)
Co-Editors: Reid Cummings, University of South Alabama, and Phillip Seagraves, Middle Tennessee State University

After being in hiatus for a bit, we are happy to report that JREPE is back in business! Our next issue is in production now with an expected release set for later this year.

When we revived the journal, we found a few manuscripts in process and had to chase down authors across the globe. Some had relocated and others had understandably pulled their papers for submission to other journals. For our first issue under the new Editorial team, five manuscripts were accepted, and we have a few more accepted for our next issue. Of course, we encourage and would welcome all new submissions!

We would like to thank all those who offered their services as reviewers, a sometimes tiresome, but always necessary task.

We will soon be revamping our Editorial Board with initial appointments for five-year terms. Those interested in serving should send a letter of interest and current CV to Reid Cummings via email at: cummings@southalabama.edu. We plan to present our recommendations to the ARES Board of Directors at the 2021 annual meeting in Las Vegas.

The Editors are pleased with the international scope of content and authors that submitted to our most recent volume 11. These articles can be viewed at https://aresjournals.org/toc/jsre/current

Best Paper was awarded to Tim Dixon for “Measuring the Social Sustainability of New Housing Development: A Critical Review of Assessment Methods”. Runner Up Best Paper was awarded to Norm G. Miller, Jeremy Gabe, and Michael Sklarz for “The Impact of Waterfront Location on Residential Home Values Considering Flood Risks”. Best Paper Asian Market was awarded to Joseph T.L. Ooi and Dang D.Q Dung for “Finding Superior Returns in Green Portfolios Evidence from Singapore REITS”. Best Paper European Market was awarded to Jens Hirsch, Maximilian Spanner, and Sven Bienert for “The Carbon Risk Real Estate Monitor (CRREM) Developing a framework for science-based decarbonizing and reducing stranding risks within the commercial real estate sector”.

Expect to see Volume 12 publication online by December 2020.

The Editorial team is currently working on Volume 13 with a Call for Papers out and due by July 1, 2020. $5,000 in prize money is available for best papers.

JOSRE, along with other ARES’ publications, now uses Taylor and Francis’ Online automated manuscript management system, Submission Portal, as only way to submit electronic author’s manuscripts.

Please visit the link at: https://rp.tandfonline.com/submission/login.
Journal of Real Estate Literature (JREL)
EDITOR’S REPORT FALL 2020

By: David M. Harrison, University of Central Florida
Mauricio Rodriguez, Texas Christian University
Eli Beracha, Co-Editor, Florida International University

The Journal of Real Estate Literature (JREL) is different from most academic journals in that it is composed of several sub-sections with different purposes. While these sub-sections have changed over time, the current format of the journal contains the following sub-sections: (1) **Review Articles** that provide an overall understanding of what has been done in the past on a particular area within real estate, and what should be done in the future; (2) **International Articles** to share research from underdeveloped markets and in regions of the world where ARES sister societies do not exist and service with their own journals; (3) **Data, Methods, and Technology**, that helps promote real estate research through sharing with authors where to find data to help carry out their studies, how to conduct methodologies that are commonly enough used to be relevant to a wide readership, but not so common that the methodology need not be explained, and to share the latest in technological breakthroughs to keep readers up-to-date; and (4) **Book Reviews** are provided in the final section. JREL articles have historically been heavily cited and are a great way to increase your visibility in the field.

Submission of papers is now fully online and accessible at: [http://www.editorialmanager.com/jrel/default.aspx](http://www.editorialmanager.com/jrel/default.aspx)

We strive to provide a quick turn-around time, and aim to have all initial paper reviews provided within six to eight weeks of submission. During the past calendar year, our average review time was 30.5 days, with an acceptance rate of 17.9%. Again, we welcome your submissions, and look forward to making JREL a must read journal.

All the best, Dave, Mo, and Eli

A Special Thank You

TO ARES BOARD OF DIRECTORS MEMBERS WHO HAVE COMPLETED THEIR TERM ON THE BOARD

The ARES Board of Directors wants to take this opportunity to thank

Christopher L. Cain, College of Charleston
Spenser Robinson, Central Michigan University
Michael Seiler*, William and Mary

for their devoted service as members of the ARES Board of Directors over their terms in office. They have been pro-active members and leaders of ARES for many years of its 37-year history.

AND CONGRATULATIONS TO OUR NEWLY ELECTED OR APPOINTED BOARD OF DIRECTORS MEMBERS who will serve a five-year term on the Board, 2020-2025:

Andrew C. Florance, CoStar Group
Mariya Letdin, Florida State University
Vivek Sah, University of Nevada-Las Vegas
Born in 1960, Reid grew up on the beautiful eastern shore of Mobile Bay, Alabama. His mother was an artist and businesswoman who taught art while running a gifts and accents store. His father, still going strong at 90, was a custom home builder and real estate developer who ran this business from the back of another business – his local hardware store. His parents provided Reid with his earliest lessons in multi-tasking. After graduating from Riverside Military Academy in Gainesville, Georgia, in 1979, Reid attended the University of North Carolina, where he earned an undergraduate degree in political science three years later in 1982. Nine years after that, he earned an MBA from Mobile College in 1991 and then 23 years after that, in 2014, earned his DBA from Kennesaw State University.

After graduating from UNC in 1982 and before going back to school for his MBA, Reid’s real-world real estate education included forays into residential and commercial real estate in upper-level executive positions. In 1982, he became president and CEO of Community Management Services, a residential association management firm in Charlotte. After buying a second company and starting a third, working long hours and managing employees, Reid realized he wasn’t having any fun. So, Reid sold out, headed back south in 1985, and landed on Mobile Bay’s western shore where he worked as a commercial property manager and developer. In 1997, Reid partnered with two developers to do build-to-suit projects around the country for FedEx and Hollywood Theaters, national tenant site selection, patio home development, and even a residential golf community. He spent lots of time on the road, and with a baby girl at home, once again Reid decided he wasn’t having any fun.

