



International Real Estate Society (IRES) Update

Autumn 2001, Volume VIII, Number 2

The purposes of the International Real Estate Society are to:

- *Encourage communication, cooperation, and coordination regarding real estate research and education on a worldwide basis.*
- *Encourage and assist in the establishment of real estate education and research programs on a worldwide basis.*
- *Encourage research on international real estate topics.*
- *Encourage and facilitate faculty exchanges.*

CONTENTS

IRES News	2
AfRES News	5
ARES News	5
AsRES News	6
ERES News	6
LARES News	7
PRRES News	7
Internet Addresses	8
Master Calendar	8
Journal News & Call for Papers	9
Membership Information	13

<http://www.ucd.ie/~gsb/ires/>

International Real Estate Society (IRES) Activities

IRES World Congress

By Elaine Worzala, World Congress Programme Chair

The First World Congress of the International Real Estate society held July 25-28 was a great success. Highlights included keynote addresses by Andrew Baum, University of Reading, Jon H. Zehner, JP Morgan Chase & Co, Karl-Werner Schulte, President of IRES and Jim Gottstein, Law Offices of James B. Gottstein. There were 138 delegates that attended the meeting from 14 countries. A total of 72 papers were given in 19 paper sessions while 10 panel sessions comprised of 40 panelists rounded out the schedule. Additionally, Art Schwartz arranged some fantastic social events including 2 award luncheons, an Alaskan Mountaintop dinner

That included a ride on the tram and sunset viewing as well as another dinner on Friday night that was followed by a birthday celebration in the bar that culminated in an earthquake ! Additionally, a few lucky delegates also managed to find a few black bears during their Friday evening stroll !! Finally, the University of Reading received a six pack of beer because they brought the most academics to the meeting (six plus two visiting professors). In fairness the European business School should have received a case of beer given they brought 24 delegates to the meeting but because not all were academics and we could not find a case of beer.

IRES Awards & Special Issue of Journal of Property Investment & Finance

A number of awards were presented at the World Congress. The Bert Kruijt IRES Service Award was given to Art Schwartz from the University of South Florida and the IRES Achievement Award went to Alistair Adair of the University of Ulster. A new award, the IRES Corporate Excellence Award was presented to the Royal Institution of Chartered Surveyors (RICS) and was accepted by Stephen Brown of the RICS. Full citations for the awards are below. A call for nominations for the 2002 awards will be distributed shortly, with the awards to be presented at the 2002 ERES conference in Glasgow.

At the Friday lunch, Norm Miller, on behalf of the Homer Hoyt Advanced Studies Institute presented the best paper award for the World Congress. The decision, made by Norm Miller, Kerry Vandell and Jeffrey Fisher was a difficult one given the high quality of the twenty papers submitted. The award went to Pat Wilson (University of Technology, Sydney) and Ralf Zurbrugge (University of New South Wales) for their paper "*Impulse Response and the International Inter-Relatedness of Real Estate Markets*". A special issue of the Journal of Property Investment & Finance is to be produced based on submitted papers from the World Congress. The special issue is to be guest edited by Programme Chair Elaine Worzala.

IRES Board Meeting

The IRES board met during the World Congress and a number of issues were discussed. A major issue was whether we should consider another separate World Congress or should we increase and tighten the alliance between the sister regional societies. For the moment the board agreed that the second alternative of partnering a meeting with a sister society every two-three years made more sense. Representatives from ERES agreed to go back to the ERES board and to put forward a proposal on what upcoming meeting might be a suitable World Congress given timing and venue. Discussions also took place concerning the venture with MCB-Emerald. More details of this are in the following news article.

Societas, a non-profit organization aimed at creating a global database for real estate information has approached the IRES Board to see if there could be an opportunity for collaboration with the two organizations and/or some of the sister societies. At this point Elaine Worzala and Stanley McGreal have agreed to act as liaisons with Societas and explore any potential linkages that could be created. The next IRES board meeting will take place during the 2002 ERES conference in Glasgow.

