

# Property Investment Forum 2019

## 07:45-09:00 Registration

### Section I – Portfolio Main Stage – Blue Room, 4th floor

**This is more than a market cycle. This is the latest property market revolution!**

All major segments of the global property market are in swift rearrangement, requiring similarly swift adaptation from market players. Sustainability, energy awareness, efficiency, healthy workplace environment, modern-day cold war affecting the global economy, changing consuming and purchasing habits, the unstoppable spread of digitalisation and technological innovation spearheaded by robotisation and AI, security tasks related to managing and using corporate and personal data, the availability of construction materials, finding blue-collar and white-collar workers, the roles played by governments, legislators and society, the needs of employees and so on and so forth – all these individual factors can have serious effects on future property developments, investments and financing. Can we see the future? Can we prepare for it? It does not matter. The task is given: we must see and must prepare!

#### 08:25 - 08:30 Welcome speech

People:

**Gergely Ditróy**, Analyst, Portfolio

#### 08:25 - 08:30 Opening speech

People:

**Noah Steinberg FRICS**, Chairman & CEO, WING

#### 08:30 - 08:50 New situation in Budapest

People:

**Balázs Fürjes**, Minister of State for Budapest and the Capital's Metropolitan Area, Prime Minister's Office, Cabinet Office of the Prime Minister

#### 08:50 - 09:10 Keynote speech

People:

**Peter Sweatman**, Chief Executive, Climate Strategy & Partners

#### 09:10 - 09:55 Revolution in the property market - Focusing on climate change

Chair: **Zsombor Barta MRICS**, President, Hungary Green Building Council (HuGBC)

Conversation participants:

**Pál Dános MAISZ MRICS**, Director, KPMG

**Mátyás Gereben MRICS**, Country Manager, CPI Hungary

**Benedek Gyorgyevics**, CEO, Városliget Zrt.

**09:55 - 10:40 Before and after the peak - The future of the domestic property market**

Chair: **Szilárd Kui**, Local Partner, DLA Piper

Conversation participants:

**János Berki J.**, International Office Sales And Asset Management Director, Futureal Development

**Zoltán Borbély**, Country Director, Atenor Hungary

**Erika Loska MRICS**, Head of Office Division, Knight Frank Hungary

**Péter Reicher**, Country Manager, Graphisoft SE

**Noah Steinberg FRICS**, Chairman & CEO, WING

**10:40 - 11:00 Coffee break**

**Legal and alternative investments workshop – Orange Room, 3rd floor left**

In a regulated market constrained by laws, it is essential that all levels of operation are legally sound. The legal workshop will offer professionals an opportunity to discuss in detail the most pressing issues of the domestic real estate market, from construction and management through investment and financing to domestic and EU regulations.

In the alternative investments workshop, we will discuss the risks, sales challenges and future prospects of alternative investments, which appear to take off very slowly at the institutional level. No track record, no deal!?

**09:20 - 10:10 Backstage secrets of the real estate lawyers**

Chair: **Tamás Pásztor**, Head of Legal and Operation, CPI Hungary

Conversation participants:

**Ádám Kaplonyi**, Director, KPMG

**Dániel Kellner**, Partner, Szécsényi és Társai Ügyvédi Társulás

**András Sallay**, Vice President, Legal, Gránit Pólus

**Dániel Ódor MRICS**, Partner, Taylor Wessing Hungary

**10:10 - 10:50 Attractive yields, lukewarm interest - Will there be a breakthrough in alternative instruments?**

Chair: **Dániel Ódor MRICS**, Partner, Taylor Wessing Hungary

Conversation participants:

**Zsolt Azurák**, Director of Procurement and Logistics, Magyar Telekom

**Bálint Botos**, Managing Partner, Forestay Group

**Kristóf Péter Bárányi**, Founding Partner, Adventum International

**Doron Dymshiz**, Co-CEO, Duna House

**10:50 - 11:30 Lunch break**

**Sustainability stage – Turquoise Room, 3rd floor right**

**Future Budapest workshop – Liveability and city development**

Future property development projects will be carried out in the cities of the future. The Budapest of the future already exists in plans, but these will be shaped further by politicians, urban planners, architects, property developers, infrastructure experts and the inhabitants of the city itself. The stakes are high. The city of the future is not just smart, it is first and foremost liveable. And we need to act together now for the liveable city of the future.