In 2001, Reid left the partnership and bought into Island Realty Corporation, a real estate development and brokerage company on Dauphin Island off the coast of Alabama. He and his partner developed waterfront lots and eventually built The Fish Camps at Dauphin Island consisting of 30 tiny units (600 square feet), each with a private boat house, common pool, fishing pier, boardwalk, and one of only two boat launches on the entire island. In 2002, Reid launched a mortgage brokerage firm and a construction company with offices in Mobile and on Dauphin Island (America South Mortgage and Cummings Construction). He also founded The Chamberlin Company, LA Land, and RCR Properties, companies he still owns and operates.

In 2010, Reid finally used his political science degree and ran for City Council in Mobile. He worked really hard, raised a ton of money, and came in second, but still took 40% of the vote against a 2-time incumbent. Reid has also held multiple governmental service appointments, ranging from Commissioner on the Mobile Housing Authority (2016-2018) and Land Commissioner for the Mobile County Probate Court (2000-2018) to his current appointment by Governor Bentley since 2011 as a Commissioner on the Alabama Real Estate Commission.

In 2011, Reid applied to the Kennesaw State University (KSU) DBA program where he received his DBA with a concentration in finance three years later in 2014. Don Epley, who was also a friend and mentor, told him he should go to conferences, meet people, and learn about what today’s thought leaders are doing. Don Epley, an ARES co-founder and past president himself, urged him to attend an ARES conference.

When searching for research ideas, Reid came across an old UNC fraternity buddy, William Gregg Hardin, III. Taking Don Epley’s advice, as well as hoping to catch up with his old friend, Reid and his wife Rebecca headed to his first ARES Annual Meeting which was at St. Petersburg, Florida, in 2012. Bill joined Reid and Rebecca for a two-hour dinner where almost all they talked about was ARES and academia.

After attending a paper session at ARES in 2012, Chris Manning, who was then Chair of the ARES Research Committee, invited Reid to talk further – which soon led to Reid becoming involved in the ARES Research Committee’s new sub-committee: Practitioners’ Research Awards Committee. Since 2012, Reid has attended every ARES conference, presenting papers, chairing sessions, serving on panels, and being a two-time winner of the ARES Practitioner’s Research Award himself (at the 2014 and 2015 ARES Annual Meetings).

Reid says the warmth he felt from all those he met through ARES is why he keeps going back. It all led to his current involvement as an ARES Board member, Co-Editor of JREPE, and multiple past and current research collaborations. Since 2012, Reid has coauthored twelve (12) peer-reviewed articles, presented more than twenty (20) manuscripts at either ARES or the Academy of Business Research International Conference, participated in more than fifteen (15) roundtable seminars, and shown up for more than twenty-two (22) public speaking engagements.

Currently, Reid is an Associate Professor of Finance and Real Estate as well as the Director of the Center for Real Estate and Economic Development at the University of South Alabama’s Mitchell College of Business. Through the Center, Reid has conducted no fewer than 20 fee-based projects revolving around economic impact analysis, feasibility analysis, and related studies throughout Alabama. Through his involvement with students, his student teams were the Grand Prize Winners of the 2018 and 2019 REIT investment contests, taking home $50,000! Last Fall, the University of South Alabama ‘s Trustees approved Reid’s proposal to form Jaguar Realty, a real estate company for real estate students. The new firm will use the cash as seed funding to help students enter the real estate business.

Reid and Rebecca live in Mobile, where they recently celebrated their 29th wedding anniversary. They have one grown daughter, Mary (MC), who is a financial advisor in Washington, DC. Reid said one of his colleagues recently asked him how long he plans to do this job. In keeping with the theme of Reid’s life, he replied, “As long as I’m having fun!”
POSf\(\text{ITION ANNOUNCEMENT}\)

**President of Alpha Sigma Gamma**

Alpha Sigma Gamma was created in 1993 by the American Real Estate Society as a real estate honorary society to recognize the academic and scholarly achievements of real estate students, faculty and professionals throughout the world. Sponsored by the American Real Estate Society (ARES), it is the premier organization of its kind with over 1,200 lifetime members and a growing number of active chapters.

The President of the Alpha Sigma Gamma Society is responsible for the creation and management of the various chapters of the Alpha Sigma Gamma Society, approval of candidates for membership into Alpha Sigma Gamma, and further establishing Alpha Sigma Gamma as the focal point for real estate student nationally and internationally.

Specific duties of the President include:

- Lead the strategic advancement of ASG as the premier national and international society for real estate students with high visibility throughout academic programs and industry as the focal point for student real estate scholarship and affiliation.
- Coordinate with ARES staff on maintenance of membership lists by chapter and the recording of all new members into the Society.
- Remission of all payments received in the form of personal checks and credit card payments to the Secretary of the American Real Estate Society for deposit in American Real Estate Society accounts.
- Management and supply of membership benefits including career books, lapel pins and any other membership benefits for distribution to new members.
- Solicitation, review and approval of all new chapters and chapter presidents.
- Submission of reports to the Board of the American Real Estate Society on a quarterly basis.
- Participation in quarterly conference calls held by the Board of the American Real Estate Society.
- Creation and distribution of marketing and information materials including brochures, chapter president responsibilities, and bylaws to chapters and chapter presidents.
- Creation of membership and chapter certificates for distribution to new members and chapters.
- Integrating ASG members into ARES, where plausible.
- Keeping the ASG website current and relevant.

**Desired Qualifications include:**

- Ample time to complete duties, and
- Some experience in organizing and working with student groups;
- Academic and/or not-for-profit administrative experience;
- ARES membership; and
- Commitment to attend ARES annual meetings and take a core leadership role.

The term of the President is five years and may be renewed with the mutual agreement of the candidate and the executive board, followed by a vote of the Board of Directors. No stipend is expected for this volunteer position. Candidates should expect a commitment of 150-200 hours per year. The President is a high profile position with the real estate academic community. Please submit expressions of interest and inquiries, if any, to Sean Salter, ARES Parliamentarian (sean.salter@mtsu.edu) or David Funk, ARES Executive Director (director@aresnet.org). Self-nominations are welcome.

