






GLOBAL
REAL
ESTATE
INSTITUTE


GRI SUMMIT 2004

paris september 13 | 14

Traduction simultanée 

Simultanübersetzung 

Traduzione simultanea 

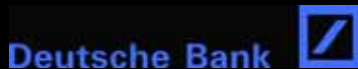
Traducción simultánea 

A GREATER EUROPE:

Renaissance

...OR FALSE DAWN?

REAL ESTATE
INVESTMENT
AND DEVELOPMENT



The GRI exists to connect senior decision-makers in the real estate industry across Greater Europe who need to know each other.

ANNUAL SUMMIT

The annual GRI Summit in September brings together, on a first-name basis and at the most senior levels, the world's most significant investors, lenders, owners, developers and users active across Greater Europe and adjacent regions.

PRE-SUMMIT GROUP DISCUSSIONS

GRI group discussions are run by leading industry players and gather decision-makers that wish to do business with each other, in small-group discussions addressing the main issues and opportunities affecting their sector. Meetings are in "international" English (simultaneous translation is regrettably not possible) and take place immediately preceding the opening of the Annual Summit. Membership availability is limited.

THE CHAIRMEN'S RETREAT

The Chairmen's Retreat is a private get-together, on a first-name basis, of the top 100 real estate investors, developers, owners, lenders and users in Greater Europe and investors . It takes place in January in Switzerland and is reserved for the #1 or #2 real estate chiefs within any organization.



donald gordon LIBERTY INTERNATIONAL



miles d'arcy irvine SHAWBURY INTERNATIONAL



ian henderson LAND SECURITIES GROUP



paul vianna KIN



pauline bradley BANK OF SCOTLAND



luis pereda GRUPO IAN



olivier plante OF REAL ESTATE



bernd knobloch EUROIMMO



Welcome!

The overriding mission of speakers at the GRI is not to talk but to serve as an inspiration and make others talk, engage and connect.

- **PRE-SUMMIT GROUP DISCUSSIONS**, each masterminded by leading industry players, get everybody to talk to one another in collegial small groups devoid of "selling" pressure.
- **SUMMIT SESSIONS** are in interactive questions-and-answers format, not a succession of individual speeches. Self-promotion is prohibited. Audience interjection is invited. Dissent is positively encouraged.
- **THE "GRI CAFE"**, for those who prefer quiet one-on-ones, is an ideal setting to schedule appointments, catch up with old friends and initiate new ones.

In short, the GRI Summit is designed to foster business-critical relationships with decision-makers one needs to know.

And for those who consider a prior September weekend in Paris an intriguing combination, the GRI is now scheduled on Monday-Tuesday, instead of midweek.

If connecting with the industry's most powerful players can be useful, we would be delighted to welcome you at the Annual Summit of the real estate industry in Greater Europe.

The GRI 2004, Paris, September 13 - 14. Reserve your place now.

Henri Alster

President, American European Investment Bankers, Inc.
Chairman, GRI – Global Real Estate Institute.



richard orme ORME & YOUNG LLP



joerges benk HERTZ REAL ESTATE INTERNATIONAL



luca castelli AGOS



michael krenner DE REAL ESTATE GROUP



robert ort JONES LANG LASALLE



michael prahl GE REAL ESTATE



john castelli BERKSHIRE STEWART



jean-jacques baylet BNP PARIBAS EUROPE

NOTE: Group Discussions require Prior Sign-up on Registration Form

{DISCUSSION TITLE}
{DISCUSSION CHAIR}

FRANCE

FRENCH REITS

AREF H LAHAM managing director **ORION CAPITAL MANAGERS** france

SIIC – PANACÉE OU CARCAN? FRENCH REITS – PANACEA OR STRAIGHTJACKET?

  [en français - in french]

MRS MEKA BRUNEL asset management director **GECINA** france

GERMAN OPEN-END FUNDS - WHOSE MONEY IS IT?

WALTER KLUG managing director **DB REAL ESTATE GMBH** germany

ANDREAS SCHILLER publisher **IMMOBILIEN MANAGER** germany

PORTFOLIO TRANSACTIONS – MISSION IMPOSSIBLE IN GERMANY?

FRANZ LUCIEN MÖRS DORF md portfolio management, sales, letting **AURELIS** germany

UNITED KINGDOM

UK REITS – THE REAL THING?

CHRIS MORRIS partner **FRESHFIELDS BRUCKHAUS DERINGER** uk

SPAIN & PORTUGAL

ITALY'S REAL ESTATE MARKET - DEVELOPMENT TRENDS

CESARE FERRERO ceo **IPI SPA GRUPPO ZUNINO** italy

ITALY - ARE THE PROFESSIONALS WORRIED?

