

Research Roundtables, Conferences, and Seminars

Research Roundtables

A key element of HHI's efforts to promote productive interaction between industry leaders and researchers has been its research roundtable program. These sessions enable members of the academic community to share pertinent information from their research with decision makers, and also give real estate leaders the opportunity to provide information and valuable insights that help to influence the direction of future research programs.

The Institute's research roundtable program was initiated in 1984 in Washington, D.C., with a session focused on *Innovations Needed in Real Estate Finance*. Some of the country's foremost authorities on land economics participated, including Gary Driggs, president of Western Savings & Loan Association, Phoenix; William C. Greenough, retired chairman, Teachers Insurance Annuity Association/College Retirement Equity Fund, New York; Leon T. Kendall, chairman of the board, Mortgage Guaranty Insurance Corporation, Milwaukee; R.J. Saulnier, professor emeritus, Columbia University, and former chairman, Council of Economic Advisers; and Norman Strunk, secretary-general, International Union of Building Societies & Savings Association, Chicago. (See photo on page 23.)

The caliber of these participants set the tone and standard for subsequent roundtables. More recent topics have included *Institutional Investment in Real Estate*, *Asbestos Concerns*, *Property Risk Rating Systems*, *the Flow of Funds in Mortgage Markets*, *Real Estate Data*, *Use of GIS in Real*

Estate Market Analysis, *Corporate Asset Management*, *Market Analysis and R41c Requirements as They Relate to Appraisals*, and *Asbestos and Its Problem for the Real Estate Industry*.

Over the years, the scale of the research roundtables has tended to grow. This May, a research roundtable is being sponsored by the International Council of Shopping Centers (ICSC) with the Homer Hoyt Institute to bring together in a conference forum 25 academic and 24 task force members.

Conferences and Seminars

Recognizing the importance of the exchange of ideas among leaders in various facets of the real estate field, the Homer Hoyt Institute has sponsored and organized conferences for leaders in academia and industry – often joining forces with universities and associations of industry professionals to present these programs.

For example, HHI has co-sponsored a seminar on housing markets with the Daniel Management Center of the University of South Carolina. It co-sponsored the Engineering Foundation Conference on Land-Use Policy, and sponsored the 1982 and 1984 meetings of the Real Estate Center Directors and Chairholders Association.

As an outgrowth of the 1986 Real Estate Center Directors and Chairholders Association meeting, the Institute sponsored a planning session on developing a research agenda for land data and market

information systems in November 1986. Topics included the creation of a consortium of Real Estate Centers for cooperative research efforts and the potential use of urban development systems as a research topic for a consortium of centers.

HHI sponsored a seminar on Geographic Information Systems (GIS) in Arlington, Virginia, in 1989, that featured a demonstration of SPANS (Spatial Analysis System) presented by Giulio Maffini, president of TYDAC Technologies, Inc. This seminar led directly to the Institute's involvement with the use of a GIS for spatial modeling and data collection.

The Advanced Studies Institute and the Wharton School of Business at the University of Pennsylvania co-sponsored a conference entitled *Housing Policy in the 1990s* in March 1990. The list of distinguished speakers was led by James Rouse, chairman, American Enterprise Foundation; John Weicher, assistant secretary for policy development

and research, HUD; and Ira Gribin, president, National Association of Realtors.

In May 1992, the Homer Hoyt Institute of Maryland joined with the Indiana University Center for Real Estate Studies to sponsor a pension fund seminar in Indianapolis. Entitled *The Role of Real Estate in Pension Fund Portfolios: What Have We Learned from Recent Research*, the seminar focused on the practical implications of the latest research on institutional investment in real estate. It was inspired by requests for objective information about institutional investment in real estate at a time of unprecedented opportunity – and risk – in real estate markets. The program was so well received that plans were made to repeat it in Los Angeles, California; Chicago, Illinois; and at the Hoyt Center in North Palm Beach, Florida. A research roundtable on pension fund investment in real estate will follow the seminar at The Hoyt Center in February 1993.



Inaugural research roundtable, Washington, D.C., September 1984