

Property Investment Forum 2019 program

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

Speaker:

Gergely Ditróy, Head of Real Estate Division, Portfolio

08:25 - 08:30 Opening speech

Speaker:

Noah Steinberg FRICS, elnök-vezérigazgató, WING

08:30 - 08:50 New situation in Budapest

Speaker:

Balázs Fürjes, Budapestért és a fővárosi agglomeráció fejlesztéséért felelős államtitkár, Miniszterelnökség

08:50 - 09:10 Keynote speech

Speaker:

Peter Sweatman, Chief Executive, Climate Strategy & Partners

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

Moderator: **Zsombor Barta MRICS**, Greenbors Consulting Kft. alapító partner, HuGBC (Magyar Környezettudatos Építés Egyesülete), elnök

Conversation participants:

Pál Dános MAISZ, MRICS, igazgató, KPMG

Mátyás Gereben MRICS, Country Manager, CPI Hungary

Dr Benedek Gyorgyevics, CEO, Városliget Zrt.

László Vágó, CEO, NEO Property Services Zrt., Chairman, LEO

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

Moderator: **Dr. Szilárd Kui**, Local Partner, DLA Piper

Conversation participants:

Dr. 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..

Noah Steinberg FRICS, elnök-vezérigazgató, 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

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

Conversation participants:

Dr. Ádám Kaplonyi, Director, KPMG

Dr. Dániel Kellner, Partner, Szécsényi és Társai Ügyvédi Társulás

Dr. Dániel Ódor MRICS, Partner, Taylor Wessing

Dr. András Sallay, Vice President, Legal, Gránit Pólus

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

Moderator: **Dr. Dániel Ódor MRICS**, Partner, Taylor Wessing

Conversation participants:

Zsolt Azurák, Director of Procurement and Logistics, Magyar Telekom

Kristóf Bárány CFA, alapító partner, Adventum International

Bálint Botos, Managing Partner, Forestay RE Fund Management

Doron Dymischiz, 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

Moderator: **Benedek Timár**, Urban Development Expert

Conversation participants:

Balázs Jelinek, Deputy CEO – Operations, Városliget Zrt.

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

Dr. András Reith PhD, ügyvezető, ABUD Kft.

Dr. Mihály Schrancz, ügyvezető igazgató, Property Market Kft.

Dr. Barbara Wassen, klímaügyekért és klímadiplomáciáért felelős utazó nagykövet, Energia- és Klímapolitikáért Felelős Államtitkári Kabinet, Energiaügyi Minisztérium

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

Speaker:

Gergely Fábián, ügyvezető igazgató, Magyar Nemzeti Bank

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

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

Conversation participants:

Bori Gedai, Deputy Country Manager, GTC

Kata Mazsaroff, bérbeadási és vagyongazdálkodási igazgató (Magyarország és Románia), Skanska

Nikolett Püschl, Development & Leasing Manager, Atenor Hungary

dr. Péter Würsching MRICS, bérbeadási igazgató, Jones Lang Lasalle Kft.

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

Moderator: **Jean-Bernard Wurm**, Co-Founder & Managing Director, Secure Legal Title, London

Conversation participants:

Jan Hübner, CEO, HB Reavis Hungary

Tomasz Lisiecki, CEO, TriGranit

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

Martin Polák, Managing Director CEE, GARBE Industrial Real Estate

Rudolf Riedl MRICS, Managing Director, SÜBA Hungary

Dr. 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.

Moderator: Zoltán Bán, CEO, Net Média (Portfolio Group)

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

Conversation participants:

István Madár, Senior Analyst, Portfolio

Gergely Tardos, Director, OTP Bank

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

Speaker:

Gergely Fábián, ügyvezető igazgató, Magyar Nemzeti Bank

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

Conversation participants:

Ádám Banai PhD, MRICS, jegybanki eszköztárért, pénzügyi stabilitásért és devizatartalék-kezelésért felelős ügyvezető igazgató, Magyar Nemzeti Bank

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

Ferenc Furulyás, ügyvezető igazgató, iO Partners Hungary

Gergely Tardos, Director, OTP Bank

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

Speaker:

Dr. György Mitnyan, CEO, Főtáv

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

Moderator: **József Schmidt**, Chairman, LEO

Conversation participants:

Gyula Győri, Facility Management Director, CPI Facility Management Kft.

Dr. György Mitnyan, CEO, Főtáv

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

Tibor Ruzsinszki, LEO Benchmarking munkacsoport tag, NEO Property Services Zrt. FM üzletág igazgató

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

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

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

Conversation participants:

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

Dániel Pintér, társigazgató, Eston International

Attila Prosits, ügyvezető igazgató, Demján Group, Gránit Invest Kft., MBSZ elnöke

Ágnes Szentpály, Property & Facility Management igazgató, Colliers Real Estate Management Services (REMS), Colliers International

Máriusz Várnai, ügyvezető, Diófa Ingatlankezelő Kft.

