

Kevin C. Gillen

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Education:

2005: The Wharton School at University of Pennsylvania, , Ph.D. in Applied Economics
1995-1996: George Washington University, Graduate work in Applied Mathematics
1994: Canisius College, BA in Economics with Minor in Mathematics
1992: Cambridge University U.K., Economics of the European Union
1989: Holland Central School, Class Rank: 8th, NY State Regent's Diploma.
1988: Georgetown University, Junior Statesmen Program in AP Political Science

Employment

2006-Present: Vice-President, Econsult Corporation
2005-Present: Penn Institute for Urban Research, Research Fellow
1998-2005: The Wharton School Geo-Spatial Initiative, Research Associate
1995-1997: U.S. Department of Housing and Urban Development (HUD), Office of Federal Housing Enterprise Oversight (OFHEO), Research Analyst
1994-1995: U.S. Federal Reserve Board of Governors, Research Assistant
1993-1994: Free Trade Consultants, Analyst
1992-1993: First Empire/M&T Bank N.A., Intern and Research Analyst
1991: Marine Midland Bank N.A., Research Intern

Fellowships, Awards and Honors

2005: Research Fellowship, Institute for Urban Research
2004: Lincoln Land Institute Dissertation Fellowship
2003: U.S. Dept. of Housing and Urban Development Dissertation Fellowship
1999-2004: Wharton School Research Assistantship
1998-2005: Wharton School Teaching Assistantships
1998: U.S. Dept. of Housing and Urban Development Research Grant
1997: Wharton School PhD fellowship
1996, 1997: "Outstanding" rating on annual employment review, OFHEO
1995: "Outstanding" rating on annual employment review, Federal Reserve Board
1994: Honors Diploma *With Distinction*, Canisius College

1994: Alpha Sigma Nu, Jesuit Honor Society, Canisius College
1993: Economics Department Honors for Senior Thesis, Canisius College
1992: Marshall (Economic) Society, Cambridge University, U.K.
1989: Regents' Diploma, Class Rank: 8th, Holland Central School
1988: Honors Diploma from Georgetown University Junior Statesman Program
1980-1985: Talented and Gifted Program, Holland Central School

Research Interests and Expertise

Urban and Regional Economics, Housing Economics, Real Estate Finance, Urban Public Policy

Publications in Refereed Journals

"Green Investment Strategies: A Positive Force in Cities." with Susan M. Wachter and Carolyn R. Brown. *Communities and Banking, Federal Reserve Bank of Boston*, (Spring 2008).

"The Neighborhood Distribution of Subprime Lending," with Paul S. Calem and Susan Wachter. *Journal of Real Estate Finance and Economics*, 29.4 (2004).

"Government Sponsored Enterprise Mortgage Lending and the Underserved Mortgage Market," with Bradford Case and Susan Wachter. *Cityscape: A Journal of Policy Development and Research*, 6.1 (2002).

"Anisotropic Autocorrelation in House Prices," with Thomas Thibodeau and Susan Wachter. *Journal of Real Estate Finance and Economics* 23.1 (2001).

Chapters in Books

"Green Investment Strategies: How They Matter for Urban Neighborhoods," with Susan Wachter. Growing Greener Cities. ed. Eugenie L. Birch and Susan Wachter, University of Pennsylvania Press. (2008)

"Geospatial Analysis for Real Estate Valuation Models," with Michelle Thompson and Susan Wachter. Geographic Information Systems in Business, ed. James B. Pick, Idea Group Publishing. (2004).

Working Papers

"A Spatial Hedonic Pricing Model: Using Econometrics and Geographic Information Systems for Property Valuation", with Rich Bernknopf, Susan Wachter and Anne Wein. April 2008.

"A Structural Adjustment Model of Office Rents", with Reginald Ross. February 2007.

"What Do Capitalization Rates Really Tell Us?" April 2005.

"Does the Federal Housing Voucher Program Accelerate Filtering?" July 2004.

