

10TH ANNUAL ULI EUROPE CONFERENCE

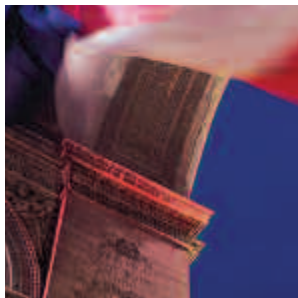
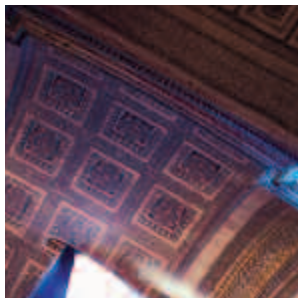
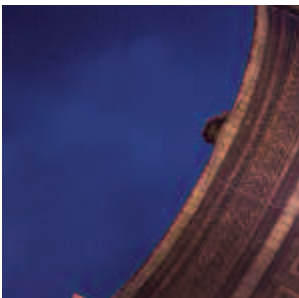
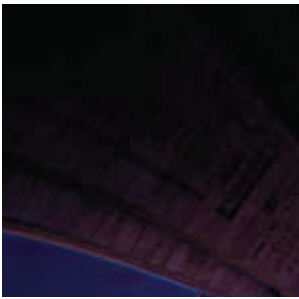
Property Development, Investment & Finance

The Future is Not What It Used to Be: Real Estate in a Fast-Changing World

25–26 January 2006

Hilton Arc de Triomphe

Paris, France



Traduction simultanée



Simultanübersetzung



Traducción simultánea



Simultaneous Translation



Conference Chairs' Message

In January, the Urban Land Institute (ULI) will host its 10th Annual Europe Conference in Paris. Much has changed over the last ten years: The industry is booming and we have capital surpluses instead of deficits. Information technology has helped to create a truly global market where borders matter little and something is happening 24/7. We are also seeing tremendous growth in new and emerging markets. But where do we go from here?

This year's conference will explore the lessons we have learned over the past decade and where we can expect to go in the future. Our expert-led sessions are structured to let you participate in the discussion, ask questions, and share insights. Topics to be covered include:

- The Past as Prologue?
- 2006 Forecast—The Year Ahead (*Emerging Trends in Real Estate® Europe 2006*)
- Opening Keynote—China in the 21st Century: Dragon and Dilemma, featuring Wolfgang Grulke, Founder and Chairman, FutureWorld
- European Market Case Studies Showcasing New Ideas, Insights, and Opportunities
- Creating Value from Local Government Property
- The Risks and Rewards of Innovative Development
- Adventure Investing—Who Dares Wins?
- The Globalisation of Investment and Development—Is the Grass Always Greener?

If this is your first ULI conference or you are joining us once again, we are confident that you will find this event to be full of new opportunities, fresh perspectives, and a worthwhile way to start the year.

We look forward to welcoming you to Paris in January.

Arnold L. de Haan

Olivier Piani

Conference Co-Chair

De Haan was appointed chief operating officer of AM Development in June 2005 to become chief executive officer as of 1 January 2006. As such, he is responsible for the overall management of the development activities in the field of offices, retail and multifunctional projects as well as the asset management activities. AM Development has a prize winning track record and is a major European project developer with offices in the Netherlands, Belgium, France, Spain, Portugal, United Kingdom, Italy, Czech Republic, Greece, and Turkey. The company is listed at the Amsterdam Stock Exchange and has 350 employees.

Conference Co-Chair

Piani joined GE in December 1998, as general manager of GE Commercial Finance Real Estate in France and chairman and chief executive officer of GE Real Estate UIS. Piani started his career in 1981 as a consultant with McKinsey. In 1982, he joined Banque Paribas, Financial Management Division, in Paris and in 1983, he moved to the US as deputy chief financial officer of Becker – Paribas, a US based investment bank controlled by Paribas. After its sale in September 1984, he became chief financial and administrative officer of Paribas North America. In 1986, he moved to London with the Capital Markets Group and in 1987, to Paris where he created a team to work on financial assets. In 1990, Piani led a team which managed the effects of the real estate crisis for the Paribas Group (Crédit du Nord, Compagnie Bancaire), and in 1995, he joined the GAN Group as general manager of UIC-Sofal, a commercial bank invested in real estate.



▲ Arnold L. de Haan
Chief Operating Officer
AM Development
Gouda, the Netherlands



▲ Olivier Piani
President
GE Commercial Finance
Real Estate Europe
Paris, France



▲ **Wolfgang Grulke**
 Founder and Chairman
 FutureWorld International
 Limited
 Morningside, South Africa

thought
 provoking

Keynote Speaker

Wolfgang Grulke, one of the world's most highly regarded futurists, is the founder and chairman of FutureWorld, a global business and technology think tank. Grulke was the founder and former chief executive officer of Business Futures Group, a South African management consultancy firm renowned for applying holistic and systemic thinking in a chaotic business environment and creating sustainable business change. Grulke, a former IBM executive working internationally for more than 20 years, was awarded the prestigious IBM Outstanding Innovation Award from then chief executive officer John Akers in London in 1983.