Joint Venture with MCB-Emerald

IRES has secured free access to the Emerald database of international real estate journals to all members of the sister societies. Based in the UK, Emerald (formally MCB University Press) is a comprehensive, fully searchable database of over 35,000 articles in 130 international journals. The database base is available around the clock and currently Emerald have over 250,000 article downloads per week. The deal was finalized at the IRES World Congress with Elaine Worzala (IRES) and Jenny Pickles (Emerald) playing key roles. Access will soon be available through the IRES website and the websites of the sister societies. The key real estate journals in the database are:

- *Journal of Property Investment & Finance*
- *Journal of Property Valuation & Investment (to 1998)*
- *Journal of Property Finance (to 1998)*
- *Property Management*
- *Structural Survey*
- *Facilities*

Citation for IRES Achievement Award 2001: Professor Alistair Adair

As the leader of the property group at the University of Ulster in Northern Ireland, Professor Alastair Adair has a distinguished record of international achievement and leadership in the property discipline. Under Professor Adair's leadership, the University of Ulster is recognised as one of the leading universities in Europe for property education and research. Professor Adair has an exceptional property research record, with numerous publications in the leading UK property journals, including the Journal of Property Research and the Journal of Property Investment and Finance. He also has a number of significant textbooks in the property area that are used world-wide. He is also on a number of editorial boards for major UK and USA property research journals, as well as having received significant property research funding.

Alastair's activities have a strong international focus, as well as a commitment to expanding property education programs at an international level. His professorship at the South China Construction University in Guangzhou, China is evidence of his commitment to further developing property education into the international arena. As well as his professional involvement with the RICS at a local UK level, Alastair has certainly contributed to the establishment and development of the European Real Estate Society (ERES). He organised the highly successful 1996 ERES Conference, as well as having been ERES President and having served on the executive of ERES for many years. Similarly, his significant commitment to IRES has seen his involvement with the IRES board over many years, including the establishment and formative years of IRES's development. Professor Alastair Adair has been an exceptional contributor to property education, research and practice in the international arena over many years. He is clearly a worthy recipient for the 2001 IRES Achievement Award.

Professor Karl-Werner Schulte, President, IRES, July 2001

Citation for IRES Service Award 2001: Professor Art Schwartz

Professor Art Schwartz has an outstanding record of exceptional service to both the International Real Estate Society and American Real Estate Society. Art Schwartz has been actively involved with ARES since its inception. He has served ARES admirably for many years, having been ARES President in 1994. Art continues to serve on the ARES board assisting in its strategic development, as well as being actively involved in the planning of the ARES conference each year. He also publishes regularly in the ARES's journals.

Art Schwartz was also one of the main drivers behind the development of IRES in 1993. He has actively supported IRES over the last eight years, having been IRES President in 1998-99. Art has strongly encouraged the development of the regional real estate societies; in particular, the Latin American Real Estate Society. Art's continued support and commitment to IRES sees him as an excellent recipient for the 2001 IRES Service Award.

Professor Karl-Werner Schulte, President, IRES, July 2001

Citation for IRES Corporate Leadership Award 2001: Royal Institution of Chartered Surveyors

The Royal Institution of Chartered Surveyors (RICS) has an exceptional international reputation for the development of property practice, education and research over many years. Based in London, the RICS has over 107,000 members world-wide in over 120 countries, and is the premier professional property association at the international level. Encompassing all aspects of property, the RICS is an independent non-profit organization which is committed to upholding standards of competence and integrity in all areas of property. In particular, the RICS has been a leader in establishing international best practice standards for professional practice. The RICS "Red Book" for valuation practice is testimony to this commitment, as well as the RICS Continuing Professional Development program to maintain ongoing professional practice standards.

