

TAMMIE X. SIMMONS MOSLEY, PH.D.

Campus Address:

Department of Accounting and Finance
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EDUCATION

University of Wisconsin-Madison

Real Estate and Urban Land Economics Major and Financial Quantitative Theory Minor, Doctor of Philosophy in Business, August 2000

Real Estate Appraisal and Investment Analysis Major, Masters of Science in Business, August 1995

Tulane University, New Orleans, LA

Graduate Business Courses at Tulane's A.B. Freeman School of Business, August 1993 - May 1994

California State University, Northridge

Special Major, Bachelor of Art, December 1991

Self-designed a special major combining real estate courses, offered through the School of Business and Economics, and courses in urban planning offered through the School of Social and Behavioral Sciences.

ACADEMIC EXPERIENCE

Professor

September 2014 - Present

Associate Professor

September 2009 – September 2014

Tenured

September 2009

Assistant Professor

Accounting and Finance Department

December 2006 – September 2009

Management and Finance Department

September 2003 – December 2006

California State University, East Bay (formerly Hayward, January 2005), Hayward CA

Graduate Finance courses; Undergraduate Finance and Real Estate courses; Online courses

Assistant Professor August 2000 – August 2003

Finance and Law Department: Lehigh University. Bethlehem, PA.

Undergraduate Corporate Finance and Undergraduate/Graduate Real Estate Finance and Investments courses

Lecturer Summer 1998, 1999 and 2000

Real Estate and Urban Land Economics Department: University of Wisconsin-Madison. Madison, WI.

Undergraduate Real Estate Finance course

Teacher Assistant September 1997 - May 1999

Real Estate and Urban Land Economics Department: University of Wisconsin-Madison. Madison, WI.

Graduate Real Estate Finance and Real Estate Equity Investment courses, September 1998 - May 1999

Graduate and undergraduate Real Estate Process course, January 1998 - May 1999

Undergraduate Real Estate Finance course, September 1997 - December 1998

Research Assistant May 1997 - August 1997

Real Estate and Urban Land Economics Department: University of Wisconsin-Madison. Madison, WI.

Gathered and analyzed appraisal data from the City of Madison's Assessor's office for Kerry Vandell.

Research Assistant May 1996 - August 1996

Real Estate and Urban Land Economics Department: University of Wisconsin-Madison. Madison, WI.
Gathered and analyzed census tract and BNA data for major metropolitan cities in the United States for Richard K. Green.

Researcher August 1993 - May 1994

Levy-Rosenblum Institute for Private and Public Enterprise: Tulane University. New Orleans, LA.
Gathered demographic, statistical and cultural data on Louisiana's parishes for a major utility company.

MANAGEMENT AND BANKING EXPERIENCE

Employment Data Base Manager September 1994 - May 1995

Wisconsin Real Estate Alumni Association (WREAA): University of Wisconsin-Madison. Madison, WI.
Managed a database of job listings for students and alumni and tracked job placement.

Account Officer Trainee July 1992 - December 1992

Sumitomo Bank of California. Hayward, CA.
Analyzed individual, partnership and corporate financial statements. Prepared written evaluations and cash flow summaries. Originated personal, mortgage, and commercial loans.

SELECTED REFEREED JOURNAL ARTICLES

Richard Chung, Scott Fung, James D. Shilling and Tammie X. Simmons Mosley. REIT Stock Market Volatility and Expected Returns. *Real Estate Economics*, forthcoming

Simmons Mosley, Tammie X. 2016. Local Housing Policies: A Mechanism of Deterring Abandonment and Encouraging Renovation. *Journal of International Finance Studies*, forthcoming.

Simmons Mosley, Tammie X., Christopher Lubwama, and Fung-Shine Pan. 2013. In Retrospect: An Early 2000 Affordability Analysis of House Prices in the San Francisco Bay Area. *Journal of International Finance and Economics*, Vol. 13 (4). pp. 49-56.

Chung, Richard, Scott Fung, James D. Shilling, and Tammie X. Simmons Mosley. 2011. What Determines Stock Price Synchronicity in REITs. *The Journal of Real Estate Finance and Economics*, Vol. 43 (1), pp. 73-98.