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.

Moderator: James Dearsley, Consultant and Board Advisor, Unissu

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

Speakers:

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

Gyula Győri, Facility Management Director, CPI Facility Management Kft.

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

Speaker:

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

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

Speaker:

Balázs Berecz, Founder, CEO, Access4You International Kft.

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

Speaker:

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

Speaker:

Adrienn Buday-Malik, innovációért felelős vezérigazgató-helyettes, ÉMI Nonprofit Kft.

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

Speaker:

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.

Moderator: Péter Reicher..

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

Speaker:

Péter Reicher..

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

Speaker:

Bruno Sanchez Saiz-Ezquerria 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 Építő Zrt.

Ida Kiss, a tervezési osztály vezetője, DVM group

Dr. Tamás Lovas, tanszékvezető, BME Építőmérnöki Kar

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.

Moderator: Gergely Ditróy, Head of Real Estate Division, Portfolio

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

Conversation participants:

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

Dániel Jellinek, partner, vezérigazgató, 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

Speaker:

Bálint Erdei, CEO, RedWood Real Estate Holding

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

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

Conversation participants:

Bálint Erdei, CEO, RedWood Real Estate Holding

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

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

Dr Ernő Takács, Chairman, IFK

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

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

Conversation participants:

Márk Balástyai, CEO, Futureal Energy

András Berendi, CEO, Roland Divatház Zrt.

László Lelkes, Director of mall development, Indotek Group

Dr. Melinda Szilágyi, Asset Manager, Diófa Alapkezelő Zrt.

Erzsébet Tomcsányi, Retail Asset Management Director, CPI Hungary

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

Moderator: **Gábor Halász-Csatári**, Partner, 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, Logisor

Rudolf Nemes, vezérigazgató, HelloParks

Ádám Székely, ügyvezető igazgató, tulajdonos, Infogroup, IFK, alelnök

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

Speaker:

Tibor Remete, Strategy and Creative Director, Super Channel

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

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

Conversation participants:

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

Jenő 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

Speaker:

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

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

Moderator: **Dr. 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, gazdaságstratégiaért, pénzügyi forrásokért és makrogazdasági elemzésért felelős államtitkár, Nemzetgazdasági Minisztérium

Zsolt Morvai, vállalati üzletág igazgató, Takarék Csoport, Takarékbank Zrt.

Gábor Pető, finanszírozási és tranzakciós igazgató, Forestay Group

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

Moderator: **Péter Takács**, Partner, VLK Cresa

Conversation participants:

Gergely Biró, elnök-vezérigazgató, Diófa Alapkezelő

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

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

György Rábai MRICS, Partner, ügyvezető igazgató, BDO Magyarország Hotel és Ingatlan Szolgáltató Kft.

Proptech Q&A - Gold Room, 3rd floor left

Moderator: James Dearsley, Consultant and Board Advisor, Unissu

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

Moderator: **Balázs Simonyi MRICS**, közgazdász, ingatlanpiaci szakértő.

Conversation participants:

Tamás Bernáth, CEO, Appeninn Holding Nyrt.

Valter Kalas MRICS, ügyvezető partner, VLK Cresa

Norbert Schőmer MRICS, -.

Péter Szalma, Leasing Manager, CA Immo

Mónika Takács, Senior Leasing Manager, TriGranit

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

Speaker:

Nikolett Püschl, Development & Leasing Manager, Atenor Hungary

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

Speaker:

Anita Hancz MRICS, értékesítési igazgató, irodák, Wing Zrt.

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

Speaker:

Bálint Erdei, CEO, RedWood Real Estate Holding

16:40 - 16:50 Project Presentation

Speaker:

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

16:50 - 17:00 New Age

Speaker:

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

Speaker:

Jan Babiak, Project Manager Project Engineering, Uponor

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

Moderator: **Gábor Kiss**, Managing Director, Metrodom Kivitelező Kft., IFK, Vice-chairman

Conversation participants:

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

Tamás Gegesi Kiss, Managing Director, Gépész Centrál Kft.

Ádám Nagy, iparági stratégiáért és szabályozásért felelős helyettes államtitkár, Ministry for Innovation and Technology

Sándor Scheer, vezérigazgató, Market Építő Zrt.

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

Moderator: **Zoltán Sári**, elemző, Eltinga

Conversation participants:

Tibor Földi, igazgatóság elnöke, Cordia International

Ákos Kiss, értékesítési igazgató, Property Market Kft.

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

Gergely Nagy, Budapesti Régió - ügyvezető igazgató-helyettes, OTP Csoport

Edit Vincze, Managing Director, Otthon Centrum Solutions Kft.

**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