

Cityscape

Dubai

4 - 6 December 2006
Dubai International Exhibition Centre

THE INTERNATIONAL PROPERTY INVESTMENT AND DEVELOPMENT EVENT



 75+ Speakers  25+ Presentations  Project Showcases

 Cityscape Architectural Review Awards  World Architecture Congress

 2 Site Visits  3 Conference Workshops

Key Contributions From Over 75 Industry Players

- Trump Organization, USA
- Dar Al-Arkan, KSA
- Daman Securities, UAE
- Istithmar, UAE
- Sorouh Real Estate, UAE
- Kingdom Hotel Investments Group, KSA
- MAF Shopping Malls, UAE
- Emaar - King Abdullah Economic City, KSA
- ALDAR, UAE
- Nakheel, UAE
- Aberdeen Property Investors, Belgium
- CB Richard Ellis, China
- Jones Lang LaSalle Hotels, UK
- Emaar MGF, India
- Nakheel Hotels & Resorts, UAE
- M.H. Alshaya, UAE
- Limitless, UAE
- Hines, USA
- Tamweel, UAE
- HafenCity Hamburg, Germany
- TDIC, UAE
- Merrill Lynch Investment Managers, UK
- Jones Lang LaSalle, China
- Abu Dhabi Investment House, UAE
- Accor Middle East, UAE
- AREIT Management Limited, UAE
- Arabian Real Estate Investment Trust, UAE
- The Institutional Real Estate Letter, USA
- IL&FS Investment Managers, India
- IFA Hotels & Resorts, UAE
- Asteco, UAE
- Morgan Stanley, UK
- Henderson Global Investors Immobilien Austria, Austria
- H&Q Asia Pacific, Beijing, China
- RSP Group, UAE
- HVS International, Middle East and Africa
- MESA, UAE
- Images Multimedia, India
- ICSC-India, India
- Saraya Holdings, Jordan
- Colliers International India Property Services, India
- The National Investor, UAE
- Cushman & Wakefield, UK
- Cushman & Wakefield, India
- FutureBrand, USA
- Colliers International, Australia
- AREIT Management Limited, Australia
- HVS International, UK
- Aberdeen Property Investors, Sweden
- ETA Star Property Developers & Ascon Group, UAE
- Lippincott Mercer, USA
- Synergistic Real Estate Management & Network, China
- ICSC, China
- Mall China, China
- International Real Estate Trade Organization (IRETO), China
- RealCAPITA, Bahrain
- Vinson & Elkins, UAE
- Clifford Chance, UAE
- Denton Wilde Sapte, UAE
- Krasnodar Krai Administration, Russia
- ABC Namebank International, USA & Canada
- HSBC Bank, UK
- HSBC Bank Middle East Limited, UAE
- Mazaya Real Estate, Kuwait
- Encore Management SA, Switzerland
- Citigroup Property Investors, USA
- Sharjah Islamic Bank, UAE
- DTZ, Bahrain
- Bin Shabib & Associates, UAE
- BAZO Investments (Asia) Ltd, China
- R2E Consultants Inc, Canada
- Pangaea Capital Management, China
- Marketing Developments, USA
- Saunders Young, Australia
- MBPYA, Solicitors, Hong Kong
- Chicago Capital Group, USA
- A.T. Kearney, India
- RER, Australia
- Saraya Aqaba, Jordan



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Silver Sponsors



9.30 Registration And Refreshments

10.00 Official Exhibition Opening

11.00 Conference Chairman's Welcome Address
John Sandwick, Managing Director, Encore Management SA, Switzerland

Keynote Speech - Donald J. Trump Jr.

11.15 **A High Net Worth Developer And Investor's Perspective On The Middle Eastern Property Market**

- Why invest in the region? Will investors get burned?
- What are the high net worth investors looking for in today's market? The investor's mindset
- Opportunities for real estate development - a developer's insight
- Property investment climate - are the professionals worried?
- Global investors in the Middle East - permanent residents or tourists?
- What are the expectations of investors for GCC returns? What works and what doesn't?
- What are the minimum success factors that investors are looking for in regional investments?
- Driving design and right use to maximise return on property investments
- Exploring financing and investment options

Donald Trump Jr., Executive VP of Development & Acquisitions, Trump Organization, USA

“For any developer Dubai is an incredible place because the only limitations they face are their imagination and the laws of physics.”

