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# GRI CHAIRMEN'S RETREAT 2018

ST. MORITZ • 18-21 JANUARY • BADRUTT'S PALACE HOTEL



BNP PARIBAS  
REAL ESTATE







INVESTORS • OWNERS • DEVELOPERS • LENDERS  
REAL ESTATE CEOs

*Exclusively*

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## WELCOME

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*We take great pleasure in welcoming you to the GRI Chairmen's Retreat 2018.*

*As is always the case, the GRI Chairmen's Retreat 2018 is a collegial and informal conversation between friends.*

*It is an opportunity to compare ideas, impressions, concerns and hopes with the best and brightest of your peers.*

*To get close and personal.*

*We encourage you to actively participate, interject, comment, question, dissent and otherwise speak your mind.*

*And, first and foremost, have fun while doing so. Life is too short for anything else.*

*Welcome to St Moritz.*

*Hewi*







## BNP PARIBAS REAL ESTATE



**THIERRY LAROUÉ-PONT**  
ceo bnp paribas real estate



**ANDY MARTIN**  
ceo bnp paribas real estate  
advisory uk



**ETIENNE PRONGUÉ**  
deputy ceo bnppre advisory uk



**LARRY YOUNG**  
head bnppre international  
investment group



**NICO KELLER**  
head national investment team  
bnppre gmbh

BNP Paribas Real Estate, is one of the leading European real estate providers. We offer local expertise to global clients through our presence in 36 countries (16 countries with direct locations and 20 via its Alliance network) with more than 200 offices. As a European leader with a global reach, we can offer our clients in Asia, Middle East and North America unparalleled European expertise and opportunities. Our presence was strengthened further in 2017 as BNP Paribas Real Estate UK merged with Strutt & Parker to become a top tier UK real estate adviser, with a strengthened client offer that extends across all real estate assets: commercial, residential and rural.

We offer our clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

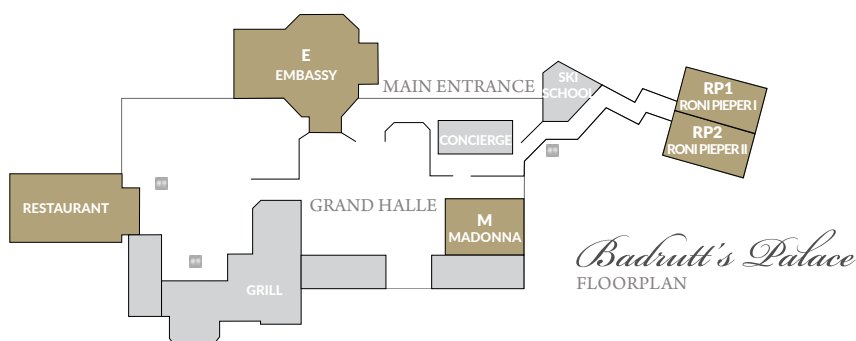
Our clients are at the heart of everything that we do and our full service offering means that we can build long term relationships with our clients, producing business strategies that are built around what our clients need in a changing world.

BNP Paribas Real Estate is more than a property adviser. We are part of one of the world's largest banks, which means that we can offer our clients finance, global connections at the very top level, financial and sector intelligence and certainty and security.

BNP Paribas Real Estate is also a developer. We are one of the leading commercial developers in Europe. This means that we have a unique perspective into development opportunities for our developer clients, together with the relationships with local authorities that we have built up over the years.

BNP Paribas Real Estate is the real estate adviser for a changing world.

# PROGRAM



## THURSDAY 18

08:45	WELCOME AND OPENING DISCUSSION <i>All Retreat Members</i>
10:00	BREAKOUT DISCUSSIONS - SERIES I Brexit • <i>winners and losers</i> Reinventing retail real estate in the age of Amazon • <i>are there new ideas?</i> Tomorrow's Europe • <i>economic powerhouse or overregulated laggard?</i> Alternative real estate • <i>the new nirvana or simply a risky reach for yield?</i>
11:00	BREAK
11:45	PLENARY BREAKOUT REPORTING AND DISCUSSION
12:45	LUNCH
13:45	KEYNOTE The end of the low interest rate era: <i>an end to bubble economics? or a smooth transition to normality?</i>  <b>David Stubbs</b> Head of Client Investment Strategy EMEA JP Morgan Private Bank
14:45	BREAK
15:00	BREAKOUT DISCUSSIONS - SERIES II Capital Flows • <i>where is the end-investor money coming from?</i> Speculative Development • <i>is it time?</i> Opportunistic Investing • <i>resurgent business or dying has-been?</i> Failed investments and why they failed • <i>are there lessons to be learned?</i>
16:00	BREAK
16:45	PLENARY BREAKOUT REPORTING AND DISCUSSION
17:30	ADJOURN







# PROGRAM

## FRIDAY 19

08:00	SKIING, CURLING AND OTHER SUN DRENCHED ACTIVITIES <i>Retreat Members &amp; Spouses / Partners</i>
16:15	KEYNOTE <i>The city of the future</i> <i>What's coming. What's needed. And what could definitely go wrong.</i>  <b>Carlo Ratti</b> Director Senseable City Lab MIT  <i>This keynote session is open to interested spouses/partners.</i>
17:30	WRAP-UP
18:00	CLOSING DRINKS
18:30	ADJOURN

## SATURDAY 20

08.00	SKIING AND OTHER SUN DRENCHED ACTIVITIES <i>Retreat Members &amp; Spouses</i>
17.00	FAREWELL COCKTAILS
18.30	GRI CHAIRMEN'S RETREAT 2018 CONCLUDES





# OVERALL SCHEDULE

## 17 WEDNESDAY

All	{	At leisure	ARRIVAL
		At leisure	Skiing & other equipment rental at Palace shop.
		19.00-21.00	"POP-IN / POP-OUT" WELCOME COCKTAILS

## 18 Thursday

Retreat Members	{	08.00-08.45	BADGE PICK-UP
		08.45-17.30	RETREAT MEMBERS PROFESSIONAL PROGRAM
<hr/>			
Spouses/ Partners	{	09.00-16.00	SKIING
			Individually or in GRI groups with guides, lunch at mountain sun terrace.
<hr/>			
All	{	19.00-22.30	COCKTAILS & GALA DINNER

## 19 FRIDAY

All	{	08.30 - 15.00	SKIING Individually or in GRI groups with guides, lunch at mountain sun terrace.
		10.30-15.00	or THE KING'S CUP The GRI Annual World Curling Championship, horse and sleigh ride to mountain restaurant for lunch. (Rendez-vous at 10.15 in Lobby).
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Retreat Members	{	16.15-18.30	RETREAT MEMBERS PROFESSIONAL PROGRAM
		20.30	PRIVATE BUSINESS ENTERTAINMENT

## 20 SATURDAY

All	{	08.00-16.00	SKIING Individually or in GRI groups with guides, lunch at mountain sun terrace.
		17.00-18.30	FAREWELL COCKTAILS
		18.30	GRI CHAIRMEN'S RETREAT 2018 CONCLUDES

## 21 SUNDAY

At leisure	DEPARTURES Late check out privileges from Palace subject to availability.
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# KEYNOTES

## THURSDAY KEYNOTE

### THE END OF THE LOW INTEREST RATE ERA: *an end to bubble economics? or a smooth transition to normality?*

#### DAVID STUBBS

Head of Client Investment Strategy EMEA at JP Morgan Private Bank

David Stubbs, Executive Director, is a global market strategist at J.P. Morgan. Based in the London office, David is responsible for delivering research-driven insights on the global economy and markets to both retail and institutional clients in the UK and Europe. He is a frequent guest on CNBC, Bloomberg and other major market outlets.

Prior to joining J.P. Morgan, David worked at MRB Partners in New York where he was a senior macro strategist, and he held similar roles at Heitman Securities in London and at the United Nations Department for Economics and Social Affairs, amongst others.

David holds a M.Sc. in International Political Economy from the London School of Economics and a Ph.D. in Economics from The New School for Social Research in New York. He is an FRM and CMT Charter Holder.

## FRIDAY KEYNOTE

### THE CITY OF THE FUTURE

*What's coming. What's needed. And what could definitely go wrong.*

#### **CARLO RATTI**

Director MIT Senseable City Lab

An architect and engineer by training, Professor Carlo Ratti teaches at the MIT, where he directs the Senseable City Lab. He is also a founding partner of the international design and innovation office Carlo Ratti Associati. His work has been exhibited in several venues worldwide, including the Venice Biennale, New York's MoMA, London's Science Museum, and Barcelona's Design Museum. Two of his projects – the Digital Water Pavilion and the Copenhagen Wheel – were hailed by Time Magazine as 'Best Inventions of the Year'. He has been included in Blueprint Magazine's '25 People who will Change the World of Design' and in Wired Magazine's 'Smart List: 50 people who will change the world'. He was curator for the Future Food District at Expo Milano 2015, and is currently serving as co-chair of the World Economic Forum Global Future Council on the Future of Cities and Urbanization.





## BETTER HALVES



MARK ALLAN & JOANNA HELLEN **ST MODWEN PROPERTIES** UK  
 STÉPHANE AMINE & MADELEINE AMINE **INOVALIS** FRANCE  
 WILL ANDRICH & IRINA ROZHKOVA **ASTOR CAPITAL GROUP** RUSSIA  
 ERIC ASSIMAKOPOULOS & ADRIANA ASSIMAKOPOULOS **REVTAS CAPITAL ADVISORS** UK  
 EKATERINA AVDONINA & JEFFREY TIJSSEN **DELIN CAPITAL ASSET MANAGEMENT** UK  
 ROBERT BALICK & SEVERINE BALICK **BAUMONT REAL ESTATE PARTNERS** UK  
 TRISH BARRIGAN & IAN BARRIGAN **BENSON ELLIOT** UK  
 NITIN BHANDARI & ANNA BHANDARI **LETTERONE TREASURY SERVICES** UK  
 GORDON BLACK & HEIDI BLACK **HEITMAN** UK  
 JIM BLAKEMORE & GRACE HACKMEIER **GREENOAK REAL ESTATE** UK  
 ALEXEY BLANIN & ANNA BLANINA **AB DEVELOPMENT** RUSSIA  
 DIRK BRANDES & ULRIKE BRANDES **NATIXIS PFANDBRIEFBANK** GERMANY  
 KEITH BRESLAUER & LAUREN BRESLAUER **PATRON CAPITAL** UK  
 PHILIPPE CAMUS & LAUREL POLLEYS **SHAFTESBURY ASSET MANAGEMENT GROUP** LUXEMBOURG  
 JOSH CLEVELAND & LAUREN FELTON **STEPSTONE GROUP** UK  
 CLARK COFFEE & LISA COFFEE **TYNDARIS REAL ESTATE** UK  
 FRANZ COLLOREDO-MANSFELD & ANNE COLLOREDO-MANSFELD **CABOT PROPERTIES** USA  
 RICHARD CROFT & GEORGIE CROFT **M7 REAL ESTATE** UK  
 RICCARDO DALLOLIO & ELISA ASTORRI **HIG EUROPEAN CAPITAL PARTNERS** UK  
 DANIEL DEJANOVIC & MELANIE DAVIES **CERBERUS GLOBAL INVESTORS** THE NETHERLANDS  
 JEFF DISHNER & CATHY DISHNER **STARWOOD CAPITAL** UK  
 NIKOLETTA FOUSKA & BO ILSOE **LATSIS GROUP** SWITZERLAND  
 RICHARD GEORGI & SANAE ISHIKAWA **GROVE INTERNATIONAL PARTNERS** USA  
 RAINER GÖBEL & EVA GÖBEL **GLL REAL ESTATE PARTNERS** GERMANY  
 JARED HART & HARRIET CHARLIER-POOLE **THOR EQUITIES** UK  
 NEIL HASSON & FLORENCE DANON **INVESTCORP** UK  
 CHRISTO ILIEV & VICTORIA ILIEVA **AG CAPITAL** BULGARIA  
 CHRISTIAN JAMISON & VICTORIA JAMISON **VALOR REAL ESTATE PARTNERS** UK  
 NEIL JONES & MIRIAM LOZANO-SIAGI **TEMPRANO CAPITAL PARTNERS** SPAIN  
 NICO KELLER & ASTRID KELLER **BNP PARIBAS REAL ESTATE** GERMANY  
 SASCHA KLAUS & IVETTE KLAUS **BERLIN HYP** GERMANY  
 BERND KNOBLOCH & ELLIE KNOBLOCH **CONTINUUM CAPITAL** GERMANY  
 AREF LAHHAM & MANON LAHHAM **ORION CAPITAL MANAGERS** UK  
 KINO LAW & MELISSA YU **K&K PROPERTY HOLDINGS** HONG KONG  
 JOSHUA LAWRENCE & STEPHANIE LAWRENCE **GLOBAL HOLDINGS UK** UK  
 FABIO LONGO & LINDA LUCCI **BAIN CAPITAL CREDIT** UK  
 ANDY MARTIN & MARTHA MARTIN **BNP PARIBAS REAL ESTATE** UK  
 TOM-ERIC MÖLLER & SABINE NASS **DIH DEUTSCHE INDUSTRIE-HOLDING** GERMANY  
 JOSHUA MORRIS & ANNE MORRIS **DAVIDSON KEMPNER CAPITAL MANAGEMENT** USA  
 MAHBOD NIA & PARINAZ NIA **NORTHSTAR REALTY EUROPE** UK  
 SCOTT O'DONNELL & ANNE-EMMANUELLE BEGIN **HARBERT MANAGEMENT CORPORATION** UK  
 JJ OFER & EPHRAT OFER **GLOBAL HOLDINGS MANAGEMENT GROUP** USA  
 MICHAEL PETER & EVA-MARIA ZUREK **P&P GRUPPE** GERMANY  
 TRAVIS PRITCHETT & MARY CATHERINE PRITCHETT **HARBERT MANAGEMENT CORPORATION** USA  
 ETIENNE PRONGUÉ & ALEXANDRA PRONGUÉ **BNP PARIBAS REAL ESTATE** UK  
 GIULIO RASETTA & TINA MOINI **EPPOF CAPITAL** FRANCE  
 JORDI ROBINAT & RITA ROSÉS **ARUM GROUP** SPAIN  
 MATTHIAS SCHMITZ & ULRIKE SANDRI **4 FRIENDS INVESTMENT** GERMANY  
 EDWARD SISKIND & LUCINDA SISKIND **CALE STREET PARTNERS** UK  
 VAN STULTS & SHARON STULTS **ORION CAPITAL MANAGERS** UK  
 JAMES SUNLEY & LISA SUNLEY **SUNLEY HOLDINGS** UK  
 LEE TIMMINS & ELENA LEBEDEVA **HINES** RUSSIA  
 MARK TSOCANOS & KIMBERLY TSOCANOS **THE BAUPOST GROUP** USA  
 PHILIPP WESTERMANN & CRISTINA FORCINA WESTERMANN **PROPRIUM CAPITAL PARTNERS** UK  
 LARRY YOUNG & LAURA YOUNG **BNP PARIBAS REAL ESTATE** FRANCE  
 STEFAN ZIMMERMANN & NADINE PETERSDORFF **4 FRIENDS INVESTMENT** GERMANY



# RETREAT MEMBERS 2018



Michael Abel



Robert Abt



Davide Albertini Petroni



Mark Allan



Stéphane Amine



Will Andrich



Eric Assimakopoulos



Alexis Atteslis



Ekaterina Avdonina



Robert Balick



Trish Barrigan



Nitin Bhandari



Gordon Black



Jim Blakemore



Alexey Blatin



Marjorie Brabet-Friel



Pauline Bradley



Dirk Brandes



Coley Brennan



Keith Breslauer



Meka Brunel



Ramón Camiña Mendizábal



Philippe Camus



Sanjoy Chattopadhyay



Matteo Cidonio



Josh Cleveland

TPG UK  
ROUND HILL CAPITAL GERMANY  
RISANAMENTO ITALY  
ST. MODWEN PROPERTIES PLC UK  
INOVALIS FRANCE  
ASTOR CAPITAL GROUP RUSSIA  
REVETAS CAPITAL UK

OAK HILL ADVISORS UK  
DELIN CAPITAL ASSET MANAGEMENT UK  
BAUMONT REAL ESTATE PARTNERS UK  
BENSON ELLIOT CAPITAL MANAGEMENT UK  
LETTERONE TREASURY SERVICES UK  
HEITMAN UK  
GREENOAK REAL ESTATE ADVISORS UK

AB DEVELOPMENT RUSSIA  
SISTEMA CAPITAL PARTNERS UK  
GREYFRIARS INVESTMENTS UK  
NATIXIS PFANDBRIEFBANK AG GERMANY  
KSL CAPITAL PARTNERS UK  
PATRON CAPITAL UK  
GECINA FRANCE

CALE STREET PARTNERS UK  
SHAFTESBURY ASSET MANAGEMENT GROUP LUXEMBOURG  
H.I.G. REALTY PARTNERS UK  
GWM GROUP UK  
STEPSTONE GROUP UK  
TYNDARIS UK

MICHAEL ABEL managing director  
ROBERT ABT managing director  
DAVIDE ALBERTINI PETRONI managing director  
MARK ALLAN CEO  
STÉPHANE AMINE chairman  
WILL ANDRICH president  
ERIC ASSIMAKOPOULOS managing director and founding partner

ALEXIS ATTESLIS managing director  
EKATERINA AVDONINA managing director  
ROBERT BALICK managing partner  
TRISH BARRIGAN managing partner  
NITIN BHANDARI head direct investments  
GORDON BLACK senior managing director  
JIM BLAKEMORE partner

ALEXEY BLATIN CEO  
MARJORIE BRABET-FRIEL CEO & member of the board  
PAULINE BRADLEY CEO  
DIRK BRANDES executive board member  
COLEY BRENNAN partner, head of europe  
KEITH BRESLAUER managing director & senior partner  
MEKA BRUNEL chief executive officer

RAMÓN CAMIÑA MENDIZÁBAL founding partner  
PHILIPPE CAMUS CEO  
SANJOY CHATTOPADHYAY managing director  
MATTEO CIDONIO managing partner  
JOSH CLEVELAND partner  
CLARK COFFEE partner head of real estate



# RETREAT MEMBERS 2018



Clark Coffee



David Collett



Franz Colloredo-Mansfeld



Bryan York Colwell



James Corl



Richard Croft



Riccardo Dallolio



Miles D'Arcy-Irvine



Jeff Dishner



Andreas-Norbert Fay



Nikoleta Fouska



Gábor Futó



Richard Georgi



Mathias Giebken



Rainer Göbel



Saul Goldstein



Dan-David Golla



Sanjaya Gupta



Renaud Haberkorn



Jared Hart



Neil Hasson



Christo Iliev



Christian Jamison



Neil Jones



Nico Keller



Sascha Klaus

KAUST IMC	USA	DAVID COLLETT	managing director - re
CABOT PROPERTIES INC.	USA	FRANZ F. COLLOREDO-MANSFELD	president & ceo
LCN CAPITAL PARTNERS	USA	BRYAN YORK COLWELL	co-founder & managing partner
SIGULER GUFF & COMPANY, LP	USA	JAMES CORL	managing director
M7 REAL ESTATE	UK	RICHARD CROFT	ceo
H.I.G. EUROPEAN CAPITAL PARTNERS	UK	RICCARDO DALLOLIO	md & head of european real estate
SHAFTESBURY ASSET MANAGEMENT GROUP	UK	MILES D'ARCY-IRVINE	chairman
CERBERUS GLOBAL INVESTMENTS	NETHERLANDS	DANIEL DEJANOVIC	md, head european real estate
STARWOOD CAPITAL EUROPE	UK	JEFF DISHNER	senior md & re acquisitions global head
FAY PROJECTS	GERMANY	ANDREAS-NORBERT FAY	chairman of the advisory board
LATSIS GROUP	SWITZERLAND	NIKOLETTA FOUSKA	director
FUTUREAL	HUNGARY	GÁBOR FUTÓ	founder & owner
GROVE INTERNATIONAL PARTNERS	USA	RICHARD GEORGI	founder & managing partner
AVIARENT CAPITAL MANAGEMENT	LUXEMBOURG	MATHIAS GIEBKEN	managing partner
GLL REAL ESTATE PARTNERS GMBH	GERMANY	RAINER GÖBEL	managing director
ACTIVUMSG	UK	SAUL GOLDSTEIN	ceo
AVIARENT CAPITAL MANAGEMENT	LUXEMBOURG	DAN-DAVID GOLLA	managing partner
PNB HOUSING FINANCE	INDIA	SANJAYA GUPTA	managing director
EURAZEO	FRANCE	RENAUD HABERKORN	managing partner
THOR EQUITIES	UK	JARED HART	managing director
INVESTCORP	UK	NEIL HASSON	managing director
AG CAPITAL	BULGARIA	CHRISTO ILIEV	executive chairman
VALOR REAL ESTATE PARTNERS	UK	CHRISTIAN JAMISON	managing partner
TEMPRANO CAPITAL PARTNERS	SPAIN	NEIL JONES	founding partner
BNP PARIBAS REAL ESTATE	GERMANY	NICO KELLER	head of national investment team
BERLIN HYP AG	GERMANY	SASCHA KLAUS	ceo
CORESTATE CAPITAL PARTNERS	UK	AUDREY KLEIN	managing director



