

PRRES Newsletter

June 2017



Message from the President

Many of us caught up earlier this year, at the 2017 PRRES annual conference hosted by Hera Antoniadis and her team of organisers from the University of Technology Sydney. I would like to thank each and every one of you for attending this fantastic 23rd Pacific Rim Real Estate Society conference. I would also like to thank the Australian Property Institute (API), EstateMaster and Royal Institution of Chartered Surveyors (RICS) for their financial sponsorship of the conference. The conference was fantastic, and with many opportunities to catch up with friends and colleagues. As always there was the opportunity to discuss research opportunities and initiatives.

I would also like to thank David Parker for his contribution as the Editor of the Pacific Rim Property Research Journal. Our conference came with the potential wealth of new items for our Journal and I implore you all to consider submitting a paper the Pacific Rim Property Research Journal (PRPRJ).

When I think about the direction of PRRES I cannot help but be in awe of the huge efforts by dedicated volunteers who willingly give up their time and offer their expertise to the operation and promotion of this wonderful society. I wish to thank each and every one of you for your fantastic contribution. Without your efforts, the society would not be what it is today. Thank you to all of you who provided feedback at the Sydney conference and subsequently, to our question of how we can make PRRES more relevant to you and your institutions.

Finally, I know that the team of Deborah and Jeremy have been working hard to prepare the best conference ever for 2018 in Auckland, New Zealand. More information about the conference is to be distributed. I am looking forward to catching up with everyone at the conferences.

Peddy, Pi-Ying, Lai
PRRES President
2017/June

Membership-Important notice

Renewal of your 2017 membership for PRRES Inc is now due. If you registered and attended the 2017 PRRES Inc Conference at Sydney, Australia

your 2017 membership fees were included within your registration, and there is no need for further membership fees for 2017.

The renewal membership fee for 2017 GST inclusive is \$50.00. Please use the link below for all renewals, (**except full time research students**). <https://www.trybooking.com/book/event?eid=253783>

<https://www.trybooking.com/Booking/BookingEventSummary.aspx?eid=188429> There is a brown tab at the top right hand side of the web page labelled "book now" – click the brown tab and follow the prompts for your name and address details, and credit card payment.

Full time research students are provided with **FREE MEMBERSHIP**. Please contact hera.antoniadis@uts.edu.au for further details.

Queens Birthday Honours

John Sheehan Honoured

It is with great pride that PRRES announces that Professor John Sheehan has been recognised in the 2017 Queen's Birthday Australian Honours List by receiving the Member (AM) in the General Division of the Order of Australia Award for significant service to the real estate and property planning sectors, to professional institutes, and to educational and legal bodies.

John began his professional career as a valuer in the NSW Railways, however quickly sought out wider fields of endeavour. He entered the academic world at the University of Western Sydney, at Hawkesbury (initially as the Hawkesbury Agricultural College) as the foundation lecturer in valuation in the then new Valuation course under the course designer and founder, the late Mervyn Rayner. His colleagues in those days included (now) Professor Graeme Newell and (now) Professor Lynn Armitage.

John's academic career continued, including from 2008 Adjunct Professor and Deputy Director, Asia-Pacific Centre for Complex Real Property Rights, University of Technology Sydney, from 2015 visiting Professor at the planning programme at University of Utrecht, The Netherlands, and from 2015 Adjunct Professor, Faculty of Society and Design, Bond University. He continues his lecturing of valuation in the Bachelor of Property

PRRES Newsletter

June 2017



Valuation course at Sydney Institute in TAFE. His work in the field of Native Title has taken him to a number of landmark and often unreported court cases where he has advocated for a far more equitable compensation settlement than for customary land owners than might have been achieved without his intervention and insight. Internationally, these skills have been recognised by the United Nations Food and Agriculture Organisation, the Negev Bedouin (in their equivalent of a Mabo case) and in promoting the interests of hitherto underrepresented customary landowners in the Pacific.

President Peddy Lai said "It is with great pleasure that PRRES recognises the honour that John Sheehan AM has received."

John's service includes:

Australian Property Institute:

- National Councillor, 2005; National Native Title Spokesperson, 1997-2003; Representative, Planning Research Centre, University of Sydney, 1996-2000; liaison to the Indigenous Land Corporation, 1996-2003; Member, since 1967.
- President, Australian Property Institute (New South Wales Division), 2001-2004.
- Acting Commissioner, Land and Environment Court of NSW, 2007-2009; Australian Property Institute Representative on the Court Users Group 1997-2008.
- Adjunct Professor and Deputy Director, Asia-Pacific Centre for Complex Real Property Rights, University of Technology Sydney, since 2008.
- Adjunct Professor, Faculty of Society and Design, Bond University, since 2015.

