

# Paris 2013

ANNUAL CONFERENCE



## PROGRAMME

5-6 February 2013

The Westin, Paris, France

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## Hope, Hype and Opportunity



big picture

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# Welcome

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Dear Colleagues,

Welcome to the 17th ULI Europe annual conference, which this year is themed "Hope, Hype and Opportunity." As relative optimism returns to the real estate sector and the market continues its recovery, we will be looking at where the new opportunities lie, as well as examining potential solutions to the challenges still faced.

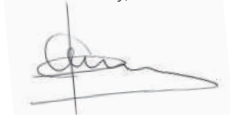
The conference brings together leading speakers from a diverse range of countries and sectors, to provide us with the most up-to-date market insights. We will explore what is behind the current sense of "hope", examine visions and strategies to differentiate reality from "hype" and establish where the true "opportunities" are.

From sessions on capital flows and bank deleveraging, through to occupier requirements and the recycling of old buildings, I am sure you will find knowledge and opinions which will spark new ideas for your own business.

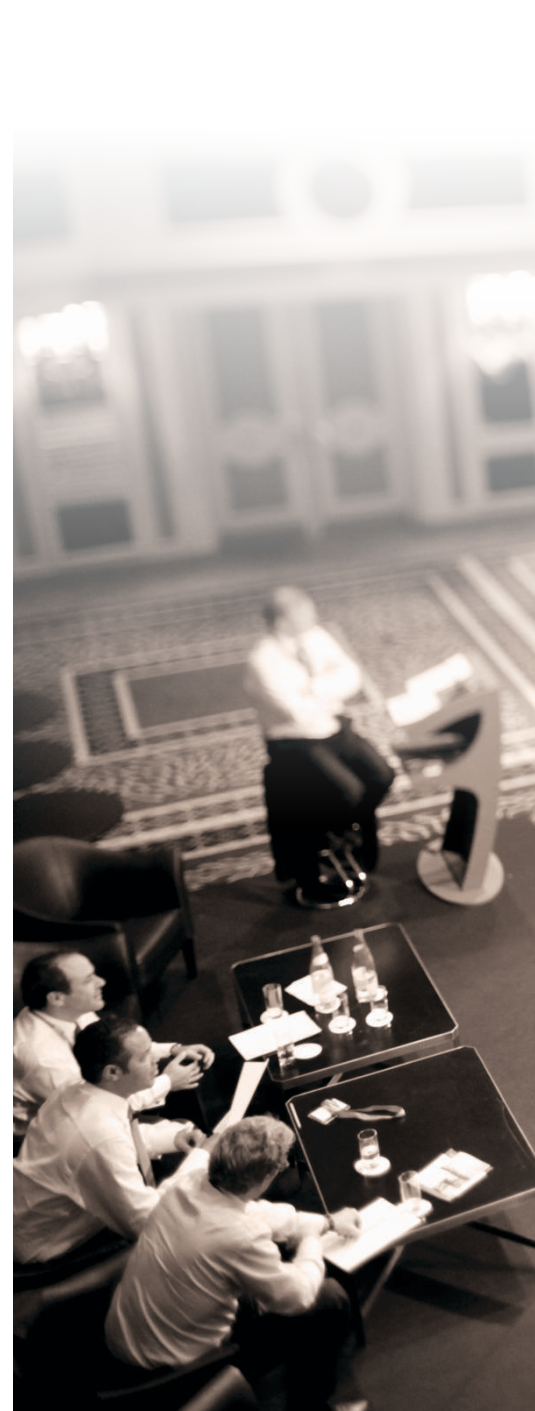
One of the great strengths of the Urban Land Institute is the neutral platform it provides for the industry to meet and openly exchange knowledge and experiences. I would therefore encourage you to make the most of the opportunity the next few days provides to connect, learn and share.

I hope you enjoy what is set to be a genuinely interesting and thought-provoking conference.

Yours sincerely,



**Gerard Groener**  
**Conference Chair**  
Chief Executive, Corio



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Urban Land Institute is a global non-profit research and education institute that brings together leaders in urban development and real estate, dedicated to creating better places.

# Who we are

## Europe



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Chairman  
ULI Europe

Chairman  
SD Malkin  
Properties and  
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**Alexander Otto**  
Immediate Past  
Chairman  
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**Joe G. Montgomery**  
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Chairman, ULI

Principal, Rummell  
Company



**Jeremy Newsum**  
Immediate Past  
Chairman, ULI

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Chief Executive, Corio  
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Global Head of Asset Management &  
Transactions, AXA Real Estate  
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**William P. Kistler**  
Managing Partner, Kistler & Company  
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**Olivier Piani**  
Chief Executive, Allianz Real Estate  
Paris, France

**Jonathan Short**  
Executive Chairman  
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**Michael Spies**  
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**Van Stults**  
Managing Director  
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**Jon H. Zehner**  
Global Head Of Capital Markets  
LaSalle Investment Management  
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**Barbara Knoflach, Chief Executive,  
SEB Asset Management**

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[jsimmonds@uli.org](mailto:jsimmonds@uli.org) / +44 20 7487 9570

