



**The Twelfth Annual International
Conference on Real Estate Development**

CONFERENCE PROGRAM

– PROGRAM IS SUBJECT TO CHANGE AND SPEAKERS` CONFIRMATION –

April 20th 2016	WEDNESDAY
08.30 – 09.00	Welcome and registration of participants
09.00 – 10.30	
EMERALD BALLROOM	GRAND OPENING OF THE CONFERENCE Moderator Tanja Marković , Member of the Management Board, Filipović Business Advisory Ltd. ANNOUNCEMENTS OF THE PROJECTS Vlaho Kojaković , Senior Banker / Associate Director, Property & Tourism, European Bank for Reconstruction and Development SIGNING OF MEMORANDUM OF UNDERSTANDING BETWEEN THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE WORLD GREEN BUILDING COUNCIL By Claudia Pendred , Director, Property and Tourism, European Bank for Reconstruction and Development, and James Drinkwater , Director for Europe, WGBCND The World Green Building Council Remarks By: Vedrana Jelušić Kašić , Director for Croatia and Slovenia, European Bank for Reconstruction and Development Petra Škevin , President of the Management Board, Croatia Green Building Council

	<p>WELCOME SPEECH BY THE MAYOR OF THE CITY OF ZAGREB</p> <p>Milan Bandić, Mayor, City of Zagreb</p> <p>TOURISM TRENDS - THE PAST AND THE FUTURE</p> <p>International tourist arrivals grew by 4.4% and reached a total of 1,184 million in 2015. Some 50 million more tourists travelled to international destinations around the world last year as compared to 2014. 2015 marks the 6th consecutive year of above-average growth, with international arrivals increasing by 4% or more every year since the post-crisis year of 2010. Demand depending on unusually strong exchange rate fluctuations, the drop in oil prices and other commodities which increased disposable income in importing countries but weakened demand in exporters.</p> <ul style="list-style-type: none"> • The 2030 forecast • Some views on the impact of the continued growth of tourism on sustainable development • The need to adapt to global challenges <p>Cordula Wohlmuther, Head of Institutional Relations and Resource Mobilization, World Tourism Organization (UNWTO)</p> <p>Siniša Topalović, Director, Horwath HTL</p> <p>ENERGY EFFICIENCY AND ENVIRONMENTAL PROTECTION – DEVELOPMENT PRIORITIES OF EUROPEAN CROATIA</p> <p>Sven Müller, Director, Energy Efficiency and Environmental Protection Fund</p> <p>CONFERENCE GRAND OPENING SPEECH</p> <p>Lovro Kuščević, Minister, Ministry of Construction and Physical Planning</p> <p>10.30 – 10.45 Coffee Break</p> <p>10.45 – 11.45</p> <p>EMERALD BALLROOM DIPLOMATIC VIEW ON INVESTMENT OPPORTUNITIES IN CROATIA</p> <ul style="list-style-type: none"> • Similarities and differences in doing business in Croatia, Asia and Switzerland – a practical comparison • Comparative advantages of Croatia for non-traditional markets • Improving the investment climate to attract foreign investors
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	<p>Moderator Don Markušić, Lawyer; President, Asia-Pacific Chamber of Commerce</p> <p>Speakers H.E. Mrs. Susan Cox, Ambassador, Embassy of Australia to the Republic of Croatia H.E. Mr. Keiji Ide, Ambassador, Embassy of Japan to the Republic of Croatia H.E. Mr. Stefan Estermann, Ambassador, Embassy of the Swiss Confederation to the Republic of Croatia</p> <p>Hiroshi Tachigami, President, Marubeni Europower David Tudorović, Board Member, Ilirija d.d.</p>
11.45 – 12.00	Coffee Break
12.00 – 13.00	
EMERALD BALLROOM	<p style="text-align: center;">CURRENT AND FUTURE PROPERTY DEVELOPMENT AND INVESTMENT OPPORTUNITIES</p> <ul style="list-style-type: none"> • Overview of the real estate market in the region from both the local and international perspective • Office, retail and tourism: finding a niche in the current market • Supply and demand in the market: what's our standing? • Opportunities in tourism, expanding the season, development of new tourism products <p>Moderator Andrew Wrobel, Head of Editorial, Emerging Europe</p> <p>Speakers Zorana Ždrale Burlić, CEO, Delta Real Estate Marc Edwards, CEO, Tower Property Fund Andreas K. Santis, Managing Director, Office Head for Greece & Western Balkans, NCH Capital Inc. Damir Vandelić, Investment Director, Adris Grupa d.d.</p>
13.00 – 14.00	Lunch in Zinfandel's restaurant
14.00 – 15.00	<i>LECTURES ARE SIMULTANEOUSLY HELD IN THREE CONFERENCE ROOMS</i>
ISTANBUL	<p style="text-align: center;">TRENDS AND FORECASTS FOR PROPERTY DEVELOPMENT IN CROATIA 2016 – 2020 Are we facing a new real estate boom by 2020?</p> <ul style="list-style-type: none"> • Market developments in Zagreb, Split and Rijeka

