



ARES 2014 ANNUAL MEETING

www.ARESnet.org

Join the Premier International Community
of Real Estate Thought Leaders
Researchers and Educators

30th Annual American Real Estate Society Meeting



April 1-5, 2014

Coronado Island Marriott Resort and Spa
Coronado (San Diego), California



photo by Melinda Yarling © 2013



photo by Melinda Yarling © 2013





30th Annual AMERICAN REAL ESTATE SOCIETY MEETING

Join the Thought Leaders of Real Estate

April 1-5, 2014 • Coronado Island Marriott Resort and Spa
Coronado (San Diego), California

The ARES annual meeting brings together academic and professional real estate thought leaders from throughout the world.

The meeting provides a supportive forum for presenting new research, discussing current issues, and learning about new trends across the following broad spectrum of real estate related topics.

- Appraisal/Valuation
- Market Analysis
- Real Estate Investment/Portfolio Management
- Real Estate Education
- Urban Growth and Decline
- Globalization's Impact on Demand
- International Real Estate Investment
- Brokerage/Agency
- Hotel/Lodging Real Estate
- Government Policy/Regulation
- Environmental Contamination
- Eminent Domain
- Diversification Analysis
- Housing/Senior Housing
- REITs
- The Efficiency of Real Estate Markets
- Real Estate Finance
- Securitized Real Estate
- Real Estate Financial Engineering
- International Portfolio Strategy
- Geospatial Analysis, Data and Technology
- Brownfields Development
- Apartment Property Analysis
- Office Property Analysis
- Industrial Property Analysis
- Retail Property Analysis
- Mortgage Markets
- Real Estate Cycles
- Real Estate Capital Markets
- Risk Management
- Corporate Real Estate
- Mixed Use Property Analysis
- Green/Sustainable Development
- Investment Strategies
- Asset/Property Management
- Global Accounting Standards
- Market-to-Market Requirements
- Foreclosure/Short Sales
- Real Estate Curriculum/Courses
- Case Studies



Call for Papers & Participation

You are invited to join us at the 2014 Annual Meeting of the American Real Estate Society in Coronado, California.

- Present a Research Paper
- Participate in a Panel Discussion
- Organize and Chair a Panel
- Chair a Paper Session
- Serve as a Discussant

Come join the thought leaders in real estate and:

- Present current and timely research
- Obtain feedback from leaders in the field
- Hear about the latest research and leading edge practices from professional and academic colleagues

Call for Papers and Participation Form is due by December 1, 2013.

Register for the meeting online at www.aresnet.org or by Email or Fax

ANNUAL CRITICAL ISSUES SEMINAR: CRITICAL TOPICS OF INTEREST TO THE INDUSTRY • WED., APRIL 2, 2014

All-day seminar featuring national experts who will be addressing critical issues facing decision makers, investment specialists, and appraisers in the areas of real estate market cycles, investments, finance, valuation, and portfolio management.

Co-Sponsored by: The **Appraisal Institute**, the **CCIM Institute**, and **ARES**. *More information to follow.*

Celebrate 30 years of ARES' service to the real estate profession in Coronado (San Diego), CA

For more information on ARES 2014, contact:

David M. Harrison, Ph.D., ARES 2014 Program Chair

Jerry S. Rawls Professor of Finance

Area of Finance, Rawls College of Business

Texas Tech University, Box 42101, Lubbock, TX 79409-2101

Phone: 806-834-3190 (Office)

E-mail: david.m.harrison@ttu.edu

FAX: 864-656-7519 (Attention: Diane Quarles)



30th ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING

APRIL 1-5, 2014

CORONADO ISLAND MARRIOTT RESORT AND SPA, CORONADO (SAN DIEGO), CA

The American Real Estate Society (ARES), founded in 1985, is an association of real estate thought leaders, researchers, and educators. Members are drawn from academia and the profession at large, both in the United States and internationally. The Society is dedicated to producing and disseminating knowledge related to real estate decision making and the functioning of real estate markets. We welcome your papers for presentation, proposed themes for panels, and special paper sessions. Signing up for the meeting will continue to evolve into a more automated process thanks to the new look and much improved functionality of our website. First you will register online (www.ARES.net.org) or by emailing or faxing the attached forms to us at the address provided. You will then receive your ARES-ID#.

Travel support from the James R. Webb ARES Foundation is available for those Ph.D. students participating in Saturday's Doctoral Seminar Sessions. For further information, contact Professor Elaine Worzala, at: worzalaem@cofc.edu.

