



2 18th Annual Conference

ULI Europe's Annual Conference on 4-5 February 2014 will be themed Rethinking, Reinvention & Recovery



2 ULI Charitable Trust Dinner

On 2 December we will be hosting the inaugural ULI Charitable Trust Dinner at London's Langham Hotel.



3 Advisory Panel in Budapest

A ULI Advisory Services panel took place in Budapest Hungary in June at the invitation of the City of Budapest.



4 ULI Trends Conference

The conference highlighted changes that are shaping city development and real estate investment

CEO'S COLUMN

This year's autumn calendar is shaping up to be a particularly busy one for ULI's European members.

As usual, ExpoReal forms a key part of our schedule and we will be based on the City of Hamburg stand throughout the conference, as well as hosting a number of member events including a breakfast briefing and a drinks reception.



Joe Montgomery,
CEO ULI Europe

Later in October we will move on to Barcelona Meeting Point where we are organising a special programme for investment funds which will include sessions with Sareb as well as the President of Catalonia.

November will see approximately 7,000 members from around the world attend ULI's annual Fall Meeting in Chicago and we are expecting a sizeable delegation from Europe to hear from real estate leaders such as Sam Zell. November will also see ULI Germany's second School of Leadership, organised in partnership with EBS Business School, and its

popular Leadership Awards. We hope that one of the highlights of our 2013 calendar will be our inaugural Charitable Trust Dinner on 2nd December, which will raise money to advance our mission and fund our philanthropic works across Europe. The event will raise money to fund a range of philanthropic initiatives from educational outreach and research to scholarships for people in the early stages of their career through ULI's Young Leaders programme. Further information on all of these events is included in this newsletter and on our website at europe.uli.org

Mission, Membership and Mayors

"We will focus on the three Ms – Mission, Membership and Mayors" commented Roger Orf as he took up his position as the new Chair of ULI Europe.

Over the next two years Orf plans to expand ULI's operations and membership across Europe by developing a greater understanding of the Institute's mission and through increased engagement with Europe's city leaders. "Our mission is what differentiates ULI from other membership organisations and pure trade associations across Europe. Building a better understanding of our mission and how it manifests itself in our everyday lives will be at the core of my term as Chair. In practical terms this means doing more to help talented young people achieve their aim of building a career in real-estate;

helping struggling cities to build viable public / private partnerships in pursuit of sustainable urban development; as well as carefully targeted philanthropic initiatives that will make a real impact."

Orf believes that this focus on mission will have a positive impact on ULI Europe's membership. "From mission will flow membership. As people understand that by joining ULI they are not just furthering their own interests but also helping to build better urban environments for everybody, our membership in Europe will expand" he explained.

"We will continue to enhance the benefits of membership and support our 14 National Councils to offer regular, industry-related events in their home markets."

ULI is already engaged with city leaders



Roger Orf,
Chair ULI Europe

across Europe in places as varied as Amsterdam, Barcelona and Moscow, but Orf believes there is more potential to aid public / private sector collaboration. "The impartial platform that ULI creates makes it an ideal forum for fostering true public / private sector partnerships" he explained. "We will therefore be looking to increase the number and visibility of mayors, city leaders and other public sector professionals within our membership. This will create a richer understanding of how the real estate industry can work constructively with city leaders to generate economic growth, address infrastructure challenges and respond intelligently to sustainability issues."



ULI Europe Online

We have recently launched our new ULI Europe website which we hope will enhance the visitor experience for our members and enable them to find the latest news, reports and events more easily.

Our new web address is europe.uli.org and we welcome feedback from our members on how we can improve the site further.

We have also launched the new Urban Land Institute Europe LinkedIn group, that we hope will provide an additional online platform for members to meet and exchange views. Our latest news and views can also be found by following @ULIEurope on Twitter. Further innovations will follow later this year, including an Urban Land App which will enable iOS and Android users to read the latest issue of our ever popular magazine on their mobile devices.