# RETREAT MEMBERS 2018



Audrey Klein



Bernd Knobloch



Alexander Koblischek



Zsolt Kohalmi



Aref Lahham



Thomas Landschreiber



Fabio Longo



Andy Martin



Petar Matić



Raj Menda



Tom-Eric Möller



Josh Morris



David Law



Kino Law



Josh Lawrence



John Nacos



Mahbod Nia



Brian Niles



Sándor Nyúl



Jonathan Ofer



Scott O'Donnell



Gumersindo Oliveros



Chris Papachristophorou



Radim Passer



Christian Paul



Luis Pereda Espeso

CONTINUUM CAPITAL	GERMANY	BERND KNOBLOCH	founding partner
RFR MANAGEMENT GMBH	GERMANY	ALEXANDER KOBLISCHEK	geschäftsführer
STARWOOD CAPITAL EUROPE	UK	ZSOLT KOHALMI	md & head of european acquisitions
ORION CAPITAL MANAGERS	UK	AREF LAHHAM	founding partner & managing director
CORESTATE CAPITAL HOLDING	LUXEMBOURG	THOMAS LANDSCHREIBER	chief investment officer
OZ REAL ESTATE	UK	DAVID LAW	managing director
K&K PROPERTY HOLDINGS	HONG KONG	KINO LAW	ceo
GLOBAL HOLDINGS MANAGEMENT GROUP	UK	JOSH LAWRENCE	managing director
BAIN CAPITAL CREDIT	UK	FABIO LONGO	managing director
BNP PARIBAS REAL ESTATE ADVISORY	UK	ANDY MARTIN	ceo
MPC HOLDING	SERBIA	PETAR MATIĆ	ceo
RMZ CORP	INDIA	RAJ MENDA	corporate chairman
DIH DEUTSCHE INDUSTRIE-HOLDING	GERMANY	TOM-ERIC MÖLLER	managing partner
DAVIDSON KEMPNER CAPITAL MANAGEMENT	USA	JOSH MORRIS	managing member
EG REAL ESTATE ADVISORS	RUSSIA	JOHN NACOS	partner
NORTHSTAR REALTY EUROPE	UK	MAHBOD NIA	ceo & president
CA IMMOBILIEN	AUSTRIA	FRANK NICKEL	ceo
MORGAN STANLEY	UK	BRIAN NILES	head of rei europe
GRANIT POLUS DEVELOPMENT	HUNGARY	SÁNDOR NYÚL	chairman of the board of directors
HARBERT MANAGEMENT CORPORATION	UK	SCOTT O'DONNELL	vp - senior managing director
GLOBAL HOLDINGS MANAGEMENT GROUP	USA	JONATHAN OFER	ceo
KAUST INVESTMENT MANAGEMENT COMPANY	USA	GUMERSINDO OLIVEROS	ceo/cio
INVEL REAL ESTATE PARTNERS	UK	CHRIS PAPACHRISTOPHOROU	managing partner
PASSERINVEST GROUP	CZECH REPUBLIC	RADIM PASSER	founder & ceo
FUNDAMENTA GROUP	GERMANY	CHRISTIAN PAUL	ceo
GRUPO IAR	SPAIN	LUIS PEREDA ESPESO	executive chairman
P & P GROUP BAYERN GMBH	GERMANY	MICHAEL PETER	ceo



# RETREAT MEMBERS 2018



Michael Peter



Travis Pritchett



Etienne Prongé



Giulio Rasetta



Ron Rawald



Markus Reinert



Jordi Robinat



Bernd Ruck



Gary Sacks



Matthias Schmitz



Thorsten Schönenberger



Edward Siskind



Martin Skinner



Srinath Sridharan



Van Stults



James Sunley



Anand Tejani



Lee Timmins



Árpád Torok



Mark Tsocanos



Jon Vaccaro



Tijana Vujovic



Philipp Westermann



Larry Young



Michael Zerda



Stefan Zimmermann

HARBERT MANAGEMENT CORPORATION USA

BNPPRE ADVISORY UK

EPPOF CAPITAL FRANCE

CERBERUS CAPITAL MANAGEMENT USA

IC IMMOBILIEN HOLDING AG GERMANY

ARUM GROUP SPAIN

SAX HOLDING GMBH GERMANY

CITY & DOCKLANDS GROUP UK

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SILCOGE PORTUGAL

CALE STREET PARTNERS LLP UK

INSPIRED HOMES & INSPIRED ASSET MANAGEMENT UK

WADHAWAN GLOBAL CAPITAL INDIA

ORION CAPITAL MANAGERS UK

SUNLEY GROUP UK

KEW CAPITAL UK

TPG EUROPE LLC UK

HINES RUSSIA

TRIGRANT DEVELOPMENT CORPORATION HUNGARY

THE BAUPOST GROUP USA

CANTOR REAL ESTATE USA

CONFLUENCE PROPERTY MANAGEMENT SERBIA

PROPRIUM CAPITAL PARTNERS USA

BNP PARIBAS REAL ESTATE FRANCE

BLACKSTONE UK

4 FRIENDS INVESTMENT GERMANY

TRAVIS PRITCHETT senior md global real estate

ETIENNE PRONGÉ deputy ceo

GIULIO RASETTA managing partner

RON RAWALD head of international real estate

MARKUS REINERT chairman/ceo

JORDI ROBINAT presidente

BERND RUCK co founder

GARY SACKS ceo

MATTHIAS SCHMITZ managing partner

THORSTEN SCHÖNENBERGER executive management board member

PEDRO SILVEIRA chairman

EDWARD SISKIND founder & ceo

MARTIN SKINNER ceo

SRINATH SRIDHARAN member group management council

VAN STULTS founding partner & managing director

JAMES SUNLEY ceo

PAVEL TATYANIN senior partner

ANAND TEJANI partner

LEE TIMMINS ceo, eurasia region

ÁRPÁD TOROK ceo

MARK TSOCANOS partner

JON VACCARO ceo

TIJANA VUJOVIC ceo

PHILIPP WESTERMANN partner/ head of europe

LARRY YOUNG director of international investment

MICHAEL ZERDA managing director

STEFAN ZIMMERMANN managing partner



# THE KING'S CUP



*THE GRI ANNUAL*  
**WORLD CURLING CHAMPIONSHIP**

**curling novices** whose knowledge and familiarity of this sport amounts  
to certified **total ignorance** are invited to **fiercely compete** in...

**THE KING'S CUP**

Friday 19 January  
rendevous 10.15 in lobby





# INFORMATION

## ARRIVAL

Wednesday arrival, however late, is strongly advised, as the program starts at 08.45 on Thursday and St Moritz is a long journey from anywhere.

## PARTNERS

About half of Retreat Members bring their partners.

## DRESS CODE

The Retreat dress code is casual throughout, except for cocktails and dinner, which is jacket & tie.

## RETREAT CHECK-IN

Badges and Program can be picked up from the GRI desk at the Palace:  
a. on Wednesday from 19.00 to 21.00, Grand Halle  
b. on Thursday from 08.00 to 08.45, Le Restaurant

## BADGES

As a facility for other Retreat Members, badges should be remembered and worn during the sessions. They need NOT be worn at other times.

## ONGOING SELF-INTRODUCTION

During the sessions, Retreat Members are urged to (re-) introduce themselves every time they comment, question or otherwise speak,

briefly stating their name and company. This helps put their comments in perspective as well as helping everyone getting themselves better known.

## LANGUAGE

The Retreat language is "international" English and all grammar, syntax and other vocabulary rules are suspended. Native English speakers are urged to articulate slowly and avoid colloquialisms. As Anglo-Americans have a natural language advantage, they are encouraged to help non-native English speakers articulate their views. All are encouraged to help with occasional translation, where appropriate.

## SALUTATION

Retreat and GRI etiquette calls for all to address each other on a first-name basis.

## INTRODUCTIONS

Retreat etiquette encourages any Retreat Member to freely introduce themselves to whoever he or she wishes to meet and, conversely, to welcome such self-introductions from others. Nevertheless, Henri Alster, GRI Chairman, is expressly available and delighted to make introductions between Retreat Members upon request.



## **PARTICIPATORY**

The Retreat format is entirely interactive. Retreat Members are encouraged to voice their views unsolicited and, conversely, moderators may elicit spontaneous comments from any Retreat Member unannounced.

## **HOSTS AND WELCOMERS**

The GRI ethic calls for all Retreat Members to consider themselves hosts rather than guests of the Chairmen's Retreat and act accordingly as insiders. As such, they are encouraged to welcome unacquainted new members as if hosting them in their own home. This ethic applies at all times and especially in making it a point to greet, warmly welcome and liberally introduce other members entering a room or spotted by themselves.

## **RETREAT MEMBER PROFILES**

All Retreat Members and Expert Commentators are listed as such on the GRI website [www.griclub.org](http://www.griclub.org). Corporate profiles and personal biographies are similarly listed under each Retreat Member as soon as they are provided, with links to their respective websites. To the extent these will remain listed after the Retreat on the GRI website, the GRI encourages all Retreat Members to provide any and all information that can be helpful in communicating to the world at large what business one is after.

## **WELCOME DRINKS - WEDNESDAY 17**

All Retreat Members and their partners are cordially invited by the Retreat Sponsors to drop in and out any time for casual welcome drinks on Wednesday 17 Grand Halle, Palace Hotel, 19H00 to 21H00.

## **GALA DINNER - THURSDAY 18**

All Retreat Members and their partners are cordially invited to the GRI Chairmen's Retreat Gala Drinks & Dinner, Thursday 19.00 (drinks) 20.00 (dinner).

## **GROUP ACTIVITIES**

Weather permitting, skiing in small GRI groups has been arranged with guides from the Swiss ski school for interested Retreat Members and partners on Friday & Saturday and for partners only on Thursday. Guides, lift passes and lunch are courtesy of the GRI. Prior sign-up is necessary for all group activities.

The GRI has scheduled group activities as a facility for Retreat Members and has enlisted the Swiss ski school and other such qualified guides to help organize them. Retreat Members sign up for any such activity at their own responsibility and release the GRI and any Retreat-related sponsors from any responsibility or potential liability.



# INFORMATION

## SKI & EQUIPMENT HIRE

In order to maximize skiing time and avoid last-minute gridlock, Retreat Members and their partners are encouraged to hire ski equipment as soon as possible upon arrival or during lulls in the program before the actual ski date. The GRI suggests one may find hiring of equipment preferable to lugging one's own, as the Palace's own ski shop is particularly convenient. Equipment rental will be charged for days used, even if one should rent it one or more days before actual use. The sports store opening hours during the Chairmen's Retreat will be as follows:

- |                |               |
|----------------|---------------|
| • Wednesday 17 | 08.00 - 19.30 |
| • Thursday 18  | 08.00 - 19.00 |
| • Friday 19    | 08.00 - 19.00 |
| • Saturday 20  | 08.00 - 19.30 |
| • Sunday 21    | 08.00 - 18.00 |

## SKIING - SPOUSES/PARTNERS PROGRAM

### THURSDAY 18

GRI spouses/partners can obtain GRI ski passes from the Palace Front Office. Spouses/partners may ski in self-formed independent groups or in GRI groups under the guidance of a Swiss ski school guide. GRI groups for spouses/partners will be formed from 09.00 to 10.00 in the Palace ski school, with ongoing departures by GRI shuttle to the mountain. The last GRI group shuttle will depart at 10.00 promptly. Ski passes need to be obtained prior to this, to avoid delays.

Some skiing proficiency is assumed as the guides will not be functioning as teachers. Beginner skiers are advised to arrange for private instructors and see Erich at the Palace ski school. Swiss ski school guides will form groups, according to skiing proficiency, and guide them individually through one of the world's most wonderful skiing domains. Lunch will be with ski guide at convenient restaurant location. Those who prefer to ski independently in self-formed groups without guides can of course be shuttled to the mountain anytime, though they are advised to do so away from the group rendez-vous times if they wish to avoid congestion.

Lunch in GRI skiing groups is on the GRI, as long as cost is not extravagant, or, if so, one can choose to pay personally, judgement being guided by Honor System.

## SKIING - RETREAT MEMBERS & SPOUSES/PARTNERS

### FRIDAY 19 & SATURDAY 20

GRI Retreat Members and spouses/partners can obtain GRI ski passes from the Palace Front Office. They may ski in self-formed independent groups or in GRI groups under the guidance of a Swiss ski school guide, at their discretion. GRI groups will be formed from 08.30 to 10.30 in the Palace ski shop with ongoing departures by GRI shuttle to the mountain. The last GRI group shuttle will depart at 10.30 promptly. Ski passes need to be obtained prior to this, to avoid delays.

Some skiing proficiency is assumed as the guides will not be functioning as

teachers. Beginner skiers are advised to arrange for private instructors and see Erich at the Palace ski school. Swiss Ski School guides will form groups, according to skiing proficiency, and guide them individually through one of the world's most wonderful skiing domains. Lunch will be with ski guide at convenient restaurant location. Those who prefer to ski independently in self-formed groups without guides can of course be shuttled to the mountain anytime, though they are advised to do so away from the group rendez-vous times if they wish to avoid congestion.

**THE KING'S CUP - THE GRI CHAIRMEN'S RETREAT  
WORLD CURLING TOURNAMENT  
FRIDAY 19** (10.15 in Lobby).

Curling novices whose knowledge and familiarity of this fierce sport amounts to certified total ignorance are invited to fiercely compete in the GRI Chairmen's Retreat World Curling Tournament, an instantaneous classic. The event will be hydrated with cocktails and coffee and the sporting spirit will be nurtured with assorted pastries, this will be followed by a horse & sleigh ride to a mountain restaurant for lunch. Instructors from the St Moritz Curling Centre will be on hand at all times to ensure curling stones are made to glide on the ice and not used as projectiles. Dress code: short jacket or ski jacket, hat, gloves and scarf.

**DINNER - FRIDAY 19**

Friday night is earmarked for private dinners and entertainment.

**LATE CHECKOUT**

Upon request, the Palace will provide late-checkout privileges to Retreat Members on Sunday, availability permitting.

**BADRUTT'S PALACE HOTEL**

Via Serlas 27 CH-7500 St Moritz, Switzerland  
Tel: +41 81 837 1000 Fax: +41 81 837 2999

**GRI CHAIRMEN'S RETREAT CONTACTS**

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Gustavo Favaron, GRI	+44 7880 030 122
Erica Smith, GRI	+44 7985 080 706

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**Americas:**

Rua Gustavo Ambrust 464, Campinas - SP, CEP 13092-106, Brazil

**Europe | Asia:**

2 Eastbourne Terrace, Suite 02B137, London, W2 6LG, UK



# RETREAT MEMBERS 2018



## MICHAEL ABEL

managing director  
TPG



### INVESTOR

TPG is a leading global private investment firm with approximately \$75 billion of assets under management.

Michael is a Partner and a member of TPG Real Estate's Investment Committee and is based in London. He joined TPG from Europa Capital and started his career in the Private Equity Real Estate divisions of J.P.Morgan and Lehman Brothers. He holds a Diplome de Grande Ecole and MSc in Management from ESCP Europe, and speaks German, Spanish, English, Portuguese and French. He currently serves

on the Board of Directors of TriGranit and A&O Hotels and Hostels. TPG Real Estate is the real estate platform of TPG, a leading global private investment firm with approximately \$75 billion of assets under management. TPGRE includes both TPG Real Estate Partners, its equity investment platform, and TPG Real Estate Finance Trust, its debt origination and acquisition platform.

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UK



## ROBERT ABT

managing director  
ROUND HILL CAPITAL



### PRIVATE EQUITY

Round Hill Capital was founded in 2002 and is a Pan-European real estate Investor and Asset Manager.

Robert has over 17 years of experience in M&A and Corporate Finance. He has advised on real estate transactions in excess of €5bn. Transactions include the acquisitions of shopping malls as well as large residential portfolios, financings of such acquisitions with German mortgage banks (Pfandbriefbanks) as well as with commercial banks and the CMBS (pre-Lehman

as well as CMBS 2.0). Robert started his career with the investment bank Lazard and worked as a lawyer and partner for international law firms in Frankfurt, Munich, London and New York. Robert received a law degree from Heidelberg University.

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GERMANY



## DAVIDE ALBERTINI PETRONI

managing director  
RISANAMENTO



### DEVELOPER

Listed on the Italian stock exchange, Risanamento Spa plays a key role across Italian Real Estate market as Developer and Property Company.

Born in 1962, he graduated in Civil Engineering in 1988. Since 2009, he is Managing Director of Risanamento S.p.A. He was CEO of Immobiliare Cascina Rubina owning Sesto Project designed by Renzo Piano for 963,500 sqm and is still CEO of all the subsidiaries of the Group. He sold assets for € 4.0 billion: Paris properties' portfolio for €1.5 billion, a prestigious building in New York for €0.4 billion and other Italian assets.

He is managing the mixed-use Development Project in Milan - 440,000 sqm to be built. Previously, he headed the Real Estate Development by IPI (Fiat Group), being Director of the subsidiaries. Until 2000, he worked for a Construction Company, dealing with the construction of infrastructures in Europe.

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ITALY

# RETREAT MEMBERS 2018



## MARK ALLAN

ceo  
ST. MODWEN PROPERTIES PLC



### PROPERTY DEVELOPMENT

UK-wide with expertise in regeneration, St. Modwen operates across the full spectrum of the property industry

Mark Allan was appointed as Chief Executive of St. Modwen on 1st December 2016. He has extensive knowledge and experience of the property sector combined with strong operational leadership and financial and strategic management skills. St. Modwen has a reputation for looking at things differently, challenging norms and creating opportunities

where none existed before. The Company seeks to breathe life into communities, creating places that matter and that will continue long into the future. With over 30 years' experience, St. Modwen boasts a land bank of 6,000 acres and a 1.8m sq ft pipeline of development opportunities.

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UK



## STÉPHANE AMINE

chairman  
INOVALIS



### REAL ESTATE & WEALTH MANAGEMENT

Real Estate Management and services, Wealth Management, Fund Raising France and Germany

Stéphane Amine is the Chairman of Inovalis REIT along with his duties as Chairman of Inovalis SA and Advenis. He has over 25 years of management experience in the European real estate markets. Since founding Inovalis in 1998, Mr. Amine has built the company into one of Western Europe's leading privately owned real estate investment management companies. Under

his stewardship, Inovalis SA, has grown to manage commercial real estate properties, operating in France, Germany, Spain, in wealth management investment and real estate services with AUM € 7 milliards. Stéphane holds a Masters in Management from Reims Management School.

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FRANCE



## WILL ANDRICH

president  
ASTOR CAPITAL GROUP

### PRIVATE EQUITY

Re-development, special situations, EU, CIS

For over 20 years, Mr. Andrich has been active in Investment Banking and Real Estate, working in London, New York, San Francisco and Moscow with Morgan Stanley, LCF Rothschild and Astor Capital Group. Currently he serves as the President

of Astor Capital Group, a private equity house, sponsoring a real estate fund which specializes on re-development and special situations in EU and CIS. Mr. Andrich holds an MBA degree from UC Berkeley.

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RUSSIA



# RETREAT MEMBERS 2018



## ERIC ASSIMAKOPOULOS

managing director and founding partner  
REVETAS CAPITAL

REVETAS CAPITAL

### REAL ESTATE INVESTOR

Eric has over 22 years of experience in the real estate sector, principally as a developer and investor. He is a US national and spent the majority of the last 15 years in Europe, initially investing in Belgium, Germany, and the Slovak Republic. Eric has completed over €1 billion of real estate transactions throughout US and Europe. In 2002, he launched and built

Bifrost Investment Group (predecessor to Revetas Capital) into a leading CEE investment and asset manager. Since 2009, he has actively developed a platform to restructure and recapitalise distressed real estate in CEE. By early 2013, Eric successfully restructured and recapitalised over €200 million of debt leading to the formation of Revetas Capital.

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UK



## ALEXIS ATTESLIS

managing director  
OAK HILL ADVISORS



Alexis Atteslis, Portfolio Manager and Managing Director. Mr. Atteslis shares portfolio management responsibilities for European investments. He previously worked at Deutsche Bank in its European Leveraged Finance Group and at PricewaterhouseCoopers. He serves on the board of various

portfolio investments, including Globalworth Real Estate Investments Limited. Mr. Atteslis received an MA from the University of Cambridge and has earned a Chartered Accountant qualification with the Institute of Chartered Accountants in England and Wales.

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UK



## EKATERINA AVDONINA

managing director  
DELIN CAPITAL ASSET MANAGEMENT



### LOGISTICS RE

Leading real estate company specialising in European logistics, own, build and manage logistics assets in Europe.

Ekaterina leads the DCAM team. She was instrumental in establishing the business back in 2012 and growing us into one of Europe's leading logistics real estate businesses. Previously, Ekaterina was with ING Real Estate Finance in the Netherlands. Prior to ING, Ekaterina was with GVA in Moscow focused on the execution of development projects.

Ekaterina graduated with a MSc. in Real Estate from Cass Business School and received a degree in Corporate Finance and Accounting from the Finance Academy under the Russian Government.

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UK

# RETREAT MEMBERS 2018



## ROBERT BALICK

managing partner  
BAUMONT REAL ESTATE PARTNERS



### PRIVATE EQUITY & REAL ESTATE INVESTMENT

Baumont Real Estate is an international private equity and real estate investment company.

Robert Balick is a Managing Partner at Baumont Real Estate Partners. Prior to co-founding Baumont in 2017, he led the equity real estate investment activities of CarVal Investors in Europe and was an investment banker in real estate finance at

Salomon Brothers. He received his MBA with specialization in finance from the Stern School of Business at NYU and his B.A. in mathematics from NYU.

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UK



## TRISH BARRIGAN

managing partner  
BENSON ELLIOT CAPITAL MANAGEMENT



### FUND MANAGER

Leading, independent pan-European private equity real estate fund manager

Trish has over 20 years industry experience. Co-founded Benson Elliot with Marc Mogull in 2006. Prior to Benson Elliot, Trish spent two years within the Dubai Holding Group as Chief Strategy Officer and Head of Global Real Estate Investments for Dubai Investment Group. Ten years at Goldman Sachs, primarily in real estate principal investing and portfolio

management for the Whitehall Funds in New York, Paris and London. Trish earned a BA degree, summa cum laude, from Boston College. Benson Elliot is a specialist European real estate private equity firm applying decades of investment experience, deep market knowledge and in-house operational expertise to generate sustained investment outperformance.

