

across
THE EUROPEAN PLACEMAKING MAGAZINE

ONLINE SPECIAL | JANUARY 2023

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OUTLOOK 2023

The Big ACROSS Survey – What the leading European Industry Experts expect from 2023

**THE FUTURE
IS NOW!**
**ACROSS STUDY
TOUR TO LISBON**
**MAY 18TH TO
19TH 2023**

ACROSS RETAIL TALK WHAT CAN THE INDUSTRY LEARN FROM THE SUCCESS OF OUTLET CENTERS?

ACROSS STUDY TOUR EXPERIENCE THE “FUTURE OF RETAIL” IN LISBON, PORTUGAL

CHANGING NEEDS OF CUSTOMERS EXPERT STATEMENT BY NEIL CHURCHILL ON HOW TO REMAIN CONNECTED

DEAR READER,

first things first I want to wish you all the best for the new year, much success and above all else, good health!

To recap the turbulences of 2022, top industry experts from all across Europe have shared with us their experiences and what they have learned to let us know what the placemaking industry has in store for the upcoming 12 months. With this Online Special, we are pleased to be able to present a comprehensive compilation of expert opinions to you. The goals for 2023 would be for all of us to think in a more flexible way, respond even better to consumer demands and consider what serves the community the most. It is up to us to create emotionally inspiring places, which are needed more than ever.

At ACROSS we are starting the new year with a lot of energy and confidence. True to this, we are very excited to see what 2023 has in store for all of us. However, we are quite sure that the upcoming year, once again, will show that the placemaking industry is robust, inventive and close to the people. We look forward to many more exciting projects, discussions, innovations and industry meetings. We are set and ready for 2023! For ACROSS this is a special year, we are celebrating 15 years of ACROSS. And we are proud that ACROSS has become the most important and influential medium of the retail real estate industry.

I hope you enjoy reading this year's first and very informative ACROSS Online Special.

Yours sincerely,

Reinhard Winiwarter
Publisher of ACROSS Magazine
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ACROSS RETAIL TALK: FEBRUARY 15TH 2023

Outlets – A Winning Retail Format? The first 2023 ACROSS Retail Talk will discuss with highly recognized industry experts what the industry can learn from the success of outlet centers.

February 15th,
3 PM (CET)

Outlets – A Winning Retail Format?

Can the shopping center industry learn
from the success of outlet centers?

ACROSS RETAIL TALKS



Alexandra von der Grün,
Adidas



Thomas Reichenauer,
ROS Retail Outlet



Otto Ambagtsheer,
Via Outlets



Ken Gunn,
Ken Gunn Consulting



Klaus Striebich,
RaRE Advise



Reinhard Winiwarter,
ACROSS Magazine

[Register here!](#)



Besides the learning from outlet centers for the industry in general, the ACROSS Retail Talk sheds light on:

- The success-formula of Outlet-Centers... or are there any other secrets?
- What are the preferred shopping locations of the customers ... and why?
- What is the operational difference between Outlet-Centers, Shopping-Malls, Highstreet and other locations?
- What could/should be sold in Outlet-Centers (and what should not)?
- What types of locations are useful for Outlet-Centers?

- Will Outlet-Centers be a lifesaver for suffering cities or rather remodeled department-stores?
- ... and more to come

Klaus Striebich (Moderator; RaRE Advise) and Reinhart Winiwarter (Managing Partner ACROSS Magazine) welcome a top-class panel including the participation of:

- Alexandra von der Grün, Adidas
- Thomas Reichenauer, ROS Retail Outlet Shopping
- Otto Ambagtsheer, Via Outlets
- Ken Gunn, Ken Gunn Consulting





MIPIM 2023

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THE FUTURE IS NOW! – ACROSS STUDY TOUR TO LISBON 2023, MAY 18TH TO 19TH

ACROSS presents: Exclusive Study Tour to Lisbon. The world metropolis has always been a center for commerce and marketplaces. Together with Rüdiger Pleus Consulting and the Portuguese Shopping Center Association APCC - Associação Portuguesa de Centros Comerciais - we will examine on May 18th and 19th 2023 how Lisbon promotes innovations and shapes the future of retail.



IMAGES: COLOMBO SHOPPING CENTER, CENTRO VASCO DA GAMA, ARMAZENS DO

The program includes visits to: Colombo Shopping Center, Centro Vasco da Gama, Armazens do Chiado and many more



The “future of retail” has been discussed for a long time. Concepts and technologies have been introduced and presented. The current challenges facing all stakeholders in retail and retail real estate require the implementation of these concepts. Innovation is required and innovation is also taking place. After all, it is about meeting customer requirements in such a way that brick-and-mortar retail can continue to play its immensely important economic

and social role. The ACROSS Study Tour takes us to Lisbon, a metropolis that has historically always excelled in innovation and with its cosmopolitan attitude. Innovative retail concepts, up-to-date shopping centers, top-class insights, and keynotes characterize the travel program of this study tour.





ACROSS STUDY TOUR TO LISBON MAY 18TH AND MAY 19TH

The travel fee is 950 € per person. The fee for registration before February 15th will be 890 €. Included are welcome drinks on the first evening, a joint dinner including drinks, ground transportation according to the program, and travel companionship by Rüdiger Pleus and Reinhard Winiwarter. This trip is organized and carried out by Rüdiger Pleus Consulting. All fees quoted are exclusive of VAT. The arrival journey and hotel booking must be organized individually.

ACCOMMODATION

A contingency of rooms has been reserved for our Study Tour. We arranged the Editory Riverside Santa Apolónia **** at a special rate. The hotel belongs to the Sonae Sierra Group and is one of the newer and more modern properties in the Portuguese capital. Please check extensions as well as individual room wishes/requirements directly with the hotel.

Hotel: The Editory Riverside Santa Apolónia
www.editoryhotels.com/en/riverside-apolonia-lisboa/

Address: Av. Infante Dom Henrique 1 1º Piso,
1100-105 Lisbon, Portugal

Rates: 195 € single/ 210 € double, breakfast included
(booking Code: ACROSS)

COORDINATED BY

The ACROSS Study Tour will be conducted in cooperation with the Portuguese Shopping Center Council. Coordinator and organizer of this trip is Rüdiger Pleus (www.pleus.de). He has organized study trips to all continents of the world.

hyper[in]

A special "Thank you" to
our tour sponsor HyperIn

HyperIn is a leading platform in shopping mall management, tenant engagement and connecting the digital and physical consumer journey.



IMAGE: RÜDIGER PLEUS



IMAGE: THE EDITORY RIVERSIDE SANTA APOLÓNIA



APCC
Associação Portuguesa
de Centros Comerciais

IMAGE: RÜDIGER PLEUS

Learn more about the tour, the program and registration here
<https://www.across-magazine.com/the-future-is-now-across-study-tour-to-lisbon-2023/>



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OUTLOOK 2023



Never before have we been faced with as many challenges as we have in 2022. One thing we all know: 2023 will not be easy. The goal of turning back to normality has been tossed out of the window. It will be a year of hard work, sometimes a year of struggling and searching for new alternatives and solutions. However, we are sure that in the end, it will be a year of chances.

We have asked the leading industry experts from across Europe to share what they got out of 2022 and what they will carry into the new year. One common thread appar-

ent in the thoughts of every expert is the importance of adapting to new opportunities that, for example, technology might provide. The consensus is clear: Whoever wants to be and stay successful needs more than ever an open mind for new trends and chances as well as a good understanding of the environment, not just including changing consumer needs and habits, but also consumer worries.

The following experts share their expertise and insights on all these thrilling developments and much more.

“Our destinations serve as vibrant urban spaces, as social meeting places, as places for unique experiences – more than ever.”

ANDREAS HOHLMANN (URW)

“In terms of energy management, technological applications will become a critical success factor when it comes to using lighting, cooling, and air conditioning efficiently and in a customer-oriented way.”

SILVIO W. KIRCHMAIR (UMDASCH)

“Renovating centers to enhance the shopping experience and create more comfortable and inclusive spaces whilst implementing strategies that champion sustainable, environmental, and social initiatives will remain key priorities in 2023 and the coming years.”

DANIEL LOSANTOS (NEINVER)

“A strategic approach such as expanding in non-retail vital services increases exposure to the local community and leads to new leases or lease extensions.”

NEIL CHURCHILL (FESTIVAL PLACE)





IMAGE: URW

ANDREAS HOHLMANN

Managing Director Austria & Germany at URW
and Member of the ACROSS Advisory Board

“TOGETHER TO CREATE FUTURE-ORIENTED AND ATTRACTIVE URBAN PLACES THAT SERVE THE COMMUNITIES”

The last few years have posed many challenges for the economy, politics, and society. In addition to the ongoing pandemic, we all must face high inflation and the consequences of the war in Ukraine, especially the resulting energy crisis. The resulting uncertainties are also reflected in the difficult market environment.

Nevertheless, a fact that has encouraged us very positively, is that visitor frequencies at our destinations in 2022 were again almost at the same level as in 2019, and sales were even higher in some cases. This not only speaks for the stability and attractiveness as well as the potential of our assets but also demonstrates once again the great importance of brick-and-mortar retail for our visitors. Our destinations serve as vibrant urban spaces, as social meeting places, as places for unique experiences – more than ever.

In 2023 and beyond, we believe it is necessary to consistently strengthen the economic prospects of offline retail. One of the core topics is flexibility: This includes, on the one hand, the acceleration and simplification of municipal approval procedures for sales areas, product groups, and real estate use types, but also, on the other hand, the flexibilization of opening hours, including a number of Sunday openings which are legally secure. In addition, it is more than ever necessary for the industry to take further steps forward on the major issues of the day, such as urbanity of the future, digital transformation, and sustainability in all its forms – both in the ecological and social sense.

This progression requires a joint course of politics, administration, retailers, and consumers as well as the involvement of all operators and investors. Then, together, we can create future-oriented and attractive urban places that serve the communities.



IMAGE: REALM

DAN MASON

CO-FOUNDER AND MANAGING DIRECTOR OF REALM RETAIL
AND LEISURE ASSET MANAGEMENT

„IT'S A WIN-WIN FOR OUTLETS FOR THE FUTURE”

Put simply my prediction is that outlets will do well. Why is this? I see it as all about the three Rs. The first is the resilience to soak up declines in consumer confidence – the proposition of outlets has enough stretch to appeal to those who need to save money, as well as those who want to – whether shopping down a brand or staying with the same brand but switching from the full price, it is a win-win for outlets for the foreseeable future.

The second R is reactive, courtesy of the way data is so deeply embedded into the operating model. Outlets are a place where intervention to improve performance is the norm. The granular figures can be interpreted to highlight areas where stock, layout, pricing, promotion, and conversion could all be influenced. It is our not-so-secret weapon where even marginal gains can make a difference.

Finally, we have relevance – and I am in no doubt that 2023 is a year of opportunity for outlets – to entice new customers and re-engage with lapsed ones. Whilst many criticized Black Friday for its smoke and mirrors use of promotions that did not necessarily stack up, outlets have matured; they are trusted, and they offer value 365 days a year, not just for a flash sale. For the cost-conscious shopper, outlet retail just makes sense: a brand of lifestyle experience-based shopping that covers both head and heart.





IMAGE: CHRIS IGWE INTERNATIONAL



CHRIS IGWE

Global Retail Expert, President of Chris Igwe International, and Member of the ACROSS Advisory Board

“OPPORTUNITIES ARE LIMITLESS FOR PLACEMAKING”

If nothing else, 2022 has confirmed the desire for people to be reunited in both professional and personal relationships. We are reminded that we are social beings. We should be excited at the opportunity this creates to design and build places that offer meaningful engagement between people. We must bear in mind that our attention span is decreasing, especially when blended with our use of technology and social media. To ensure that we remain connected to a place, as many of our senses as possible need to be engaged. That way we become connected with what that destination offers. The greatest opportunities we should focus on are those that provide an Educational, as well as an Experiential component to them. Both these “E’s” are the foundational pieces on which to build real value. Young or old, in general, we want to learn, discover, and experience something new.