# Overview

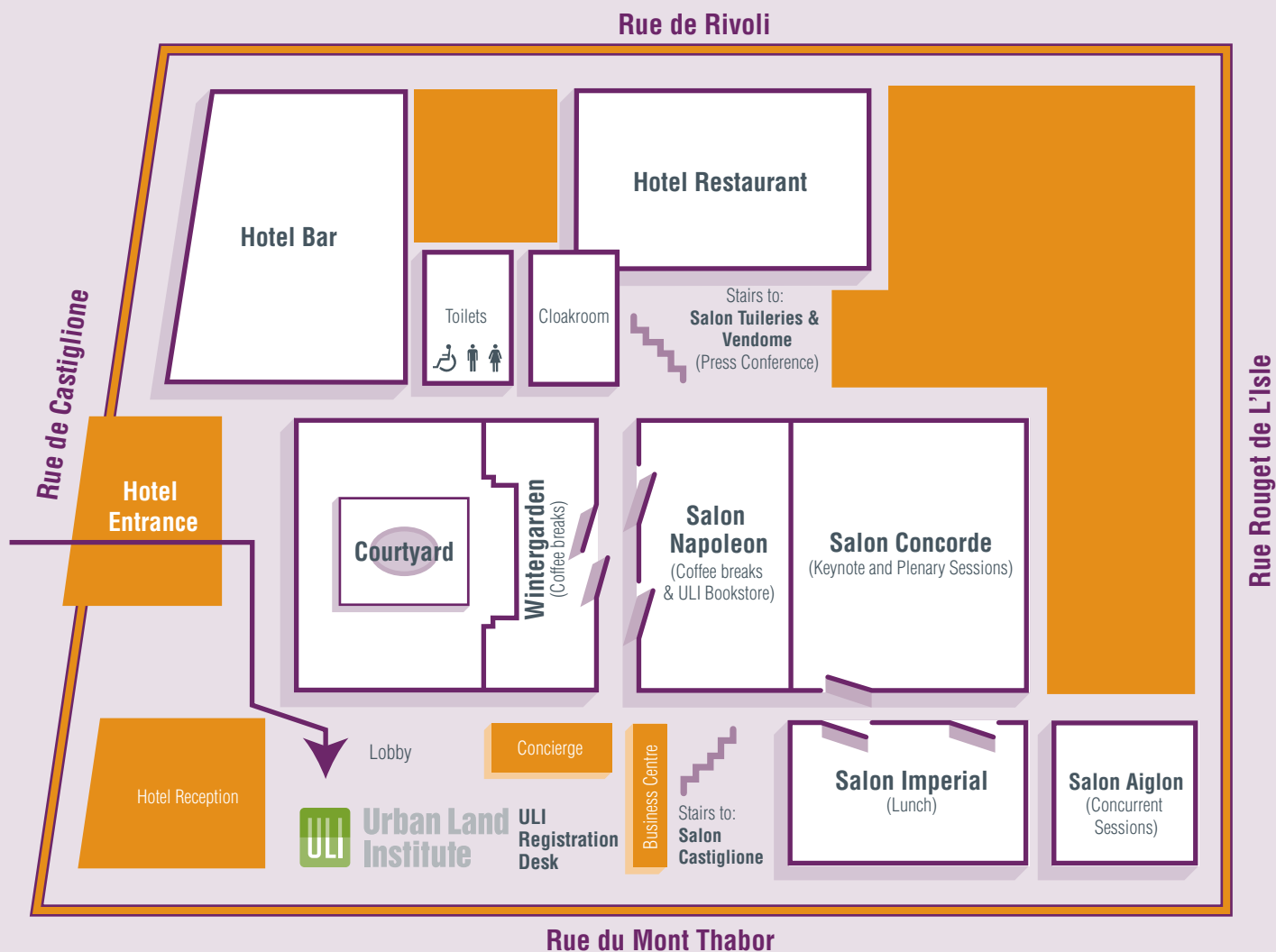
Main Conference <i>see page 8 for more details</i>	Member Summit (Pre-conference event, registration required) 5 February17:00-18:45Concorde, The Westin Hotel		
	ULI Europe Annual Conference 6 February08:45-17:45The Westin Hotel		
Winter Council Day	Winter Council Day - for European Council members and invited guests only 5 February		
	10:00-16:15	Urban Regeneration Council	Wragge & Co
	11:00-16:30	Retail and Entertainment Council	La Vallée Outlet Shopping Village
	ULI will provide transport to and from the Westin Hotel to La Vallée Outlet Shopping Village. Pickup time: 9.30am from the Westin Hotel. Pickup time: 16:20 from La Vallée Outlet Shopping Village.		
	11:00-16:00	Office and Mixed Use Council	Clifford Chance
	08:30-15:00	Hotel and Resort Development Council	Le Royal Monceau
	10:30-16:30	Sustainability Council	Ernst & Young
	19:45-22:30	Leadership Dinner (by invitation only)	Pavillon Cambon-Capucines
	The venue is within walking distance of the Westin Hotel. Maps are available at the ULI registration desk.		
Young Leaders	Young Leaders' Forum followed by drinks reception 5 February09:30-19:00Napoleon / Winter Garden, The Westin Hotel		
ULI Leadership	4 February 17:30-22:00Steering Committee Meeting and Dinner AXA		
	ULI will provide return transport to the Westin Hotel from AXA.		
	5 February		
	08:00-09:00	Council Chairs' Meeting	Castiglione, The Westin Hotel
	18:45-19:30	European Council Chairs' De-Brief	Castiglione, The Westin Hotel
	19:45-22:30	Leadership Dinner (by invitation only)	Pavillon Cambon-Capucines
	The venue is within walking distance of the Westin Hotel. Maps are available at the ULI registration desk.		
	6 February		
	07:45-08:45	Young Leaders' Committee Meeting	Castiglione, The Westin Hotel
ULI France Conference	5 February 08:30-14:00ULI France Conference Sessions will be conducted in French		
Media	6 February 10:45-11:15Press Conference		
	Vendome, The Westin Hotel		

Venue Addresses
Conference and Young Leaders' Forum The Westin Hotel 3 rue de Castiglione, 75001 Paris
Leadership Dinner Pavillon Cambon-Capucines 46 rue Cambon, 75001 Paris
Steering Committee Meeting and Dinner AXA 25 Avenue Matignon, 75008 Paris

Winter Council Day Venue Addresses
Retail & Entertainment Council La Vallée Outlet Shopping Village, 3 Cours de la Caronne, 77700 Serris
Office & Mixed Use Council Clifford Chance, 9, place Vendôme CS 50018, 75038 Paris
Sustainable Development Council Ernst & Young, Tour First, 1 Place des Saisons, 92400 Courbevoie
Resort & Hotel Development Council Le Royal Monceau, Raffles Paris, 37 Avenue Hoche, 75008 Paris
Urban Regeneration Council Wragge & Co, 140 Champs-Élysées, 75008 Paris

# Westin Hotel Map

Please note that the wording in the brackets relates to the main conference day only.



## The Westin Hotel sustainability policy

The Westin Hotel, Paris is fully committed to integrating sustainable practices into their company strategy. Programmes include monitoring of water usage and installation of water flow shrinkers; use of energy saving light bulbs and movement detectors; recycling; 100% local menus to reduce 'food kilometres'; creation of a 'green committee' to obtain 'The Green Label' (recognised in 58 countries) and implementation of the hotel's environmental policy.

# Conference programme The Westin

## Tuesday, 5 February ULI Member Summit

17:00-18:45

### Presentation of the *Emerging Trends in Real Estate*® Report

The *Emerging Trends in Real Estate*® report, produced in partnership with PwC, is an annual publication that provides insight into the thinking of industry leaders.

**Presentation:** **Joe Montgomery**, Chief Executive, ULI Europe

#### Panel discussion:

**Bernhard H. Hansen**, Chief Development Officer, CA Immo

**Christian Delaire**, Chief Executive, AEW Europe

**Jos Short**, Executive Chairman, Internos Real Investors

**Moderator:** **Jeremy Newsum**, Executive Trustee, The Grosvenor Estate

### Investment Challenge

Round table discussions of the Emerging Trends report, findings and future predictions.