**09:50 - 10:50 Planning is no longer enough - Tangible measures are required**

Conversation participants:

**Barbara Botos**, Ambassador-at-large for Climate, Cabinet of Secretariat of Energy and Climate Policy, Ministry for Energy

**Balázs Jelinek**, Deputy CEO – Operations, Városliget Zrt.

**Tamás Pál MRICS**, Head of Office Agency, Tenant Representation, ESTON International

**András Reith PhD**, CEO, ABUD Kft.

**Mihály Schrancz**, CEO, Founding Partner, Realis Development

**10:50 - 11:10 Coffee break**

## **Section II – Portfolio Main Stage – Blue Room, 4th floor**

### **Office market. New cards dealt**

Developing offices is no longer about how to place the number of people required by the customer in a cost\*efficient manner. It takes new professions and new skills to create successful developments, re-positioning, lease or other deals, and facility management structures. The way work is being done is changing in many places as "green", digital, active or group work solutions and arrangements emerge. Instead of further increasing HR spending, many employers choose to invest in the work environment. Meanwhile, developers, investors and financiers should monitor the future needs of end-users as a successful product is one that can remain attractive to employees and can deliver efficient and tangible development to businesses. The focus will be on trends and developments.

### **Regional outlook**

The power and the success of the domestic real estate sector both rely on being open and accepting to importable foreign knowledge, capital, modern solutions and approaches, whether in new developments, operations or investments, but it is also important to raise successful local businesses that can stand their ground anywhere in the world. This process is already underway, and an increasing number of Hungarian professionals and businesses contribute to the development of the market day by day in this "global village". How do they see the market cycle and the challenges we face? How do they prepare for the all-transforming changes in sub-markets?

**11:00 - 11:20 Outlook of the commercial real estate market as seen by the MNB**

People:

**Gergely Fábíán**, Managing Director, National Bank of Hungary

**11:20 - 12:05 Office market - New cards dealt**

Chair: **András Kovács**, Sales Director, Indotek Group

Conversation participants:

**Bori Gedai**, Deputy Country Manager, GTC

**Kata Mazsaroff**, Managing Director, Colliers Hungary

**Nikolett Püschl**, Development & Leasing Manager, Atenor Hungary

**12:05 - 12:55 CEE's market outlook is good. But what are the dangers?**

Conversation participants:

**Jan Hübner**, CEO, HB Reavis Hungary

**Tomasz Lisiecki**, CEO, TriGranit

**Benjamin Perez Ellischewitz**, National Director, Head of Capital Markets Hungary, JLL

**Martin Polák**, Managing Director CEE, GARBE Industrial Real Estate

**Rudolf Riedl MRICS**, Managing Director, SÜBA Hungary

**Edina Schweizer**, Partner - Head of CEE Banking and Finance, Noerr

**12:55 - 14:00 Lunch break**

## **Macroeconomy workshop – Orange Room, 3rd floor left**

### **Macroeconomic workshop – Do we need to get ready for the crisis?**

The property market is a part of the whole. This whole is the economy. The question is, what will domestic and global economic processes bring and how will they help or hinder the growth of the property market, from central bank monetary policies through unique financing solutions to global rearrangements due to climate change and new technologies. This is a workshop. A big playground where, just as last year, we will openly discuss whether the sky is the limit.