The RICS has always prioritised property education via its accreditation procedures with universities world-wide for RICS membership. RICS membership is truly seen as "the international passport" to property practice in the UK, Europe, Africa and Asia. The RICS has actively supported property students internationally by making various property services available (often via the World Wide Web) to students to assist their property education. The RICS has actively encouraged property research in the international domain by making available over £50,000 annually in property research funding, as well as widely disseminating the results of this research to the international community. The establishment of the RICS Research Foundation in 1999 was further evidence of their commitment to expanding property research to benefit the property industry. Similarly, the annual RICS 'Cutting Edge' conference and rural conference are key conferences in the UK for linking property research into professional practice.

Further evidence of the contribution of the RICS to property research internationally has been the generous sponsorship and support by the RICS for the conferences conducted by ERES, AsRES, PRRES and IRES, as well as sponsoring research publications by ARES and PRRES. This commitment by the RICS across all dimensions of professional practice, property education and property research has been an outstanding example of corporate leadership at an international level, committed to the further enhancing of property standards and practice at an international level. The RICS are worthy recipients of the inaugural IRES Corporate Leadership Award.

Professor Karl-Werner Schulte, President, IRES, July 2001

The African Real Estate Society (AfRES)

The African Real Estate Society held its conference in Tanzania in October. In total 177 delegates participated in the event held between the 23rd and 25th. Conference delegates included professionals, researchers and academics, with the primary aim being to discuss the future of the real estate industry in Africa. The gala dinner at the conference was sponsored by current IRES president, Karl-Werner Schulte of the European Business School. Sponsors of the event included the RICS Foundation, TIVEA, AfRES and the European Business School.

The American Real Estate Society (ARES)

ARES Annual Meeting

The 17th Annual ARES meeting took place in Coeur d'Alene, Idaho in April. Programme chair Chris Manning put together an outstanding programme. The meeting was well attended with 40 paper sessions and two plenary sessions. The 18th Annual ARES meeting will take place between April 10-13 in Naples, Florida. The meeting will take place at the exceptional Naples Beach Hotel and Golf Club. The meeting will include over 160 paper presentations as well as the usual panel sessions. The resort, set on 125 acres, includes seven miles of Gulf of Mexico beach front, six tennis courts, a championship golf course and a native bird sanctuary. Art Schwartz has secured standard room rates of \$120, while deluxe rooms with views of the Gulf of Mexico are available for \$165 per night. To obtain the conference rate at the resort, reservations need to be made by March 1. Information on the hotel can be obtained at the ARES website and at www.NaplesBeachHotel.com. The hotel is located near downtown old Naples, while you can catch the Key West day cruise boat from the town that gives you around 6 hours to explore Key West. While some commuter flights go to Naples airport the best service into the region is into Southwest Florida International Airport at Fort Myers, 36 miles from the hotel. Fort Lauderdale and Miami are both only 2 hours away by car. Delta is once again the official ARES airline. Call 800-241-6760 by mentioning the file number 177888A. Hertz is also offering discounts to delegates. Call 800-654-2240 and mention meeting number 02EL0002. For further information contact Programme Chair Youguo Liang, Prudential Real Estate Investors at youguo.liang@prudential.com.

Changes to ARES Board

The ARES board was changed rather more than usual this year with the retirement of Jim Webb as Executive Director. Jim has taken on the new role of Director of Development with responsibility for new projects, and to act as liaison with ARES' premium members. Theron Nelson has been appointed as the interim Executive Director, with Karl Gunterman acting as the secretary & Treasurer. Jim's contribution to ARES has been fundamental in the society's development. In addition, Jim has consistently been one of the driving forces behind the development of IRES and has contributed immensely to the founding and development of the regional sister societies.

Journal of Real Estate Portfolio Management

Glenn Mueller, Professor and Director of Real Estate Capital Markets at John Hopkins University, has joined Will McIntosh and Marc Louargand as joint editor of the Journal of Real Estate Portfolio Management. Katherine Harper, a member of the John Hopkins University real estate support staff, is assisting the editors with the administration of the journal. Manuscripts for consideration should be sent in Word or WordPerfect to Glenn Mueller at the following address:

John Hopkins University, 201 N. Charles Street, Suite 201, Baltimore, Maryland,
e-mail: gmueller@jhu.edu

Journal Manuscripts Awards

Barrett A. Slade received the Homer Hoyt Advanced Studies Institute Manuscript Prize for the best study published in the *Journal of Real Estate Research* in 2000. The paper was titled "Office Rent Determination During Market Decline and Recovery". The Institutional Real Estate Inc. Prize for the best paper in the *Journal of Real Estate Portfolio Management* in 2000 was awarded to Elaine Worzala, G. Stacey Sirmans and Emily Zietz for their paper "Risk and Return Perceptions of Institutional Investors". Congratulations to all of the authors.