One example is immersive entertainment shows growing steadily around the world. While these experiences can focus on the appreciation of art, amongst other things, they also lend themselves to the education and experiential aspects of placemaking. Another example would be food concepts offering cooking classes. This is a great experience for groups. With the growth of the food and beverage sector over the past years, it should be easy to re-engage the consumer in an activity that he or she may have taken up during the pandemic while working from home, which is cooking. If there are opportunities, there are obvious challenges. The main one is creating something economically viable and sustainable, able to be refreshed. The use of space for people to gather needs to have, directly, or as a by-product, a means by which revenue can be generated, from a retail real estate standpoint. If, however, the idea is to create spaces where people can simply gather and enjoy each other’s company, that is noble, but how does it tie into the shopping center itself or into making the city more vibrant?

As an industry, we need to ask the right questions about what works in that community and understand why. We can then assess if a particular strategy suits our project.

“The greatest opportunities we should focus on are those that provide an Educational, as well as an Experiential component to them. Both these “E’s” are the foundational pieces on which to build real value.”

CHRIS IGWE





IMAGE: ADG GROUP



GRIGORY PECHERSKIY
Managing Partner of ADG Group

“DECENTRALIZATION WILL DEFINE THE FUTURE OF THE INDUSTRY”

Several trends will continue to shape the market next year. Some of them are not new, but they will, in many ways, define the future of the industry. Decentralization is one of them, and probably the most important one. Although it is not a novelty, it will influence the urban landscape further, with a focus on the development of local communities, the rise of small businesses, and the changing customer experience. Here are these trends in more detail.

“Shop local” is on the rise. People within communities tend to support local businesses, so the shop local movement will rise in its popularity even more. We can see how powerful this trend is from our own experiences. Many retailers in the ADG network of neighborhood centers successfully continue working thanks to the support of the communities even during these uncertain times. Social impact matters. Another trend is that people care about brand identity and its social influence more than ever before. It also has a strong connection with the evolution of local communities. Its inhabitants have a sense of connection, shared values, and identity. Neighbors within communities are more actively involved in different social agendas, and they want brands to be more socially responsible and conscious too. We have seen it this year through the experience of running different charity and environmental initiatives in our neighborhood centers. All of them had strong engagement and responses from the visitors, which resulted in increased brand loyalty. So, this is one more thing developers should bear in mind. Last but not least, personal approach is one-of-a-kind. We live in a digital world and have gotten used to convenient, personalized, and seamless customer experiences based on tech advancements. At the same time, the development of communities along with technology has made the personal approach much more popular among consumers. When you visit a food hall, for instance, you want to get a personal deal in your app based on your preferences. We had such an app in our neighborhood centers and can say that it helps people to have a higher level of satisfaction. The idea here is that when you design a physical space, you need to think about digital assets, which make your customer’s experiences smoother and more convenient.

It was another challenging year for the industry. At the same time, we have opened five new neighborhood centers and turned many of these challenges into achievements. We are entering a new year with confidence and ambitious plans. Disruptive times require us to think ahead and find new opportunities. Let’s seize them to successfully tackle obstacles and make our businesses prosperous next year.

“‘Shop local’ is on the rise. People within communities tend to support local businesses, so the shop local movement will rise in its popularity even more.”

GRIGORY PECHERSKIY



OUTLOOK 2023



IMAGE: KAUFLAND



ANGELUS BERNREUTHER

Head of Investor Relationship Management at Kaufland
and Member of the ACROSS Advisory Board

“FLEXIBILITY IS THE ORDER OF THE DAY!”

From your point of view, what should the placemaking industry expect in 2023?

“Retail and retail real estate will continue to face economic, social, and geopolitical challenges. Despite the current complex issues the industry is facing, it is proving to be relatively robust.”

What opportunities and challenges do you see?

“Opportunities lie primarily in the realignment of existing retail properties. The revitalization of shopping centers, retail parks, and our city centers will become increasingly important. For many locations and properties, new retail and mixed-use concepts offer significant potential for enhancement.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“The ESG theme will continue to gain momentum in 2023. In addition to new construction, the focus in particular will be on existing properties, especially with regard to joint efforts to optimize energy efficiency. Here, more than ever, it will be a matter of partnership between tenant and landlord.”

What do you recommend / what are your hopes for the industry and market participants?

“Flexibility is the order of the day for all market participants! As a large supermarket, we are more than happy to support the placemaking industry as a flexible partner in all retail locations: #footfallanchor.”



Leading owner and operator of Shopping Centres in Central and Eastern Europe (CEE)

9 countries

244 MILLION visits in 2021

52 retail properties

€5.8 BILLION investment portfolio

Nearly 200,000 m² GLA of developments, extensions, and refurbishments.



IMAGE: ART-INVEST REAL ESTATE MANAGEMENT



JONATHAN A. CALVERLEY

HEAD OF RETAIL LEASING AT ART-INVEST REAL ESTATE MANAGEMENT

“A POSITIVE EVOLUTION IS ALREADY IN THE MAKING”

The placemaking industry will gain tremendous relevance in the future since the retail industry is faced with the challenge to reinvent and transform itself into a multifunctional platform of user experience. Most of what we see on today’s high street retail landscape will no longer be able to sustain the pressure for change unless significant adaptations are performed. The opportunities lie in the direct and sensual engagement of the customers, guests, and visitors via multifunctional spaces which do not just serve one particular purpose, but moreover offer a colorful range of themes, topics, and experiences related to the brand itself or beyond. Of course, this is a highly challenging effort and process in the making, first because the market offer for new experience concepts and ideas is limited, and second, creativity yet must flourish.

However, the necessary investment is also immense. Theoretically, tenant and landlord should share the cost to manage successful projects going forward, but in the real world, this is and always will be subject to negotiation and part of the individual project or task. In essence, the user will guide the way to a large extent to actually engage and push the positive evolution of brands and concepts by the simple act of spending time with the most exciting and valuable retail brands, restaurants, hotels, and so on. This will shine a light on the pioneers and market leaders of this industry, the rest will (and must) follow the best practice and ideas. We already see the potential of this amazingly talented industry which is now starting to grow far quicker and larger than anything anticipated only a few years ago. I really feel that we will not believe where we were now in retail from a future standpoint and just how exciting the market will have developed and grown. Of course, we will witness the extinction of outdated concepts and product offerings, but this change will be a very natural transition into something much more adequate and sustainable, no doubt at all.

“The opportunities lie in the direct and sensual engagement of the customers, guests, and visitors via multifunctional spaces which do not just serve one particular purpose, but moreover offer a colorful range of themes, topics, and experiences related to the brand itself or beyond.”

JONATHAN A. CALVERLEY





IMAGE: BDP

GREGORY FONSECA

Director of Architecture BDP and Member of the ACROSS Advisory Board

“THE WAY TO ‘PLACE MAKE’ – ‘PHYGITAL COMMERCE’”

2023 and beyond will provide further challenges and disruption in my view in “Placemaking”, as the metaverse is making it harder to separate the virtual from everyday life. Nonetheless in its initial phases, new and untested brands have a unique opportunity to innovate in a new era of media, advertising, retail, design and placemaking.

How can brands “place make” between unclear boundaries where physical and digital meet? “Phygital Commerce” - This phenomenon has in fact been silently developing in the digital landscape, I must admit, this is an ideology that I had not yet picked up on until recently.

Both H&M and Vogue Business are early examples of well-known brands bringing the metaverse into their reality to create filmic retail experiences that are reaching across the digital universe.

Vogue Business is capitalizing on placemaking in the Metaverse. Through their collaboration with Yahoo, they arranged their Metaverse Experience to create a digitally unique, island situated virtual peak incorporating visually stimulating landscapes and user’s imagined avatars. Correspondingly, H&M created a virtual showroom exhibiting their collections as photorealistic, 3D rendered cloth simulations. The brand’s virtual space offers visitors the chance to experience promotions and collections in this new and intuitive way. Brands in 2023 and beyond will need to explore the industries’ new terrain through the metaverse to innovate and meet the demands of the physical and digital consumer of the future.

With more than half of the world's population living in cities, the importance of engaging and inclusive physical public spaces grows stronger and stronger. In juxtaposition to the metaverse, brick and mortar placemaking is a participatory process for shaping both public and private space that utilizes the ideas and assets of the people who use them. There are many approaches within our space. However, we could agree on some basic principles such as; establishing a theme, providing safe access and accommodation for efficient movement, creating opportunity features and clear signage whilst defining spaces incorporating different amenities into a streetscape or space that will encourage people to dwell and increase their enjoyment of the place! Physical placemaking like digital placemaking is here to stay.

In physical placemaking an attractive, active, well-functioning public or privately owned space can stimulate economic development in a community, from a small rural town to a city. The cutting edge of urban design and placemaking is no longer primarily where we design spaces with the public’s desires in mind, it is where we incorporate green thinking and technology. Sustainable placemaking is a thesis on its own, however cities and private spaces within the city must adapt to future climate conditions, enhancing biodiversity and creating optimal settings for an active urban green life to the benefit of current and future generations.

As our built environment expands, we are challenged to find spaces for new green areas, incorporating nature into the fabric of the city. Placemaking will be required to meet the ambition of more trees along the streets, more green courtyards, and urban nature on roof tops, facades, public and private lands to transform our current understanding of placemaking.





IMAGE: MULTI CORPORATION



STEVEN POELMAN

Steven Poelman, Co-CEO of Multi Corporation

“THE ENERGY CRISIS PROVIDES AN OPPORTUNITY TO ACCELERATE ESG INITIATIVES.”

Although the current high energy costs are a challenge for the sector, they also provide an opportunity to accelerate ESG initiatives. Energy efficiency has always been important for Multi. Back in 1999, we were a frontrunner in ESG with the development of the European headquarters of Nike in the Netherlands, acclaimed as the greenest office building in the world at that time.

Over the last few years, we have intensified our ESG initiatives and the current high energy costs have significantly reduced the earn back time for energy efficiency investments. Last year, we implemented an energy saving project at Forum Palermo, in Italy. This included installation of a new 500 kWp photovoltaic park, a new electric car charging station and a replacement of the Building Management System, while at Espacio León in Spain we are kickstarting another solar power project.

The energy crisis provides the perfect opportunity for new ESG initiatives, and we are seeing this also through the sharp increase in requests Multi receives from clients to advise on ESG strategies. Energy efficiency investments do really have a benefit for the environment, the tenants through lower utility and service charges, and landlords as it optimizes net rental income.

“The energy crisis provides the perfect opportunity for new ESG initiatives, and we are seeing this also through the sharp increase in requests Multi receives from clients to advise on ESG strategies.”

STEVEN POELMAN





IMAGE: NEINVER

DANIEL LOSANTOS

CEO of NEINVER and Member of the ACROSS Advisory Board

“NEVER STOP EVOLVING”

In the past years, the retail industry has been preparing to reinforce shopping centers as go-to destinations – places that create a sense of community and allow people to come together to socialize, shop, and dine. The rapid and strong return to in-store shopping, supported by incredible 2022 sales figures, is an encouraging sign that we have been doing our homework, and that physical shopping remains an important social activity and a key touch point between brands and shoppers. This being said, consumer spending is now more targeted and more conscious than ever, with ‘experience’ becoming the make or break when it comes to physical vs. online shopping.

Placemaking will continue to become ever more important, with agility remaining the buzzword for retailers, operators, and landlords who have understood the need to use data and technology to better understand consumer behavior and offer a seamless shopping experience. Besides continued investment in digitalization, we expect to see alternative formats, ephemeral architecture, and spaces available for events: concerts, fashion shows, and local initiatives. Complimentary services tailored to serve the local community will continue to play an increasingly prominent role in the retail mix. Our outlet centers are welcoming pet services, pharmacies, gyms, and leisure facilities. Food & beverage will continue to grow both in terms of GLA and the selection of dining options on offer and we will see a clear move towards more mixed-use environments.