#### **11:30 - 11:55 Macroeconomic outlook - Openly about the gas and brake pedals**

Conversation participants:

**István Madár**, Senior Analyst, Portfolio

#### **11:55 - 12:10 Central bank Q&A**

People:

**Gergely Fábián**, Managing Director, National Bank of Hungary

#### **12:10 - 12:40 Forint-based property market - Insanity or inevitable decision?**

Conversation participants:

**Ádám Banai PhD**, Executive director for monetary policy instruments, financial stability and foreign reserve management, Magyar Nemzeti Bank

**Kristóf Berecz**, Vice president of the board, CEO, BIF Nyrt.

**Ferenc Furulyás MRICS**, Managing Director, JLL, Budapest

#### **12:40 - 13:30 Lunch break**

## **Sustainability stage - Turquoise Room, 3rd floor right**

**FM + PM**

### **HR and PropTech at the standing stars of the property market**

Property management, operation, facility management, tenant management, fund management, asset management – the point is that the responsibility of businesses handling the long-term management of assets in a cost-efficient, energy efficient, professional manner that also serves changing tenant requirements is increasing. It is essential to integrate technological innovations, HR problems should be solved urgently, quality service is increasingly an expectation, while there is continuous pressure on prices. However, the sector is ever bigger and is for ever!

#### **11:05 - 11:20 Challenges in Budapest's energy supply – Chances for avoiding a climate disaster**

People:

**György Mitnyan**, CEO, F?táv

#### **11:20 - 12:10 The fixed stars of the property market - The future of FM**

Chair: **József Schmidt**, Chairman, LEO

Conversation participants:

**Gyula Gy?ri**, Facility Management Director, CPI Facility Management Kft.

**György Mitnyan**, CEO, F?táv

**Csaba Pölcz**, Area manager HU/RO/BG, Uponor

**Tibor Ruzsinszki**, LEO, Member of the Board, NEO Property Services Zrt., Director

**Csaba Szij**, Deputy-CEO, B+N Referencia Zrt.

**12:10 - 13:00 Racing against changing demands - Challenges in FM**

Chair: **István Rézsó**, Head of Business Development, Cushman & Wakefield

Conversation participants:

**Magdolna Csider**, Lawyer, Associate partner, Deloitte Legal Erdős és Társai Ügyvédi Iroda

**Dániel Pintér**, Associate Director / Property & Project Management, ESTON International

**Attila Proszits**, Business Development Director – Property Management, Gránit Pólus

**Ágnes Szentpály**, Director, Head of Property Management, CBRE

**13:00 - 13:30 Lunch break**

## **Innovation and Technology Stage - 2nd floor**

The latest PropTech solutions and innovations from the property market, from architecture and construction through energy efficiency to improving the work environment and work flow, supporting sales, improving efficiency or just providing convenience.

**11:00 - 11:10 A new variable in operation**

People:

**Zoltán Bauer**, Chief Energetical Engineer, CPI Facility Management Kft.

**Gyula Györi**, Facility Management Director, CPI Facility Management Kft.

**11:10 - 11:20 Futuristic (v. high-tech) business displays in service of the property market**

People:

**Mihály Klemencz**, Regional Sales Manager - Business Solutions, LG Electronics Magyar Kft.

**11:20 - 11:30 Accessibility? A business advantage and a moral value!**

People:

**Balázs Berecz**, Founder & CEO, Access4You International Kft.

**11:30 - 11:40 Environmental awareness and Industry 4.0 How can parking develop further?**

People:

**András Dubitz**, Founder, CEO, Sparking powered by Rollet

**11:40 - 11:50 Cooperation actions for innovation and sustainability – good practices of the building and construction sector**

People:

**Adrienn Buday-Malik**, Deputy-CEO of Innovation, ÉMI Nonprofit Kft.

**11:50 - 12:00 BottleFree Zone: Make the world a better place drop by drop – with Magnesium Mineralized BWT water**

People:

