



ARES 2015 ANNUAL MEETING

www.ARESnet.org

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

31st Annual American Real Estate Society Meeting



April 14-18, 2015

**Sanibel Harbour Marriott Resort & Spa
Fort Myers, Florida**





31st Annual AMERICAN REAL ESTATE SOCIETY MEETING

Join the Thought Leaders of Real Estate

**April 14-18, 2015 • Sanibel Harbour Marriott Resort & Spa
Fort Myers, Florida**



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 2015 Annual Meeting of the American Real Estate Society in Fort Myers, Florida

- 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, 2014.

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

ARES 7th ANNUAL EDUCATION AND RESEARCH SEMINAR/WORKSHOP • WEDNESDAY, APRIL 15 2015 • 1:00 - 5:30 P.M.

This highly successful industry/academic workshop involving over 70 leaders from industry and academic associations and institutions will continue with specific agendas to bring together interests in real estate education and research and develop organized collaboration plans among those who provide education and research products (universities, trade associations, etc.) and those who are users of these products (students, practitioners, etc.). Co-Sponsored by: **The Appraisal Institute, CCIM Institute, National Association of REALTORS/Realtor University, Royal Institution of Chartered Surveyors, Counselors of Real Estate, and others.** *More information to follow.*

Celebrate 31 years of ARES' service to the real estate profession in Fort Myers, Florida.

For more information on ARES 2015, contact:

William G. Hardin, Ph.D., ARES 2015 Program Chair

Professor and Tibor and Sheila Hollo Research Fellow

Director of the Hollo School of Real Estate and the Jerome Bain Real Estate Institute
Florida International University, 1101 Brickell Avenue, Suite 1100-S, Miami, FL 33131

Office: 305-779-7898; Cell: 954-298-8675; Email: ARES2015@fiu.edu

FAX: 864-656-4892 (Attention: Diane Quarles)



31st ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING

APRIL 14-18, 2015

SANIBEL HARBOUR MARRIOTT RESORT & SPA, FORT MYERS, FLORIDA

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 continues to evolve into a more automated process thanks to the new look and much improved functionality of our website.

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

Locale and Facility

The meeting venue for the landmark 31st ARES Annual Meeting is the luxurious Sanibel Harbour Marriott Resort & Spa. Expect perfect sunsets from your spacious room lanai or at ARES waterside social functions. April is Southwest Florida's best weather month, not too hot and definitely not chilly. The hotel features an award winning spa, tennis courts, three large outdoor swimming pools, pontoon boats, kayak, jet ski and bike rentals, fishing, hiking nearby nature trails and many other activities. In addition, the hotel will operate a complimentary shuttle service to a beach on Sanibel Island during several days of our meeting. You can check out the hotel at www.sanibelmarriott.com. In addition, for those venturing off the resort property, there is high-end shopping within a short driving distance with many, many diversions in the area.

Social activity highlights include Tuesday night's yacht cruise (space is limited, so, first come, first serve reservations, and be at the dock promptly at 6PM), three more outdoor receptions, and the re-appearance of the Sirmans Band on Friday night for a raucous celebration.

Getting To and Staying There

The Sanibel Harbour Marriott Resort and Spa is a 25 to 40 minute drive from the Fort Myers South West Florida Airport (RSW), depending upon traffic. Follow signs for Sanibel and Captiva. Turn right just before the Sanibel Causeway toll booth to reach our hotel. You'll pass several Publix supermarkets on the drive where you can stock up on all sorts of essentials including sun screen. It costs about \$45 to \$50 each way to take a taxi or other ground transportation from Fort Myers Southwest Florida Airport (RSW) to the hotel. The smart idea is an Avis rental car. Call Todd Alexander at 1-800-525-7537, extension 35003, or book online at avis.com using Avis Worldwide Discount (AWD) number J770119.

The hotel's nightly Resort Fee and Self-Parking Fee have been waived. In order to receive these special concessions, you must reserve your accommodations within the group room block. Please be advised, when booking reservations, you will be made aware of the normal nightly Resort Fee of \$15.00 and Self-Parking Fee of \$12.00 and both will be noted on your email confirmation. But, again, these have both been waived for the American Real Estate Society and you will not be billed these fees upon check-out. A link

and other information will be provided at the ARES web site (www.ARESnet.org).

Hotel Room Reservations

Book your accommodation through the link at the ARES website (www.AREnet.org). Rooms and suites are in two towers. The Captiva Tower features very recently renovated spacious rooms and suites that have refrigerators and microwaves. This building is a five minute walk from the Sanibel Tower where all the meetings will be held. You may request a refrigerator and/or a microwave if you are staying in the Sanibel Tower. Many rooms and suites have spectacular views of Sanibel Island and other islands across San Carlos Bay. Expect to see large yachts cruising by your lanai.

Room rates are: Captiva Tower room, \$169/night; Captiva Tower suite, \$209/night; Sanibel Tower room, \$199/night, Sanibel Tower suite, \$229/night. The room tax is 11%. Room rates include self-parking and in-room internet access. We expect rooms to be booked very quickly. So, the wise move is to book early. These room rates are staggering values for April in Southwest Florida, but the best deals will go to those who plan ahead. Help ARES maximize its Florida adventure and book early. Guarantee yourself the best experience by planning ahead.

