

## SYNOPSES

### REAL ESTATE REVIEW

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- **Location, Location, Distribution** by *Roger J. Brown, Ph.D.* This paper describes the importance of choosing the right probability distribution in statistical applications. In a world full of computers and ten times as many fingers to operate them, one hopes that those with keyboards have had basic driver training. Despite the mathematically dense nature of extreme value theory, there are fundamentals which no real estate investor may ignore. Connecting these fundamentals to recent advances in computing and understanding is the primary goal of this paper.
- **The Back Story on Transforming Midtown Omaha** by *Alan Ruby*. The author, based on a recent excursion to Omaha, is astonished at the magnitude of development in what in his memory was sleepy, conservative Omaha and deserving of an article to bring national attention to this case city. The author, who is a senior editor of the *Review* writes this personal back story of his own work in Omaha or Mutual of Omaha as a prelude to the case study by James P. Nolan in the same issue.
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- **Mutual of Omaha Transforms Midtown Omaha** by *James P. Nolan*. This article provides an in depth case study of the renaissance of midtown Omaha, a historic area of the city. When business, neighborhood and civic leaders gathered at Mutual of Omaha in 2002 to discuss the future of Midtown Omaha, no one could have imagined the transformation that would occur over the next eight years. The evidence present in this article suggests that through this development – and the strong commitment of Mutual of Omaha to its success – the momentum has turned and there is a new energy in and a new future for Midtown Omaha.
- **Five Years Later: Senior Housing Design and Development Symposium 2010** by *Polly Nyberg*. This article summarizes the “Senior Housing Design and Development Symposium” held May 7-8, 2010 at the University of Maryland, College Park, Maryland. The event was a 5 year return to the same topic from the first symposium on senior housing held in September, 2005. The purpose of the 2010 event was to document changes in the field that have occurred since 2005. A number of conclusions and recommendations are incorporated within. The article kicks off a cluster of articles coming out of the Senior Housing Symposium of 2010.
- **Demographic and Policy Trends in Senior Housing** by *Rodney Harrell, Ph.D.* This article, authored by a graduate of the interdisciplinary urban and regional planning and design degree offered at the School of Architecture, Planning and Preservation at the University of Maryland, astutely covers the demographic trends that affect older adults, and focuses on what people are doing and what they want and need. The author, who is a lead researcher at AARP, describes AARP’s work and then covers the policy trends in senior housing. Simply put, the author concludes among others that we must create housing that works for people as they age.

- **Senior Environment Design Trends** by *Daniel J. Cinelli, FAIA*. In this well illustrated article, the author details ten senior environmental design trends in senior housing such as recognizing the movement to urban living and the notion that hospitality sells. These trends are incorporative of “early adapters” of senior housing change and indeed, great potential lies ahead for this growing housing market.
- **Senior Housing Development: The Developer’s Perspective** by *Robert Nielsen*. The author reviews, as the president of a real estate development company, and a vice president of the National Association of Home Builders, senior housing development both presently and trends for the future. He discusses credit, appraisals, housing finance, land development, and green building. He posits there are a multitude of changes coming our way and thus, we have the opportunity now to do all we can to make sure that changes brought by this economic downturn are manifested for the better.
- **Somerset Commons: A Case Study in Senior Housing Design and Management** by *Katie Raffinello, Vanessa Cooks and John Carlisi*. The purpose of this article is to examine the design, and design challenges, of Somerset Commons, an independent senior housing facility in Las Vegas, Nevada. Given the financial challenges of the property, the authors recommend design changes to the facility, recognizing the limitations of the current facility. The authors recognize that the new generation of seniors is very different from past generations, and that the upcoming renters are looking mostly for higher value and more flexible living arrangements.