DONALD TRUMP JR., EXECUTIVE VP OF DEVELOPMENT & ACQUISITIONS, TRUMP ORGANIZATION

Driving Real Estate Investment In The Middle East

12.15 **Is The Region Truly Ready For The International Investors' Scrutiny? Emerging Trends And Alternative Futures**

- The role of governments in opening up the Middle Eastern real estate markets
- Managing the rapid growth of major cities in the Middle East
- Attracting foreign direct investment to the region
- Developing sustainable property markets - is the Middle Eastern property market overheated?
- The impact of increasing liquidity on the Middle Eastern property market
- Key trends in capital inflows and foreign direct investments - what are the implications for the Middle Eastern property investment market?
- The transformation of Arabian real estate markets
- Exploring future demand, growth trends and potential returns of the region's real estate market over the next five years
- Examining ways to develop the region's property market in line with international standards

Lee Tabler, CEO, TDIC, UAE

Eng. Saud Al-Gusaiyer, CEO, Dar Al-Arkan, KSA

Adel Al Shirawi, CEO, Tamweel, UAE

Mounir D. Haidar, CEO, Sorouh Real Estate, UAE

Saeed Ahmed Saeed, CEO, Limitless, UAE

John Shaw, Chief Investment Officer, ALDAR, UAE

13.00 **Top Investor's Panel - Reviewing The Performance Of Real Estate Markets In The Middle East - What's Hot, What's Not?**

- Where is the highest yield?
- Which sectors and allocations offer the highest returns?
- Where are the real investment opportunities?
- What are the growth prospects for the Middle Eastern markets?
- How much of the hype actually translates to reality?
- Where do Middle Eastern investors see their priorities in the future?

Nicholas Fraser, Executive Director of Development and Planning, Abu Dhabi Investment House, UAE

Mohammed Al Tawash, Vice Chairman & President, RealCAPITA, Bahrain

Richard Johnson, Head of Real Estate, Istithmar, UAE

Emile Habib, Managing Director, Head of Real Estate Division, The National Investor, UAE

Robin Williamson, Director - General Manager, DTZ, Bahrain

13.45 Networking Lunch For Delegates And Speakers

GCC Property Index

15.00 **Gulf Real Estate 2006: Trends, Findings And Brand Insights**

- Big picture overview of the real estate market this year - new markets, new players and overall findings
- Emerging trends in the marketplace - financing options and marketing programmes
- Pricing and value
- A snapshot of Dubai - major happenings and findings in the real estate market in 2006
- Brand performance
- Brand opportunities - how to better market your product and succeed in launching a real estate brand in the region

Elaine Jones, CEO, Asteco, UAE

Rina Plapler, Executive Director - Brand Experience, FutureBrand, USA

Major Trends In International Real Estate Markets

15.20 **Examining Significant Trends Emerging In Real Estate Markets Around The World**

- Internationalisation - the result of increasing international transparency?
- Identifying international real estate trends and investment opportunities
- What are the major issues and challenges facing investors, owners and equity decision-makers?
- Key economic drivers affecting the real estate industry
- International property investment: risks and opportunities

Richard Stockton, Managing Director - Real Estate Investment Banking Group, Morgan Stanley, UK

Matthew Ryall, Director - Fund Manager, Merrill Lynch European Property Fund of Funds, Merrill Lynch Investment Managers, UK

Richard Weberberger, Managing Director - Head of Property Investment, Hendorch Global Investors Immobilien Austria, Austria

Tim Weale, Partner-Capital Markets Group, Cushman & Wakefield, UK

Finance And Investment

16.00 **Global Issues In The Institutional Real Estate World - Lessons Learned**

- What lessons have institutional real estate investors learned when investing outside their home country?
- Will the flow of institutional capital into real estate continue? What could ebb the flow?
- Tom Friedman says "The World is Flat" - is this truly the case for institutional real estate investors?
- What walls still exist?
- What issues still need to be resolved for more institutional investors to take global investing seriously?
- Attracting institutional investors to the Middle East
- How to work with institutional investors

Steve Felix, Senior Vice President, The Institutional Real Estate Letter, USA

Alessandro Bronda, Head of European Research, Aberdeen Property Investors, Belgium