What To Do There

Not much needs to be said about "what to do in Florida." Sanibel, Fort Myers, Naples and Southwest Florida provide a plethora of opportunities in addition to the knowledge and information gleaned from the ARES Meeting. The area provides high-end and low-end shopping, including outlet malls, and restaurant selections from the most sophisticated setting to peeling shrimp at a dive bar. It is a mecca for outdoor activities including boating, fishing, kayaking, hiking and all types of water sports and activities. Since April is the ideal time to be in Florida, most attendees can simply luxuriate in the sun and fun. Hanging by the pools and at the beach are classic Florida activities. As is golf with the area having numerous high quality options.

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.

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.



31st ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING
APRIL 14-18, 2015
SANIBEL HARBOUR MARRIOTT RESORT & SPA, FORT MYERS, FLORIDA

PRELIMINARY MEETING SCHEDULE

TIME	APRIL 14 TUESDAY	APRIL 15 WEDNESDAY	APRIL 16 THURSDAY	APRIL 17 FRIDAY	APRIL 18 SATURDAY
8:00AM - 10:00AM		ARES Board of Directors Meeting REGISTRATION	Paper/Panel Sessions 7-10 AM Women's C-WI(RE) ² Breakfast REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions Doctoral Student Seminar
10:00AM - NOON		ARES Board of Directors Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions Doctoral Student Seminar
NOON - 1:30PM		ARES Foundation Luncheon REGISTRATION	ARES Awards Luncheon REGISTRATION	ARES Doctoral Student Luncheon REGISTRATION	Adjourn
1:30PM - 3:30PM		Critical Issues Seminar Center Directors Meeting REGISTRATION	Paper/Panel Sessions REGISTRATION	Paper/Panel Sessions REGISTRATION	Post Session PARTY for Conference Survivors
3:30PM - 5:30PM		Critical Issues 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	31st Anniversary Gala Celebration	

How You Can Help

The 2014 meeting in Coronado (San Diego), was a great success. We plan to expand on the great momentum established there with a very stimulating program in Fort Myers, Florida. 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, 2014.

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 Fort Myers 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 Fort Myers 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: Bill Hardin, ARES 2015 Program Chair at: hardinw@fiu.edu.

Sponsors/Manuscript Prize Awards

- Appraisal Institute (AI)** – Real Estate Valuation
- CBRE Econometric Advisors** – Real Estate Market Analysis
- CoStar Group** – CoStar Data
- Dearborn Real Estate Education** – Real Estate Education
- Education Foundation of the CCIM Institute** – Real Estate Investment
- Homer Hoyt Institute** – "Innovative Thinking Out of the Box"
- International Council of Shopping Centers (ICSC)** – Retail Real Estate
- James R. Webb ARES Foundation** – Marc A. Louargand Best Research Paper by a Practicing Professional
- Korpacz Realty Advisors** – Litigation Support
- Lucas Institute for Real Estate Development and Finance at Florida Gulf Coast University** – Housing
- 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)** – Real Estate Portfolio Management
- STR (Smith Travel Research) SHARE Center** - Hotel/Lodging Real Estate



Call for Papers & Participation Form

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SANIBEL HARBOUR MARRIOTT RESORT & SPA, FORT MYERS, FLORIDA

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

HOTEL'S CONFERENCE RATE IS AVAILABLE UNTIL MARCH 1, 2015

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 2015 meeting in Florida generates a demonstration of robust scholarly activity, discussions and panels culminating in an excellent program. To augment what promises to be a memorable 31st program: Submit complete paper, proposal or abstract by December 1, 2014; serve as a discussant, panelist, or chair a session. (Priority will be given to submissions received by November 15, 2014; 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, 2015 in order to participate in the 2015 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, 2014

PROCEDURE

Please register at www.aresnet.org and obtain your ARES-ID# (preferred method) or fax this completed PDF to 864-656-4892, attention Diane Quarles, or scan/email to Bill Hardin at hardinw@fiu.edu.

Address your questions to
hardinw@fiu.edu

Email a Word or PDF file to
hardinw@fiu.edu
 or
 fax to: 864-656-4892 attention Diane Quarles



Registration/Membership Dues Form

31st ANNUAL AMERICAN REAL ESTATE SOCIETY MEETING APRIL 14-18, 2015

SANIBEL HARBOUR MARRIOTT RESORT & SPA, FORT MYERS, FLORIDA

DON'T FORGET TO COMPLETE THE "CALL FOR PAPERS AND PARTICIPATION FORM" IF YOU WISH TO BE A PRESENTER, DISCUSSANT OR PANELIST AT THE 2015 ANNUAL MEETING.

2015 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

2015 Meeting Registration

- ___ Professional Participant
 - On or before March 15 \$ 650
 - After March 15 \$ 725
- ___ 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
- ___ 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, 757-585-6100, michael.seiler@mason.wm.edu

2015 On-Site Registration

- ___ Professional Participant \$ 775
- ___ Academic Participant \$ 550
- ___ Student¹ or Academic Retired Participant \$ 235
- ___ Companion/Spouse \$ 150

CANCELLATION POLICY: After March 14, 2015, no refund.
January 14-March 14: \$75 cancellation fee
 [ARES BOD policy approved 11/19/2008]

- ___ 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

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, 2015** in order to participate as a paper presenter or serve as a discussant or panelist.

2015 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 Int'l. Scholar Sponsor, Lifetime Fellow \$25,000

TOTAL AMOUNT DUE \$ _____

Method of Payment

- Check (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, 300 Sistine Hall, Clemson, SC 29634-1303
 Tel: 864-656-1373; Fax: 864-656-4892 equarles@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: _____

REV 9/3/2014 Companion/Spouse Name: _____