Grulke has been instrumental in helping major corporations and venture capital firms position themselves for the new world realities. Grulke is a fellow of the centre for management development at the London Business School and teaches regularly on a number of programmes including the School's flagship senior executive programme (SEP). The Royal Television Society billed Grulke as "one of the most thought-provoking and exciting presentations we have ever seen."

His best-selling book *Ten Lessons from the Future* was published in December 2000; his newest book *Lesson in Radical Innovation: Out of the Box Straight to the Bottom Line* was published in April 2002. He will be speaking on China in the 21st Century: Dragon and Dilemma.

Who Should Attend

Property professionals and service providers including developers; owners; architects; designers; public sector officials; consultants; international investment funds; institutions; financiers and lenders seeking greater insights into opportunities throughout Europe.

Invitation-Only Events

Tuesday, 24 January 2006

- ULI Europe Steering Committee Meeting
- ULI Europe Council Dinner

Wednesday, 25 January 2006

- ULI Europe Committee Meetings
- ULI Europe Council Meetings
- ULI Europe District Council Coordinators Workshop
- ULI Europe Leadership Dinner

Special Networking Events

Wednesday, 25 January 2006

- ULI Europe Marketplace and Bookstore

Thursday, 26 January 2006

- ULI Europe Marketplace and Bookstore
- Young Leader Breakfast
- New Member/First Time Attendee Breakfast

Programme at a Glance

Tuesday, 24 January 2006

- 16.30 – 18.30 ULI Europe Steering Committee Meeting (committee members only)
- 19.30 – 22.30 ULI Europe Council Dinner (invitation-only)

Wednesday, 25 January 2006

- 07.30 – 19.00 Registration, ULI Bookstore, and ULI Europe Marketplace
- 08.00 – 09.00 ULI Europe Committee Meetings* (committee members only)
- 09.30 – 15.45 ULI Europe Council Meetings* (council members only)
ULI Europe Urban Renewal Council's Sustainability Forum**
- 11.00 - 12.30 Press Briefing
- 12.00 - 15.45 Corporate Occupiers Forum**
District Council Coordinators Workshop (invitation-only)
- 16.00 – 16.10 Welcome and Opening Remarks
- 16.10 – 17.15 The Past as Prologue?
- 17.15 – 18.30 2006 Forecast—The Year Ahead
(Emerging Trends in Real Estate® Europe 2006)
- 18.30 – 19.30 Welcome Reception
- 19.45 – 22.30 ULI Europe Leadership Dinner (invitation-only)
Featuring David Higgins, Chief Executive, Olympic Delivery Authority, London 2012



Thursday, 26 January 2006

- 07.30 – 17.30 Registration, ULI Bookstore, and ULI Europe Marketplace
- 08.00 – 09.00 I. Young Leader Breakfast
II. New Member/First Time Attendee Breakfast
- 09.30 – 10.30 Opening Keynote
China in the 21st Century: Dragon and Dilemma, featuring Wolfgang Grulke, Founder and Chairman, FutureWorld
- 11.00 – 12.15 Concurrent Sessions
I. European Market Case Studies Showcasing New Ideas, Insights, and Opportunities
II. Creating Value from Local Government Property
- 12.15 – 13.45 Luncheon
- 13.45 - 14.45 Luncheon General Session
Rebuilding New Orleans: Lessons from Katrina featuring ULI Leadership
- 14.45 – 16.00 Concurrent Sessions
I. The Risks and Rewards of Innovative Development
II. Adventure Investing: Who Dares Wins?
- 16.30 – 17.30 Closing General Session
The Globalisation of Investment and Development:
Is the Grass Always Greener?
- 17.30 Conference Programme Ends



▲ Willi Alda
Gerlingen, Germany



▲ Sebastien Bazin
Managing Director
Colony Capital
Paris, France

*See page 8 for a complete list of committee and council meetings.
**Forum free for conference attendees. Pre-registration required. Limited availability. Charge for non-conference attendees €150/\$US180. See registration form.

Programme d'un coup d'oeil

Programme d'un coup d'oeil

Mardi, 24 janvier 2006

16h30 – 18h30 Réunion du comité directeur d'ULI pour l'Europe (membres du comité uniquement)

19h30 – 22h30 Dîner du conseil d'ULI pour l'Europe (uniquement sur invitation)

Mercredi, 25 janvier 2006

07h30 – 19h00 Enregistrement, librairie d'ULI et marché européen d'ULI

08h00 – 09h00 Réunions du comité d'ULI pour l'Europe* (membres du comité uniquement)

09h30 – 15h45 Réunions du Conseil d'ULI pour l'Europe* (membres du conseil uniquement)
Forum du Conseil de Rénovation Urbaine de ULI Europe sur la pérennité de l'environnement**

11h00 - 12h30 Briefing avec la presse

12h00 - 15h45 Forum des occupants qui sont des sociétés**
Atelier des coordinateurs du conseil régional (uniquement sur invitation)

16h00 – 16h10 Remarques de bienvenue et d'ouverture

16h10 – 17h15 Le passé en tant que prologue?