Professional organisations:

- Pacific Regional Chair, International Association for the Study of Common Property, 2001-2004.
- Board Member, Pacific Rim Real Estate Society, 2008-2016.
- Member, Planning Institute of Australia, since 1981.
- Director, Spatial Industries Business Association Australia, 2007-2015.
- Director, Sarasan Consulting Group, since 1981.
- Chairman, Desane Group Holdings, since 1992.
- Awards and recognition includes:
- Recipient, Fellow, Planning Institute of Australia, 2009.

- Recipient, Life Fellowship, Australian Property Institute, 2005.
- Recipient, S F Whittington Gold Medal, Australian Property Institute, (New South Wales Division), 1997.
- Recipient, Annual Award for Excellence in Planning, Planning Institute of Australia, 1997 and 1998.

IRES 2017 Awards Call for nominations extended:
New deadline July 15

The International Real Estate Society (IRES) is soliciting nominations for its 2017 awards from members of all sister societies. IRES gives three awards each year based on nominations from individuals and voting by a committee made up of one representative of each regional society. This year the awards will be announced at the IRES Board of Directors meeting at the LARES meeting in São Paulo in September with the recipients recognized at their "home" society meeting.

Please send your nominations in the form of a detailed letter that identifies the award for which you are nominating, the nominee's achievements, and why the nominee should receive the award. Supporting documentation, such as a vita/resume may also be submitted for the committee's consideration. The three awards are:

❖ IRES Achievement Award

For outstanding achievement in real estate research, education and practice at the international level. This is an award for an individual whose work has contributed to the field on a multinational level. Nominations should include a description of the nominees' accomplishments. A vita/resume in support is recommended.

❖ IRES Service Award

For outstanding service to the International Real Estate Society and/or regional real estate societies. This is an award for an individual whose has substantially contributed to the creation, development, and/or operation of a regional society and/or IRES. The person is not required to hold an elected or appointed office.

❖ IRES Corporate Leadership Award

For outstanding corporate leadership at the international level. This is an award for a

PRRES Newsletter

June 2017



government agency, professional association, or private company that supports real estate research and education on a multinational level. Nominations should explain what the organization is and how it has supported real estate research and education with society members

Nominations should be submitted no later than **July 15, 2017** by e-mail to David Parker, IRES Awards Committee Chairperson, David.Parker@unisa.edu.au

Please take the time to recognize those supporting real estate research and education on a multinational level by submitting a nomination.

Postgraduate Colloquium- Reminder for 2018

Building upon the success of past Postgraduate Colloquiums another will be held at the PRRES conference in Auckland in 2018. These colloquiums are to provide an opportunity for postgraduate students in property to discuss and present their postgraduate work-in-progress in a supportive and non-confrontational environment to a group of senior academics and peers.

The colloquium caters for students throughout their candidature, from those who are nearly complete to those just thinking and mapping out their ideas for research. There are experienced academics on hand to provide feedback to students presenting their research at all stages. In addition, senior academics will be invited to contribute to plenary sessions discussing topics related to PhD study. If you are supervising please consider encouraging your candidates to participate in this colloquium. The experience is invaluable.

More details are provided at the conference website. Please note that due to the lateness of this newsletter you will need to act quickly

University News

University Of Technology Sydney School Of The Built Environment

Associate Professor Song Shi has recently joined the Built Environment School at UTS. Song

specializes in the areas of property finance, and investment and financial analysis. Song has widely published in top academic journals. His PhD thesis has been included in the Dean's List of Exceptional Doctoral Theses, and in 2011, Song won the prestigious national Property Institute of New Zealand Academic Award.

Research projects for the property discipline during late 2016 and 2017 have started well with the culmination of the API funded project **The Future of the Valuation Profession in Australia: 2025 and beyond**. Associate Professors from UTS Sara Wilkinson and Hera Antoniadis, and Dr Dulani Halvitigala (RMIT) conducted the research, undertaken in the latter part of 2016. It comprised a number of focus group sessions in Sydney and Melbourne to ascertain members' perceptions and experiences of existing and predicted changes in the profession.