"An Empirical Test of Property Valuation in a Real Option-Pricing Framework," June 2004.

"Does Politics Influence the Mortgage Lending Decision?" October 2003.

"Measuring the Efficiency and Equity of Property Tax Assessment Practices," May 2002.

Reports and Other Publications

"Project H.O.M.E.'s Economic and Fiscal Impact on Philadelphia Neighborhoods." Report to Project H.O.M.E. (2008).

"Central Organizing Principles of Sustainable Real Estate Development in Philadelphia." Position Paper for Mayor-elect Michael Nutter's Sustainable Development Committee. (2007).

"Estimating the Degree to which Filtering is a Secondary Source of Affordable Housing." Report to New Jersey Council On Affordable Housing (COAH). (2007).

"The Potential Economic and Fiscal Impact of the Proposed Pottstown School District Consolidation." Report to Pottstown School Board. (2007).

"A Cost-Benefit Analysis of Philadelphia's Ten-Year Property Tax Abatement." Report to the Building Industry Association of Philadelphia. (2006).

"HOPE VI Today and Tomorrow: Assessing the Spatial Impact of Redeveloping Public Housing Sites to Philadelphia's Real Estate Market." Report to the Philadelphia Housing Authority. (2005).

"Capital Investment in Green Space and Its Impact on the Real Estate Market: The Case of the Proposed Delaware River." Report to Greenways, Inc. (2005).

“Developing an Empirical Model of Valuation for Urban Land.” Report to the U.S. Geological Survey, Memphis TN office. (2005).

“Measuring the Economic Relationship Between Supermarket Locations and Urban Neighborhood Property Values.” Report to The Reinvestment Fund. (2005).

“Can the Schuylkill River Redevelopment Project Be Financed with a TIF?” Report to the Schuylkill River Redevelopment Corporation. (2005).

“Neighborhood Decline or Revitalization: The Impact of Philadelphia Housing Authority Redevelopment Projects, 1995-2005.” Report to the Philadelphia Housing Authority. (2005).

“The Effect of Improvements to Fairmount Park’s Centennial District on Parkside Property Values,” Report to the Fairmount Park Commission. (2005).

“The Market for Housing and Land in Philadelphia: Implications for Land Value Taxation,” Report to Ceisler Jubelirer LLC and the Philadelphia City Council. (2004).

“The Potential Fiscal Consequences of Keystone Opportunity Improvement Zones on the Downtown Philadelphia Office Market,” Report to the Center City Owners Association. (2004).

“The CBD Philadelphia Office Market Today and Tomorrow: The Impact of KOZs,” Report to the Center City Owners Association (2004).

“Challenges and Solutions to Real Property Assessment Uniformity in Philadelphia,” Report to the Philadelphia Tax Reform Commission (2003).

“The Impact of Tenant-Based Section 8 Certificates and Vouchers on Real Estate Market Values in the City of Philadelphia,” with Felix Oberholzer-Gee, Report to the Philadelphia Housing Authority (2001).

Consulting Clients

MacArthur Foundation, 2008

Project H.O.M.E., 2008

The Staubach Company, 2007
New Jersey Council On Affordable Housing (COAH), 2007
Economic Research Associates, 2007
Philadelphia Womens' Community Revitalization Project, 2007
Pottstown School District, 2007
LoanPerformance, 2006-2007
Fox, Rothschild, O'Brien & Frankel LLP, 2007
Schnader Harrison Segal & Lewis LLP, 2007
Building Industry Association of Philadelphia, 2006
Wal-Mart, 2006
Albert M. Greenfield & Co. Inc., 2006
Greenways, Inc., 2005
Schuylkill River Redevelopment Corporation, 2005
The Reinvestment Fund (TRF), 2005
Econsult Corp. , 2005-2006
William Penn Foundation, 2005, 2007
Pennsylvania Horticultural Society, 2005
Lupert-Adler, 2004
Ceisler Jubelirer LLC, 2004
Center City Owners Association, 2004
The Philadelphia Tax Reform Commission, 2003
U.S. Geological Survey, 2003, 2007
The Rhodes Group, 2003
Appraiser's Rx, 2003
Harvard University, 2002
Pennsylvania Housing Finance Agency, 2002
GE Capital, 2001
The Bluestone Group, 2001
Philadelphia Housing Authority, 2001
Wawa Convenience Stores, 2000 and 2008
The Kellogg Foundation, 1999

Teaching, Presentations and Testifying

"The Economics of Real Estate Cycles and Bubbles," lecture to Urban Economics course at Wharton. November 2005-November 2008.