17h15 – 18h30 Prévisions pour 2006 – L'année qui est devant nous
(*Emerging Trends in Real Estate® Europe 2006*)

18h30 – 19h30 Réception de bienvenue

19h.45 – 22h30 Dîner de la direction d'ULI pour l'Europe (uniquement sur invitation)

Jeudi, 26 janvier 2006

07h30 – 17h30 Enregistrement, librairie d'ULI et marché européen d'ULI

08h00 – 09h00 I. Petit déjeuner des jeunes dirigeants
II. Petit déjeuner des nouveaux membres/participants pour la première fois

09h30 – 10h30 Discours d'ouverture
La Chine au 21ème siècle : dragon et dilemme
Présentation par Wolfgang Grulke, fondateur et président de FutureWorld

11h00 – 12h15 Sessions parallèles
I. Vitrine du marché européen – Nouvelles idées, perspectives et opportunités
II. Créer de la valeur à partir des biens immobiliers publics

12h15 – 13h45 Déjeuner

13h45 - 14h45 Séance générale du déjeuner
Reconstruire la Nouvelle Orléans: Les leçons de Katrina
présentation de la Direction de ULI

14h45 – 16h00 Sessions parallèles
I. Les risques et les récompenses du développement innovateur
II. L'investissement aventureux: La fortune sourit aux audacieux?

16h30 – 17h30 Session générale de clôture
La mondialisation de l'investissement et du développement:
L'herbe est-elle toujours plus verte?

17h30 Fin de la conférence

*voir page 8 pour la liste complète des réunions du comité et du conseil

**Le Forum est gratuit pour les personnes présentes à la conférence. Pré-inscription nécessaire. Disponibilité limitée. Frais pour les personnes absentes lors de la conférence €150/\$180. Voir page 19 pour plus d'informations/formulaire d'inscription.



▲ Tony Horrell

Chief Executive Officer
Capital Markets Europe
Jones Lang LaSalle
London, United Kingdom

Programa Abreviado

Martes, 24 de enero de 2006

- 16.30 – 18.30 Reunión del Comité Directivo Europeo de ULI (sólo miembros del comité*)
 19.30 – 22.30 Cena del Consejo Europeo de ULI (sólo invitados)

Miércoles, 25 de enero de 2006

- 07.30 – 19.00 Inscripción, librería de ULI y Mercado Europeo de ULI
 08.00 – 09.00 Reuniones del Comité Europeo de ULI (sólo miembros del Comité*)
 09.30 – 15.45 Reuniones del Consejo Europeo de ULI * (sólo miembros del Consejo)
 Foro Sobre Desarrollo Sostenible del Consejo de Renovación de Zonas Urbanas de ULI Europa**
 11.00 - 12.30 Rueda de prensa
 12.00 - 15.45 Foro de Ocupantes Corporativos**
 Taller de Coordinadores de Consejo de Distrito (sólo invitados)
 16.00 – 16.10 Bienvenida y Palabras Iniciales
 16.10 – 17.15 ¿El pasado es acaso prólogo?
 17.15 – 18.30 Previsiones para 2006 — El año que nos espera
(Las tendencias de Real Estate® Europe para 2006)
 18.30 – 19.30 Recepción de bienvenida
 19.45 – 22.30 Cena de líderes ULI Europa (sólo invitados)

Jueves, 26 de enero de 2006

- 07.30 – 17.30 Inscripción, librería de ULI y Mercado Europeo de ULI
 08.00 – 09.00 I. Desayuno de Jóvenes Líderes
 II. Desayuno de nuevos miembros / asistentes por vez primera
 09.30 – 10.30 Discurso Inicial
 China en el siglo XXI: El Dragón y el Dilema con Wolfgang Grulke, fundador y presidente de FutureWorld
 11.00 – 12.15 Sesiones simultáneas
 I. Escaparate del mercado europeo — Nuevas ideas, intuiciones y oportunidades
 II. Creación de valor en los bienes inmobiliarios públicos
 12.15 – 13.45 Almuerzo
 13.45 - 14.45 Sesión general durante el almuerzo
 Reconstruir a New Orleans: Lecciones de Katrina con el liderazgo de ULI
 14.45 – 16.00 Sesiones simultáneas
 I. Riesgos y recompensas del desarrollo innovador
 II. Inversión audaz: ¿Quién se Atreve a Ganar?
 16.30 – 17.30 Sesión plenaria de conclusión
 La Globalización de la Inversión y Desarrollo:
 ¿Es mejor siempre lo del vecino?
 17.30 Fin del programa de la conferencia



▲ **Hakan Kodal**
 General Manager
 Yapı Kredi Koray
 Istanbul, Turkey



▲ **Patrick Leardo**
 Global Leader
 PricewaterhouseCoopers
 LLP
 New York, New York, USA

*Ver la lista completa de reuniones de comités y consejos en la página 8.
 **Foro libre de pago para asistentes a la conferencia. Se requiere inscripción adelantada. Capacidad limitada. Cobro para no asistentes a la conferencia €150/\$180. Para mayor información y formulario de inscripción ver la página 19.