19:45-22:30

### Networking Reception and Leadership Dinner

**Fred Swaniker**, Founder and Chief Executive,  
African Leadership Academy

Networking reception supported by:



## Wednesday, 6 February Main Conference Day

08:45

### Conference Welcome

**Gerard Groener**, Conference Chair, Chief Executive, Corio

09:00

### Keynote Session: Economic Outlook

**Prof. Andrea Boltho**, University of Oxford; Director, Oxford Economics

**Jean-Michel Six**, Chief Economist Europe, Standard & Poor's

**Prof. Arthur Segel**, Harvard Business School

**Moderator:** **Greg Clark**, Senior Fellow, ULI Europe

10:25

### Info burst: US Outlook

**Jacques Gordon**, Global Strategist, LaSalle Investment Management

10:45

### Coffee Break

11:15

### Capital Flows: What's Next?

**Kok Huat Goh**, President, GIC Real Estate

**Olivier Piani**, Chief Executive, Allianz Real Estate

**Simon Treacy**, Group Chief Executive, MGPA

**Thomas Garbutt**, Head of Global Real Estate, TIAA-CREF

**Moderator:** **Jos Short**, Executive Chairman, Internos Real Investors



12:00	<p><b>Concurrent Session 1: Residential Investment</b></p> <p><b>Gilles Bonnier</b>, Chief Financial Officer, Gecina</p> <p><b>Laure Duhot</b>, Director, Strategic Capital Markets, Grainger</p> <p><b>Prof. Michael Ball</b>, Henley Business School, University of Reading</p> <p><b>Thomas Zinnöcker</b>, Chief Executive, GSW Immobilien</p> <p><b>Moderator: Nigel Hugill</b>, Executive Chair, Urban &amp; Civic</p>
12:00	<p><b>Concurrent Session 2: Users – What Do They Want?</b></p> <p><b>Nathalie Charles</b>, Director Property Group, EDF</p> <p><b>Sigrid Duhamel</b>, Group Corporate Real Estate Director, PSA Peugeot Citroen</p> <p><b>Simon Ward</b>, Partner Account Management, Corporate Occupier &amp; Investment Services, Cushman &amp; Wakefield</p> <p><b>Moderator: William Kistler</b>, Managing Partner, Kistler &amp; Company</p>
13:00	Lunch
14:30	<p><b>Three Cities and a Developer</b></p> <p><b>Michael Spies</b>, Senior Managing Director Europe and India, Tishman Speyer</p> <p><b>Barcelona - Jordi Joly</b>, Chief Executive, Economy, Enterprise and Employment, Barcelona</p> <p><b>Frankfurt - Petra Roth</b>, former Mayor of Frankfurt</p> <p><b>Moscow - Andrei Sharonov</b>, Deputy Mayor of Moscow</p> <p><b>Moderator: Greg Clark</b>, Senior Fellow, ULI Europe</p>
15:25	<p><b>Keynote Session: Cities and Their Prospects</b></p> <p><b>Prof. Steve Rayner</b>, Co-Director, Oxford University Programme for the Future of Cities</p>
15:55	Coffee Break
16:25	<p><b>Concurrent Session 1: Debt – Bank Deleveraging</b></p> <p><b>Charles Balch</b>, Head of Real Estate Finance International UK &amp; CEE, Deutsche Pfandbriefbank</p> <p><b>Peter Denton</b>, Partner &amp; Head of European Debt, Starwood Capital</p> <p><b>Natalie Palladitcheff</b>, Head of Finance, Legal Affairs, IT and Property Services Division, ICADE</p> <p><b>Pierre Vaquier</b>, Chief Executive, AXA Real Estate</p> <p><b>Moderator: Massimo Saletti</b>, Managing Director (Global Co-Head of Real Estate, Gaming &amp; Lodging), Deutsche Bank</p>
16:25	<p><b>Concurrent Session 2: Recycling Old Buildings</b></p> <p><b>Allesandro Cajrati Crivelli</b>, Founder, EST4TE FOUR</p> <p><b>Julissa Lopez-Hoyodan</b>, Senior Urban Designer/Planner, Gensler</p> <p><b>William Sebring</b>, Partner &amp; Managing Director, Altoon Partners</p> <p><b>Xavier Denis</b>, Chief Operating Office, Cofinimmo</p> <p><b>Moderator: Lara Muller</b>, Head of CSR, Corio</p>
17:25 - 17:45	<p><b>What's Next? - Industry leaders reflect on the day</b></p> <p><b>Gerard Groener</b>, Chief Executive, Corio</p> <p><b>Roger Orf</b>, President &amp; Chief Executive, Apollo Real Estate</p> <p><b>Pere Vinolas</b>, Chief Executive, Inmobiliaria Colonial</p> <p><b>Moderator: Greg Clark</b>, Senior Fellow, ULI Europe</p>



# Conference speakers



## **Prof. Andrea Boltho**

Emeritus Fellow, University of Oxford  
Director, Oxford Economics  
London, UK

Boltho is a regular economic speaker and lecturer. His publications include *The European Economy: Growth and Crisis*; *Foreign Trade Criteria in*

*Socialist Economies*; and *Japan – An Economic Survey*. He was a consultant to the World Bank and the OECD; a member of the Academic Council of the IFO – Information and Forschung (research) Institute, Munich; Oxford University Fellow and Tutor in Economics and Japan Foundation Fellow at the Research Institute of the Economic Planning Agency in Tokyo. He is a visiting Professor at several universities, including the Collège d'Europe, Bruges, the International University of Japan and INSEAD.



## **Charles Balch**

Head of Real Estate Finance International  
UK & CEE  
Deutsche Pfandbriefbank  
London, UK

Balch has been working within the property financing sector since the mid-1980s. His new role as Head

of RE Finance International UK, CEE & International Clients is a return to his previous area of responsibilities after a five year period as Managing Director, Chief Credit Officer, responsible for new business and existing portfolio for Asia, Europe, Germany, US and Asset Finance.

His previous roles also include Managing Director, Europe, heading the Origination Structured Finance and Investment Banking Team for Europe at Hypo Real Estate Bank International.

Before joining the Hypo Group Balch was Head of Global Clients, building a multi-cultural acquisition team, and as a 'Bereichsleiter' within the Head Office, managing certain country teams at Aareal Bank.



## **Michael Ball**

Professor of Urban and Property Economics  
Henley Business School University of Reading  
Reading, UK

Ball is Professor of Urban and Property Economics at Henley Business School, University of Reading.

He researches and writes widely on real estate

markets and chairs the housing economics group of the European Network for Housing Research. He has led the expert advisory panel on housing markets and planning for the UK's Department of Communities and Local Government from 2007-2010 and for 12 years authored the annual European Housing Review for the Royal Institution of Chartered Surveyors.



## **Gilles Bonnier**

Chief Financial Officer  
Gecina  
Paris, France

Bonnier has been Gecina's Chief Financial Officer since October 2010. He is an ISC graduate with a masters degree from Ecole Centrale Paris.

Between 2007 and 2010 he was Tishman Speyer's CFO and head of portfolio management for Europe, based in London. Prior to that, he was involved in the development of Foncière des Régions as the Chief Financial Officer and a member of its management board. He began his career in banking and held various acquisition financing positions in Paris and London for Crédit Lyonnais, Crédit Agricole Indosuez and Mizuho.