PARIS	<ul style="list-style-type: none"> • Will there be significant changes? • Where and under what conditions will foreigners buy properties in Croatia? <p>Moderator Patrick Franolić, Director, Spiller Farmer d.o.o.</p> <p>Speakers Ilijana Jeleč, President of the Management Board, Erste Real Estate Ltd. Vedrana Likan, Managing Partner, Colliers International Anka Mrak Taritaš, President, Physical Planning and Construction Committee Dubravko Ranilović, Partner, Kastel – Zagreb d.o.o.; President, Real Estate Association at the Croatian Chamber of Commerce Simona Remih, Head of Department, Department of Real Estate Management, City of Ljubljana Sandra Švaljek, PhD, Senior Research Fellow, Institute of Economics, Zagreb</p> <p style="text-align: center;">ZAGREB – HUB</p> <p style="text-align: center;">Synergy of development of the central location and infrastructure projects</p> <ul style="list-style-type: none"> • Potential – Industrial heritage and voids near the central train station, city of Zagreb, Zagreb's Central Station, presentation of empirical model of development plan South Axis in Amsterdam which is comparable with the Zagreb location • Development – Improving the quality of rail infrastructure, linking regional and local transport and high speed rail and airport, building an effective central train station of high standards that connects the city and region • Aim – Increase the value of the central location, the development of economic, social and cultural spheres of the city <p>Video interview: Sebastiaan de Wilde, Development Director, Netherlands Railway Stations Robert Dijckmeester, Commercial Director South Axis, Amsterdam</p> <p>Moderator Branimir Medić, Partner, de Architekten Cie.</p> <p>Speakers Boukje Bugel, ex Director Retail & Services, Netherlands Railway Stations Janja Groš, Director, Development and Investment Planning, HŽ Infrastruktura d.o.o. Mojca Kufner, Head of Market Research, Product Development &</p>
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<p>VENEZIA</p>	<p>Marketing Department, Zagreb nekretnine d.o.o. Unicredit Group Oliver Kumrić, Member of the Management Board, Institut IGH d.d. Vlatko Sušanj, Chairman of the Management Board, Željezničko projektno društvo d.d. Tonko Štimac, Head of Department, Department of Capital Investments, Croatian Post Inc.</p> <p>Panel Sponsor: Embassy of the Kingdom of the Netherlands</p> <p>CHANGES AND CHALLENGES ON LOGISTIC PROPERTY MARKET IN CROATIA</p> <ul style="list-style-type: none"> • Will the increased e-commerce have consequences on the logistic terminals industry? • Will the changes and the expansion of the retail chains in Croatia have consequences on the logistic market, and what will these changes be? • Why the big logistic park developers have not developed any projects in Croatia yet? • How does the long-term sustainable project of the logistic park look like? <p>Moderator Mirna Nguyen, Head of Commercial Services, Spiller Farmer d.o.o.</p> <p>Speakers Ivana Bakunić, Director, Meridian 16 Business Park d.o.o. Ivica Bašić, Member of the Management Board, Deltron d.o.o. Nikolina Brnjac, PhD, Chair of Intermodal Transport, Faculty of Transport and Traffic Sciences, University of Zagreb Igor Šaravanja, Member of the Management Board, Alca Zagreb d.o.o.</p>
<p>15.00 – 15.30</p>	<p>Coffee Break</p>
<p>15.30 – 16.30</p>	
<p>ISTANBUL</p>	<p>RE – BAZAAR</p> <p>New momentum in the investment cycle in Croatia</p> <ul style="list-style-type: none"> • The demand for new housing and tourist accommodation in Croatia • The demand for new office space in Zagreb • Which Croatian regions will profit the most in the 2016? • Where can we expect the greatest construction activity? • Is the crisis on the real estate market behind us? • Will the growth of the GDP have stronger effects on the property market? • Did the banks sell out or put into the operation all the foreclosed