Programmübersicht

Dienstag, 24. Januar 2006

- 16.30 – 18.30 Sitzung des Lenkungsausschusses ULI (nur für Ausschussmitglieder)
- 19.30 – 22.30 Abendessen der verschiedenen ULI Europa-Fachausschüsse (nur auf Einladung)

Mittwoch, 25. Januar 2006

- 07.30 – 19.00 Anmeldung, ULI Buchladen und ULI Europa Marktplatz
- 08.00 – 09.00 Ausschusssitzungen ULI Europa* (nur für Ausschussmitglieder)
- 09.30 – 15.45 Sitzungen der ULI Europa-Fachausschüsse* (nur für Ausschussmitglieder)
ULI Europe Fachausschuss für Stadterneuerung organisiert ein Nachhaltigkeitsforum**
- 11.00 - 12.30 Pressekonferenz
- 12.00 - 15.45 Forum „Corporate-Kunden“***
Workshop der Koordinatoren der Lokalausschüsse (nur auf Einladung)
- 16.00 – 16.10 Begrüßung der Teilnehmer und Eröffnungsansprache
- 16.10 – 17.15 Die Vergangenheit als Vorgeschmack auf die Zukunft?
- 17.15 – 18.30 Ausblick auf das kommende Jahr 2006
(Die neuesten Trends in Real Estate® Europe 2006)
- 18.30 – 19.30 Empfangscocktail
- 19.45 – 22.30 Abendessen „ULI Europa Leadership“ (nur auf Einladung)

Donnerstag, 26. Januar 2006

- 07.30 – 17.30 Anmeldung, ULI Buchladen und ULI Europa Marktplatz
- 08.00 – 09.00 I. „Young-Leader“-Frühstück
II. Frühstück für neue Mitglieder und Erstteilnehmer
- 09.30 – 10.30 Eröffnungsansprache
China im 21. Jahrhundert: Drachen und Dilemma
mit Wolfgang Grulke, Gründer und Vorsitzender FutureWorld
- 11.00 – 12.15 Workshops
I. Überblick über den europäischen Markt – neue Ideen, Einblicke und Opportunitäten
II. Wertschöpfung mit öffentlichen Immobilienobjekten
- 12.15 – 13.45 Mittagessen
- 13.45 - 14.45 Mittagssitzung
Der Wiederaufbau von New Orleans; Was man von Katrina lernen kann
mit ULI Führungspersonen
- 14.45 – 16.00 Workshop
I. Die Risiken und Chancen innovativer Entwicklung
II. Abenteuerliche Investitionen: Wer wagt es zu gewinnen?
- 16.30 – 17.30 Abschließende Plenarsitzung
Die Globalisierung von Investitionen und Entwicklungen:
Schmecken die Kirschen in Nachbars Garten wirklich immer besser?
- 17.30 Ende der Konferenz



▲ Wilson Lee
Managing Director
UBS Investment Bank
London, United Kingdom

*Auf Seite 8 finden Sie die Liste mit den Sitzungen der Ausschüsse und Fachausschüsse

**Die Teilnahme am Forum ist für Konferenzteilnehmer kostenlos. Registrierung im Vorraus ist Pflicht. Teilnahmeplätze sind limitiert. Die Kosten für Personen, welche nicht an der Konferenz teilnehmen sind €150/\$180. Siehe Seite 19 für weitere Registrierungsdetails und -formulare.

Programme

Tuesday, 24 January 2006

16.30 – 18.30

ULI Europe Steering Committee Meeting (committee members only)

19.30 – 22.30

ULI Europe Council Dinner (invitation-only)

Le Pre Catalan, Route de Suresnes, Bois de Boulogne, 75016 Paris

Wednesday, 25 January 2006

07.30 – 19.00

Registration, ULI Bookstore, and ULI Europe Marketplace

Throughout the Paris conference, you will have a home base at ULI Europe's Marketplace and Bookstore, conveniently located in the foyer area of the hotel ballroom. This focused exposition will feature information on new and innovative projects being carried out by the ULI District Council members and their associates across Europe. At one convenient location, you can connect with your acquaintances, make new contacts, gather meeting information, and enjoy complimentary refreshments. You can also browse the ULI Bookstore, which features a selection of the latest ULI and industry publications available to buy. A ULI Resource Center will also showcase ULI programmes and member benefits.

08.00 – 09.00

ULI Europe Committee Meetings (committee members only)

ULI Europe Policy and Practice Committee	ULI Europe Membership Committee
ULI Europe Communications Committee	ULI Europe Programme Committee

09.30 – 15.45

• ULI Europe Council Meetings (council members only)

ULI Europe Office and Mixed-Use Council	ULI Europe Resort Development Council
ULI Europe Retail and Entertainment Council	

• ULI Europe Renewal Council's Sustainability Forum*

The European property industry's role in contributing to the economic, environmental, and social aspects of sustainability will be explored in this forum. The day will include Charles Follows, research director for the Investment Property Forum, presenting its new research on institutional investment in regeneration and Angus McIntosh, head of research at King Sturge, on defining and measuring sustainability. There will also be the latest best practice case studies from across Europe.

