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## 5. The Contributions of William N. Kinnard, Jr to the Field of Contaminated Property Valuation

THOMAS O. JACKSON

### Abstract

This chapter addresses some of the many significant contributions of Dr. Bill Kinnard, MAI, SRA (1926–2001) to the field of contaminated property valuation. This field has continued to evolve theoretically and empirically due in no small measure to the professional and academic contributions of Bill Kinnard. These contributions are evident in Kinnard's published research and writings as well as his impact on practitioners and researchers in the field who have been, and continue to be influenced by him. This chapter profiles Kinnard's contributions in the areas of valuation methodology, market perceptions research, and research on the impacts of contamination upon real estate prices and values. In his work, Kinnard considered and attempted to reconcile research on price impacts with findings on market perceptions to better understand and quantify the impacts of environmental contamination on property value.

### INTRODUCTION

This chapter is organized in three parts. In the first part, Kinnard's contributions in the general area of methods and techniques are profiled. This section discusses some of his pioneering work in developing methodological framework for valuing contaminated property and estimating the impact of contamination on property values. The second section reviews Kinnard's research on the perceptions of market participants with respect to environmental risk. Key market participants in this regard are lenders and investors. In addition, this section compares Kinnard's findings with respect to recent research findings on this topic. The third section provides an overview of some of Kinnard's empirical research on the effect of contamination on real estate prices and values. For comparison, this section will also discuss some recent empirical research on the price effects of contamination. Continued interest in the field of contaminated property valuation, as pioneered by Kinnard and others, is evidenced by the large body of research published in several professional and academic journals (Jackson 2001a).

### METHODS AND TECHNIQUES FOR VALUING CONTAMINATED PROPERTY

Kinnard's early thinking on contaminated property valuation methods is represented in a short article in the now discontinued *Environmental Watch* publication by the Appraisal Institute (Kinnard 1989). Therein, Kinnard cautions appraisers about the

# Essays In Honor Of William N Kinnard Jr

**James Suzman**



## **Essays In Honor Of William N Kinnard Jr:**

**Essays in Honor of William N. Kinnard, Jr.** C F Sirmans, Elaine Worzala, 2003-12-31 **Essays in Honor of William N. Kinnard, Jr.** William N. Kinnard, 2003-12-31 The first section of the book contains seven original essays arranged in order to coincide with Bill s chronological professional career These essays cover a wide variety of real estate topics including valuation theory definition of market value market analysis the appraisal process role of the appraiser as an expert witness valuation under environmental contamination and international real estate issues The second section of the book reprints eleven of Bill s most influential papers selected with the help of forty of his colleagues These articles written by Bill and various co authors represent only a portion of his contributions to real estate theory and practice They are classics in real estate education The final section contains personal reflections by colleagues family and friends of Bill One of Bill s most influential publications is his classic text Income Property Valuation and is frequently cited in the testimonials These testimonials provide clear evidence that Bill was an excellent teacher and real estate professional He truly cared about his students and colleagues and worked hard to move the real estate profession forward [Essays in Honor of William N. Kinnard, Jr.](#) C.F. Sirmans, Elaine Worzala, 2012-12-06 The first section of the book contains seven original essays arranged in order to coincide with Bill s chronological professional career These essays cover a wide variety of real estate topics including valuation theory definition of market value market analysis the appraisal process role of the appraiser as an expert witness valuation under environmental contamination and international real estate issues The second section of the book reprints eleven of Bill s most influential papers selected with the help of forty of his colleagues These articles written by Bill and various co authors represent only a portion of his contributions to real estate theory and practice They are classics in real estate education The final section contains personal reflections by colleagues family and friends of Bill One of Bill s most influential publications is his classic text Income Property Valuation and is frequently cited in the testimonials These testimonials provide clear evidence that Bill was an excellent teacher and real estate professional He truly cared about his students and colleagues and worked hard to move the real estate profession forward **Essays in Honor of James A.**

