



INTERNATIONAL REAL ESTATE SOCIETY

## International Real Estate Society (IRES) Update

October 2004, Volume XI, 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.*

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<http://www.iresnet.org/>

## International Real Estate Society (IRES) Activities

### **IRES Annual Meeting**

This year the society supported the 20th American Real Estate Society annual meeting that was held on Captiva Island, Florida in April. There were 264 delegates that attended the meeting from 17 countries. A total of 156 papers were given in 36 paper sessions while 7 panel sessions rounded out the schedule. Additionally, Art Schwartz arranged some fantastic social events including the award luncheon and the twentieth anniversary celebration.

### **IRES Awards**

The International Real Estate Society presented awards for achievement in international real estate research, service to the society and corporate leadership. The IRES Achievement award was presented to Colin Lizieri, while the IRES Service Award was awarded jointly to Valmond Ghyoot and Theron Nelson. The IRES Corporate Leadership Award was received by LaSalle Investment Management. Nominations for the 2005 IRES awards should be sent to the Chair of the 2004-2005 Award Committee, Angelo Karantonis. Please send nominations to him at [angelo.karantonis@uts.edu.au](mailto:angelo.karantonis@uts.edu.au). The awards will be presented at the 2005 European Real Estate Society annual conference that is to be held in Dublin, Ireland between June 15-18.

### **IRES Board Meeting**

The IRES board met during the Captiva Island conference and a number of issues were discussed. There has been enormous enthusiasm for the formation of Middle East Real Estate Society (MERES). Some 60-70 people attended their initial meeting on 07th April 2004 in Dubai. The MeRES constitution has subsequently been registered. Their first conference that will be fully sponsored is planned for 13-14 December 2004.

In support of the newer societies, including LaRES and AfRES, IRES provides IRES-fees exemptions. Also needed are international attendees to promote LaRES conferences, as there is huge potential and most people speak English. AfRES and the newly formed MeRES require similar support. To further assist and mentor LaRES and AfRES, until they can establish a viable organisation with a membership base and regular conference routine, a taskforce was established for each organization. Each region's taskforce will report back at the next IRES meeting.

Stephen Brown (RICS Foundation) has proposed a co-edited monograph (RICS Foundation -IRES) which has an international flavor and is promoted by RICS. This will be announced and advertised shortly.

Sandy Bond, University of Auckland, New Zealand (PRRES) was nominated to serve as the new IRES newsletter editor, taking over this role from Simon Stevenson. Simon was thanked for his fine efforts with editing the newsletter over the last few years. Will McIntosh (ARES) was elected onto the IRES Board as a second industry representative in addition to Stephen Brown. The next IRES board meeting will take place during the 2005 ERES conference Dublin, Ireland. The 2006 IRES sponsored conference will be LaRES in Rio De Janeiro, Brazil.

### **IRES Elected Officers**

President:	Stanley McGreal, University of Ulster (ERES)
President Elect:	Joe Albert, James Madison University (ARES)
Past President:	Angelo Karantonis, University of Technology, Sydney (PRRES)
Executive Director:	Graeme Newell, University of Western Sydney (PRRES)
Secretary	Richard Reed, University of Melbourne (PRRES)
Treasurer:	James Webb, Cleveland State University (ARES)

Meeting Planner: Art Schwartz, University of South Florida (ARES)  
Director of Communications: Simon Stevenson, University College Dublin (ERES)  
Newsletter Editor: Sandy Bond, University of Auckland (PRRES)

### **IRES Board of Directors**

Joe Albert	Mike Anikeef	Martin Hoesli
Terry Boyd	Jinu Kim	Eduardo Rottman
Eamon D'Arcy	Vincent Ma	Kgobe Seate
Li Ling Hin	Alex Phakathi	Atef Sharkawy
Emilio Haddad	Stephen Brown	Will McIntosh

\*designates past president

## **Regional News**

### **The African Real Estate Society (AfRES)**

The African Real Estate Society held its fifth conference in Kampala, Uganda from 12 to 13 March 2004. The conference organizer was Judy Rugasira, Managing Director of Knight Frank Uganda. Karl-Werner Schulte (ERES) and Stephen Brown (RICS) were the sole international representatives.