*Forum free for conference attendees. Pre-registration required. Limited availability. Charge for non-conference attendees €150/\$US180. See registration form.

11.00 – 12.00

Press Briefing

12.00 - 15.45

• Corporate Occupiers Forum*

Who Really Drives Commercial Property?

A special forum on the priorities of the occupier, the source of demand: conference attendees with an interest in how corporate occupiers, developers, and investors can work more effectively together should



▲ **Charles Lowrey**
Chief Executive Officer
Prudential Real Estate
Investors
Parsippany, New Jersey,
USA



▲ **Ian Marcus**
Managing Director,
Real Estate Group
Credit Suisse First Boston
London, United Kingdom

attend this key session to learn the findings of recent research; share best practices, and discover new opportunities in the corporate real estate sector.

The session will explore innovative practice, case studies, and research in a highly participatory, dialogue/debate forum. Topics will include the connection between business, corporate social responsibility and real estate development and management challenges from all perspectives. Participants will discuss the economic, civic, and business issues shaping corporate real estate strategy, debating the often contrasting needs of the landlord and their customers. ULI Europe is creating a new product council to focus on this vitally important theme.

*Forum free for conference attendees. Pre-registration required. Limited availability. Charge for non-conference attendees €150/\$US180. See registration form.

• **District Council Coordinators Workshop**

16.00 – 16.10

Welcome and Opening Remarks

Arnold de Haan, Chief Operating Officer, AM Development, Gouda, the Netherlands
 Olivier Piani, President, GE Commercial Finance Real Estate Europe, Paris, France

16.10 – 17.15

The Past as Prologue?

A decade ago, ULI held its first Paris conference. But ten years is an eternity in this business. Most in our industry still had a hangover from the worst property recession in memory, the Internet was in its infancy and the Euro, a distant idea. Who dreamed that today we would be awash in capital, Istanbul would be a potential hot new development market, or that borders would be almost immaterial? If you knew then what you know now, what would you have done differently? Is our crystal ball any better today? Join leading industry veterans as they debate lessons learned from the past decade and what lies in store for the next.

17.15 – 18.30

2006 Forecast—The Year Ahead
Emerging Trends in Real Estate Europe® 2006



This unique survey of over 200 leading European real estate executives is published annually by ULI in conjunction with PricewaterhouseCoopers. Recognised as the most comprehensive forecast of key trends available in the industry, the 2006 findings will be unveiled at this provocative session. Leading property research executives will share their perspectives and conference participants will have the chance to join in and debate the challenges and opportunities of the year ahead. Among the topics to be discussed are:

- Which markets will shine and which will fade in 2006?
- Is development dead—where and what will the smart money build?
- Too much capital and too little product—will it get worse before it gets better?.

18.30 – 19.30

Welcome Reception

Enjoy an evening with old friends and new business associates at this year's welcome reception.



▲ **David Higgins**
 Chief Executive
 Olympic Delivery Authority,
 London 2012
 London, United Kingdom

19.45 – 22.30

ULI Europe Leadership Dinner (invitation-only)
The Olympics as a Catalyst for Regeneration

Maison Blanche, 15 avenue Montaigne, 75008 Paris

Featuring David Higgins, Chief Executive, Olympic Delivery Authority, London 2012, London, United Kingdom.



▲ **Alexander Otto**
 Chief Executive Officer
 ECE Projektmanagement
 GmbH & Co. KG
 Hamburg, Germany

Thursday, 26 January 2006

07.30 – 17.30

Registration, ULI Bookstore, and ULI Europe Marketplace

08.00 – 09.00

• Young Leader Breakfast

Connect with fellow ULI Young Leaders (members aged under 35) and ULI Leadership at this informal breakfast. Take advantage of this opportunity to meet, socialise, and talk business with the younger members of ULI.

• New Member/First Time Attendee Breakfast

New to ULI? Is this your first Paris Conference? Join us for breakfast, make new contacts, and learn more about ULI.

09.30 – 10.30

Opening Keynote China in the 21st Century: Dragon and Dilemma

Featuring Wolfgang Grulke, Founder and Chairman, FutureWorld, Morningside, South Africa

Today, China is the pre-eminent growth economy, universally feared as a voracious competitor; inscrutable as a market, and thoroughly misunderstood. Based on practical insights from FutureWorld's global network, Grulke will present a powerful audio-visual exploration of China's role in the world—the stark current realities of a roaring dragon, the challenging dilemmas and surprising alternate scenarios for the future.

10.30 – 11.00

Break

11.00 – 12.15

Concurrent Sessions I: European Market Case Studies Showcasing New Ideas, Insights, and Opportunities

A collection of new and innovative projects and deals from across Europe. This information marketplace will provide an interactive forum for the exchange of expertise, best practices, and opportunities for investors, developers, and their advisers. Organised by ULI's European District and Product Councils, leaders from across Europe will share current opportunities and case studies focusing on retail and leisure, office and mixed-use, and residential projects. Join one of these sessions to connect with potential partners, clients, and sources of information.

