

Foreword

Welcome to the 2011 edition of the Cornell Real Estate Review (CRER), a publication managed and edited by graduate students in the Cornell Program in Real Estate featuring the latest practical and applied research in the real estate industry. Selection as editor of the Cornell Real Estate Review is the most prestigious honor available in the Program, and 2010-11 co-editors, Richard Weidel (MPS/RE '11) and Doug Solinsky (MPS/RE '11) not only continued the tradition of dedication and professionalism that have come to symbolize Cornell Real Estate Review editors but also engaged industry associations and expanded the CRER's overall reach to the industry.

The Cornell Real Estate Review is similar to the Law Review structure found in most US Law Schools as graduate students in the two-year Cornell Program in Real Estate serve as the managerial and editorial staff of the CRER with Cornell faculty oversight. Beginning in 2011-12, however, the CRER will add an editorial board with peer review comprised of real estate faculty and practitioners as the Review further enhances its scholarly value to the field.

What will not change are the features that readers have come to expect in each Cornell Real Estate Review, including the Industry Leader of the Year Profile, Case study on a key real estate issue(s) facing the industry today, leading scholarship from faculty and practitioners, and award-winning articles by graduate students often co-authored with industry veterans.

This year Brian Biglin from Rutgers University (JD '11) earned the ING Most Outstanding Article Award for "More Affordable Housing, but Where, and for Whom?" Rutgers now joins Columbia University, MIT, University of California-Berkeley, University of Florida, and the University of Pennsylvania as universities whose students have received the coveted Most Outstanding Article Award. Cornell's David Shlomi (MPS/Real Estate '12), meanwhile, received the Westport Capital Partner's Student Collaboration Award for "How Dismantling Fannie Mae and Freddie Mac Will Affect the Future of the Multifamily Market" written with co-author Andrew Benioff, founder and managing partner of Llenrock Group LLC.

The CRER would not be possible without the support and generosity of its subscribers, sponsors, and contributors. Member dues from the Cornell Real Estate Council, the largest university-based real estate network in the country, play a critical role in supporting the CRER as well as other Program in Real Estate outreach activities, and are sincerely appreciated.

On behalf of the Cornell University Program in Real Estate in conjunction with the Cornell Real Estate Council, allow me to present Volume 9 of the Cornell Real Estate Review, which I hope you will find a highly readable, topical periodical that brings insight and practical value. Please visit www.crer.realestate.cornell.edu for CRER archives and the periodic release of real estate-related research. As always, we welcome your contributions, comments, and suggestions for future topics and improvements to the Review, and thank you for your support.

Yours truly,
David L. Funk, Ph.D
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