Locale and Facility

Our meeting venue for this landmark 30th Annual Meeting is the luxurious Coronado Island Marriott Resort & Spa. Located across the Bay from downtown San Diego, the resort is an easy water front walk to Ferry Landing restaurants and shopping, only a few minutes drive to sandy beaches, and a short, inexpensive water taxi ride to all the activities in downtown San Diego. Set on sixteen acres of scenic waterfront, the hotel offers a health spa, three heated swimming pools, tennis courts, and a whirlpool with breathtaking views of the San Diego skyline. Charming Coronado is ARES' warmest West Coast meeting site. The pleasant weather means we'll be socializing outside to enjoy these spectacular San Diego Bay views.

Getting To and Staying There

The Coronado Island Marriott Resort and Spa is a short drive from San Diego International Airport (SAN). SAN has nonstop flights from numerous destinations. The American Real Estate Society has arranged with Avis to provide rental cars at a discounted rate. If you wish to reserve a car please contact Todd Alexander at 1-800-525-7537 to receive the best rate possible. Note: parking is \$25/day at the hotel. Alternative transportation to and from the airport is available via Super Shuttle (currently \$16 one-way, reservation required), or taxi (approximately \$25, one-way).

Hotel Room Reservations

Room rates start at \$209/night plus 10% room tax for a standard, resort view room. San Diego Bay view rooms are available at \$259/night plus tax. The room rate includes in room internet access. All rooms are spacious and have outdoor lanais. Meeting planner Art Schwartz recommends the bay view rooms as most have great views of the water, the night lights of downtown San Diego, and the enormous ships which routinely pass by the island. Given the turnout at recent ARES meetings, avoid the possibility of room shortages and book your room today using the link on the ARES website (www.ARES.net.org). Additionally, booking early will also make this meeting much easier to plan and organize. Help us maximize your southern California ARES experience by booking your room today.

What To Do There

Coronado Island and the greater San Diego area offer a veritable treasure trove of activities for the entire family to experience and remember. Enjoy this world class water venue by experiencing the local flat sand beach, family-friendly surfing, and sunsets silhouetted by Point Loma. Golf enthusiasts can partake in bayside golf on the island at the Coronado Municipal Golf Course, or select from among the dozens of nearby courses including world famous Torrey Pines. Animal lovers should be sure to make time for a stop at the world famous San Diego Zoo over in Balboa Park, while no trip to San Diego would be complete without a visit to the Gaslamp Quarter. The Gaslamp Quarter is home to San Diego's dining, shopping, and entertainment district. Regardless of your tastes and preferences, San Diego offers something for everyone.

Call for Papers and Participation

The ARES Annual Meeting offers participants numerous opportunities and benefits, as follows:

- Present a Research Paper
- Participate in a Panel Discussion
- Organize and Chair a Panel
- Chair a Paper Session
- Be a Discussant
- Help run ARES by being on the Board or participating on a committee.

See the attached Calls for Papers and Participation Form and decide how you would like to be involved.

Help Spread the Word for a Great Meeting

Forward this information, participation, and registration forms to all your colleagues who have related real estate interests.



30th ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING APRIL 1-5, 2014

CORONADO ISLAND MARRIOTT RESORT AND SPA, CORONADO (SAN DIEGO), CA

PRELIMINARY MEETING SCHEDULE

TIME	APRIL 1 TUESDAY	APRIL 2 WEDNESDAY	APRIL 3 THURSDAY	APRIL 4 FRIDAY	APRIL 5 SATURDAY
8:00AM - 10:00AM		AI/CCIM/ARES Seminar ARES Board of Directors Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions Doctoral Student Seminar
10:00AM - NOON		AI/CCIM/ARES Seminar ARES Board of Directors Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions Doctoral Student Seminar
NOON - 1:30PM		REGISTRATION	ARES Awards Luncheon REGISTRATION	ARES Foundation Directors and Doctoral Student Luncheon REGISTRATION	Adjourn
1:30PM - 3:30PM		AI/CCIM/ARES Seminar Center Directors Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions REGISTRATION	Post Session PARTY for Conference Survivors
3:30PM - 5:30PM		AI/CCIM/ARES Seminar REGISTRATION	General Membership Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	
6:00PM - 9:00PM	REGISTRATION Board of Directors Reception	Welcome Reception REGISTRATION	President's Reception	30th Anniversary Gala Celebration	

How You Can Help

The 2013 meeting on the Big Island of Hawaii was a great success. We plan to expand on the great momentum established there with a very stimulating program in Coronado, California. How can you help? Submit your paper, abstract, or panel topic ideas. If submitting more than one paper, please indicate your priority. Priority will be given to submissions received by November 15, 2013.

