



2 Juergen Fenk lays out vision for ULI Germany

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3 Keys to Business and Investment Success in Cities

Enabling cities to thrive in a competitive global business climate.



4 Date Set for ULI Europe Annual Conference

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4 UrbanPlan comes to Europe

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CHAIRMAN'S COLUMN

Autumn has arrived, and with it comes a full calendar of exciting events and programmes for ULI Europe.

In September, the Leadership Retreat in Madrid brought together senior figures from across European real estate. This annual gathering provides a unique opportunity for members to explore fresh ideas and make new connections in a different city each year. This year's Retreat featured talks by luminaries such as Santander's European Chief Economist Antonio Espasa and Polish Army General Roman Polko, in-depth panel discussions of current real estate issues and cultural activities.

October will see a ULI presence at both ExpoReal and Barcelona Meeting Point, as well as ULI's main global event: the 2014 Fall Meeting. Over 7,000 professionals in the land use sector will converge on New York City for extensive networking opportunities, cutting-edge sessions and dynamic speakers. This year's conference will feature tours of the greatest real estate and cultural projects in New York and a keynote address by bestselling author and acclaimed journalist Walter Isaacson. The Fall Meeting is a rare opportunity to engage with some of the world's most influential developers, investors, architects, planners, brokers, academics, lawyers, and decision-makers. I would encourage as many ULI



Roger Orf, Chairman ULI Europe

Europe members as possible to attend the conference. Finally, on 1 December, we will hold the second Annual ULI Charitable Trust Dinner. This event is incredibly important to the advancement of our mission across Europe. It raises money to fund a diverse range of initiatives, including educational outreach through the UrbanPlan programme,

professional development opportunities and scholarships for Young Leaders, and research. Last year's dinner saw over 150 members come together to support these important projects and I hope that even more members will attend and contribute this year.

I hope to see many of you at the exciting events and programmes on offer this autumn. Further information on these events and many others can be found in this newsletter and on our website at europe.uli.org.



ULI Charitable Trust Annual Dinner

This year's ULI Charitable Trust Annual Dinner will be held on Monday, 1 December at the Langham Hotel in central London.

The ULI Charitable Trust raises money to fund the Institute's philanthropic work and the advancement of its mission across Europe.

Proceeds from the 2013 dinner helped fund ULI UK's first-ever Technical Assistance Panel (TAP) in Bristol, where ULI members investigated the opportunities and challenges of building sustainable homes through community led development. Funds from last year's dinner are also used to bring the UrbanPlan educational initiative—a classroom-based programme designed to foster an understanding of real estate among young people—to Europe. The dinner will feature both a public and silent auction. Individual tickets are priced at £300 each and tables for 10 people are available for £3,000. If you are interested in learning more about the dinner, booking tickets, or donating an auction lot, please visit the events section of our website: europe.uli.org.

ULI Europe moves into new offices

The ULI Europe headquarters has moved to a new location. Our new address is:

**50 LIVERPOOL STREET
LONDON EC2M 7PY**

Juergen Fenk lays out vision for ULI Germany

As Juergen Fenk begins his work as ULI Germany's newest chairman, his philosophy is clear: put people first.

Fenk, Managing Director of Landesbank Hessen / Thüringen (Helaba), took over as chairman in July. In his new role, he plans to bolster programmes that help create thriving communities, to encourage open dialogue between the public and private sectors and to further strengthen the ULI Germany membership base.

Fenk's vision for ULI Germany echoes ULI's mission of helping people and improving communities. "First and foremost, ULI and its members are concerned with people: developing for humanity," said Fenk. "This can be only achieved if our cities are planned, built, and designed with people in mind. ULI contributes to this goal not only through its events, but also through a multitude of initiatives ranging from research, to education and professional development programmes, to advisory work on selected cases. It is through these initiatives that ULI turns global thinking into local action.

"As chairman, I hope to focus on convening Advisory Services panels and driving programmes like the Building Healthy Places initiative. I see a clear link between Building Healthy Places and ULI Advisory Services. Where and how we live and work have a massive influence on our health and well-being. Advisory Services Panels offer us the chance to take responsibility for the future of our living spaces by actively participating in their planning. Any form of advice by ULI should take into account the diverse aspects of a liveable environment, including health. I will work to connect with the public sector and contribute to Advisory Services consultations."

According to Fenk, one of Germany's biggest challenges in the land use sector is meeting the needs of both public and private sector organisations. He believes that ULI Germany can play an important role in fostering dialogue



"First and foremost, ULI and its members are concerned with people: developing for humanity."

between these two sectors. "There needs to be a broader understanding between the public sector and private industry," Fenk said. "City governments and the real estate sector share priorities to be successful and sustainable but they often do not share visions and future ideas. If we can help shift the goals of the real estate industry toward quality and putting people first, then the basic aim of ULI has been met.