Renovating centers to enhance the shopping experience and create more comfortable and inclusive spaces whilst implementing strategies that champion sustainable, environmental, and social initiatives will remain key priorities in 2023 and the coming years. It is a very exciting time for this extremely dynamic retail industry and my wish for 2023 is that we stay positive, and that landlords, operators, and retailers continue working together to tackle the challenges facing the retail market with optimism, using the opportunities to innovate and create more memorable and enhanced experiences for consumers. The key is to never stop evolving.

IMAGE: ECE



JONATHAN DOUGHTY

PROJECT DIRECTOR OF LEASING SERVICES,
ON BEHALF OF ECE MARKETPLACES GMBH & CO. KG

“A NEW AGE OF MIXOLOGISTS IN PROPERTY”

The placemaking industry is going to be busy in 2023. The true value of “place” is now much better understood and physical “brick-and-mortar” locations are having to change to meet the demands of the guests in how they shop, eat, are entertained, and choose to spend their working time out of their homes. Investors, owners, developers, and managers have great opportunities to increase the attractiveness of their assets, extend or change the parts of their assets that are busy, and widen the pool of guests that will use them. Food is continuing to rise in importance and total space, leisure is starting the same journey that food has been on, and “blended-use” projects are becoming more common. They are defined by a collection of activities, offers, and spaces that give people choices, excitement, and entertainment all with a sense of place. The older rent, value, and income models are not helpful to these changes, but nonetheless, the changes will happen, more slowly in some places than others.

My wish is that we do not keep thinking about this shift in our industry as a short-term change that will then see us go back to something historically “normal”. We will not. We are in a new age of “mixologists in property” and the guests are delighted and hungry for what is coming next. Let’s move from denial to acceptance and give people what they want. I believe they will reward us with their loyalty, their footfall, and their money, and that in my view, is more than enough to build a successful business model for property in the future.





IMAGE: PLACEWISE



PETER TONSTAD

CEO of Placewise Group and
Member of the ACROSS Ad-
visory Board

"THE NEXT STEP IN THE DIGITAL EVOLUTION"

From your point of view, what should the placemaking industry expect in 2023?

"We are carrying a lot of uncertainty into 2023. Global inflation and increased interest rates have or will most likely have an impact on shoppers' ability or willingness to spend. That means shoppers will be more price-sensitive than ever before, going online to compare prices and possibly increasing the use of e-commerce. That again will drive demand for omnichannel offerings delivered by shopping centers."

What opportunities and challenges do you see?

"In 2022, it has been recognized more than ever by both the industry and outside the industry that the optimal retail offering is a combination of physical and e-commerce, not one or the other. We expect that trend to further evolve in 2023. Having said that, maybe half of the industry will seize the moment and ramp up its digital strategy and offerings. The other half might be forced to focus on cost-improvement measures given the economic outlook. If so, digital is also very often the solution to get efficiency gains in operations."

In your view, is the placemaking industry facing any fundamental or long-term changes?

"Yes, the ongoing transition to become the true omnichannel offering that shoppers expect and want. And as more and more properties are being transformed into mixed-use, the same goes for residents and workers in these same properties."

What do you recommend / what are your hopes for the industry and market participants?

"My recommendation is to seize any opportunity to take the next steps in digital evolution. For the placemaking industry, it is a transformation and not a situation where digital is out-competing physical as many other industries have experienced. So, from that perspective, the industry is privileged. I wish the industry a very prosperous 2023, despite all the uncertainties we all must relate to."



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IMAGE: REDSERVE



DENIS CUPIC

Managing Partner at Redserve and F.O./Group

“THINK OUTSIDE OF THE BOX”

From your point of view, what should the placemaking industry expect in 2023?

„The placemaking industry has in the last years evolved and is here to stay as an evolution of classical retail and the shopping center industry. We see the growing need for innovation and the acceptance of bold changes in retail properties. The consumer of today is more than ever a visitor, especially in the last three years it has been made clear that he can do the shopping for different gastronomic supplies right from his home, out of the palm of his hand. But his blue light device cannot give him the experience he needs such as the interaction, the immersion, and the combination of physical and psychological elements he experiences as a single individual, surrounded by others. After two years of almost constant social isolation, we have seen consumers flocking the shopping places in 2022 which are already offering much more than the mere retail offer. And again, every consumer can consume online, but the experience of shopping and the relationship one has to a book, an LP, or a sweater he carefully picks in an appealing place to shop gives other neural impulses.

I see much more thinking outside of the box, integration of more services as well as more interlinking usages in centers, depending on the sizes. The consumer shift to e-commerce pushes the need for more appeal on the time spent in former classical retail places and a stronger establishment of omnichannel services. The energy prices skyrocketing move the owners to focus on productivity, thus retail will be complemented even more with new concepts of F&B. I foresee even a growing trend of attracting medical and dental centers, beauty clinics, child-care facilities in centralized shopping places making them, even more, an alternative to the classical city-centric plazas with busy streets.“

What opportunities and challenges do you see?

„For once I see many integrations of new usages synergetic to classical retail, such as utilizing flagship stores as scaled-down fulfillment centers, or more business and office places either being docked to or integrated into retail properties.

For sure the energy issues and growing concern about the inflation and recession trends will make all of us to some extent reluctant to change and invest. The forecast calls, such as a crystal ball reading, for bold personas that are willing to set a clear strategy and implement it even through stormy waters. The only mistake that can be made in stormy waters is to bring a ship to a standstill and let it be commandeered by the coming waves and wind.“

In your view, is the placemaking industry facing any fundamental or long-term changes?

„We are seeing the real meaning of the word 'placemaking', it is here to stay as an integrative synergy between retail, F&B, social infrastructure, and business facilities. The future from the sustainable point of view of ESG calls for the utilization of retail locations as development cores for the surrounding areas as more residents come to the vicinity, or even the integration of existing retail properties to reduce the burden of new building grounds which consume green areas in municipalities. Also, the classical 'edge-of-the-town' large shopping places located in small cities or metropolitan regions usually surrounded by unused construction land or old brownfield structures call for new building zones with infrastructure opportunities. Thus, all the new developments coming to the surrounding areas have a positive ESG footprint, as it allows the stabilization of such a synergetic infrastructure and utilizes it as an additional pillar for urban development.“





What do you recommend / what are your hopes for the industry and market participants?

„I wish us all a lot of courage and wisdom to be able to get the strength to move forward and not be reduced to quarterly forecasting which now, due to the changing environment, is a sad trend. Let us implement the changes bravely enough to bring shopping places to the future, making them spaces we use to work, play, eat or spend time, get entertained, and shop and gain personal experience. I do not want to sound cliché and say every crisis is a chance, but indeed it brings us the possibility to utilize the best of ourselves and engage in our businesses more boldly than before.”

“The forecast calls, such as a crystal ball reading, for bold personas that are willing to set a clear strategy and implement it even through stormy waters.”

DENIS CUPIC

IMAGE: HYPERIN



MARKUS PORVARI

President and CEO of HyperIn Inc. and Member of the ACROSS Advisory Board

“CENTRALLY MANAGED, ROBUST DIGITIZED SOLUTIONS ARE THE WAY TO GO”

The year 2023 starts in a challenging economic landscape, but a more promising sustainable future.

Latest mall retailer data shows that sustainability-related tenant offers have risen significantly in 2022, with the word green appearing in up to four times as many offers over the last year.

The trend is an indicator for retailers on ad targeting. Through our aggregated data from over

250 malls across Europe and Asia, we can see mall retailers and owners adapting to the evolving customer demands and expectations. For example, it is clear that retailers believe consumers are increasingly seeking sustainable options. Even though the majority of the offers we see each year are very practical with deal-related information, our study indicates that tenants next year are using ad opportunities to impact sustainable behaviors beyond what used to be just organic food.

Economic crises always encourage retailers to close some points of sale and concentrate their activity on larger stores. They can do the same turnover (physical & e-commerce) with fewer points of sale. The competition between landlords will therefore increase. This will result in landlords finding new solutions and services for retailers and customers to make a real difference. Landlords need to concentrate more accurately on their assets and their customers.

Positive signals from Asia are predicting that physical retail will be back on the growth path as a direct impact of the reduced Covid restrictions. We learn so much from data. In the eCommerce era, retail real estate must analyze its customers and campaigns to develop successful consumer digital journeys with AR experiences, the first stages of Metaverse. Adapting to change and sustainability is the only way to stay successful, especially in these unprecedented times. You need to have centrally managed, robust digitized solutions to keep all functions of your business on the same page. Real estate is no exception.





IMAGE: VIA OUTLETS



OTTO AMBAGTSHEER

CEO of VIA Outlets and Member of the ACROSS Advisory Board

"A STRATEGY TO INCREASE QUALITY OF LIFE"

From your point of view, what should the placemaking industry expect in 2023?

"We expect that the placemaking industry will further increase its emphasis on sustainability as the core of its strategy to both increase quality of life and make the most out of the public spaces that different schemes have to offer. More private entities, including our premium outlet shopping destinations, are putting a strong focus on reducing their carbon footprint to meet the latest COP26 goals. At VIA Outlets, we are working hard to reduce ours as well. Guided by our 'Beyond Sustainable' strategy, we have a clear roadmap ahead of us to achieve the emission reduction and energy usage intensity targets set out by the Carbon Risk Real Estate Monitor (CRREM) tool."

What opportunities and challenges do you see?

"One of the broader challenges facing placemaking is the erosion of public and/or social spaces where people can spend time. At VIA Outlets, placemaking is one of our focus areas, we see this as an opportunity to position our centers as social spaces. Our guests can spend quality time with friends and family at our centers across Europe while browsing their favorite brands, and enjoying diverse food and beverage options, unique activations, art exhibitions, and facilities such as playgrounds and gardens. Our buildings integrate local design elements and accessible art by local artists, which are all part of our 'beautiful local' approach. With the return of in-person retail in 2022, we remain committed to providing our guests their perfect day out."

In your view, is the placemaking industry facing any fundamental or long-term changes?

"After the pandemic, we have seen many local authorities developing a concerted placemaking agenda and starting to identify talents and resources within their communities. This renewed emphasis on looking at the 'local' is also reflected in our 'beautiful local' approach, where we work closely with local governments and firms to prioritize long-term schemes that integrate and benefit local identities and a 'sense of place'. One example of this approach in our portfolio is the extension of Sevilla Fashion Outlet. We are working with L35 Architects to integrate local heritage into the design. This includes a striking ventilated façade made from ceramic slats, utilizing passive natural lighting to create a feeling of spaciousness and comfort. These design elements pay direct homage to the city's iconic architecture and design. In addition to architectural examples, the Sevilla Fashion Outlet extension will host a dedicated area showcasing and amplifying local Spanish and Andalusian brands—in turn bringing long-term impact to the city and boosting employment. Through this local emphasis, we create destinations that our guests return to again and again, while also benefiting the local community."

What do you recommend / what are your hopes for the industry and market participants?

"We believe in making the most of unused and underutilized spaces, ensuring that they can benefit and strengthen the entire fabric of the estate. At VIA Outlets, our established pop-up concept provides brands with the opportunity to trail the outlet industry within a temporarily unused unit. In our portfolio, we currently see a new trend where the so-called digital native brands are willing to test their first 'offline' experience in an outlet environment. It is a win-win for all parties - we optimize our unused space, brands get exposure with a new clientele, and our guests can discover new brands that they normally do not see in outlets."





IMAGE: IMMOFINANZ



BERNHARD KLEIN

Chief Marketing Executive and Head of Group Brands at IMMOFINANZ

“INTELLIGENT MARKETING IS ON THE RISE!”

The industry will be faced with major challenges in the upcoming months. After two years of the Covid pandemic, high energy costs and inflation have now become factors dampening consumer sentiment. This year's Christmas business will give a first impression of the difficult future development in the retail business.