II: Creating Value from Local Government Property

Local government owns, occupies, or controls vast property assets. Like corporate occupiers, the public sector has realised that efficient management of this often underutilised asset can free up capital for other priorities. This represents both a challenge and an enormous opportunity for the property industry. Recently, ULI convened a "10 Principles" panel of experts and explored the best ideas and practices to optimise public real estate portfolios. Come hear what conclusions the panel reached and how you can use this knowledge to your advantage.



▲ **Robin Priest**
 Partner, Real Estate
 Deloitte
 London, United Kingdom

26 January 2006





▲ **Howard Ronson**
International Chairman
HRO Group
Paris, France



▲ **Nick Tyrrell**
Head of Research &
Strategy
JP Morgan Fleming Real
Estate Europe
London, United Kingdom

12.15 – 13.45

Luncheon

13.45 – 14.45

**Luncheon General Session
Rebuilding New Orleans: Lessons from Katrina**

Featuring ULI Leadership

The unparalleled destruction suffered by New Orleans at the hands of Hurricane Katrina left many asking how, and indeed whether, the city should be rebuilt. Through its advisory services programme and other efforts, ULI is assisting the newly created “Bring New Orleans Back Commission” to create an implementable vision for New Orleans. ULI’s Leadership will present the challenges facing the city, the potential solutions for the future, and what can be learned from the disaster. How can cities around the globe better prepare for natural disasters and cope with their effects? What can our industry do to help with both?

14.45 – 16.00

**Concurrent Sessions
I: The Risks and Rewards of Innovative Development**

Consumers of all types of property are more sophisticated and demanding than ever. Choice sites are scarce and developers are responding to this demand with increasingly specialised, niche projects. Our expert panel will discuss case studies of new and innovative projects and explore the challenges and opportunities inherent in ‘breaking the mould.’ How do creative developers identify opportunity? How can existing properties be sustainably managed? Where do they find the capital for these deals?

II: Adventure Investing—Who Dares Wins?

New Products, New Places, New Frontiers

Growing capital flows have caused investors to seek opportunities in new markets and diversify into new sectors. Are the risks in markets such as China and India commensurate with the rewards? Is the industry going too far in its interpretation of real estate when it starts to invest in healthcare and infrastructure? Where do you draw the line between creative investing and desperation?

16.00 - 16.30

Break

16.30 – 17.30

**Closing General Session
The Globalisation of Investment and Development—
Is the Grass Always Greener?**

Why are U.S. investors looking to invest in the U.K. and continental Europe, while U.K. institutions are looking to the continent, continental investors are looking to Asia and Australian investors are looking to the U.S. and the U.K. for opportunities? Find out from a panel of experts why investors are broadening their horizons in the search for development and investment opportunities and whether this trend is here to stay.

17.30

Conference Programme Ends





▲ Marilyn J. Taylor

ULI Chairman and Partner
Skidmore, Owings & Merrill LLP
New York, New York, USA



▲ Jan de Kreij

Chief Executive Officer
Corio, NV
Utrecht, the Netherlands



▲ Richard Rosan

President
ULI—The Urban Land Institute
Washington, D.C., USA



▲ William Kistler

President
ULI Europe
London, United Kingdom

About ULI—the Urban Land Institute

ULI—the Urban Land Institute is the preeminent, multidisciplinary real estate organisation that facilitates the open exchange of ideas, information, and experience among industry leaders and policy makers, dedicated to creating better places.

ULI sponsors education programmes and forums to encourage the open, global exchange of ideas and sharing of experience; initiates research that anticipates emerging land use trends and issues and proposes creative solutions based on that research; provides advisory services; and publishes a wide variety of materials to disseminate information on land use and development.

Established in 1936, the Institute now has more than 28,000 members worldwide, in over 80 countries, representing every area of the real estate industry, including: developers, owners, investors, lenders, builders, architects, planners, lawyers, analysts, academics, public officials, young leaders, and students.

About ULI Europe

ULI Europe is committed to bringing ULI and its timely and informative programmes to all segments of the development community in Europe. ULI Europe relies heavily on the experiences of its more than 1,500 members, who reflect the full range of disciplines that define the land use and development field.

ULI Europe hosts council meetings, conferences, and workshops throughout Europe and publishes a quarterly magazine, *Urban Land Europe*.