Thanks to a generous sponsorship from the International Real Estate Society (IRES), AfRES has been able to hire an administrative assistant. Elections are currently being held to form an executive board.

### **The American Real Estate Society (ARES)**

#### **ARES Annual Meeting**

After much hard work by many dedicated ARES board members, the Twentieth Annual ARES conference commemorated the past two decades of leadership in the real estate industry with a combination of educational experiences and fun at the South Seas Resort in Captiva Island, Florida. The 2004 conference was the largest ever, with a total of 36 sessions, 7 panels, 2 roundtable discussions and 1 doctoral seminar. In addition, the international community showed its full support, with 70 international participants from representing 17 different countries. The success of the conference came to an exciting end with a 20th Anniversary celebration of ARES, complete with great company, a beautiful ocean view and Stacy Sirman's band, The Bushmen. We hope to continue our success in the next 20 years.

The 2005 conference will take place in Santa Fe, New Mexico from 13-16th April. The meeting will be held at the luxurious Eldorado Hotel in beautiful downtown Santa Fe. The city of Santa Fe, located in a mountainous region near Albuquerque and the Rio Grande, is home of several native American Pueblo tribes. Don't miss this opportunity to enjoy the scenic and historic American Southwest. Information on the hotel can be obtained at the ARES website and at [www.eldoradohotel.com](http://www.eldoradohotel.com). This year, the program will cover diverse topics, including geographical, legal, economic, design, and urban planning issues. Submissions of papers are currently being accepted. Please submit your paper or panel topic to Dr. Norm Miller, c/o Carol Schmidt University of Cincinnati, [Carol.schmidt@uc.edu](mailto:Carol.schmidt@uc.edu) by 30<sup>th</sup> November 2004.

#### **ARES Officers**

The 2004/5 officers comprise: Stephen A. Pyhrr as President, Elaine Worzala as President-elect, Norman Miller as Program Chairman and Vice President, Randy Anderson as Executive Director,

James R. Webb as Director of Development. Others include: Karl L. Guntermann as Treasurer, Theron R. Nelson as Director of Publications, Thomas M. Springer as Secretary and Stephen E. Roulac as Director of Strategy.

## **The Asian Real Estate Society (AsRES)**

The Asian Real Estate Society (AsRES) held its ninth annual conference in New Delhi, India from August 8-12th. India, is the fourth largest economy in the world, has been maintaining a GDP growth rate of around 5.5% for more than a decade. Analysts have projected that India has potential to almost double her present rate of growth with labor and capital productivity improvements. Real estate and infrastructure plays an essential supportive role in improving labor and capital productivity. Real estate investment is also a leading indicator of economic growth in all market economies.

In the past, archaic regulations, unclear titles, low property taxes, low user charges, constrained mortgage finance and lack of quality standards have been the barriers to real estate development in India. Because of this land supply curves have almost been vertical and land costs are disproportionately high. However, with important reforms during last five years such as repealing of Urban Land Ceiling Act, modification in Rent Control Act, rationalization of property taxes and with many other proposed for the real estate sector such as computerization of land records etc., India could well be the desired location for real estate developers/investors in the not-too-distant future.

The venue for the conference was The Grand Hotel, one of India's top 5 Star deluxe hotels, located in the centre of Delhi's emerging commercial district. The city was built and destroyed seven times during her 5000 years of history and has been witness to the various events, which has brought India through the history books. Many dynasties, with diverse culture, ruled from here and the city absorbed and enriched the cultural diversity in daily life. This made for a very fascinating visit with delegates able to view the rich architecture (Indian, Mughal and British style) and experience the culture.

The 2005 AsRES conference will be held in Sydney, Australia (Swiss Grand Resort & Spa-Bondi Beach).