Simmons Mosley, Tammie X., Christopher Lubwama, and Fung-Shine Pan. 2011. The CRA: A Component of the Subprime Mortgage Crisis. *Journal of Academy of Business and Economics*, Vol. 11 (4), pp. 210-218.

Tammie X. Simmons Mosley. 2010. Revealing a Public Choice Variable for Condominiums and Condominium Conversions: Percent Funded for Maintenance Reserves. *Journal of Housing Research*, Vol. 19 (1), pp. 37-45.

Lubwama, Christopher, Tammie X. Simmons Mosley, and Fung-Shine Pan. 2010. The Value Relevance of Funds From Operations (FFO) and Net Income for REITs. *Journal of Academy of Business and Economics*, Vol. 10 (2), pp. 101-110.

Chung, Richard, Scott Fung, James D. Shilling, and Tammie X. Simmons Mosley. 2007. Are Hedge Fund Managers Better Able to Forecast Real Estate Security Returns than Others? *Journal of Portfolio Management*, Special Issue, pp. 165-174.

Christopher Lubwama and Tammie X. Simmons Mosley. 2007. Funds From Operations (FFO) as an Indicator: Evidence of Rational Behavior and Explanatory Power. *Journal of Academy of Business and Economics*, Vol. 7 (1), pp. 173-177.

Simmons Mosley, Tammie X. and Stephen Malpezzi. 2006. Household Mobility in New York City's Regulated Rental Housing Market. *Journal of Housing Economics*, Vol. 15 (1), pp. 38-62.

Shilling, James D., Tammie X. Simmons, and Stephen F. Thode. 2005. Stand-Alone Centers Occupied by Big Box Retailers. *Journal of Portfolio Management*, Special Issue, pp. 124-133.

Simmons Mosley, Tammie X. 2003. Interdependence Effects of Abandonment and Renovation. *Journal of Real Estate Research*, Vol. 25 (4), pp. 421-430.

WORK IN PROGRESS

What Drives Commercial Real Estate Investment Spending? Is it Low Interest Rates, Hurdle Rates that are Set Too Low, or A Combination Thereof? (with James D. Shilling).

REIT Resiliency and Corporate Governance. (with Richard Chung, Scott Fung and James D. Shilling)

Stochastic Property Taxes and Abandonment

The Distribution of Rent Changes Within a Market, and Implications for Second Generation Rent Control (with Stephen Malpezzi and Henry O. Pollakowski)

PAPERS PRESENTED AT CONFERENCES

2016

“Local Housing Policies: A Mechanism of Deterring Abandonment and Encouraging Renovation” at an International Business and Economics annual meeting. Las Vegas, NV.

2015

“What Drives Commercial Real Estate Investment Spending? Is it Low Interest Rates, Hurdle Rates that are Set Too Low, or A Combination Thereof?” (with James D. Shilling) at an Asian Real Estate Society - American Real Estate and Urban Economics Association (AsRES-AREUEA) Joint International Conference, Washington DC.

2013

In Retrospect: An Early 2000 Affordability Analysis of House Prices in the San Francisco Bay Area (with Fung-Shine Pan and Christopher Lubwama) at an International Business and Economics annual meeting. Las Vegas, NV.

“Rental Housing Abandonment or Renovation – Which is Optimal? A Real Options Approach” at an American Real Estate Society annual meeting, Kohala Coast, HI.

2011

“REIT Resiliency and Corporate Governance” (with Richard Chung, Scott Fung and James D. Shilling) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. Denver, CO.

“The CRA: A Component of the Subprime Mortgage” (with Christopher Lubwama and Fung-Shine Pan) at an International Business and Economics annual meeting. Las Vegas, NV.

2010

“The Value Relevance of Funds From Operations (FFO) and Net Income for REITS” (with Christopher Lubwama and Fung-Shine Pan) at an International Business and Economics annual meeting. Las Vegas, NV.

