



CEU Packet

1089 - IAAO Research Grant Presentation - 2020 - Assessed Valuation and Social Benefits of Neighborhood Redevelopment

04 APPRAISING PROPERTY

Description:

Examine the redevelopment of a heavily blighted and impoverished area of Memphis, TN. See the analysis of the economic impact and its effect on assessed value and property taxes during the pre- and post-development periods. The presentation will address study findings.

Start Date: 9/1/2021 3:00:00 PM

End Date: 9/1/2021 4:00:00 PM

Learning Outcomes:

Three Take Aways -

- 1) Provide some understanding of how redevelopment can impact financially a severely depressed area
- 2) It is possible to make solid arguments with fairly simple analysis
- 3) Blight / Crime can be reversed!

Presenters:

Mark Sunderman PhD, MS - University of Memphis

Jared Linna PhD, MBA - University of Memphis

Jared Linna

Department of Finance, Insurance and Real Estate
Fogelman College of Business & Economics
The University of Memphis
Memphis, TN 38152

1024 Jessa CV
Cordova, TN 38018
(334) 354-4179 (Cell)
jared.alan.linna@gmail.com

Education

Ph.D. Finance, The University of Memphis, 13 Dec. 2020
Committee Members: Thomas McInish(Chair), Pankaj Jain, Sabatino Silveri, Mark Sunderman,
and David Kemme

MSBA Finance, The University of Memphis, 2020

M.B.A., Auburn University at Montgomery, 2010

B.S. in Commerce and Business Administration, The University of Alabama, 2008

Teaching

The University of Memphis – Fall 2020 – Visiting Assistant Professor

FIR 1220 “*Personal Financial Management*” – 1 section - 4.4/5.0 - enrollment of 50

FIR 3410 “*Managerial Finance*” – 1 section – 3.9/5.0 - enrollment of 57

FIR 7155 “*Global Financial Management*” - 1 section – 4.3/5.0 - enrollment of 47

*All courses were online due to COVID-19

The University of Memphis – Spring 2020 – Course Instructor

FIR 3410 “*Managerial Finance*” – 1 section – 4.6/5.0 - enrollment of 29

University of Tennessee at Martin --- Fall 2018 – Spring 2019 – Visiting Assistant Professor

FIN 301 “*Managerial Finance*” – 3 sections – 4.2/5.0 - avg. enrollment of 16

FIN 332 “*International Finance*” – 2 sections – 4.1/5.0 - avg. enrollment of 30

FIN 341 “*Financial Markets and Institutions*” – 1 section – 4.6/5.0 - enrollment of 37

University of Wisconsin – La Crosse --- Fall 2016 – Spring 2018 - Lecturer

FIN 355 “*Principals of Financial Management*” – 2 sections per semester / 8 sections total
4.4/5.0 – avg. enrollment of 32

FIN 475 “*Investment Analysis and Portfolio Management*” – 1 section per semester/4
sections total – 3.7/5.0 – avg. enrollment of 23

The University of Memphis – Summer 2014- Spring 2016 – Course Instructor

FIR 3410 “*Managerial Finance*” **Honors** – 1 section - 4.6/5.0 – 34 enrolled

FIR 3410 “*Managerial Finance*” – 2 sections total – 4.3/5.0 – avg. enrollment of 85

FIR 3710 “*Investments*” – **Online** - 2 sections total – 4.5/5.0 – avg. enrollment of 17

The University of Memphis – Fall 2011 - Spring 2014 – Graduate Assistant

Facilitated instruction and created content for:

FIR 1220 “*Personal Finance*” (online)

FIR 3710, “*Investments*” (traditional and online)

FIR 3720, “*Financial Markets*” (traditional and online)

FIR 4440, “*Intermediate Financial Management*” (online)

FIR 4550, “*International Finance*” (traditional and online)

FIR 7155, “*Global Financial Management*” (online)

FIR 7170, “*Multinational Financial Management*” (traditional)

FIR 7410/8410, “*Investment Theory and Portfolio Management*” (online).

Research

Research Interest

- Market Microstructure, Investments, and Real Estate

Published Papers

- “*An Evaluation of the NYSE’s Retail Liquidity Program*” with Pankaj Jain and Tom McInish (May 2021)
 - Published in *Quarterly Review of Economics and Finance*
 - Presented at 2016 Midwest Finance Association Annual Meeting
 - Presented at 2016 Southwestern Finance Association Annual Meeting