The share of online shopping continues to grow, but at the same time, there is a renewed yearning for in-person experiences. This is because every trend simultaneously generates a countertrend. This means that the more people spend their time on social media, the more they buy their products digitally and enjoy the benefits of the world's largest marketplace. In turn, their desire for real shopping experiences shows itself again. High streets and shopping centers will therefore continue to be justified, as long as they make good use of their advantages: They are places of meeting, and they create opportunities for distinction and in-person moments through events. Even solely online brands that have grown exclusively digitally, such as Mytheresa.com, are now building flagship stores because they recognize that they need to be present in real life for an all-encompassing brand experience. The intelligent development, positioning, and use of entire city districts, shopping areas, and shopping centers – in other words, marketing – will become even more important in the future.

For me, the further development of fast fashion in the well-developed Western markets is questionable. Younger generations, especially but not limited to Generation Z, place a much stronger focus on sustainability and ethics. Fast fashion, however, is considered one of the major global environmental destroyers. This means that certain asset classes, such as retail parks, need to keep a closer eye on their tenant mix and reposition themselves more in the direction of "providers of everyday needs" rather than as an umbrella for cheap fashion. My wish for the new year would be that market participants take a more critical look at these challenges and find answers to them.

“Certain asset classes, such as retail parks, need to keep a closer eye on their tenant mix and reposition themselves more in the direction of ‘providers of everyday needs’ rather than as an umbrella for cheap fashion.”

BERNHARD KLEIN





TO GETHER NESS

BY MK ILLUMINATION



MORE ►



IMAGE: HENRIK MADSEN-JENSEN



HENRIK MADSEN

CEO of HMJ International and Member of the ACROSS Advisory Board

“THE LONG-OVERDUE CHANGES HAVE ALREADY BEGUN”

From your point of view, what should the placemaking industry expect in 2023?

“A(nother) turbulent year ahead of us, where economic and geopolitical unrest will play a significant role on consumer demand/desire. However, we should be used to this by now! Yield shifts, cost of capital, etc. I believe anyone who has become a little complacent after the post-Covid pent-up demand may be in for a surprise or two. It is time to expect the placemaking leadership to focus on the implementation of strategic creativity, while in the same vein applying sensible and self-evident cost management as part of the process.”

What opportunities and challenges do you see?

“I fully expect in the coming months that we will see a shift in the nature of consumer visits and subsequent spending. If we are lucky, we may not see mainstream spending fall off the edge of a cliff, but rather we can expect to see an even greater proportion of spending triggered by ongoing discounts. While the spending on luxury goods is still forecasted to grow between 8 and 10%, personally I would not be surprised to see that expectation soften in the coming months. Expect all consumers to reassess their discretionary spending in terms of needs, ‘must haves’, ‘nice to haves’ and ‘little indulgences’. In parting with hard-earned cash, I suspect that more rational and pragmatic thinking might increasingly win the day. Amongst the noise of all the usual encouragements to work smarter, be bolder, be nimbler, protect share, protect cash, preserve profits, etc., I would theorize that the need for clear, distinctive Brand propositions and articulations (particularly through the products) will never be greater. The need to re-frame ‘value’ and what it means for your brand or destination will never be greater. Thinking and demonstrating ‘value’ will need to go way beyond simply price and managing margin. The need to create lasting engagement which maintains your place on the consumers ever-expanding brand and destination repertoires will never be greater. As I outlined in my November article, 2023 is going to be stormy! Yet another freak wave of disruption! But, as with any storm, it will at some point blow over. Those who navigate the immediate turbulence while not losing sight of, interest in, or ambition for, what lies beyond are likely to be the most successful. So, of course, organizations must like never before, break down internal silos, re-align, and be aligned on objectives, strategies, and priorities in driving the self-evident need for cost management as opposed to simply cost-cutting or dare I say cost slashing! All of which ultimately requires the leadership management of operational processes and functions to be equally matched with the leadership management of a strategic and creative business vision. A balance that I would say, in recent years, has been sacrificed in too many businesses.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“Do I think the industry will be facing changes that will last? Yes, of course. However, honestly, I believe those changes are not the result of the last 12 months or the last three years. The indications of change have been all-too-evident for much longer and are more institutional as a result. But, all of us have been rather good at looking away from such change until it became commercially unavoidable, well it is pretty unavoidable now! The oversupply of space, the over-presence of brands, rocketing operational costs across every function, manufacturing contractions, balance sheet erosion, extreme margin pressures, the cost of capital, the need for a distinctive compelling brand purpose as a hygiene factor, the plateauing of e-commerce growth, the commercially exciting but largely unproven world of the metaverse, exploding consumer brand repertoires... and so the list can go on without even contemplating if a further potential pandemic, global financial re-sets or geopolitical acts of madness await us or not.”





What do you recommend / what are your hopes for the industry and market participants?

“Within such a context, you could be forgiven for wanting to retreat into a darkened room and simply rock in a comfortable chair! Tempting though that might be, I would suggest a different approach. As I hinted earlier, over the last 20 years in this industry, we have become quite brilliant at optimizing, squeezing, and extracting the last drop of value from processes, functions, and data in the relentless search for shareholder value. I would suggest an implementation of strategic creativity at the most senior leadership level of all businesses. If you do not have a strategic creativity team, get one. If you do have one, give them free rein, listen to them, and make sure you keep them.”

“I would suggest an implementation of strategic creativity at the most senior leadership level of all businesses.”

HENRIK MADSEN

IMAGE: BERNHARD CLASSEN FOR GCSP



CHRISTINE HAGER

SONAE SIERRA, DIRECTOR OF PROPERTY MANAGEMENT IN GERMANY

“FUTURE-PROOFING - KEY TO SUCCESS IN 2023 AND FAR BEYOND”

In 2023, the real estate industry will accelerate the adoption of modern lifestyle trends to create a more social, economic, and environmentally focused offer. This transformation will lead to new concepts of urban living and new property priorities. We will see different uses for real estate in terms of experience, design, and flexibility, which will all serve the fast-moving living and consumer trends.

In line with the new lifestyle trends, real estate companies will continue to develop a culture of agility to identify differentiating and value-creating solutions that distinguish a destination as a central hub of experience and convenience. We too will seek to keep adding value to our owned and managed assets with a diversified offer, as well as expanding our portfolio and geographic presence.

At Sonae Sierra, we believe that it is essential to further increase the resilience and adaptability of properties. By future-proofing real estate portfolios, our business, and mitigating sustainability risks, we improve the longevity of our spaces. This means we also focus on creating a better future, which connects physical spaces to the fundamental adoption of omnichannel strategies, making the consumer experience a priority. To respond to future challenges, we must prioritize how we select the best opportunities to welcome customers into a fully integrated experience, delivering greater value at the intersection of physical and digital.

What stands out is that we continuously set ambitious goals for maintaining sustainable and resilient real estate in the industry across all asset classes. And we do not walk alone. We are securing the shared future of Sierra and its partners by working in the best interests of visitors, tenants, partners, service providers, and Sierra people. Likewise, we remain a point of reference in sustainable practices, innovative living concepts, and as creators of attractive, trendy spaces, looking to a successful 2023 and beyond.





IMAGE: PORTLAND DESIGN



IBRAHIM IBRAHIM

Managing Director of Portland Design and Member of the ACROSS Advisory Board

“THE FUTURE OF RETAIL IS CONTENT”

From your point of view, what should the placemaking industry expect in 2023?

“For 2023 the placemaking industry should expect further growth of ‘localism’ with local independent brands, local community groups, and influencers taking a more prominent role in the activation of place. We will also see the continued decline of ‘below-par’ retailers and retail assets. Consumer spending will be squeezed and so consumers will turn their attention to those places and brands that offer true added value, compelling experiences, constant newness, authentic purpose, and ESG strategies.”

What opportunities and challenges do you see?

“Opportunities lie in compelling place branding to help create an authentic ‘spirit of place’, opportunities to not only monetize experiences but also the data that the experiences generate. We will have challenges with legacy retailers. Another challenge would be the industry not realizing that the future of retail will not be about real estate, but content.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“A fundamental change is the requirement to re-purpose retail assets to community places, and the pressure to deliver evidence-based ESG strategies. We will see increased re-purposing of the public realm and the blurring of the line between tenanted and public space.”

What do you recommend / what are your hopes for the industry and market participants?

“My wish is that the industry embraces more diversity. It is essential that we have a ‘people revolution’ in the industry. To respond to the tectonic shifts in the retail landscape and rapidly changing consumer behavior and expectations, we need new skills and attitudes beyond the ‘property suits’. We need people from the entertainment, events, leisure, and culture industries, we need data scientists, social media experts, ethnographers, storytellers, stage managers, set designers, curators, community managers, guest hosts, etc. This will allow retail assets to shift from distribution channels to media platforms, where data becomes a key asset. And this will lead to the emergence of new revenue and asset valuation models and create new KPIs of success.”

“We need people from the entertainment, events, leisure, and culture industries, we need data scientists, social media experts, ethnographers, storytellers, stage managers, set designers, curators, community managers, guest hosts, etc.”

IBRAHIM IBRAHIM





IMAGE: HBB

ANDRÉ STROMEIER

Managing Director at HBB

“COMMUNITY IS EVERYTHING”

Multifunctionality will play a more prominent role in the coming year than it ever has. We will see increasingly more that the customers expect an all-round experience. A place that can fulfill many needs like visiting the library, going to the gym, or having a variety of services on offer outside of retail – e.g., blood donation centers, social pop-ups, doctor’s offices, co-working spaces, tattoo studios, etc. One of the main chances is that the level of entertainment and convenience will play an even bigger role in the future – with an increase in F&B offerings, interactive car dealerships, Virtual Reality experiences, escape rooms, new and inventive movie theaters, etc. This means Placemaking will become even more about the community and we as HBB are consistently working on creating more vibrant and enjoyable places that serve the public.

The challenges are, of course, the increase in costs of materials and labor which affects construction projects that are either in the planning stages or already in the building stage as well as renovations or revitalizations. A basic shift that we see within the industry is that visiting a Shopping Place will attract all senses and will unite many different aspects such as getting individual help from a shop assistant, touching fabric, smelling freshly baked bread, or brewed coffee. Finding new stores, experiences, or finding a cool item that you glance at in a shop window – this is something that you are unable to experience online, and it is where Placemaking transforms the way of living. Also, of course, it is more sustainable compared to online purchases, as you save on individual packaging and shipping costs.

My recommendation down the line is that Placemaking becomes a catalyst for bringing together owners and tenants, as partners, to create vibrant places that serve the customer/community best. That we understand the challenges and problems of our counterparts and figure out solutions together in a constructive way.

IMAGE: ECE



JOANNA FISHER

CEO OF ECE MARKETPLACES AND MEMBER OF THE ACROSS ADVISORY BOARD

“SHAPING THE FUTURE TOGETHER IN PARTNERSHIP”

In view of the numerous challenges and developments that are currently impacting the economy and society simultaneously and with great force, it is not exactly easy to provide a valid outlook for the coming year in the retail real estate industry. In the short term, much will depend on how in the coming months energy prices and construction costs, the inflation rate and interest rate level, as well as overall economic performance will develop. In this context, we will have to continue to respond flexibly to the current challenges, with smart and pragmatic solutions and in close partnership with retailers and investors. In the long term, the developments in the industry of recent years will continue and thus further intensify. And these will continue to include some challenges, but also many opportunities. At the heart of these developments is ongoing change, both in the retail industry and in the retail real estate industry.

Our opportunity and task in 2023 will again be to accompany this change positively and to actively shape it together. The prerequisites for this are there because Retail Real Estate has always been characterized by mutability and flexibility, as have the strategic approaches: These range from the continuous renewal and broadening of the tenant mix with innovative concepts and new sectors, to the constant further development of the assets through the integration of new offers and services and the addition of mixed-use developments, to the further expansion and scaling of online-offline networking.

Therefore, despite all the challenges we will continue to face in the industry in 2023, I am positive that we will continue to drive the necessary transformation of the retail real estate industry this year and take advantage of the many opportunities, pursuing the goal to shape the future together in partnership.