### **AsRES Officers**

President:	Dr. Jinu Kim, The University of New South Wales, Australia
President Elect:	Dr. Tsur Somerville, The University of British Columbia, Canada
Executive Director:	Tyler Yang*, Integrated Financial Engineering Inc.
Secretary/Treasurer:	Chiuling Lu, Yuan Ze University
ES Chinese Affairs:	Guang-Yan Chen, Shenzhen Construction ECM Dept.

## **The European Real Estate Society (ERES)**

The European Real Estate Society held its 11th annual conference in Milan, Italy, between June 2-5. The venues included the "Palazzo Mezzanotte" (Headquarters of the Italian Stock Exchange), and "Palazzo Turati" (Headquarters of the Milan Chamber of Commerce It attracted 413 delegates from 20 countries.

The 12th Annual European Real Estate Society Conference in association with the International Real Estate Society is to be held in Dublin, Ireland, from June 15-18th 2005. The themes of the conference cover all areas of real estate, urban economics and urban studies. The conference is being hosted by the Centre for Real Estate Research, Smurfit School of Business, University College

Dublin and chaired by Dr. Simon Stevenson. IRES will be co-ordinating and organizing a number of panel sessions on international issues in addition to one of the conference's plenary sessions. All award winning papers at the conference will be published in a special issue of the *Journal of Property Investment & Finance*. In addition, to accompany the conference a special issue of the *Journal of Housing Economics* will be produced. The themes of the conference cover all areas of real estate, urban economics and urban studies.

Dublin is the top of Fortune magazine's list of European cities, ahead of London, Rome, Milan and Brussels, while Jones Lang LaSalle recently viewed it as one of three winning cities in the last decade. The conference will largely take place at the Smurfit School of Business, UCD in Blackrock. Located 5 miles south of the centre of Dublin, in the seaside suburb of Blackrock overlooking Dublin Bay, Smurfit School's dedicated 25-acre parkland campus offers excellent facilities. The campus is just a few minutes walk from the centre of Blackrock, which boasts excellent shopping facilities, bars and restaurants. It is within easy reach of Dublin's bustling shopping and entertainment centres via DART (Dublin Area Rapid Transit) or bus.

Any researcher interested in submitting a paper to the conference should send abstracts to the Program Chair by January 31st 2005. Contact Simon Stevenson, ERES 2005 Conference & Program Chair, e-mail: [eres2005@ucd.ie](mailto:eres2005@ucd.ie). Final decisions on papers accepted will be made by March 30th. Anyone wishing to organise a special panel session or to serve as a session chair should contact the Programme Chair.

#### **ERES Officers**

President: Ken Gibb, University of Glasgow, UK,  
Executive Director: Eamonn D'Arcy, University of Reading, UK  
Membership & IT Director  
& 2005 Conference Chair: Simon Stevenson, University College Dublin, Ireland  
Director of Communications: Bob Thompson\*, RETRI Group, UK.

#### **The Latin American Real Estate Society (LaRES)**

In August, the Latin American Real Estate Society held its 4th annual conference in Sao Paulo with an attendance of 88 people. The 45 papers that were presented were distributed to the participants on a CD, which can be ordered via the LaRES website. This year there was an increase in participation of people from different cities within the country, including Belo Horizonte, Rio de Janeiro, Florianópolis, Uberaba, Vitória, Ribeirão Preto.

#### **LaRES Officers**

A new Governing Board was elected at the conference. Caio Jacob is the new president, and Emílio Abraços, the vice-president. For his leadership in bringing LaRES into Brazil, Eduardo Rottmann was appointed the Honorary President. A part-time assistant has been appointed to help the secretariat. Ms. Elisa is a 4th year student in the school of architecture and planning of the University of Sao Paulo.

