

THE EUROPEAN RETAIL REAL ESTATE MAGAZINE

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RENÉ BENKO
The Real Estate Tycoon

MAN OF THE YEAR

OUTLOOK 2019 WHAT THE NEXT YEAR HOLDS IN STORE FOR THE REAL ESTATE INDUSTRY

INTERVIEW CEO LIAD BARZILAI OUTLINES ATRIUM'S STRATEGY IN WARSAW

DESIGNER OUTLETS NEINVER PLANS OPENINGS IN THE NETHERLANDS AND FRANCE FOR 2020



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DEAR READER,

What will the year 2019 hold in store for the retail real estate industry? With which arguments and measures will the industry captivate investors and clients? Will retail parks and outlet centers continue their winning streak? Will the trend towards development and revitalization of inner-city retail properties continue? Sure, projections would be easier if they weren't pointing towards the future. Whatever the future may hold, dear reader, we once again dared to ask numerous opinion-leaders of the European retail real estate industry to share their expectations for this fiscal year with us. First off, even though the times of economic prosperity seem to be over in Europe and all signs point towards deceleration, the industry is cautiously optimistic.

Contrary to the US Federal Reserve, the European Central Bank will hold on to its low or zero-interest policy for the upcoming months. Generally speaking, this is a quite positive sign for European developers and investors. However, certain residual risks remain. Besides the looming "Brexit" nightmare, the retailers' restrained expansion policies dampen the industry's mood significantly. So-called soft facts become increasingly important, such as center positioning, customer acquisition, customer satisfaction, or omni-channeling, and many more. These are all topics that will have a decisive impact on the industry in the upcoming months.

One man in particular had a lasting influence on the industry in the past months: the Austrian real estate tycoon René Benko. This self-made man has been working consistently towards his dream of inner-city retail properties with a modern layout, by merging Karstadt and Kaufhof to create Deutsche Warenhaus AG and taking over the furniture store chain Kika/Leiner. This was reason enough for our editorial team and our advisory board to name René Benko "Man of the Year." Benko goes even further and talks about his goal to establish Signa as a family-owned European industrial and investment holding in the future. It remains to be seen if he will ultimately join the league of the Oetkers, Ottos, Agnellis, and Reimanns. As I said before, projections would be easier if they weren't pointing towards the future.

With this in mind, I wish you all very successful business year 2019 and hope you enjoy and benefit from reading this year's first print issue of ACROSS.



WIKI ACROSS

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Katharina von Schacky Global Head of Shopping Center Investments

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