“What Drives Commercial Real Estate Investment Spending? Is it Low Interest Rates, Hurdle Rates that are Set Too Low, or A Combination Thereof?” at an American Real Estate Society annual meeting, Naples, FL.

2009

“Is There a Fear Factor in REIT Stock Price Volatility?” (with Richard Chung, Scott Fung and James D. Shilling) at an Asian Real Estate Society - American Real Estate and Urban Economics Association (AsRES-AREUEA) Joint International Conference held at UCLA, Los Angeles, CA.

“What Drives Commercial Real Estate Investment Spending? Is it Low Interest Rates, Hurdle Rates that are Set Too Low, or A Combination Thereof?” at an American Real Estate and Urban Economics Association mid-year meeting, Washington, DC.

“What Determines Stock Price Synchronicity in REITs?” (with Richard Chung, Scott Fung and James D. Shilling) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. San Francisco, CA.

2008

“Are There Differences in How Hedge Funds and Institutional Advisors Manage Money in the REIT Market?” (with Richard Cheung, Scott Fung and James D. Shilling) at an American Real Estate and Urban Economics Association which is a part of the Allied Social Science Association (ASSA) Annual Conference, New Orleans, LA.

“What Determines Stock Price Synchronicity in REITs?” (with Richard Chung, Scott Fung and James D. Shilling) at a REIT Symposium sponsored by NAREIT at DePaul University. Chicago, IL

2007

“The Role of Institutional Investors in Real Estate: Theory and Empirical Evidence” (with Richard Cheung and Scott Fung) at an American Real Estate Society annual meeting. San Francisco, CA.

“Condominium Conversions: The Gap in Maintenance Reserves?” (with Tyler P. Berding) at an American Real Estate Society annual meeting. San Francisco, CA.

“Funds From Operations (FFO) as an Indicator: Evidence of Rational Behavior and Explanatory Power” (with Christopher Lubwama) at a Southwestern Finance Association annual meeting. San Diego, CA and at an International Business and Economics annual meeting. Las Vegas, NV.

2005

“The Distribution of Rent Changes Within a Market, and Implications for Second Generation Rent Control,” (with Stephen Malpezzi and Henry O. Pollakowski) at an International American Real Estate and Urban Economics Association Session in Los Cabos, Mexico.

“Why Are Hurdle Rates on Retail Shopping Centers so High?” (with James D. Shilling and Stephen F. Thode) at an American Real Estate and Urban Economics Association Session which is a part of an Allied Social Science Association (ASSA) Annual Conference. Philadelphia, PA. – *Note: Paper entitled “The “Go Dark” Option in Retail Anchor Tenant Leases.”*

2004

“The Effects of the Community Reinvestment Act on Homeownership, Property Values, and Labor Markets,” (with Neville R. Francis) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. San Diego, CA.

2003

“The Distribution of Rent Changes Within a Market, and Implications for Second Generation Rent Control,” (with Stephen Malpezzi and Henry O. Pollakowski) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. Washington DC.

2002

The “Go Dark” Option in Retail Anchor Tenant Leases,” (with Stephen F. Thode) at Wharton’s Real Estate Department’s Spring Seminar Series. Philadelphia, PA.

“Stochastic Property Taxes and Abandonment,” at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. Atlanta, GA.

2001

“The “Go Dark” Option in Retail Anchor Tenant Leases,” (with Stephen F. Thode) at an International Real Estate Society Meeting. Girdwood, Alaska.

“A Spatial Analysis of Cooperative Housing Prices in New York City Using the Generalized Moments Estimator,” (with Yaw Hanson) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. New Orleans, LA.

1999

“Household Mobility in New York City’s Regulated Rental Market,” (with Stephen Malpezzi) at an American Real Estate and Urban Economics Association Session which is a part of the Allied Social Science Association (ASSA) Annual Conference. New York, NY.