#### **Middle East Real Estate Society (MERES)**

There has been enormous enthusiasm for the formation of MeRES with the large scope for property development and investment in the Middle East. The inaugural conference was held in Dubai on the 7th April 2004 and attended by some 60-70 delegates. At this meeting the constitution and bylaws were approved, a board of directors was appointed (including Stan McGreal (ERES) and Jim Webb (AES) who attended via phone link), with the treasurer being a local RICS chairman. The constitution has subsequently been registered. The first formal conference is to be fully

sponsored and is planned for 13-14 December 2004. The second conference is planned for Bahrain, with 2006 being planned in Kuwait.

## **The Pacific-Rim Real Estate Society (PRRES)**

### **PRRES Annual Meeting**

The 10th Annual PRRES Conference was held at the Windsor Suite Hotel in Bangkok, Thailand from 25-28 January 2004. It was jointly organized by Thammasat University and the Valuer Association of Thailand. The conference was formally opened by Dr. Somkit Shatusiphithak, Vice-Prime Minister of Thailand. Keynote speakers during the conference included: Professor Dr. Norman G. Miller, Director Real Estate Center and West Shell Jr. Professor of Real Estate and Finance, speaking on the topic of 'Global Investment Trends'; Mr. Chun-Ying Leung, Chairman of DTZ Debenham Tie Leung Limited, Hong Kong, on 'Globalization of Real Estate Market' and Dr. Seek Ngee Huat, Government Investment Corporation, Singapore on 'Real Estate Investment Portfolio'.

The conference Gala dinner comprised a cruise on the Chao Phraya River with awe-inspiring views of Buddhist temples and the Grand Palace. The prestigious PRRES Achievement Award was presented at the dinner to John Loh. The 2004 PRRES Best Conference Paper Award went to Dr. Steven Bourassa, Professor Martin Hoesli and Jian Sun for their paper "The Price of Aesthetic Externalities".

### **PRRES 2005**

The 11th Annual Conference is to be held in Melbourne Australia from January 23 to 27, 2005. It is to be hosted by The University of Melbourne with co-hosts, Monash University and RMIT University. Keynote speakers are Professor Bryan MacGregor, University of Aberdeen Business School and Professor Crocker Liu of New York University (NYU).

This year Australia Day occurs in the middle of the conference, Wednesday 26th January, and the formal program will be suspended to allow delegates to participate in the Australia Day celebrations. The Day will conclude with a traditional Aussie Bar-B-Q when head chef Jon Robinson will prepare a great feast of snags, shrimps and chops with all the trimmings. If you play a musical instrument and can sing a song befitting the occasion you may be discovered.

A special edition of the Pacific-Rim Property Research Journal will be devoted to the conference theme Property Investment. Papers submitted to the conference that are consistent with the conference theme, are eligible for submission to the special edition of the journal. Papers submitted to this special edition will be subject to the journal's normal refereeing process. The Special Edition will be published late 2005 or early 2006. Abstracts should be submitted electronically to the Conference email address [prres-2005@unimelb.edu.au](mailto:prres-2005@unimelb.edu.au) by 31 August 2004.

For more information contact: Conference Management, Old Physics Building, The University of Melbourne, Victoria 3010, Australia, Tel: +61 3 8344 6389, +61 3 8344 6107, Fax: +61-3-8344 612, Email: [sa-conference@unimelb.edu.au](mailto:sa-conference@unimelb.edu.au).

### **Other PRRES News**

The Pacific Rim Property Research Journal has recently been added to the prestigious Australian Department of Education, Science and Training (DEST) Register of Refereed Journals. This is of significant importance to Australian authors.

<http://www.dest.gov.au/highered/research/herdc.htm>

## **PRRES Board of Directors**

Executive Director: Angelo Karantonis\*      Treasurer: John McFarlane  
President: John Flaherty      Secretary: Richard Reed  
President-elect: Bob Hargreaves      Newsletter editor: Sandy Bond\*

Other members include: Chris Eves, George Earl, John Sheehan, John Loh\*, Yu Shi Ming\*, Spike Boydell, Niputh Jitprasonk

*[Key: \* Past President]*

IRES Representatives: A. Karantonis (Past president), R. Reed (Secretary), S. Bond (Newsletter editor), T. Boyd.