In late 2016 the **Green Roof Retrofit Building Urban Resilience** book was published by Wiley. Sara Wilkinson worked with Professor Tim Dixon of Reading University as editor, as well as authoring several chapters. The chapters are all based on empirical research conducted in Australia and elsewhere. All aspects of green roof retrofits are covered from structural considerations, to thermal performance improvements, urban heat island mitigation, as habitat for biodiversity, as space for social engagement and amenity, as space for urban food production and also as a mean of attenuating storm water.

April 2017 saw a very timely publication, coinciding with Cyclone Debbie, for the RICS funded **"Flood risk mitigation and commercial property advice: an international comparison"** research report. Sara Wilkinson worked with colleagues from China, UK, US and Germany examining the various approaches to flood mitigation in commercial stock adopted and the skills required of surveyors to deliver appropriate client services.

Dr Franklin Obeng-Odoom is the 2017 recipient of the inaugural Dean's Award for Excellence. This award is made by the Dean for outstanding performance by a member of the academic staff in the previous year. In Franklin's case the award

PRRES Newsletter

June 2017



was made for outstanding performance in research. In 2016 Franklin published a major book *Reconstructing Urban Economics: Towards a Political Economy of the Built Environment*, an edited volume, *Real Estate, Construction and Economic Development in Emerging Market Economies*, and a Special Issue of the *Journal of Australian Political Economy* on 'Global economic inequalities and development'."

The book link:

<https://www.zedbooks.net/shop/book/reconstructing-urban-economics/>

The edited volume:

<https://www.routledge.com/Real-Estate-Construction-and-Economic-Development-in-Emerging-Market-Economies/Abdulai-Obeng-Odoom-Ochieng-Maliene/p/book/9780415747899>

The special Issue:

<http://australianpe.wixsite.com/japehome/current>

More about Franklin's work can be found here:

<http://obeng-odoom.com/>

University of Western Sydney

Dr Jonathan Drane has just joined the Property Team at Western Sydney University in January 2017 and is lecturing in property development and commercial valuation. Jon specializes in urban and property development with a particular emphasis on dormant cityscapes and how property development influences their transformation. His doctoral research project "*The property development mechanism and its influence on the growth of cities*" was conducted at the Faculty of the Built Environment (FBE) at UNSW and was awarded in March 2014. Jon's background is as a 'client side' project and development manager, who has acted in complex project development and construction situations since 1993.

Chyi Lin Lee and Graeme Newell

RMIT University

RMIT are very pleased to welcome **Professor Chris Eves** to our team. Chris is a well-known member of PRRES, previously as Professor at QUT in Brisbane. Chris brings a wealth of experience to the team, and we are very excited to have him on board. In addition to Professor of Property, Chris has taken up an Executive position within the School of Property, Construction & Project Management, as Head of Research.

We also welcome **Dr Andrea Sharam** to the Property team at RMIT. Andrea has joined us from Swinburne University where she was a Senior Research Fellow at the Institute for Social Research. Andrea has also played a lead role in AHURI projects, with an extensive research and funding profile, predominantly in the areas of social housing, not for profit and housing affordability.

Judith Callanan

Program Manager - RMIT University.

University of South Australia

Philip Beaton FAPI, property lecturer at University of South Australia recently won a prestigious UniSA Teaching award for Outstanding Contribution to Student Learning, specifically for the "*Ongoing implementation of a mentor scheme providing property students with greater learning motivation through authentic learning and industry linkages*"

The University of South Australia was recently awarded membership by the Australian Housing and Urban Research Institute (AHURI) in April 2017. A UniSA AHURI Research Centre was established of which Dr Braam Lowies from the UniSA Property Discipline was appointed as Co Director.

UniSA recently said goodbye to Dr Sharon Yam who was with the UniSA Property Program for some 10 years. Sharon was a very popular and professional member of the team and will be greatly missed.

At the same time however, UniSA was very pleased to appoint Joe Cho as Lecturer in the Property Discipline. Joe conducted his PhD at Western Sydney University and completed his PhD thesis on the role of Asia-Pacific property in mixed asset portfolios. While Joe was undertaking his PhD, he also taught Property Investment and International Property at the Western Sydney University. Joe's research focusses on analysing indirect property investments, such as REITs and unlisted property funds, including sub-sector analysis, in the Asia-Pacific region.