**Dániel Lugosi**, HoReCa sales representative, BWT Hungária Kft.

**GRAPHISOFT Dimension change in Hungary's construction industry – workshop – Gold Room, 3rd floor left**

### **Compete or go under**

Changing resources and changing dynamics will characterise the Hungarian construction industry after 2020. As a result, market players will have to come up with an answer when deciding about the use of technological developments. Constructors and investors from Moscow to New York are switching to cost-efficient digital solutions, while in Hungary the use of BIM (Building Information Modelling) solutions remains a rarity. Moreover, construction costs have risen sky-high, while labour shortage is increasingly putting a damper on project outlooks. There is a solution! It is possible to switch to digital design, construction and operation processes during a single project. But what does the digitalisation of the Hungarian construction industry require? The panel discussion will answer these questions.

#### **11:10 - 11:30 BIM, the biggest step ahead in architecture since digitalisation**

People:

**Péter Reicher**, Country Manager, Graphisoft SE

#### **11:30 - 11:50 Why is engineer training at the University of Navarra built on BIM?**

People:

**Bruno Sanchez Saiz-Ezquerro PhD**, Professor of Project Management and Building Information Modelling, Universidad de Navarra

#### **11:50 - 12:40 A breakthrough is required**

Conversation participants:

**György Alföldi DLA**, Dean, Budapest University of Technology and Economics, The Faculty of Architecture

**Balázs Báthory**, Deputy CEO, Market Épít? Zrt.

**Ida Kiss**, Head of Design, DVM group Kft.

**Tamás Lovas**, Head of Department, Budapest University of Technology and Economics

#### **12:40 - 14:00 Lunch break**

## **Section III – Portfolio Main Stage – Blue Room, 4th floor**

**Let's say it out loud!**

Talking openly about market trends and processes and about global and local political and economic issues that have a tangible impact on the biggest players in the domestic property market. Developers, investors, operators, employers and tenants alike must respond again and again to the ever-accelerating changes, demands and structural transformations. We will look for the most severe challenges and the possible reactions together.

#### **14:00 - 14:45 Futó & Jellinek - What are they up to?**

Conversation participants:

**Gábor Futó**, Co-Founder and Co-Owner, Futureal Group

**Dániel Jellinek**, Partner, CEO, Indotek Group

#### **14:45 - 15:10 Coffee break**

## **Hotel and tourism – Orange Room, 3rd floor left**

There's no stopping, but how long can the industry continue to grow? Many are already talking about over-tourism, even though we are a far cry from truly popular tourist destinations. Should the market be shifted towards less visitors of higher quality? Where are we now? What are the prospects as thousands of new hotel rooms are being

built?

**13:30 - 13:45 Trends and outlooks in the hotel market - Luxury boom in Budapest**

**13:45 - 14:40 What makes the hotel market so attractive at present?**

Chair: **Richárd Németh MRICS**, Partner, BDO

Conversation participants:

**Tamás Flesch**, Managing Director & Owner, Continental Group Kft.

**László Hirt**, Head of Department, Real Estate Finance Department, OTP Bank Nyrt.

**14:40 - 15:20 Coffee break**

## **Retail metamorphosis – E-commerce and logistics – Turquoise Room, 3rd floor right**

Shopping? Come on! People increasingly buy things online, while malls and stores are becoming experience centres and showrooms. The transformation of physical retail and service spaces and the effect of e-commerce merging with logistics are irreversible both for the retail and freight shipping sectors. The rise of omnichannel and digitalisation does not leave the mall market unaffected, while robotisation is irreversibly changing the logistics industry.