The Asian Real Estate Society (AsRES)

The Asian Real Estate Society (AsRES) held its sixth annual conference in Tokyo from August 1 to 3. The conference was hosted by Keio University, Tokyo, Japan and co-sponsored by the American Real Estate and Urban Economics Association (AREUEA). Academics and practitioners were invited to propose papers reporting current theoretical and empirical research in real estate economics, real estate finance and urban economics in the broadest sense.

The Asian Real Estate Society (AsRES)s seventh annual conference will be held at Swiss Grand Hotel in Seoul, Korea from July 4 till July 6, 2002. It will be joint international conference with the American Real Estate and Urban Economics Association (AREUEA) and the Korea Real Estate analysts Association (KREAA). The conference will provide a forum for academics and practitioners in the areas of urban and real estate economics and real estate finance. In addition to paper sessions covering current theoretical and empirical research, the conference will feature several roundtables on current issues in real estate markets and policies in Asia. Abstracts should be sent by email to one of the two programme chairs by February 15, 2002. The 200 word abstract should include the title of the paper, names, mailing addresses and e-mail addresses of all authors, and designation of contact author. It should be in MS Word or PDF formatted to fit on a single page of A4 or letter size. If you have any questions, please contact

Kyung-Hwan Kim
Department of Economics
Sogang University
Seoul, KOREA
kyungkim@ccs.sogang.ac.kr

John Quigley
Department of Economics
University of California at Berkeley
quigley@econ.berkeley.edu

Further information on the conference can be obtained at the AsRES and AREUEA home pages or at the dedicated conference site: www.kreaa.org/AsRES/main.htm. The 2003 AsRES conference will be held in Singapore.

The European Real Estate Society (ERES)

The European Real Estate Society is to hold its 9th annual conference at the Glasgow Hilton between June 4th and 7th. The purpose of the conference, organized by the Universities of Glasgow and Aberdeen, is to provide an arena for an international comparison of real estate encompassing land, commercial property, housing and mortgage markets. Papers from within the wider ranges of real estate research are also welcomed. In addition to a general call for papers, the main themes of the conference will include: The changing role of property in the new urban economy; Debt and equity funding of the transformation of social housing; Real estate investment and appraisal; Property cycles and market analysis; Real estate portfolio construction; Globalisation, economic integration and real estate; Corporate real estate.

Abstracts should be sent to the Conference Chair by 22 February 2002 and must include the following information: title of paper; two or three key words; complete contact details of lead author (including job title, full postal address, telephone, fax and e-mail details) and a one-page abstract of the paper (200 words). Anyone wishing to organise a special Panel Session or to serve as a Session Chair should contact the Conference Chair, Kenneth Gibb at the following:

Ken Gibb
Conference Chair, 9th ERES Conference 2002
Department of Urban Studies
University of Glasgow
25 Bute Gardens
Glasgow G12 8RS
United Kingdom

Tel: +44 (0)141 330 6891
Fax: + 44 (0)141 330 4983
E-mail: k.gibb@socsci.gla.ac.uk

ERES held its eighth conference in Alicante, Spain from June 27-30, 2001. The conference was a huge success with the usual large number of quality papers presented over the duration of the conference. Conference chair Paloma Taltavull de La Paz organized an excellent programme and accompanying social programme. In addition to the usual sessions special sessions were organized in relation to the Spanish property market and issues such as hotel and leisure property. After the conference in Glasgow, ERES plan to hold their tenth annual conference in 2003 in Helsinki, Finland. The ERES Board have also agreed that the 2004 and 2005 conferences will be held in Milan and Dublin respectively.

