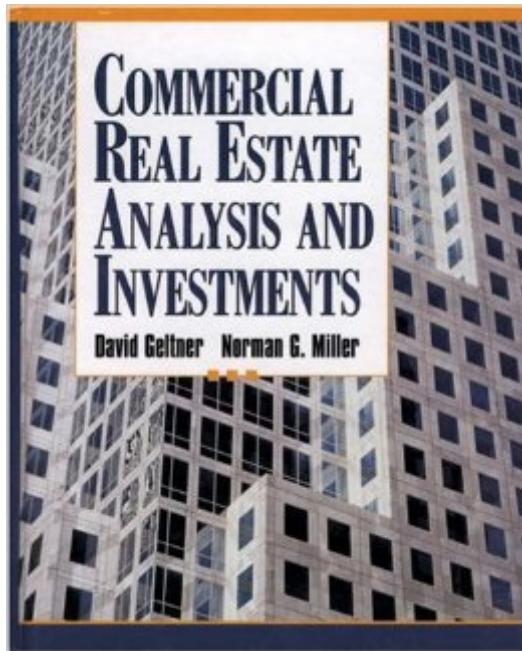


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# Commercial Real Estate Analysis And Investments



## **Synopsis**

Commercial Real Estate Analysis and Investments presents the essential concepts, principles, and tools for the analysis of commercial real estate (income producing) from an investment perspective. The book integrates relevant aspects of urban and financial economics to provide learners with a fundamental analytical understanding of real estate investments. In addition, it bridges the gap between mainstream finance and the cutting edge of professional real estate practice, in order to address the implications of their key difference.

## **Book Information**

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## **Customer Reviews**

I think this is a wonderful text. However, let me state up front this is NOT a general book about real estate as an investment vehicle in the broad sense. It is a text that provides the knowledge and techniques to ANALYZE commercial real estate as a financial investment. So, yes, the book is heavy on financial analysis and the many way markets and techniques that exist for investing in commercial real estate. You won't learn a thing about how to pick or manage properties. Those are topics for other books and courses. This great book does have a rather specific focus, but it needs that because the topic it does cover is so large and there is a great deal to learn. I find the book to be clearly written with the bare minimum of mathematics to make the content extremely valuable. Because the authors have a practical focus the reader is not overwhelmed or bogged down in abstruse topics or arcane formulae. The book has thirty chapters grouped into eight parts. The eight parts are 1) Into to real estate economics, 2) Urban economics and real estate analysis, 3) Basic financial economic concepts and tools, 4) Real estate valuation and investment analysis at the

microlevel, 5) Completing the basic investment analysis picture, 6) Mortgages from an investment perspective, 7) Macrolevel real estate investment, 8) Real estate development and other selected topics. From this list of topics you can understand the nature of this book. If these are issues you are interested in I think you will find this book really delivers the goods and I am glad to have on my shelf of valued business texts.

Commercial real estate is not for the faint of heart. I have been in residential real estate for a while and have on several occasions dealt with commercial real estate folks and issues surrounding it. On the plus side, if you are looking for an exhaustive source of information on evaluating commercial real estate, you have arrived. This volume is going to give you all the information you need to analyze any situation to death. Perhaps to the point that small bits of brain dribble out your ear. If you're a dabbler... or someone who has thought, "Gee... I wonder if commercial real estate would be interesting to get into?" then this is NOT the place for you to start that journey of self discovery. There are much smaller, shorter, lighter more digestible books out there on the subject that will give you a feel for what you might be getting into. So, if you are someone already knee deep in commercial real estate, or someone deadly serious about being able to really analyze commercial properties, then this one is for you.

This book is not for the faint-hearted or for readers who want to skim a few paragraphs and then think they'll get rich quick. If you read this book, chapter by chapter, and do the exercises at the end of each one, you'll probably know more about Real Estate Finance than many people in Real Estate boardrooms. This will take a few weeks as a minimum, but it will have immense value. The writers Geltner and Miller really choose to go "in-depth" with each topic, almost to the point of annoyance when you're reading it, but afterwards you realize why, and importantly, realize what you've learned by doing it. This book is immensely valuable, and requires some work to achieve that value. Its value will be with you permanently however, because you will have absorbed the true principals of what's going on in real estate and the associated financial markets, and not just have memorized some glib cookbook answers which many people may instead be hoping for. This is a book for thinkers and practitioners who want carry lasting value with them.

This book is ideal for the serious institutional level investor, or more sophisticated individual investor, lender, portfolio manager, or asset manager. Integrates the frontier financial economics into real estate and capital markets. This is not a simpleton "get rich quick" book that ignores risk

and research time. Rather it is an objective and in-depth book with a great deal of content.

This is an astonishingly good book, which integrates the best real estate research over the past decade into a practical textbook. It is pitched at masters level and is not recommended for people starting out their study of real estate.

This is a very good book. It covers urban economics and market analysis very well. The chapter on real estate and portfolio theory is more than worth the readers time. Text also covers commercial mortgages very well. This is not a get rich quick book but if you want to learn about commercial real estate, then this book is what you are looking for.

This is an excellent book for developing an analytical view on commercial real estate markets. It is not suited as a "commercial real estate analysis" step-by-step guideline for the average real estate professional, but it is great as a textbook in a university master course. Complex concepts and principles are described in an easy-to-understand way. The book has a broad scope, with chapters written from a finance, investments or urban economics perspective. One of the best books for an academic real estate course.

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