Conference Speakers

Willi Alda
Gerlingen, Germany

Sebastien Bazin
Managing Director
Colony Capital
Paris, France

Ian Coull
President
British Property Federation and
Chief Executive Officer
Slough Estates
Slough, United Kingdom

Arnold de Haan
Chief Operating Officer
AM Development
Gouda, The Netherlands

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Association of Foreign Investors in Real Estate (AFIRE)

AFIRE is the official voice of the foreign institutional real estate industry. AFIRE members have common interest in preserving and promoting international real estate investment.

www.afire.org



British Property Federation (BPF)

The British Property Federation is the main voice of large companies, institutional investors and fund managers investing in property in the UK. Our role and purpose is to assist our members in their aim to sustain and promote their businesses, while giving consideration to the needs of the community at large, and the preservation of a sustainable environment. We have achieved a considerable degree of success in representing to government the interests of the property-owning and investing industry.

www.bpf.org.uk



European Public Real Estate Association (EPRA)

EPRA aims to provide European public real estate companies with effective and continuous leadership in matters of common interest. EPRA encourages discussion of issues influencing the industry both within its membership and with appropriate governmental and regulatory bodies. EPRA endeavors to develop policies concerning standards or reporting disclosure, ethics, and industry practices. Although not a disciplinary body, EPRA actively encourages adherence to these policies. EPRA sponsors and publishes research for the benefit of its members.

www.epra.com



Investment Property Forum (IPF)

The Investment Property Forum is recognised as one of the leading specialist property industry bodies in the U.K. It comprises an influential network of senior professionals all active in the commercial property investment market. The strength of the organisation lies in the diversity of members of over 1,500, which includes investment agents, fund managers, bankers, lawyers, researchers, academics, actuaries, and other related professionals. Its mission is to improve the awareness, understanding, and efficiency of property as an investment, for members and others in the wider business community, by undertaking research and special projects providing education and encouraging discussions and debate.

www.ipf.org.uk



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For information on sponsorship opportunities, contact Susana Romero at sromero@uli.org or +1-202-624-7153.

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David Takesuye

Lavishly illustrated, this book profiles more than 35 top commercial and residential projects throughout the world. Each project includes photos, the development story, project data, and is a winner or finalist for the prestigious ULI Award for Excellence. The annual prize is based on financial viability, the resourceful use of land, design, relevance to contemporary issues, and sensitivity to the community and the environment.

2005/144 pages/hardcover/color ISBN 978-0-87420-953-2

Order #A21 US \$39.95 ULI Members US \$49.95 Retail Price Prices do not include shipping. Order online at www.bookstore.uli.org or call 800-321-5011 (inside the U.S.); +1-410-626-7505 (outside the U.S.).

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Dubai: Cutting Edge Development and Design

19–24 February 2006

Dubai, United Arab Emirates

For more information, visit www.uli.org/studytours

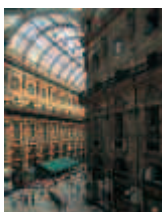


2006 ULI Spring Council Forum

10–12 May 2006

Salt Palace Convention Center, Salt Lake City, Utah, USA

For more information, visit www.uli.org/meetings



ULI Europe Spring Trends Conference

Place Making: Developing Thriving, Competitive, Liveable Cities

22–23 May 2006

Milan, Italy

For updates, visit www.uli.org/conferences

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New Conference Location

Hilton Arc de Triomphe, 51/57 rue de Courcelles, 75008 Paris, France

Telephone: +33-1-58-36-67-00 Fax: +33-1-58-36-67-77



Hotel Reservation

Hilton Arc de Triomphe, 51/57 rue de Courcelles, 75008 Paris, France

Telephone: +33-1-58-36-67-36 Fax: +33-1-58-36-67-46 E-mail: uta.maria.viertel@hilton.com

Room rate: €290 including tax and service charge.

Hotel deadline for reservations: **5 January 2006**



To reserve your room, complete the attached form and fax it with a recto verso copy of the credit card to the attention of Uta Maria Viertel before 5 January 2006. Direct telephone: +33 1 58 36 67 36, Direct fax: +33 1 58 36 67 46, E-mail: uta.maria.viertel@hilton.com. The reservation will not be registered if the back and front copy of the credit card is not attached with this document.



Hotel Cancellation Policy:

The room booking will be definite and can be cancelled *in writing* without charge up to 15 days prior to the arrival date. Room cancellations between 14 and 7 days prior to arrival date will be charged one night accommodation. After that, room cancellation will be charged fully.

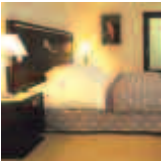


Conference Registration

Follow the instructions on the attached registration form. Mail and telephone registrations must be received by **Friday, 6 January 2006**. Registrations by fax may be received until Friday, 20 January 2006. After this date, you should register on site. There will be an additional €80/US\$100 charge for registrations received after 6 January 2006.



Registrations can be confirmed only when payment is received. To be included in the registry of attendees, registrations and full payments must be received by Friday, 6 January 2006.



Cancellation/Refund Policy

Cancellations, which must be made in writing to ULI's Meeting and Events Department, will be subject to an €80/\$100 administrative fee. No refunds can be made for cancellation requests received after Friday, 6 January 2006. You may, however, transfer your registration to another member of your organisation; a €40/\$50 transfer fee will apply. If registration is transferred to a ULI member, the ULI member registration fee applies. If registration is transferred to a nonmember, the nonmember registration fee applies. Cancellation and refund requests can be faxed within Europe to +32-2-743-15-50, or inside the U.S. to +1-202-624-7147, or e-mailed to ulieurope@uli.org.