**Graaskamp: Ten Years After** James R. DeLisle, Elaine Worzala, 2012-12-06 As the title indicates Essays in Honor of James A Graaskamp Ten Years After is a collection of essays written to honor Graaskamp s major contributions to the field of real estate education and practice over the course of three decades Upon his death in 1988 the industry lost a major influence for advancing the real estate discipline both as an academic field and a professional field The authors in this volume seek to extend Graaskamp s contributions and move the real estate discipline forward The papers address the challenges posed by the market to return our attention to real estate fundamentals and to strike a proper balance between Main Street and Wall Street The authors and editors hope that this book will influence the industry to incorporate many of Grasskamp s ideas into mainstream real estate education and practice Over the course of his career Graaskamp made many noteworthy

contributions to real estate theory and practice ideas that if resurrected could offset some of the pressure in the industry to move away from market fundamentals The authors try to capture the essence of Graaskamp's messages and intend that the papers serve as a point of departure for discussing the future role and nature of real estate education Part I focuses on the major contributions to the real estate discipline made by Graaskamp and the Wisconsin Real Estate Program Part II contains some personal recollections and photos of Graaskamp and also a summary of the groups that make up the Wisconsin Real Estate Program a major co sponsor of this volume The rest of the book's three main parts are structured around major topics that reflect the multidisciplinary nature of real estate as espoused by Graaskamp Part III treats real estate feasibility and development Part IV concentrates on real estate valuation and Part V discusses institutional economics

Major League Sports and the Property Tax Geoffrey Propheter, 2022-12-12 This book updates the public policy dialogue on major league sports facilities and the property tax in the US By providing a rigorous treatment of the property tax within the context of major league sports facilities this volume debunks the widely asserted claim that most major league teams do not pay property taxes The chapters methodically lay out the property tax status of every activity major league facility the actual worth of that property tax expenditure and the impact of property tax exemptions on local public services Using empirical data the volume provides a foundation for informed policy making regarding major league sports facilities As such this book will be a useful tool for researchers and students in sports economics sports management public policy and public finance as well as practitioners involved in the policy process Economists have extensively studied the billions of dollars that state and local governments have devoted to funding professional sports stadiums However the implicit subsidies that stadiums typically receive through property tax exemptions has received scant attention In Major League Sports and the Property Tax Geoffrey Propheter thoroughly examines the common practice of removing sports venues from local tax rolls which results in millions of dollars in forgone tax revenue that is often not reported in the public accounting of costs Propheter provides a detailed examination of how property taxes are administered and the implications that derive from stadium property tax exemptions and abatements His comprehensive analysis presents stylized facts and specific examples that provide the most thorough treatment on the subject to date The breadth of analysis and meticulous coverage of relevant issues demonstrates why Propheter has emerged as a leading expert on the economics of stadiums This is perhaps the most important book on the public financing of stadiums written in the past decade and anyone interested in stadium economics will want their own copy to read and reference JC Bradbury Professor of Economics Kennesaw State University *Journal of Housing Research*, 2006

*Indigenous Peoples and Real Estate Valuation* Robert A. Simons, Rachel M. Malmgren, Garrick Small, 2009-01-07

Sponsored by the American Real Estate Society ARES *Indigenous Peoples and Real Estate Valuation* addresses a wide variety of timely issues relating to property ownership rights and use including ancestral burial historical record of occupancy treaty implementation problems eminent domain the effects of large governmental change financing projects under formal and

informal title or deed document systems exclusive ownership vs non exclusive use rights public land ownership tribal or family land claims insurgency and war legal systems of ownership prior government expropriation of lands moral obligation to indigenous peoples colonial occupation and common land leases These issues can also be broadly grouped into topics such as conflict between indigenous and western property rights communal land ownership land transfer by force legacy issues related to past colonization and apartheid and metaphysical indigenous land value **When Bad Things Happen to Good**