James W. Green, Managing Director - Global Head of Marketing & Client Relations, Citigroup Property Investors, USA

Ubbe Strihagen, International Director, Aberdeen Property Investors, Sweden

Christopher D. Hughes, Senior Vice President, Hines, USA

“During the past five years, there has been a proliferation of legislation that has led to the introduction of REITs to a number of key markets (i.e. Hong Kong, Singapore, Japan and France) and created a global market valued in excess of US\$ 500 billion. A significant amount of the global capital invested in listed real estate is now held in REITs. Furthermore, in a number of the markets, REITs have largely outperformed property companies. The first regional exchange to issue enabling regulations will be a magnet for those who wish to establish regional REITs.”

STEPHEN ATKINSON, MANAGING DIRECTOR, ARABIAN REAL ESTATE INVESTMENT TRUST (AREIT)

16.45 **The Global REIT Wave And The Middle East - Are We Ready?**

- REITs from a global perspective
- Global investors and investment flows
- The Asian REIT experience
- The pros and cons of investing in REITs vs other property investment vehicles
- Implications for the Middle East - how can these markets benefit from international experience?
- How successful could Middle East REITs become? How will they work and how do they fit currently?
- Will the region embrace global best practice? How large could the Middle East REIT market be in five and 10 years time?
- Does the region produce the quality and quantity of investment stock needed for long term investment?

Robert McCuaig, Chairman, Advisory Board, Colliers International, Chairman and Independent Director, AREIT Management Limited, Australia

Shehab Gargash, Managing Director, Daman Securities, UAE

Maxwell James, Managing Director and Global Sector Head, Real Estate, HSBC Bank plc, UK

Stephen Atkinson, Director, HSBC Bank Middle East Limited, Managing Director, AREIT Management Limited, Manager, Arabian Real Estate Investment Trust, UAE

A message from your chairman

“Cityscape 2006 represents an opportunity for all members of the real estate community to join in dialogue, networking and information. There is almost no other forum anywhere where so many of the industry's top professionals gather and no event that has as much influence in changing our built environment. The success of Cityscape reflects the success of everyone involved, from builders to architects to bankers to suppliers.”

JOHN SANDWICK, MANAGING DIRECTOR, ENCORE MANAGEMENT SA

8.30 Morning Refreshments

9.30 **Conference Chairman's Welcome Address**
John Sandwick, Managing Director, **Encore Management SA**, Switzerland



Residential

- 9.45 **Build It And They Will Come - Myth Or Reality?**
- Who is working on sustainability?
 - Are current pricing levels sustainable? What would change them?
 - What are the opportunities in terms of product types and locations in residential developments?
 - A snapshot of residential real estate in the Middle East
 - How has the residential real estate market performed internationally in 2006 and how does the Middle East compare?
 - How will it perform in the future? What are the expectations of investors for Middle Eastern returns?

Blair Hagkull, Managing Partner, **RSP Group**, UAE

Abid A. Junaid, Executive Director, **ETA Star Property Developers & Ascon Group**, UAE

Ghassan Kachouch, Manager, **Valuation, Limitless**, UAE

Jimmy Haoula, Partner, **Bin Shabib & Associates**, UAE

Ali Kolaghassi, Vice Chairman and CEO, **Saraya Holdings**, Jordan



Retail

10.30 **Panel Discussion: Retail Property Boom In The Middle East - What Works, What Doesn't?**

- Will there be enough demand to overtake the supply of shopping malls?
- Which are the most appealing growth areas for retail real estate development?
- Which retail concepts and brands work best in the region and should any be avoided?
- The emergence of multi-use developments
- How mature is the retail economy in the Middle East?
- Analysing the current successes enjoyed by the retail sector and future outlook
- Is there demand to support large-scale projects?
- Are retail operators the key to retailers' success?
- The inability of new Middle East shopping centres to open on time and with full occupancy
- What will the retail real estate markets look like in five years?