MS EVA MASCHIETTO partner **ASHURST** italy

ITALY - WILL INVESTORS GET BURNED?

  [nell'italiano - in italian]

DOTT MICHELE CIBRARIO amministratore delegato **BNL FONDI IMMOBILIARI** italy

NORDIC COUNTRIES

URBAN EDENSTROM ceo **NEWSEC** sweden

FREDRIK ELWING director **CSFB** uk

LENNART STEN managing director nordic region **GE REAL ESTATE** sweden

BELGIUM

THE NETHERLANDS

SWITZERLAND

PETER STEINER chairman **KARL STEINER** switzerland

FRITZ JÖRG chief executive officer **PSP SWISS PROPERTY** switzerland

EASTERN EUROPE - WILL DEBT FOLLOW EQUITY?

MARKUS J LEININGER head of central european property lending division **EUROHYPO** germany

GORDON BLACK md **HEITMAN INTERNATIONAL** uk

PAWEL DEBOWSKI partner **CAMERON MCKENNA** poland

GARETH JONES national director **JONES LANG LASALLE** poland

ERIC MAILLEBIAU principal banker **EBRD** russia

KENNETH A MUNKACY managing director **GE CAPITAL** czech republic

GLOBAL INVESTORS IN EAST & SOUTHEAST EUROPE PERMANENT RESIDENT OR TOURIST?

VICTOR EJ ORTH partner, south east europe **ERNST & YOUNG FINANCE** greece

LAMBROS ANAGNOSTOPOULOS ceo **LAMDA DEVELOPMENT** greece

PANOS MIHALOS president & managing partner **HELLENIC LAND**

CHARLES VERNON partner **PI PARTNERS** romania

RUSSIA - NEW ELDERADO OR SAME OLD ILLUSION?

DENNIS G LOPEZ managing director **JP MORGAN CHASE** uk

RUSSIA - EUROPE'S MOST INTRIGUING REAL ESTATE MARKET?

ANDREAS SCHILLER publisher **IMMOBILIEN MANAGER** germany

INVESTMENT IN CHINA - IS IT WORTH IT?

RICHARD PRICE general manager **ING REAL ESTATE** netherlands

EUROPEAN OFFICE MARKET – RECOVERY OR AGONY?

PETER A COLLINS md, euroinvest DTZ GROUP uk
CHAD PIKE senior managing director BLACKSTONE GROUP INTERNATIONAL uk

WHEN INSTITUTIONS TAKE OVER – CAN OUTLET CENTERS STILL THRIVE?

SCOTT D MALKIN chairman VALUE RETAIL uk
PHILLIP ROSE european head of real estate ABN AMRO uk

HOTELS DEBT AND EQUITY – FLOOD OR DESERT?

CYRIL COURBAGE director DEUTSCHE BANK AG, LONDON uk
MARTY KANDRAC vice president BLACKSTONE GROUP INTERNATIONAL uk

RESIDENTIAL INVESTMENT – INSTITUTIONS' BEST-KEPT SECRET?

JEFFREY M KAPLAN managing principal WESTBROOK EUROPE uk

THE GLOBAL APARTMENT PORTFOLIO: POSSIBILITY OR PIPEDREAM?

STEVEN IVANKOVICH CEO ALLIANCE HOLDINGS usa

PUBLIC COMPANIES GOING PRIVATE

CAPITAL FOR DEVELOPMENT

JURGEN EDUARD HERRE managing director HINES uk uk

INDIRECT REAL-ESTATE INVESTMENT VEHICLES

CHRISTOPHE G DE TAURINES managing director, london CAPITAL AND MARKETING uk
DAVID M BRUSH global head of the real estate opportunities group DB REAL ESTATE uk

INTERNATIONAL DIVERSIFICATION: RISK VS RETURN

JÜRGEN FENK managing director, board member HYPO REAL ESTATE INTERNATIONAL ireland

The GRI welcomes the involvement of industry leaders who wish to organize and chair group discussions at the GRI.

Please contact Henri Alster, GRI Chairman
tel +44 20 8445 6600
henri.alster@globalrealestate.org

CREATING LEVERAGE – IS THERE AN OPTIMAL LEVEL FOR EUROPEAN REAL ESTATE?

IAIN BARBOUR global head, structured finance research COMMERZBANK SECURITIES uk

DEATH OF BLIND POOL FUNDS IS PARTNERING WITH DEVELOPERS / OPERATORS THE FUTURE?