The deadline for nominations is December 1, 2020.

**About the American Real Estate Society**

Founded in 1985, the American Real Estate Society (ARES) is the largest association of global thought leaders for the academic and professional real estate discipline. Publisher of six scholarly real estate journals, most in the field, ARES is dedicated to building a bridge between academia and industry and advancing real estate research into practice. Real estate academics, industry researchers, high-level practicing real estate professionals, and thought leaders convene at ARES spring meeting each year. The next meeting is March 17-20, 2020 in Las Vegas, Nevada, hosted by the Lied Center for Real Estate on the campus of the University of Nevada, Las Vegas. For more information on ARES visit [www.aresnet.org](http://www.aresnet.org).
The American Real Estate Society (ARES) seeks proposals for the future editorship of the *Journal of Real Estate Research*. ARES seeks an editorship team dedicated to the development of scholarship and the advancement in the understanding of real estate.

Proposals should be robust, identifying combinations of resources and funding as well as operational plans to move the journal forward. Individual or Editorship team proposals are encouraged. Creative ideas for the advancement of JRER are encouraged as well.

The term of the editorship is five years and will begin as soon as practical. Please submit proposals and inquiries, if any, to Ken H. Johnson, ARES Publications Director (kjohnson91@fau.edu). The deadline for proposals is 1/4/2021.

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**ARES SECRETARY**

The American Real Estate Society (ARES) seeks a dedicated member to fill the role of Secretary for the Society, replacing Dr. Tom Springer who has graciously served ARES for over a decade. The Secretary is an appointed officer and one of the core leadership positions at ARES and carries with it significant responsibility as well as visibility within the field. The Secretary is the official record keeper for the Society. The duties of the Secretary are primarily those of record keeping and include:

- Keeping the minutes of all meetings of the membership and Board of Directors.
- Insuring that a current and accurate record of member’s names and addresses is maintained.
- Maintain and archive ARES historical information electronically.
- Provide oversight and management of the Registration Desk and other activities at the annual conference.
- Provide leadership, analysis, and insight into membership and association status.
- Assist in the maintenance and growth of the membership database.

The term of the Secretary is five years and may be renewed with the mutual agreement of the candidate and the executive board, followed by a vote of the Board of Directors. Please submit expressions of interest and inquiries, if any, to Sean Salter, ARES Parliamentarian (sean.salter@mtsu.edu) or David Funk,(director@aresnet.org) ARES Executive Director Self-nominations are welcome. The deadline for nominations is December 1, 2020.

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**Editorship of Journal of Real Estate Research**

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**About the Journal of Real Estate Research**

The American Real Estate Society’s flagship journal, the *Journal of Real Estate Research* (JRER), provides valuable insight into issues in real estate for practitioners and academics alike. The focus of the Journal is to investigate and expand the frontiers of knowledge that cover business decision-making applications or scholarly real estate research. ARES has a special interest in research that can be useful to the business decision maker in areas such as development, finance, management, market analysis, marketing and valuation.

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POSITION ANNOUNCEMENT

ARES DIRECTOR OF TECHNOLOGY

The American Real Estate Society (ARES) invites nominations for the newly created position of Director of Technology. Self-nominations are acceptable. The Director of Technology is an appointed position that will commence upon appointment by the ARES Executive Committee and will continue for a five-year period as specified in the ARES Constitution. The appointment is renewable.

The Director of Technology will assume managerial and supervisory duties previously divided between the ARES Webmaster and the Associate Executive Director of Website Content and Social Media. Interested parties are strongly encouraged to consider the information from the position description (below) before agreeing to accept a nomination for Director of Technology.

POSITION DESCRIPTION:
The Director of Technology is responsible for managing all aspects of ARES’s digital presence, including, but not limited to, the ARES website (www.aresnet.org) and any and all social media accounts; however, the Director of Technology may be involved in any technology-related issue that ARES leadership feels is appropriate. The duties of the Director of Technology include:

- Coordination with the ARES Executive Director to maintain effective and efficient use of technology across all programs, initiatives, and undertakings related to ARES.
- Oversight and responsibility for all aspects related to ARES’s digital presence. This includes, but not limited to:
  - Managing the official ARES website, including
  - Direct communication with ARES’s web service providers,
  - Approval of website-related bills,
  - Content management, including
  - Working directly with ARES members and programmers to maintain currency and relevance,
  - Monitoring other academic and professional associations’ websites and media presence to ensure relevance of ARES digital presence,
  - Approval of all programming work contracted for the ARES website,
  - Direct involvement in any website service proposals, whether for additional services or if ARES elects to change the company providing hosting and programming, and
  - Service as primary contact for all issues related to www.aresnet.org.
- Working with the program chair to create & disseminate information about the annual conference through ARES website in a timely manner.
- Working with the Director of Publications to disseminate information about ARES journals on the ARES website.
- Overseeing the ARES social media presence (e.g., Twitter, Facebook, LinkedIn), including
  - Managing all individuals with access to ARES presence on social media platforms,
  - Suggesting ways to maximize the benefits of social media to ARES.
- Leading initiatives to streamline ARES projects using technology.
- Periodically auditing ARES web content for functionality and accuracy.
- Attending and reporting to the ARES Board during the annual board meeting and regular board conference calls.
- Providing reports for the ARES Newsletter.
- Other duties related to technology as assigned by the Executive Director and/or the Executive Committee.

NOMINATION PROCESS:
A complete nomination for the ARES Director of Technology position will consist of the following components, all submitted digitally:

- A nomination statement written by an ARES member in good standing. Self-nominations are acceptable. This statement should include the nominee’s past and present involvement with ARES and the strengths that he/she possesses that would make him/her an excellent member of the ARES leadership team. This nomination should not exceed 350 words.
- A statement of acceptance of the nomination written by the nominee. This statement is an opportunity for the nominee to outline his or her vision for ARES with the membership at large. This statement should not exceed 500 words.
- If the nomination is a self-nomination, the nomination and acceptance (from the two points above) may be presented in one statement not to exceed 850 words total.
- A current copy of the nominee’s CV.