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UK



## NITIN BHANDARI

head direct investments  
LETTERONE TREASURY SERVICES



### INVESTOR & DEVELOPER

LetterOne Treasury invests in and manages investments in public securities, private equity, real estate, hedge funds, and direct lending.

Nitin Bhandari is Head of Direct Investments at LetterOne Treasury Services LLP, (LTS), responsible for private equity, direct lending and special situations investments. LTS manages financial investments in excess of \$10 billion. Nitin is also a Partner of Pamplona Capital Management LLP and

responsible for direct lending and special situation investments in the Credit Opportunities Fund. Nitin has been involved in the European real estate and asset backed markets for over 20 years and has previously led the European Real Estate and Principal Finance businesses of Nomura and Bear Stearns.

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UK



# RETREAT MEMBERS 2018



## GORDON BLACK

senior managing director & co-head europe  
HEITMAN

HEITMAN  
A REAL ESTATE INVESTMENT MANAGEMENT FIRM

### INVESTOR, REAL ESTATE

Global real estate investment management firm with \$33.1 billion in assets under management

Gordon is the senior Managing Director of Heitman's European Private Real Estate Equity group and an equity owner of the firm. He is a member of Heitman's Executive Committee, Board of Managers, Global Management Committee, and European Investment Committee. Since 1995, Gordon has had primary responsibility for Heitman's investment activities real estate

transactions totalling over €6 billion to date and Gordon has been involved in global acquisition and disposition activity totalling just under €8 billion. Gordon received a BA in Finance from Michigan State University. He is member of the Urban Land Institute and the Commercial Real Estate Institute.

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UK



## JIM BLAKEMORE

partner  
GREENOAK REAL ESTATE ADVISORS

GREENOAK

### INVESTOR/LENDER

GreenOak Real Estate - partner owned \* principal investing \* lending \* board level strategic advisory

Jim is a Partner for GreenOak in London and oversees European fixed income strategies. GreenOak is an active lender on commercial real estate properties located in the UK and across Western Europe. Jim was previously European Head of Lehman Brothers Global Real Estate Group for EMEA. In this role, Jim oversaw Lehman Brothers European

on-balance sheet real estate activities including commercial mortgage and mezzanine lending. At Lehman Brothers, Jim served on its European Operating Committee, European Fixed Income Executive Committee as well as its Global Fixed Income Operating Committee.

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UK



## ALEXEY BLATIN

ceo  
AB DEVELOPMENT

AB Development

### DEVELOPMENT COMPANY

AB Development has been successfully operating on the commercial and residential real estate markets in Moscow and Saint-Petersburg. Being a CEO of the company, Alexey Blatin has 20 years of experience in development, he has developed more than 1 mn sqm of quality commercial and residential projects with a total budget exceeding USD 2 bn and net

operating income amounting more than USD 500 mn. Alexey started his career in well-known international development company Hines. In 2005-2009 Alexey headed Horus Capital, one of the major players of Moscow commercial real estate market.

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RUSSIA

# RETREAT MEMBERS 2018



## MARJORIE BRABET-FRIEL

ceo & member of the board  
SISTEMA CAPITAL PARTNERS



### INVESTOR

REAL ESTATE PRIVATE EQUITY EUROPE US AND RUSSIA

Sistema Capital Partners is Sistema's dedicated private equity Real Estate platform. It invests Sistema's own capital in domestic and international Real Estate markets while also acting for institutional and high-net-worth co-investors from around the world. Ms Brabet-Friel has, since 2009, overseen the real estate investments of Russian and Western institutional real estate investors in Russia and abroad,

including Sistema's deployment in international Real Estate, and the management of Arista SICAV-SIF, a Luxembourg regulated RE Fund fully invested in Moscow commercial real estate. She was previously in charge of the USD1.5bn portfolio of Sistema's listed property company, Sistema-Hals. Prior to that, Ms. Brabet-Friel worked for Skadden in New York and Paris. She is a Harvard Law School graduate.

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UK



## PAULINE BRADLEY

ceo  
GREYFRIARS INVESTMENTS

Greyfriars Investments Limited

### PRIVATE INVESTOR

Greyfriars Investments Ltd manages funds on behalf of private investors with a focus on value add, asset backed opportunities

Former Corporate Banker who rose to Executive level before leaving the industry in 2006. Led two high performing transacting teams that became market leaders in PFI and Real Estate. Member of the Bank's Credit and Investment Committees and held Board positions in Housebuilding, Real Estate and Hotel & Leisure sectors. Became CEO of a pan European Property Company where she implemented a

major restructure before moving to set up the UK office for a European Private Equity company. Formed Greyfriars in 2008 as a co-investing advisory business, working with US funds and HNWI sourcing debt and equity opportunities in the UK Real Estate sector. Greyfriars were the lead financial advisor on the delivery of a £300M Regional PRS portfolio.

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UK



## DIRK BRANDES

executive board member  
NATIXIS PFANDBRIEFBANK AG



### BANK

Arranger for larger Real Estate loans in Germany, France, Italy, Spain and USA

Dirk Brandes is Member of the Executive Board and Head of Real Estate Finance at NATIXIS Pfandbriefbank AG based in Frankfurt am Main. The Bank combines the special abilities of a Pfandbrief bank with the commercial business resources of Natixis S.A., the corporate and investment bank of Groupe

BPCE. The main markets are Germany, France, Italy, Spain and United States. Prior to joining NATIXIS in 2016, Dirk Brandes was Head of Business Origination at HSH Nordbank AG, Hamburg. Previously, he was Head of Commercial Real Estate at DG HYP, Hamburg.

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GERMANY



# RETREAT MEMBERS 2018



## COLEY BRENNAN

partner, head of europe  
KSL CAPITAL PARTNERS



### INVESTOR

**KSL is a \$7bn private equity fund investing in travel and leisure businesses**

Coley Brennan, Partner, KSL Capital Partners, who runs the European office for KSL Capital Partners, based in London. KSL is a leading private equity firm with approximately \$8.0 billion of equity capital commitments raised since 2005 and a 20-year track record of making investments exclusively in travel and leisure businesses. Through its investment vehicles, KSL has owned, operated and franchised some of the largest and most renowned hotel and resort properties in the United

States and Europe, including approximately 62,000 hotel rooms, 1,100 restaurants, 575 retail stores, 1,100 spas, 700 leisure clubs and 300 golf courses with 1,100,000 members, 30,000 skiable acres with 260 ski lifts and 12 aviation FBOs. In Europe, KSL currently own Village Hotel Club, a collection of 29 hotels located throughout the UK; The Belfry, a 312-room golf resort in Wishaw, England; and Cameron House, a 136-room golf resort on the shores of Loch Lomond, Scotland.

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UK



## KEITH BRESLAUER

managing director & senior partner  
PATRON CAPITAL



### INVESTMENT, REAL-ESTATE

**Distressed. Private Equity. Property. Corporate. Financial Institutions. Debt Portfolios. Pan-European. Equity. Mezzanine**

Mr. Breslauer is the Managing Director of Patron Capital (including Patron Capital Captive Fund, Funds I-V). Total capital under management represents approximately €3.4 billion and focuses on investments in European companies and assets associated with property related activities. Mr.

Breslauer is active as a Patron of numerous charities. He has an MBA degree from University of Chicago and a BSc degree from NYU School of Business. He is an experienced Alpinist and Skier.

keith@patroncapital.com tel +44 207 629 9417

UK



## MEKA BRUNEL

chief executive officer  
GECINA



### REIT

**France's leading office portfolio & diversification division with residential assets and student residences**

A business leader in the real estate industry, Méka Brunel is an ETP engineer, FRICS and has an executive MBA from HEC. In 2006, she became CEO of Eurosic, before joining Ivanhoë Cambridge in 2009 as Executive Vice President in charge of real estate operations in Europe. She has been a Director at Gecina since 2014 and was appointed as its Chief Executive

Officer in January 2017. Actively engaged in community life and industry associations, particularly as a Director of Crédit Foncier de France, Honorary President of the HQE-France GBC association, a Director of FSIF and EPRA, Méka Brunel was appointed in October 2017 to chair the Métropole du Grand Paris development board.

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FRANCE

# RETREAT MEMBERS 2018



## RAMÓN CAMIÑA MENDIZÁBAL

founding partner  
CALE STREET PARTNERS

CALESTREETPARTNERS LLP

### FUND ADVISOR

European-focused real estate capital provider creating "one-stop" solutions to best-in-class developers, operators and institutions.

Ramón Camiña is a founding partner at Cale Street Partners, a European focused property investor providing senior and mezzanine debt as well as including joint venture equity capital. Founded in 2014 and seeded with €1.1 billion from a sovereign wealth investor with a long term, patient approach

to investing. Before joining Cale Street, Ramón spent 15 years at Goldman Sachs in London where he was the head of the real estate finance activity in EMEA. Ramón has a BA in Business from Universidad Comercial de Deusto in Bilbao, Spain.

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UK



## PHILIPPE CAMUS

ceo  
SHAFTESBURY ASSET MANAGEMENT GROUP

SHAFTESBURY  
Shaftesbury Asset Management Group

### FUND MANAGEMENT

Asset Management and Fund Management in all types of real estate related assets (from NPL to development).

CEO of the Shaftesbury Asset Management Group (SAM Group), Philippe has over 25 years experience in Continental European real estate. The Group is qualified as an Alternative Investment Fund Manager in Luxembourg and is creating a

family of Continental European real estate investment funds, ranging from opportunistic to core plus. The Group is actively seeking acquisitions in Spain, Germany, Ireland and France.

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LUXEMBOURG



## SANJOY CHATTOPADHYAY

managing director  
H.I.G. REALTY PARTNERS

H.I.G.  
REALTY PARTNERS

### INVESTOR

Real Estate Private Equity

Sanjoy is a Managing Director of H.I.G. Realty Partners in Europe. He joined the group in 2013 and is responsible for private equity real estate investments across Europe. Sanjoy has 19 years' experience in real estate as an investor, a workout professional, and an investment banker. Prior to

joining H.I.G. he was at Benson Elliot, Morgan Stanley and Merrill Lynch. Sanjoy holds an MBA from INSEAD and a Masters in Electronic Engineering (Gold Medal) from Imperial College, London.

schattopadhyay@higcapital.com tel +44 207 318 5700

UK



# RETREAT MEMBERS 2018



## MATTEO CIDONIO

managing partner  
GWM GROUP



### FUND MANAGER

Based in London and Luxembourg, GWM is an independent fund and asset manager with a specific focus on real estate investments in Europe

Matteo has over 25 years' experience in the real estate investments and finance sector. Prior to joining GWM Matteo was managing director of BNP Paribas, CIB division, heading the RE division for Europe ex-France and before that he held a similar role within the global RE group of Lehman Brothers. Matteo executed over €20 bn of RE transactions

in Europe, including investments in offices, healthcare, retail, and residential asset classes and private and public debt and equity fund raisings. Matteo has executed over €15 bn of RE transaction in Italy, with counterparties including institutional investors, property companies, public entities, and professional investors.

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UK



## JOSH CLEVELAND

partner  
STEPSTONE GROUP



### SPECIAL SITUATIONS

Mr Cleveland runs Real Estate for Stepstone in EMEA. Prior to joining StepStone in 2014, Mr. Cleveland was a partner of Clairvue Capital Partners, a real estate investment manager which integrated with StepStone to establish StepStone Real Estate. At Clairvue, Mr. Cleveland focused on originating and executing investments in the US and Europe. Before Clairvue, he was a director at Liquid Realty Partners,

an investment manager focused on real estate private equity secondaries. He has also served as a vice president at Capital Dynamics, a Swiss-based private equity manager, and worked in the debt capital markets divisions of Credit Suisse First Boston and Bank of America. Mr. Cleveland received a BA from the University of South Carolina.

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UK



## CLARK COFFEE

partner head of real estate  
TYNDARIS



### CREDIT INVESTOR

Direct lender and credit investor focused on the middle market in Europe.

Clark is the Head of Tyndaris Real Estate and a Partner of Tyndaris LLP. He joined Tyndaris in 2012 and has been responsible for the development and execution of the real estate strategy since that time. Clark has extensive experience in corporate and real estate finance, the majority of which

has been focused on Europe. Prior to Tyndaris, he served as co-head of origination for Deutsche Bank's European real estate business, established its €250 million mezzanine debt investment program and oversaw the restructuring of a €2 billion legacy loan portfolio.

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UK

# RETREAT MEMBERS 2018



## DAVID COLLETT

managing director - re  
KAUST IMC



David Collett joined KAUST Investment Management Company in 2009 as Managing Director of Real Estate. Prior to that, he was Principal Portfolio Manager for Real Estate at the World Bank Pension Plan, Manager of Private Markets at the CPP Investment Board, a REIT analyst at TD Securities, and started his real estate career in acquisitions, development

and asset management at CIBC Development Corporation and London Life. Mr. Collett received his BA with honors in Economics from Queen's University, Canada, and an MBA from Richard Ivey Business School, University of Western Ontario, Canada.

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USA



## FRANZ F. COLLOREDO-MANSFELD

president & ceo  
CABOT PROPERTIES INC.



### LOGISTICS

Cabot is a fund sponsor active in the US and UK

President and Chief Executive Officer, co-founded Cabot Properties in December 2001. Mr. Colloredo-Mansfeld is the chairman of the Investment Committee for the Core Fund I, Value Fund II, Value Fund IV, and Value Fund V. He has served on all of Cabot's Investment Committees since 1998. Prior to the formation of Cabot Properties, he served as Chief Financial Officer of Cabot Industrial Trust, a NYSE listed real estate investment trust, starting with its IPO in January 1998 through

to its sale for \$2.1 billion in December 2001. From the time of its IPO until its sale Cabot was the top performing national industrial REIT, outperforming the S&P and Dow Jones indices during this period. During the years Mr. Colloredo-Mansfeld has been CEO, Cabot has raised six private equity funds. He has overseen the investment, management and sale of over \$5.0 billion of Investment Cost in over 335 transactions in the U.S., Canada, and the United Kingdom.

franz@cabotprop.com tel +1 617 723 2785

USA



## BRYAN YORK COLWELL

co-founder & managing partner  
LCN CAPITAL PARTNERS



### PRIVATE EQUITY

\$2.2 billion AUM Credit/Real Estate hybrid investing via parallel \$- and €-denominated blind pool private equity funds

Mr. Colwell is Co-Founder and Managing Partner at LCN Capital Partners, a real estate private equity firm based in New York, London, and Luxembourg, with over \$2.2 billion in AUM, where he jointly oversees all the aspects of the firm's investment activities and operations globally. Previously, Mr. Colwell was a senior corporate finance/M&A executive at

Goldman Sachs for 18 years. Mr. Colwell received his M.B.A. from Columbia Business and his B.A. in History and Science from Harvard College where he graduated with Honors. He also studied at Pontifícia Universidade Católica in Rio de Janeiro, Brazil. Mr. Colwell divides his time between New York, London, and St. Moritz.

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USA



# RETREAT MEMBERS 2018



## JAMES CORL

md head of real estate  
SIGULER GUFF



### VALUE INVESTING

Multi-strategy private equity firm with \$12Bn AUM and distressed investment focus

James Corl serves as Managing Director and Head of Real Estate at Siguler Guff & Company, a private equity investment firm. Since its inception in 2009, he has overseen the real estate investment team, which has closed on \$3 billion of real estate equity investments. Prior to that, Mr. Corl spent 13 years in the REIT investment industry, most recently as Chief

Investment Officer at Cohen & Steers, Inc. a leading investor in global real estate securities. He was directly responsible for over \$30 billion of client assets invested in mutual funds and institutional separate accounts around the world. Mr. Corl holds a B.A. from Stanford University and an M.B.A. from the Wharton School of Business, the University of Pennsylvania.

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USA



## RICHARD CROFT

ceo  
M7 REAL ESTATE



### ASSET MANAGER

Pan-European investment and asset management platform focussed on higher yielding multi-let regional property

Richard Croft is CEO of M7 Real Estate. M7 manages over 1,000 properties with a value of c.€4.8 billion. Richard is responsible for the strategic direction of the company, capital raising and leads the real estate fund management function. He sits on the board and Investment Committees of all of M7's funds in addition to numerous other M7 JV boards.

Prior to M7, Richard was CEO and co-founder of Halverton REIM (latterly GPT Halverton) and before that, International Investment Director of Teesland iOG (now Valad). He has been involved in over 5bn euros of transactions across the UK and Europe during his 25 years of real estate experience.

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UK



## RICCARDO DALLOLIO

md & head real estate europe  
H.I.G. EUROPEAN CAPITAL PARTNERS



### INVESTOR

Private Real Estate Equity

Riccardo Dallolio is Managing Director and Head of H.I.G. Realty Partners in Europe. He is located in H.I.G.'s London office and is responsible for investment origination, transaction structuring and oversight of the European portfolio. With over 19 years in the real estate industry, Riccardo has extensive investment and transactional experience across a number of jurisdictions in Europe. Prior to H.I.G. Capital, he was at AXA RE, where he was Head of Alternatives and Special Situations. During his time at AXA RE, he also held the position of Head of Transaction Europe and Head of Asset Management and Transactions in France. Prior

to AXA RE, Riccardo worked at Grove International Partners, and before that in the JPMorgan Partners Real Estate Group in London. Riccardo holds an MSC in Finance from Bocconi University and studied at The Wharton School of Business. H.I.G. Realty Partners makes opportunistic and value-add investments in small to mid-sized real estate assets across all property types located in the United States and Europe, with a specific focus on special situations. H.I.G. Realty Partners is an affiliate of H.I.G. Capital, LLC, a leading global private equity investment firm with \$24 billion of equity capital under management.

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UK

# RETREAT MEMBERS 2018

## DANIEL DEJANOVIC

md, head european real estate  
CERBERUS GLOBAL INVESTMENTS



### PRIVATE EQUITY

Cerberus Capital Management, L.P. is a global alternative investment firm with over \$30 billion under management. 1992, Cerberus is a leading provider of alternative investment solutions investing globally in three complementary strategies

Mr. Dejanovic joined Cerberus in June 2006. Prior to joining Cerberus, Mr. Dejanovic worked in the corporate finance arm of Ernst & Young in their London business modeling and valuation team from 2005 to 2006. From 2004 to 2005 Mr. Dejanovic worked for the Australian subsidiary of China Light and Power (CLP) in Business Development and Project Finance. From 1998 to 2004, Mr. Dejanovic worked for the Australian subsidiary of Cheung Kong Infrastructure

Holdings Limited and Hong Kong Electric Holdings Limited in various rolls across Corporate Treasury, Financial Accounting, Management Accounting and Commercial Analysis. Mr. Dejanovic is a graduate of the Royal Melbourne Institute of Technology (RMIT) and holds a Master of Applied Finance from The University of Melbourne. Mr. Dejanovic is a member of the Cerberus Capital Management Real Estate Committee.

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NETHERLANDS

## JEFF DISHNER

senior managing director and global head of real estate acquisitions  
STARWOOD CAPITAL EUROPE



JEFFREY G. DISHNER is a Senior Managing Director of Starwood Capital Group and the Head of Global Acquisitions. He currently serves on the Executive and Investment Committees at Starwood and is primarily responsible for the origination and due diligence process. Mr. Dishner is also

a board member of Starwood Property Trust a NYSE listed mortgage REIT and on its Investment Committee. Mr. Dishner received a Bachelor's degree in economics from the Wharton School of Finance at the University of Pennsylvania and an MBA from the Amos Tuck School at Dartmouth College.

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UK

## ANDREAS-NORBERT FAY

chairman of the advisory board  
FAY PROJECTS



### PROJECT DEVELOPMENT

Developments for corporate real estate within Germany with volumes up to 120 million Euros, 40 to 60 millions preferred. Professor Andreas-Norbert Fay has been Chairman of the advisory board of Fay Projects GmbH since 2009. He develops business strategies and defines the business portfolio of Fay Projects GmbH. Further, he is responsible for marketing and corporate communications. Professor Fay manages the Fay

Projects GmbH in the second generation. He joined the family business in 1991 and has retained control of the company since 1998. He is a fully qualified lawyer and also holds a diploma in real estate economics (European Business School). In 2005, he was awarded an honorary professorship at Victor-Dulger-Institut of the Heidelberg Technical University.

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GERMANY



# RETREAT MEMBERS 2018



## NIKOLETTA FOUSKA

director  
LATSIS GROUP

### INVESTOR

Family-owned private group, investment, development, asset and fund management in major European locations

Nikoletta heads Family Office investments for the Latsis Group, across asset classes, with a strong emphasis on Real Estate. She holds a BSc and MSc from MIT and an MBA from Harvard Business School. Latsis Group is a private group active in Real Estate, Shipping, Aviation, Energy and Financial Services (EFG Bank). Real Estate activities include investment, development,

asset and fund management in major European locations (London, Paris, Geneva, Athens and Eastern Europe). LAMDA Development SA (listed on the Athens Stock Exchange) is the market leader in retail development in South-Eastern Europe. Hardstone Services (Swiss affiliate) manages third-party funds investing in Switzerland, France and Greece.

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SWITZERLAND



## GÁBOR FUTÓ

founder & owner  
FUTUREAL

**FUTUREAL**

### DEVELOPMENT PARTNER

Joint venture partner for retail, office and residential developments in Europe

Gabor Futo is founder of Futureal Group. Under his leadership Futureal has become one of the leading real estate developer and investor in the CEE region with a team of over 300 top professionals and with project pipeline of over 1.6 billion Euro,

including more than 6,000 residential units and over 500,000 sqm of commercial space. Cordia, its residential arm, is the number one residential developer in Hungary and is also active in Poland, Romania, Germany and the USA.