The Latin American Real Estate Society (LaRES)

The Latin American Real Estate Society held its second conference in September in Sao Paulo. Fifty delegates participated in the conference with a total of 23 papers presented in five paper sessions. Papers are available on a CD which can be ordered via the LaRES website. Key note speeches were made by Christopher Penn (Head of JLL South America), Ivo Imperato (World Bank) and Francisco Maia Neto (Brazilian appraiser).

The Pacific-Rim Real Estate Society (PRRES)

Following on from the success of its conference in Adelaide, the seventh Pacific-Rim Real Estate Society conference is to held between January 21-23 in Christchurch, New Zealand. The conference will be held in the Hotel Grand Chancellor with keynote address from Alistair Adair (University of Ulster), Elaine Worzala (Colorado State University) and Carolyn Slater (RICS). Features of the conference include a doctoral session to be held on January 20, a women's breakfast (January 22nd) and an award for the best refereed paper presented at the conference. Further information can be obtained from conference administrator Helen Shrewsbury (shrewsbh@lincoln.ac.nz) and from the conference website www.events.lincoln.ac.nz/prres/

Internet Addresses:

IRES: <http://www.ucd.ie/~gsb/ires/>
AfRES: <http://www.ucd.ie/~gsb/ires/afres.htm> (temporary site)
ARES: <http://www.aresnet.org/>
AsRES: <http://econ.keio.ac.jp/staff/seko/AsRES/>
ERES: <http://www.eres.org/>
LaRES: <http://lares.org.br/>
PRRES: <http://www.bf.rmit.edu.au/PRRES>

Master Calendar of Meetings

2002, January 21-23, Pacific-Rim Real Estate Society (PRRES), Christchurch, New Zealand, Contact Cedric Croft, Programme Chair at croft@lincoln.ac.nz or Helen Shrewsbury, Conference Administrator at shrewsbh@lincoln.ac.nz.

2002, April 10-13, American Real Estate Society (ARES), Naples, Florida. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2002, June 4-7, European Real Estate Society (ERES) Ninth Annual Meeting, to be held in Glasgow, Scotland. Contact Ken Gibb at k.gibb@socsci.gla.ac.uk, for more information.

2002, July 4-6, Asian Real Estate Society (AsRES), scheduled to be held in Korea. Contact Ko Wang, Tel: 85-2-2609-7653, Fax: 85-2-2603-6586, e-mail: kowang@cuhk.edu.hk for more information.

2003, April 2-5, American Real Estate Society (ARES), Monterey, California. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2003, June 10-13, European Real Estate Society (ERES), Helsinki, Finland. Contact Olli Olkkonen at olli.olkkonen@kti.fi

2003, Date to be announced. Asian Real Estate Society (AsRES), scheduled to be held in Singapore. Contact Ko Wang, Tel: 85-2-2609-7653, Fax: 85-2-2603-6586, e-mail: kowang@cuhk.edu.hk for more information.

2004, April 15-19, American Real Estate Society (ARES), Sarasota, Florida. Contact Theron Nelson, Department of Finance, College of Business, University of North Dakota, Tel: 701-777-3731, Fax: 701-777-6380, e-mail: theron_nelson@und.nodak.edu.

2004, Date to be announced. European Real Estate Society (ERES), scheduled to be held in Milan Italy. Contact Eamon D'Arcy at p.e.darcy@reading.ac.uk

2005, Date to be announced. European Real Estate Society (ERES), scheduled to be held in Dublin, Ireland. Contact Simon Stevenson, Tel: 353-1-716-8848, Fax: 353-1-283-5482, e-mail: simon.stevenson@ucd.ie.