Questions/Special Needs

In Europe:

Call: +32-2-743-44-41

Fax: +32-2-743-15-50

Inside the U.S.

Call: 800-321-5011

Fax: +1-202-624-7147

E-mail your questions to ulieurope@uli.org or view our Web site at www.uli.org/conferences.

HOTEL ACCOMMODATION FORM



This form **must** be completed and returned with a recto verso copy of the credit card

by 5 January 2006 to

Hilton Arc de Triomphe Paris

Attn: Uta Maria Viertel

Telephone: + 33 1 58 36 67 36 Fax: + 33 1 58 36 67 46 Email: uta.maria.viertel@hilton.com

Mr./Mrs./Ms.	First/Given Name	Last/Family Name	Nationality		
Company					
Address					
City/town		State/Province	Country	Post code/zip code	
Telephone			Fax		
E-Mail					
Nationality	Number of Guests		(Rooms per night?/Adults per room?/Children per room?)		
Arrival Time	Arrival Date		Departure date		

HOTEL ACCOMMODATION PER ROOM

Rate: €290 per night including tax and service charge

Special requests dependent upon availability: Smoking Non-smoking

Special requests _____

Arrival Date _____ / Month _____ / 2006 Flight Number _____

Departure Date _____ / Month _____ / 2006 Flight Number _____

Number of Nights _____

MODE OF PAYMENT

American Express Diners Club MasterCard VISA

Cardholder Name _____

Credit Card Number _____ Expiry Date _____

By signing this form, I authorise Hilton Arc de Triomphe Paris to debit the credit card with the total amount of the stay, in order to guarantee the accommodation. **The reservation will NOT be registered if the back and front copy of the credit card is not attached with this document.**

Cardholder's Signature _____ Date _____

Cancellation Policy

The room booking will be definite and can be cancelled in writing without charge up to 15 days prior to the arrival date. Room cancellations between 14 and 7 days prior to arrival date will be charged one night accommodation. After that, room cancellation will be charged fully.

EUROPE: PROPERTY DEVELOPMENT, INVESTMENT & FINANCE REAL ESTATE IN A FAST-CHANGING WORLD

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Mr./Mrs./Ms.	First Name	Last Name
Position		
Company		
Street Address		
City	State/Province	
Country	Zip/Postal Code	
Telephone	Fax	
E-Mail		
Special Needs		
Emergency Contact	Emergency Telephone Number	

Check appropriate fees: **Fees increase by €80 / US \$100 for registrations received after Friday, 6 January 2006.**

- | | | |
|---|--------------------|---------------------|
| <input type="checkbox"/> ULI, AFIRE, BPF, EPRA, IPF member | €1,200 / \$US1,500 | Member Number _____ |
| <input type="checkbox"/> Nonmember | €1,450 / \$US1,800 | |
| <input type="checkbox"/> Public Official/Academic member | €280 / \$US325 | |
| <input type="checkbox"/> Public/Nonprofit nonmember (PEPCIG member) | €380 / \$US425 | |
| <input type="checkbox"/> Young Leaders member | €280 / \$US325 | |
| <input type="checkbox"/> Student | €125 / \$US150 | |
| <input type="checkbox"/> Sustainability Forum* | €150 / \$US180 | |
| <input type="checkbox"/> Corporate Occupiers Forum* | €150 / \$US180 | |

* Free to conference attendees but you must indicate if you choose to participate.

Not a Member? Visit www.uli.org to learn about special membership rates and conference rates.

PAYMENT IN EUROS:

Please send a receipt as proof of payment.

Please indicate your payment option below:

- Cheque: Mail to ULI Europe, Avenue de Tervueren 300, B-1150 Brussels, Belgium.
- Credit card (Fax registration form with credit card information to +32-2-743-15-50 or call +32-2-743-44-41.)
- American Express
 Diners Club
 VISA/MasterCard/Eurocard

Cardholder Name _____

Credit Card Number _____ Expiration Date _____

I authorise ULI to charge my credit card for the amount of €_____.

Cardholder's Signature _____

- Bank transfer to Urban Land Institute on account: 310-1543672-03; bank: ING; address: Cours Saint Michel, 40 at B-1040 Brussels, Belgium (Swift BBRUBEBB 100, IBAN: BE21 3101 5436 7203).

PAYMENT IN U.S. DOLLARS:

Please indicate your payment option below:

- Register online at **www.uli.org/register** (U.S. Dollars only)
- Check (Mail to ULI, Department 188, Washington, D.C. 20055-0188.)
- Credit Card (Fax registration form with credit card information to +1-202-624-7147 or call 800-321-5011 (inside the U.S.), +1-410-636-7505 (outside the U.S.)).

American Express
 Diners Club
 Discover
 MasterCard
 VISA

Cardholder Name _____

Credit Card Number _____ Expiration Date _____

Cardholder's Signature _____

- Bank Wire (For special instructions, fax this completed form to ULI at +1-202-624-7147. ULI will fax or E-mail wiring instructions.)



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