**13:30 - 14:20 Retail transformation - Futuristic or down-to-earth future for malls**

Chair: **Gyula Gyalay-Korpos**, Chairman, Magyar Bevásárlóközpontok Szövetsége

Conversation participants:

**Márk Balástyai**, Chief Executive Officer, Futoreal Energy

**András Berendi**, CEO, Roland Divatház Zrt.

**László Lelkes**, Director of mall development, Indotek Group

**Melinda Szilágyi**, Head of Operations Hungary and Slovakia, Multi Hungary Management Kft.

**14:20 - 15:10 E-commerce and logistics**

Chair: **Gábor Halász-Csatári**, Head of Industrial Leasing, Cushman & Wakefield

Conversation participants:

**Csilla Hosszú**, CEO, Sprinter Futárszolgálat Kft., Pick Pack Pont

**Domonkos Joó**, Senior Asset Manager, Hungary, Slovakia & Czech Republic, Logicor

**Rudolf Nemes**, CEO, HelloParks

**Ádám Székely**, Managing Director, Owner, InfoGroup

**15:10 - 15:20 Coffee break**

## **Employer Branding and Marketing workshop – Gold Room, 3rd floor left**

To dream. To build. To sell? - To sell not just to tenants or buyers but also to employees, customers and end-users. Marketing is no longer sufficient. Saying "we are the best and nicest" is not enough today. You have to build a brand, a community, an experience, an identity, an engagement, in a world where everything is about social media, digitalisation, ratings and experiences for future generations.

**14:00 - 14:15 Life and Quality: experience design in the office of the future**

People:

**Tibor Remete**, Strategy and Creative Director, Super Channel Kft.

**14:15 - 15:00 Offices are not just spaces but also brands now**

Chair: **Bea Déri**, Director of PR, Marketing & Design, CPI Property Group

Conversation participants:

**Tímea Aladics-Szili**, Group Marketing And Communications Director, Futureal Group

**Jen? Nizák**, Community Manager, Immofinanz Services Hungary Kft.

**Eszter Sallai**, Marketing Director, Biggeorge Property

**Ákos Starcz**, Managing Partner, Dialogue Creatives

**15:00 - 15:30 Coffee break**

## **Section IV – Portfolio Main Stage – Blue Room, 4th floor**

### **Investment and financing**

While domestic funds grew fast last year, this year is a different story. Meanwhile, the investment market has remained stable, and foreign investors have not been driven off by yields between 5% and 5.7%. The instruments for financing are also stable and have even been expanded by the central bank. There will always be risks, but everyone is trying to minimise these. It remains to be seen where the domestic investment and financing sector moves from here, what instruments investors will find exciting, and whether financiers will take extra risks to expand their market or everyone will turtle up and play the waiting game, fearing the end of the cycle and a global wobble. The show must go on! There are always good investment, they just have to be found.

**15:10 - 15:25 The first experiences regarding NKP**

People:

**Gábor Erdős**, Partner, Head of Deloitte Legal, Deloitte Legal Erdős és Társai Ügyvédi Iroda

**15:25 - 16:20 Financing strategies - Which pedal to push?**

Chair: **Gábor Erdős**, Partner, Head of Deloitte Legal, Deloitte Legal Erdős és Társai Ügyvédi Iroda

Conversation participants:

**Pál Darida**, Director of Financing and Transactions, Futureal Group

**Krisztián Hornok MRICS**, Managing Director, International Transactions and Asset Management, Indotek Group

**Péter Kereskényi**, Head of Real Estate, Acquisition and Syndicated Finance, Raiffeisen Bank Zrt.

**Máté Lóga**, State Secretary, Government of Hungary

**Zsolt Morvai**, Director, MBH Bank

**Gábor Pető**, Financing and Transactions Director, Forestay Group

**16:20 - 17:05 Record prices, downcast outlook - Which way will the investor market turn?**

Conversation participants:

**Tibor Nagy**, Business Development Manager, Otthon Centrum Solutions Kft.

**Balázs Pázmány FRICS**, Chairman of the Board, Erste Alapkezelő Zrt.

**György Rábai MRICS**, Senior Manager, KPMG

## Proptech Q&A – Gold Room, 3rd floor left

15:30 - 16:30 Proptech Q&A

### Office market + "Concept of the year" talks and voting - Orange Room, 3rd floor left

Dream it. Build it. Sell it? – Sell it not just to tenants or customers but also to employees, shoppers and end-users. Marketing is no longer sufficient. It is no longer enough to say you're the best and brightest. You have to build a brand, a community, an experience, an identity, an engagement, even a kind of pride in a world where everything will be about social media, digitalisation, ratings and experiences for future generations.

