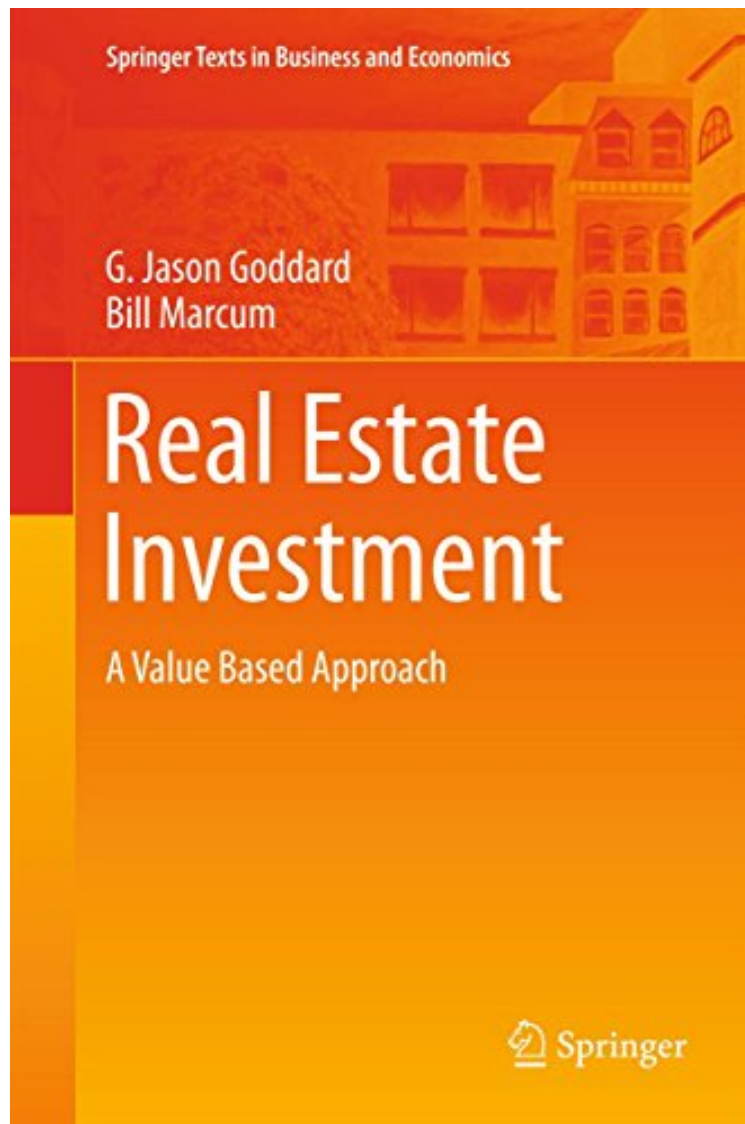


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From the Back CoverThis book fills a gap in the existing resources available to students and professionals requiring an academically rigorous, but practically orientated source of knowledge about real estate finance. Written by a bank vice-president who for many years has practiced as a commercial lender and who teaches real estate investment at university level, and an academic whose area of study is finance and particularly valuation, this book will lead readers to truly understand the fundamentals of making a sound real estate investment decision. The focus is primarily on the valuation of leased properties such as apartment buildings, office buildings, retail centers, and warehouse space, rather than on owner occupied residential property..About the AuthorG. Jason Goddard is currently Vice President at Wells Fargo, where he has been a commercial lender for over 15 years. Mr. Goddard is currently real estate risk advisor for income producing investment real estate loans in the business and community banking segments, and works in Winston-Salem, NC. He obtained his MBA from the Bryan School at the University of North Carolina at Greensboro. Mr. Goddard is currently adjunct instructor at Wake Forest University, UNCG, and the University of Applied Sciences in Ludwigshafen, Germany. He is also an assistant editor of the Journal of Asia-Pacific Business. Mr. Goddard teaches the investment real estate course at the Schools of Business at Wake Forest University each spring and fall semester. Mr. Goddard also teaches the subject annually at the RMA-ECU Commercial Real Estate Lending School at East Carolina University in Greenville, NC. Mr. Goddard is co-author of three books: International Business: Theory and Practice, Second Edition (M.E. Sharpe 2006), Customer Relationship Management: a Global Perspective (Gower 2008), and "The Psychology of Marketing: Cross-Cultural Perspectives" (Gower 2010). Bill Marcum is Citibank Faculty Fellow and Associate Professor of Finance at Wake Forest University, Winston-Salem NC. Dr. Marcum obtained his PhD in Finance from the University of North Carolina at Chapel Hill and holds a Masters of Economics from the University of North Carolina at Greensboro. He has published numerous articles in leading academic journals and has three times won the senior teaching award at the Wake Forest Calloway School of Business and Accountancy. His research interests include real estate capital markets and investment, capital market efficiency and stock market predictability.