**Property** Robert A. Simons,2006 When Bad Things Happen to Good Property features a review of economics and theory of real estate environmental damages empirical results from peer reviewed literature and legal outcomes of environmental contamination litigation in the United States It also includes chapters written by plaintiff and defense lawyers on litigating environmental cases and addresses the role of the real estate expert In addition the book analyzes outcomes with respect to frequency of lawsuit activity evaluates litigious approaches for multiple damages cases and discusses the plight of the small claims plaintiff It concludes with a review of a number of case studies of actual toxic tort cases When Bad Things Happen to Good Property is packed with various tables figures appendices as well as a very large reference table the BIG MATRIX that assists residential property owners exposed to different types of contamination and their attorneys find out what kind of damages may be typical when contamination has effected property values **End of Life: The Case of Aging Large-Scale**

**Retail Properties** Fritz Pelzl,2025-05-23 Retail is an increasingly dynamic environment shaped by digitalization empowered customers and broad socio economic changes These factors are impacting retailers business models and in particular their offline stores which are subject to physical deterioration and obsolescence Over time the declining utility of built substance conflicts with increasing user expectations ultimately leading to demolition This includes significant urban economic and environmental consequences By analyzing an extended dataset based on the German demolition statistic this study empirically examines the lifetime of demolished large scale retail buildings It identifies the characteristics of underperforming buildings as well as the triggers that ultimately lead to their demise As demolition generates significant negative externalities it is assessed whether end of life occurs prematurely This is measured by technical and economic benchmarks as well as against alternative assets The study is conducted with the aim of future proofing large retail properties which is essential for sustainable future urban development **Shaping Regionality in Socio-Economic**

**Systems: Late Hellenistic - Late Roman Ceramic Production, Circulation, and Consumption in Boeotia, Central Greece (c. 150 BC-AD 700)** Dean Peeters,2023-02-23 This book sheds some necessary light on local economies from the late Hellenistic to the Late Roman period The concepts of regions and regionality are employed to explore the complexity of ancient economies and ceramic variability and change in Boeotia Central Greece largely on the basis of the survey data generated by the Boeotia Project Labor Before the Industrial Revolution Thomas Max Safley,2018-11-09 One cannot conceive of capitalism without labor Yet many of the current debates about economic development leading to

industrialization fail to directly engage with labor at all This collection of essays strives to correct this oversight and to reintroduce labor into the great debates about capitalist development and economic growth before the Industrial Revolution By attending to the effects of specific regulatory technological social and physical environments on producers and production in a set of specific industries these essays use an ecological approach that demonstrates how productivity knowledge and regime changed between 1400 and 1800 This book will be of interest to researchers in history especially labor history and European economic development     Economy in Society Jacek Tittenbrun,2011-07-12 This book offers an in depth analysis of sociology e g such classics as Weber Parsons and Homans and its adjacent social sciences with special reference to economics including public choice theory property rights theory the Austrian school and others This discussion submits many fresh observations giving the theories under consideration their due it at the same time exposes their flaws In addition the book contains a constructive programme of the research field in question termed socio economic structuralism which involves many theoretical innovations notions of ownership and class This positive theory draws on but is far from mimicking achievements of the thinkers considered in the remaining parts of the book     Work James Suzman,2022-01-18 This book is a tour de force Adam Grant New York Times bestselling author of Give and Take A revolutionary new history of humankind through the prism of work by leading anthropologist James Suzman Work defines who we are It determines our status and dictates how where and with whom we spend most of our time It mediates our self worth and molds our values But are we hard wired to work as hard as we do Did our Stone Age ancestors also live to work and work to live And what might a world where work plays a far less important role look like To answer these questions James Suzman charts a grand history of work from the origins of life on Earth to our ever more automated present challenging some of our deepest assumptions about who we are Drawing insights from anthropology archaeology evolutionary biology zoology physics and economics he shows that while we have evolved to find joy meaning and purpose in work for most of human history our ancestors worked far less and thought very differently about work than we do now He demonstrates how our contemporary culture of work has its roots in the agricultural revolution ten thousand years ago Our sense of what it is to be human was transformed by the transition from foraging to food production and later our migration to cities Since then our relationships with one another and with our environments and even our sense of the passage of time have not been the same Arguing that we are in the midst of a similarly transformative point in history Suzman shows how automation might revolutionize our relationship with work and in doing so usher in a more sustainable and equitable future for our world and ourselves     Networks, Markets & People Francesco Calabrò,Livia Madureira,Francesco Carlo Morabito,María José Piñeira Mantiñán,2024-11-18 This book aims to address the issue of the effects that the contemporary environmental technological social and economic global challenges produce on settlement systems communities institutions and enterprises It presents a multi disciplinary scientific debate on the new frontiers of strategic and spatial planning decision support tools and ecological design within the urban rural areas