New ULI UK Chair



Andy Martin

Andy Martin, Senior Partner at Strutt & Parker, has been appointed as Chair of ULI UK and has immediately strengthened the UK Council's management team by recruiting Amanda

Keane as Executive Director. Martin, who will serve on a voluntary basis until June 2015, will look to reinforce ULI's reputation for expertise in the planning, design and development of communities that are economically stable and sustainable; and to increase membership of ULI in the UK.

Rethinking, Reinvention & Recovery

Rethinking, Reinvention and Recovery has been announced as the theme for our 18th Annual Conference in Paris on 4 and 5 February 2014.

The theme reflects the continued improvement in sentiment towards Europe's real estate markets and the programme will have a particular focus on the new ideas and innovations being employed during the market recovery. The conference will be chaired by Giancarlo Scotti, chief executive of Italian headquartered Generali Real Estate, and will review the economic, environmental and public policy issues that will affect the prospects of the real-estate industry in the year ahead. Notable speakers already confirmed include Tony Malkin, president of Malkin Holdings, Joe Azrack chairman of Apollo Real Estate and Pere Vinolas, chief executive of Colonial. This year's event will have a particular focus on building healthy places, alternative investments, debt refinancing and the prospects for Southern Europe. ULI Europe's Annual Conference typically attracts over 600 attendees from



approximately 25 different countries, drawn from the full range of real-estate disciplines including property investors, developers, architects and senior public officials.

Registration for the conference is now open and the first 100 delegates to secure their place at the conference will benefit from a 15% discount on the standard rate. To find further information on the conference programme or to register for the event visit parisconference.uli.org

ULI Charitable Trust Dinner

On Monday 2 December we will be hosting the inaugural ULI Charitable Trust Dinner at London's Langham Hotel.

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

The Annual Dinner will bring together over 200 members to raise money for a diverse range of initiatives from educational outreach and research through to offering opportunities and scholarships to people in the early stages of their career through our Young Leaders programme.

The Dinner will feature a silent auction, as well as a public auction led by Jos Short, Executive Chairman and Founding Partner of Internos Real Investors. Auction lots include a luxury weekend for two at The Manor at Weston-On-The-Green hotel in Oxfordshire, a VIP Shopping Weekend in Bicester Village and a shirt signed by the



England football team.

Tables for 10 people at the dinner are available for £2,500 and individual tickets are priced at £250 each. To book your place, please visit the events section of our website, europe.uli.org.

Autumn Events

We have a busy calendar of activities throughout the Autumn months, starting with Expo Real in Munich.

We will be based on the City of Hamburg stand (B2.430) throughout this year's Expo Real Conference in Munich and we look forward to meeting both existing and potential members. ULI will also be hosting a number of events at this year's Conference including a breakfast briefing on October 8th at 8:00am providing an ideal opportunity for networking with other members. In addition, there will also be an evening reception on the same day enabling visitors to meet with representatives of the Executive Committee to exchange news and views.



Leadership School event

ULI is then heading to Spain for Barcelona Meeting Point, from 23-27 October. Over 130 national and international speakers will be analysing the latest real estate trends, and ULI will be hosting a special invitation-only programme for investment funds, including private discussion ses-

sions with Sareb bank and the President of Catalonia.

ULI is holding its second School of Leadership in cooperation with the prestigious EBS Business School between 14 - 16th November in Rheingau, Germany. Organised by ULI Germany, the three day programme will provide a unique opportunity to learn from renowned academic and industry experts on leadership with a focus on stakeholder management, life leadership and change management. The course will be taught in English and is open to all ULI members with a minimum of 3 years working experience in a management role in the real estate industry.

For further information on all of these events please visit the events section of our website, europe.uli.org

Advisory Panel Visits Budapest

A ULI Advisory Services panel took place in Budapest Hungary in June at the invitation of the City of Budapest. The panel addressed three key questions: what is the potential for Budapest in terms of vision and opportunity?; what are the roles of public and private sectors in the urban development process for the city?; and how should the 'Budapest brand' be positioned and identified in its urban development programme?