SUBMISSION PROCESS:
All materials must be submitted electronically to Sean Salter, ARES Parliamentarian, not later than 11:59pm (US Central Time) on December 1, 2020, via email: Sean.Salter@mtsu.edu. The email’s subject line should include “ARES Director of Technology”. Only complete nominations will be forwarded to the ARES Executive Committee for consideration.

QUESTIONS: Please direct questions or inquiries to Sean Salter via email at Sean.Salter@mtsu.edu.
ARES DIRECTOR OF PUBLICATIONS

The American Real Estate Society (ARES) invites nominations for the position of Director of Publications. Self-nominations are acceptable. The Director of Publications is an appointed position that will commence on July 1, 2021, and will continue for a five-year period as specified in the ARES Constitution. The appointment is renewable.

The Director of Publications is a strategy- and leadership-oriented position that has wide-ranging impact on the entire ARES organization. Interested parties are strongly encouraged to consider the information from the position description (below) before agreeing to accept a nomination for Director of Publications.

Candidates must be familiar with the portfolio of ARES journals and the ARES journal review process. The successful candidate must be willing to “shadow” the current Director of Publications from January 1, 2021, until the appointment officially commences on July 1, 2021. Preference will be shown to candidates who have served as a managing/operational editor of an ARES journal, who have a strong understanding of the ARES electronic journal submission system, and who have institutional support for the position from their home institutions.

NOMINATION PROCESS

A complete nomination for the ARES Director of Publications position will consist of the following components, all submitted digitally:

- A nomination statement written by an ARES member in good standing. Self-nominations are acceptable. This statement should include the nominee’s past and present involvement with ARES and the strengths that he/she possesses that would make him/her an excellent member of the ARES leadership team. This nomination should not exceed 350 words.

- A statement of acceptance of the nomination written by the nominee. This statement is an opportunity for the nominee to outline his or her vision for ARES with the membership at large. The statement’s focus should be on the publications area. This statement should not exceed 500 words.

- If the nomination is a self-nomination, the nomination and acceptance (from the two points above) may be presented in one statement not to exceed 850 words total.

- A current copy of the nominee’s CV.

SUBMISSION PROCESS

All materials must be submitted electronically to Sean Salter, ARES Parliamentarian, not later than 11:59pm (US Central Time) on December 1, 2020, via email: Sean.Salter@mtsu.edu. The email’s subject line should include “ARES Director of Publications”. Only complete nominations will be forwarded to the ARES Executive Committee for consideration.

QUESTIONS

Please direct questions or inquiries to Sean Salter via email at Sean.Salter@mtsu.edu.
POSITIVE DESCRIPTION

The Director of Publications has oversight responsibility for all ARES Publications, including the peer-reviewed journals, semi-annual newsletter, and research monographs. The duties of the Director of Publications include:

- Exercising overall responsibility for the ARES’s journals and the Digital Library, enabling the ARES’s community to create and disseminate knowledge that contributes to society.
- Recommending editors for the journals to the ARES Executive Committee which in turn makes the recommendation to the Board of Directors.
- Supervising all publication activities conducted by the Coordinator of Publications, including the online manuscript submission process, review process, copyediting of accepted articles, author and editor proof dissemination and corrections, preparing articles for online posting of accepted journal articles (pre-prints) and final journal articles.
- Coordinating the efforts of all regular and special editors for all ARES publications.
- Ensuring that appointments to the editorial boards comply with criteria and policies established by the ARES governing documents, the Board of Directors, and the ARES Publication Committee.
- Providing guidance for all special editors including the monograph series and monitoring the progress of special issues.
- Coordinating the timing of special issues with regular editors.
- Working with the Coordinator of Publications to ensure excellence in the entire publication process and refereeing or solving any problems therewith.
- Reviewing and monitoring front and back material for all journals and the monograph with publishers.
- Collecting from the Editor of each journal the current editorial advisory board and a slate of potential appointees to the editorial board and submitting the slate to the Executive Committee on or before January 31st of each year.
- Providing oversight and assistance to ensure quality and consistency of the journals.
- Working with the Coordinator of Publications to define, review, and revise production processes to embrace best practices and enhance operational efficiency and financial effectiveness.
- Remaining up to date with knowledge of Research Gate (www.researchgate.net/home), Google Scholar, the Social Science Citation Rankings, Sage Rankings and other similar organizations or websites.
- Thinking strategically with respect to ARES relationships with key vendors to ensure that ARES is maximizing the benefit of such relationships.
- Researching and evaluating vendors when appropriate.
- Contributing to the budgeting process by developing and working with the ARES Executive Director to suggest pricing and access policies and to review estimates of the costs of production, suggesting new options when appropriate.
- Working with editors, volunteer leaders, and the ARES staff to monitor the impact of ARES journals.
- Collaborating with other ARES leaders to ensure dissemination of ARES journal research findings to relevant media outlets.
- Working with the ARES Website team to ensure that all publications related material on the website or other media is current and accurate.
- Fulfilling duties related to the real estate journal ranking committee and list as outlined in the ARES governing documents.
- Other duties as assigned by the ARES Executive Committee and/or the ARES Board of Directors.
As the Director of Development for the James R. Webb American Real Estate Society (ARES) Foundation, I’d like to take a moment and remind all our ARES Members and Friends of the important role and work your contributions support. The Foundation’s overarching principle is to raise awareness and support the efforts of ARES. In short, we raise money and invest in people and programs designed to build and enhance the future of ARES. Of note, we provide financial support for doctoral students to attend the annual ARES conference and participate in the doctoral symposium. We also support efforts to increase international participation at both ARES and IRES conferences, as well as fund specific initiatives not directly accounted for in the annual ARES budget.