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HUNGARY



## RICHARD GEORGI

founder & managing partner  
GROVE INTERNATIONAL PARTNERS

**GROVE INTERNATIONAL PARTNERS**

### INVESTOR

Global real estate private equity business | \$5 billion of total original commitments

Richard Georgi began his career at Goldman Sachs in 1987 where he eventually headed up the Whitehall Funds in Europe. In 1999, Mr Georgi partnered with George Soros to raise a global real estate fund which became Grove International Partners in 2004 and raised successive funds totalling over \$5 billion. Grove has invested in 26 platforms which controlled over \$20 billion of real estate around the world. More

recently, Grove formed a separate account business called Alpine Grove with a focus on Europe. Mr Georgi is a graduate of Harvard Business School with distinction and Williams College cum laude where he was NCAA Division 1 ski racer. Mr Georgi actively supports Habitat for Humanity and Human Rights Watch among other non-profit organizations.

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USA

# RETREAT MEMBERS 2018



## MATHIAS GIEBKEN

managing partner  
AVIARENT CAPITAL MANAGEMENT



### FUND MANAGER

**social infrastructure ; nursing homes, assisted living facilities, student living, micro-apartments, german real estate fund, Spezialfonds, € 1 Billion, Germany, existing and developments.**

Dan-David Golla and Mathias Giebken, the founders and owners of AviaRent Capital Management S.à r.l. , have each more than 25 years' experience in the investment banking and real estate industry. AviaRent is a Luxembourg-based independent non-listed fund manager which focuses on social infrastructure such as nursing homes, micro-apartments

and assisted living facilities. The company is investing in "sustainable, ethically sound property", and has more than 1 billion euros under management. The funds are regulated in a SICAV-FIS Spezialfonds structure under Luxembourg law. The company has been voted 3 times as investor of the year.

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LUXEMBOURG



## RAINER GÖBEL

managing director  
GLL REAL ESTATE PARTNERS GMBH



### INVESTMENT MANAGER

**Global Real Estate Investment Boutique; Focus on Europe, US, Latin America, Australia. Independent & management owned.**

GLL Real Estate Partners (GLL) was founded in 2000 and is 100% management and employee owned. GLL is a global boutique investment company that manages international real estate portfolios on behalf of institutional investors in Europe, the United States, and Latin America with a total value over USD 7.1 billion. A founding partner of GLL Real Estate Partners, Rainer Göbel has been both a Principal and

Managing Director since its inception. From 1994 to 2000, Rainer Göbel worked for HypoVereinsbank, Germany's then second largest bank, where he was responsible for institutional risk management, and subsequently for German institutional business development and real estate fund products. Prior to this Rainer Göbel worked for Allianz Insurance Group. He has been an attorney at law since 1993.

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GERMANY



## SAUL GOLDSTEIN

ceo  
ACTIVUMSG



### FUND MANAGER

**European fund manager whose portfolio includes commercial and residential redevelopment, mezzanine loans and special corporate situations**

ActivumSG manages more than 1 billion euros of discretionary capital investing in Germany and Spain. Prior to establishing ActivumSG, Saul headed the European real estate investment team which advised the Cerberus Capital Management companies on German and European investment opportunities. In a nine-and-a-half year career at Cerberus,

Saul helped to open and run investment advisory offices for the Cerberus management companies in 4 countries. He advised on investments in real estate, real estate debt, NPLs and operating businesses.

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UK



# RETREAT MEMBERS 2018



## DAN-DAVID GOLLA

managing partner  
AVIARENT CAPITAL MANAGEMENT



### FUND MANAGER

**Social infrastructure ; nursing homes, assisted living facilities, student living, micro-apartments, german real estate fund, Spezialfonds, € 1 Billion, Germany, existing and developments.**

Dan-David Golla and Mathias Giebken, the founders and owners of AviaRent Capital Management S.à r.l. , have each more than 25 years' experience in the investment banking and real estate industry. AviaRent is a Luxembourg-based independent non-listed fund manager which focuses on social infrastructure such as nursing homes, micro-apartments

and assisted living facilities. The company is investing in "sustainable, ethically sound property", and has more than 1 billion euros under management. The funds are regulated in a SICAV-FIS Spezialfonds structure under Luxembourg law. The company has been voted 3 times as investor of the year.

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LUXEMBOURG



## SANJAYA GUPTA

managing director  
PNB HOUSING FINANCE



### HOUSING FINANCE

**PNB housing finance is India's leading home loan provider from last 25 years offering home loans at fixed & flexible rate of Interest.**

Mr. Sanjay Gupta is Managing Director of PNB Housing Finance Limited, which is a Public Private Partnership (PPP) between Punjab National Bank and The Carlyle Group. In the last five years, Mr.Gupta has spearheaded the Company's transformation journey to the fifth largest Housing Finance Company by loan assets and second largest by deposit book of 33,000 Crs. Before this he was with AIG - United Guarantee

(AIG Inc.) as the Country Head, a joint venture between NHB, Asian Development Bank (ADB) and IFC Washington (DC). Before that he was with ABN AMRO Bank NV as India Business Head, Retail Mortgages and later got elevated as the Mortgage Operations Head for North America and other geographies. He was earlier with HDFC Bank for 16 years.

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INDIA



## RENAUD HABERKORN

managing partner  
EURAZEO



### INVESTOR

**REAL ESTATE OPPORTUNIST, PRIVATE EQUITY, EVER GREEN, LISTED INVESTOR**

Renaud Haberkorn is Managing Partner and Member of the Executive Board of Eurazeo where he heads the pan-European Real Asset Division. Eurazeo SE is one of the largest European listed investment company with more than €6Bn of AUM. Renaud has over 20 years of experience in the real estate private and public equity industry across

Europe. Renaud started in London at the Real Estate Principal Investment Area of Goldman Sachs. Subsequently, he joined Soros Real Estate Partners and then became a founding partner of Grove International Partners. Finally, and prior to joining Eurazeo, Renaud was appointed CEO of Société de la Tour Eiffel, a French REIT.

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FRANCE

# RETREAT MEMBERS 2018



## JARED HART

managing director  
THOR EQUITIES



### PRIVATE EQUITY / RETAIL ACQUISITIONS

'High Street' Retail - Mixed use assets - Urban Development - Leasing and Management - Europe - America - Latin America

Jared Hart joined Thor Equities to lead the company's European expansion with an investment strategy aimed to focus on well-located properties where there is an ability to enhance value by way of rental uplift or redevelopment. Since starting at Thor he has acquired approximately 2 billion

euros of assets in Europe. Thor Equities was founded in 1986 by President & CEO Joseph Sitt. The company owns prime properties in the US, Europe, Canada and Latin America, with portfolio transactions and a development pipeline in excess of \$10 billion.

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UK



## NEIL HASSON

managing director  
INVESTCORP



### PRIVATE EQUITY REAL ESTATE

A leading provider and manager of alternative investment products with \$22 billion approx. in total AUM.

Neil Hasson joined Investcorp in 2016 from Macquarie Group, where he was responsible for the firm's European real estate lending business. Prior to Investcorp, Mr. Hasson spent seven years at Citi Property Investors, where he was Head of Europe and Chief Investment Officer of CPI Capital Partners Europe.

He started his career at Goldman, Sachs & Co., followed by four years at Donaldson Lufkin & Jenrette where he was a Managing Director. Mr. Hasson holds a degree in Electrical Engineering from the University of Cape Town and a MBA from The Wharton School, University of Pennsylvania.

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UK



## CHRISTO ILIEV

executive chairman  
AG CAPITAL



### INVESTOR, DEVELOPER

commercial and residential development, investment, advisory services in Bulgaria and the Balkans

Christo Iliev is an entrepreneur with over 25 years of experience in real estate. He is the founder of AG Capital – the largest Bulgarian group of companies with real estate investment, development and asset management capabilities.

Christo has also recently co-founded Lion's Head Investments, a regional commercial property investor and asset manager. He is an alumni of Harvard Business School and holds a PhD degree in Real Estate Investments.

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BULGARIA



# RETREAT MEMBERS 2018



## CHRISTIAN JAMISON

managing partner  
VALOR REAL ESTATE PARTNERS



### INVESTOR

Investment and asset management platform focussed on logistics & industrial real estate across Europe

Christian Jamison is the managing partner of Valor Real Estate Partners LLP, an investment and asset management platform focussed on logistics & industrial real estate in Europe. Christian formed Valor in 2016 with Jeffrey Kelter & Robert Savage, the founders of KTR Capital. Previously Christian established and served as CEO until 2016 of Delin

Capital Asset Management and he was formerly an Executive Director within the RE structured finance group at JP Morgan. Christian began his career in 1997, he was an M&A banker at Credit Suisse First Boston before specialising in RE investment at GE Capital from 2002.

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UK



## NEIL JONES

founding partner  
TEMPRANO CAPITAL PARTNERS



### INVESTOR - DEVELOPER

Retail: Iberian Peninsular High-end Residential: Madrid region Student Housing: Spain & Portugal

Neil has spent nearly 30 years working in the real estate industry. In 1997, he was appointed Chief Executive of Grosvenor Europe. He ran this business from Paris for 12 years investing heavily in Spain and Portugal as well as in France, Italy and Belgium through a variety of proprietary investments, partnerships and own-managed funds. By 2007, he had largely implemented Grosvenor's exit from the

Spanish market. He remains an advisor to Grosvenor Group Ltd. Since 2009, focused on establishing new businesses in sectors where he sees value. In 2010, co-founded Almacantar, the London-focused developer, of which he remains a shareholder. In 2012, co founded Temprano Capital Partners which has been focusing on Iberian markets for the last 5 years

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SPAIN



## NICO KELLER

head of national investment team  
BNP PARIBAS REAL ESTATE



### REAL ESTATE ADVISER

Leads and advises on large commercial transactions

Nico is Head of BNP Paribas Real Estate's National Investment Group and is responsible for large commercial real estate investment transactions across Germany. With a team of dedicated experts for each of the Top Six German Centres, Nico leads the transaction team and coordinates the investment advisory services at BNP Paribas Real Estate. Nico advises domestic and international investors across our

whole range of investment services and has personally being involved in over EUR10bn of investment transactions in the last few years.

He has been at BNP Paribas Real Estate for 6 years and previously worked for SEB Asset Management and KPMG

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GERMANY

# RETREAT MEMBERS 2018



## SASCHA KLAUS

ceo  
BERLIN HYP AG

**Berlin Hyp**

### LENDER

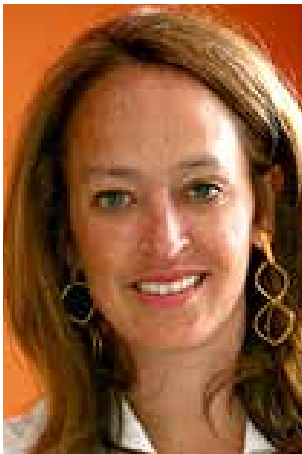
Leading Commercial Real Estate lender in Germany, operating also in foreign markets incl. France, Benelux, Poland, Czech Republic

Sascha Klaus was appointed CEO of Berlin Hyp AG as of October 2016. He most recently worked at Hypothekbank Frankfurt (formerly Eurohypo) as a Member of the Board of Management from 2012. At the same time, he was Divisional Board Member for non-core assets at Commerzbank. The Franco-German joined Deutsche Bank Group in 1990, moved on in 2000 to Dresdner Kleinwort, New York, where he held the

position of Head of Financial Institutions -Risk Management. 2008, he returned to Europe, where, after various national & international managerial positions at the Dresdner Bank/ Commerzbank Group, he was appointed to the Board of Management in the Eastern European holding company. He received a MSc degree in business administration.

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GERMANY



## AUDREY KLEIN

managing director  
CORESTATE CAPITAL PARTNERS UK

  
**CORESTATE**  
Capital Group

Managing Director for Equity Raising for Institutional Investors globally (ex-Germany). Responsible for Establishing (new) client contacts for the Corestate Group within institutional investors outside of Germany; advising, supporting and implementing product ideas; leading our London-based client relations team; Supporting, assisting and advising the Corestate Group

with respect to back-to-frontprocess (in particular related to sourcing of the right deals, structuring of deals in line with the needs of the client base and preparing and implementing sales and after sales activities in relation to aforementioned functions); developing new standards.

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UK



## BERND KNOBLOCH

founding partner  
CONTINUUM CAPITAL

### INVESTOR

Knobloch studied Law & Business Administration and is admitted to the German Bar. From 1979 until 1991 he was a Managing Partner of Allgemeine Bautraeger GmbH Cederbaum. In 1991 he joined the Frankfurter Hypothekbank and was Chairman of the Managing Board of Directors of Eurohypo AG until 2008. From 2006 until 2008 he was Member of the Board of Managing Directors of

Commerzbank AG. From November 2008 until August 2009 Knobloch was Member of the Supervisory Board of Hypo Real Estate Holding AG. From 2009 until 2012 Knobloch was Board Member of Josef Schörghuber Foundation. He is Non Executive Director of Palatium Investment Management Ltd. and Deputy Chairman of Citycon and Gem. Hertie Stiftung. He is also Partner at Continuum Capital.

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GERMANY



# RETREAT MEMBERS 2018



## ALEXANDER KOBLISCHEK

geschäftsführer  
RFR MANAGEMENT GMBH

# RFR

### REAL ESTATE

The RFR Group oversees USD 14 billion worth of real estate assets worldwide (US and Germany).

Dr. Alexander I. Koblischek, Attorney at law, admitted in Germany and California (USA). Head of RFR Germany, overseeing the RFR investments in Germany RFR Management GmbH, headquartered in Frankfurt / Main, is responsible for the property and asset management of the RFR Group's entire German real estate portfolio, with spaces covering over

700,000 m<sup>2</sup>. RFR Holding GmbH belongs to the RFR Group of the two German-born real estate investors Aby Rosen and Michael Fuchs. RFR portfolio comprises commercial and residential real estate, including office towers, ultra-luxury condominiums, hotels and high-end retail developments.

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GERMANY



## ZSOLT KOHALMI

md & head of european acquisitions  
STARWOOD CAPITAL EUROPE



### GLOBAL INVESTOR

Global real estate investment management for both equity and debt and across all asset classes

Zsolt is a partner and Head of European Acquisitions with responsibility for growing Starwood's European private equity portfolio across Europe. During his 7 years as CIO at Meyer Bergman, Zsolt was responsible for transaction execution and origination as well as jointly leading the fundraising at the firm. Zsolt has more than 20 years' experience in real estate

and corporate finance, having previously worked in senior positions at GE Capital and ABN AMRO. He holds an MBA from INSEAD and a MSEC from the University of Budapest. Starwood Capital Group is a private, U.S. based investment firm with a core focus on global real estate. Starwood Capital Group currently has \$45 billion of assets under management.

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UK



## AREF LAHHAM

founding partner & managing director  
ORION CAPITAL MANAGERS



### INVESTOR

Targets diversified pan-European real estate investments; single assets, developments, large portfolios, corporate divestitures and sale/lease-backs

Aref Lahham is Founder and Managing Director of Orion. He is located primarily in Orion's London office and acts as Orion's Chief Executive Officer, setting the strategy and leading the Orion Fund's acquisition team. He has been responsible for over €5.0 billion of property acquisitions throughout Europe. Aref has 30 years of real estate investment and development experience in the US and Europe. He has served on the

board of French public quoted company Société Foncière Lyonnaise as well as on the investment committee of a Bulgari sponsored private equity fund called Opera. Mr. Lahham has a BSc in Civil Engineering from Purdue University, a Masters of Engineering in Civil Engineering from Cornell University and an MBA from INSEAD.

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UK

# RETREAT MEMBERS 2018



## THOMAS LANDSCHREIBER

chief investment officer  
CORESTATE CAPITAL HOLDING



### INVESTOR, FUND MANAGER

Thomas Landschreiber is Chief Investment Officer of CORESTATE Capital and a member of its Investment Committee. Thomas has 27 years of real estate experience in closed-ended funds and structuring acquisitions and disposals of commercial and residential assets. Prior to CORESTATE, Thomas worked as VP in the real estate team of Cerberus Deutschland Beteiligungsberatung, where he was

responsible for due diligence and advised on acquisitions, asset management and asset sales. Prior to this he was sales manager for a leading initiator of listed buildings, focussing on structural disposals of commercial portfolios as well as sales coordination and conceptual design of real estate products. Thomas also worked for 9 years for HVB AG.

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LUXEMBOURG



## DAVID LAW

managing director  
OZ REAL ESTATE

### INVESTOR

Mr Law is a Managing Director and Co-Head of European Real Estate Investments at Oz Real Estate (OZRE) based in London. He is responsible for OZRE's European platform, which focuses on real estate investments across Europe in a wide variety of traditional and niche property sectors. After five years in Oz's New York office, Mr Law relocated to London

to establish a dedicated real estate team in the region. Prior to joining Oz in 2008, Mr Law was an Analyst on Merrill Lynch's Real Estate Investment Banking team. Mr Law graduated with Distinction from the London School of Economics, where he received an M.S. in City Planning. He also holds a B.A. with Honors in Architecture from Princeton University.

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UK



## KINO LAW

ceo  
K&K PROPERTY HOLDINGS



### DEVELOPER, INVESTOR

Real Estates investment and development focusing on residential properties and hotels in Hong Kong and South East Asia

Mr. Kino Law is the co-founder and Chief Executive Officer of K&K Property Holdings Limited. Since 2013, he has participated in land acquisitions, project design and development, sales and marketing of various residential projects in Hong Kong. Kino was elected 'Forbes 30 Asia-Under 30' in 2016, recognizing his achievements in the property industry. He set up 'K&K Charity' in 2015, aiming

to create a better and promising future for youngsters in Hong Kong. K&K Property Holdings Limited, is a boutique property developer established in 2013. From 2014-2016, the developer had acquired three significant residential land plots in Hong Kong, including Tuen Mun, Kai Tak and Stanley, investing over HK\$6.3billion.

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HONG KONG



# RETREAT MEMBERS 2018



## JOSH LAWRENCE

managing director  
GLOBAL HOLDINGS MANAGEMENT GROUP



### INVESTOR

Global Holdings Management (UK) Ltd. is an investment/developer advisor and asset manager in London and Amsterdam

Josh Lawrence is the Managing Director of Global Holdings Management Group (UK), the investment/development advisor covering London and Amsterdam for Eyal Ofer's Global Holdings Group. Global Holdings Group is a private real estate holding conglomerate that specializes in investment and development of office, hotel, and residential assets in prime locations across North America, the United Kingdom and

Europe. Global's current portfolio consists of over 10 million square feet of real estate, comprising over 100 properties and 2,500 hotel rooms. Josh holds a BA from Brown University (Honors, magna cum laude), a JD from North-western University (Order of the Coif), and an MBA from the Kellogg School of Management.

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UK



## FABIO LONGO

managing director  
BAIN CAPITAL CREDIT



### NPLS & REAL ESTATE, DISTRESSED & SPECIAL SITUATIONS

Independently managed affiliate of Bain Capital, leading global credit specialist

Mr. Longo joined Bain Capital Credit in 2013. He is a Managing Director in the Non-Performing Loan and Real Estate team that is part of Distressed and Special Situations and is based in Bain Capital Credit's London office. Previously, Mr. Longo was a Principal in the European Principal Finance Fund at Apollo investing in non-performing loan portfolios and real estate

assets being disposed by European financial institutions. Mr. Longo started his career in the Investment Banking group at Goldman Sachs.

Mr. Longo received an M.Eng. from University of Cambridge and MIT.

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UK



## ANDY MARTIN

ceo  
BNP PARIBAS REAL ESTATE ADVISORY UK



### REAL ESTATE ADVISOR

Prior to becoming CEO of BNP Paribas Real Estate Advisory UK Andy Martin was senior partner of Strutt & Parker since 2009. Andy's areas of expertise lie in funding, investment, development, master planning and place making with particular emphasis on developing market positions and strategies with clients such as the Arlington Business Parks Partnership which led him to create the Business Parks Index with the IPD now regarded as a benchmark for the industry. He also advised the first UK investors into Prologis European Distribution Fund. He was appointed Trustee of

the Urban Land Institute in April 2015. He is also a trustee of the ULI Foundation Board and became a member of the ULI Global Exchange Council in 2017. He was formerly Chairman and Board member of the Investment Property Forum, and is now a life member. Andy set up the Strutt & Parker Charity initiatives which have raised over £500,000 since 2011 and is Vice President of the Muscular Dystrophy Campaign. Andy graduated from Reading University in Estate Management and studied Corporate Finance at London Business School.

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UK

# RETREAT MEMBERS 2018



## PETAR MATIC

ceo  
MPC HOLDING



### INVESTOR

Investments, development, property management and asset management

Petar Matic is the founder and owner of MPC Holding and MPC Properties. MPC Properties is a dedicated real estate platform that delivers fully integrated solutions through every stage of the real estate process: from Investment and

Development business, to providing Asset Management and Property Management companies, as well Facility Management Services.

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SERBIA



## RAJ MENDA

corporate chairman  
RMZ CORP



### REAL ESTATE DEVELOPER

Developing and owning Grade A Commercial Real Estate assets across India.

Raj Menda is the Co-Owner & Corporate Chairman of RMZ Corp. RMZ Corp is one of the most successful South Asian real estate development firms, with an unmatched portfolio in India. The organization has developed, acquired and holds an interest in over 20 M sft of commercial office properties. Its prestigious and prolific portfolio includes over \$ 4 billion in real estate assets. Headquartered in Bangalore, RMZ Corp has

continued to grow through new markets, new partnerships and new capabilities. It has established partnerships with marquee investors including Qatar Investment Authority which helps fuel RMZ's significant growth potential. Raj is the first Indian to be the Chairman on the Jury of the Urban Land Institute-Awards for Excellence.