RODNEY BYSH director HENDERSON GLOBAL INVESTORS germany
DAVID E BROWN md DELOITTE uk
JOHN R SIMS chief executive PROPERTY FUND MANAGEMENT uk

CUT THROAT COMPETITION IN EUROPEAN CAPITAL MARKETS ARE “PRUDENT” LENDERS TOO RISK-HAPPY?

SETH M LIEBERMAN joint managing director real estate HYPO REAL ESTATE INTERNATIONAL uk
JAMES BLAKEMORE managing director LEHMAN BROTHERS uk
ZUBIN IRANI managing director GOLDMAN SACHS INTERNATIONAL uk
JAMES SPRINGHAM associate director ANGLO IRISH BANK uk

SHARIA-COMPLIANT INVESTING – RISING POWER?

MS LINDSAY MORGAN head of global real estate NORTON ROSE uk

PUBLIC SECTOR REAL ESTATE – AWAKING THE GIANT

MARK NORRIS head of new business LAND SECURITIES TRILLIUM uk
CHRIS BALCH managing director, dtz consulting & research europe DTZ CORPORATE FINANCE uk
DAVID EREIRA partner FRESHFIELDS BRUCKHAUS DERINGER uk
MICHAEL KERR partner DELOITTE & TOUCHE uk

EUROPEAN REAL ESTATE ASSOCIATIONS IN PRIVATE INVESTMENTS

JAN-WILLEM DE GEUS executive director MORGAN STANLEY uk
PIETER HENDRIKSE md ING REAL ESTATE netherlands

DISTRESSED ASSETS

STEVE ROTH directeur STAM EUROPE france

GOING REIT – WHAT WORKS, WHAT DOESN'T

JONATHAN THOMPSON head of uk real estate KPMG uk

REAL ESTATE AND SUSTAINABLE DEVELOPMENT – IS THIS THE FUTURE?

JOAQUIM DUARTE presidente do conselho de administracao PELICANO portugal

...AND MORE...



THE GRI CAFÉ...

... for those who think the opportunity to schedule personal meetings with so many of the industry's best and brightest is too good to pass up.

Ongoing refreshments and individual seating areas for small groups are available all day in the Summit's hospitality room.

Schedule your appointments early... find each other in the room by calling on your mobile... use the Summit's annual convergence of leading lights to your greatest advantage.



Monday, September 13	
12h00 onwards	Check-in
13h00 –19h00	Pre-Summit: Sign up group discussions
19h00 –20h00	Summit Opening cocktails
Tuesday, September 14	
08h30 –18h00	Summit Program
19h00 –22h00	Private Board Dinner (GRI Board, Summit Partners & Discussion Chairs only)

- **ARE PRICES TOO HIGH?**
- **MONEY FOR DEVELOPMENT – *what’s in, what’s out.***
- **DEBT FINANCING – *do lenders lack imagination?***
- **HIGH-YIELD FUNDS – *can they survive?***
- **AGEING EUROPE – *is this a mega opportunity?***
- **PUBLIC COMPANIES – *going private no longer?***
- **OUTSOURCING – *who really benefits?***
- **ACCESSION COUNTRIES – *developers’ Eldorado or another mirage?***
- **A GREATER EUROPE – *Renaissance or false dawn?***

