

Foreword



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

We are pleased to present Volume 3 of the Cornell Real Estate Journal. Assembled and presented by Executive Editors Padma Penmetsa and Darren Lake (both MPS/RE '05 candidates), this year's edition includes articles prepared by students, faculty, alumni and friends of our Program on topics including formation and impacts of the new Korea Housing Finance Corporation; CMBS Fusion transactions; the potential for hotel overbuilding; retail mall investment strategies; land use rights in China and an original case study on investment in private student housing – an exciting range to be sure!

Our editors intend to present current and original articles and case studies that will stimulate thought and dialogue on important opportunities and issues in our industry—such as Keegan Bonebrake's article in this issue on mold in buildings. 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 contributions, 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 comes to you as a membership benefit. If you wish to purchase additional copies for friends, clients and associates, please let us know. For those who subscribe on an annual basis, we hope that you will “re-up” for the coming year! Editors Penmetsa and Lake have already begun collecting articles and ideas for Volume 4, 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
Cornell University