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INDIA



## TOM-ERIC MÖLLER

managing partner  
DIH DEUTSCHE INDUSTRIE-HOLDING

Deutsche | Industrie | Holding

### INVESTOR

Industrial- and commercial assets, special opportunities

Dr. Tom-Eric Möller is a managing shareholder in a privately-owned M&A and real estate company and is based in Frankfurt. He is responsible for the investments in the real estate sector of the group and the management of the existing portfolio. Prior to DIH, Dr. Möller was working as Vice President for the Commercial Real Estate Group of Deutsche

Bank in London and Frankfurt. Before joining Deutsche Bank he was practicing as senior associate in the law firm Hengeler Mueller in Frankfurt. He holds a law degree from University Hamburg and received a doctorate in law by the University of Hannover.

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GERMANY

# RETREAT MEMBERS 2018



## JOSH MORRIS

managing member  
DAVIDSON KEMPNER CAPITAL MANAGEMENT

DavidsonKempner

### INVESTMENT MANAGEMENT

Global institutional investment management with more than \$26 billion in AUM

Joshua Morris, Managing Member, leads Davidson Kempner's real estate efforts. He joined Davidson Kempner in July 2008. Prior to Davidson Kempner, Mr Morris was an Associate focused on opportunistic real estate at BayNorth Capital and

an Analyst at JP Morgan. Mr Morris received his M.B.A. from the Wharton School of Business in 2008 and his B.B.A. from the University of Texas at Austin in 2002.

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USA



## JOHN NACOS

partner  
EG REAL ESTATE ADVISORS



### INVESTOR/ASSET MANAGER

Investment manager with the focus on commercial real estate.

John Nacos is one of the Co-Founding Partners at EG Real Estate Advisors - a commercial real estate-focused investment manager. EG Real Estate Advisors unlocks complex,

undervalued opportunities and invests in and develop operating platforms with growth potential.

john.nacos@egrea.com tel 020 7629 6634

RUSSIA



## MAHBOD NIA

ceo & president  
NORTHSTAR REALTY EUROPE



### REAL ESTATE INVESTMENT TRUST

NORTHSTAR REALTY EUROPE CORP, is a New York listed REIT focused on European Investments.

Mr. Nia has served as our Chief Executive Officer and President since June 2015. Mr. Nia also serves as Managing Director and Head of European Investments at NorthStar Realty Europe, a position he has held since July 2014. Prior to joining NorthStar Realty Europe, Mr. Nia acted for PanCap Investment Partners, a European real estate investment and

advisory firm with clients including Goldman Sachs (Real Estate Principal Investments Area) and other blue chip institutions. From 2007 to 2009, Mr. Nia was a Senior Executive Director in the Real Estate Banking Group at Goldman Sachs. Prior to 2007, Mr. Nia served in various positions at Citigroup Inc. (formerly Salomon Brothers, where Mr. Nia began his career).

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UK



# RETREAT MEMBERS 2018



## BRIAN NILES

head of rei europe  
MORGAN STANLEY

Morgan Stanley

### INVESTOR

Global real estate asset manager with \$43 billion of AUM – approximately 1/3 in Europe

Brian Niles is a Managing Director and Head of Europe for Morgan Stanley Real Estate Investing. In addition, he is a member of the Global Investment Committee and serves as Portfolio Manager for MSREF III - V International Funds. Prior

to joining Morgan Stanley in 2006, Brian worked for nine years at Goldman Sachs, primarily in the Real Estate Principal Investment Area. Brian is married with 3 children and has lived in London since 1999.

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UK



## SÁNDOR NYÚL

chairman of the board of directors  
GRANIT POLUS DEVELOPMENT



### PROPERTY MANAGER

Fully integrated real estate development and management company with successful retail, office and residential projects

Mr Nyúl has been working with Granit Polus Group since its foundation. He has substantial knowledge in international investments, capital placement, property development and management, crisis management, financial consultancy, retail and wholesale and foreign trade. Granit Polus Group, now encompassing a fully integrated real estate development

and management business, was established 20 years ago. Granit Polus possesses a track record for developing complex mixed-use schemes, in addition to regional shopping and entertainment centres, Class A office buildings, residential apartment buildings and hotels.

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HUNGARY



## SCOTT O'DONNELL

vp - senior managing director  
HARBERT MANAGEMENT CORPORATION



### INVESTMENT MANAGEMENT

Office, retail, industrial/logistics, residential – existing and development

Scott O'Donnell is Senior Managing Director of Harbert Management Corporation ("HMC"), an investor in alternative investment strategies. Scott is head of Europe and responsible for HMCs European real estate investment activities. Prior to

joining HMC, Scott served as a Managing Director of Credit Suisse in London and as the European Head and Investment Committee Member (International) of DLJ Real Estate Capital Partners.

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UK

# RETREAT MEMBERS 2018



## JONATHAN OFER

ceo  
GLOBAL HOLDINGS MANAGEMENT GROUP



### INVESTOR

Investor & Developer of Office, Hotel and Residential in London, New York, Amsterdam and Washington DC

Jonathan J. Ofer is CEO of Global Holdings Management (US) Group, an investment/developer advisor and asset manager, with over 10 million square feet of real estate, comprising over 100 properties and 2,500 hotel rooms across Europe and the United States. Jonathan's real estate experience covers acquisitions and developments with a focus on office, residential and hotel assets. Before 2016 Jonathan was Managing Director of Global Holdings Management Group

(UK) for ten years. Under his leadership the company began a hotel development and management business and in-house development business. Jonathan holds a BA from Dartmouth College, a JD from Northwestern University and an MBA from the Kellogg School of Management. Currently Jonathan is a member of the Presidents Leadership Council (PLC) at Dartmouth College, Partnership for New York City and the Real Estate Board of New York.

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USA



## GUMERSINDO OLIVEROS

ceo/cio  
KAUST INVESTMENT MANAGEMENT COMPANY



KAUST is a graduate-level university for advanced education and scientific research in Saudi Arabia with faculty and students from over forty countries. Prior to becoming the CEO/CIO of KAUST's endowment, Sindo Oliveros managed the World Bank's Pension Plan, headed the WB's Capital Markets and

Financial Engineering Department, worked at the IMF, and was Assistant Professor at the University of Minnesota. He holds a PhD and CFA and is a member of several Boards, including TIFF, Rockefeller Foundation, Sequoia Heritage and UN Pension Plan.

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USA



## CHRIS PAPACHRISTOPHOROU

managing partner  
INVEL REAL ESTATE PARTNERS



### INVESTOR

Invel acquires real estate and real estate loans in markets and strategies where it has a core competency.

Chris is the founder and Managing Partner of Invel Real Estate, a European Investment and Asset Management platform. Since inception, Invel has completed a number of transactions in Italy, the UK, Poland, Cyprus, and Greece, where it acquired a majority stake in the country's largest REIC. Across Europe, Invel currently owns and manages circa \$2 billion of assets.

Prior to Invel, Chris was Global Head of RREEF Opportunistic Investments, having led and managed transactions in excess of \$20 billion.

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UK

# RETREAT MEMBERS 2018



## RADIM PASSER

founder & ceo  
PASSERINVEST GROUP



### DEVELOPMENT AND INVESTMENT

**Development of multipurpose project BB Centrum in Prague. One of the largest business parks in Europe, area 25 hectares. The overall investment into BB Centrum will amount EUR 1,1 billion**

Radim Passer was born in 1963. In 1991, he went into business and set up PASSERINVEST GROUP, which has ranked among the most recognized development companies on the Czech market ever since. His company has built up its reputation thanks to its correct and fair behaviour, client orientation

and constant effort to work to top quality standards. Radim Passer is grateful to God for his success in business. He is also behind a number of missionary and charity projects, along with founding Maranatha Civic Association. Radim Passer is married and has 3 sons.

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CZECH REPUBLIC



## CHRISTIAN PAUL

ceo  
FUNDAMENTA GROUP



### SWISS ASSET MANAGER

**Schweizer Asset Manager**

Christian Paul is CEO and a founding member of Fundamenta Group Deutschland AG. Fundamenta Group Deutschland AG belongs to Fundamenta Group which is a leading Swiss-based asset manager for institutional investors especially in the housing sector. Before joining Fundamenta, Christian was besides other activities managing director at UBS and had several roles within Siemens Real Estate. He had a leading

role in setting-up and establishing the UBS and Siemens Real Estate KAG as a European asset management platform which was founded in 1999. His current priority is now on establishing Fundamenta as an independent German and European asset management platform offering tailor-made real estate products for institutional clients.

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GERMANY



## LUIS PEREDA ESPESO

executive chairman  
GRUPO LAR



### DEVELOPER/INVESTOR

**Grupo Lar is a developer, investor and asset manager in Europe and Latin America.**

Luis Pereda Espeso is Executive Chairman of Grupo Lar, a Spanish developer and investor currently active in Europe and Latin America, and manager of Spanish REIT Lar España Real Estate. Luis has a BA in Law and a BS in Econometrics from the University of Madrid, and postgraduate degrees from

IESE, MIT and Harvard. He is Professor of Management at the Instituto de Empresa in Madrid, Advisor to the Board of Grupo Barceló and Member of the Advisory Board of GED Fund Management.

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SPAIN



# RETREAT MEMBERS 2018



## MICHAEL PETER

ceo  
P & P GROUP BAYERN GMBH



### DEVELOPER

**Das Unternehmen gilt als Spezialist für die Entwicklung von Neubau-Quartieren und die Revitalisierung von Industriebrachen und historischen Gebäuden**

Michael Peter, Jahrgang 1971, ist geschäftsführender Gesellschafter der P&P Gruppe mit Sitz in Fürth. Nach Anfängen als Projektsteuerer in ganz Deutschland gründete Michael Peter 1995 sein eigenes Immobilienunternehmen in der Metropolregion Nürnberg. Bis zur Jahrtausendwende ist das Unternehmen vorwiegend in Ostdeutschland tätig und saniert hier über 200 Objekte. Ab 2003 etabliert sich

Peter mit der P&P Gruppe in der Metropolregion Nürnberg. Neben Projektentwicklung, Sanierung und Neubau sind heute die Bereiche Real Estate und Micro-Apartments wichtige Unternehmensstandbeine. Mit Standorten in Fürth, München und Berlin deckt das Unternehmen alle Bereiche der Immobilienwertschöpfungskette ab.

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GERMANY



## TRAVIS PRITCHETT

senior md global real estate  
HARBERT MANAGEMENT CORPORATION



### INVESTOR

**Office, logistics, residential, retail, seniors housing – US, Europe – 50-250 mm – primarily existing, some development**

Travis Pritchett is Senior Managing Director of Harbert Management Corporation ("HMC"), an investor in alternative investment strategies. Travis is a member of HMC's senior management team with management responsibility for HMC's global real estate group. The HMC real estate group invests

capital across three platforms – European value add real estate, US value add real estate, and US Seniors Housing. Travis received a BS from Davidson College and an MBA from the University of North Carolina.

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USA



## ETIENNE PRONGUÉ

deputy ceo  
BNPPRE ADVISORY UK



### REAL ESTATE ADVISER

**Advises Investors, Developers, Private Individuals, Occupiers and Public Sector clients on the full real estate lifecycle of services**

Until October 2017 Etienne Prongué headed the International Investment Group, which he grew from three people in 2013 to 28 investment specialists situated in Europe, Middle East and Asia and which today advises on all types of assets across Europe. In addition, Etienne was responsible for the relationship between Real Estate and Wealth Management and CIB. Since 2012, the team has concluded 70 deals with

Wealth Management clients with a volume of €1.5bn, and €5.6bn of deals with CIB clients in the last two years. Etienne advised BNP Paribas Real Estate Property Development division on the sale of its £320m Kings Cross development to AXA REIM in 2012, the acquisition of the RISANAMENTO prime Paris portfolio for €1.225bn and the sale of 9 Place Vendôme to NBIM for €1bn in 2016.

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UK

# RETREAT MEMBERS 2018



## GIULIO RASETTA

managing partner  
EPPOF CAPITAL



### INVESTOR

Exclusively focused on prime high street retail investments in Paris, Milan and London

Giulio is the Managing Partner of EPPOF Capital, an investment management company, with offices in Paris and London. EPPOF Capital is exclusively focused on prime high street retail investments in Paris, Milan and London. Prior to EPPOF, Giulio was CFO at Risanamento, a publicly traded Italian developer, where he managed investment and financing

activities. In particular, Giulio was responsible for investments in Paris and New York, where he successfully invested €1.3 billion over four years on 11 prime assets. Previously, Giulio was an M&A banker for 11 years at Morgan Stanley in London and at Merrill Lynch in New York.

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FRANCE



## RON RAWALD

head of international real estate  
CERBERUS CAPITAL MANAGEMENT

### INVESTOR

Ron Rawald joined Cerberus in 2006, first working in the firm's Frankfurt and then London offices as the Head of European Real Estate focusing on property related assets and non-performing loans. In 2017, after 13 years in Europe, he returned to New York to assume his current role of Head of International Real Estate. Before joining Cerberus, Mr. Rawald was with Fortress Investment Group from 2004 to 2005, where he was responsible for commercial property

investments and special situations in Europe. Prior to moving to Frankfurt for Fortress in 2004, he was a founding partner of Aetos Capital, a private equity real estate fund investing in Japanese assets, where he worked from 2001 to 2004. Mr. Rawald lived in Tokyo from 1998 to 2003, and helped develop Morgan Stanley's Special Situations Group, investing in distressed assets throughout Asia from 1998 to 2001.

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USA



## MARKUS REINERT

chairman/ceo  
IC IMMOBILIEN HOLDING AG



### REAL ESTATE ADVISOR

Full-service-provider for commercial real estate in Germany with € 10 billion assets under management

Markus Reinert FRICS is the Chairman of the Executive Board / CEO of IC Immobilien Holding AG. IC Immobilien Group is one of the largest independent full-service-provider for commercial real estate in Germany. Markus Reinert FRICS is

a real estate professional with thirty years experience in the national and international real estate sector, working in a variety of international roles and positions, mainly at Cushman & Wakefield LLP and Jones Lang LaSalle (JLL).

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GERMANY

# RETREAT MEMBERS 2018



## JORDI ROBINAT

presidente  
ARUM GROUP



### RESIDENTIAL RESORTS

**Restructuring, developing, managing of financially successful resorts in Spain - Combines strong leisure component with lodging & residential elements**

Jordi Robinat is the founder & CEO of Arum Group, a company which offers design, development, management and restructuring services for both leisure and residential planned communities in Spain, providing true end-to-end solutions for its clients. Jordi also controls Rambla Capital, the

investment arm of the group in Spain, and Grupo Barcelona, which develops housing for the growing middle class in South America. In 2002 Jordi founded Alda Foundation, a charitable organization whose aim is to improve children's education in Paraguay, South America.

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SPAIN



## BERND RUCK

co founder  
SAX HOLDING GMBH



### INVESTOR, REAL ESTATE DEVELOPMENT JV

**Focus in the German real estate market, Micro-Living, Senior-Residences, Residential, Office, Retail, Logistics, Hotel, Longstay Apartments, 15 - 150 million EUR project size - Mezzanine Investment**

Bernd Ruck is the Co-Founder of SAX Group with more than 30 years of experience as entrepreneur in the real estate market. He is responsible for corporate strategy, raising of capital, as well as sales and acquisitions. Bernd holds a degree from the University of Tübingen and the University of Phoenix. Following the successful sale of his first company he established SAX Group in 1994. SAX Group is a privately held Real Estate Development Joint Venture Company. Investing

in real estate projects in Germany SAX is an experienced co-investor with profound real estate development knowledge that enables its project partners to successfully realise their projects. Since 1994 SAX group successfully realized more than 100 real estate projects. Currently SAX has a development pipeline of more than 10 projects with a total volume of more than 450 mn EUR.

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GERMANY



## GARY SACKS

ceo  
CITY & DOCKLANDS GROUP



### BUILD TO RENT

**A London centric Developer and Management company combining to build a vertically integrated build to rent PRS operator.**

Gary Sacks is managing director of the City and Docklands Group. Born in and educated in South Africa, graduating with a B.Comm, Gary emigrated to the UK in 1987. He has built up the City and Docklands Group into a mid sized developer and investor. The group includes Life Residential which is the

rentals and management operating arm of the company. CD Group has developed over 3000 units in London and Life is currently renting and managing 4500 units with 12 branches. CD Group growth is now fixed on developing and retaining its stock with 800 units in the pipeline.

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UK



# RETREAT MEMBERS 2018



## MATTHIAS SCHMITZ

managing partner  
4 FRIENDS INVESTMENT



### INVESTOR, MANAGER

**Distressed, Value-Add, Core +, Europe, Sweet Spot 5 to 50 mn EUR equity.**

Matthias is co-founder of ACREST Property Group, Germany's leading retail real estate asset manager, acquired by JLL in 2016. 4 Friends Investments invests into and manages value-

add real estate across Europe, also with joint venture partners. Matthias holds an architectural degree.

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GERMANY



## THORSTEN SCHÖNENBERGER

member of the executive management board  
LANDESBANK BADEN-WÜRTTEMBERG



### LANDESBANK

**Arranger and Underwriter for larger Real Estate loans to private and institutional investors, REITS and housing companies.**

Thorsten Schönenberger is the Global Head of Real Estate at Landesbank Baden-Württemberg ("LBBW"). In addition, he is on the Supervisory Board of several real estate companies. Prior to joining LBBW he worked at HELABA in Frankfurt a.M. as department head. He started his career at Hamburgische Landesbank focussing on Real Estate Lending in North

America until 2008. During this time, he spent two years in the U.S. - San Francisco and New York - in order to strengthen HSH Nordbank's Real Estate Lending business. Thorsten Schönenberger studied at the Free University Berlin and the University Carlos III in Madrid and graduated in Business Administration.

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GERMANY



## EDWARD SISKIND

founder & ceo  
CALE STREET PARTNERS LLP



### FUND ADVISOR

**European-focused real estate capital provider creating "one-stop" solutions to best-in-class developers, operators and institutions.**

Founder and CEO of Cale Street Partners LLP, a European focused property investor providing senior and mezzanine debt as well as including joint venture equity capital. Founded in 2014 and seeded with €1.1 billion from a sovereign wealth investor with a long term, patient approach to investing. Prior to this, Ed enjoyed a 23 year career at Goldman, Sachs & Co., holding a variety of positions including Global Head of the

Real Estate Principal Investment Area, Chairman of the Real Estate Investment Committee and Co-Head of the European Merchant Bank. Ed currently serves on the advisory board of Bridges Ventures and the International Council of the Global Leadership Foundation. Ed graduated from Princeton University with honours in 1988.

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UK

# RETREAT MEMBERS 2018



## MARTIN SKINNER

ceo  
INSPIRED HOMES & INSPIRED ASSET MANAGEMENT



### PROPERTY DEVELOPER

Developer of affordable high tech, high spec micro-apartments for private sale

Martin is Founder and Chief Executive of multi award-winning homebuilder Inspired Homes and property investment and development company Inspired Asset Management. Specialising in micro-apartments, Inspired boasts a completed and pipeline GDV of over £500m with developments in Croydon, Sutton, Epsom, Crawley, Chertsey and Manchester. Martin has been campaigning for the relaxation of the

nationally described space standard to enable the delivery of new-build micro-apartment schemes as well as a new 'co-living' model within the Sui Generis category to make it easier to rent student-style shared living accommodation to non-students. He is frequently invited to speak at events and a regular commentator in the press, recently appearing in an ITV London News feature on micro homes in the capital.

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UK



## SRINATH SRIDHARAN

member group management council  
WADHAWAN GLOBAL CAPITAL



### CIC (CORE-INVESTMENT-COMPANY)

Holding company for Strategic Investment in various Financial Service Sector Companies

Wadhawan Global Capital (WGC) is one of the leading financial services group managing over US\$ 20 billion of assets through its Lending, Investment and Insurance platforms. WGC is the parent company to some of the prominent brands like Dewan Housing Finance Limited (market leader in financing affordable housing), Aadhar Housing Finance, Avanse Financial Services, DHFL Pramerica Life Insurance, DHFL Pramerica Asset Managers and DHFL General Insurance. It

has a London-based wholly-owned subsidiary Wadhawan Global Capital (UK) Ltd. WGC is in the process of setting up wealth management platform. Group has partnered with leading financial institutions such as International Finance Corporation and Prudential Financial Inc, United States. WGC Companies cater to over 10 million customers annually through its 770+ touchpoints.

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INDIA



## VAN STULTS

founding partner & managing director  
ORION CAPITAL MANAGERS



### INVESTOR

Targets diversified pan-European real estate investments; single assets, developments, large portfolios, corporate divestitures and sale/lease-backs.

Van Stults is a Founding Partner of Orion Capital Managers, a pan-European real estate private equity investment firm. He has over 30 years of real estate investment management experience. Van, with his partners, created the opportunistic Orion European Real Estate Funds I, II, III, IV and V and the core fund, Orion Income Return Partners, which combined have €15 billion of investment capacity. The Orion Funds

target a wide range of real estate investments throughout Europe. Prior to Orion, Van spent 15 years with LaSalle Partners in the US and Europe where he was a Main Board Member and a Managing Director. He is a Global Trustee of the Urban Land Institute and received his MBA from the University of Chicago Booth Graduate School of Business and his BA from Claremont McKenna College.