Journal News

Journals Actively Soliciting International Real Estate Research

Journal of Real Estate Literature
International section ongoing

Art Schwartz, University of South Florida;
140 7th Avenue, S, St. Petersburg, FL 33701
Phone: 813-893-9543, Fax: 813-553-3192,
schwartz@bayflash.stpt.usf.edu

Journal of Property Investment & Finance
One publication per year on European real estate

Nick French, Dept. of Land Management,
University of Reading, Whiteknights, PO
Box 219, Reading, RG6 6AW, UK, Phone:
44-734-875-123, Fax: 44-734-318-172,
n.french@reading.ac.uk

International Real Estate Review (AsRES)

K. W. Chau, Department of Real Estate and
Construction, University of Hong Kong,
Pokfulam Road, Hong Kong, Tel: (852)
2859-2146, Fax: (852) 2559-9457 9457
E-mail: hrrbckw@hkucc.hku.hk
or

Ko Wang, Department of Finance, The
Chinese University of Hong Kong, Shatin,
N.T., Hong Kong. Tel: (852) (852) 2609-7653
Fax: (852) 2603-6586,
E-mail: kowang@cuhk.edu.hk.

Pacific-Rim Property Research Journal
(PRRES)

The Editor, Pacific-Rim Property Research
Journal, Land Economics Program,
University of Technology-Sydney, PO Box
123, Broadway, NSW 2007, Australia
Associate Professor John MacFarlane,
University of Western Sydney, Richmond,
NSW 2753, Australia, Fax: 61-2-9852-4185
E-mail: j.macfarlane@uws.edu.au

PRRES Property Issues Journal
Electronic journal published twice a year
on the PRRES web site.

Summary of Worldwide Publishing Opportunities for Real Estate Research

- USA: *Journal of Real Estate Research* (ARES) (6/year)
Journal of Real Estate Literature (ARES) (2/year)
Journal of Real Estate Portfolio Management (ARES) (4/year)
Journal of Housing Economics (4/year)
Journal of Housing Research (2/year)
Journal of Real Estate Practice and Education (ARES) (2/year)
Journal of Real Estate Finance and Economics (6/year)
Real Estate Economics (AREUEA) (4/year)
- UK: *Journal of Property Research* (4/year)
Journal of Property Investment and Finance (4-5/year)
- Australia: *Pacific-Rim Property Research Journal* (2/year)
PRRES Property Issues Journal (2/year, electronic format)
- Singapore: *Journal of Real Estate and Construction* (1-2/year)
- Asia: *International Real Estate Review* (Asian RE Society)
- Africa: *African Property Review* (African RE Society)

Other journals are currently being developed for introduction in next few years, including:

- Real Estate Analysts Journal* (Institute of Chartered Real Property Analysts Association)
Journal of Real Estate Strategy (ARES)

Calls for Papers

Special Issue of the Journal of Real Estate Research

Industrial Real Estate

ARES, in cooperation with and funding by King Sturge announce a call for papers for a special issue of *JRER*. Industrial real estate is often regarded as real estate in its purest form. In recognition of the growing importance of this property type, this special issue of *JRER* will focus on industrial properties and how they are changing due to the dynamics of the new economy. Authors are encouraged to submit original research, both theoretical and empirical, on all aspects of industrial real estate. Authors should submit four copies of their papers by May 15, 2002 to either;

Brent Ambrose, 448 Business & Economics Building, College of Business & Economics,
University of Kentucky, Lexington, KY 40506-0034, ambrose@uky.edu
Robert Thompson, King Sturge, 7 Stratford Place, London, W1N 9AE,
bob.thompson@kingsturge.co.uk

Special Issue of the Journal of Real Estate Research

Inner-City Real Estate Markets

ARES, in cooperation with and funding by the Morehouse College Real Estate Research Center announce a call for papers for a special issue of *JRER*. Authors are encouraged to submit original research, both theoretical and empirical, on all aspects of inner-city real estate markets. Areas of research include, but are not limited to the following:

- Imperfections in inner-city real estate markets
- Predatory lending
- Risk-Return of inner-city retail locations
- Impact of inner-city characteristics on commercial real estate location
- Gentrification of inner-city housing
- Intermediate and long-term projections of inner-city real property values
- Suitability of inner-city housing for seniors
- Impact of sprawl related friction on inner-city housing values
- Portfolio feasibility of inner-city REITS
- Displacement of inner-city residents