All material throughout this brochure is subject to change without notice



edward visser CHAIRMAN WELLS GLOBAL



mike macintyre DIRECTOR & YOUNG LP



steve roth CHAIRMAN CDM EUROPE



david pascoe CHAIRMAN TSBK ITALIA



seth hoberman MANAGING DIRECTOR HPP REAL ESTATE INTERNATIONAL



ann höncke MANAGING DIRECTOR EUROFINS



walter may CHAIRMAN TOL ESTATE GROUP



johannes conrad MANAGING DIRECTOR P&G REAL ESTATE SERVICES



barbara knoflach ois management



john sims PROPERTY FUND MANAGEMENT



howard roscoe uic



karl petrikovics immofinanz



julian newells CANTIER CAPITAL



enrique lacalle EL CONSORCIO ZONA FRANCA DE BARCELONA

- IMMOFINANZ** austria **KARL PETRIKOVICS** ceo
BUELENS REAL ESTATE belgium **GUSTAAF BUELENS** ceo
EUROPEAN PROPERTY DEVELOPMENT czech republic **WERNER EBM** president
PASSERINVEST GROUP czech republic **RADIM PASSER** chairman of the board
SEKYRA GROUP czech republic **LUDEK SEKYRA** chairman of the board
SPONDA finland **KARI KOLU** president & ceo
IXIS AEW EUROPE france **JEAN-JACQUES DAYRIES** chief executive
SOPHIA france **REMY GANCEL** chairman & ceo
AGIV germany **RAINER BEHNE** ceo
CGI germany **ARNOLD L DE HAAN** managing director
DREYER BRETTEL UND KOLLEGEN germany **GISBERT DREYER** ceo
WÜRTEMBERGISCHE HYPOTHEKENBANK germany **DITTMAR HAGEDORN** board member
AAREAL germany **RALPH HILL** member of the board of managing directors
EUROHYPO germany **ANNI HÖNICKE** head of international property lending division
EUROHYPO germany **BERND KNOBLOCH** deputy chairman of the board
SEB IMMOINVEST germany **BARBARA KNOFLACH** managing director
- DB REAL ESTATE GMBH** germany **MICHAEL A KREMER** ceo
BAUWERT germany **JÜRGEN LEIBFRIED** ceo
DETE IMMOBILIEN germany **GERHARD NIESSLEIN** ceo
MEAG MUNICH ERGO germany **KNUT RIESMEIER** member of the board
BAYERISCHE HAUSBAU germany **JOERG SCHEUFELE** ceo
HYPON REAL ESTATE INTERNATIONAL ireland **JÜRGEN FENK** managing director, board member
GREEN PROPERTY ireland **STEPHEN J VERNON** chairman
BANCA INTESA italy **FABRIZIO BONELLI** managing director
AEDES italy **LUCA CASTELLI** ceo
IPI SPA GRUPPO ZUNINO italy **CESARE FERRERO** ceo
SHAFTESBURY INTERNATIONAL netherlands **MILES D'ARCY IRVINE** chairman
AM netherlands **JAAP GILLIS** ceo
MAB GROEP netherlands **ANTON TH MEIJER** chairman & ceo
PROLOGIS EUROPE netherlands **STEVEN MEYER** president and coo - europe
ABP netherlands **MICHIEL OLLAND** evp, head, european & asian real estate

MN SERVICES INVESTMENT MANAGEMENT netherlands **ERWIN F STOUTHAMER** director international real estate
KANTOREN FONDS NEDERLAND netherlands **PAUL VISMANS** ceo
ESPIRITO SANTO GROUP portugal **JOSE MANUEL DE SOUSA** board member
OLD MUTUAL PROPERTIES south africa republic **IAN WATT** managing director
EL CONSORCI ZONA FRANCA DE BARCELONA spain **ENRIQUE LACALLE** president & ceo
GRUPO LAR spain **LUIS J PEREDA** ceo
URBIS spain **ANTONIO TRUEBA** executive chairman
SWISS FINANCE & PROPERTY switzerland **HANS-PETER BAUER** partner
PSP SWISS PROPERTY switzerland **FRITZ JÖRG** chief executive officer
KARL STEINER switzerland **PETER STEINER** chairman
BANK OF SCOTLAND uk **PAULINE BRADLEY** managing director, joint ventures
LAND SECURITIES GROUP uk **IAN HENDERSON** ceo
BENCHMARK GROUP uk **NIGEL KEMPNER** chief executive
KENMORE PROPERTY GROUP uk **JOHN KENNEDY** chief executive
RESOLUTION PROPERTY uk **ROBERT LAURENCE** chief executive

LTG REAL ESTATE uk **CLIVE LEWIS** chief executive
GEMINI COMMERCIAL INVESTMENTS uk **PETER D MARANO** chairman
ERNST & YOUNG LLP uk **MIKE MCNAMARA** partner
DOUGHTY HANSON uk **MARC MOGULL** senior executive property
CATALYST CAPITAL uk **JULIAN NEWISS** chairman
CARLYLE MG uk **EYAL OFER** chairman & ceo
PALMER CAPITAL uk **RAYMOND PALMER** chairman
PRICOA PROPERTY PRIVATE EQUITY uk **JONATHAN O SHORT** chief executive
PROPERTY FUND MANAGEMENT uk **JOHN R SIMS** chief executive
REGUS usa **MARK DIXON** executive chairman
AIG usa **KEVIN P FITZPATRICK** president
BLACKSTONE REAL ESTATE ADVISORS usa **JOHN Z KUKRAL** senior managing director
LEHMAN BROTHERS usa **RAYMOND C MIKULICH** managing director real estate
GE REAL ESTATE usa **MICHAEL E PRALLE** president & ceo
GOLDMAN SACHS usa **STUART ROTHENBERG** global real estate head
MORGAN STANLEY usa **OWEN D THOMAS** global head morgan stanley real estate



remy gaucel coms



fabrizio bonelli anca/areca



robert laurence resolution property



owen thomas morgan stanley



edward siskind colliers saks international



arnold de haan co

SPONSORSHIP OPPORTUNITIES

Please contact
Henri Alster, Chairman, GRI
henri.alster@globalrealestate.org
Tel + 44. 20 8445 6600

