

Foreword



Dear friends, alumni and supporters of Cornell's Program in Real Estate,

We are pleased to present Volume 2 of the Cornell Real Estate Journal. Assembled and presented by Executive Editors Chandan Banerjee and Brook Katzen (both MPS/RE '04 candidates) you will find articles prepared by students, faculty, and friends of our Program on a wide range of topics and locations. Mixed in with articles dealing with investment opportunities in China, Responses to September 11 and Timeshare in Mixed Use Projects are papers on valuation theory and practice as well as an original case study and student response.

Our continuing intention is to present current articles and case studies that will stimulate thought and dialogue on important issues facing our industry. We hope that the mix of theory and practice contained in this issue offers "something for everyone" in the business to think about and learn from—in that way adding to your professional success and our educational mission. Please take time to read through this edition and give us the benefit of your thoughts and reactions. As always, we welcome your comments and suggestions for future topics and improvements to the Journal.

For those who have elected to become dues-paying members of the Cornell Real Estate Council, this Journal is a membership benefit. If you wish to purchase additional copies for friends, clients and associates, please let us know. For those who subscribed following last year's first edition, we hope that you will "re-up" for the coming year! Editors Banerjee and Katzen have already begun collecting articles and ideas for Volume 3, but remain open and eager to receive your articles and/or ideas on subjects of future interest.

We thank you for your support and extend best wishes for continued success in the challenging year ahead.

Sincerely yours,

C. Bradley Olson
Director, Program in Real Estate
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