This work does not happen in a vacuum, and would not be possible without your support. Today’s doctoral students represent tomorrow’s real estate thought leaders. Many of these students have limited resources, particularly during today’s economically challenging times for many universities, and by welcoming them into the ARES family we hope to establish ties and relationships that will be sustained and grow throughout their career. It wasn’t that long ago when someone invested in each of us, and now I challenge each of you to return the favor. I urge you to help support our important activities by becoming a Foundation Fellow. It only costs $250 per year, and helps ensure we can support next year’s students. Already a Fellow? I challenge you to step up and increase your support. Why not step up your giving and become a Distinguished Fellow ($500) or Benefactor ($1,000)? Willing to make a bigger commitment, give me a call or shoot me an e-mail and I’ll be happy to help you find out how to make a difference. We’ve made it easy to contribute. Simply go to the ARES home page (www.aresnet.org) and follow the Foundation link. I thank you in advance for your support. Together, we can continuing building a brighter future for the next generation of ARES thought leaders.

All the best,
Dave

Keller Williams Sponsors $2,500 Manuscript Prize for 2021 on Real Estate Brokerage/Agency

The National Association of Realtors (NAR®), a long time premium member/sponsor of ARES has completed its commitment for the sponsorship of this Manuscript Prize on Real Estate Brokerages/Agency, a popular topic for manuscript prizes presented at our Annual Meeting each year. We are pleased to announce that the largest real estate brokerage/agency company in the world, Keller Williams, has agreed to sponsor this manuscript prize for 2021.

The co-founder of Keller Williams, Joe Williams, who has been a recent keynote speaker at our Critical Issues Seminar, graduated from the Real Estate and Urban Development Degree Program at the University of Texas in 1976, under the direction of Steve Pyhrr, Charlie Wurtzebach, and Terry Grissom. Joe and his partner Gary Keller started their company, Keller Williams, in 1983. Keller Williams has grown dramatically over the years to become the world’s largest residential and commercial brokerage company - - with over 940 offices and 175,000 agents/associates across the Americas, Europe, Africa, and Asia. It remains a privately owned company that is best known for its education-based, agent-centric, and technology driven culture that rewards it agents as stakeholders through their novel profit sharing model. This model has been studied extensively by business schools across the country and the company is regularly referred to as the “Southwest Airlines” of the real estate industry.

ARes is very proud to have Keller Williams as a new Manuscript Prize Sponsor for 2021.
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POST AN OPEN POSITION
ARES is pleased to provide its members a source for information on academic and industry research-focused position openings.

This site is designed exclusively for Position Openings that require a terminal degree in the field and/or are research intensive requiring a Ph.D or similar experience.

RESOURCES FOR JOB SEEKERS
The ARES Career Center has recently added resources and tools to help candidates who are seeking employment in both academic and industry research positions.

FUNDING OPPORTUNITIES
Visit the ARES Career Center to access various links to research and academic funding opportunities.

POST A RESUME
Real estate academic and industry-research job seekers may post their resumes/vitaes on the Career Center site by contacting ARES Career Center Co-Chair Dr. Margot Weinstein. ARES members should send their resume or CV in MS word file and include in the subject heading in your e-mail.

The ARES Career Center encourages Ph.D.s, Ph.D. students, and other real estate research-oriented job seekers with at least a masters degree and ten years experience in real estate analysis and research to post their qualifications on this ARES jobs website.

The materials will be posted free of charge to ARES members and student members. The listings will remain on the site from the date received until June 1st of the following year.

Career Center Co-Chairs

Margot Weinstein
Co-Chair, Career Development Committee
CEO, MW Leadership Consultants LLC
DrMargot@DrMargotweinstein.com

Jessica Taylor
Co-Chair, Career Development Committee
Director, DiLella Center for Real Estate
Villanova University
Jessica.taylor@Villanov.edu

aresnet.org/Career Center
Presidential Report – 2020

By: Dustin C. Read PhD/JD, Virginia Tech
President, Alpha Sigma Gamma, The International Real Estate Honorary Society

Alpha Sigma Gamma
The International Real Estate Honorary Society

Alpha Sigma Gamma is pleased to welcome 106 new members in 2020 from 9 institutions including the College of Charleston, Ecole hôtelière de Lausanne, Mississippi State University, Roosevelt University, Virginia Tech, University of Alabama - Tuscaloosa, University of Denver, University of North Texas, and University of Washington. With these additions, the organization now has 1,376 members representing 47 institutions. Alpha Sigma Gamma also recognized Lilian Yool of Roosevelt University as the 2020 Graduate Student of the Year and Owin Orr of the University of Denver as the 2020 Undergraduate Student of the Year.

Any full-time faculty members interested in learning more about Alpha Sigma Gamma are encouraged to reach out to the organization’s leadership to discuss the benefits it offers undergraduate and graduate students. Opportunities exist to serve as the local president of a newly formed chapter or simply help individual students obtain membership in Alpha Sigma Gamma through its affiliated-school program. Both are viable options for faculty members who desire to recognize their students.

After a review of their credentials, students satisfying Alpha Sigma Gamma’s requirements pay a one-time fee of $40 for a lifetime membership in the organization. Benefits include a membership certificate, lapel pin, and an opportunity to win one of two $500 awards recognizing one undergraduate student and one graduate student for excellence both inside and outside the classroom.

Additional information about Alpha Sigma Gamma can be obtained on the American Real Estate Society’s website, www.aresnet.org, or by contacting Dustin Read directly at dcread@vt.edu or (540) 231-0773.