## **Nathalie Charles**

Real Estate Managing Director, EDF  
Paris, France

Prior to becoming the Managing Director of real estate at EDF Group in 2008, Charles held various positions inside the Unibail-Rodamco group, including Project Manager at Coeur Défense,

General Secretary of Paris Expo, and more recently Deputy Chief Executive of the Offices Division in charge of all major development projects, including La Défense (CNIT, Tour Phare).

She began her career at Compagnie Bancaire and then moved to Natixis



where she worked on housing and office financing, as well as complex structured loans. She is a graduate of the Ecole Polytechnique and is Chevalier de la légion d'honneur.



**Greg Clark**  
Senior Fellow  
ULI Europe  
London, UK

Clark is Senior Fellow, ULI Europe and Lead Advisor on City and Regional Development at the Department for Communities and Local Government, UK, Chairman of the OECD Forum of Development Agencies and Investment Strategies, and Professor at Cass Business School, City of London, and advisor to cities and companies worldwide. He has recently authored three major reports for ULI: London/New York in the 21st Century, Global Indices and Closing the Investment Gap in Europe's Cities.



**Alessandro Cajrati Crivelli**  
Founder  
EST4TE FOUR  
California, USA

Crivelli is a well-known and well-established international property developer with over 16 years' experience in Milan, London, New York and Los Angeles. His strong reputation is mainly underpinned by his impressive track record creating the Zona Tortona in Milan which is one of the largest fashion districts in the world. He moved to London in 2006 and bought the former Royal Mail sorting office in Victoria in order to create a hub for the creative industry in London. He recently moved to Los Angeles as his business now has a strong focus in New York and Los Angeles where he is redeveloping over 1.3 million square feet for the fashion and art communities. Crivelli is also the author of academic publications on M&A and asset management. He is a member of the Serpentine Gallery's Council and his charitable engagements include being a Trustee of the Medikidz Foundation.



**Christian Delaire**  
Chief Executive  
AEW Europe  
Paris, France

Delaire is Chief Executive of AEW Europe. In this capacity, he oversees approximately €18 billion in real estate and has responsibility for AEW Europe's strategic direction and for managing the firm's resources. He is also a member of AEW Europe's Investment Committee. A French national, Delaire joined AEW Europe from AXA Real Estate Investment Managers, where he served as Global Chief Investment Officer. He spent 15 years with AXA in various positions including Head of Transactions France, Head of Asset Management France and Global Head of Corporate Finance. Delaire began his career with KPMG and holds a graduate degree from ESSEC Business School in Paris.



**Xavier Denis**  
Chief Operating Officer  
Cofinimmo  
Brussel, Belgium

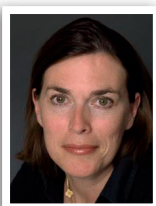
Denis is a member of the Executive Committee and the Board of Directors at Cofinimmo, a diversified Brussels based REIT with a portfolio under management of €4 billion located in Belgium, France and The Netherlands. The company is active in the Office, Healthcare, Public Private Partnership and Distribution Network sectors. As Chief Operating Officer, he is managing a team of 60 colleagues and is responsible for all operations relating to the property portfolio. Denis joined Cofinimmo in 2002 after five years in London with architectural firms HOK Sport and Chapman Taylor. He is President of the Investor Commission at UPSI, the Belgian real estate industry organisation and is also a member of ULI's European Office and Mixed-Use Council. Denis graduated from Université Catholique de Louvain in 1996 as Civil Engineer Architect, received an MBA from INSEAD in 2002 and attended Harvard Business School in 2006.



**Peter Denton**  
Head of Debt Investments  
Starwood Capital  
London, UK

Denton has recently joined Starwood Capital Group as European Head of Debt. He has more than 18 years of relevant real estate sector experience having previously run BNP Paribas' and WestImmo's London offices where

he managed their London based real estate banking activities. Prior to that, he held similar senior roles for EMEA real estate banking at Barclays Capital, Eurohypo and Deutsche Bank. Denton qualified as a Chartered Accountant with Arthur Andersen in 1997.



**Sigrid Duhamel**

Group Corporate Real Estate Director  
PSA Peugeot Citroën  
Paris, France

Based in Paris, Duhamel is responsible for the overall management and leadership of asset management, property management and facility management with a global remit. She manages a team of 100 people. Prior to joining PSA Peugeot Citroën, she was development Director at Carrefour Property International. Her responsibilities encompassed development of large shopping centres in Western and Central Europe, fundraising activities and special projects such as Carrefour's photovoltaic initiative in France. Duhamel started her career at Bouygues as senior site engineer and held corporate M&A roles at United Technologies and Cap Gemini. She holds a Master of Science degree in Civil Engineering from ESTP, France, and earned her MBA from INSEAD in 1995.



**Laure Duhot**

Director, Strategic Capital Markets  
Grainger  
London, UK

Duhot's role at Grainger is to evolve the business strategy by using its specialist residential property expertise to grow its partnerships and relationships with a view to creating new joint ventures, funds and strategic alliances. She has built a highly distinguished career across Europe, North America, Asia, the Middle East and the UK and joined Grainger with extensive experience in investment banking, global equity raising and the development of new funds and partnerships. Most recently she was Head of Equity Raising for Pradera and sat on the group's executive board. She has followed the residential sector closely, having worked as Head of International Capital Markets for Sunrise Senior Living and she was appointed a Non-Executive Director of Thames Valley Housing Association in 2003. She was one of the Founding Partners of Macquarie Capital Partners. Duhot is also currently a non-executive member for First Property Asset Management ("FPAM").



**Thomas Garbutt**

Senior Managing Director, Head of Global Real Estate  
TIAA-CREFF  
New York, USA

Garbutt is responsible for TIAA-CREFF's global real estate activities both equity and debt including transactions and joint ventures, portfolio and asset management and strategy and research. He joined the TIAA-CREF organisation in 1982 and has 30 years of experience in the real estate finance and investment industries. Garbutt is a member of the Urban Land Institute, the Pension Real Estate Association, the National Association of Real Estate Investment Managers and The Real Estate Roundtable. He holds a BS in business administration from Binghamton University and an MS in real estate investment from New York University.



**Kok Huat Goh**

President  
GIC Real Estate  
Singapore

Goh is President of GIC Real Estate - the real estate investment arm of the Government of Singapore Investment Corporation. Prior to this, Goh was Regional Head, Asia, managing GIC RE's investment activities in Asia. Goh joined GIC from Tishman Speyer in New York, where he was MD of Equity Capital Markets. Prior to that, he was with the Ascendas Group where he held various appointments including Chief Operating Officer of the Group, Chief Executive Ascendas - MGM, managing the listed Ascendas REIT; Chief Executive of Singapore operations; and Chief Executive of Bangalore IT Park. Goh also spent 10 years in the military and is a graduate of Cambridge University, where he read Economics.