networks and the metropolitan cities of the Mediterranean basin The book focuses on five topics Cultural Heritage as driver of development for territories and tourism destinations Ecosystems people nature cohesion and urban rural relationships Decision Support Systems for urban regeneration Policies and practices of cohesion and social innovation for inclusive cities Green buildings and sustainable solutions for ecological transition In addition the book hosts the papers of a special session intercluster promoted by Italian Society of Architectural Technology SITdA The book benefits all researchers practitioners and policymakers interested in the issue applied to metropolitan cities and marginal areas *The British National*

*Bibliography* Arthur James Wells,2005 *Finance India* ,2005 Brownfields Todd S. Davis,Scott A. Sherman,2010 To understand the environmental and economic challenges of redeveloping contaminated property Brownfields provides detailed information in all related disciplines to help you make informed decisions and implement effective strategies for change Written by over 100 experts the book s advice includes finding funding sources resolving legal financial and political issues associated with redevelopment and provides a single source for evaluating every State Voluntary Cleanup Program including financial and tax incentives eligible or excluded properties cleanup standards and liability protections

**American Book Publishing Record** ,2004 **Seattle Journal for Social Justice** ,2007 *Lavoro* James

Suzman,2021-04-22 Il lavoro definisce la nostra posizione nella societ determina dove e con chi passeremo gran parte della nostra giornata il mediatore della nostra autostima e un mezzo per trasmettere i valori in cui crediamo Se gli economisti moderni profetizzavano la progressiva scomparsa del giogo del lavoro oggi siamo sempre pi indaffarati e sempre pi occupati a discapito del tempo dedicato a noi stessi Ma lavorare fa davvero parte della nostra natura Per rispondere a questa domanda James Suzman ripercorre la storia dell umanit dalle origini ai nostri giorni spaziando tra antropologia e zoologia fisica e biologia evolutiva economia e archeologia Se vero che oggi troviamo una realizzazione e uno scopo nel lavoro i nostri antenati concepivano in modo molto diverso se stessi e il tempo a loro disposizione Il mito odierno dell occupazione considerata quasi una virt un evoluzione relativamente recente nella nostra storia millenaria che ha avuto origine con l avvento dell agricoltura e con la nascita delle citt con la domesticazione degli animali e successivamente con la comparsa delle macchine Lavoro racconta come nei secoli si siano trasformati radicalmente non solo la nostra capacit di produzione e il nostro impatto sull ambiente ma anche i concetti stessi di noia ozio e tempo libero seguendo i mutamenti dettati da ideologie religioni e scoperte scientifiche A lungo abbiamo faticato per noi stessi e per gli altri talvolta fino a morirne ci siamo chiesti se ne valesse la pena abbiamo lottato per ricavare qualche ora di libert da dedicare alle persone e alle cose che ci piacevano Oggi alle soglie di un era che promette di automatizzare gran parte delle nostre attivit James Suzman ci invita a riflettere sui valori e desideri cui vogliamo dare spazio nell uso che facciamo del tempo della nostra vita

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