Walter Kleinschmit, President, **RZE Consultants Inc**, Canada

John Hadden, Retail Property Director, **M.H. Alshaya**, UAE

Shahram Shamsaei, Senior Vice President - Leasing, **MAF Shopping Malls**, UAE

11.00 **New Directions In Retail Real Estate Around The World**

- The nine new retail formats evolving worldwide ranging from lifestyle centres and retail parks to mixed-use and shopping districts/cities
- How the customer is responding to each
- Identification of the tenant universe for each format
- The development challenges
- How each is performing financially
- What evolution can be anticipated

Stan Eichelbaum, President, **Marketing Developments**, USA

11.30 Morning Networking And Refreshment Break

12.00 **The Asian Retail Decade 2007-2017 - Today's Opportunities, Tomorrow's Projections**

- Opportunities for foreign players in the Indian retail market
- India set to be the engine for the retail bandwagon
- What retailers should look for when assessing shopping centres in China
- Who's doing what in China regarding development of shopping centres?
- Future of major retail giants in India and China - what's in store?

Kelvin Ng, CEO and Founder, **Synergistic Real Estate Management & Network**, Asian

Faculty, **ICSC**, Senior Advisor, **Mall China**, Board of Experts Member, **International Real Estate Trade Organization (IRETO)**, China

Amitabh Taneja, Managing Director and Editor-in-Chief, **Images Multimedia**, Director, **ICSC-India**, India



Hotels

12.30 **The Dollars And Sense Behind Hotel Investment In The Middle East**

- Hotels and resorts - do the economics make sense?
- Profitable mixed-use hotel and resort development
- Hotel investment trends and opportunities in the region
- Condo hotels - the industry's hottest new trend?
- Leveraging institutional and private capital throughout the GCC

James Wilson, Chief Executive Officer, **Nakheel Hotels & Resorts**, UAE

Elie Younes, Director, **HVS International**, UK, Head, **HVS International**, Middle East and Africa

Arthur de Haast, Global CEO, **Jones Lang LaSalle Hotels**, UK

Patrick Smith, Vice President - Asset Management, **IFA Hotels & Resorts**, UAE

13.05 **Emerging Concepts: New Brands, New Names, New Ideas**

- What are the hot markets?
- Who are the major players in the region and what are their strategies?
- Risks associated with large scale hotel and resort developments

Russell Kett, Managing Director, **HVS International - London Office**, UK

Sunil Gomes, Vice President Development, **Nakheel Hotels & Resorts**, UAE

Sarmad Zok, CEO, **Kingdom Hotel Investments Group**, KSA

Philippe Baretaud, Development Director, **Accor Middle East**, UAE

13.40 Networking Lunch For Speakers And Delegates



Commercial & Office Space

14.50 **Assessing New Opportunities In The Middle Eastern Commercial Property Market**

- What is the outlook for future supply and demand? How much new development can be anticipated over the next few years?
- Leasing performance of the office market
- How do owners and investors feel about this asset class at this time?
- How attractive are business parks compared to single-standing towers?

Alexis Dijksterhuis, Executive Manager, **MESA**, UAE

Khaled S. Esbaitah, Vice Chairman and CEO, **Mazaya Real Estate**, Kuwait

James Hemmaway, Solicitor, **Denton Wilde Sapte**, UAE

15.20 **Commercial Real Estate And The Capital Markets - The Way Forward?**

- Funding real estate development through capital markets
- Commercial property real estate securitisation - myth or reality for the Middle East?
- Maximising yield from existing assets
- Lessons to be learned from other markets
- The Islamic finance alternative - challenges for structuring real estate backed by sukuk

Moderator:

Mohammed Asaria, Associate Director, **HSBC Bank Middle East Limited**, UAE

Panelists:

Nathif Adam, Head of Investment & International Banking Division, **Sharjah Islamic Bank**, UAE

Sandeep Chaudhry, Director, **HSBC Bank Middle East Limited**, UAE

Ayman Khaleq, Associate, **Vinson & Elkins**, UAE

Debashis Dey, Partner, **Clifford Chance**, UAE



Project Showcases

Timings: Project Showcases will commence at 16.10 and conclude at 17.00

Emaar - King Abdullah Economic City, Kingdom Of Saudi Arabia

Developed by Emaar Properties, the US\$ 26.6 billion King Abdullah Economic City (KAEC) is the single largest private sector investment in Saudi Arabia. Extending 55 million sq metres along a 35 km shoreline, KAEC is located between the Holy Cities of Makkah and Madina and the commercial hub of Jeddah. The Saudi Arabia General Investment Authority (SAGIA), the apex body responsible for inward investments, is the prime facilitator for the development. KAEC has six components: Seaport, Industrial District, Financial Island; Educational & Healthcare Zone, Resort and Residential.
Nidal Abdulmajeed Jamjoom, Chief Executive Officer, **Emaar - King Abdullah Economic City**, KSA