**Jacques Gordon**

Global Strategist  
LaSalle Investment Management  
Chicago, USA

Gordon is the Global Strategist for LaSalle Investment Management (LIM), a global real estate money manager with \$47 billion in assets under management. He is responsible for the macro strategy and micro research used to guide all investment decisions in 30 countries. He serves on the Management and Investment Committees of LIM and directs the investment





strategy group, which analyses capital markets, regional economies and property markets.

Gordon received the "Graaskamp Award" from the Pension Real Estate Association (PREA) for his contributions to real estate research and education. He originated the Jones Lang LaSalle Transparency Index in 1999, which has become the world standard for understanding international real estate. He received his PhD from MIT, a Masters degree from the London School of Economics and an undergraduate degree from the University of Pennsylvania.



**Gerard H.W. Groener**

Chief Executive, Corio  
Amsterdam, The Netherlands

Groener's career started in 1985 working for Akzo-Nobel in several functions and ultimately as acquisition manager for the Akzo pension fund until 1993. Between 1993 and 1996 he worked as developer for Van Wijnen (contractor/developer). Groener became the Managing Director of Corio Nederland Retail after the merger (December 2000) between VIB and Winkel Beleggingen Nederland (WBN), where he joined the Management Board in 1998. In May 2006 he joined the Management Board of Corio NV and in 2008 was appointed Chief Executive. He is Vice Chairman of EPRA. Groener has been a long standing member of ULI and has been the Chair of the Dutch National Council of ULI since January 2009. In December 2010 Groener was appointed as member of the Supervisory Board and Audit Committee of Bouwinvest.



**Bernhard H. Hansen**

Chief Development Officer, CA Immo  
Frankfurt, Germany

Hansen managed his first real estate projects for the Strabag Bau AG and as Head of the construction department with European Space Agency.

In 1992 Hansen joined the Deutsche Bank and headed the project development of a subsidiary. In 1996 he was appointed to the management board of the Deutsche Interhotel Holding after which he became Managing Director of DB Immobilien. In 2000 he joined the management board of the DB Station & Service. In January 2006 Hansen was appointed Chief Executive of Vivico Real Estate, today's CA Immo Deutschland. In addition Hansen was appointed to the board of CA Immo Anlagen as Chief Development Officer (CDO) as of October 1st, 2009. He is married and father of four daughters. Hansen is Chairman of ULI Germany. He is also member of the supervisory board of Bulwien Gesa, member of the

Executive Committee of the German Property Federation ZIA and member of the advisory committee of IREBS.



**Nigel Hugill**

Executive Chair  
Urban & Civic, Centre for Cities and The Royal Shakespeare Company  
London, UK

Hugill has been in the top tier of the UK property industry for the past two decades after becoming one of the youngest chief executives of a FTSE 250 company when Chelsfield plc was listed in 1993. He went on to chair Lend Lease Corporation's European operations and was a Special Advisor to Sir Bob Kerslake at the Homes and Communities Agency before founding the brownfield development company Urban&Civic in 2009. He is Chair of The Royal Shakespeare Company, Chair of urban think tank, Centre for Cities, Council member of the London School of Economics and chair of the Committee for the Redevelopment of Tate Britain on Millbank. Hugill is perhaps best known as instigator of the Stratford City project. Those development proposals formed the basis of the successful London 2012 Olympic bid and what has become the largest regeneration project in Europe.



**Jordi Joly**

Chief Executive  
Economy, Finance, Business & Employment  
Barcelona City Hall  
Barcelona, Spain

Joly started his career as an entrepreneur and founded his own company in 1990. He has held various roles in the automobile sector and its auxiliary industry, software development, electronics and mechanic engineering. He was previously Deputy Mayor of Economy and Organisation at Suant Cugat City Hall, Barcelona. (2003-2011). Joly holds a degree in Political Science from National University UNED, Madrid and he is also the author of "Public Competitiveness to face the Challenges of the XXst Century"

**William P. Kistler**

Managing Partner  
Kistler & Company  
London, UK

Kistler leads Kistler & Company offering advisory, investment and development services to cities and the real estate industry. He recently co-founded

Knowledge City Partners, a network of academic, business and government leaders.

Previously Kistler was the Senior Partner at Korn/Ferry International leading the Real Estate practice in EMEA. From 2003 - 2009 he was President of the Urban Land Institute—EMEA.

Before joining ULI, Kistler was Managing Director of Equinox Partners, an advisory and executive search firm focused on the real estate industry with offices in Europe and the US. Prior to this he was General Manager of the Disney Development Company responsible for Val d'Europe at Disneyland Paris. His career includes senior roles at JMB Properties in Chicago, Cushman & Wakefield in New York and IBM.

Kistler is a ULI Trustee. He is an Architect and holds a BS in Architecture from the University of Southern California.

**Julissa López-Hodoyán**

Architectural / Urban Designer  
Gensler  
London UK

With both a degree in Architecture and an MA in Housing & Urbanism, López-Hodoyán has worked in London on urban design and architecture for the

last six years. Prior to London, she worked in California, in award-winning firms, focusing on multi-family affordable housing, custom residential and education projects.

López-Hodoyán has experience in multiple scales and on all phases of the design process. Recent projects include educational buildings in Denmark and the UK, urban regeneration, master plans, and new-build designs for residential communities, hospitality and entertainment districts, as well as multiple public realm improvements in the UK and the Middle East.

The generation of sustainable and attractive places is informed by her interest in public space and in how architecture and urbanism become a platform for social interaction and cultural expression.

**Lara Muller**

Head of Corporate Social Responsibility, Corio  
Rotterdam, The Netherlands

Muller is currently Head of Corporate Social Responsibility at Corio NV, a listed retail property investor, manager and developer with portfolios in six European markets. Muller is teaching CSR at the

Amsterdam School of Real Estate and represents Corio at the International Sustainability Alliance. She participates in the s-i-r-e research platform (sustainable investments in real estate) and drives an innovative research project with Erasmus University to define and measure social impact of the real estate business on society. She has been professionally active in the real estate sector for over 10 years.