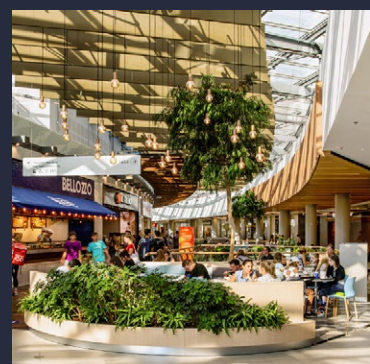


MULTI



MULTI DRIVING VALUE

'Outstanding' BREEAM In-Use rating for building management for Allee in Budapest



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IMAGE: NEPI ROCKCASTLE



RÜDIGER DANY
CEO of NEPI Rockcastle

“NEW CONCEPTS AND CHANGE MUST BE ON THE WAY!”

Our industry is affected by the global economic and geopolitical climate. Worldwide, we have entered a cycle of higher interest rates, and we are facing an inflationary spiral that has not been seen in a long time. However, this is the price we all must pay to get back to normality. According to many prognoses, 2023 will bring a sharp slowdown in economic growth, after two years of recovery, following the shock caused in 2020 by the Covid crisis. For the shopping centers segment, I think the main short-term challenge remains the rise of the utility costs area, especially if the war in Ukraine does not cease.

However, in the real estate market – and particularly in the shopping centers segment – I do not think we will face a deep recession. People are back in shopping centers, and sales have returned to levels like the ones registered in 2019. We also see movement on the retailers’ side, who are interested to expand on more markets, because they have realized how important the offline component is in their business dynamic. Furthermore, there is the category of retailers that have been very involved in Russia and Ukraine, and they are now relocating, or are in the process of doing so, to other commercial centers in CEE. For example, during the first 9 months of 2022, we have signed 739 leases for over 153,000 sq m, out of which 47% were new.

Hence, I am positive that our industry will successfully continue its recovery journey. Therefore, NEPI Rockcastle continues to invest in the assets across its portfolio. We currently have important projects under construction in Romania, Bulgaria, and so on. We have also recently considerably strengthened our position on the Polish market through the acquirement of Copernicus Shopping Center, in the city of Torun, and Forum Gdańsk Shopping Center.

At the same time, our industry has changed due to the pandemic, and there is no way back, which is good. One of these changes consists of the fact that our customers expect more nowadays. They want a complete experience, a journey that mixes online and offline perks and has a stronger accent on the entertainment and gastronomy components. The developers must come up with new concepts as well, such as theatrical events, interactive exhibitions, etc. Moreover, as landlords, we must develop our omnichannel strategy. Digital evolution and technologies such as AR/VR are also increasingly making their presence felt in our field.

Finally, we must not forget the issue of sustainability, which has become one of the key aspects of conducting a healthy business. A few years ago, the ESG norms represented more of an optional set of activities for many businesses, but this is not the case anymore. Nowadays, a corporate approach that incorporates ESG into every activity of a company is required. Being a sustainable business involves a change in consciousness and a continuous effort, and I think this is one of the most fundamental transformations ever.

A healthy industry equals strong players and competition. It is very difficult to grow and develop as a company if your competition is weak. So, I wish for all the market participants to continue their growth and reach even better levels than before the pandemic. In 2023, I hope to see important transactions, responsible developments, community support, new tenants, and more retail real estate sector innovation.





IMAGE: ROGER FIECHTER



JAN TANNER

Managing Director Bredella AG for Implenia Switzerland
and Member of the ACROSS Advisory Board

“RADICAL CUSTOMER-CENTRIC AND EMPLOYEE-CENTRIC CHANGE, NOW AND TODAY”

From your point of view, what should the placemaking industry expect in 2023?

“Customers are once again more likely to be found in brick-and-mortar retail stores. Expectations have risen in the last two years all thanks to Covid: New challenges related to supply demand and price configurations are testing retailers. General inventory needs to be optimized – customers expect seamless experiences both across digital and physical channels. The foundation for success is a modern point of sale with both ordering options and delivery capabilities presented in-store and as home delivery services.”

What opportunities and challenges do you see?

“Simultaneously a great opportunity and challenge are the great expectations that customers have of retailers in terms of sustainability. They want to know and recognize the concrete efforts retailers are making toward the global endeavor. However, it is not just a matter of being a little sustainable, but rather making a credible contribution to sustainability according to the ESG guidelines in all three areas; such as environmental pollution and energy efficiency issues, or social aspects such as occupational safety and fair wages, or "Governance", i.e. sustainable corporate management.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“If the placemaking industry wants to follow and implement the ESG guidelines, it must take on more responsibility. This goes as far as checking rental agreements with tenants to see whether they meet the set requirements. The industry must also be prepared to not always rent space to the best bidder, but rather to the tenant who best meets the ESG guidelines.”

What do you recommend / what are your hopes for the industry and market participants?

“I want to see radical customer-centric and employee-centric change. Now and today.”

“Simultaneously a great opportunity and challenge are the great expectations that customers have of retailers in terms of sustainability. They want to know and recognize the concrete efforts retailers are making towards the global endeavor.”

JAN TANNER





IMAGE: REDEVCO

BRIGIT GERRITSE

Head of Research & Strategy at Redevco

“RE-PURPOSING RETAIL ASSETS FOR A SUSTAINABLE AND BULLET-PROOF FUTURE”

From your point of view, what should the placemaking industry expect in 2023?

“To create liveable and interesting city centers, a wide range of mixed functions is crucial. Many bigger retail locations are now being transformed into multi-use places to create a destination for consumers to visit. Providing new experiences regularly is necessary to keep the visitors coming – they are always on the lookout to experience what they have not had before. We have to offer a full program with the excitement of the new, combined with the convenience of the known. Hospitality and leisure will be playing a big role in creating the experience. In the historical city center of Lille (France), we repurposed our 25,000 sq m asset into the latest generation, mixed-use scheme with a stunning new façade. This former Galleries Lafayette department store is now providing retail, a street food market, leisure, (co-) working spaces, a four-star hotel, and 600 parking spaces. This is a mix of strong, innovative, and complementary concepts. The next generation of placemaking will be to manage this asset as a connected community of brands, together with partners in the area and the visitors.”

What opportunities and challenges do you see?

“As an asset manager –with a long history in retail – we are on the verge of re-purposing many retail assets, there are huge opportunities to do that in such a way that the assets will be more sustainable and future-proof. Not only should we look at how we build to reduce our emissions as much as possible, but there is a huge opportunity to improve the social impact of a building on its surroundings.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“As a landlord, we will need to help our tenants and offer a different kind of ‘service’; we will become much more operationally involved.”

What do you recommend / what are your hopes for the industry and market participants?

“Redevco is on a mission. We want to lead the transformation of cities to ensure they are sustainable and liveable. We fully understand that we cannot achieve this alone, therefore we want our industry to collaborate and make a collective effort.”

“Providing new experiences regularly is necessary to keep the visitors coming – they are always on the lookout to experience what they have not had before. We have to offer a full program with the excitement of the new, combined with the convenience of the known.”

BRIGIT GERRITSE



IMAGE: RARE ADVISE



KLAUS STRIEBICH

Managing Director of RaRE Advise and Member of the ACROSS Advisory Board

„THERE IS LIGHT AT THE END OF THE TUNNEL...”

...the question remains: Is it really the dawning sunlight or the lights of the oncoming train? One crisis follows another one, the world is getting more and more difficult and complex, but we are improving. Meanwhile, we are used to the occurrence of different situations and may handle and manage it better... at least some of us. The placemaking industry has a big chance to recover.

Social life and communities have been missed during Covid times. The willingness to meet people is huge, therefore the placemaking industry must produce a “reason why” their place will be the best place for coming together. The range of reasons for this has evolved: from a marketplace, where people had purely done their shopping, to a place to work, eat, play, live, entertain, educate and so much more regarding human interaction.

This human engagement and interaction, well-organized and supported with a kind of surprise and wow-effect will be the key to success for the placemaking industry. By the way: This very individual mix of usages has been practiced over millennia. The Greek agora, the Roman Colosseum, or the medieval marketplaces with their rules and regulations have always combined life-work-commercial-social-entertainment in one place!

The placemaking industry must reconsider this and try to adapt it to the current requests of the customers. From the real estate perspective, it will be a big challenge for the stakeholders to understand that we have left “peak times”. It is obvious to consider necessary changes and to make them happen. The consequence will be investments, and the exercise is to avoid them being “defensive”, but rather “active” which is then followed by an amortization, better known as profitability. In times of higher costs, difficult supply chains, and tougher requests from the investor markets, there is a huge load of creativity, forcing innovations and experienced management skills necessary.

My personal commendations for our industry: Let’s grab the chance to change “current locations” into “places for the people”. Let’s be open to making difficult and tough decisions, as it will be much better to secure a long-term future than to remain on a short-term “concerned approach”.

“Let’s grab the chance to change ‘current locations’ into ‘places for the people’.”

KLAUS STRIEBICH



FİBA CP BUILDING



EXCELLENCE

FİBA Commercial Properties develops and implements tailored strategies to invest, operate and manage globally in various mixed used real estate projects and assets.

FİBA Commercial Properties specializes in development, design, renovation, refurbishment, resizing, repositioning, leasing and management of commercial real estates. With its expertise in shopping malls, retail centers, mixed used projects, offices, hotels, residences and cinemas, FİBA CP offers 360 degree management approach.

IN MIXED USED PROJECTS

CEO and Board Member of Fiba CP, Yurdaer Kahraman stated that:
"At FİBA Commercial Properties, we use global synergies of digital and robotic automation systems with the collaboration of our partners. Thanks to the experience we gain from our various mix used projects and new digital innovations, our team became an expert in 360 degree asset management both in our own and in clients' investments."



AT **4** COUNTRIES **12** SHOPPING MALLS **5** OFFICE BUILDINGS
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IMAGE: URBANOVIATION

BILL KISTLER

Founder and Managing Partner at urbanOvation

“FORTUNE FAVORS THE BOLD”

Inflation, recession, war... could the macro picture be any worse? Add the ongoing and disruptive impact of technology to the need for and use of space and you can inspire your inner pessimist. Luckily, most in the placemaking industry are blessed with genetic optimism! Sadly, that will not be enough to confront a still challenging 2023. Un-

ending headwinds and deepening uncertainty will rattle the most ardent optimist. A cold winter, rising costs, and unemployment will dampen the post-Covid enthusiasm of consumers. We know all too well that belt-tightening translates to less spending, business failures, and ultimately the falling demand for space. Before you reach for the hemlock, these challenges are the ideal ingredients of opportunity. Together they write the obituary for lazy, business-as-usual and ‘build it and they will come’ models that shaped much of the placemaking industry for the last several decades. We are on the threshold of an exciting ‘Age of Innovation’.

In order for the placemaking industry to innovate we need three things: First, a recognition that great places are more than the ‘hardware’ of brick-and-mortar, (a real challenge for the recovering architect and developer in me!). Second, to realize that the hardware is useless without the ‘software’ of the talented people and operators that deliver memorable experiences. Finally, an understanding that successful placemaking requires a fusion of the hardware and the software. None of this is news, it has been fodder for articles, books, and conferences for years. The hard part is translating the talk into action. It requires reaching beyond the silos of industry, sector, and discipline, working collaboratively, and transforming a slow-moving industry into a fast-changing world. We all know people, projects, and companies that prove it can be done. 2023 will be a year where the placemaking renaissance gains traction. Creativity, collaboration, and innovation will be the DNA that matters the most.

IMAGE: IMMOFINANZ GROUP



DIETMAR REINDL

Retail Real Estate Expert and Member of the ACROSS Advisory Board

“CLIMATE PROTECTION MUST BE BUILT INTO BUSINESS MODELS”

From your point of view, what should the placemaking industry expect in 2023?

“For 2023, I expect the current positive trend in tenant sales development in retail parks and shopping centers to slow down significantly. On a yearly basis, we will see a trend towards favorable discount-oriented retailers, especially in retail parks, similar to the trend during the Corona crisis.”

What opportunities and challenges do you see?