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UK

# RETREAT MEMBERS 2018



## JAMES SUNLEY

ceo  
SUNLEY GROUP



### INVESTOR DEVELOPEMENT

**Development of residential and student accommodation, land promotion, commercial property investment and the provision of equity to third parties.**

James has headed the Sunley Group of companies for over 20 years and is responsible for investment strategy and new project acquisitions. A product of Oxford and Reading Universities James trained as an investment surveyor specialising in retail investment and development. He is

skilled at project modelling and assessing risk/reward financial returns for a wide variety of different opportunities. James has a son and three daughters. An active wine consumer, James's hobbies include most ball, winter and field sports; he is also the former Top record holder on the Cresta Run in St Moritz.

james@sunley.co.uk tel +44 20 7499 8842

UK



## ANAND TEJANI

partner  
TPG



### PRIVATE EQUITY

**Platform investments requiring in excess of \$100 million of equity capital**

Mr. Tejani is a Partner based in London and is a member of TPG Real Estate's investment committee. Prior to joining TPG, served as a Director at Lion Capital LLP and worked at Morgan Stanley Capital Partners and Morgan Stanley's Mergers, Acquisitions and Restructuring Department. Mr. Tejani received an A.B. in applied mathematics with economics from Harvard College. TPG Real Estate is the real estate platform of

TPG, a leading global private investment firm with \$74 billion of assets under management. TPGRE includes both TPG Real Estate Partners, its equity investment platform, and in TPG Real Estate Finance Trust, its debt origination and acquisition platform. Collectively, the two platforms have over \$7 billion of assets under management

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UK



## LEE TIMMINS

ceo, eurasia region  
HINES



### INVESTMENT, MANAGEMENT

**Founded in 1957; more than 1000 properties: office, residential, mixed-use, commercial, land development; CEE since 1991**

Mr. Timmins joined Hines in 1988. He currently serves as CEO of Hines Eurasia and serves on the firm's Executive Committee. Mr. Timmins has developed, acquired and managed more than \$5.0 billion of real estate. In recent

years Mr. Timmins has been instrumental in establishing development and acquisition funds totalling \$1.5 billion of capital targeting investments in Central and Eastern Europe and India.

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RUSSIA



# RETREAT MEMBERS 2018



## ÁRPÁD TOROK

ceo  
TRIGRANIT DEVELOPMENT CORPORATION

TRIGRANIT

### REAL ESTATE PLATFORM

Mixed-use "City Center", office and retail developments and investments in strategic urban locations

Árpád has been in the international real-estate business for more than 2 decades including 16 years with TriGranit. Previously he held senior management positions at Cushman & Wakefield in Europe. Was appointed to CEO of TriGranit in 2009, the company has since succeeded to obtain over 1

billion Euros in financing and refinancing to develop around 950,000 m<sup>2</sup> of projects completed or currently under construction. TriGranit - one of the largest fully integrated real estate investment, development and management platforms in CE.

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HUNGARY



## MARK TSOCANOS

partner  
THE BAUPOST GROUP

THE BAUPOST GROUP

### INVESTMENT MANAGER

The Baupost Group is a value-oriented investment organization and is an experienced investor in a wide range of securities and asset classes.

Mark is a Partner in Baupost's Private Investment Group, focusing on real estate investments in Europe and the United States. Prior to joining Baupost, Mark served as an investor, asset manager, lender and workouts officer at Apollo Real Estate Advisors, Wexford Management, The Yarmouth

Group and Citicorp Real Estate. Mark received his MBA from Columbia Business School and studied architecture at the Yale Graduate School of Art and Architecture. He earned a B.A. with a major in architecture from Columbia College.

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USA



## JON VACCARO

ceo  
CANTOR REAL ESTATE

CANTOR  
real estate

### COMMERCIAL REAL ESTATE FOCUS

Cantor Fitzgerald is the parent company for Cantor Real Estate an asset management division, as well as Newmark Grubb Knight Frank and CCRE

In 2014 established Cantor Real Estate as CEO to build out an investment management business with a CRE focus. CIO of the RREP Recovery Fund which transferred to CRE from RREP now renamed Resolution Recovery Partners. Former CEO & Founding Partner of Ranieri Real Estate Partners established a RE Merchant Bank (2010-2014). Former Deutsche Bank

Global Head of Commercial Real Estate (1997-2010), established from inception the build out and industrialization of DBCRE. Served as a Senior Partner on the Deutsche Bank Global Banking Group Executive Committee. DBCRE was responsible for all real estate principal commitments and capital markets distribution for the bank.

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USA

# RETREAT MEMBERS 2018



## TIJANA VUJOVIC

ceo  
CONFLUENCE PROPERTY MANAGEMENT



### PROPERTY MANAGEMENT

**Confluence Property Management is the leading independent asset and property management company in the Balkans providing advanced real estate solutions.**

Prior to joining Confluence Property Management as Head of Retail and later C.E.O., Mrs.Vujovic was an employee of Balkans Real Estate, where she focused on evaluating and identifying potential investment opportunities for the joint venture with Merrill Lynch. Before moving to Belgrade, Mrs. Vujovic worked with GE Real Estate in both Prague and

Milan. She is a graduate of Bocconi University, with a degree in International Economics and Management. Mrs. Vujovic's next achievement is Executive Global Master degree in Management at the London School of Economics and Political Science (LSE).

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SERBIA



## PHILIPP WESTERMANN

partner/ head of europe  
PROPRIUM CAPITAL PARTNERS



### ASSET/FUND/INVESTMENT MANAGER (REIM)

**Proprium is focused on providing investment advisory services with respect to opportunistic investments in Real Estate.**

Philipp Westermann is Head of Europe and a Partner of Proprium Capital Partners. Prior to joining Proprium as a founding team member, Philipp was Co-CEO and Geschäftsführer of Motel One, Germany's second largest budget hotel chain. Motel One operates over 40 hotels generating 2012 revenues of €175 million and EBITDA of €62 million. Until 2010, Philipp was a Managing Director at

Morgan Stanley, where he was European Portfolio Manager for Morgan Stanley's Real Estate Special Situations Fund and headed the UK Real Estate Investing business. Prior to joining Morgan Stanley in 2002, Philipp was a Vice President at Lazard, where he spent seven years in Mergers and Acquisitions in London and New York.

philipp.westermann@proprium.com tel +1 203 883 0355

UK



## LARRY YOUNG

director of international investment  
BNP PARIBAS REAL ESTATE



### REAL ESTATE ADVISER

**Advises Investors, Developers, Private Individuals, Occupiers and Public Sector clients on the full real estate lifecycle of services**

Larry is Head of BNP Paribas Real Estate's International Investment Group which partners with global investors to manage their investment strategies and portfolios across Europe. With dedicated local experts for Asia and Middle East, Larry leads the team and also links together with BNP Paribas' banking and wealth management teams to offer the client a full range of investment services as well as assisting

international capital flows across Europe. Larry has over 17 years of experience in real estate advisory and investment. Larry joined BNP Paribas Real Estate Transaction in 2017 as Director of International Investment. Larry holds a BA in Political Science and a Masters in Real Estate Law and Valuation. Member of the RICS since 2004.

larry.young@bnpparibas.com tel +33 147 59 20 11

FRANCE

# RETREAT MEMBERS 2018



## MICHAEL ZERDA

managing director  
BLACKSTONE

Blackstone

### INVESTOR

Global real estate platform focused on whole loan and mezz loan origination and loan acquisitions

Blackstone's global business platform encompasses private equity and real estate funds, hedge fund solutions and credit funds. Michael Zerda is Head of Europe for Blackstone Real Estate Debt Strategies, based in London. Prior to joining Blackstone, Mr. Zerda spent six years at LaSalle Investment Management overseeing the set-up and growth of its debt

investment and special situations group. Prior to that, Mr. Zerda worked in Merrill Lynch's real estate private equity group focused on pan-European equity investments and at Archon, Goldman Sachs' real estate and distressed loan management platform.

michael.zerda@blackstone.com tel + 44 20 7451 4129

UK



## STEFAN ZIMMERMANN

managing partner  
4 FRIENDS INVESTMENT



### INVESTOR, MANAGER

Distressed, Value-Add, Core +, Europe, Sweet Spot 5 to 50 mn EUR equity

Stefan is co-founder of ACREST Property Group, Germany's leading retail real estate asset manager, acquired by JLL in 2016. 4 Friends Investments invests into and manages value-

add real estate across Europe, also with joint venture partners. Stefan is Co-Head of ULI Retail Council and member of the ZIA Retail Committee.

stz@4-fi.de tel +49 30 889 27 890

GERMANY



# RETREAT MEMBERS 2018





# PRE-BOOKING FORM 2019

Members of the GRI Chairmen's Retreat 2018 that wish to rebook for the Retreat 2019 before Thursday 25 January are welcome to use this reserved registration form.



BY INVITATION  
ONLY



**Fax**

Tear out & fax this form to  
+44 20 7388 8740



**Email**

Scan & email this form to:  
erica.smith@griclub.org



**Tel**

Call & talk to us on:  
+44 20 7121 5078

## GRI CHAIRMEN'S RETREAT 2019

ST. MORITZ • 17-20 JANUARY

Membership Registration

■ **DETAILS**

FULL NAME

JOB TITLE

COMPANY

ADDRESS

EMAIL

TELEPHONE

ASSISTANT NAME

ASSISTANT EMAIL

*I understand this registration is not effective without payment details, which are provided below.*

■ **INVOICE** RETREAT FEES (please tick)

	GRI STATE RETREAT MEMBERS*	OTHER
Prior to 25 January 2018:	<input type="checkbox"/> € 0	<input type="checkbox"/> € 6,980
Prior to 3 December 2018:	<input type="checkbox"/> € 0	<input type="checkbox"/> € 7,380
After 3 December 2018:	<input type="checkbox"/> € 320	<input type="checkbox"/> € 8,180

☐ My spouse/partner will join me at Annual Reunion (complimentary). My spouse/partner's name is:

■ **PAYMENT DETAILS** (PLEASE TICK) A receipt will be returned.

BY CARD: ☐ VISA ☐ MASTER ☐ AMEX

CARD NUMBER

NAME ON CARD

CSC/CVV (MANDATORY)

EXPIRY

SIGNATURE

STREET ADDRESS CREDIT CARD BILLING ADDRESS, IF DIFFERENT FROM ABOVE (IMPORTANT, PLEASE PROVIDE)

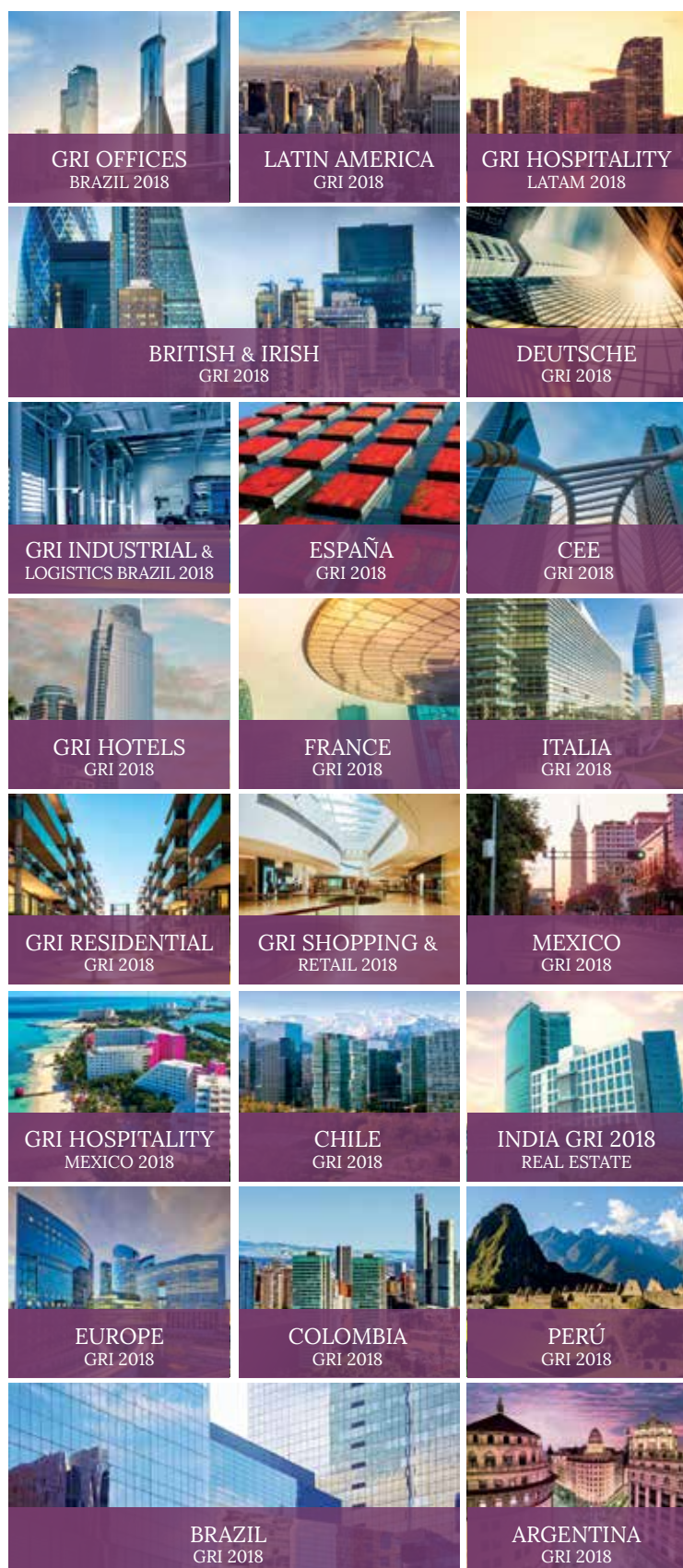
CITY

STATE/COUNTRY

POSTCODE



# GRI MEETINGS 12 MONTHS



- **GRI Offices Brazil 2018**  
Sao Paulo, March 21st
- **Latin America GRI 2018**  
New York, April 11th - 12th
- **GRI Hospitality Latam 2018**  
New York, April 11th - 12th
- **British & Irish GRI 2018**  
London, May 2nd - 3rd
- **Deutsche GRI 2018**  
Frankfurt, May 8th - 9th
- **GRI Industrial & Logistics Brazil 2018**  
Sao Paulo, May 8th
- **España GRI 2018**  
Madrid, May 22nd - 23rd
- **CEE GRI 2018**  
Warsaw, May 22nd - 23rd
- **GRI Hotels Brazil 2018**  
Sao Paulo, May 24th
- **France GRI 2018**  
Paris, May 29th - 30th
- **Italia GRI 2018**  
Milan, June 5th - 6th
- **GRI Residential Brazil 2018**  
Sao Paulo, June 7th
- **GRI Shopping & Retail Brazil 2018**  
Sao Paulo, June 21st
- **México GRI 2018**  
Mexico City, June 20th - 21st
- **GRI Hospitality Mexico 2018**  
Mexico City, June 20th - 21st
- **Chile GRI 2018**  
Santiago, August 7th - 8th
- **India GRI 2018 Real Estate**  
Mumbai, September 11th - 12th
- **Europe GRI 2018**  
Paris, September 12th - 13th
- **Colombia GRI 2018**  
Bogotá, September 12th - 13th
- **Perú GRI 2018**  
Lima, October 18th
- **Brazil GRI 2018**  
Sao Paulo, November 6th - 7th
- **GRI Argentina 2018**  
Buenos Aires, November 27th - 28th

Tel: +44 20 7121 5060 | Fax: +44 20 7388 8740 | [info@griclub.org](mailto:info@griclub.org) | [www.griclub.org](http://www.griclub.org)



GRI Club



@realestateGRI



[facebook.com/griclub.org](https://facebook.com/griclub.org)









**BNP PARIBAS  
REAL ESTATE**

LEAD SPONSOR



INVITATION  
BELOW





# GRI CHAIRMEN'S RETREAT 2018

ST. MORITZ • 18-21 JANUARY • BADRUTT'S PALACE HOTEL

A PERSONAL  
*Invitation*



BNP PARIBAS  
REAL ESTATE





**INVESTORS, OWNERS, DEVELOPERS, LENDERS  
REAL ESTATE CEOs**

**EXCLUSIVELY**



## WELCOME

*We are pleased to invite you to the GRI Chairmen's Retreat 2018, St Moritz, 18-21 January 2018.*

*By personal invitation only, the GRI Chairmen's Retreat is a 3-day, living-room discussion reserved for the global real estate head within any organization or the immediate #2.*

*This private get-together is on a first name basis and is limited to the top real estate investors, owners, developers, lenders and hotel companies (principals only, neither service providers, nor press are invited).*

*Over 60% bring their spouses.*

*There is no more senior gathering of the global property industry's leadership.*

*If being part of it could be useful, we would be delighted to welcome you.*

*Hewi*





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## KEYNOTES

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ZERO INTEREST RATES AND BUBBLE ECONOMIES

*If this the end, how good will the aftermath taste?*

**DAVID STUBBS**

HEAD OF CLIENT INVESTMENT STRATEGY EMEA

JP MORGAN PRIVATE BANK

---

THE CITY OF THE FUTURE

*What's coming. What's needed.  
And what could definitely go wrong.*

**CARLO RATTI**

DIRECTOR SENSEABLE CITY LAB

MIT



## BREAKOUTS



### **The champagne vote**

*Members that do vote will be greeted with champagne on ice upon arrival.*

To vote see registration form.

### **Alternative real estate**

*the new nirvana or simply a risky reach for yield?*

### **Brexit**

*winners and losers*

### **BRICS and EMs**

*down in the dumps or best time to invest?*

### **Capital flows**

*where is the end-investor money coming from?*

### **Co-Living and Co-Working**

*great for some markets, failure in others?*

### **Failed investments and why they failed**

*are there lessons to be learned?*

### **Forecasts beyond 5 years**

*is underwriting long term property assets impossible?*

### **Global real estate**

*rough waters or sunny prospects?*

### **Opportunistic investing**

*resurgent business or dying has-been?*

### **Raising funds**

*tougher than ever or just in need of the right pitch?*

### **Reinventing retail real estate in the Age of Amazon**

*are there new ideas?*

### **Speculative development**

*is it time?*

### **Tomorrow's Europe**

*economic powerhouse or overregulated laggard?*

### **Offsite manufacturing /3D printing**

*limited applicability or cost-slashing edge?*

**Depending on member vote, 8 to 10 of these topics will be retained for breakout discussions**





JIM GARMAN goldman sachs  
FRÉDÉRIC BÔL swiss life  
THORSTEN SCHWERTEL centrum  
SCOTT O'DONNELL harbert  
RENAUD HABERKORN eurazeo



VAN STULTS orion



LEE TIMMINS hines  
PETER JUN arminius



RICHARD GEORGI grove



LANCE WEST centerbridge  
MANFREDI CATELLA coima  
EDOUARD FERNANDEZ eqt partners  
DAN-DAVID GOLLA aviarent

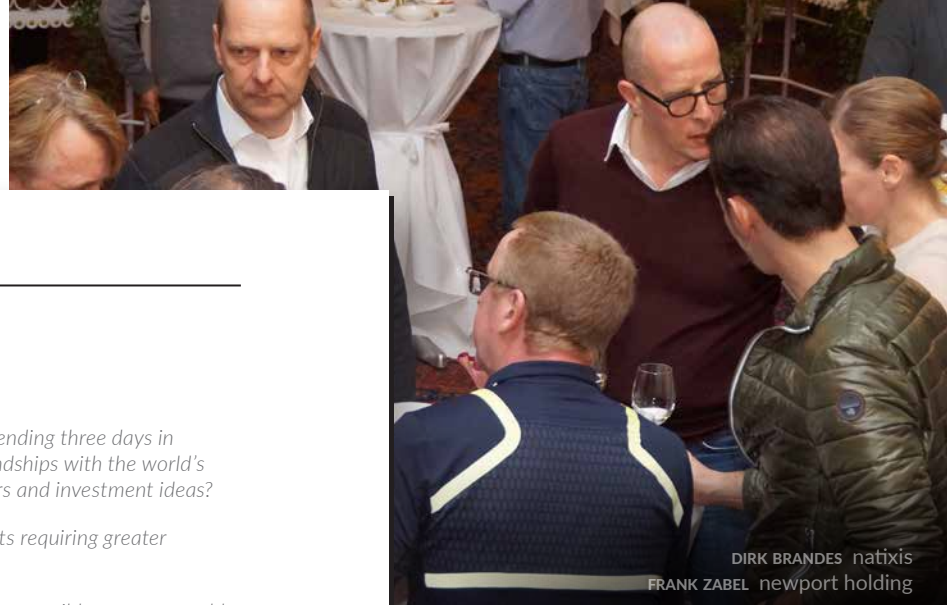


LUCIANO GABRIEL psp  
DAVIDE ALBERTINI PETRONI risanamento



BERND KNOBLOCH continuum  
ALEJANDRO HERNÁNDEZ-PUÉRTOLAS hi partners  
STEPHEN VERNON green property





DIRK BRANDES natixis  
FRANK ZABEL newport holding

## IMAGINE

What if?

*What if one had an opportunity to get sparks of inspiration from spending three days in secluded collegiality and unhurried conversations building easy friendships with the world's foremost real estate investment decision-makers looking for partners and investment ideas?*

*What if one was a property company looking at exciting new projects requiring greater financial resources than one had available?*

*Or what if one was looking to place capital in the most profitable way possible across a world where competition is ever more abundant and good product ever scarcer?*

What if ... ?