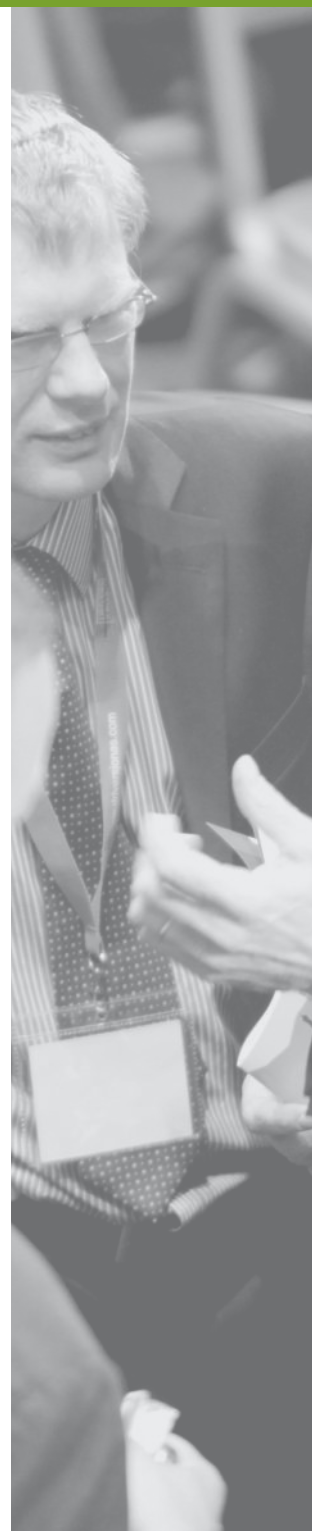
**Jeremy Newsum**

Executive Trustee  
The Grosvenor Estate

Newsum has been Executive Trustee of the Grosvenor Estate since 1993. The Grosvenor Estate comprises two private companies (Grosvenor Group Limited and WheatSheaf Investments Limited) and

the Family Office of the Grosvenor Family. Grosvenor Group is a real estate development and investment company with interests in Central London, elsewhere in the UK, Continental Europe, South East Asia, North America, Brazil and Australia. The Group operates in all sectors of the property market and manages total assets of \$18bn. From 1989 to 2008 he was also Group Chief Executive of Grosvenor Group. WheatSheaf Investments operates in the food and energy sectors.

In addition to his role at the Grosvenor Estate, Newsum is a member of the Council of Imperial College London; a member of Cambridge University's Syndicate for the West and North West Cambridge Estates; a director of Grupo Lar, a Spanish multinational property investment company, and a director of Al Futtaim, the private trading group based in Dubai. Newsum's past appointments include Chairman of the Urban Land Institute (2009 – 2011); President of the British Property Federation (2001-2002); Director, TR Investment Property Trust (2000 – 2007) and Church Commissioner (1993-2000).





**Roger Orf**  
Managing Director  
Apollo Global Real Estate  
London, UK

Orf is a Partner of Apollo and serves on the Investment Committees of the Apollo Global Real Estate and The European Principal Finance Group. Orf is responsible for Apollo's European Real Estate investment activities. He has spent the majority of his career investing in the European real estate markets on behalf of Citigroup, Lone Star, for his own account and at Goldman Sachs. In his last 4 years at Goldman Sachs, Orf headed its European Real Estate Department and was a member of its European Investment Banking Operating Committee.

Orf is a member of the Chicago Graduate School of Business Global Advisory Board and the Visiting Committee of the University of Chicago Law School. He is a trustee of the Urban Land Institute.

Orf holds JD and MBA degrees from the University of Chicago, as well as a BA in Economics (Magna cum Laude) and Phi Beta Kappa from Georgetown University.



**Nathalie Palladitcheff**  
Executive Committee Member,  
Head of Finance, Legal Affairs & IT,  
Head of Property services division  
ICADE  
Paris, France

Palladitcheff joined ICADE in September 2007 as Executive Vice President of Finance, Legal Affairs, and Information Systems and became responsible for the property services division in August 2011. In June 2012, Palladitcheff became the administrator of Silic and Qualium Investment. Prior to this, her professional experience includes Chief Executive of Dolmea Real Estate (Group Axa), Deputy Chief Executive of Société Foncière Lyonnaise de Paris and Head of Financial Affairs and Management Control at Banque Française Commerciale Océan Indien. Palladitcheff graduated from ESC Business School in Dijon and holds a DESCF and a DECF.



**Olivier Piani**  
Chief Executive  
Allianz Real Estate  
Paris, France

Piani is Chief Executive of Allianz Real Estate. He joined Allianz from GE Capital Real Estate Europe where he successfully built up the company as Chief Executive and its pan-European real estate portfolio. Prior to joining GE in 1998, he worked as Chief Executive of UIC-Sofal and held the position of Deputy Head of Real Estate Restructuring of Paribas Group. Piani is a graduate of Paris Ecole Supérieure de Commerce de Paris and has an MBA from Stanford University.



**Steve Rayner**  
Professor of Science and Civilization and Co-Director Oxford Programme for the Future of Cities  
Oxford University  
Oxford, UK

Rayner is James Martin Professor of Science and Civilization and Director of the Institute for Science, Innovation and Society (InSIS) at Oxford University where he also co-directs the Oxford Programme for the Future of Cities and the Oxford Geoengineering Programme. He is also a Professorial Fellow of Keble College, an honorary Professor of Climate Change and Society at the University of Copenhagen and Senior Fellow at the Breakthrough Institute of Oakland, California.

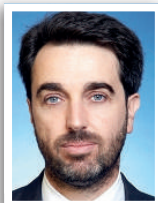
He has served on various US, UK, and international bodies addressing science, technology and the environment. Until 2008 he also directed the national Science in Society Research Programme of the Economic and Social Research Council. He was included in the 2008 Smart List by Wired Magazine as one of the 15 people the next US President should listen to.



**Petra Roth**  
Former Mayor Frankfurt  
Frankfurt, Germany

Roth defeated Andreas von Schoeler (Social Democrat Party) to become the first directly elected female Lord Mayor of Frankfurt in 1995. Re-elected twice, she announced her resignation from office in November 2011, leaving in July 2012. Roth by then had been a member of the Federal Assembly three times, for the last time in 2012. In the years 1997-99, 2003-05, and 2009-11, Roth was President of the

German Association of Cities and a member of the EU Committee of the Regions. In addition, Roth serves on the Board of numerous leading private enterprises in the fields of energy supply, transport, housing and real estate, planning and engineering, as well as insurance. She is Chair of the Board of the Foundation Schloss Ettersburg for the Organisation of Demographic Change. Roth has received numerous awards and distinctions in particular the Wilhelm Leuschner Medal, the highest distinction awarded by the German Federal State of Hessen.



**Massimo Saletti**

Managing Director (Global Co-Head of Real Estate, Gaming & Lodging)  
Deutsche Bank  
London, UK

Saletti is Managing Director and Global Co-Head of Real Estate, Gaming and Lodging for Deutsche Bank. He has more than 16 years of experience in investment banking, M&A and real estate. He joined Deutsche Bank in 2003, became the head of Europe, Middle East and Africa in 2005 and was recently promoted to the Global Co-Head position. Prior to joining Deutsche Bank, he worked at Lazard, in a private equity boutique and in the Allianz Group. He holds a degree in business administration and a masters degree in banking and finance.