"ULI provides cities and municipalities with a link to the real estate industry and investors, allowing each side to engage in an open dialogue on the current status and future of urban development. This allows all parties to exchange experiences and learn from each other to gain new ideas and find solutions together—what could be more valuable for both sides? If we succeed in encouraging municipalities and cities to take this step, to engage in

a practical dialogue with actors in the private sector with the goal of creating better places for people to live, then we have laid the relevant foundations for better cities."

Fenk believes that a strong membership base is essential to achieving ULI's goals, and plans to continue the significant membership growth that ULI Germany has experienced over the last 18 months. "ULI Germany must continue to grow, not only in numbers, but in quality of members. During my tenure as chairman, I will make a concerted effort to recruit even more interesting and diverse members," he said.

In addition, Fenk hopes to strengthen the relationship between the ULI Germany Young Leaders group and the Executive Committee through ongoing communication and regular meetings: "Our goal is to offer the next generation of real estate leaders the chance to network with senior industry figures and help them become fully integrated into the real estate sector."

Fenk will also work to promote a wide range of events organised by ULI Germany and its satellites, Switzerland and Austria. "I have never left a ULI event without new contacts, ideas, or lessons learned," he said.

KEY DATES

ULI Fall Meeting

21-24 October, New York City, U.S.

ULI Germany Leadership Award and Urban Leader Forum 2014

18 November, Hamburg, Germany

ULI Charitable Trust Dinner

1 December, London, U.K.

ULI Europe Annual Conference

3-4 February 2015, Paris, France

ULI Spring Meeting

13-14 May 2015, Houston, Texas, U.S.

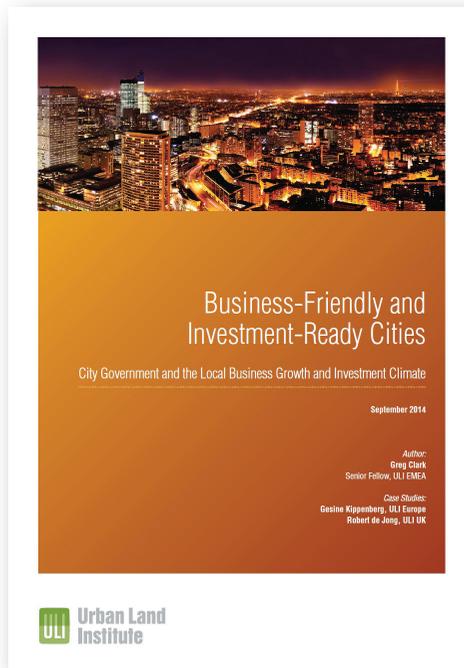
New ULI Report Outlines Keys to Business and Investment Success in Cities

A new report from ULI Europe highlights the need for specific indicators that measure business-friendliness and investment-readiness to enable cities to thrive in an increasingly-competitive global business climate.

The report, entitled *Business-Friendly and Investment-Ready Cities: City Government and the Local Business Growth and Investment Climate*, establishes criteria for business-friendly and investment-ready cities; examines how various European cities cultivate local business growth and increase inbound capital; and offers recommendations for several specific city governments to improve business and investment environments.

Authored by ULI Europe Senior Fellow Greg Clark, the report explains how business and investment climates are crucial to the growth of cities in the wake of the global economic crisis. “This report highlights the importance of business and investment climates as tools for investment and job creation as city economies seek to return to growth,” said Clark. “It illustrates how business-friendliness and investment-readiness can foster economic development, create new jobs, and attract capital to cities.” Despite the growing importance of business and investment climates in cities, the report notes that there is currently no standard definition of “business-friendliness” and “investment-readiness” in a city context. To remedy this, it provides a comprehensive set of criteria and essential outcomes for business-friendly and investment-ready cities.

According to the report, business-friendly cities must “be attractive for new businesses by providing such essentials as market access, market confidence, tax and licensing frameworks, and a pool of qualified and diverse labour; make it easy for companies to stay as they grow, evolve and enter new relationships and supply chains; and help companies to grow by facilitating sites, knowledge,



seed capital and customer access.” Meanwhile, investment-ready cities must have “a stable, predictable, transparent and consistent environment for external investment, with planning that minimises the risk of oversupply, or firm cannibalisation; a process for investment characterised by low risks and predictable costs; attractive risk-adjusted returns for the different classes of investors; and to be able to leverage its own assets, including public land and contracts.” To illustrate how different cities approach these issues, the report analyses business and investment climates in six European

cities: Barcelona, Brussels, Hamburg, Paris, Stockholm, and Vienna. By aggregating the findings of various global business indices, the report ranks these cities and their corresponding countries on overall business-friendliness. On a national level, the report finds that Sweden has the best business climate due to factors including strong technology uptake and ease of access to loans and venture capital. However, the report names Brussels as the most business-friendly city of the six, citing excellent fiscal incentives for incoming businesses, a consistent record of investment project attraction, and a strong human capital base. Overall, these rankings suggest that cities can create their own flourishing business climates independent of national business environments. Cities can be more business friendly and investment ready than their nations. Paris, Brussels and Barcelona score better than France, Belgium and Spain in comparisons of benchmark studies.