*The GRI Chairmen's Retreat brings together the greatest concentration of creative and capital firepower in the property investment industry.*

*It represents a unique occasion for investors, lenders and property company chiefs to get to know each other, brainstorm where the world is going and explore opportunities to do business together, make a mark and leave a legacy.*

*If you think such personal friendships could be useful, we would be delighted for you to join us.*



MARJORIE BRABET-FRIEL sistema



JORDI ROBINAT arum group



BRIAN NILES morgan stanley





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**WEDNESDAY**  
**17**

12.00-24.00

arrivals

19.00-21.00

welcome drinks



## SCHEDULE

### THURSDAY 18

8.45-17.30	members-only professional program
9.00-16.00	spouses/partners skiing
19.00-22.00	drinks and gala dinner

### FRIDAY 19

9.00-15.00	members & spouses skiing   curling
15.30-18.30	members-only professional program

### SATURDAY 20

9.00-16.00	members & spouses skiing
17.00-18.30	members-only farewell drinks

### SUNDAY 21

8.00-14.00	departures
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CHRIS PAPACHRISTOPHOROU invel  
JOSHUA MORRIS davidson kempner  
JOHN SLADE bnppe



DIRK BRANDES natixis  
SASCHA KLAUS berlin hyp



KEITH BRESLAUER patron capital



SCOTT O'DONNELL harbert  
JOHN RICKERT gam



STEPHAN RIND euras



JON VACCARO cantor

RETREAT MEMBERS 2017 (PAST)

TPG	UK	MICHAEL ABEL	managing director
ROUND HILL CAPITAL	GERMANY	ROBERT ABT	managing director
RISANAMENTO	ITALY	DAVIDE ALBERTINI PETRONI	managing director
QUADRUN REAL ESTATE	UK	ILYAS ASLAM	director
DELIN CAPITAL ASSET MANAGEMENT	UK	EKATERINA AVDONINA	managing director
CARVAL INVESTORS	UK	ROBERT BALICK	senior md, head of real estate
BENSON ELLIOT CAPITAL MANAGEMENT	UK	TRISH BARRIGAN	senior partner
HEITMAN	UK	GORDON BLACK	senior md & co-head europe
GREENOAK REAL ESTATE ADVISORS	UK	JIM BLAKEMORE	partner
AB DEVELOPMENT	RUSSIA	ALEXEY BLANIN	ceo
THE BAUPOST GROUP	USA	THOMAS BLUMENTHAL	partner co-head private investments
SISTEMA CAPITAL PARTNERS	UK	MARJORIE BRABET-FRIEL	ceo & member of the board
NATIXIS PFANDBRIEFBANK	GERMANY	DIRK BRANDES	member of the board
KSL CAPITAL PARTNERS	UK	COLEY BRENNAN	partner & head of europe
PATRON CAPITAL	UK	KEITH BRESLAUER	managing director & senior partner
UNION INVESTMENT REAL ESTATE	GERMANY	MARTIN BRÜHL	md and chief investment officer
CALE STREET PARTNERS	UK	RAMÓN CAMIÑA-MENDIZÁBAL	founding partner
SHAFTESBURY ASSET MANAGEMENT GROUP	LUXEMBOURG	PHILIPPE CAMUS	ceo
COIMA SGR	ITALY	MANFREDI CATELLA	founder & ceo
HIG EUROPEAN CAPITAL PARTNERS	UK	SANJOY CHATTOPADHYAY	managing director
GWM GROUP	UK	MATTEO CIDONIO	managing partner
STEPSTONE GROUP	UK	JOSH CLEVELAND	partner
TYNDARIS REAL ESTATE	UK	CLARK COFFEE	partner head of real estate
FORTRESS INVESTMENT GROUP	UK	CYRIL COURBAGE	md head of real estate europe
M7 REAL ESTATE	UK	RICHARD CROFT	ceo





VAN STULTS orion  
TRISH BARRIGAN benson elliot  
AREF LAHAM orion



LUCIANO GABRIEL psp  
RAYMOND PALMER palmer capital  
MARKUS REINERT ic immobilien  
FRANK ZABEL newport holding



NIKOLETTA FOUSKA latsis group



JIM BLAKEMORE greenoak

OCH-ZIFF MANAGEMENT EUROPE UK  
HIG EUROPEAN CAPITAL PARTNERS UK  
SHAFTESBURY ASSET MANAGEMENT GROUP LUXEMBOURG  
STARWOOD CAPITAL EUROPE UK  
BAUPOST GROUP INTERNATIONAL UK

INVESTCORP INTERNATIONAL USA  
FAY PROJECTS SWITZERLAND  
EQT PARTNERS UK  
CASTLELAKE UK  
RFR HOLDING-RFR REALTY USA

FUTUREAL HUNGARY  
PSP SWISS PROPERTY SWITZERLAND  
GOLDMAN SACHS INTERNATIONAL UK  
GROVE INTERNATIONAL PARTNERS USA  
AVIARENT INVEST GERMANY

ACTIVUM SG CAPITAL MANAGEMENT UK  
AVIARENT INVEST GERMANY  
SPEAR STREET CAPITAL USA  
THOR EQUITIES UK  
INVESTCORP INTERNATIONAL UK

HOTEL INVESTMENT PARTNERS SPAIN  
AG CAPITAL BULGARIA  
UK & EUROPEAN INVESTMENTS UK  
BERLIN HYP GERMANY  
CONTINUUM CAPITAL GERMANY

SAMEER DALAMAL md head of real estate credit  
RICCARDO DALLOLIO md & head of european real estate  
MILES D'ARCY-IRVINE chairman  
JEFFREY DISHNER senior md, global head re acquisitions  
HUNT DOERING managing director

JONATHAN DRACOS global head of real estate  
ANDREAS-NORBERT FAY chairman of the advisory board  
EDOUARD FERNANDEZ partner  
JONATHAN FRAGODT partner & portfolio manager - europe  
MICHAEL FUCHS co-founder

GÁBOR FUTÓ co-founder & owner  
LUCIANO GABRIEL ceo  
JAMES GARMAN md & global co-head of real estate investing  
RICHARD GEORGI managing partner  
MATHIAS GIEBKEN founding partner cfo

SAUL GOLDSTEIN ceo  
DAN-DAVID GOLLA founding partner & ceo  
JOHN GRASSI chairman & ceo  
JARED HART managing director  
NEIL HASSON managing director

ALEJANDRO HERNÁNDEZ-PUÉRTOLAS founding managing partner & ceo  
CHRISTO ILIEV executive chairman  
BARNABY KELHAM ceo  
SASCHA KLAUS ceo  
BERND KNOBLOCH founding partner

RETREAT MEMBERS 2017 (PAST)



RAJ MENDA rmz





BERND RUCK sax concept  
PHILIPP WESTERMANN proprium  
NICK LYLE crosstree



DAVID LAW och-ziff  
ANAND TEJANI tpg  
ROMAN KOGAN deutsche bank  
CLARK COFFEE tyndaris



TRISH BARRIGAN benson elliot



LUIS PEREDA grupo lar

RETREAT MEMBERS 2017 (PAST)

STARWOOD CAPITAL EUROPE	UK	ZSOLT KOHALMI	head of european acquisitions
ORION CAPITAL MANAGERS	UK	AREF LAHHAM	founding partner & managing director
PALATIUM INVESTMENT MANAGEMENT	UK	NEIL LAWSON-MAY	partner & ceo
FORTRESS INVESTMENT GROUP	UK	CHRISTOPHER LINKAS	md european head of credit
BAIN CAPITAL CREDIT	UK	FABIO LONGO	managing director
CROSSTREE REAL ESTATE PARTNERS	UK	NICK LYLE	founding partner
RIALTO CAPITAL	USA	JAY MANTZ	president
MPC HOLDING	SERBIA	PETAR MATIC	ceo
RMZ	INDIA	RAJ MENDA	corporate chairman
DIH DEUTSCHE INDUSTRIE-HOLDING	GERMANY	TOM-ERIC MÖLLER	managing shareholder
DAVIDSON KEMPNER CAPITAL MANAGEMENT	USA	JOSHUA MORRIS	managing director
RIDGEFORD DEVELOPMENTS	UK	CHRISTOPHER MURRAY	managing director
EG REAL ESTATE	CAYMAN ISLANDS	JOHN NACOS	founding partner
NORTHSTAR REALTY EUROPE	UK	MAHBOD NIA	chief executive officer
MORGAN STANLEY	UK	BRIAN NILES	head of rei europe
GRANIT POLUS GROUP	HUNGARY	SÁNDOR NYÜL	chairman of the board of directors
HARBERT MANAGEMENT CORPORATION	UK	SCOTT O'DONNELL	vp - senior managing director
GLOBAL HOLDINGS MANAGEMENT GROUP	USA	JONATHAN JJ OFER	ceo
PALMER CAPITAL	UK	RAYMOND PALMER	chairman & founder
INVEL REAL ESTATE PARTNERS	UK	CHRIS PAPACHRISTOPHOROU	managing partner
PASSERINVEST GROUP	CZECH REPUBLIC	RADIM PASSER	founder & ceo
TROPICAL HOTELS	SPAIN	BORJA PÉREZ ARAUNA	president
HARBERT MANAGEMENT CORPORATION	USA	TRAVIS PRITCHETT	senior md global real estate
BNP PARIBAS REAL ESTATE	FRANCE	ETIENNE PRONGUÉ	head of real estate's international investment group
BNP PARIBAS REAL ESTATE	GERMANY	ANDREAS QUINT	head of corporate finance & portfolio transactions
EQT PARTNERS	UK	ROBERT RACKIND	partner



SANJOY CHATTOPADHYAY hig



MILES D'ARCY-IRVINE shaftesbury



ZSOLT KOHALMI starwood capital  
GIULIO RASETTA eppof capital



STÉPHANE AMINE inovalis  
JONATHAN JJ OFER global holdings  
GÁBOR FUTÓ futureal



JONATHAN POLLACK blackstone  
MAHBOD NIA northstar  
SEAN ARNOLD crosstree



RAJ MENDA rmz  
CHRISTOPHER MURRAY ridgeford

EPPOF CAPITAL	FRANCE	GIULIO RASETTA	managing partner
IC IMMOBILIEN HOLDING	GERMANY	MARKUS REINERT	ceo & chairman of the board
EUREAS	SWITZERLAND	STEPHAN RIND	chairman
PALATIUM INVESTMENT MANAGEMENT	UK	PAUL RIVLIN	partner & chairman investment committee
ARUM GROUP	SPAIN	JORDI ROBINAT	president
SAX CONCEPT	GERMANY	BERND RUCK	ceo
4 FRIENDS INVESTMENT	GERMANY	MATTHIAS SCHMITZ	managing partner
LANDESBANK BADEN-WÜRTTEMBERG	GERMANY	THORSTEN SCHÖNENBERGER	member of the executive management board
CNL FINANCIAL GROUP	USA	JAMES SENEFF	executive chairman & founder
CALE STREET PARTNERS	UK	EDWARD SISKIND	founder & ceo
INSPIRED ASSET MANAGEMENT	UK	MARTIN SKINNER	founder & ceo
BNP PARIBAS REAL ESTATE	UK	JOHN SLADE	ceo uk
ORION CAPITAL MANAGERS	UK	VAN STULTS	founding partner & managing director
SUNLEY GROUP	UK	JAMES SUNLEY	ceo
AALTO INVEST	UK	MIKKO SYRJÄNEN	ceo
HINES	RUSSIA	LEE TIMMINS	ceo, eurasia region
TRIGRANIT DEVELOPMENT CORPORATION	HUNGARY	ÁRPÁD TOROK	ceo
GOLDMAN SACHS INTERNATIONAL	UK	KIM TORRIANI	executive director
CANTOR REAL ESTATE	USA	JON VACCARO	ceo
GREEN PROPERTY LIMITED	IRELAND	STEPHEN VERNON	chairman
CENTERBRIDGE PARTNERS EUROPE	UK	LANCE WEST	chairman
PROPRIUM CAPITAL PARTNERS	UK	PHILIPP WESTERMANN	partner head of europe
CORESTATE CAPITAL GROUP	LUXEMBOURG	SASCHA WILHELM	ceo
NEWPORT HOLDING	GERMANY	FRANK ZABEL	partner & managing director
BLACKSTONE	UK	MICHAEL ZERDA	managing director
4 FRIENDS INVESTMENT	GERMANY	STEFAN ZIMMERMANN	managing partner

RETREAT MEMBERS 2017 (PAST)



AREF LAHHAM orion





## THURSDAY 18

08.45	<b>OPENING DISCUSSION</b>
10.00	<b>BREAKOUT DISCUSSIONS - SERIES I</b>
11.00	<b>BREAK</b>
11.45	<b>PLENARY BREAKOUT REPORTING AND DISCUSSION</b>
12.45	<b>LUNCH</b>
13.45	<b>ZERO INTEREST RATES AND BUBBLE ECONOMIES</b> <i>If this the end, how good will the aftermath taste?</i> <b>DAVID STUBBS</b> HEAD OF CLIENT INVESTMENT STRATEGY EMEA <b>JP MORGAN PRIVATE BANK</b>
14.45	<b>BREAK</b>
15.00	<b>BREAKOUT DISCUSSIONS - SERIES II</b>
16.00	<b>BREAK</b>
16.45	<b>PLENARY BREAKOUT REPORTING AND DISCUSSION</b>
17.30	<b>ADJOURN</b>

# PROFESSIONAL PROGRAM

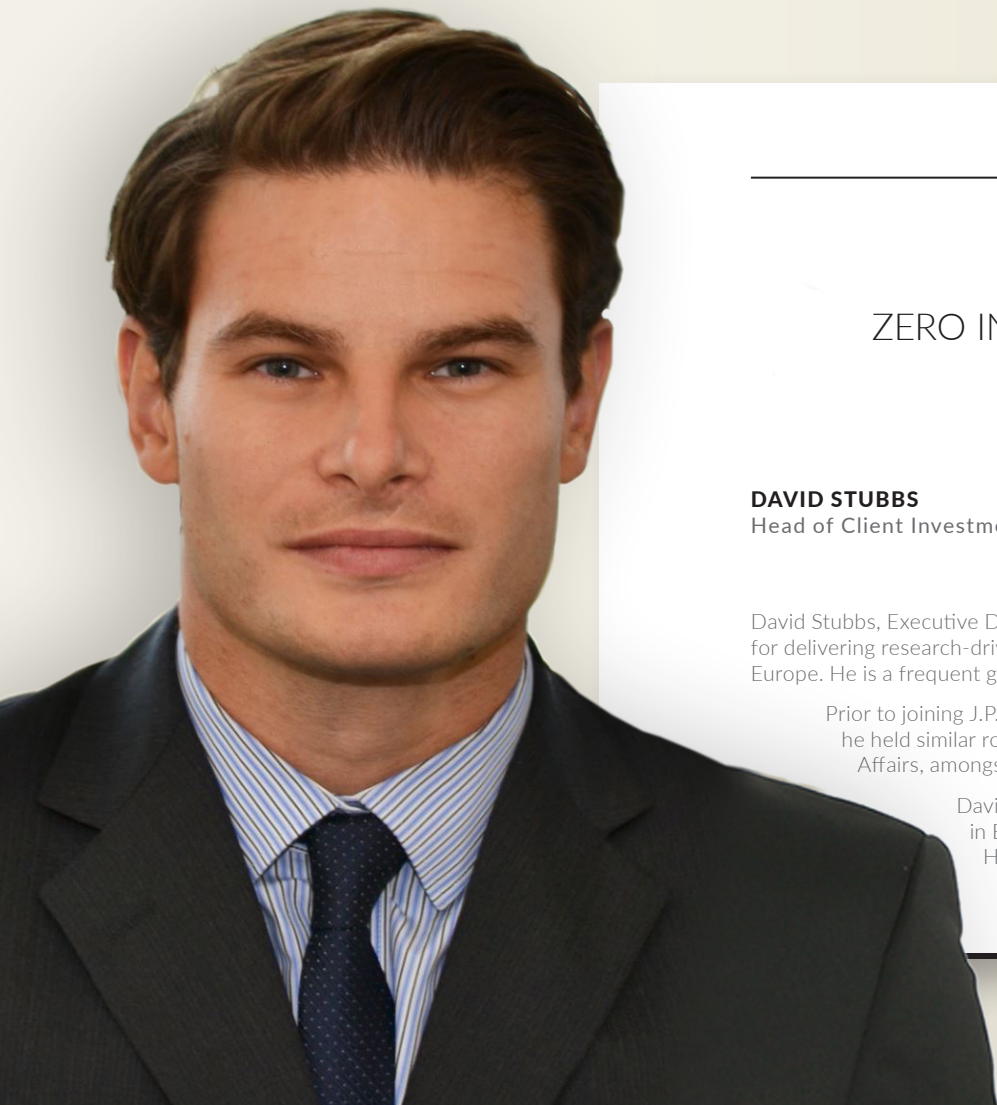
## FRIDAY 19

- |       |   |
|-------|---|
| 09.00 | RETREAT NETWORKING  |
| 16.00 | THE CITY OF THE FUTURE<br><i>What's coming. What's needed.<br/>And what could definitely go wrong.</i><br><b>CARLO RATTI</b><br>DIRECTOR SENSEABLE CITY LAB<br><b>MIT</b><br><i>(interested spouses/partners welcome)</i> |
| 17.30 | WRAP-UP   |
| 18.00 | CLOSING DRINKS  |
| 18.30 | ADJOURN   |

## SATURDAY 20

- |       |                                       |
|-------|---------------------------------------|
| 09.00 | RETREAT NETWORKING                    |
| 17.00 | FAREWELL DRINKS                       |
| 18.30 | GRI CHAIRMEN'S RETREAT 2018 CONCLUDES |





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## THURSDAY KEYNOTE

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### ZERO INTEREST RATES AND BUBBLE ECONOMIES

*If this the end, how good will the aftermath taste?*

#### **DAVID STUBBS**

Head of Client Investment Strategy EMEA at JP Morgan Private Bank

David Stubbs, Executive Director, is a global market strategist at J.P. Morgan. Based in the London office, David is responsible for delivering research-driven insights on the global economy and markets to both retail and institutional clients in the UK and Europe. He is a frequent guest on CNBC, Bloomberg and other major market outlets.

Prior to joining J.P. Morgan, David worked at MRB Partners in New York where he was a senior macro strategist, and he held similar roles at Heitman Securities in London and at the United Nations Department for Economics and Social Affairs, amongst others.

David holds a M.Sc. in International Political Economy from the London School of Economics and a Ph.D. in Economics from The New School for Social Research in New York. He is an FRM and CMT Charter Holder.

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## FRIDAY KEYNOTE

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### THE CITY OF THE FUTURE

*What's coming. What's needed. And what could definitely go wrong.*

**CARLO RATTI**

Director MIT Senseable City Lab

An architect and engineer by training, Professor Carlo Ratti teaches at the MIT, where he directs the Senseable City Lab. He is also a founding partner of the international design and innovation office Carlo Ratti Associati. His work has been exhibited in several venues worldwide, including the Venice Biennale, New York's MoMA, London's Science Museum, and Barcelona's Design Museum. Two of his projects – the Digital Water Pavilion and the Copenhagen Wheel – were hailed by Time Magazine as 'Best Inventions of the Year'. He has been included in Blueprint Magazine's '25 People who will Change the World of Design' and in Wired Magazine's 'Smart List: 50 people who will change the world'. He was curator for the Future Food District at Expo Milano 2015, and is currently serving as co-chair of the World Economic Forum Global Future Council on the Future of Cities and Urbanization.









# BNP PARIBAS REAL ESTATE



THIERRY LAROUÉ-PONT  
CEO OF BNP PARIBAS REAL ESTATE



JOHN SLADE  
CEO, BNP PARIBAS REAL ESTATE UK



ETIENNE PRONÇUE  
HEAD OF BNP PARIBAS REAL ESTATE'S  
INTERNATIONAL INVESTMENT GROUP

[WWW.REALESTATE.BNPPARIBAS.COM](http://WWW.REALESTATE.BNPPARIBAS.COM)

BNP Paribas Real Estate, one of the leading European real estate providers, offers its clients a comprehensive range of services that span the entire real estate lifecycle: property development, transaction, consulting, valuation, property management and investment management.

BNP Paribas Real Estate offers local expertise to global clients through its presence in 36 countries (16 countries with direct locations and 20 via its Alliance network) with more than 180 offices. As a European leader with a global reach, we can offer our clients in Asia, Middle East and North America unparalleled European expertise and opportunities.

Our clients are at the heart of everything that we do and our full service offering means that we can build long term relationships with our clients, producing business strategies that are built around what our clients need in a changing world.

BNP Paribas Real Estate is more than a property adviser. We are part of BNP Paribas Bank, which means that we can offer our clients finance, global connections at the very top level, financial and sector intelligence and the certainty and security of working with part of the world's fourth largest bank.

BNP Paribas Real Estate is also a developer. We are one the leading commercial developers in Europe. This means that we have a unique perspective into development opportunities for our developer clients, together with the relationships with local authorities that we have built up over the years.

BNP Paribas Real Estate is the real estate adviser for a changing world.





## ST MORITZ

St. Moritz is not just a holiday resort. It was the birthplace of the 'white winter holiday' in 1864 and has the oldest Tourism Board in Switzerland. St. Moritz is the only place in Switzerland to have hosted the Olympic Winter Games, in 1928 and 1948.

The Alpine Ski World Championships took place in St. Moritz in 2017, as they did previously in 1934, 1948, 1974 and 2003.

In addition to downhill skiing, snowboarding and cross-country skiing, St. Moritz offers numerous attractions throughout the winter - the quality, diversity and quantity of which cannot be found anywhere else in the world: the world's only Cresta Run, the world's first bobsled run, the tobogganing run on Muottas Muragl as well as horse and greyhound races, polo, cricket and curling tournaments on the frozen lake, ski jumping, the famous Engadin cross-country ski marathon with over 12,000 participants, the St. Moritz Gourmet Festival and the St. Moritz Music Festival 'Snow & Symphony'.







## THE PALACE

Badrutt's Palace Hotel, situated amidst breathtakingly beautiful and unspoiled scenery, has long been hailed as a landmark in the center of St. Moritz and is the ultimate expression of the Swiss Alps region.

A favorite of celebrities and royalty alike since its opening in 1896, the Palace Hotel offers 157 guestrooms including 37 luxury suites with stunning views of the Swiss Alps.

Badrutt's Palace is a celebration of style, sports, cuisine and fashion, with discreet service and traditional elegance evoking an atmosphere of pampered luxury for all. An ideal destination in both winter and summer, the hotel is located in one of the most challenging ski areas in the world and offers a host of summer alpine activities. Guests find the ultimate in relaxation at the spa, exciting nightlife at the Kings Club, and world-renown cuisine in the hotel's restaurants and nearby Chesa Veglia.







## ACTIVITIES

### **THE GRI WORLD CURLING TOURNAMENT AND RETREAT SKIING.**

Networking activities at the GRI Chairmen's Retreat include skiing in GRI groups under the guidance of Swiss ski school instructors, curling, and other group activities as weather and conditions permit.