International Sport And Wellness Complex For Olympic Village (Sochi 2014)

This is one of the largest projects for the future Olympic Village in Sochi (2014), Russia. The International Sport and Wellness Complex is a recreational and sports development of a green-field site on the Black Sea coast. A feature of the project is the integrated approach to a combination of sport and wellness facilities which will become an Olympic legacy for the entire nation after the Games are over.
Eugeniy Mouravov, Deputy Head, **Krasnodar Krai Administration**, Russia

Innovation In A Large-Scale Urban Waterfront Development Project - The Case Of HafenCity Hamburg, Germany

Comprising 155 hectares of land directly adjoining the Elbe River and as the future home of 12,000 residents and 40,000 service-sector employees and location of outstanding cultural facilities and public spaces, HafenCity Hamburg is one of Europe's most significant central city real estate developments extending the central city area of Hamburg by 40%. It features high-quality public spaces, social, academic and cultural facilities. With a public ownership share in the land of over 90% at the project start the sophisticated process management of HafenCity Hamburg can act as a benchmark project for similar developments in other metropolitan areas.
Juergen Bruns-Berentelg, CEO, **HafenCity Hamburg GmbH**, Germany

Saraya Aqaba

Saraya Aqaba and its man-made lagoon will commence operations in 2009, adding 1.5 km of beachfront to Aqaba Jordan. Saraya Aqaba is a 630,000 sq metre master-planned 'city within a city' of luxury homes, contemporary shopping district and art venues. The total project cost is estimated over US\$ 800 million. The project includes six 5-star hotels, residential units, convention centre, a souq and a water park.
Khalid Wazani, General Manager, **Saraya Aqaba**, Jordan

17.00 Close Of Conference Day Two

8.00 Morning Refreshments

9.00 **Conference Chairman's Opening Remarks**
John Sandwick, Managing Director, **Encore Management SA**, Switzerland

China Focus

“Today China has 660 cities and this number will increase to 1,500 by the year 2020. China is experiencing the largest urbanisation in human history. Serious investors, either looking for long term growth or short term opportunities, simply cannot neglect this market.”
ZHENG XIAOPING, PRINCIPAL, **BAZO INVESTMENTS (ASIA)**

9.10 **Overview Of China's Urban And Real Estate Development**

- How long will the fast development be sustained?
- Chris Brook**, Managing Director, **CB Richard Ellis**, China

How Regulatory And Legal Sectors Are Shaping The Real Estate Market

- How is China's government reacting to foreign investment?
- Norris Yang**, Partners, **MBPYA**, Solicitors, Hong Kong

How Are International Investors Making Decisions In The Fast Growing Market?

- Is it too late for foreign investors entering the China market?
- John Zhou**, Partners & CEO, **Pangaea Capital Management**, China

Office And Commercial Market In The 1st Tier Cities: Shanghai, Beijing And Guangzhou

- Is commercial property overheating in China's major cities?
- What are the potential property classes?

Remy Chan, Regional Director and Head of Shanghai Markets, **Jones Lang LaSalle**, China

The Potential And Pitfalls International Investors Should Be Aware Of In The China Market

- Lessons learned - experience shared by one of the leading investment firms in China
- Chih-Chien Wang**, Managing Director, **H&Q Asia Pacific Beijing**, China

Current Investment Opportunities And Emerging Trends

- Opportunities in diverse investment sectors
- Opportunities to work with potential partners

Zheng Xiaoping, Partner, **BAZO Investments (Asia) Ltd**, China

10.40 **Innovative REIT Strategies - How Singaporean Property Developers Have Been Profiting From REITs**

Singaporean property developers have been profiting by selling their property assets into self-sponsored REITs at prices that are 20% to 30% higher than similar properties sold to non-REIT purchasers. How has this been possible?

- Innovative strategies used to deliver superior stock market unit price performance
- Innovative financial engineering and asset enhancement strategies
- Key reasons the Singapore REITs market has been so popular with global fund managers and institutional investors
- What investment strategies have they used to profit from the REITs market?

