

Dr. Sofia Dermisi
Runstad Endowed Professor in Real Estate
Professor, Urban Design and Planning

Dr. Dermisi's research explores the short and long term impact of expected or unexpected events on real estate markets. Her research focuses on office buildings' performance through the lenses of: 1) **sustainability**, 2) **terrorism & natural disasters**, and 3) **market analysis**. Emphasis is given on the empirical analysis of real estate issues with the utilization of datasets of various sizes and time-length. A holistic approach of the topics studied is achieved with quantitative and qualitative methods which include econometric and GIS modeling as well as development and administration of surveys.

Dr. Dermisi's office market research spans from academic studies of the performance of office markets, to more targeted research based on specific topics commissioned by the industry or government. The academic studies focus on market performance indicators, while the industry/government studies explored a broad spectrum of topics, which included the effect of the recent financial crisis on vacancies/taxation of commercial/industrial properties, the economic impact of office buildings in a downtown area and regional warehousing activity.

Empirical studies have always been the focus of Dr. Dermisi's research, either as an academic researcher or as an industry and government entities consultant. The most rewarding aspect of her research, was the development of actionable items based on the research findings. Sustainability, technology and other innovations, as well as various types of disasters will continuously affect our built environment and her objective is to understand more precisely the magnitude of those effects.

SELECTED PUBLICATIONS (for additional information visit faculty profile)

Sustainability:

- Dermisi S., "A study of LEED vs. non-LEED office buildings spatial & mass transit proximity in downtown Chicago", *Journal of Sustainable Real Estate*, vol.6: 1, pp. 115- 142 http://www.josre.org/wp-content/uploads/2014/12/9830-113_142.pdf (2014)
- Dermisi S., "LEED - Existing Buildings and the Great Recession", *Real Estate Finance Journal*, vol. 30: 3, pp. 125-133 (2014)
- Dermisi S. and J. McDonald, "Effect of "Green" (LEED and Energy Star) Designation on Prices/sf and Transaction Frequency: The Case of the Chicago Office Market", *Journal of Real Estate Portfolio Management*, vol. 17: 1, pp. 39-52 (2011)

Terrorism & Natural Disasters:

- Dermisi S., "An Overview: Urban Terrorism", *CTBUH Journal - Special Edition: World Trade Center: Ten Years On*, <http://www.ctbuh.org/LinkClick.aspx?fileticket=Xt3aQnj8JIA%3D&tabid=2684&language=en-US> (2011)
- Dermisi S., "International terrorism cyclical predictions and concerns regarding private commercial buildings", *Journal of Real Estate Literature*, vol. 17:1, pp.87-109 (2009)
- Abadie A. and S. Dermisi, "Is Terrorism Eroding Agglomeration Economies in Central Business Districts? Lessons from the Office Real Estate Market in Downtown Chicago", *Journal of Urban Economics*, vol. 64:2, pp. 451-463 (2008)

Market Analysis

- Dermisi S., BOMA/Chicago Economic Impact Study, <https://www.bomachicago.org/advocacy/economic-impact-study> (2013)
- Dermisi S. and J. McDonald, "Selling Prices/sq.ft. of Office Buildings in Downtown Chicago – How Much Is It Worth to Be an Old But Class A Building?", *Journal of Real Estate Research*, vol. 32: 1, pp. 1-21 (2010)

SELECTED CONFERENCE PAPERS (for additional information visit faculty profile)

Sustainability:

- Dermisi S. and D. Trabucco, "Is There A Market Premium For Tall Office Buildings With Shorter Spans?", *American Real Estate Society Annual Meeting, Fort Myers, FL, USA (2015)*
- Dermisi S., "U.S. high-rise office performance before & after LEED-EB certification and the impact of the recent financial crisis", *Council of Tall Buildings & Urban Habitat World Congress, Shanghai, China (2012)*

Terrorism & Natural Disasters:

- Bond S. and S. Dermisi, "Using GIS to Measure the Impact of the Canterbury earthquakes on House Prices in Christchurch, NZ", *Latin American Real Estate Society Conference, Rio de Janeiro, Brazil (2014)*
- Dermisi S., "Effect of worldwide terrorist attacks targeting hotels on overall hotels' performance", *American Real Estate Society Annual Meeting, San Diego, CA, USA (2014)*

Market Analysis

- Dermisi S., "Lessons Learned from US Office High-rise Construction Activity & Spatial Agglomeration", *American Real Estate Society Annual Meeting, Fort Myers, FL, USA (2015)*
- Dermisi S., "Agglomeration of Global Office Skyscrapers: Lessons Learned ", *European Real Estate Society Annual Conference, Vienna, Austria (2013)*