## **Internet Addresses:**

IRES :                    <http://www.iresnet.org/>  
AfRES:                  <http://www.afres.org.za/>  
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://business2.unisa.edu.au/prres>

## **Master Calendar of Meetings**

2005. January 23-27, 11th Pacific-Rim Real Estate Society Annual Conference, Melbourne, Australia. Contact Conference Management, The University of Melbourne, Victoria 3010, Australia, Tel: 61-3-8344-6389, 61-3-8344-6107, Fax: 61-3-8344 612, Email: [s-conference@unimelb.edu.au](mailto:s-conference@unimelb.edu.au), [www.business.unisa.edu.au/prres](http://www.business.unisa.edu.au/prres).

2005. April 13-16, American Real Estate Society Annual Conference, Santa Fe, New Mexico, USA. Contact Donna Cooper, Phone 561-799-8594; Fax 561-799-8595, E-Mail: [dcooper@fau.edu](mailto:dcooper@fau.edu)

2005. April 20-22, International Real Estate Research Symposium (IRERS), Kuala Lumpur, Malaysia. For information send an email to: [nasir@ispen.gov.my](mailto:nasir@ispen.gov.my) or [iwati@ispen.gov.my](mailto:iwati@ispen.gov.my) or [wzahari@ispen.gov.my](mailto:wzahari@ispen.gov.my) or [asmah@inspen.gov.my](mailto:asmah@inspen.gov.my)

2005. June 15-18. 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](mailto:simon.stevenson@ucd.ie).

2005. July 18-21, Asian Real Estate Society (AsRES), Sydney, Australia (Swiss Grand Resort & Spa-Bondi Beach). Contact Jinu Kim, Tel: 61-2-9385-5237, Fax: 61-2-9385-4507, [J.Kim@unsw.edu.au](mailto:J.Kim@unsw.edu.au).

2005. Middle Eastern Real Estate Society (MeRES), Bahrain.

2006. January, Pacific-Rim Real Estate Society Annual Conference, Auckland, New Zealand.

2006. April 19-22, American Real Estate Society Annual Conference, Key West, Florida, USA at the Wyndham Casa Marina and Reach Resorts.

2006. June. European Real Estate Society (ERES), Germany.

2006. July, Asian Real Estate Society (AsRES), Vancouver, Canada.

2007. April 11-14, American Real Estate Society Annual Conference will be held at the Hyatt Fisherman's Wharf, San Francisco.

2007. June. European Real Estate Society (ERES), London.

## Journal News

### Journals Actively Soliciting International Real Estate Research

*Journal of Real Estate Literature* (ARES)  
International section ongoing

Karl L. Guntermann, Arizona State University, P.O. Box 874706, Tempe, AZ 85287-4706, fax: (480) 965-8629.

International Section:

Graeme Newell, University of Western Sydney,  
g.newell@uws.edu.au.

*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

*Journal of Real Estate Portfolio Management*  
(ARES)

Marc A. Louargand, Cornerstone Real Estate  
Advisers, Inc., One Financial Plaza, Suite 1700,  
Hartford, CT 06103-2604, fax: (860) 509-2223, e-  
mail: marc@cornerstoneadvisers.com

*Journal of Real Estate Practice and Education*  
(ARES)

William G. Hardin III, Department of Finance &  
Economics, Mississippi State University, P.O. Box  
9580 Starkville, MS 39762-9580, phone: (662) 325-  
7478, fax: (662) 325-1977

e-mail: BHardin@cobilan.msstate.edu

*International Real Estate Review* (AsRES)

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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

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

Associate Professor John MacFarlane, University of  
Western Sydney, Richmond, NSW 2753, Australia,  
Fax: 61-2-9852-4185