Let's pick the best candidate for the "Concept of the Year" award together. – For several years now, the professional programme has been concluded by the best candidates presenting their new development plans and concepts. This year will not be different. Be there and help your favourite win with your vote.

15:20 - 16:10 Office market - Fighting for tenants

Chair: **Balázs Simonyi**, Head of Office Advisory, Eston

Conversation participants:

**Tamás Bernáth**, CEO, Appeninn Holding Nyrt.

**Valter Kalas**, Managing Partner, Newmark VLK Hungary

**Norbert Sch?mer MRICS**, Deputy-CEO, Wing Zrt.

**Péter Szalma**, Leasing Manager, CA Immo

16:10 - 16:20 Atenor presents a project started in one of the most popular locations in Buda

People:

**Nikolett Püschl**, Development & Leasing Manager, Atenor Hungary

16:20 - 16:30 Tech heaven on the Hungária ring: Gizella Loft

People:

**Anita Hancz**, Sales Associate, Office Developments, Wing Zrt.

16:30 - 16:40 Hotels done differently – a brand new concept is being developed downtown

16:40 - 16:50 Project Presentation

People:

**Tímea Aladics-Szili**, Group Marketing And Communications Director, Futureal Group

16:50 - 17:00 New Age

People:

**Iván Nagy**, Development Director, CPI Hungary

### Construction industry and the residential market – Turquoise Room, 3rd floor right

"Financing? We'll take care of it. Market demand? Enormous. Constructor? We have one. Although they are not cheap and will not be available for three years." Is the situation still this dire? Or has the pressure on the

construction industry eased? Is there a point in developing or expanding capacity, or is everything fine as it is? After the 5% VAT on homes is phased out in January 2020, we'll be back to where we were before. Or will we? We could even see a new twist in the tale on the very day of the conference. Will the market of newly built homes collapse, or will demand stabilise at prices considered unthinkable just a short time ago? Will there be an institutionalised rental home market in the future, or will the home market remain the Mecca of small investors? Market expectations, risks and expected effects.

**15:20 - 15:35 Energy efficiency in large structures**

People:

**Jan Babiak**, Project Manager Project Engineering, Uponor

**15:35 - 16:20 Construction capacities in the future**

Chair: **Gábor Kiss**, Managing Director, Metrodom Kivitelez? Kft.

Conversation participants:

**József Erdei Z.**, Managing Director, EB HUNGARY INVEST Kft.

**Tamás Gegesi Kiss**, Managing Director, Gépész Centrál Kft.

**Ádám Nagy**, iparági stratégiákért és szabályozásért felel?s helyettes államtitkár, Ministry for Innovation and Technology

**Sándor Scheer**, CEO, Market Épít? Zrt.

**16:20 - 17:05 Will the market for newly built homes collapse? The 5% VAT rate is out. What now?**

Chair: **Zoltán Sápi**, Analyst, Eltinga

Conversation participants:

**Tibor Földi**, CEO, Futureal Zrt.

**Ákos Kiss**, CEO, Property Market

**János Martin MRICS**, Director of Residential Developments, Wing Zrt.

**Gergely Nagy**, Corporate Regional Manager, OTP Bank Nyrt.

**17:30 - 22:30 AWARD CEREMONY AND RECEPTION - 2nd floor**



**17:30 - 17:40 Welcome speech**

**17:40 - 18:30 Portfolio Property Awards ceremony**

**Presenting the awards assigned by a jury of nine renowned professionals, as well as the audience award.**

**18:30 - 22:30 Reception – Dinner – Live music**

**The evening will be hosted by Nóra Ördög**