Another way to help is to serve on a panel as a Discussant or as a Session Chair. Please commit some of your time in Coronado to one or both of these valuable roles.

Please also make a special effort to bring new members and attendees to ARES. Send this notice to one or more colleagues in related fields whom you would like to see in Coronado for an exchange of ideas to widen your intellectual horizons. If you are a practitioner, please bring a "first-timer" with you. If you are a corporate or premium member, please make plans to bring as many people as your membership allows (or more).

For more information contact: David M. Harrison, ARES 2014 Program Chair at: david.m.harrison@ttu.edu.

Sponsors/Manuscript Prize Awards

- Appraisal Institute (AI)** – Real Estate Valuation
- CBRE Econometric Advisors** – Real Estate Market Analysis
- CCIM Institute** – Real Estate Investment
- CoStar Group** – CoStar Data
- Dearborn Real Estate Education** – Real Estate Education
- International Council of Shopping Centers (ICSC)** – Retail Real Estate
- James R. Webb ARES Foundation** – Marc A. Louargand Best Research Paper by a Practicing Real Estate Professional
- Korpacz Realty Advisors** – Litigation Support
- Lucas Institute for Real Estate Development and Finance at Florida Gulf Coast University** – Housing
- Maury Seldin Advanced Studies Institute (MSASI)** – Innovative Thinking "Thinking Out of the Box"
- NAIOP Research Foundation** – Industrial Real Estate; Office Buildings and Office Parks; Mixed Use Properties; and Sustainable Real Estate
- National Association of Real Estate Investment Trusts (NAREIT)** – Real Estate Investment Trusts
- National Association of Realtors (NAR®)** – Real Estate Brokerage /Agency
- National Investment Center for the Seniors Housing and Care Industry (NIC)** – Seniors Housing
- National Multi-Housing Council (NMHC)** - Apartments
- Pyhrr/Born Trust for Real Estate Cycle Research** – Real Estate Cycles
- Real Capital Analytics (RCA)** – Real Estate Finance
- Royal Institution of Chartered Surveyors (RICS)** – Portfolio Management
- STR (Smith Travel Research) SHARE Center** - Hotel/Lodging Real Estate



Call for Papers & Participation Form

30th ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING
APRIL 1-5, 2014

CORONADO ISLAND MARRIOTT RESORT AND SPA, CORONADO (SAN DIEGO), CA

A "REGISTRATION/MEMBERSHIP DUES FORM" MUST BE COMPLETED TO ATTEND THE CONFERENCE

HOTEL'S CONFERENCE RATE IS AVAILABLE UNTIL MARCH 1, 2014

The success of the ARES annual meeting is dependent on the involvement of thought leaders from a diverse group of academic disciplines, global points of view and professional practices. We solicit and need your participation to ensure the 2014 meeting in California generates a demonstration of robust scholarly activity, discussions and panels culminating in an excellent program. To augment what promises to be a memorable 30th program: Submit complete paper, proposal or abstract by December 1, 2013; serve as a discussant, panelist, or chair a session. (Priority will be given to submissions received by November 15, 2013; authors are asked to prioritize multiple submissions). Attached is a Registration/Membership Dues Form which should be filled out and returned to our Clemson Member Services Office by January 15, 2014 in order to participate in the 2014 Annual Meeting Program.

Name: _____ Title/Dept: _____

Affiliation: _____

Address: _____

City: _____ State: _____ Zip: _____ Country: _____

Phone: _____ Fax: _____

Cell phone: _____ E-mail: _____

I would like to:

Present a Paper: ___ Yes ___ No

Please attach Abstract or send separately. **Include list of names, addresses, affiliations, phone and email for all authors** and **identify** contact author. **Also, please provide "four keyword" descriptors of your paper for database search purposes.**

Have a Discussant: ___ Yes ___ No

Serve as a Discussant: ___ Yes ___ No

Discussant. Topic(s): _____

Chair a Panel: ___ Yes ___ No

If yes, **attach a short description of topic and suggested panelists.** Panel chairs are responsible to assemble the panel and ensure all panelists are registered for the meeting.

