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ABOUT THE AUTHOR; CHAPTER 4 Alternative Investments and Due Diligence; INTRODUCTION; ALTERNATIVE INVESTMENTS; Characteristics of Alternative Investments; Legal and Regulatory Aspects; ALTERNATIVE INVESTMENTS DUE DILIGENCE; Due Diligence Methodology; Idea Sourcing and Initial Screening; Full Review Investment and Business Aspects FINAL EVALUATION; SUMMARY AND CONCLUSIONS; DISCUSSION QUESTIONS; REFERENCES; ABOUT THE AUTHOR; PART II Real Estate; CHAPTER 5 REITs and the Private Real Estate Market; INTRODUCTION; LITERATURE; DATA; Descriptive Statistics; EMPIRICAL STRATEGY; ESTIMATION; RESULTS; SUMMARY AND CONCLUSIONS; DISCUSSION QUESTIONS; REFERENCES; ABOUT THE AUTHORS; CHAPTER 6 Commercial Real Estate; INTRODUCTION; SUPPLY AND ENVIRONMENT; REAL ESTATE CHARACTERISTICS; PRICES AND VOLUMES; REAL ESTATE RETURNS; APARTMENTS; INDUSTRIAL; OFFICE MULTI-TENANT; RETAIL; SUMMARY AND CONCLUSIONS DISCUSSION QUESTIONS REFERENCES; ABOUT THE AUTHOR; ACKNOWLEDGMENTS; CHAPTER 7 Real Estate Investment Trusts; INTRODUCTION; REITS AND THE REAL ESTATE ASSET CLASS; Error Correction and the Investment Horizon; Effects of Illiquidity Lag and Appraisal Lag; Effects of Illiquidity Smoothing and Appraisal Smoothing; REITs and the Stock Market Asset Class; HISTORICAL REIT RETURNS; Income and Capital Appreciation; Manager Selection; REIT VOLATILITY AND RISK-ADJUSTED RETURNS; Volatility Estimated from Unlevered Transaction-Based Return Indices; THE REIT BUSINESS MODEL; Transparency; Liquidity Alignment of Interests between Investors and Investment ManagersThe Free Cash Problem; Sources of Financing; SUMMARY AND CONCLUSIONS; DISCUSSION QUESTIONS; REFERENCES; ABOUT THE AUTHOR; CHAPTER 8 Mortgaged-Backed Securities; INTRODUCTION; HOW ARE MORTGAGE-BACKED SECURITIES CREATED?; A REVIEW OF THE DIFFERENT CLASSES OF MORTGAGE-BACKED SECURITIES; Pass-Through Mortgage Securities; Collateralized Mortgage Obligations; THE ROLE OF THE MBS MARKET IN THE 2007-2008 FINANCIAL CRISIS; SUMMARY AND CONCLUSIONS; DISCUSSION QUESTIONS; REFERENCES; ABOUT THE AUTHOR CHAPTER 9 Mezzanine Debt and Preferred Equity in Real Estate

Sommario/riassunto

A comprehensive guide to alternative investments that reveals today's latest research and strategies Historically low interest rates and bear markets in world stock markets have generated intense interest in alternative investments. With returns in traditional investment vehicles relatively low, many professional investors view alternative investments as a means of meeting their return objectives. Alternative Investments: Instruments, Performance, Benchmarks, and Strategies, can put you in a better position to achieve this difficult goal. Part of the Robert W. Kolb Series in