Authors should submit four copies of their papers by May 15, 2002 to either;

John E. Williams, Mills Lane Professor of Finance, Economics & Business Administration, 830 Westview Drive, S.W., Atlanta, GA 30314-3773, Tel: 404-215-2618, Fax: 404-215-3719, e-mail: jwilliams@morehouse.edu

William Gissy, Morehouse College, Economics & Business Administration, 830 Westview Drive, S.W., Atlanta, GA 30314-3773, Tel: 404-215-2619, Fax: 404-215-2719, e-mail: wgissy@morehouse.edu

Research Issues in Real Estate Monograph Series:

Financial Engineering and Innovation in Real Estate

ARES, in conjunction with the *RICS*, announce a call for papers for a special issue of the *Research Issues in Real Estate Monograph Series*. Authors are encouraged to submit original research, both theoretical and empirical, on all aspects of financial engineering and innovation. Authors should submit four copies of their papers by January 15, 2002 to either;

Norman G. Miller, Director, Real Estate Program and West Shell Jr. Professor of Real Estate, Department of Finance, College of Business Administration, University of Cincinnati, Cincinnati, OH 45221-0196, USA, millern@email.uc.edu

Kanak Patel, Department of Land Economy, University of Cambridge, Cambridge, CB3 9EP, UK, kp10005@cus.cam.ac.uk

The Journal of Real Estate Practice and Education

Real Estate Case Studies

The American Real Estate Society invites submissions of case studies and/or case abstracts for the case section of the *Journal of Real Estate Practice and Education* and the *ARES International Case Study Clearinghouse*. Authors are encouraged to submit case studies and teaching notes, notes and case abstracts. All cases and abstracts submitted for inclusion will be subject to anonymous review by the editorial board of *JREPE*. Interested authors should submit four copies to;

Atef Sharkawy, College of Architecture, Texas A&M University, College Station, TX 77843-3137, Phone: 409-845-7883, Fax: 409-861-1784, E-Mail: sharkawy@archone.tamu.edu

AfRES Membership Information

R250 or US\$100 Academic individual, R50 or US\$10 Non-South African student, Visa, MasterCard and Diners accepted.

Contact: F. Viruly
Suite 55
Private Bag X6
2117 NORWOOD South Africa
Fax: 27 11 441 0307
fmviruly@jhi.co.za

Membership includes a biannual newsletter, conference proceedings, *African Property Review* (published once a year) and participation in seminars and business breakfasts on a regular basis.

ARES Membership Information

US\$100 academic, US\$50 student, US\$175 professional, US\$100 foreign, VISA and MasterCard accepted.

Contact: Theron R. Nelson, Secretary/Treasurer-ARES
College of Business & Public Administration
University of North Dakota
Box 7120
Grand Forks, ND 58202
Fax: 1-701-777-5099

Membership includes a newsletter and subscriptions to the *Journal of Real Estate Research*, *Journal of Real Estate Literature*, *Journal of Real Estate Portfolio Management*, *Journal of Real Estate Practice and Education*, regular monograph series, ARES Newsletter and annual program, and the ability to participate in the annual meeting.

AsRES Membership Information

HK\$150, HK\$50 students, VISA accepted.

Contact: Chau Kwong Wing
Department of Real Estate and Construction
University of Hong Kong
Pokfulam Road
Hong Kong
852-28592146, 852-25599457 (fax),
Email: HRRBCW@HKUCC.HKU.HK

Membership includes a newsletter, subscription to the *International Real Estate Review* (IRER) and the ability to participate in the annual meeting.

ERES Membership Information

Individual Membership: 50 Euros
Academic Membership: 500 Euros
Corporate Membership: 1,000 Euros

Membership includes a Newsletter twice a year, a directory of members & conference attendees, access to the members only section of the ERES web site when available and discounts to ERES related conferences & seminars. For an additional 75 Euros, members can avail of a special journal package arranged with ARES. For this additional payment, members obtain the *Journal of Real Estate Research*, *Journal of Real Estate Literature*, *Journal of Real Estate Portfolio Management* and the *Journal of Real Estate Practice and Education*.