	<p>Moderator Dario Travaš, Partner, ATP architects engineers</p> <p>Speakers prof. dr. techn. Iva Kovačić, Technische Universität Wien (TU Wien) dr. Margret Ruprecht, CEO, BOP Immodevelopment GmbH Predrag Štromar, County Mayor, Varaždin County</p>
<p>16.30 – 16.50</p>	<p>Coffee Break</p>
<p>16.50 – 17.50</p>	
<p>ISTANBUL</p>	<p style="text-align: center;">FROM IDEA TO CONSTRUCTION PERMIT</p> <p style="text-align: center;">Is it really almost impossible to develop a greenfield hotel investment in Croatia? Does Croatia need it?</p> <ul style="list-style-type: none"> • How many public administration offices must the investor visit to get a building permit in Croatia? • What is the cost of the investment that is taking longer than estimated? • Is it really so impossible to develop projects in Croatia? Are investors working beyond the spatial planning procedures and expecting endorsement? <p>Moderator Marina Franolić, Founder and Director, Adria Hotel Forum</p> <p>Speakers Jan Aasmoen, CEO, PPK Group Zlatko Gregurić, Principal Banker, Property & Tourism Team, European Bank for Reconstruction and Development Dragutin Kamenski, Director, Kamgrad d.o.o. Leo Penović, Project Manager, Dubrovnik Golf Development Ltd. assist. prof. Milan Rezo, PhD, Assistant Minister for Permits of State Significance, Ministry of Construction and Physical Planning Goran Veljović, Lawyer, Law Office - Modrušan Boris, Veljović Goran, Perić Nadan, Jelenković Denis i Ibrahimović Meri</p>
<p>PARIS</p>	<p style="text-align: center;">DEVELOPMENT OF THE GREDELJ ZONE</p> <p style="text-align: center;">The role of the urban revitalization in the city's growth</p> <ul style="list-style-type: none"> • Growth of the City • Raising the value of the landplot • Development of new infrastructure • Property ownership • Experience and examples of similar projects in Europe • Investment of public funds in the city facilities • Valorization of industrial heritage