PRRES Newsletter

June 2017



Pacific Rim Property Research Journal

This is a reminder that The Pacific Rim Property Research Journal welcomes high quality articles from the broader academic and real estate community and, as always, members of PRRES are strongly encouraged to submit papers, by email to david.parker@unisa.edu.au, for consideration for publication in the Pacific Rim Property Research Journal.

The Pacific Rim Property Research Journal (PRPRJ) is the official refereed journal of the Pacific Rim Real Estate Society (PRRES). PRPRJ invites contributions in the following property research areas:

- Property market dynamics
- Modelling property markets
- Property valuation
- Property cycles
- Housing markets and policy issues
- Property and IT
- Property management
- Corporate real estate
- International property
- Property development
- Property investment and finance
- Property education

Papers must examine applied property issues in a rigorous manner, should not be merely descriptive and will be subject to an anonymous review process by two external referees.

Please Note: All papers must follow PRPRJ editorial guidelines (see www.prres.net) and be submitted to:

Regards,
Professor David Parker, Editor, Pacific Rim Property Research Journal
Email: david.parker@unisa.edu.au

Composition of the PRRES board

Newly elected or appointed PRRES board members

Just a reminder of the composition of the PRRES board, current members are:

President: Peddy Pi Ying Lai

President Elect: Clive Warren
Past President/Treasurer: Hera Antoniadou
Board Members:

Australia

Janet Ge
Chris Heywood (Secretary)
Braam Lowies
Connie Susilawati

New Zealand

Zhi Dong

Non-Regional

Douw Boschhoff
Jian (Jerry) Liang

ASEAN & Pacific

Yasmin Mohd Adnan
Ming Long Lee
Najib Razali

Co-opted Positions

Director Membership-	Bill Dimovski
Historian-	Garrick Small
Journal Editor-	David Parker
Awards-	Braam Lowies
Newsletter Editor-	Neville Hurst
2018 Conference Chair-	Jeremy Gabe and Deborah Levy
General-	Michael Mak
General-	Brent Nakhies
General-	Ken Rayner
General-	Wejendra Reddy

Nominations for 2018 will be decided at the AGM held during the PRRES 2018 conference.

On behalf of the PRRES board, I would like to congratulate our newly elected or appointed board members. The newly elected or appointed PRRES member board members are Braam Lowies from the University of South Australia and Jeremy Gabe from the University of Auckland.

[Chyi Lin Lee](#)
[Executive Director](#)
[Pacific Rim Real Estate Society](#)
c.lee@westernsydney.edu.au

PRRES Newsletter

June 2017



PhD Completion

Hyunbum (Joe) Cho has recently completed his PhD at the Western Sydney University. His thesis examines the strategic role of Asia-Pacific property in mixed-asset portfolios. Joe currently is a lecturer at the University of South Australia. Congratulations to Joe.

Chyi Lin Lee and Graeme Newell

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neville.hurst@rmit.edu.au

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Next edition Nov 2016

Award winners

Eight awards were presented at the 2017 PRRES conference in Sydney. These awards recognize the contributions and achievements of PRRES members. Congratulations to the winners:

- PRRES Achievement Award: Hera Antoniadis from UTS
 - PRRES Early Career Achievement Award: Neville Hurst from RMIT
 - PRRES Meritorious Service Award: Rita Avdiev from the Avdiev Group
 - PRRES Best Refereed Paper Award: Jan-Otto Jandl and Franz Fuerst from University of Cambridge (Quantifying the Health and Well-being Effects of Green Lifestyle Choices in a Built Environment Context).
 - The Best Pacific Rim Property Research Journal Paper: Eileen Sim, Andry Krause and Kimberly Winson-Geideman from the University of Melbourne (The Impact of Transit-oriented Development (TOD) on Residential Property Prices: The case of Box Hill, Melbourne).
 - PRRES Post-graduate Research Scholarship: Ante Basic from University of Cambridge (Energy Efficiency Investments in Residential Buildings: Does Personality Matter?)
 - PRRES Post-graduate Research Scholarship: Kwabena Mintah from RMIT (Is there Value in Waiting? An Empirical Study of Real Options Application to Australian Property Developments)
 - PRRES PhD Best Paper for Earl Stage: Dinghuan Yuan from City University of Hong Kong (Differentiating Urban Developments on Collective Land in Mainland China: A Transaction Cost Perspective)
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