“The biggest challenge will be the high energy costs. Finding a balance between cost-cutting and a good shopping atmosphere will be challenging. The opportunities lie in the operationally efficient retail parks with lower rents and operating costs in comparison to shopping centers.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“The topic of climate protection with the necessity to work dramatically on one's CO2 balance and to fulfill regulatory requirements from the EU taxonomy will continue to gain in importance. Parallel to this, there will hardly be any new projects, not only because the markets are partially saturated, but also because the financing costs will continue to rise. Additionally, purchasing mobility will decrease due to cost and climate reasons. This will lead to the even greater importance of the nearby catchment areas and pose a problem for the regional and superregional shopping centers.”

What do you recommend / what are your hopes for the industry and market participants?

“Not only to take climate protection issues seriously but to build them into business models. In the medium term, large groups of customers will only go shopping in sustainably operated shopping centers with sustainable retailers. Even the current cost crisis will not change this trend.”





IMAGE: MEC



CHRISTIAN SCHRÖDER
COO of MEC

"TACKLING TOGETHER INSTEAD OF DRIVING ON SIGHT"

Inflation and rising interest rates – clearly, the investment climate has cooled down in 2022. Nevertheless, retail parks will remain as investors' darlings in 2023 too. It becomes clear in discussions with investors that this asset class remains an important component of a general portfolio strategy. One factor influencing investment decisions increasingly is sustainability.

In the coming year, we will see how big of an impact the EU taxonomy will have on the real estate industry. Climate protection is no longer a green trend topic but has long since become an elemental component of the business plans of real estate investors and operators. In this context, it must be made clear that sustainability is more than ESG. Sustainable economic success must be an elemental component of the holistic further development of retail real estate. Without long-term successful leasing, the foundations are missing. Climate protection is bound to become a financially viable added value for contemporary and future-oriented retail locations due to it taking the role of an indispensable necessity of broad-based redevelopment projects.

ESG will strongly influence the future pricing and strategies of end investors and project developers. In 2023, it will become clear which price reductions apply for older, existing properties due to the EU taxonomy and how ESG compliance can be made objectively measurable and comparable. The need for action is great because the danger of stranded assets is not insignificant.

Today, numerous studies show that by taking ESG criteria into account, an equally good, if not better performance can be achieved, often at a lower risk. Only those who embrace ESG promptly will be able to keep investors and consumers on their side over the long term and continue to generate robust returns. Today, taking a long-term view with a real estate portfolio is a guarantee against losing touch with sustainable change in our society and the market. For the future, it is more necessary than ever that investors, asset, property, and facility managers see themselves as a team and act as equals. No one can master the complexity of the current challenges alone, especially when it comes to sustainability.

*“Only those who embrace ESG promptly
will be able to keep investors and consumers
on their side over the long term and
continue to generate robust returns.”*

CHRISTIAN SCHRÖDER





IMAGE: MPC PROPERTIES



MAXENCE LIAGRE

CEO MPC Properties and Member of the ACROSS Advisory Board

“FINE-TUNING AND REDEFINING THE BUSINESS MODEL FOR A BETTER 10 YEARS”

From your point of view, what should the placemaking industry expect in 2023?

“Despite all kinds of threats our industry has been faced since 2019, the performance is at its historically highest levels which is once more confirming not only the resilience of our business model, but also the bright future in front of the placemaking industry. Tenants but also customers have clearly stated their commitment and appreciation for shopping centers. Based on that, 2023 will be a year of reinvestment and innovation, the renewed confidence should allow us to fine-tune and redefine the business model and future trends to position ourselves for the next 10 years.”

What opportunities and challenges do you see?

“Main opportunities will come from merging placemaking with new technologies. This could give both industries new growth, income, and exposure perspectives. The challenge is that those new technologies and trends are permanently evolving, and it is not certain how they will remain and in what form. So, it is a very uncertain or rather risky bet to integrate them too fast before they will really pass the cut of the ‘proof of concept’ and mass acceptance.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“I believe that it is time to renew our classic offer and shop mix from fast fashion to responsible fashion, recycled fashion, eco-friendly and inclusive models. We have the obligation to follow new trends worldwide and to propose an offer not only targeting the masses, but all clusters of customers to give them the experience they appreciate and expect.”

What do you recommend / what are your hopes for the industry and market participants?

“To keep that strong confidence and dynamism that makes the placemaking industry more attractive and better performing every passing day. Since most of the clouds are out of our way, 2023 should be another year of records and point to even better days. Our model is more than ever bulletproofed and has a bright future in front of it.”

“I believe that it is time to renew our classic offer and shop mix from fast fashion to responsible fashion, recycled fashion, eco-friendly and inclusive models.”

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OUTLETS



IMAGE: FESTIVAL PLACE



NEIL CHURCHILL

Center Director of Festival Place, Basingstoke

“NON-RETAIL COMMUNITY SPACES NEED TO BE DEVELOPED.”

The last few years have seen a period of accelerated change across the retail landscape. The decline of department stores and the continued growth of e-commerce has well and truly challenged the status quo and forced both retailers and retail property owners to adapt quickly. In common with many of the UK’s largest shopping centers, Festival Place has worked hard to redefine its role and to ensure that it remains relevant to – and engaged with – its visitors. Issues that had begun to surface pre-Covid were suddenly brought to the fore and the management team acted quickly and decisively to deliver a clearly defined leasing strategy.

We have worked hard to deliver more local and independent retail operators, working in close partnership to support their growth and success. We have also increased our provision of vital services to increase our exposure to the local community. This tailored strategic approach has proven successful for Festival Place, which has delivered around 25 new leases or lease extensions since the beginning of 2021 – retaining key brands and attracting exciting new operators such as Brewdog, MINISO, and Ted Baker, alongside a number of local operators. This is also supported by the extension of vital services offered, including the launch of a permanent community health clinic in June 2022.

Despite having endured a torrid time and with further economic challenges on the horizon, we are beginning to see some more encouraging signs emerge for the retail sector. And while we are certainly experiencing positive footfall and trading, we have also been consistently outperforming the UK shopping centers benchmark for the past two consecutive years. This opens up new opportunities for leasing and repurposing spaces in a curated way, allowing for local operators to grow their footprint while developing additional non-retail community spaces that cater to the needs of our community.

“A strategic approach such as expanding in non-retail vital services increases exposure to the local community and leads to new leases or lease extensions.”

NEIL CHURCHILL





IMAGE: UMDASCH



SILVIO W. KIRCHMAIR

CEO of umdasch The Store Makers and Member of the ACROSS Advisory Board

“DIGITALIZATION, BUT WITH A DIFFERENT APPLICATION”

EuroShop 2023 in Düsseldorf will be a brilliant start to 2023 for the entire industry and will set the tone for trends and innovations in the coming years. After the long Covid-related dry spell, this trade fair is the perfect opportunity to meet customers from all over the world. umdasch will also be present with a stand that emphasizes togetherness with a marketplace atmosphere. Visitors can expect numerous digital and sustainable touchpoints, as we continue to see these two developments as big drivers.

At the moment, we sense a certain restraint in some sectors, which is mainly related to hesitant consumer behavior with regard to high inflation and rising energy prices. We, therefore, assess the investment climate in the first two quarters as more difficult than it was in the past months – with one exception, the luxury sector will not be affected. What we are currently seeing, especially in the luxury segment, is that the demand for turnkey solutions is increasing. With our team of around 100 general contracting professionals, we can implement everything from a single source and are thus, a comprehensive project partner – not only for new openings but also for conversions of existing buildings.

The megatrend of neo-ecology is still unbroken, so dealing with sustainability will become even more of a survival and differentiating factor for retailers and service providers in the future. For us as shopfitters, it is therefore important to extend the lifespan of furniture and to offer our customers flexible and modular shopfitting systems including lifetime maintenance and service contracts.

Digitalization remains an important part of retail, but its application will change. Digital elements are no longer integrated into stores just for the sake of digitalization, but rather used specifically where they simplify processes or add value. But also, in terms of energy management, technological applications will become a critical success factor when it comes to using lighting, cooling, and air conditioning efficiently and in a customer-oriented way.

I wish the market participants the necessary courage, willingness to innovate, and confidence in brick-and-mortar retail to continue investing and transforming in 2023. No one can say yet how the new year will develop, but companies and retailers must act with foresight to master the coming challenges.

“In terms of energy management, technological applications will become a critical success factor when it comes to using lighting, cooling, and air conditioning efficiently and in a customer-oriented way.”

SILVIO W. KIRCHMAIR





IMAGE: MPC PROPERTIES



NEVENA MARTINOVIĆ

Innovation and Community Manager at MPC Properties

“EDUCATION COMES FIRST FOR TRANSFORMATION”

From your point of view, what should the placemaking industry expect in 2023?

“A transformational year for the real estate industry. The growing trend toward sustainability has been driven by numerous factors including increasing global awareness of the need to protect the environment, energy security, implementation of EU regulations and standards, creation of healthy places, promotion of green and recycled materials in all processes, sustainable partnerships, and implementation of a circular economy approach. To shift focus from commercial to the synergy of people-centric and climate action approach.”

What opportunities and challenges do you see?

“Lack of market education and awareness of sustainability approach. Most of the current business models are short-term models with financial KPIs and profit is the key driver for business decisions. If we want to see a real change, we need to have a consensus of all business stakeholders regarding non-financial KPIs and include sustainability metrics in long-term business strategies. We need to focus on the creation of healthy, human-centric places that enhance people’s well-being and productivity, but also on the implementation of sustainable design across the supply chain. In that transformation, education comes first.”

In your view, is the placemaking industry facing any fundamental or long-term changes?

“Yes, it sure is. Sustainable design that is focused on the creation of comfortable, flexible, eco-productive, and energy-efficient buildings and environments, smart technology implementation that brings together offline and online worlds, and building communities that are empathic, diverse, and inclusive are at the top of the list.”

What do you recommend / what are your hopes for the industry and market participants?

“To embrace sustainable leadership and to encourage people to learn what sustainable growth means for their life at each level - personal, professional, and for the environment. To engage all communities to strive for one big goal – the creation of a better world for all of us.”

“We need to focus on the creation of healthy, human-centric places that enhance people’s well-being and productivity, but also on the implementation of sustainable design across the supply chain.”

NEVENA MARTINOVIĆ





IMAGE: MK ILLUMINATION



THOMAS MARK

President of MK Illumination and Member of the ACROSS Advisory Board

“COUNTERACTING WITH OPENNESS, COURAGE, AND OPTIMISM”

The climate crisis, the war in Ukraine, and the associated energy shortages and inflation dominate our media and probably also influence our thought patterns. There seems to be no foreseeable relief in sight for 2023 either. What this may mean for the shopping center industry is obvious. While fear and worry try to constrict us, it should be courage that allows us to open up to new possibilities, that drives us and enables us to come up with new ideas and approaches. Thus, we are collectively challenged to confront and counteract this downward spiral with openness, courage, and, above all, optimism.

It is a positive attitude with which we must tackle the current challenges, but it is also the positive mood we must pass on to our customers in our centers. Now more than ever, it is important to design these places as "feel-good places" and to load them up with positive energy. People need places where they can meet, as we have all already learned from past lockdowns. The advancement of online retail must be countered by the best shopping experience that can be provided.

A survey by the IKU shows that for 72% of respondents Christmas lighting – despite energy shortages – simply belongs, probably also because people are seeking out positive experiences right now and light is simply important for our psyche. It was certainly a wise decision from the side of the centers not to follow the populist discussion surrounding the topic of energy saving – and to go along without Christmas light shine. The fact that the power consumption of light displays constructed with LED lighting technology being low is welcomed. Of course, there is no question that centers will continue to be challenged to save energy – and therefore challenged by energy costs. If we solve our energy issues today, both our environment and the climate will benefit. Although these topics seem harsh to us now, there always exists a silver lining. As a well-known quote so aptly puts it: "Even from the stones placed upon your path, can you build beautiful things".