Universities Represented in Alpha Sigma Gamma’s Membership

- American University
- Arizona State University
- Cal State University – Northridge
- Clemson University
- Cleveland State University
- College of Charleston
- Colorado State University
- Eastern Illinois University
- Ecole hôtelière de Lausanne
- Florida Atlantic University
- Georgetown University
- Georgia State University
- Lehigh University
- Louisiana State University
- Louisiana Tech University
- Marylhurst University
- Middle Tennessee State University
- Mississippi State University
- New York University
- Nova Southeastern University
- Pennsylvania State University
- Roosevelt University
- Temple University
- Texas A&M
- Texas Christian University
- Texas Tech University
- University of Akron
- University of Alabama – Birmingham
- University of Alabama – Tuscaloosa
- University of Arizona
- University of Denver
- University of Nebraska – Omaha
- University of North Carolina – Charlotte
- University of North Carolina – Greensboro
- University of North Texas
- University of San Diego
- University of South Alabama
- University of St. Thomas
- University of Technology Sydney
- University of Texas – Arlington
- University of Washington
- University of Wisconsin – Milwaukee
- University of Wisconsin – Stout
- Villanova University
- Virginia Commonwealth University
- Virginia Tech
- Wright State University

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I hope everyone is coping well with the pandemic. As for ARES, our numbers look really good when we include Alpha Sigma Gamma. Regretfully, very few Alpha Sigma Gamma members actually join ARES. Without counting Alpha Sigma Gamma members, our membership numbers are definitely in a recession. On the positive side, have a Happy Holiday season as we could all use some cheer.

### ARES Individual Membership by Category: September 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
<th>International</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic</td>
<td>303</td>
<td>57</td>
<td>246</td>
</tr>
<tr>
<td>Professional</td>
<td>169</td>
<td>22</td>
<td>147</td>
</tr>
<tr>
<td>Library</td>
<td>70</td>
<td>22</td>
<td>48</td>
</tr>
<tr>
<td>Student</td>
<td>14</td>
<td>5</td>
<td>9</td>
</tr>
<tr>
<td>Alpha Sigma Gamma</td>
<td>1376</td>
<td></td>
<td>1376</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1932</strong></td>
<td><strong>106</strong></td>
<td><strong>1826</strong></td>
</tr>
</tbody>
</table>

**Total membership w/o ASG** 556

*Note: 2020 numbers as of September 4. Academic category includes retirees.*
The Covid-19 pandemic presents a unique challenge to ARES and resulted in the cancellation of the 2020 annual meeting. As a result, our annual meeting revenue and membership dues were $109,249 and $48,580 below the budgeted amount, respectively. However, due to the annual meeting’s cancellation, our meeting expenses were $164,216 below our project expenses. To date, the Covid-19 pandemic has had a minimal impact of ARES’ operating budget.

ARES transition to a new publishing partner, Taylor and Francis, which has resulted in significant publication cost savings. Relative to the 2019 expenses, ARES publication expenses have fallen from $141,277 to $74,096 — a savings of $67,181. The strategic partnership with Taylor and Francis will allow ARES to experience publication cost savings into the future.

Due to the market volatility in 2020 ARES investments are down from $1,245,769 in September 2019 to $1,145,578 in September 2020. Sarasota Capital Strategies, Inc. is following a conservative strategy with both ARES and Foundation portfolios.

### ARES Profit & Loss Statement

January through December 2019

<table>
<thead>
<tr>
<th>Ordinary Income/Expenses</th>
<th>Jan - Dec 19</th>
<th>Jan-Sept 2020</th>
<th>Budgeted 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Meeting Revenue</td>
<td>$130,068</td>
<td>$ 39,451</td>
<td>$148,700</td>
</tr>
<tr>
<td>Membership Dues</td>
<td>158,225</td>
<td>146,320</td>
<td>194,900</td>
</tr>
<tr>
<td>Subscription Income</td>
<td>43,075</td>
<td>44,200</td>
<td>45,000</td>
</tr>
<tr>
<td>Conference Sponsorships</td>
<td>68,500</td>
<td>NA</td>
<td>40,000</td>
</tr>
<tr>
<td>Misc. Royalty Payments</td>
<td>32,193</td>
<td>74,317</td>
<td>25,000</td>
</tr>
<tr>
<td>Income Other</td>
<td>0</td>
<td>32,988</td>
<td>34,600</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$432,060</strong></td>
<td><strong>$337,276</strong></td>
<td><strong>$534,200</strong></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual Meeting Expenses</td>
<td>$245,321</td>
<td>$ 3,984</td>
<td>$168,200</td>
</tr>
<tr>
<td>Manuscript Prizes</td>
<td>23,500</td>
<td>750</td>
<td>31,500</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>179,233</td>
<td>97,196</td>
<td>155,405</td>
</tr>
<tr>
<td>Publications</td>
<td>141,277</td>
<td>74,096</td>
<td>214,000</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>$597,079</strong></td>
<td><strong>$182,050</strong></td>
<td><strong>$579,805</strong></td>
</tr>
<tr>
<td>Net Ordinary Income</td>
<td>– $165,018</td>
<td>$155,266</td>
<td>– $ 45,605</td>
</tr>
<tr>
<td>Annual 4% Allocation from Endowment</td>
<td>0</td>
<td>45,605</td>
<td></td>
</tr>
<tr>
<td><strong>Net Income/Loss</strong></td>
<td>– $165,018</td>
<td>$155,266</td>
<td>$0</td>
</tr>
</tbody>
</table>

### American Real Estate Society

Endowment Report as of 10/20/2020

by Anthony Welch, Portfolio Manager, Sarasota Capital Strategies

2020 has been a year unlike any other. We have managed to do well with one exception – the managed REIT portion of the portfolio. As of this writing, the portfolio is down $19,016 year-date. The managed REIT portion realized a loss of $61,000 during the COVID selloff and the rest of the portfolio has gained $42,000. We are currently positioned to deal with volatility with 32% of the portfolio in S&P exchange traded funds that have a downside buffer. Another 19% is in the Low Volatility S&P ETF (SPLV), 10% in bonds, and the rest in high quality dividend stock that we purchased in March and April. We also have a small amount of exposure to gold mining stocks. Many people are concerned about how the election could have an effect on the markets and, while we share that concern in the short term, we’re also looking forward to substantial earnings improvements in 2021. The economy is recovering, and we expect a decent year in 2021 no matter what happens in November. As always, we welcome questions from you and appreciate our long relationship with ARES.
At the risk of stating the obvious, 2020 is a year we’re unlikely to forget anytime soon. COVID-19 has wreaked havoc on many places and institutions, including the International Real Estate Society (IRES) regional sister societies. Annual conferences were cancelled or postponed, teaching moved online, and words such as synchronous, asynchronous, F2F and lockdown are now part of our casual conversations. Is it an understatement to say we learned a lot?

