

Foreword

The seventh volume of the Cornell Real Estate Review (CRER) continues its tradition of providing faculty, real estate industry practitioners, and graduate students a conduit to share practice and applied research from all fields related to the profession. Debuting this issue is a section featuring a real estate case study, a new entrant to the CRER line-up, that is intended to be a regular part of the publication moving forward. The case, GOLDEN HILLS, was a collaborative effort between Brad Olson, senior lecturer in the Cornell Program in Real Estate, and Lars Kollmann (MPS/RE '09) that draws on Professor Olson's 30 years of experience in residential real estate development and draws on a recent Southern California project.

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 faculty oversight. Selection as editor of the Cornell Real Estate Review is the most prestigious honor available in the Program, and the 2008-09 editor, James Spanelli (MPS/RE '09), continued the tradition of dedication, professionalism, and scholarship befitting the role. Advances in the management and structure of the CRER thanks to Mr. Spanelli's leadership will be a legacy of his tenure in addition to the strength of this volume. Associate editor Lars Kollmann has made a likely equally lasting impact on the CRER as he launched the Review's first case study and thereby laid the groundwork for future cases intended as a resource for students and industry practitioners alike.

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. The generous support and advice of Advisory Board member Stephen Meringoff has been critical to the advancement of the Review. The initiative of Russ Bernard, managing director of Westport Capital Partners LLC, to recognize and support the scholarship of real estate graduate students through the Westport Capital Partner Outstanding Article awards has made a lasting impact on the Review and students lives.

On behalf of the Cornell University Program in Real Estate in conjunction with the Cornell Real Estate Council, allow me to present Volume 7 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 and feature items. 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,

Dr. David L. Funk
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Cornell University