**Deutsche Bank Real Estate Debt Markets**

Deutsche Bank Real Estate Debt Markets, a unit of Deutsche Bank AG's Corporate and Investment Bank, is a fully integrated global CMBS underwriter and real estate lender which specializes in secured financings backed by real estate. This activity is geographically managed from three regional headquarters, in New York, London and Tokyo, with further domestic presence in selected markets. Deutsche Bank recently arranged and issued the first CMBS A/B structure in Europe as well as the first - true sale - cash CMBS in Germany.

John Nacos

john.nacos@db.com
Tel + 44. 20 7545 0665

DB Real Estate Germany

DB Real Estate Germany provides real estate investment products and services to more than 280,000 private and institutional clients. The company offers open-end funds, closed-end funds and structured investments across all major property types. DB Real Estate Germany also offers portfolio and property management services, property acquisition, construction management and consulting services within Germany. In addition, the company provides innovative co-investments, structured products and special funds for institutional investors.

Michael A. Kremer

michael.kremer@db.com
Tel +49. 69 71 704 100



Ernst & Young is now positioned as the leading real estate advisor in Europe with over 1,000 professionals across the region dedicated to the sector. The firm acts as a trusted business advisor to some of the industry's best-known names, ranging from major institutions to emerging entrepreneurs.

Much more than audit and tax compliance, we provide bespoke, integrated solutions to meet your needs, on issues as diverse as strategic direction, raising capital, international tax and deal structuring, outsourcing/unlocking value, transaction execution, financial reporting, performance improvement, boardroom and personnel issues and (through our associated EYLaw business) legal services.

Whether you are an investor, developer, funder, service provider or occupier, in the private or public sector, our industry knowledge and business insights deliver value to all of our clients.

In Europe, or further afield, our global real estate network enables us to galvanise teams across the world to help you achieve your ambitions.

To find out more, please contact one of our European Board members:

Ad Buisman

nlbuisman1@ey.nl
Tel +31. 55 5291 428

Richard Smees

rsmees@uk.ey.com
Tel +44. 20 7951 4646

Hartmut Freund

hartmut.fruend@de.ey.com
Tel +49. 61 96 9962 635

Keith O'Donnell

kodonnell@lu.ey.com
Tel +35. 291 830 203



Hypo Real Estate Bank International comprises the international finance business division of Hypo Real Estate Group following its Spin-off from the HVB Group. As one of Europe's leading international real estate lending institutions, the bank is present in all major markets including London, Paris, Munich, New York, Tokyo and most recently Hong Kong. Hypo Real Estate Bank International is a provider of debt financing solutions ranging from senior investment and development loans to structured finance, Mezzanine and Bridge loans. The group has a wide range of capabilities including syndication and securitisation and dedicated real estate investment banking expertise. Hypo Real Estate Bank International endeavours to support its customers through the arrangement, origination and provision of debt finance for property or portfolio acquisitions or corporate acquisitions of companies rich in property assets, including public-to-private takeovers, sale and leaseback arrangements and Propco/Opco structures.

Jürgen Fenk

juergen.fenk@hypoInternational.com
Tel +35. 3 1 6116 130

Carol Tancock

carol.tancock@hypoInternational.com
Tel +35. 3 1 6116 132

**EURO
HYPO**

Commercial property financing is our focus. Our clients in Europe consist of property professionals who operate at both the local and the global level. We have offices in 17 European countries (incl. 3 new offices in 2004) and are one of Europe's largest real estate financiers.

Our product range includes traditional fixed interest loans, structured finance, loan syndication and interest and currency management. Our experienced real estate investment banking teams based in London, New York, Chicago and Los Angeles offer a wide range of services including comprehensive consulting, capital markets products and structured finance.

Bernd Knobloch

bernd.knobloch@eurohypo.com
Tel + 49. 69 2548 1080

Lovells

Lovells is an international business law firm and is one of the largest law firms in Europe. Its real estate team operates in Amsterdam, Berlin, Düsseldorf, Frankfurt, Hong Kong, Milan, Munich, London, Paris, Prague and Warsaw. The firm was recently voted "Firm of Europe - 2001" by Global Counsel 3000.