But 2020 has also been a year of resilience and innovation. The sister societies have used the changes in tertiary education to find alternative ways to connect, network and disseminate research. In some ways, this has resulted in greater connectivity amongst the societies as academics are now able to join together virtually, in real time and without substantial travel cost.

The following list presents opportunities to engage with fellow academics and industry professionals that are being offered by IRES and the sister societies in response to COVID-19. Some of the events are ongoing while others are substitutes for in-person events that are now being held virtually. In 2020 style, most can be accessed from the comfort of your own home.

Details can be found on the respective organisation’s webpage.

**IRES:** IRES is hosting a Virtual Symposium for Doctoral Students that runs October 14-16. The deadline for registration (non-participants) is October 7. Another event, this one hosted by IRES affiliate the Global Women in Real Estate (GWIRE), will be held on September 24. The all-female panel will discuss the impacts of COVID-19 on global property markets. Interest has been strong, with nearly 150 registrants at the time of this writing.

**AfRES:** AfRES will soon be celebrating its 20-year anniversary and will be running a number of events to celebrate this milestone. AfRES chapters are organising webinars that will look at the impact of COVID-19 on African cities and the lessons that have been leaned from online learning in an emerging market context. Keep an eye on the AfRES website for updates.

**AsRES:** Tien Foo Sing, President of the Asian society, has organised a series of webinars through the National University of Singapore in conjunction with MIT where various academic presenters report on a variety of research topics. The webinars are held fortnightly on Tuesdays via Zoom.

**ERES:** The ERES Education Seminar will be offered online this year and will cover the topic Real Estate Education in the post COVID landscape – Challenges, Experiences, Opportunities. The seminar takes place November 27th - 28th and will be hosted on Zoom, free to registered participants and scheduled in the Central European Time Zone (CET). Efforts are being made to coordinate the meeting times so that global participation is possible.

**LARES:** In lieu of the 2020 annual meeting, LARES is targeting either late October or early November for a one-day webinar. More information will be available soon on the LARES website.

**PRRES:** The 2021 annual PRRES meeting has been cancelled. To compensate, the PRRES board is considering running a virtual round table in early February. Details are yet to be finalised.
The next IRES meeting will be tentatively held with ARES at Las Vegas, March 17-20, 2021. The location will be confirmed when we know more about the global travel situation.

**IRES Awards 2020:**
The **IRES Achievement Award** was made to Andrew Baum (ERES), **IRES Service Award** to Martin Hoesli (ERES), and **IRES Corporate Leadership Award** to the South African Council for the Property Valuers Profession (AfRES).

### IRES Elected Officers 2020-2021:
- **President:** Joseph Ooi (AsRES)
- **President Elect 2020-21:** François Viruly (AfRES)
- **Secretary:** Tanja Tyvimaa (PRRES)
- **Treasurer:** Steven Bourassa (ARES)
- **Executive Director:** Karen Gibler (ARES)
- **Associate Executive Director:** Kimberly Winson-Geideman (ARES)

### IRES Executive Committee 2020-2021:
- **President:** Joseph Ooi (AsRES)
- **President Elect 2020-21:** François Viruly (AfRES)
- **Past President 2019:** Steven Bourassa (ARES)
- **Secretary:** Tanja Tyvimaa (PRRES)
- **Treasurer:** Steven Bourassa (ARES)

**Webmaster:** Paloma Taltavull (ERES)

<table>
<thead>
<tr>
<th>IRES Board of Directors 2020</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Catherine Kariuki</td>
<td>AfRES</td>
</tr>
<tr>
<td>Kola Akinsomi</td>
<td>ARES</td>
</tr>
<tr>
<td>Kunle Awolaja</td>
<td>ARES</td>
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<tr>
<td>Jin-Yoo Kim</td>
<td>AsRES</td>
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<tr>
<td>Jim Shilling</td>
<td>AsRES</td>
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<tr>
<td>J Sa-Aadu</td>
<td>AsRES</td>
</tr>
<tr>
<td>Jeremy Gabe</td>
<td>ARES</td>
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<tr>
<td>Velma Zahirovic-Herbert</td>
<td>ARES</td>
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<tr>
<td>Dustin Read</td>
<td>ARES</td>
</tr>
<tr>
<td>Eamonn D’Arcy</td>
<td>ERES</td>
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<tr>
<td>Martin Hoesli</td>
<td>ERES</td>
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<tr>
<td>Ramón Sotelo</td>
<td>ERES</td>
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<tr>
<td>Chyi Lin Lee</td>
<td>PRRES</td>
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<tr>
<td>Graham Squires</td>
<td>PRRES</td>
</tr>
<tr>
<td>Neville Hurst</td>
<td>PRRES</td>
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<tr>
<td>Claudio Alencar</td>
<td>LARES</td>
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<tr>
<td>Eliane Monetti</td>
<td>LARES</td>
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<td>Alessandro Vedrossi</td>
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<td>Karen Gibler</td>
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<td>Joseph Ooi</td>
<td>President 2020-2021</td>
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<tr>
<td>François Viruly</td>
<td>President-Elect 2020-2021</td>
</tr>
<tr>
<td>Tanja Tyvimaa</td>
<td>Secretary</td>
</tr>
<tr>
<td>Steven Bourassa</td>
<td>Treasurer</td>
</tr>
<tr>
<td>Kimberly Winson-Geideman</td>
<td>Associate Executive Director</td>
</tr>
<tr>
<td>Patrick Katabua</td>
<td>Industry</td>
</tr>
<tr>
<td>Steve Williams</td>
<td>Industry</td>
</tr>
</tbody>
</table>

