From the Editor-in-Chief
Stephen T. Crosson, MAI, SRA

Promoting Dialogue

Dear Readers:

The Appraisal Journal’s mission is “to provide a peer-reviewed forum for information and ideas on the practice and theory of valuation and analyses of real estate and related interests.”

In keeping with this mission, the current issue of The Appraisal Journal presents three articles exploring the intersection of property rights, valuation, big-box stores, and what has been termed “dark store theory.” These topics have been the subject of vigorous—sometimes contentious—debate in the literature and in the courts. The articles are presented here to promote a dialogue and facilitate the development of thinking on valuation practice.

Each of the articles presents the authors’ viewpoints on property rights and how definition of these interests impact appraisal assignments, especially assignments involving big-box stores. The authors explore the underlying factors and valuation principles that are the subject of discussions and illustrate how differing interpretations and characterizations affect valuations.

We hope you will find these articles thought-provoking and informative. As always, we welcome your comments regarding the articles and any aspect of The Appraisal Journal.

Stephen T. Crosson, MAI, SRA
Editorial Board Chair and Editor-in-Chief
The Appraisal Journal