“The Costs and Benefits of Real Property Tax Reform in Philadelphia,” testimony to the Philadelphia City Council. October 2005.

“Does the Federal Housing Voucher Program Accelerate Filtering?” AREUEA International Meetings, Fredericton NB, Canada. July 2004.

“The Policy Implications of Tax Incentives to Promote Real Estate Development,” testimony to the Senate Finance Committee of the Pennsylvania State Legislature. June 2004.

“The Policy Implications of Tax Incentives to Promote Real Estate Development,” testimony to the Philadelphia City Council. May 2004.

“Challenges and Solutions to Real Property Assessment Uniformity in Philadelphia,” testimony to the Philadelphia City Council. March, 2004.

“Challenges and Solutions to Real Property Assessment Uniformity in Philadelphia,” testimony to the Philadelphia Tax Reform Commission. November, 2003.

“Modeling Downtown Office Markets,” lecture to a joint session of the Wharton Real Estate Club and Penn School of Design’s Real Estate Club. September 2003.

“The Economics of Urbanization in Developing Countries,” lecture to International Housing Comparisons course at Wharton. 2001-2008.

Teaching Assistantship, Advanced Real Estate Finance. Spring 2004, Spring 2003, Spring 2002, Spring 2001.

“The Economics of Suburban Sprawl,” lecture to Urban Public Policy course at Wharton. 2001-2007.

Teaching Assistantship, International Housing Comparisons. Spring 2005, Spring 2004, Spring 2003, Spring 2002, Spring 2001.

Teaching Assistantship, Real Estate Finance. Spring 2003, Spring 2002.

“The Impact of Tenant-Based Section 8 Certificates and Vouchers on Real Estate Market Values in the City of Philadelphia,” presentation to the Philadelphia Housing Authority. September 2001.

“Anisotropic Autocorrelation in House Prices,” International AREUEA Meetings, Maui Hawaii. July 1999.

“GSE Mortgage Lending and Underserved Segments of the Housing Market: Results from Philadelphia,” Public Policy Workshop, the Wharton School. October 1998.

“Duration, Convexity, and Interest Rate Risk”, Economists’ Brown Bag Lunch Talk, U.S. Dept. of HUD/OFHEO. February 1996.

“Exchange Rates and Yield Curves: the Mexican Tesobono Crisis,” the Federal Reserve Board. January 1995.

“Latin American Trade Patterns and NAFTA’s Impact,” presentation to visiting Latin American Officials, Buffalo NY. 1994.

“NAFTA and the Patterns of U.S.-Mexican Trade: the Automobile Industry,” Seminar in International Economics, Canisius College. 1994.

“Applied Calculus in Finance: Interest Rate Risk,” Applied Mathematics Workshop at Canisius College. October 1993.

“A Mathematical Exposition of the Consumer Choice Model,” Applied Mathematics Workshop at Canisius College. April 1993.

Media Appearances and Quotes

Philadelphia Inquirer, New York Times, Philadelphia Daily News, KYW NewsRadio, CBS 3, Philadelphia Metro, Philadelphia Magazine, Philadelphia City Paper, Wall St. Journal, Trenton Star-Ledger, WHYY.

Community and Volunteer Service

Board Member, Building Industry Association of Philadelphia
Advisor, Mayor Michael Nutter’s Sustainable Development Committee

Software Languages

SAS, Mathematica, Matlab, ArcView GIS