Michael F Stancombe

michael.stancombe@lovells.com
Tel +44. 20 7296 5253

**FRESHFIELDS BRUCKHAUS DERINGER**

Freshfields Bruckhaus Deringer is an international law firm with over 2,400 lawyers across 28 offices in 18 countries. Our European real estate network provides an integrated service to clients working in all aspects of commercial real estate across Europe.

Johannes Conradi

johannes.conradi@freshfields.com
Tel + 49. 403 69 06 167

Geoff Le Pard

geoff.lepard@freshfields.com
Tel + 44. 20 7832 7465



Pelicano Group is a private real estate developer company with new attitudes concerning architecture, design and environment.

With headquarters in Lisbon, Pelicano has achieved an important role in tourism development of Blue Sea Coast - next to Lisbon, managing over 2.000.000 sqm construction above ground. Recently it was signed an agreement with "WWF" and "Bioregional" to implement a tourism resort under the rules defended by WWF. It will be "One Planet Living - Pioneer Project Sesimbra" within an influence area of 4.800 ha and around 900.000 sqm construction.

Joaquim Mendes Duarte

m.duarte@pelicano-sa.pt
Tel + 35. 1 21 782 6440

HRO

The HRO Group has been active for more than 40 years in six European countries and USA and has developed in excess of 57 projects, total size in excess of 1.3 million square metres. Currently there is one project in London, four projects in Paris, one in Frankfurt, one in Milan and one in Rome. The group has been active throughout Europe since 1969. HRO is made up of 70 professionals situated in 5 offices.

Howard P Ronson

h.ronson@hro-france.com
Tel + 33. 1 5805 4100



American European represents property owners, developers and investors in their global search for financial partners or in the sale of their properties. Henri Alster, President, has a 25-year track record in the business in Europe and the USA and also doubles as Chairman of the GRI.

Henri Alster

henri.alster@americaneuropean.com
Tel +44. 20 8445 6600



Established in 1905, Aedes, leader in the Italian Real Estate market, is specialised in acquisitions, disposals, development and management of real estate properties. Today Aedes manages a real estate portfolio of €2 billion mainly concentrated in the retail, office and logistic sectors, and its activities, governed by specific business strategies, are divided in three main areas: investment, trading and development.

Paolo Lesbo
p.lesbo@aedes-immobiliare.com
Tel + 39. 02 8696 9308



Ashurst is a leading international law firm with a team of over 150 partners in 10 countries. We have designed and built a real estate business to help our clients execute complex and ground-breaking transactions that demand talent and commitment.

We have the experience and presence across Europe to help turn your goals into reality.

Gary Watson
gary.watson@ashurst.com
Tel + 44. 20 7859 2426



Catalyst Capital LLP is a substantial pan-European commercial real estate investment and asset management group. Headquartered in London, with offices in Paris, it has acquired, in partnership with institutional and private investors, a significant portfolio of city centre and provincial offices, distribution and industrial complexes and shopping centres.

Julian Newiss **Peter Kasch**
jnewiss@catalystcapital.com pkasch@catalystcapital.com
Tel + 44. 20 7290 5100 Tel + 44. 20 7290 5100

INDUSTRY PARTNERS



DTZ Global Investments delivers consistently outstanding real estate investment and appraisal services throughout Europe, Asia-Pacific and North America, providing its clients with strategic investment and appraisal advice and an assured approach to rich and dynamic markets.

Peter Collins **Paul Wolfenden**
peter.collins@dtz.com paul.wolfenden@dtz.com
Tel + 44. 20 7643 6495 Tel + 44. 20 7645 6300



The Whitehall Funds invest proprietary capital in real estate opportunities worldwide. Whitehall has raised approximately \$12 billion in equity worldwide and closed its most recent fund in 2001. Since its inception in 1991, Whitehall has acquired approximately 38,000 assets in 48 states in the US and 12 foreign countries.

Edward Siskind
ed.siskind@gs.com
Tel + 44. 20 7774 4175



Mills Global II, LLC, a wholly owned subsidiary of The Mills Corporation (NYSE:MLS), Grand Opened its Madrid-based 130,000SM Madrid Xanadu Retail/Leisure Centre on May 16, 2003. Mills Global is currently working on a number of additional development opportunities in Spain and Northern Italy. It looks forward to continuing its creation of the most exciting mix of leisure and pan-European retailers on the Continent.

Edward Vinson
edward.vinson@themillsglobal.com
Tel + 1. 703 526 5049

MEDIA PARTNERS



International real estate is one of the principal strengths of Norton Rose - founded on our reputation for effective, non-nonsense handling of high-profile and complex transactions. Internationally, we have real estate expertise in our key offices. We have been the lead lawyers for developers and funders of development and investment projects in most countries in Western and Eastern Europe, the Middle and Far East.