**William Sebring**

Partner, Managing Director  
Altoon Partners  
Brussels, Belgium

Sebring is an architect and Partner for Design at Altoon Partners as well as Managing Director of AP's European Office in Amsterdam. For over 35 years he has been part of the leadership team that embodies the spirit of Altoon Partners: a collaborative global design culture that is forward-thinking and context-driven; bringing added value to clients with a spirit of accountability that forges legacy, respects nature, and nurtures community. Foundational to both the success of Altoon Partners and Sebring's innovative design leadership is an interactive design process that importantly embraces clients' investment goals with equal gravity to those ambitions which are architectural in nature. In addition to new property developments, a multitude of Altoon Partners' projects include developing visions and strategies for the repositioning of a wide range of distressed property developments around the globe.



**Prof. Arthur Segel**

Poorvu Family Professor of Management Practice  
Harvard Business School  
Boston, USA

Segel is the Poorvu Family Professor of Management Practice at Harvard Business School. He is an honors graduate of Harvard College and Stanford University Graduate School of Business.

Segel was a co-founder and co-owner of TA Associates Realty, a large private equity real estate development and investment advisory firm. In 2005, he helped found and serves as Chairman of the Global Advisory Board of The Xander Group, a real estate and infrastructure private equity firm, and he co-founded The Tobin Project, a non-profit that encourages policy-relevant academic research.

Segel serves on the Advisory Committees of High Vista, a Boston-based multi-asset fund; and SRB Corporation, a Boston-based insurance company. He is a trustee and member of the Executive Committee of the Boston Symphony Orchestra, and a trustee of the Rothschild Family Foundation, Yad Hanadiv. In 2006, Private Equity Real Estate Journal recognised him as one of the 30 most influential players in real estate in the world.



**Andrei Sharonov**

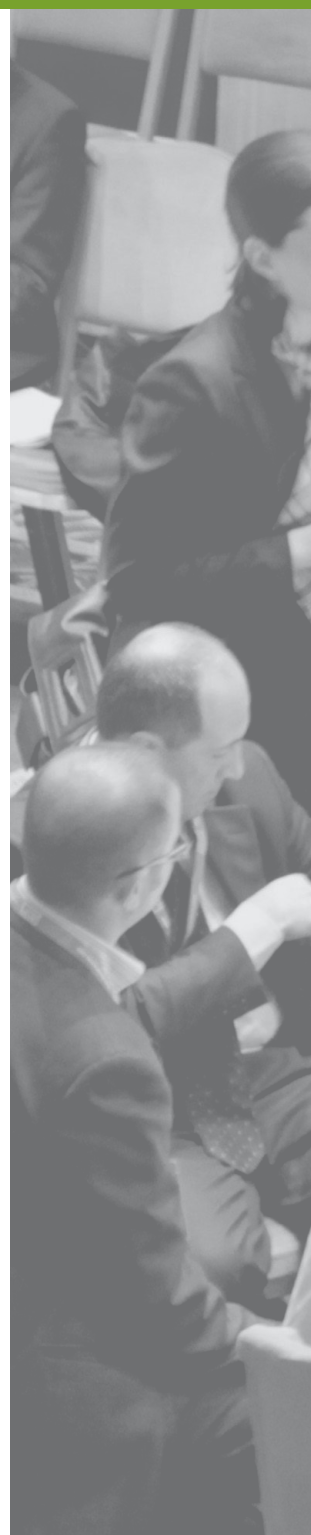
Deputy Mayor of Moscow for Economic Policy  
Moscow, Russia

As Deputy Mayor of Moscow for Economic Policy, Sharonov is in charge of budgeting, industrial and city business development, as well as competition and public procurement policy, trade and services.

He has previously been Deputy Minister, State Secretary and First Deputy Minister of the Ministry of Economic Development of the Russian Federation (1997-2007) and Managing Director; and Chairman of the Board of Directors of Troika Dialog (Private Investment Company).

Sharonov was also member of the boards at Russian Railways, Sheremetyevo International Airport, JSC Mostotrest, RAO "UES of Russia", JSC TRANSNEFT, Russian Venture Company, JSC "OGK-2", INTER RAO, Federal Grid Company of Unified Energy System, RusHydro Group and JSC Aeroflot Russian Airlines.

He graduated as an engineer from Ufa State Aviation Technical University and as a lawyer from Russian Academy of Public Administration under the President of the Russian Federation (RAPA). He also holds a PhD in Social Studies.







**Jonathan Short**  
Executive Chairman  
Internos Global Investors  
London, UK

Short founded Internos Global Investors in 2008 with Andrew Thornton. In 2009, they jointly led the acquisition from GPT, and subsequent integration into Internos, of the Halverton real estate investment management business. Internos is a pan-European property investment management business with €2.2 billion under management in 16 vehicles with retail, industrial and office properties in Germany and Holland. In 2012, Internos raised a maiden fund for hotels with a target of €135 million of equity. Internos specialises in new funds, manager take over and replacement and working for banks. Short has 30 years of experience in the European investment banking and real estate investment management businesses. Prior to Internos, he was the Chief Executive of Pramerica's real estate private equity business, where he founded four funds, the last of which raised \$700 million of equity. Short also held positions at Lazard Bros, Barings, SG Warburgs and American National Bank and Trust Co of Chicago.



**Jean-Michel Six**  
Chief Economist Europe  
Standard & Poor's  
Paris, France

Six is Standard & Poor's Chief European Economist and is based in Paris. He held a series of positions for Standard & Poor's economic and financial information division, DRI (Data Resources), between 1982 and 1997 both in Europe and in the US, including Chief Economist and Managing Director. He left Standard & Poor's in 1997 to help found Global Partners, Inc., a US-based consulting firm. Six rejoined Standard & Poor's at the beginning of 2005 in New York and subsequently moved back to Europe. Six has been a member of the European Central Bank's Shadow Council since 2006. Six holds a PhD in Economics from the University of Paris.



**Michael Spies**  
Senior Managing Director Europe and India  
Tishman Speyer  
London, UK

Spies is responsible for Tishman Speyer's business in Europe, India and Turkey. He relocated from New York in 1990 and has established and grown business in eight countries, involving acquisition

or development of over 2 million square meters of properties having a total value in excess of €10 billion. Spies serves on the firm's Executive, Investment, Management and Compensation committees. He chairs the Investment Committee.

Spies is a Trustee of the Urban Land Institute and chairs the ULI European Sustainable Development Council. He also currently serves as Vice Chairman of the Board of Trustees of the American School in London. He is also a member of the Dean's Council of Harvard's Kennedy School; and the Cambridge University Land Economy Advisory Board. Spies graduated with honors from Princeton University in 1979 and from Harvard's Kennedy School of Government in 1982 with a Masters degree in City and Regional Planning.



**Fred Swaniker**  
Founder and Chief Executive  
African Leadership Academy  
South Africa

Swaniker is deeply passionate about Africa and has founded two organisations that aim to catalyse a new generation of African leaders: African Leadership Academy and the African Leadership Network. In recognition of his work in developing Africa's future leaders, Swaniker was selected as one of 115 young leaders to meet US President Obama at the first-ever President's Forum for Young African Leaders held at the White House in 2010. He has been recognised as a Young Global Leader by the World Economic Forum, and was listed by Forbes Magazine among the top ten young 'power men' in Africa in 2011. Swaniker began his professional career as a consultant with McKinsey and Company and has an MBA from Stanford Business School, where he was named an Arjay Miller Scholar, a distinction awarded to the top 10% of each graduating class at the business school.