<p>VENEZIA</p>	<p>Moderator Marko Dabrović, Partner, Studio 3LHD Llc</p> <p>Speakers Ivica Fanjek, Head of Institute, City Institute for Physical Planning, City of Zagreb Vlaho Kojaković, Senior Banker / Associate Director, Property & Tourism, European Bank for Reconstruction and Development Oliver Kumrić, Member of the Management Board, Institut IGH d.d. Renata Suša, CEO, HŽ Infrastruktura d.o.o. Davor Štern, Director, Trade Consulting d.o.o.</p> <p style="text-align: center;">GREEN MORTGAGES – PERSPECTIVES ON CROATIAN REAL ESTATE MARKET</p> <ul style="list-style-type: none"> • Organization European Mortgage Federation discussed about the significance and potential of the Green Mortgage product on a global level • In the definition and development of strategies on the global level, that will most likely follow all European banks, European Mortgage Federation relies on the statistics and know-how of members of the World Green Building Council. What is the situation in Croatia? Do we know the true definition of the Green Mortgage product? • Is there such a thing and in what form in Croatia? What would a broader application of the Green Mortgages mean for further growth of Croatian real estate market and development perspective for the construction sector?
	<p>Moderator Snježana Turalija, Executive Director / BUILD UPON Assistant & PR manager, Croatia Green Building Council</p> <p>Speakers Boris Bekavac, Executive Director, Corporate Banking Division, Hrvatska poštanska banka d.d. Tomislav Ćorić, PhD, Department of Finance, Faculty of Economics & Business, University of Zagreb Dijana Hrastović, Member of the Management Board, Zagrebačka banka d.d. Sven Müller, Director, Energy Efficiency and Environmental Protection Fund prof. Josip Tica, PhD, Department of Macroeconomics and Economic Development, Faculty of Economics & Business, University of Zagreb</p>

08.30 – 09.00

Welcome and registration of participants

09.00 – 10.00

LECTURES ARE SIMULTANEOUSLY HELD IN TWO CONFERENCE ROOMS

ISTANBUL

REAL ESTATE PORTFOLIO MANAGEMENT OF THE LARGE COMPANIES

- Decisions and procedure of sale and purchase of real estate
- Lease of real estate that are not used for core business
- The market value of real estate
- Optimization of the cost of real estate management
- Database and constant monitoring of real estate

Moderator

Petra Škevin, Director, HPB-nekretnine d.o.o.; President of the Management Board, Croatia Green Building Council

Speakers

Darko Joničić, Leading Expert on Real Estate Management, Property Management Department, INA Plc.

Stanko Kežman, Director, HEP - Asset management Ltd.

Zvezdana Nemet, Executive Director, Property Management Department, Croatian Post Inc.

Danijela Poljak, Manager, Real Estate Department, HŽ Infrastruktura d.o.o.

Igor Radojković, Director, Real Estate Management, Croatian Telecom Inc.

PARIS

**IN THE NUCLEUS
Boutique Hotels in the Centre of Historic Cities**

- Business model behind the success of boutique hotels. What makes boutique hotels a sustainable business, and not a mere expression of someone's prestige and wealth, particularly in Croatian context?
- Hotel as part of social fabric. Can hotels become part of the local community or lifestyle the way culture space and other establishments do? Can hotels offer real "public space" to the community?
- Hotel and cityscape. What do small hotels in historic city centres do for the local municipalities?
- The importance of art beauty in the culture of living and reputation of the destination
- Historic city centre hotels as a part of Croatia's tourism offering

Moderator

Takuya Aoyama, Vice President, Acquisitions & Development, Hyatt International (Europe Africa Middle East) Llc