E-mail: j.macfarlane@uws.edu.au



### ***Journal of Real Estate Practice and Education: Case Study Section***

ARES 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. All submissions will be subject to anonymous review by the editorial board. Interested authors should submit four copies to:

Atef Sharkawy, College of Architecture, Texas A&M University, College Station, TX  
77843-3137, sharkawy@archone.tamu.edu

### **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* (4-5/year)

Australasia: *Pacific-Rim Property Research Journal* (PRRES) (2/year)  
*PRRES Property Issues Journal* (PRRES) (2/year, electronic format)

Singapore: *Journal of Real Estate and Construction* (1-2/year)

Asia *International Real Estate Review* (AsRES)

Africa: *African Property Review* (AfRES)

## **Membership Information**

### **AfRES Membership Information**

R100 South African individual, R50 South African student, Non-African individual US\$100, Non-African student US\$50, Visa, MasterCard and Diners accepted.

Contact: Prof V Ghyoot  
Department of Business Management  
PO Box 392, Unisarand, 0003 South Africa  
Fax: +27 12 429 3373  
E- mail: ghyoovg@unisa.ac.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\$110 academic, US\$55 student, US\$225 professional, VISA and MasterCard accepted.

Contact: Donna Cooper, Manager of Member Services  
American Real Estate Society  
Florida Atlantic University  
College of Business, MacArthur Campus  
5353 Parkside Drive, Jupiter, FL 33458  
Phone 561-799-8594; Fax 561-799-8595  
E-Mail: [dcooper@fau.edu](mailto:dcooper@fau.edu)

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**

Individual HK\$150, students HK\$75, VISA accepted.

Contact: Chau Kwong Wing  
Asian Real Estate Society  
c/o Department of Real Estate and Construction  
The University of Hong Kong  
Pokfulam Road, Hong Kong  
Tel: 852-28578628, Fax: 852-25401836, Email : smfkao@hkucc.hku.hk

Membership includes a newsletter, subscription to the *International Real Estate Review* 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 American Real Estate Society (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, Whitenights  
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**

US \$60, but first register on-line at <http://www.lares.org.br/registra.htm>

Contact: José Fiker  
Secretary  
Rua Santa Justina  
352 – cj. 42  
Sao Paulo, SP  
Email: [embraval@hipernet.com.br](mailto:embraval@hipernet.com.br), or [lares@8415.com.br](mailto:lares@8415.com.br)

### **PRRES Membership Information**

AUS\$110, AUS\$55 for students, VISA, MasterCard and American Express accepted.

Contact: John MacFarlane, PRRES Treasurer  
College of Law & Business, University of Western Sydney  
Locked Bag 1797, South Penrith Distribution Centre

NSW, 1797, Australia  
Phone: +61 2 9852 4076, Fax: +61 2 9852 4122  
E-mail: [j.macfarlane@uws.edu.au](mailto:j.macfarlane@uws.edu.au)  
or  
Richard Reed, PRRES Secretary, University of Melbourne  
[r.reed@uq.edu.au](mailto:r.reed@uq.edu.au)

Membership includes a twice yearly newsletter, subscription to the *Pacific-Rim Property Research Journal* and discounts for conference registration. Contact: Graeme Newell, University of Western Sydney at [g.newell@uws.edu.au](mailto: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 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  
2003-2004: Angelo Karantonis  
2004-2005: Stanley McGreal

#### IRES Achievement Award

1997: James Webb  
1998: Graeme Newell  
1999: Chau Kwong Wing  
2000: Ko Wang  
2001: Alistair Adair  
2002: Neil Crosby  
2003: Elaine Worzala  
2004: Colin Lizieri

#### IRES Achievement Award

#### IRES service Award

#### IRES service Award

#### IRES Corporate Leadership Award

#### IRES Corporate Leadership Award

1997: James Webb  
1998: Graeme Newell  
1999: Chau Kwong Wing  
2000: Ko Wang  
2001: Alistair Adair  
2002: Neil Crosby  
2003: Elaine Worzala  
2004: Colin Lizieri