**Simon Treacy**  
Group Chief Executive  
MGPA  
Singapore

Treacy's responsibilities include the strategic management of MGPA worldwide as well as overseeing all MGPA advised funds and investment vehicles. MGPA is a private equity real estate advisory company with US\$11 billion under management throughout Asia and Europe. MGPA has an extensive local network with over 240 staff in 11 offices throughout Asia and Europe.

He is a founding shareholder of MGPA and has 21 years industry experience, including 13 years in real estate. Prior to joining MGPA, Simon worked with the Lend Lease Group in various investment management roles across financial services, infrastructure and real estate investment. Treacy is also a global trustee for Urban Land Institute and chairman of ULI in South Asia, a region which includes the Indian sub-continent, Australia and New Zealand, and all of South East Asia.



#### **Pierre Vaquier**

Chief Executive  
AXA Real Estate Investment Managers (AXA REIM)  
Paris, France

Vaquier has over 30 years of investment banking and property experience. He is currently Chief Executive of AXA Real Investment Managers, having joined AXA in 1993. His responsibilities include the definition of AXA REIM strategy and its day to day management. In such capacity he chairs AXA REIM Management Board and Executive Committee.

Vaquier is Director of two listed property companies: Foncière des Régions SA and Mercialis SA. He is Vice-President and Director of Logement Français SA.

Vaquier has held previous posts in France and in the US with Paribas and AXA, having graduated from HEC in 1980. Vaquier was an associate at Paribas international private banking for two years. He then went to New York, took over responsibilities as a manager in real estate investment banking activities. He was Chief Executive of Paribas Properties Inc. until 1992 and then was Director at Paribas Asset Management.

Vaquier was appointed Chairman and Chief Executive of AXA REIM France in 1999.



#### **Pere Viñolas**

Chief Executive  
Inmobiliaria Colonial  
Barcelona, Spain

Viñolas has been the Chief Executive of Inmobiliaria Colonial Since 2008. He was also Chief Executive at Filo, Barcelona, a listed real estate company where

he remained until 2001. Prior to this, he was a Partner and Chief Executive at Riva y Garcia, a Spanish independent investment bank, as well as Deputy Chief Executive at the Barcelona Stock Exchange.

Viñolas is a former Chair of the Spanish National Council of the Urban

Land Institute, and Chairman of the Catalan Society of Financial Analysts. A professor in the Finance Department of the Escuela Superior de Administración y Dirección de Empresas (ESADE) and a member of the Board of Directors of the Riva y García Financial Group. He was President of the Spanish Institute of Financial Analysts in Catalonia from 1994 to 2000.



#### **Simon Ward**

Partner, Account Management Corporate  
Occupier & Investor Services  
Cushman & Wakefield  
London, UK

Ward is a Partner within Cushman & Wakefield's Corporate Occupier & Investor Services (CIS) team based in London, responsible for helping develop and grow its platform servicing clients across the EMEA region. He has over 30 years experience in the European and global corporate real estate industry. Ward has held several senior roles including Regional Director of Corporate Real Estate and Services at Jones Lang Wootton/LaSalle, regional head of Workplace Resources at Cisco Systems, Global Head of Corporate Real Estate and Services at Deutsche Bank and Group Property Director at Barclays Bank. In his client roles, Ward was an active supporter of 'new ways of working' and sustainability and he is a former President of the British Council for Offices.



#### **Thomas Zinnöcker**

Chief Executive  
GSW Immobilien  
Berlin, Germany

Zinnöcker has been Chairman of the Management Board and Chief Executive at GSW Immobilien AG since March 2010 and January 2005, respectively.

He served as Managing Director of GSW Immobilien AG from January 2005 to March 2010. Zinnöcker has been in the Real estate industry since 1995. He holds a Degree in Business Administration.



# Supporter profiles

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ECE develops, plans, builds, leases out and manages large commercial real estate in the retail, office and industrial sectors and is active in 16 European countries. The company is a European market leader with 185 managed shopping centers and manages a project volume of around €23.5 billion. On an overall sales area of 6 million m<sup>2</sup>, about 17,500 retail businesses generate €19 billion in annual sales. Another 11 shopping centres are currently under construction or planned throughout Europe.

[www.ece.com](http://www.ece.com)



AEW Europe is a leading European real estate investment manager with nine offices throughout Europe. AEW Europe is focused on the creation, execution and management of discretionary commingled investment vehicles, separate account strategies and real estate securities funds to both institutional investors and private clients. The group has over 270 employees who are responsible for €17.5 billion of assets under management. The integration of AEW Europe with the resources and capabilities of North American-based AEW Capital Management creates a truly global real estate investment management platform with aggregate gross assets under management of more than €36 billion.

[www.aeweurope.com](http://www.aeweurope.com)



CBRE Global Investors is one of the world's largest real estate investment management firms with \$90.4 billion in assets under management. The firm sponsors real estate investment programmes across the risk/return spectrum in North America, Europe and Asia for investors worldwide including public and private pension funds, insurance companies, sovereign wealth funds, foundations, endowments and private individuals. Programmes include core/core-plus, value-added and opportunistic strategies through separate accounts and commingled equity funds, debt investment, global multi manager programmes and listed global real estate securities vehicles.

CBRE Global Investors is an independently operated affiliate of CBRE Group, Inc, the world's premier, full-service commercial real estate services company.

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## Linklaters

Linklaters real estate sector expertise combines an outstanding track record and client relationships with global reach. Since 2008, we have seen challenging real estate markets which require the full range of solutions, often across borders. Our clients have asked us to advise on the full spectrum of deals: from high profile administrations and bank/corporate restructurings/debt for equity swaps, to capital raisings via asset sales, sale and leasebacks, bond issues, convertible debt and rights issues, as well as investment acquisitions and new headquarters developments.

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Union Investment Real Estate GmbH is one of Europe's leading property investment management companies. We combine over 45 years of asset management expertise with the capital market expertise of the dynamic Union Investment Group. As one of the sector's biggest players, we currently have assets under management of €20 billion. Our portfolios comprise some 300 prime properties in outstanding locations in the world's major cities – as the “calling cards” of our tenants in 25 countries worldwide they provide a platform for business success.

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# ULI corporate partners

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## Leadership Circle

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## Partner Circle

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## Donor Circle

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## ULI Europe sustaining members

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AEW Europe | Allianz Real Estate | AREA Property Partners | Art-Invest Real Estate Management  
AXA Real Estate Investment Managers | Benson Elliot Capital Management | BNP Paribas | Bouygues Immobilier  
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