The report concludes with four in-depth case studies of business and investment climates in Barcelona, Paris, Stockholm and Vienna. These case studies are informed by interviews with local experts and offer solutions to pressing business and investment challenges.

Business-Friendly and Investment-Ready Cities: City Government and the Local Business Growth and Investment Climate is now available for download at europe.uli.org.

ULI Spain and ULI Portugal to hold Iberian Capital Markets Forum

On 30 October, ULI Spain and ULI Portugal will host an Iberian Capital Markets Forum as part of Barcelona Meeting Point. The event will feature presentations by experts in the Spanish and Portuguese land use sectors, including a keynote address by Miguel de Castro Neto, Portuguese Secretary of State for Spatial Planning and Nature Conservation. Topics will include investing in hotels; second homes; and investment opportunities in Portugal and Spain. For further information visit www.bmps.com

Date Set for ULI Europe Annual Conference

The 19th ULI Europe Annual Conference will take place in Paris on February 3-4 2015.

This year's conference will be chaired by Pieter Hendriske, chief executive officer EMEA of CBRE Global Investors, and will examine a range of topics including the effect of technology on real estate, Building Healthy Places, the consequences of extreme weather events for property investors, and global capital markets trends.

Confirmed speakers include Eric Chaney, chief economist of AXA Group and head of research at AXA Investment Managers and Henk Ovink, principal of 'Rebuild by Design', and senior advisor to Secretary Shaun Donovan, HUD / Hurricane Sandy Rebuilding Task Force.

The conference attracts more than 500 attendees from approximately 25 countries and is viewed by many industry leaders in Europe as a must-attend event, which helps to set the real estate agenda for the year ahead.

Further information on the ULI Europe Annual Conference is available at parisconference.uli.org.



ULI UK

UrbanPlan comes to Europe

ULI UK has developed a pilot scheme that will bring the UrbanPlan educational initiative to the United Kingdom.

Created by ULI in the U.S. in partnership with the Fisher Center for Real Estate and Urban Economics at the University of California at Berkeley, UrbanPlan is designed to nurture an understanding of the built environment among young people. The programme, which is interactive and classroom-based, is aimed at secondary school and university students. UrbanPlan asks student teams to address options for the redevelopment of a blighted site in a hypothetical community, examining the project from a number of different perspectives. The



programme is taught by ULI members and is run through ULI's District Councils. Since its launch in 2004, it has reached more than 20,000 students across the United States and has enabled more than 1,500 ULI members to share their knowledge and experience with the future leaders in the field of real estate. The UK UrbanPlan pilot scheme, funded by the IPF Educational Trust and the ULI Charitable Trust, will be developed with assistance from educational consultancy EdComs in order to meet the UK's curriculum requirements. It will be targeted in the first instance at 'A' level students studying geography and business studies in three state schools and will be delivered through a series of workshops by property and teaching professionals. The objective is to bring the property industry to life in a way that is compelling for young people and relevant to the 'A' level syllabus, and to encourage more young people from all walks of life to consider property careers. If the programme is successful, ULI hopes to expand UrbanPlan across the UK and potentially longer-term into other European Countries.

ULI GERMANY

Leadership Awards and Urban Leader Forum 2014

ULI Germany will hold its annual Leadership Awards and Urban Leader Forum on 18 November in Hamburg.

This event will give members an opportunity to network with leaders in the land use sector, discuss current issues in real estate and urban planning with experts, and learn about Hamburg through site tours and workshops.

The Urban Leader Forum will explore issues relevant ULI's Building Healthy Places initiative. Session topics include:

- Building Healthy Places: Global Challenges, Local Innovations
- Health and Development: Unlocking Value
- Healthy Cities and Societies: Turning Theory into Practice
- The Future of Hamburg: On the Road to a Healthy Place

Following the Forum, Leadership Awards will be given to outstanding professionals in the following categories: Young Leaders, Real Estate Management, and Urban Planning and Administration. A Lifetime Achievement Award and a Special Award will also be presented.

For more information on the ULI Germany Leadership Awards and Urban Leader Forum 2014, please visit the ULI Germany website: germany.uli.org.

ULI MEMBERSHIP

Since we launched in Europe ten years ago, ULI's programme of work has grown enormously. We are now providing members with in-depth research, high quality events, premium networking opportunities and pro-bono work for the greater good of local communities.

Join us today at europe.uli.org