Speakers

Radoslav Bužančić, PhD, Head of Department, Conservation

	<p>Department in Split for the area of the Split-Dalmatia County, Ministry of Culture</p> <p>Ivan Kuret, Director, Heritage Hotel Martinis Marchi, Šolta Island</p> <p>Dijana Ljutić, Managing Director, Lauba – People and Art House</p> <p>Nenad Nizić, Owner, Hotel Vestibul Palace, City of Split</p>
<p>10.00 – 10.20</p>	<p>Coffee Break</p>
<p>10.20 – 11.20</p>	
<p>ISTANBUL</p>	<p style="text-align: center;">HOSPITALITY Demystifying Operating Models</p> <ul style="list-style-type: none"> • Owner Operators • Management Agreements with International Brands • Management Agreements with 3rd party non-branded management company • Lease • Franchise <p>Moderator Una Barac, Group Director, Scott Brownrigg Ltd.</p> <p>Speakers Mahmuta-Maša Aganović, Senior Associate, Ascendant Project Finance Ltd. Sanja Čižmar, PhD, Senior Partner, Horwath HTL Alan Mantin, Senior Director Development, Southern Europe, Hilton Worldwide Kristian Šustar, Member of the Management Board, HUP-ZAGREB Inc.; President, Association of Employers in Croatian Hospitality</p>
<p>PARIS</p>	<p style="text-align: center;">REal TRANSFORMATION or ILLUSION Office and retail premises – does the development of one reflect on the other?</p> <ul style="list-style-type: none"> • Increased demand for office space. Why are certain projects very attractive on the market and register an enviable occupancy? And why some projects do not even achieve the targeted occupancy rate? • Finally the tangible recovery of the office market as a temporary positive momentum or trend that will continue? • The interest of international tenants to continue development in Croatia (office-retail) - Interest driven by increased sales results or further positioning on undervalued real estate market? • Increased demand for high street locations in all major cities in Croatia – has the waiting list finally returned? • What are the distinctions between the super successful projects with waiting lists and those who are frantically struggling to increase the occupancy rate? Does the long-term planning of successful product depend really that much on LLL? • Transformation through human capital development – property

	<p>development as a driver for an inclusive economy</p> <p>Moderator Nenad Peris, Managing Director, Peris Llc</p> <p>Speakers Tomislav Car, CEO, Infinum d.o.o. Sangjung Ha, Economic Inclusion Analyst, Economics, Policy & Governance, European Bank for Reconstruction and Development Boris Kordić, Director, Hidrocommerce Group Ltd; Director, Euro Tower Ltd. Arn Willems, Country Manager Croatia, GTC Nekretnine Zagreb d.o.o.</p>
11.20 – 11.40	Coffee Break
11.40 – 12.40	
ISTANBUL	<p style="text-align: center;">HOUSING 2016 – Year of slow recovery</p> <ul style="list-style-type: none"> • Market situation • When will the prices of residential property stop falling? • Is there a reason for optimism? • Optimism as a result or a cause of market growth? • How to develop a successful housing project? • The future of the housing market in Croatia <p>Moderator Dubravko Ranilović, Partner, Kastel - Zagreb d.o.o.; President, Real Estate Association at the Croatian Chamber of Commerce</p> <p>Speakers Jasminka Biliškov, Director, Biliškov Nekretnine d.o.o. Ilijana Jeleč, President of the Management Board, Erste Real Estate Ltd. Vladimir Mrčela, PhD, Director, Adriainvest - inženjering d.o.o.; Medulićeva Residential Project prof. Josip Tica, PhD, Department of Macroeconomics and Economic Development, Faculty of Economics & Business, University of Zagreb</p>
PARIS	<p style="text-align: center;">IS REAL ESTATE IN CROATIA BECOMING RELEVANT CAPITAL MARKETS PRODUCT? Development, investment models and financing</p> <ul style="list-style-type: none"> • Croatia as an investment destination • Players on the investment market • The impact of the debt availability on market liquidity • What creates an interesting real estate product? • Expectations and plans

Moderator

Filip Vučagić, Head of Investment and Valuation, Investment, Valuation and Advisory Services, Colliers International

Speakers

Branko Bogunović, Partner, Horwath HTL

prof. Tomislav Borić, PhD, Faculty of Law, University of Graz

Marc Edwards, CEO, Tower Property Fund

Ivan Fabijančić, Director, KF Finance d.o.o.

Dubravko Galić, Project Manager, B2 Kapital d.o.o.

Vlaho Kojaković, Senior Banker / Associate Director, Property & Tourism, European Bank for Reconstruction and Development

*** THE PROGRAM WILL CONTINUE TO DEVELOP AND BUILD SYSTEMATICALLY**