Lindsay Morgan
lindsay.morgan@nortonrose.com
Tel + 44. 20 7444 3731



STAM Europe is the Paris based European real estate Investment Management Company affiliated with Secured Capital Corp. USA and Secured Capital Japan. STAM Europe invests on behalf of International Institutional Investors in a range of core, value added and opportunistic real estate transactions, achieving superior risk adjusted returns, primarily in France, Belgium and Spain. It as well manages Investment Funds.

Antoine de Broglie
adebroglie@stam.com
Tel + 33. 1 55 35 99 50



Terra Firma is a private equity organisation with offices in London and Frankfurt. Its focus is on strong asset and cash flow businesses. The Group has invested over US\$16bn in companies including Annington Homes (57,000 properties which form the Ministry of Defences Married Quarters Estate), and Deutsche Annington (64,000 railway workers' flats located in Germany).

David Pascall
david.pascall@terrafirma.com
Tel + 44. 20 7521 2500

GRI 2004 SUMMIT

Group rate – 3 or more, save €200 each

SEPTEMBER 13–14 2004, PARIS, GRAND HOTEL, 2 RUE SCRIBE

Information and registration notes

Hotels

Please book directly requesting GRI rate. Lodging costs are not included in Summit Fees.

Grand Hotel *****

GRI rate €420 (€315 on Friday-Sunday 10-12 September) Tel: +33 1 4007 3234 Fax: +33 1 4007 3202

Other hotels within 5 minute walk of Summit include:

***** Ritz, Crillon, Park Hyatt Paris Vendome

**** Castille, Scribe, Westminster

Simultaneous translations

Available for sessions in main room on Tuesday. Regrettably, not available for Monday group discussions.

Badges

Delegates must wear badge at all times. Admission will regrettably not be possible otherwise.

Payment currency:

Payment in US dollars or sterling is acceptable. The amount will be at the exchange rate in effect on the day + 3%. Please call Erica + 44. 20 8445 6653

Terms and conditions:

- **Payment** is required by return. Your place at the Summit is not guaranteed until payment has been received.
- **Confirmation** will be sent on receipt of payment. If you have not received confirmation within 14 days of registration please contact us to confirm your booking.
- **Cancellation** and transfer to colleagues must be in writing. Transfer to colleagues is possible at any time. 90% refund will apply if cancellation notice is received by August 15th, 2004. We regret no refunds are possible for cancellations received thereafter.



**GLOBAL
REAL
ESTATE
INSTITUTE**

New York · London

Inquiries and further information

www.globalrealestate.org info@globalrealestate.org

UK Tel: +44. 20 8445 6662 UK Fax: +44. 20 8445 6633

(1) Group rates

Applies to groups of 3 or more participants. Need not be from the same company.

(2) Check:

Pay “**Global Real Estate Institute.**”

Mail check and registration form to GRI, 6th Floor,
1379 High Road, London, N20 9LP, UK

THE MAYORS' SYMPOSIUM



Palais des Festivals, Salle Esterel,
Thursday, March 11, 10h30-12h00

g rard collomb maire de lyon et pr sident du grand lyon VILLE DE LYON
sergio chiamparino mayor of turin CITTA DI TORINO
henri alster chairman GLOBAL REAL ESTATE INSTITUTE moderator

Please complete this form and fax it to London +44 20 8445 6633

Mr/Mrs/Dr...	First name	Middle name
Last name	Suffix (Jr etc)	Personal title (PhD...)
Job title	Badge name (informal/first name)	
Tel	Fax	
email		
Company		
Street address		
City	State/country	Postcode
Country		
Website		

Fees (please tick)

	Prior to July 31		After July 31	
	Group rate ⁽¹⁾	Single	Group rate ⁽¹⁾	Single
Summit (includes Monday cocktails reception)	<input type="checkbox"/> €1,325 + VAT = €1,585	<input type="checkbox"/> €1,525 + VAT = €1,824	<input type="checkbox"/> €1,425 + VAT = €1,705	<input type="checkbox"/> €1,625 + VAT = €1,944
Summit + Pre-Summit ⁽³⁾	<input type="checkbox"/> €1,875 + VAT = €2,243	<input type="checkbox"/> €2,075 + VAT = €2,482	<input type="checkbox"/> €1,975 + VAT = €2,362	<input type="checkbox"/> €2,175 + VAT = €2,605

Note: 19.6% French VAT is due on all registration fees.