- Presented at The University of Memphis, Brown Bag Seminar, 2015

Working Papers

- “*Assessed Valuation and Social Benefits of Neighborhood Redevelopment: Case Study of Uptown Memphis Tennessee*” with Paul Bidanset, Wei Sun, and Mark Sunderman
 - Awarded the 2020 IAAO Student Research Grant
 - Accepted for Publication at *Journal of Property Tax Assessment and Administration*
 - To be presented at 2021 IAAO Annual Conference
- “*Explaining REIT returns: A Microstructure Perspective*” with Pawan Jain, Frank J SanPietro, Mark Sunderman, and Karen Westby-Gibson.
 - Presented at 2013 ARES Conference by co-author
- “*Transactional Arbitrage and REITs*” with Pawan Jain, Frank J SanPietro, and Mark Sunderman
 - Accepted to 2020 ARES Conference Doctoral Seminar
- “*Green Bonds Funding Green Buildings: Significance of Project Identifications on Bond Yields*” with Pawan Jain, Frank J SanPietro, and Mark Sunderman
 - Accepted to 2020 ARES Conference
- “*Intraday Quoting Patterns in the Retail Liquidity Program*” with Frank SanPietro and Vivek Sharma

Research in Progress

- “*Retail Noise: Analysis of Retail Trader Security Selection*”
- “*After Hours Trading on Earnings Announcement Days*” with Pawan Jain and Christine Jiang

Refereeing Activities

- Ad Hoc Referee for *Annals of Management Science*, Reviewed papers for FMA Annual Meeting paper selection

Conferences

Financial Management Association

- 2017 Annual Meeting – Session Chair
- 2014 Annual Meeting – Discussant
- 2013 Annual Meeting - Discussant and Ad-Hoc Session Chair

Midwest Finance Association

- 2016 Annual Meeting – Presentation and Discussant

Southwestern Finance Association

- 2016 Annual Meeting – Presentation, Discussant, and Session Chair

Service

Academic

University of Tennessee at Martin

- College of Business and Global Affairs
 - Faculty-Student Committee – coordinated CBGA Career Day event and activities for Homecoming in the Fall.
 - Assurance of Learning Committee – Ethical Reasoning Subcommittee
- Department of Accounting, Finance, Economics, and Political Science
 - Academic Advising – advised approximately 30 undergraduate finance majors each semester.

University of Wisconsin – La Crosse

- College of Business Administration
 - CBA Scholarship Committee – awarded travel grants for undergraduate study abroad trips
 - CBA Student Grade Appeal Committee
 - College Assurance of Learning Committee– Scored student work for the Critical Thinking Learning Objective

- Department of Finance
 - Gordon Spellman Student Managed Fund, which was paired with FIN 475. Duties involved monitoring portfolio activity (approx. \$250k under management), initiating trades through broker, planning and coordinating the end of semester presentations, and communication with and recruitment of members to the Advisory Board
 - Wittich Student Investment Center Planning Committee – Planned layout, software and hardware resources, and furnishings for a student investment center to be opened 2020
 - Co-Advisor Investment Club – assisted with speaker coordination, special topics for the club, and event planning.
 - Academic Advising – advised over 50 undergraduate finance majors each semester, and assisted with declared finance major advising at New Student Orientation during summer session
 - Temte Financial Education Scholarship in Financial Analysis – annually reviewed applications and awarded 3 scholarships for CFA Level 1 Preparation Course, CFA Program enrollment, and CFA Level 1 exam fees
 - Department By-Law Committee
 - Library Liaison

The University of Memphis – Graduate Student

- Member of Graduate Student Association’s Graduate Leadership Council
- Member of the Provost Advisory Council
- Member of the Fogelman College of Business and Economics Modernization Committee

The University of Memphis – Visiting Assistant Professor

- Lab Manager for the Cook Trading Lab
- Faculty Coordinator for the Envestnet Institute on Campus

Community

- Leadership Council Member and Treasurer, Three Rivers Fellowship Church, La Crosse, WI
- Deacon, Sunday School Teacher, and member of Finance Committee for Union Avenue Baptist Church, Memphis TN
- Vice President, Board of Directors of Union Avenue Baptist Towers (an 85-Unit HUD apartment complex), Memphis TN

Professional Experience

Turenne Pharmedco, Montgomery, AL

Medicare Part B Billing Specialist

2008-2011

Evaluated and processed claims for Medicare Part B eligible durable medical equipment. Maintained working knowledge of Medicare regulations. Assisted in accreditation process.

Professional Affiliations

Financial Management Association

American Finance Association

American Real Estate Society

References

Dr. Thomas McInish
Professor of Finance
Wunderlich Chair of Excellence
The University of Memphis
Phone: (901) 217-0448
Email: tmcinish@memphis.edu

Dr. Mark Sunderman
Professor and Morris Fogelman Real
Estate Chair of Excellence
The University of Memphis
Phone: (901) 678-5142
Email: msndrman@memphis.edu

Dr. Sabatino Silveri
Assistant Professor of Finance
The University of Memphis
Phone: (901) 678-3893
Email: ssilveri@memphis.edu

Dr. Evan Moore
Associate Professor of Economics
Auburn University at Montgomery
Phone: (334) 244-3364
Email: emoore1@aum.edu