

SYNOPSES

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- **The Greek and Irish Near Sovereign Defaults: Similarities and Differences** by Jan Ambrose and Joshua Buch. This article engages the reader in the profound global implications of the financial crises of Greece and Ireland and similarities and differences of both causes and contexts of these cases. The authors detail themes surrounding fiscal mismanagement, the slow economic development of Greece, Ireland's housing bubble, and the growth of the residential mortgage industry.
- **The Developer's Dilemma** by Roger J. Brown. Brown's article attempts to reconcile two truths of the developer: That is that (1) development projects are very risky, and (2) development financing is complex. The author wrestles with his observation that development parties spend a great deal of effort and time on the second point, when in fact the major issue facing development financing is really the first point. He goes on to say that the market needs a way to more accurately measure the risk of projects.
- **Bringing Multifamily Resident Services Into the Internet Age** by John A. Carlisi, David P. Cole and Kerry W. Kirby. In this case study, the authors provide interesting insights on the viability of technology innovations on specific multifamily properties in Texas, known as the Texas 7. The authors discuss how the renter demographic has changed in recent times as Internet usage reaches more broadly across society towards more internet usage. The article notes how a nonprofit housing and community development organization, the Neighborhood Development Collaborative, is able to provide resident services for its low income tenants through affordable high speed internet, called 365 Connect. Definitely a cool new tool.
- **Housing Multigenerational Families** by Roberta M. Feldman. The author summarizes the trends since the 1970s of the numbers of multigenerational families living in the United States increasing dramatically, reasons for such an increase such as rising housing costs, the expense of eldercare and childcare, and high immigration rates as well as implications for future housing demographics. One of the conclusions is the huge impact multigenerational housing has on the aging population regarding key questions such as how multigenerational housing effects elderly care giving, health and psychological condition.
- **Fraud, Fraud, Fraud: Mortgage Fraud and Bankruptcy Fraud** by Nicole Forbes Stowell and Katherine Barker. Authors Stowell and Barker identify two types of epidemic fraud stinging homeowners, businesses, and the nation – mortgage fraud and bankruptcy fraud and potential warning signs of both categories. They set out the warning signs the FBI identifies such as false supporting loan documentation, using investors to flip property for a fixed percentage, and using multiple holding companies to increase property values. They conclude that given the many mortgage and bankruptcy fraud schemes that exist, professionals should be aware of the types of mortgage and bankruptcy fraud to protect themselves and their organizations.

- **ArtSpace Projects and the New Paradigm** by Roy M. Close. The author details the relationship between real estate and the arts, specifically related to one nonprofit developer based in Minneapolis called Artspace. Artspace, which is the nation's leading developer for the arts, has developed affordable housing for artists all around the country including the Northern Warehouse Artists' Cooperative in Saint Paul, Minnesota. The author speaks to the need in many cities for artist live/work space, the history behind artist space, and how financing of the live/work model can be achieved. For those who are familiar with the Tax Credit, you will be impressed for sure as the author presents how to use Low Income Housing Tax Credits (LIHTC) for job specific residency requirements which took a change in federal law to amend the Housing and Economic Recovery Act of 2008 to allow LIHTC projects to artist preference leasing policy.
- **The Tallman Hotel: A Case of Rural Resort Restoration** by Polly Nyberg. Nyberg's case study presents in text and pictures the restoration of the Tallman Hotel in Lake County, California and how this restoration remains true to the history of the resort. The Tallman Hotel was a 19th century resort town just north of Napa County. It was lovingly restored by its current owners Bernie and Lynne Butcher and was originally built in 1896 and shows how historic reservation can spur increased economic development within a region.