Payment (please tick) Visa MasterCard American Express Check⁽²⁾

Card number	
Name on card	
Expiry	Signature

Early registration – save €100 prior to July 31

(3) Sign-up for Pre-Summit group discussions

Monday 13 , 13h00 - 19h00

- | | |
|--|--|
| <input type="checkbox"/> France | <input type="checkbox"/> Investment in China - is it worth it? |
| <input type="checkbox"/> French REITS | <input type="checkbox"/> European Office Markets - Recovery or Agony? |
| <input type="checkbox"/> SIC - panacée ou carcan? | <input type="checkbox"/> When institutions take over - can outlet centers still thrive? |
| <input type="checkbox"/> German open-end funds - whose money is it? | <input type="checkbox"/> Hotels debt and equity - flood or desert? |
| <input type="checkbox"/> Portfolio transactions - mission impossible in germany? | <input type="checkbox"/> Residential investment - institutions' best-kept secret? |
| <input type="checkbox"/> United Kingdom | <input type="checkbox"/> The global apartment portfolio: possibility or pipedream? |
| <input type="checkbox"/> UK REITS | <input type="checkbox"/> Public companies going private |
| <input type="checkbox"/> Spain & Portugal | <input type="checkbox"/> Capital for development |
| <input type="checkbox"/> Italy's real estate market - development trends | <input type="checkbox"/> Indirect real-estate investment vehicles |
| <input type="checkbox"/> Italy - are the professionals worried? | <input type="checkbox"/> International diversification: risk vs return |
| <input type="checkbox"/> Italy - will investors get better? | <input type="checkbox"/> Creating leverage - is there an optimal level for european real estate? |
| <input type="checkbox"/> Nordic countries | <input type="checkbox"/> Death of blind pool funds |
| <input type="checkbox"/> Belgium | <input type="checkbox"/> Cut throat competition in european capital markets |
| <input type="checkbox"/> The Netherlands | <input type="checkbox"/> Sharia-compliant investing - rising power? |
| <input type="checkbox"/> Switzerland | <input type="checkbox"/> Public sector real estate - awaking the giant |
| <input type="checkbox"/> Eastern Europe - will debt follow equity? | <input type="checkbox"/> European real estate associations in private investments |
| <input type="checkbox"/> Global investors in East & Southeast Europe | <input type="checkbox"/> Distressed assets |
| <input type="checkbox"/> Russia, new Eldorado or same old illusion? | <input type="checkbox"/> Going REIT - what works, what doesn't |
| <input type="checkbox"/> Russia - Europe's most intriguing real estate market? | <input type="checkbox"/> Real estate and sustainable development - is this the future? |

Sign-up for Pre-Summit group discussions

Group discussions run concurrently for 75 mins each, in 4 consecutive series on Monday afternoon.

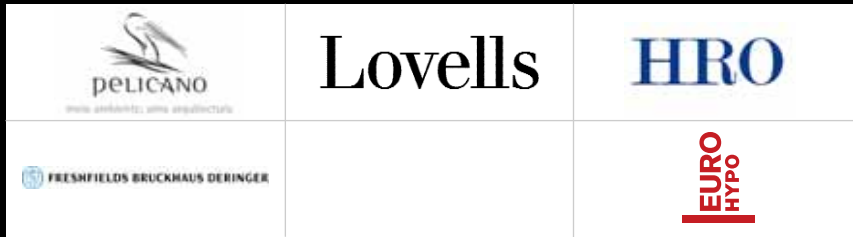
Prior sign up is required for participation. Led in "International" English these have limited seating capacity. While the GRI is committed to try to satisfy any application to participate, it regrettably cannot guarantee availability. Please rank (1,2,3,etc ...) by order of preference or tick (✓) up to 6 choices.

Business activity: What I do can best be described as follows:

- | | |
|--|--|
| <input type="checkbox"/> Direct Real Estate Investor | <input type="checkbox"/> Agent, Broker, Property Manager |
| <input type="checkbox"/> Indirect or Private Equity Investor | <input type="checkbox"/> Lawyer |
| <input type="checkbox"/> Lender | <input type="checkbox"/> Consultant, Accountant |
| <input type="checkbox"/> Developer/Property Company | <input type="checkbox"/> Architect |
| <input type="checkbox"/> Corporate User/Retailer | <input type="checkbox"/> Regulator, Planning Board |
| <input type="checkbox"/> Government Owner | <input type="checkbox"/> Construction, Technology |
| <input type="checkbox"/> Hotel Company | <input type="checkbox"/> Media |
| <input type="checkbox"/> Property Company Analyst | <input type="checkbox"/> Industry Association |
| <input type="checkbox"/> Investment Bank | <input type="checkbox"/> Other |



Corporate Partners



Senior Partners



Partners