The panel agreed that Budapest's transition since Hungary became a free market economy and joined the EU in 2007 was momentous, but yielded mixed outcomes. The city witnessed a surge of private sector activity and an increase in overseas visitors helped to improve quality control of Budapest's project management. However, despite investments in the city's infrastructure and urban development the plans lacked long term vision and have not been implemented through a programme of integrated urban development.

Budapest faces important challenges, but also has opportunities. The European economy has exposed a lack of competitiveness and demonstrated Budapest's limited access to new growth sectors and capital. But, the city has prospects if it

can translate them into co-ordinated programmes of economic and spatial development. There are several drivers that, if brought together, could form a strategic framework for the city's development, including:

- A focus on the Danube as a strategic level for intervention at EU and World Bank.
- Growth of the urban agenda within Europe and the provision of urban investment capital within EU budgets.
- Renewed focus on culture and creative industries in urban development.
- Growth of the Budapest population.

Using data on a number of Eastern European cities, the panel ascertained that whilst Budapest has major assets and some examples of progress, the city is not improving by comparison with Vienna, Warsaw, and Prague where programmes of redevelopment, reform, and reinvestment have improved their economic and employment outcomes. The panel asked the question: Could Budapest now utilise the momentum in the Danube and EU programmes to begin a new cycle of redevelopment that would lead to enhanced economic productivity, cultural enrichment, and sustained investment? It concluded that this was possible with governance improvements and sustained development efforts.



Budapest Panel

To this end, a report has since been written, in which the panel discusses the importance of developing the 'Budapest 2030 Vision' - a comprehensive and widely owned strategic plan for the city and to use this as the coordinating document for the next decade of development. In addition, the report agrees with a study that focuses on the Danube being the guiding spine for major development. The report sets out detailed recommendations for a programme of city development and urban regeneration that engages stakeholders across the city.

ULI recognises the GameSHIFT at Trends Conference



The ULI Europe Trends Conference carried the theme of ‘GameSHIFT’- highlighting changes in Sustainability, Housing, Infrastructure, Finance and Technology that are shaping city development and real estate investment.

Held at the new Crystal building in London’s Victoria Docks, the event opened with Conference Chairman, Sir Stuart Lipton commenting on the theme: “Never has a concept like GameSHIFT felt more appropriate, as technology and the Internet drive the pace of change. Of the work space being developed in London, over 25% of is likely to be occupied by technology companies, and this has implications for sustainability.” On the theme of sustainability, Derwent London’s Head of Leasing, Celine Thompson, discussed the new ‘White Collar Factory’ development in London’s technology-focused Old Street. The converted office building will provide spacious, bright interiors and will operate at 25% of normal running costs, thanks in part to an all-concrete construction, passive cooling systems and windows that open, keeping energy costs down.



“People want less sophistication and raw aesthetics; we are establishing green credentials because this is important to tenants,” she said.

Pedro Miranda, Corporate Vice President and Head of Corporate Development at Siemens agreed: “We need infrastructure that uses energy efficiently. This leads to smart buildings, smart cities and smart sectors.” Another topic of debate in sustainability circles is airports. Greg Lindsay, co-author of *Aerotropolis*, delivered the keynote address and was part of the discussion panel. He cited Dubai as a textbook example of an aerotropolis: “It is a city planned around its airport and less connected to its land-bound neighbours than to its peers thousands of miles away. It’s a hub for half the planet’s population”

The panel discussed Heathrow, another long-acknowledged aerotropolis and stressed that the long term future of the airport will only be secure if it can continue to compete against other international hubs in Europe. This depends on increasing capacity through the building of a third runway. The counter-argument, of course, is largely environmental.

Darren Caplan, Chief Executive of the Airport Operators Association, responded: “We have to move quickly, but there is a lack of courage, despite evidence that we

can grow airports sustainably.” The prospect of increased real estate investment from the banking sector, was given a measured response from a panel of leading bank representatives, headed by William Rucker, Chief Executive, Lazard London, who stressed that “alternative investment vehicles were now being sought”. John Feeney, Global Head of Corporate Real Estate at Lloyds Bank, agreed: “There are many constraints on real estate finance because everyone is on the hunt for yield.”

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

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