*“While fear and worry try to constrict us,
it should be courage that allows us to
open up to new possibilities, that drives
us and enables us to come up with new
ideas and approaches.”*

THOMAS MARK



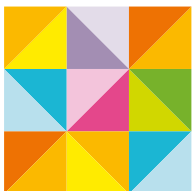
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IMAGE: 21M

SEBASTIAN GUTH
CEO of Twenty One Media

“BRANDING QUALITY WITHOUT A NAME”

Over 25 years ago I started in the Shopping Center business at CentrO Oberhausen. Times have changed and today it is called the placemaking industry. But no matter how we name it, the fact is that the classical Shopping Center as an “Off-the-shelf” product sees the peak of its lifecycle in the back mirror. Furthermore, we are facing global challenges with economic downfalls. This adds to the pressure and makes changing and (re-)inventing even more of a top priority.

But what makes a place successful in the times to come?

Individuality: Analysing each project individually and then creating something with differentiation is key. Individual placemaking is hard work and more intensive, but necessary. Of course, we have our toolboxes, but we run the risk of failure with standard patterns. **The Content:** As the conventional leasing market is changing and new players enter, learning and adapting fast is necessary. So, being open to forming new collaborations with other industries and institutions or newcomers becomes a vital part of the process. Therefore, b2b marketing becomes the first and maybe most important b2c campaign. **Sustainability:** No doubt sustainability is the topic for decades to come. It will be a big challenge to incorporate it as a general principle of action, due to its complexity. However, the efforts might pay off, as this “Must Do” is also a big opportunity. **Lastly, a sense of Place:** It is creating the emotional human connection with a physical place, or rather put in marketing terms, getting the overall branding right – the perfect mix of Design, Leasing, and Marketing.

As architect Christopher Alexander once put it: „The more living patterns there are in a place the more it comes to life as an entity, the more it glows, the more it has that self-maintaining fire which is the quality without a name.” This task is the one that makes it so exciting to work in our business!

“What makes a place successful in the times to come? Individuality, The Content, Sustainability, and a Sense of Place.”

SEBASTIAN GUTH





IMAGE: HMSHOST



WALTER SEIB

CEO of HMSHost International and Member of the ACROSS Advisory Board

“WORKING TOGETHER FOR SUCCESS”

We are living in a world where the only certainty is uncertainty. For the placemaking industry, this means we need to leverage the lessons learned during Covid and maintain our agility. Winners will be those who can make decisions and move quickly, responding to a volatile marketplace in real time. Inflation is the next wave of change we will ride, affecting the full length of the supply chain. In a recovering industry where margins are already under significant pressure, the only way forward is to work together on how we pass on inflated costs to mitigate the creation of a boomerang effect of (even more) reduced consumer spending. These changes in consumer behavior will have a direct impact on the landscape of retail and hospitality players, and just like during Covid, we may see a shake-up of the regular lineup with new leaders emerging.

2022 was like a life-saving bolt of electricity to the heart; it brought a surge of business, requiring us all to rapidly scale back to pre-Covid levels. And we did all of this in the background of intense labor shortages. The commitment of our associates and the corresponding links with business performance should not be taken for granted. With labor scarcity continuing into 2023 and beyond, energy needs to be spent on retention and the secret will be found in keeping, hiring, and developing great managers. Managers are the connection between leadership and our associates; they gain and keep trust, set the tone in teams for performance and engagement, and have a key role in creating places to belong. With the demographic changes and the aging population, we may see a little relief in hiring new associates, but over time it will get worse, at least in my opinion. With an average age of over 50 years in Europe in 2040, we need to prepare ourselves and continue to embrace topics like immigration, whilst understanding that this is a sensitive topic.

Our recommendation remains and is based on what Henry Ford once said, “Coming together is a beginning, staying together is progress, and working together is a success.” We can only enjoy the benefits of a dynamic and rewarding business landscape if we work together. #LetsGoTogether

“With labor scarcity continuing into 2023 and beyond, energy needs to be spent on retention and the secret will be found in keeping, hiring, and developing great managers.”

WALTER SEIB





IMAGE: NAI UKRAINE



VITALII BOIKO

CEO of Urban Experts and NAI Ukraine and Serviceman of the National Guard of Ukraine

"BACK TO TIMES WHEN BUILDINGS AND PUBLIC SPACES SHOULD ALSO PROVIDE PROTECTION"

From your point of view, what should the placemaking industry expect in 2023?

"The following factors should be taken into account in 2023: The war in Ukraine is influencing the retail real estate industry dramatically, and it can be seen by factors such as the escalating energy crisis across Europe, permanent increase of interest rates leading to a lack of possibilities to finance business development by several retail and real estate companies, supply chains' disruption and the necessity to review the expansion strategy, the influence migration has had on a revision of tenant mix so that it is compliant not only with customers' expectations but also with the new purchasing power which is not predicted to strengthen in upcoming months. When I am talking about the horrible war in Ukraine affecting Europe, I am talking not only about the uncertainties it induces, rising interest rates, the tightening of the financial market, and the ongoing problems with construction material availability but also about how the general construction of the situation we are facing will change the design approach for the next decade. We are back at times when buildings and public spaces should also provide protection in case of disasters. That is why the Ukrainian construction legislation has already adapted to the new realities and all new buildings (both commercial and residential) should have safe zones and shelters. I am sure that some of our construction rules will be implemented in further EU countries in one form or another."

What opportunities and challenges do you see?

"I would like to underline the following challenges: Firstly, we should understand the importance of the mandatory presence of two sales channels, online and offline which should not compete but rather support each other. This will positively influence not only the client's transformation journey but also the diversification risks – for both retailers and landlords. Meanwhile, for developers, this challenge should be taken as a key rule at the very beginning during the architecture and concept building phase, including distribution centers, warehouses, and all necessary infrastructure to provide the efficient functioning of both channels. The second challenge is the development of mixed-use formats. The definition of a retail center is living its evolution, it can be considered as a challenge and opportunity for landlords to create more immersive experiences that will increase performance by strengthening current non-peak periods and creating more reasons to visit a project. The 15-minute concept development model is at the height of its actuality. Thus, placemaking projects should include all the necessary infrastructure, not just business, and sports solutions. But also, educational and medical. The last challenge is migration and the resulting revision of markets due to the war, as retail chains are reviewing their expansion plans. Markets showing earlier growth potential are now facing a wider range of risks from political to social. Also, I would like to highlight, that Modular Construction has been one of the most underrated construction technologies, but it will gain in popularity in the coming years. We all have understood that time is the only resource that cannot be expanded, and modular construction solutions are the optimal way to get new, eco-friendly, and high-tech spaces with the same (or sometimes better) quality than standard concrete buildings. According to EU countries' statistics and forecasts, the Construction market in the EU will not grow until 2025, so Ukraine may become one of the main markets for EU developers. We have huge opportunities in both residential and commercial construction segments, and we should keep in mind that the "Marshall Plan for Ukraine" is aimed at construction projects as a priority. Additionally, Renovation / Reconstruction projects will attract more attention. Just look at the success of Battersea (London), Elektrownia Powiśle (Warszawa), and Arsenal (Kyiv) and you will understand the situation without further explanation."



In your view, is the placemaking industry facing any fundamental or long-term changes?

“Sure, unfortunately, we are living in conditions of permanent fundamental, and lasting changes. The placemaking industry will continue with the transformation process in key components such as projects and services, the evolution of retail formats, and the strengthening of the interaction between different sales channels. It is important to underline that according to the BOF report, despite all challenges and supply chain disruptions, global industry revenues have grown in 2021 21 percent, while the average EBITA margin has close to doubled, growing 6 percentage points. These figures are encouraging. One of the lasting changes to be noticed is the sustainability influence, even the key topic of MAPIC 2022 was declared to be People, Planet, Profit: Navigating retail towards a more ‘human’ world. Sustainability and ESG will only strengthen in influence. Eco-projects and human-centrism will play an increasingly important role in choosing not only residential properties, but also commercial ones, and even more so as places to work. We all try to choose the safest places possible, and we want to get an eco-friendly, psychologically comfortable, and modern environment, that is why BREEAM and LEED certifications will become more important for both residential and commercial properties.”

What do you recommend / what are your hopes for the industry and market participants?

“My recommendation is not to take a wait-and-see approach, but rather act because if you lose time now, it can be too late in the future. To speak about the European market development with a full war in its geographical center, the daily increasing number of people being killed both as military personnel and civilians, more than 900 000 sq m of shopping malls, and more than 45 million sq m of residential stock being damaged is surreal to me. However, I would like to underline that firstly, we should win the war, and meanwhile, we should prepare the renovation process of Ukraine and build new construction technologies with European partners. If I am ought to make a parallel, that would be to state that the body cannot be healthy and develop, whilst having a cancerous tumor in its heart.”

“Support Ukraine, invest in Ukraine, and try new development strategies in Ukraine.”

“Ukraine will become one of the most promising construction markets in Europe: just imagine how many opportunities have appeared in a country that by all means is part of Europe for the implementation of daring projects. Despite the most destructive and bitter war since the Second World War, my country has shown what patriotism is, our economy has survived, our developers have become much more transparent, and the market has opened for the first time in 30 years. The largest commercial (and most importantly, successful) projects in Eastern Europe with a GBA of more than 300,000 sq m are just the beginning. The most successful will be those developers who understand the potential success of our country and its investment attractiveness.”

“One last important thing is that while the war is going on, the support of the Ukrainian army and our people through many business-to-people and people-to-people initiatives is crucial. The reconstruction of Ukraine will be a unique opportunity to use the most revolutionary practices. It will be a unique chance for the placemaking industry for sure.”

“The reconstruction of Ukraine will be a unique opportunity to use the most revolutionary practices. It will be a unique chance for the placemaking industry for sure.”

VITALII BOIKO





IMAGE: RIOJA ESTATES



GILES MEMBREY

Managing Director at Rioja Estates and Member of the ACROSS Advisory Board

“NO SHYING AWAY FROM SUSTAINABILITY AND EXPERIENTIAL OUTLET VISITS”

First, we had Brexit, then we faced a pandemic, and now we have a war on Europe’s doorstep. So, what does the future hold for outlets?

Outlets have proven to be very resilient when it comes to the pandemic, but the situation in Ukraine, and the growing specter of inflation, pose new challenges. A rise in the cost of fuel and raw materials as a result of the conflict will have an impact on future developments and, although increased inflation tends to have a positive impact on sales densities, existing outlets will have to adapt.

Sustainability is increasingly important for investors and brands. However, sustainable options are often not the cheapest so any increase in fuel, raw materials, or indeed labor costs, will see sustainable alternatives come under the spotlight even more, even if any increase is relative. Developers, funds, and brands should also remember that sustainability is becoming more and more important to consumers, so my advice to them would be that they resist the temptation to value engineer these options out of any future schemes, purely on the grounds of cost, if they want to attract consumers.

My feeling is that going forward, visits to outlets are going to become increasingly experiential and this will need to be reflected in every aspect of customer service including accessibility and public transport (especially with rising fuel costs in mind), as well as the recreational, leisure, and food and beverage offers. It is important to create excitement AND experiences for the consumer.

Undoubtedly there are challenges ahead. Rising costs will need to be offset, potentially through higher prices and increased rental revenue as a result of greater sales density, but we should be encouraged. Visitor numbers have been on the up and there are more and more products going into outlets, which is giving consumers more choices. Furthermore, there is an increasing number of investors looking at outlets, and more brands coming into the market.

“My feeling is that going forward, visits to outlets are going to become increasingly experiential and this will need to be reflected in every aspect of customer service including accessibility and public transport as well as the recreational, leisure, and food and beverage offers.”