Serve as a Panelist. Topic(s): _____

Chair a Session. Topic(s): _____

You can apply online at:

www.aresnet.org

no later than December 1, 2013

PROCEDURE

Please register at www.aresnet.org and obtain your ARES-ID# (preferred method) or fax this completed PDF to 864-656-7519 attention Diane Quarles, or scan/email to David Harrison at david.m.harrison@ttu.edu.

Address your questions to david.m.harrison@ttu.edu

Email a Word or PDF file to david.m.harrison@ttu.edu
or fax to: 864-656-7519 attention Diane Quarles



Registration/Membership Dues Form

30th ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING

APRIL 1-5, 2014

CORONADO ISLAND MARRIOTT RESORT AND SPA, CORONADO (SAN DIEGO), CA

DON'T FORGET TO COMPLETE THE "CALL FOR PAPERS AND PARTICIPATION FORM" IF YOU WISH TO BE A PRESENTER, DISCUSSANT OR PANELIST AT THE 2014 ANNUAL MEETING.

2014 Membership Dues

- ___ Professional Membership (circle one)
 - Printed Media\$ 350
 - Electronic Media\$ 300
 - Both (printed and electronic)\$ 400
- ___ Academic Membership (circle one)
 - Printed Media\$ 175
 - Electronic Media\$ 135
 - Both (printed and electronic)\$ 200
- ___ Student¹ or Academic Retired Membership (circle one)
 - Printed Media\$ 105
 - Electronic Media\$ 85
 - Both (printed and electronic)\$ 145
- ___ Life Member³

- ___ Premium Membership (circle one)
 - Sponsor² (\$1,500)
 - Regent² (\$3,000)
 - President's Council² (\$6,000)
 - Includes both printed and electronic media, if desired*
- ___ Corporate Membership (circle one)
 - Printed Media\$ 675
 - Electronic Media\$ 600
 - Both (printed and electronic)\$ 700
- ___ Academic Library or Professional Membership (circle one)
 - Printed Media\$ 650
 - Electronic Media\$ 600
 - Both (printed and electronic)\$ 675

2014 Meeting Registration

- ___ Academic Participant
 - On or before March 15\$ 450
 - After March 15\$ 500
- ___ Student¹ or Academic Retired Participant
 - On or before March 15\$ 200
 - After March 15\$ 235
- ___ Professional Participant
 - On or before March 15\$ 650
 - After March 15\$ 725
- ___ Companion/Spouse
 - On or before March 15\$ 130
 - After March 15\$ 150

1 Attach copy of student ID.
 2 Regents Member - two free registrations included.
 President's Council member - four free registrations included.
 3 For information on becoming a Life Member, contact Michael Seiler, ARES Director of Development at 757-683-3505 or mseiler@odu.edu.

2014 ARES Foundation Contributions

- ___ Fellows Contribution – Regular\$ 250
- ___ Fellows Contribution – Distinguished\$ 500
- ___ James R. Webb ARES Foundation Benefactor\$1,000
- ___ Endowed Doctoral Sponsorship, Lifetime Fellow\$10,000
- ___ Endowed International Scholar Sponsor, Lifetime Fellow\$25,000

TOTAL AMOUNT DUE\$ _____

Or Member of IRES Organization can register without being an ARES Member (check one)

- ___ ERES ___ PRRES ___ AsRES
- ___ AfRES ___ LARES ___ MENARES

NOTE: Your immediate action on this form is strongly encouraged. This form and fees must be received on or before January 15, 2014 in order to participate as a paper presenter or serve as a discussant or panelist.

Method of Payment

- Check (make payable to ARES)
- Visa MasterCard
- Card Name (print) _____
- Auth. Signature: _____
- Total Amount: \$ _____ Exp. Date: _____
- Card No: _____

Return the form with payment to:

Diane Quarles, Manager, ARES Member Services
 Clemson University
 2-210 Lee Hall, Clemson, SC 29634-0511
 Tel: 864-656-1373; Fax: 864-656-7519
 equarle@clemson.edu

Name: _____ Title/Dept: _____

Affiliation: _____

Address: _____

City: _____ State: _____ Zip: _____ Country: _____

Phone: _____ Fax: _____

Cell phone: _____ E-mail: _____

Name tag information: Your Name: _____
 (as you want it to appear) Affiliation: _____
 Companion/Spouse Name: _____