Disclaimer: The GRI has scheduled group activities as a facility for Retreat Members and has enlisted qualified instructors to organize them. Retreat Members sign up for any such activity at their own responsibility and release the GRI and any Retreat-related sponsors from any responsibility or potential liability. Personal travel insurance is advised.











## TRANSPORT

### **TRAVEL BETWEEN AIRPORTS (ZURICH, MILAN OR BERGAMO) AND ST MORITZ.**

For the convenience of Retreat Members, travel alternatives are listed below. This constitutes neither endorsement nor responsibility on the part of the GRI. Retreat Members should make travel and hotel arrangements directly.

#### **TRAINS (ZURICH ONLY)**

Train travel is available between the airport and St Moritz and is the old, dependable and scenic way many people choose. Fares vary depending on class and approximate 150 euros roundtrip. It requires 2 changeovers (Zurich Central Station and Chur) and total travel time is about 4 hours.

(Schedule: see [www.sbb.ch](http://www.sbb.ch)) Courtesy Hotel Limousines will pick-up arriving guests from St Moritz train station upon notification.

#### **CAR RENTAL**

Car travel is about 3 hours. Rental at the airport from the usual suspects. Specify snow tires and spare snow chains (if heavy snow conditions) and favour 4-wheel drive. Ask car rental counters for maps and road conditions info. From Zurich, if heavy snow or the Julier pass is closed, favour the convenient Thuis-Samedan car-train tunnel.

#### **LIMOUSINE SERVICE**

Call Palace concierge (+41.81 837-2629).

#### **FLIGHTS (ZURICH ONLY)**

Private flights are available between Zurich Airport and Samedan, next to St Moritz. Samedan closes however at nightfall (last landing about 16h30) and in poor weather conditions (30% of the time).

The Palace concierge (+41.81 837-2629) will be happy to provide contact numbers upon request and can make reservations.







## HOTELS



### HOTELS & LODGING COSTS

Hotel costs are in addition to Retreat fees and to be booked separately.

#### **BADRUTT'S PALACE \*\*\*\*\***

(request "GRI" rate) +41.81 837-1100

Badrutt's Palace Hotel is the GRI Chairmen's Retreat Hotel. Retreat Members should make their own hotel arrangements independently, quoting "GRI" group rate. Space is limited, the Palace invariably sells out early and arrangements before December 1 are strongly advised.

Rooms and GRI rates are only available through hotel directly, NOT through travel agents.

#### **Badrutt's Palace Hotel**

Tel +41.81 837 1100 Fax +41.81 837 2999  
reservations@badruttspalace.com

GRI rates (in CHF: CHF 1 = Euro 0.92 = \$1.02 = £0.79):  
Single 530 • Double 650 ~ 860  
Jr Suite 1100 • Suite 2530 • 3rd bed 190

<b>Five stars nearby:</b>	Carlton *****	+41. 81 836 7000
	Kulm *****	+41. 81 836 8000

<b>Four stars nearby:</b>	Schweizerhof *****	+41. 81 837 0707
	Steffani *****	+41. 81 836 9696





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## PRACTICAL INFORMATION

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### ARRIVAL

Wednesday arrival, however late, is strongly advised, as the program starts at 08h45 on Thursday and St Moritz is a long journey from anywhere.

### DRESS CODE

The Retreat dress code is casual throughout, except for Cocktails and Gala Dinner, which is jacket & tie.

### SALUTATION

Retreat and GRI etiquette calls for all to address each other on a first-name basis.

### LANGUAGE

The Retreat language is “international” English and all grammar, syntax and other vocabulary rules are suspended. All native English speakers are urged to articulate slowly and avoid colloquialisms. As Anglo-Americans have a natural language advantage, they are encouraged to help non-native English speakers articulate their views. All are encouraged to help with occasional translation, where appropriate.

### RETREAT MEMBER PROFILES

All Retreat Members’ photos and profiles are listed on [www.griclub.org](http://www.griclub.org). Retreat Members agree that photos and information provided may be used by the GRI at its discretion in its communication activities.

### PARTNERS

About half of Retreat Members bring their spouses/partners.

### CHILDRENS PROGRAM

3 years old and under (additional fee):  
Arts • Craft • Walk • Play/Games

3 to 12 years old (additional fee):  
Dog and horse slay ride • skating • skiing  
and more

For more information, contact  
[erica.smith@griclub.org](mailto:erica.smith@griclub.org)  
or tel: +44 20 7121 5078





### RETREAT EXTENSION

January 15-17 or 21-24 by special arrangement with Palace, Retreat Members are invited to extend their stay at 30% off Retreat's special room rates. No formal program is planned.

### EQUIPMENT RENTAL

Ski & Equipment Hire - The Palace sports store (tel: +41 81 833 7585) In order to maximize skiing time and avoid last-minute gridlock, Retreat Members and their partners are encouraged to hire ski equipment as soon as possible upon arrival or during lulls in the program before the actual ski date. The GRI suggests one may find hiring of equipment preferable to lugging one's own, as the Palace's own ski shop is particularly convenient. Equipment rental will be charged for days used, even if one should rent it one

or more days before actual use. Call the store directly for special equipment needs or other information.

The Palace sports store (tel: +41 81 833 7585) will keep extra late and early hours during the GRI Chairmen's Retreat to facilitate Members equipment rentals, as follows:

- |                |               |
|----------------|---------------|
| • Wednesday 17 | 08h00 - 21h00 |
| • Thursday 18  | 08h00 - 20h00 |
| • Friday 19    | 08h00 - 20h00 |
| • Saturday 20  | 08h00 - 19h00 |
| • Sunday 21    | 08h00 - 18h00 |

### GROUP ACTIVITIES

Weather permitting, skiing, curling and other activities in small GRI groups has been arranged, much of the time with qualified guides. Guides, lift passes and lunch are courtesy of the GRI, equipment rental is Retreat Member's individual responsibility. Prior sign-up on-site is necessary for all group activities. Retreat Members sign up for any such activity at their own responsibility and release the GRI and any Retreat-related sponsors from any responsibility or potential liability.



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## UPCOMING EVENTS 2017 AND 2018

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### THE GRI IS A GLOBAL CLUB OF SENIOR REAL ESTATE INVESTORS, DEVELOPERS AND LENDERS

Its mission is to help its members build personal relationships and work together in creating better places as a legacy to our children. Founded in 1998, its core constituency consists of the world's leading real estate players. The GRI runs its activities through a series of annual meetings focused on different regions of the world. If building close relationships with the driving elite of the real estate industry at the most senior levels can be useful, we welcome you to join us.

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Tel: +44 20 7121 5060

Fax: +44 20 7388 8740

info@griclub.org

[www.griclub.org](http://www.griclub.org)



Global Real Estate Institute



@RealEstateGRI



facebook.com/globalrealestate.org

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**BRAZIL GRI 2017**  
Sao Paulo, 9-10 November



**DEUTSCHE GRI WOHNEN 2017**  
Berlin, 20-21 November



**ARGENTINA GRI 2017**  
Buenos Aires, 22-23 November



**GRI RESIDENCIAL - EUROPE 2017**  
London, 28-29 November



**INDIA GRI 2017**  
Mumbai, 5-6 December



**GRI CHAIRMEN'S RETREAT 2018**  
St Moritz, 18-21 January 2018



**DEUTSCHE GRI 2018**  
Frankfurt, 8-9 May



**ESPAÑA GRI 2018**  
Madrid, 23-24 May



**ITALIA GRI 2018**  
Milan, 13-14 June



**CEE GRI 2018**  
June



**MEXICO GRI 2018**  
Mexico City, June



**GRI OFFICES & PARKS INDIA 2018**  
Bangalore, June





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## REGISTRATION NOTES

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### FEES

Includes Annual Reunion Fees (including Swiss VAT at 8%) and Membership Fees.

Excludes travel and lodging.

Spouses/Partners come free.

### (\*) GRI CLUB STATE MEMBERSHIP

The GRI Club is a global organization reserved for members that consider it useful to be part of a private community of senior real estate industry leaders.

Members maintain an ongoing conversation throughout the year at members-only meetings and other connections.

State Membership is reserved for the chief real estate officer of substantial asset-owning organizations.

Membership is by invitation and qualified industry leaders that believe they could benefit from being part of such a global community are welcome to inquire.

For more information, please contact Erica Smith on [erica.smith@griclub.org](mailto:erica.smith@griclub.org)

### CANCELLATION

Prior to 1 December 2017: 1 year carry forward of full fee to the next Retreat or 90% refund.

Prior to 22 December 2017: 1 year carry forward of 50% of fee to the next Retreat.

Prior to 2 January 2018: 1 year carry forward of 25% of fee to the next Retreat.

No refunds or carry-forwards after 2 January 2018.

Retreat Members participating in the Annual Reunion should make their own travel arrangements independently & book hotel directly (Badrutt's Palace tel +41 81 837 1100), requesting "GRI" rate.

Reunion fees do not include travel, lodging or other incidental costs.

The GRI rate is not available through travel agents, please book hotel directly.

For "Membership" only or "Annual Reunion" only registration forms, please call +44.20 7121 5078

### TERMS

Annual Membership in the "GRI Chairmen's Retreat" is by invitation only.

Membership runs from January 1 to December 31.

Membership Invitations are personal and not transferable to colleagues.

The Annual Reunion is only open to Members.

Fee breakdown:

*(Prior to 19 October 2017)*  
Membership: €6029.80;  
Reunion: €1,065.00;  
VAT at 8% €85.20

*(Prior to 1 December 2017)*  
Membership: €6229.80;  
Reunion: €1,065.00;  
VAT at 8% €85.20

*(After 1 December 2017)*  
Membership: €6829.80;  
Reunion: €1,065.00;  
VAT at 8% €85.20

## PAYMENT

Pay 'GRI'. Payment must be settled in full before the Annual Reunion.

## DATES OF THE ANNUAL REUNION

Officially:  
Thursday, January 18 to Saturday, January 20, 2018

Practically:  
Wednesday, January 17, late evening arrivals,  
to Sunday, January 21, anytime departure.

Note: As the Annual Reunion program starts at 08h45 on Thursday morning and St Moritz is not a short journey, please make arrangements to arrive Wednesday evening, January 17, however late.

## INSURANCE

Retreat Members participating in the Annual Reunion are advised to arrange their own travel and accident insurance. While the GRI has made arrangements to facilitate matters, Members register for the Annual Reunion and sign up for activities at their own responsibility and release the GRI and any sponsors from any responsibility or potential liability.

## TRAVEL ARRANGEMENTS

Retreat Members participating in the Annual Reunion should make their own travel arrangements independently. Closest airports are Zurich, Milan and Bergamo.

(Scenic) Train time is 3 to 4 hours from Zurich Airport with 2 train changes.

Rental Car: 2 1/2 to 3 hours depending on snow conditions from Zurich, Milan Linate or Bergamo airports.

Limousine service: from any airport. Group (up-to-3 passengers) Service is available.

Flights or helirides from Zurich can be arranged by Palace concierge. 45 minutes, subject to weather conditions.

## GRI CHAIRMEN'S RETREAT

henri.alster@griclub.org  
Tel: +44.20 7121 5080

erica.smith@griclub.org  
Tel: +44.20 7121 5078

www.griclub.org  
Tel: +44.20 7121 5060  
Fax: +44.20 7388 8740

USA: 511 Avenue of the Americas - # 4100,  
New York, NY 10011  
Europe: 2 Eastbourne Terrace, London W2 6LG

## MEMBERSHIP PRIVILEGES

Official Listing as Member of the GRI Chairmen's Retreat on website and in GRI literature (with opt-out provisions on request).

On demand rights to "Discussion Chair" treatment at any GRI Meeting across the World.

Invitation to the Annual Reunion.





## Fax

Tear out & fax this form to  
+44 20 7388 8740



## Email

Scan & email this form to:  
retreat@griclub.org



## Tel

Call & talk to us on:  
+44 20 7121 5078

### ■ DETAILS

FULL NAME

JOB TITLE

COMPANY

ADDRESS

EMAIL

TELEPHONE

ASSISTANT NAME

ASSISTANT EMAIL

*I understand this registration is not effective without payment details, which are provided below.*

### ■ INVOICE RETREAT FEES (please tick)

	GRI STATE RETREAT MEMBERS*	OTHER
Prior to 19 October 2017:	<input type="checkbox"/> € 0	<input type="checkbox"/> € 7,180
Prior to 1 December 2017:	<input type="checkbox"/> € 0	<input type="checkbox"/> € 7,380
After 1 December 2017:	<input type="checkbox"/> € 320	<input type="checkbox"/> € 7,980

☐ My spouse/partner will join me at Annual Reunion (complimentary). My spouse/partner's name is:

### ■ PAYMENT DETAILS (PLEASE TICK) A receipt will be returned.

BY CARD: ☐ VISA ☐ MASTER ☐ AMEX

CARD NUMBER

NAME ON CARD

CSC/CVV (MANDATORY)

EXPIRY

SIGNATURE

STREET ADDRESS CREDIT CARD BILLING ADDRESS, IF DIFFERENT FROM ABOVE (IMPORTANT, PLEASE PROVIDE)

CITY

STATE/COUNTRY

POSTCODE

# GRI CHAIRMEN'S RETREAT 2018

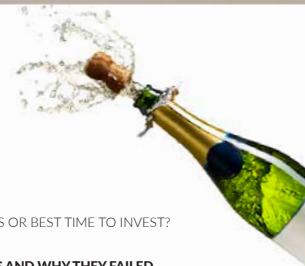
## Membership Registration

ST. MORITZ • 18-21 JANUARY

### ■ CHAMPAGNE VOTE

Depending on number of signups, 8 to 10 of the following topics will be retained for breakout discussions. Please mark your top preferences from 1 to 6 and leave the other boxes blank.

*As a thank you for helping to set the agenda for 2018, anyone who registers and completes their choices for breakout discussions will receive a bottle of champagne in their room.*



☐ **ALTERNATIVE REAL ESTATE**  
THE NEW NIRVANA OR SIMPLY A RISKY REACH FOR YIELD?

☐ **BRICS AND EMs**  
DOWN IN THE DUMPS OR BEST TIME TO INVEST?

☐ **BREXIT**  
WINNERS AND LOSERS

☐ **FAILED INVESTMENTS AND WHY THEY FAILED**  
ARE THERE LESSONS TO BE LEARNED?

☐ **CAPITAL FLOWS**  
WHERE IS THE END-INVESTOR MONEY COMING FROM?

☐ **GLOBAL REAL ESTATE**  
ROUGH WATERS OR SUNNY PROSPECTS?

☐ **CO-LIVING AND CO-WORKING**  
GREAT FOR SOME MARKETS, FAILURE IN OTHERS?

☐ **OPPORTUNISTIC INVESTING**  
RESURGENT BUSINESS OR DYING HAS-BEEN?

☐ **FORECASTS BEYOND 5 YEARS**  
IS UNDERWRITING LONG TERM PROPERTY ASSETS IMPOSSIBLE?

☐ **REINVENTING RETAIL REAL ESTATE IN THE AGE OF AMAZON**  
ARE THERE NEW IDEAS?

☐ **RAISING FUNDS**  
TOUGHER THAN EVER OR JUST IN NEED OF THE RIGHT PITCH?

☐ **TOMORROW'S EUROPE**  
ECONOMIC POWERHOUSE OR OVERREGULATED LAGGARD?

☐ **SPECULATIVE DEVELOPMENT**  
IS IT TIME?

☐ **OFFSITE MANUFACTURING /3D PRINTING**  
LIMITED APPLICABILITY OR COST-SLASHING EDGE?

☐ I am happy to moderate a breakout discussion (of up to 30 members)

☐ Conceivably yes ☐ Rather not

☐ I am happy to take notes and report on a breakout discussion to the subsequent plenary

☐ Conceivably yes ☐ Rather not

☐ I am happy to lead a plenary discussion (of the full membership - about 100)

☐ Conceivably yes ☐ Rather not

## INFORMATION TO PROVIDE

## PROFILE IN OFFICIAL PROGRAM

For inclusion in the Official Program Book distributed at the GRI Chairmen's Retreat, please provide separately

**1. COMPANY SPECIALTY:** maximum 16 words:

- INVESTORS/LENDERS: criteria

(type • where • amount range • existing vs development...)

Example:

"office, hotels, bulk sales • Germany, CEE, China • US\$100-500million • existing or development • major metros only"

- DEVELOPERS: product specialty

(type • where • size range • existing vs development...)

**2. COLOR PORTRAIT PHOTO:** Very High Resolution .JPG

**3. LOGO:** Color • B/W • Inverse (.EPS format)

#### 4. PERSONAL BIOGRAPHY

## 5. PROPERTY DIVISION'S PROFILE

For biography and profile

- 80 words maximum combined total.
- Division's profile: division's specific activity (more relevant & useful than company's overall).

<p><b>TRISH BARRIGAN</b> senior partner BENSON PILLER CAPITAL MANAGEMENT</p>  <p><b>Leading, independent European private equity real estate fund manager</b></p> <p>Trish has over 20 years industry experience. Co-Founded Benson Pillar with then Strategic CFO, then to Benson Pillar, then with the group within the Swiss Holding Group as Chief Strategy Officer and Head of Global Real Estate Investments. In Global Investment Group, she joined as Global Funds, primarily in real estate group managing real portfolio management for the Global Funds in Real Estate and Capital. Trish earned A&amp;P awards, senior team leader, then Swiss Holding Group. Benson Pillar is a specialist investor in real estate private equity fund spanning decades of investment experience, deep market knowledge and is a house specialist in Europe.</p> <p><a href="http://trish.barrigan@bensonpillar.com">trish.barrigan@bensonpillar.com</a> Tel +41 20 7808 8176</p> <p>UK</p>		<p><b>SANDOR NYUL</b> Chairman of the Board of Directors GRANT PILLER DEVELOPMENT</p>  <p><b>PROPERTY MANAGER</b> Fully integrated real estate development and management company with successful retail, office and residential projects</p> <p>Dr Nyul has been working with Grant Piller Group since its foundation in his professional background in operational management, capital structure, property development and management, asset management, financial modelling, retail and education and foreign trade. Grant Piller Group, managing a fully integrated real estate development and management business, has completed 20 years ago Grant Piller presents a track record for developing complex mixed use schemes, in addition to regional shopping and entertainment centers. Class A office buildings, residential apartment buildings and hotels.</p> <p><a href="mailto:nyul@sandorngroup.com">nyul@sandorngroup.com</a> Tel +36 1 374 6000</p> <p>HUNGARY</p>
<p><b>THOMAS BLUMENTHAL</b> senior partner THE BOUTCH GROUP</p>  <p><b>VALUE INVESTOR</b> Transitional properties, value add, development and redevelopment, Property Type and growth equity capital.</p> <p>Tom is a Partner and is a head of the Private Investment Group, securing private investments in debt, equity and real estate. Prior to joining Boutch, Tom was a Managing Director in the investment banking group of Bank of America Merrill Lynch, and Bank of America Capital Corporation. His firm private equity investment roles, and Director of Banking Boutch, Inc. and Bank of America Capital Corporation. Tom graduated from Columbia Business College with a B.A. in Economics.</p> <p><a href="mailto:thomas@bought.com">thomas@bought.com</a> Tel +1 617 239 8888</p> <p>USA</p>	<p><b>LUIS PEREDA ESPESO</b> executive chairman GRUPO LAR</p>  <p><b>DEVELOPMENT INVESTOR</b> Current activities in seven countries of Europe and Latin America</p> <p>Luis Pereda is Executive Chairman of Grupo Lar, a developer and investor with current activities in seven countries of Europe and Latin America. Group is also the manager of Lar España Real Estate, a Spanish REIT that trades on the Madrid stock exchange. Lar graduated from University of Madrid with a B.Sc. in Law and a B.A. in Economics. In his professional career from 1975, REIT and founder. He also has a Ph.D. in Management at the University of Madrid. He is also Advisor to the Board of Directors and Member of the Advisory Board of US Bank Group.</p>	<p><b>RETREAT MEMBERS 2017</b></p>  <p><b>GRUPO LAR</b></p>
<p><b>BRIAN NILES</b> Chief Executive MORGAN STANLEY</p>  <p><b>INVESTOR</b> Global real estate asset manager with \$62 billion of AUM - approximately 1/3 in Europe</p> <p>Brian Niles is a Managing Director and Head of Europe for Morgan Stanley Real Estate Investing, and is a member of the Global Investment Committee and senior in Europe Managing for M&amp;B&amp;B. He is a member of the Board of Directors of Morgan Stanley in 2016. Brian worked for over 20 years at Goldman Sachs, primarily in the Real Estate Private Investment team. He is a member of 10 different real estate funds in Europe and USA.</p> <p><a href="mailto:brian.niles@morganstanley.com">brian.niles@morganstanley.com</a> Tel +44 20 7632 8900</p> <p>UK</p>	<p><b>Morgan Stanley</b></p>	<p><b>STEFHAN KINZ</b> Chairman EURZAS</p>  <p><b>INVESTMENT &amp; ASSET MANAGEMENT</b> Residential, Student Housing, REIT structure</p> <p>Stephan Kinz is Co-founder and Chairman of EURZAS AG (European Real Estate REIT), managing a collection of real estate and infrastructure projects in Germany, Austria and Switzerland. Prior to the foundation of EURZAS, Stephan Kinz was President and CEO of Continental AG in Switzerland from 2007 to 2012. From 2002 to 2007, he was Chairman and CEO of the Real Estate Group of the German Real Estate Group. He was also a member of the Board of Directors of the German Real Estate Group. He was also a member of the Board of Directors of the German Real Estate Group. He was also a member of the Board of Directors of the German Real Estate Group.</p> <p><a href="mailto:stefhan.kinz@eurzas.com">stefhan.kinz@eurzas.com</a> Tel +41 30 800 0000</p> <p>SWITZERLAND</p>

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