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this book presents the essential concepts principles and tools for the analysis of commercial real estate from an investment perspective integrating relevant aspects of urban and financial economics it bridges the gap between mainstream finance and the current cutting edge of professional real estate practice with a look at asset market inefficiency and illiquidity after tax analysis for various types of investors tax exempt institutions and private investment other chapter topics include periodic returns measurement risk analysis asset valuation investment analysis leverage capital structure portfolio theory and option valuation theory

volume 1 creating a financial framework financial policies planning and citizen participation are cross cutting topics that imingpact all aspects of local government decision making this volume provides decision makers with a basic financial foundation and will be especially useful for policy makers and chief executive officers sections financial policy making financial planning citizen participation evaluating financial condition volume 2 managing the operating budget the short term operating budget and long term capital investment plans are the engines that drive local government the operating budget is the primary mechanism for providing public services and demonstrating accountability for decisions made during the budget process more technical in nature than volume 1 many of the more basic ideas will be of use to policy makers while the advanced concepts are written principally for chief executive officers finance managers and department heads sections operating budget financing the operating budget volume 3 managing the capital investment plan highlighting citizen participation transparency and accountability this volume describes how to design and implement a capital investment planning and budgeting system with a more advanced section dealing with value management and real estate analysis it also examines how the financing for the investment plan is developed and implemented reviews the benefits of instituting a debt management program looks at types of financing methods for selecting credit instruments and the mechanics for obtaining financing as well as reviewing credit analysis disclosure requirements and administration of the debt sections capital investment plan financing the capital investment plan volume 4 managing performance this final volume reviews four of the cornerstones of good governance accounting performance measures asset management and procurement basic sections cover fundamental need to know information for policy makers accompanied by more advanced technical treatment for financial managers and ceos sections accounting performance measures asset management procurement

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