OTHER PROFESSIONAL MEETINGS

2012 Allied Social Science Associations Annual Meeting in Chicago, IL - discussant

2002 Financial Management Association International Annual Meeting in San Antonio, TX

2000 Allied Social Science Associations Annual Meeting in Boston, MA

1999 Financial Management Association International Annual Meeting in Orlando, FL

1998 Allied Social Science Associations Annual Meeting in Chicago, IL

1997 Urban Land Institute Annual Meeting in New York, NY

1996 Allied Social Science Associations Annual Meeting in San Francisco, CA

REFEREE

Journal of Real Estate Research

Journal of Real Estate Practice and Education

Journal of Urban Affairs

Social Science Quarterly

SOFTWARE PROFICIENCY

SAS, SPSS, Gauss, ArcView GIS, Matlab, Microsoft Office, Blackboard, and Tenant Leasing Software: Argus and Pro-Ject

GRANTS

Real Estate Program Improvement Grant 2003 - 2017 Recipient
California State University Real Estate and Land Use Institute

Online and Hybrid Course Quality Transformation Grants Spring 2015 Recipient
to develop the online course and certified by QM
California State University, East Bay

Course Redesign: Adopting Supplemental Instruction (SI) Grant 2015 - 2016 Recipient
California State University Chancellor's Office

FELLOWSHIPS/SCHOLARSHIPS/AWARDS

California State University Forgivable Loan/Doctoral Incentive Program 1997 - 2000 Recipient

Advanced Opportunity Fellowship 1995 - 1997 Recipient

RREEF Fund Scholarship 1995 Recipient

Consortium for Graduate Study in Management Fellowship 1994 - 1995 Recipient

Big Ten Conference's Annual Case Competition 1995 1st Place Recipient

California State University Real Estate and Land Use Institute Scholarship 1991 Recipient

UNIVERSITY COMMITTEES

California State University, East Bay

<i>University PI Advisory Committee</i>	2016 - 2017
<i>University RTP Committee</i>	2015 - 2016
<i>University Professional Leave Committee</i>	2015 - 2016
<i>Department RTP Committee</i>	2014 - 2015
<i>Department Post-Tenure Review Committee</i>	2014 - 2015
<i>Academic Senate</i>	Fall 2003, Winter 2006, 2010 - 2014
<i>University Faculty Hearing Panel</i>	2013 - 2014
<i>Finance Tenure-Track Search Committee</i>	2004 - 2006, 2007 - 2008, 2011 - 2013
<i>Chair of Search Committee</i>	2007 - 2008, 2011 - 2013
<i>Advisory Committee for Acct. & Fin. Dept. Chair Position</i>	Winter 2013
<i>CBE Vision Action Task Force</i>	Fall 2011
<i>Concord Strategic Task Force</i>	Summer 2011 - Winter 2012
<i>Academic Senate Executive Committee</i>	2010 - 2011
<i>General Education (GE) Subcommittee</i>	2003 - 2011
<i>Committee on Budget and Resource Allocation</i>	2009 - 2010
<i>Accounting and Finance Department Chair Search Committee</i>	2008 - 2009
<i>Student Affairs</i>	2003 - 2004

ACTIVITIES and BOARDS

Merritt Community Capital Corporation 2009 - Present
Coordinator/Liaison of scholarship and internship program, California State University, East Bay.

Real Estate Education Endowment Fund 2008 – 2011, 2015 - Present
Advisory Board member as a CSU faculty member, Sacramento CA and Fullerton, CA.

Real Estate Club Advisor (Founding Advisor) 2004 - Present
Founded in Fall 2004, California State University, East Bay.

Super Sunday Participant February 2005 - 2009, 2011, 2013
California State University initiative to increase African-American college enrollment.

WREAA Student Liaison for Employment Opportunities September 1994 - May 1995
Real Estate Club, University of Wisconsin-Madison.

Senator February 1994 - May 1994
Graduate Business Council, Tulane University.

Volunteer Income Tax Assistant (V.I.T.A.) January 1991 - April 1991
California State University, Northridge.
Prepared 1040EZ, 1040A, 1040, state and various schedules for low and moderate income brackets.

MEMBERSHIPS

The American Real Estate and Urban Economics Association
The American Real Estate Society
Alpha Kappa Alpha Sorority, Incorporated

LICENSE

California Real Estate Broker