Contact: Eamonn D'Arcy,
Executive Director, European Real Estate Society
Centre for Spatial & Real Estate Economics
University of Reading
Whitnights
PO Box 219
Reading
RG6 6AW
UK
Tel: +44-118-9875-123
Fax: +44-118-9316-533
e-mail: p.e.darcy@reading.ac.uk

LaRES Membership Information

Contact: Jose Fiker
Secretary
Rua Santa Justina
352 – cj. 42
Sao Paulo, SP
embraval@hipernet.com.br

PRRES Membership Information

AUS\$55, AUS\$30 for students, VISA, MasterCard and American Express accepted.

Contact: Geoff Page, PRRES Treasurer
School of International Business, University of South Australia
City West Campus, GPO Box 2471
Adelaide, SA 5001, Australia
Fax: +61-8-8302-1512, geoff.page@unisa.edu.au

or

Patrick Rowland, PRRES Secretary, Curtin University
RowlandP@cbs.curtin.edu

Membership includes newsletter, subscription to the *Pacific-Rim Property Research Journal*, *Property Issues* (an electronic journal) and discounts for conference registration. Contact: Graeme Newell, University of Western Sydney at g.newell@uws.edu.au

IRES Update

IRES Membership Information

IRES is an umbrella organization whose purpose is to promote the exchange of real estate education and research on a global basis. To facilitate this, the members of IRES are the regional sister societies. Therefore, anyone who is a member of one of the affiliated organizations is automatically part of IRES. Individuals do not join IRES. Regional societies petition for membership once they have demonstrated a viable organization with 50 members. Once accepted into IRES, the sister societies are represented by three members on the Board and are responsible for paying dues of \$1 per member.

IRES Elected Officers

President:	Karl-Werner Schulte, European Business School
President Elect:	Elaine Worzala, Colorado State University
Past President:	Kwong Wing Chau, University of Hong Kong
Executive Director:	Graeme Newell, University of Western Sydney
Secretary & Treasurer:	Joseph Albert, James Madison University
Meeting Planner:	Art Schwartz, University of South Florida
Director of Communications:	Simon Stevenson, University College Dublin

IRES Board of Directors

John Baen	Angelo Karantonis	Edoardo Rottman
Sandy Bond	Jinu Kim	Kgobe Seate
Terry Boyd	Vincent Ma	Atef Sharkawy
Eamon D'Arcy	Stanley McGreal	Sotiras Tsolacos
Li Ling Hin	Alex Phakathi	James Webb

IRES Presidents

1993-1994: Larry Wofford
1994-1995: Jerry Dasso
1995-1996: Graeme Newell
1996-1997: Stellan Lundstrom
1997-1998: Art Schwartz
1998-1999: Chau Kwong Wing
2000-2001: Karl-Werner Schulte
2002-2003: Elaine Worzala

IRES Achievement Award

1997: James Webb
1998: Graeme Newell
1999: Chau Kwong Wing
2000: Ko Wang
2001: Alistair Adair

IRES service Award

1997: Larry Wofford
1998: Johgn Baen
1999: Karl-Werner Schulte
2000: Elaine Worzala
2001: Art Schwartz

IRES Corporate Leadership Award

2001: Royal Institution of Chartered Surveyors

Up to the minute information on all IRES activities can be obtained at the IRES website, located at;

<http://www.ucd.ie/~gsb/ires/>

Information to be included in the IRES Update and on the IRES website should be sent to;

Simon Stevenson, IRES Director of Communications, Department of Banking & Finance, Graduate School of Business, University College Dublin, Carysfort Avenue, Blackrock, County Dublin, Ireland,

Phone: 353-1-716-8848, Fax: 353-1-283-5482, E-Mail: simon.stevenson@ucd.ie

http://www.ucd.ie/~gsb/Banking_Finance/stevenson.htm