

# Letter From The Editors

The Editorial Team is proud to release this 2016 **14th Annual Volume of the Cornell Real Estate Review**. This year's issue explores a wide range of topics, including the deployment of new technologies in multifamily properties, the effects of autonomous vehicles on real estate, and the continued ramifications of the housing crisis through the legal tactics of certain mortgage lenders. Also included, a recent repositioning project– the unique turnaround of a former casino hotel property in Reno, Nevada. Furthermore, this release includes a discussion of value-added multifamily investment strategy, an analysis of the impact of rapid transit on the residential market in Hudson County, New Jersey, and a summary of federal affordable housing incentive programs in the United States. This year's Pathways features an interview with Toll Brothers Division President Karl Mistry (Baker '04), and the Baker Viewpoint piece explores the concept of curtailment mortgages.

An integral part of the Baker Program is learning about developments in specific real estate markets. This year, the Class of 2017 enjoyed a January trip San Francisco, and in late March, the Class of 2016 experienced a five-day immersion in Vancouver, British Columbia. These trips are highlighted through two recap pieces.

We're pleased to announce that the 34th Annual Cornell Real Estate Conference will take place on October 13-14th, 2016 at The Westin New York at Times Square in New York City. MaryAnne Gilmartin, President and Chief Executive Officer of Forest City Ratner Companies will be receiving the Baker Program's Real Estate Industry Leader of the Year Award, and she will be delivering the Keynote Address for the conference.

This academic year provided the Editorial Team with several opportunities to revamp the publication. This year marked the establishment of a new blog ([blog.realestate.cornell.edu](http://blog.realestate.cornell.edu)) to publish regular updates of events at the Baker Program, and to provide online content about real estate development, investment, and finance. The blog is a reflection of timely conversations at Baker, and in the broader real estate industry. In addition, the videos section features short interviews with each weekly speaker in the Distinguished Speaker Series.

As students, we've been delighted to engage with the broader real estate community over the past year through research, dialogue, travel, and mentorship– memories of which have shaped our understanding of the industry, and deserve sincere appreciation and recognition. The Editorial Team would like to thank our Faculty Advisors and Managing Editors for their work and input this academic year. We hope that you enjoy this release, and look forward to continuing the conversation at Cornell, conferences, and beyond.

*-Jason Henderson, Matthew Green, & Jason Spencer*



Baker students on a trip to Vancouver, BC