Kar Tung Quek, Chief Financial Officer, **Nakheel**, UAE and Former CEO, **Suntec REIT**, Singapore

10.55

Morning Networking And Refreshment Break

India Focus

“The demand for real estate facilities makes the Indian market one of the largest and most exciting markets in the world. Recent regulatory changes now allow foreign capital to participate in larger transactions and the real estate industry is currently gearing itself in terms of scale and practices and to accept international capital.”
SHAHZAAD DALAL, VICE CHAIRMAN & MANAGING DIRECTOR, **IL&FS INVESTMENT MANAGERS**

11.25 **New Opportunities For Global Investors And Developers - Why Invest In India Now?**

- Where are the best opportunities for investment?
- Repatriation of capital and ownership issues
- Main risks for investors and developers and how to control them
- Is the yield worth the risk?
- What are the best strategies for entering the Indian real estate market from a Gulf investor's perspective?
- Legislation for foreign investors - how transparent is the market?

Sanjay Verma, Joint Managing Director, **Cushman & Wakefield**, India

Shravan Gupta, Managing Director, **Emaar MGF**, India

Akshaya Kumar, Chairman, **Colliers International India Property Services**, India

Shahzaad Dalal, Vice Chairman & Managing Director, **IL&FS Investment Managers**, India

Kaustav Mukherjee, Vice President, **A.T. Kearney India**, India



Marketing

“The role of branding is becoming crucial in the regional development and real estate markets. As important as land, partners and amenities are, how the product goes to market, what it is and what it communicates are equally critical to success. With real estate developments proliferating and audiences becoming more selective and inundated with choices, brand becomes a crucial differentiator and a key tool to build loyalty and advocacy.”
RINA PLAPLER, EXECUTIVE DIRECTOR - BRAND EXPERIENCE, **FUTUREBRAND**

12.10 **Real Estate Branding - Differentiating An Individual Building From The Competition**

- Competing against major brands in the region
- Setting up your brand identity and ensuring alignment
- The need to constantly reinvent your product
- Understanding the new breed of well-informed customer
- Creating space for you - finding a distinctive and unique position in the market

Paul Saunders, Director, **Saunders Young**, Australia

Rani Gharbié, Manager - Advisory, **RSP Group**, UAE

Richard Wilke, Senior Partner and Executive Committee Member, **Lippincott Mercer**, USA

12.40 **How To Create Iconic Brands In Real Estate**

- Know if your brand name identity is really injured
- Dramatically reduce your burn rate yet stay in limelight
- What is killing the corporate image these days?
- Seven critical steps to stardom

Naseem Javed, CEO, **ABC Namebank International**, USA & Canada

Project Showcases

Timings: Project Showcases will commence at 13.10 and conclude at 13.55

Project Showcases From China

- Existing commercial projects at prime locations from first tier cities
- Developing projects with under market value partnership terms
- Large scale land developments with potential for long term land value appreciation
- Marina and resort developments that cater for the fast rising middle class
- Historical district redevelopment at city core sectors
- Other potential investments in large infrastructure and industrial projects

Zheng Xiaoping, Partner, **BAZO Investments (Asia) Ltd**, China

13.55 Networking Lunch For Speakers And Delegates



Site Visits

Courtesy coaches will depart at 15.30 from the Dubai International Exhibition Centre.

The World

Come and see what experts have called a modern wonder in the making. Four km offshore to Dubai, 9 km wide and 7 km long, The World is Dubai's most ambitious development. With 300 islands in the shape of the world map, The World will be one of the most sought after destinations on the planet.

Mall of the Emirates

Mall of the Emirates, the world's first shopping resort and the largest mall outside North America, is located at interchange 4 on Sheikh Zayed Road in Dubai with a dedicated overpass access and 6,000 public parking spaces. It is the latest of MAF Shopping Malls following on from the success of the City Centre brand around the region.

The two level centre features 2.4 million sq feet of department stores, fashion, lifestyle, sports, electronics and home furnishing retailers, a Magic Planet family entertainment area, as well as the largest Carrefour in Dubai, a 14-screen multiplex cinema, the Middle East's first indoor ski resort and snow park, Ski Dubai, 180,000 sq feet of coffee shops and restaurants.