European Technology and Real Estate Product Council

Copenhagen, June 2019

Overview
The ULI Europe Technology and Real Estate Council will focus on exploring how technology and innovation in real estate and urban development can enhance customer experience and quality of life.

It is the eighth Product Council to be established by ULI Europe and is designed for industry leaders to meet, exchange ideas, share best practice and foster thought leadership in their sector-specific sector of the real estate market.
Keynote Presentation

Jes Zinck Severinsen, Investment Manager Real Estate, City of Odense

Jes described the methods used to create economic growth and future investment interest by the City of Odense, such as leveraging the growing robotics industry and creating events for an international audience.

- The city was originally a manufacturing hub which lost a lot of work due to cheaper labour from other parts of the world. This forced the City of Odense to venture into establishing itself as a ‘Tech City’.
- The city was transformed in three ways:
  - Re-assess the urban environment with plans to remove the 4-6 lane road that was placed through the middle of the city
  - Create a set of experiences and events that would attract people and, in turn, investors. This included creating the Tinderbox Festival and an e-games tournament, which has helped to attract over 400,000 people to visit per year.
  - Re-establish a competitive edge by creating a hub for currently successful industries, such as industrial and collaborative robotics (see video).

Roundtable:

City Competitiveness – the Power of Innovation

Moderator: Jan Duffhues, CTO Innovation Office, City of Amsterdam
Anna Gissler, CEO, Invest Stockholm
Erling Fossen, Oslo Metropolitan Region
Jes Zinck Severinsen, Investment Manager Real Estate, City of Odense

Anna and Erling discuss their focus on attracting and retaining talent in the technology sector as part of the development plans of their cities, Stockholm and Oslo respectively.

- Anna discussed how they were looking to make Stockholm into a ‘Tech City’ by building on previous historical companies such as Volvo and Skanska. It was highlighted that the city is believed to be a good test market as the local people are generally early adopters with a high degree of openness. This is based off the Swedish cultural DNA which is visionary, trustworthy and free.
- Erling described the goal of Oslo to be the world’s Favourite Compact City. The real estate sector is being used to facilitate the start-up scene and the city is extremely good at keeping and nurturing talent.
- Oslo is a medium size city that is focused on its single long-term goal, noted above, by tearing down the silos with society and creating an inclusive environment.
How Technology Contributes to a Healthier, More Circular, Safer Neighbourhood with More Social Cohesion in Brainport Smart District

 Moderator: Lisette van Doorn, Chief Executive, ULI Europe  
 Machteld Kors, Director, UNStudio  
 Dana Behrm an, Head Urban Unit/ Senior Urban Designer, UNStudio

Machteld and Dana discussed their investigation into the immersion of digital technology into future developments by highlighting the Brainport Smart District project.

• Machteld, from UNSense, discussed their focus on ‘Future Proofing’ Cities. This included a discussion of technology such as hyperloop which would more efficiently connect Europe.

• Dana discusses Brainport Smart District, a future-oriented identity, a place where technology makes a positive impact. The goal is to encourage people in the community to create and sell to the community, while also integrating sustainability (energy, water and food) into the original design.

• There was a discussion about the ethics of data and what is appropriate in the future. It was noted that this is under review as the project is still at early stages and the scope is still being finalised as a neighbouring residential complex may be included to help justify the economics of the development.

Digital Transformation & the Organizational Challenges

 Moderator: Cees van der Spek, Public Affairs & Global Corporate Relations Director, EDGE Technologies  
 Adam Burstow, Group Digital and IT Director, Grosvenor  
 Pierre Sémont, Chief Transformation Officer, AXA IM Real Assets

The panel discussed the various methods their organisations have to approach digital transformation, including challenges and advice to other businesses.

• Cees started by discussing the transiting from a traditional real estate development company to one that is oriented around technology, highlighting that 30% of the titles changed during that time.

• Adam increasingly looks at himself as an Urban Technologist as they transitioned to put an increasing reliance on technology. As an example, Grosvenor used an MIT platform that had images that identified where people would want to live and put them into IBM Watson to apply the learnings to their portfolio. They also now work with pop-out services and have invest in the GreenSoil Building Innovation Fund.

• Grosvenor’s transformation strategy was highlighted, which included being clear about intent, focusing on the product, staying close to the core business. It was discussed why digital transformation programmes tend to fail. They are typically too tactical, rather than aligning with the strategic intent, and they tend to lack of transparency.
Roelof led a discussion towards various aspects where technology has the potential to impact the urban environment, including the introduction of 5G and prefabricated buildings

- Discussion about communicating the benefit of technology. Need to apply numbers to the concepts that are being proposed to give people reference.
- 5G is just starting and can go up to 20 times as fast as 4G. Many more antennas will be required, and it typically gets deflected a lot more, including on walls/glass. It is currently quite expensive in term of Capex but it will become more reliable in the long term.
- Discussion about prefabrication. Query about what the true value of disassembly of a building once it reaches its lifespan. There are buildings where you can dismount the façade, creating system level flexibility. It is highlighted that we are at a stage where relatively modern 50-100-year-old buildings are now being torn down while older 300-year-old buildings remain.
- GXN looked at adaptability/modular methods in the residential market and it was noted that statistics Denmark has determined 32 different family “constellations” which would need to be accounted for. This conversation is especially important for the UK which is having a massive housing shortage, so much so that it may create societal issues
Members and guests of the Council

Dana Behrmann, UN Studio
Jeffrey Blaylock, Curtins
Adam Burstow, Grosvenor
Sam Childerstone, EQT
Kenn Clausen, 3XN Architects
Jan Duffhues, City of Amsterdam Development Corporation
Erling Fossen, Oslo Metropolitan Area
Anna Gissler, Invest Stockholm
Paul Guest, UBS AG-
Manuela Impellizzeri, Urban Land Institute - Europe
Jakob Kistorp, Rainmaking
Machteld Kors, UN Studio
Tassos Kotzanastassis, 8G Capital Partners Limited

Morten Lund, 3XN Architects
David Nadge, SIGNA Innovation Management GmbH
Roelof Opperman, Fifth Wall
Jack Renteria, 3XN Architects
Allan Rieck, TrueMarketValue.dk
Sebastian Seehusen, WiredScore GmbH
Pierre Sémont, AXA Real Estate Investment Managers SA
Jes Severinsen, City of Odense
Andreas Steimez, Allianz
Nadim Stub, PropTech Denmark
Ceasar van der Spek, EDGE Technologies
Lisette van Doorn, Urban Land Institute

About ULI Europe

The Urban Land Institute is a global, member-driven organization comprising more than 40,000 real estate and urban development professionals in 76 countries dedicated to advancing the Institute's mission of providing leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. In Europe, we have over 3,500 members.

European Councils are forums for industry leaders to meet, exchange ideas, share best practices and foster thought leadership in their specific sector of the real estate market. Consisting of a genuinely international membership, the councils provide a unique platform to learn from peers in the same sector who are operating in different geographical markets, as well as help shape the future of pan-European real estate.

Join us today

The success of ULI's Product Councils relies on the active participation of our senior executive full members. If you would like to share your expertise and be involved in shaping the future of real estate in Europe, please contact the relevant Chair or Louisa Batts at louisa.batts@uli.org for information on applying to join a Council.

https://europe.uli.org/join