**The African Real Estate Society (AfRES)**
- **President:** Catherine Kariuki
- **Vice President:** Kola Akinsomi
- **Executive Director:** François Viruly

**The Asian Real Estate Society (AsRES)**
- **President:** Tien Foo Sing
- **President Elect:** Hiroshi Ishijima
- **Executive Director:** Rose Neng Lai

**The Latin American Real Estate Society (LaRES)**
- **President:** Alessandro Vedrossi
- **Executive Director:** Hamilton Leite

**The European Real Estate Society (ERES)**
- **President:** Ingrid Nappi
- **Vice President:** Gunther Maier
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27TH ANNUAL CONFERENCE OF THE
EUROPEAN REAL ESTATE SOCIETY
- CALL FOR PAPERS -

The European Real Estate Society welcomes participants to the 27th Annual Conference to be held in Kaiserslautern, Germany, from June 2–5, 2021.

We are now accepting submissions via library.eres.org/ERES_network
For more information on ERES 2021 check 2021.eres.org

We encourage both academic and professional researchers to submit your papers or abstracts and join us in Kaiserslautern for ERES 2021. Submissions in all areas of real estate are encouraged, in particular:

A Corporate Real Estate Management
B Valuation and Appraisal
C Real Estate Economics
D Real Estate Finance and Investment
E Housing
F Urban and Regional Analysis
G Sustainable Real Estate
H New Technology and Data in Real Estate
I Real Estate Education

For the non-refereed section decision of acceptance will be made upon the abstracts. In addition, ERES is offering a refereed section with discussants. Only truly excellent papers will be accepted by the scientific committee. This section provides an ideal venue for researchers wishing to receive feedback from a diverse group of their peers. Applicants should be willing to discuss a paper. Rejected papers will automatically be considered for the non-refereed section.

PhD papers will be submitted automatically for the PhD Best Paper Awards (deadline for submitting full papers applies - check on 2021.eres.org/participation)

Deadline for submissions: January 31, 2021
Refereed section: full papers only
Non-refereed section: abstracts sufficient
Notification of acceptance: by March 15, 2021
For further information contact eres2021@uni-kl.de

With regard to a potential hybrid or virtual conference format, short-listed participants may be asked to record your research presentation (max 15 minutes) and provide the link to your video presentation. Presentation videos will be made available to the participants of the conference.

We look forward to welcoming you in Kaiserslautern!

Scientific Committee

Conference Committee
Björn-Martin Kurzrock – Carsten Lausberg – Ann-Christin Sreball – Manuela Schmidt
**ARES 2020-2021 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.

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Updated – 10/4/2020

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Eamonn D’Arcy, University of Reading
Director of Placement
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Doctoral Seminar Director
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Spenser Robinson, Co-Editor, Central Michigan University
Vivek Sah, Co-Editor, University of Nevada, Las Vegas

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Associate Director, Marketing
Lisa Mosier

Executive Assistant
Adele Mancuso, Florida Atlantic University

*Past President
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President Elect+ ........................................................ Philip Seagraves, Middle Tennessee State University
VP & Program Chair+ .................................................. Kimberly Goodwin, Univ. of Southern Mississippi
Vice Program Chair++ .................................................. Spencer Robinson, Central Michigan University
Immediate Past President+ ........................................... Sofia Dermisi, University of Washington

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Director of Finance++ ................................................... Mauricio Rodriguez, * Texas Christian University
Director of Industry Liaison ........................................... Will McIntosh, * USAA Real Estate Company
Director of Publications++ ........................................... Ken H. Johnson, * Florida Atlantic University
Associate Director of Publications++ ................................ Eli Beracha, Florida International University
Director of Strategy++ .................................................. Stephen E. Roulac* Roulac Global and University of Ulster
Executive Director+ .................................................... David Funk, Capstone Properties Ltd.
Meeting Planner++ .................................................... Bennie Waller, Longwood University
Ombudsman ................................................................. Larry E. Wofford, * University of Tulsa
Parliamentarian ............................................................. Sean Salter, Middle Tennessee State University
Secretary++ ............................................................... Open
Treasurer++ ............................................................... Chris Mothorpe, College of Charleston

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MEMBERSHIP DUES AND MEETING REGISTRATION FORMS

2021 MEMBERSHIP DUES


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<th>MEMBERSHIP</th>
<th>PRINT MEDIA</th>
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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
Tel: 740-239-2737

To register by email
please send completed form to:
membership@aresnet.org

2021 ANNUAL MEETING REGISTRATION

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

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JW Marriott Camelback Inn • Paradise Valley, AZ
Simon Stevensen, ARES Program Chair

34th Annual Meeting • April 10-14, 2018
Hyatt Regency Coconut Point • Bonita Springs, FL
Sofia Dermisi, ARES Program Chair

33rd Annual Meeting • April 4-8, 2017
Coronado Island Marriott Resort & Spa • Coronado (San Diego), CA
Ken Johnson, ARES Program Chair
32nd Annual Meeting
March 29 - April 2, 2016
Brown Palace Hotel & Spa
Denver, CO
Michael J. Highfield, ARES Program Chair

31st Annual Meeting • April 14-18, 2015
Sanibel Harbor Marriott, Fort Myers, FL
William G. Hardin III, ARES Program Chair

30th Annual Meeting • April 1-5, 2014
Coronado Island Marriott Resort & Spa
Coronada (San Diego), CA
David M. Harrison, ARES Program Chair
26th Annual Meeting • April 14-17, 2010
Naples Beach Hotel & Golf Club, Naples, FL
Robert (Roby) Simons, ARES Program Chair

25th Annual Meeting • April 1-4, 2009
Monterey Marriott, Monterey, CA
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