GILES MEMBREY



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MAKING A POSITIVE CONTRIBUTION TO THE COMMUNITY AND REMAINING CONNECTED TO THE EVER-CHANGING NEEDS OF CUSTOMERS AND LOCAL RESIDENTS IN TIMES OF CHANGE

As a center launched 20 years ago, Festival Place was originally designed for an era in which 'big box' retailers dominated. The demise of high street brands such as Debenhams and Topshop changed the landscape for retail landlords, while the breakneck pace of the e-commerce revolution and the subsequent impact of the Covid-19 pandemic have changed consumer behaviour irrevocably. The team behind Festival Place has responded with a renewed emphasis on the leisure offer, closer engagement with the local community and delivering a range of events and services that all serve to keep the center relevant and to drive continued footfall.



As a product of the new millennium, Festival Place was designed to accommodate big-name high-street retailers and was anchored by Debenhams, Next and Topshop upon its launch in 2002. But with Debenhams closing in 2021, we were forced to adapt and evolve to accommodate new operators and formats in line with changing consumer habits.

In keeping with wider industry trends, Festival Place has changed gear to become less reliant on traditional retail. It is now established practice to aim for around 20% of leisure and F&B (mix) within any scheme and Festival Place is no exception. It has also introduced longer opening hours in an attempt to increase dwell time and spending.

Almost three years after the pandemic hit, many adjustments have been made to strengthen Festival Place's position as a complete town center experience for the residents of Basingstoke. As a result, Festival Place has been outperforming the UK shopping centers benchmark for now the past two consecutive years. This positive



IMAGE: FESTIVAL PLACE

Neil Churchill, Center Director of Shopping
Center Festival Place (Basingstoke)





step-change reinforces the relevance of our tailored strategic approach which was designed to deliver maximum results in a rather challenging context.

Though we face the same challenges as the rest of the industry, we have applied our own set of additional remedies to the problem. One of them being an increased provision to our 'grab and go' casual dining offer which now includes a strong roster of national operators including Five Guys and Brewdog alongside a number of local operators such as Asian street food concept Chi, Indian restaurant Spicy Tadka, Korean Japanese restaurant concept Kokoro, Nigerian food concept Afrizi and soon to open gelato offering G Factory.

Another strategic decision has been to increase our connection with – and exposure to – the local community. Being a true town-center based scheme, we are closer to our local community than many other comparable schemes. In that sense, our focus on community has been ever-present, but since the pandemic hit, we chose to strengthen our connection with the town and people of Basingstoke. One of our most successful examples is perhaps the launch of a permanent community health clinic in June 2022 after trialling a vaccination clinic for 6 months. The facility occupies 567 sq m of space in a prime location within the center and is the first of its kind within a top tier UK retail destination.

Making a positive contribution to the community and remaining connected to the ever-changing needs of our customers and local residents is probably what makes us a destination of choice as opposed to a day trip destination. The transformation of centers has always been a continuous process, but the speed of change is certainly increasing, creating new challenges every day. One thing we can say for certain is that the retail landscape will keep changing – so adapting to the evolution of our guests' needs is more than ever paramount.



IMAGE: FESTIVAL PLACE



EUROPE NEEDS A 2030 ROADMAP TO DELIVER ENERGY RENOVATIONS WITHIN THE REAL ESTATE SECTOR

Ahead of a vote in the European Parliament on the proposed revision of the EU's Energy Performance of Buildings Directive (EPBD), ECSP calls for a 2030 European roadmap to deliver energy renovations.



The European Council of Shopping Places (ECSP), the association representing Europe's retail property sector, has today published its public position on the proposed revision of the Energy Performance of Buildings Directive (EPBD), the EU's flagship initiative to decarbonise the built environment. Its response comes ahead of the European Parliament's committee vote due to take place in January 2023. A final agreement is expected before summer next year.

The European Commission has identified that buildings account for around 40% of the European Union's total energy consumption and 36% of its GHG emissions. Consequently, the built environment plays a key role in reducing Europe's carbon footprint. The emerging revision of the EPBD is an important part of a new EU regulatory framework to decarbonise the industry by 2050.

ECSP is supportive of the primary objective of the draft revision, which seeks to ensure that all new buildings should be carbon neutral by 2030. However, the retail property sector faces a number of challenges. While existing efforts are already well underway to implement effective and impactful energy renovation strategies, ECSP identifies five key areas to create better awareness and understanding between the EU institutions and the retail property sector to ensure the best approach to delivering Europe's climate targets. These are:

A market driven approach: ECSP calls for the EU to work with the sector to improve existing systems around energy renovation roadmaps rather than seeking to build or impose any new processes.



IMAGE: ECSP

Peter Wilhelm, Chairman of ECSP

A European roadmap to 2030 and beyond: ECSP calls for the EU to work with the retail property industry to identify and develop a pan-European approach to deliver energy renovation roadmaps and a stable legal framework to attract long term investments.

Harmonised standards, guidelines and definitions: ECSP supports the harmonisation of Energy Performance Certificate (EPC) standards across Europe, as well as clarification on its terminology and categorisation of different kinds of renovation and development. It also calls for the establishment of all relevant European and national databases to be made public.

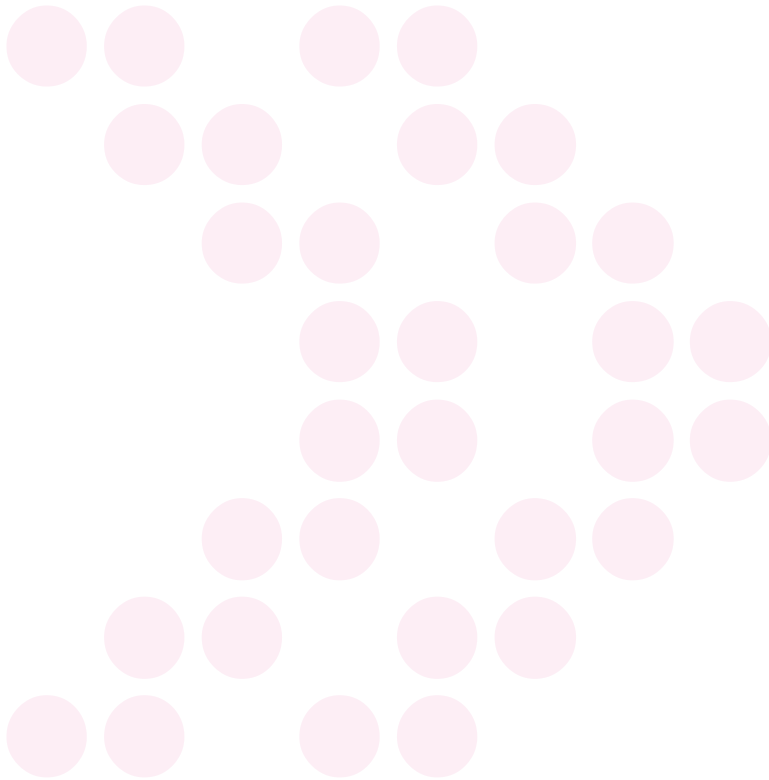




Customer focused mobility solutions: ECSP asks that new sustainable mobility standards are progressive but flexible, reflecting market realities with a gradual phasing of additional electric vehicle facilities, taking disparities into account across different member states.

Access to public funds: ECSP calls on all relevant authorities to ensure comprehensive information and advice on how to access available funding and that this funding matches its ambition in reducing emissions from the sector. The political framework for greenhouse gas reduction should always be underpinned by a clear cost/benefits analysis and that energy renovations across all asset classes should be eligible for public financial support.

Peter Wilhelm, Chairman of ECSP, said that: “While many in the retail property sector are focused on economic recovery following the pandemic, the reality is this new regulatory framework will soon be upon us. When it comes to buildings, 2030 is just around the corner. Under these new provisions, all new buildings across the EU will have to be carbon neutral. Whilst shopping centers are traditionally very complex environments, we need to be doing considerably more to reduce the carbon emissions from our existing assets. We hope our paper will help facilitate closer dialogue between our industry and the EU institutions to ensure our existing efforts to transition to net-zero better support the EU’s climate targets.”



NEPI ROCKCASTLE ACQUIRES FORUM GDAŃSK SHOPPING CENTER IN POLAND FOR 250 MILLION EUROS

NEPI Rockcastle has acquired the Forum Gdańsk Shopping Center in the northern Polish port city, for 250 million Euros from Blackstone. This acquisition marks one of the largest deals of 2022.



IMAGE: NEPI



The property covering 63,500 sq m gross lettable area ('GLA') was sold by Multi Veste 339 B.V., which is an entity ultimately owned by Blackstone-managed funds ("Blackstone").

The acquisition represents one of the biggest single asset shopping center transactions by value in Europe and the largest in CEE in 2022. The deal was funded from NEPI Rockcastle's cash resources and credit facilities, and it is

accretive to its distributable earnings. This transaction follows the company's acquisition of the 48,000 sq m GLA Copernicus Shopping Center in Toruń, north-central Poland, for 127 million euros, announced in November, which became effective on 19 December 2022, after the Polish Competition Council's approval.

Forum Gdańsk covers a six-hectare canal side location on the inner-city ring road and between the city's two main





railway stations, right next to the old town that attracts more than one million tourists each year. It has 1,100 parking spaces. Around a third of the site area consists of green planted spaces, where trees and shrubs offer a natural oasis within the urban environment.

The shopping center opened in 2018 and current occupancy is around 93% with anchor tenants including, Eurospar, Helios, H&M, Reserved, TK Maxx, Van Graaf and Zara. There are 840,000 people living within a 30-minute drive from the shopping center, within the 'Tricity region' (encompassing Gdańsk and the cities of Gdynia and Sopot), considered to be Poland's northern economic powerhouse on the Baltic Sea coast.

Dany concluded: "The two acquisitions seal a very strong year for the Group, in which NEPI Rockcastle delivered on its growth strategy. The development pipeline of €665 million will provide organic expansion and acquisitions such as Forum Gdańsk and Copernicus will enhance earnings, positioning the company to take center stage in the European retail property markets in the future."

NEPI Rockcastle was advised by Linklaters and Blackstone by Simpson Thacher & Bartlett LLP, Greenberg Traurig and CBRE.



IMAGE: NEPI

Rüdiger Dany, NEPI Rockcastle's CEO, said: "Forum Gdańsk represents a compelling investment opportunity. We strongly believe in retail real estate and its positive outlook, despite concerns over the macroeconomic context and potential slowdown as a result of rising inflation and interest rates. We are long-term investors and are confident that fundamentally Central and Eastern Europe is a region that will continue to outperform economically relative to Western Europe in the future. Poland, the second largest market for the Group's operations, has had a GDP growth rate that has been consistently, year by year, outpacing the EU average over the last decade. One of the particularities of CEE retail markets relative to Western Europe is that the shopping center sector plays a central role in the economic and community development of cities because the retail 'High Street' didn't evolve in the post-war socialist period as it did in the west. Forum Gdańsk, with its striking architecture and dominant position in the center of the city, is the epitome of this type of CEE shopping center trophy asset for all the best reasons."

IMMOFINANZ: STRONG GROWTH TO APPROXIMATELY 170 LOCATIONS WITH HIGH-YIELD RETAIL PORTFOLIO

IMMOFINANZ has expanded its high-yield and fully rented retail portfolio in the 2022 financial year. As a result of acquisitions and completions, the portfolio has grown from 111 to 169 locations in ten European countries over the course of the year, with a carrying amount of approximately 2.3 billion euros (excluding S IM-MO). Rentable space increased by nearly 30% to approximately 1.36 million sq m.



IMAGE: IMMOFINANZ



The most recent growth steps in the fourth quarter of 2022 included the completion of three STOP SHOP retail parks in the Croatian cities of Gospić and Velika Gorica as well as in Zielona Góra, Poland, and the now fully completed acquisition of a retail portfolio comprising 53 fully rented properties from the majority shareholder CPI Property Group (CPIPG). The closing for 38 properties in Poland, the Czech Republic and Hungary already took place in September and October. The acquisition of 15 retail proper-

ties in Slovakia was completed today. The acquisition of these 53 properties with approximately 217,000 sq m of rentable space is expected to result in additional annual rental income of roughly 25 million euros.

“With the closing of this transaction, we are taking an important step in line with our strategy to strengthen our resilient and high-yield retail portfolio and to expand our



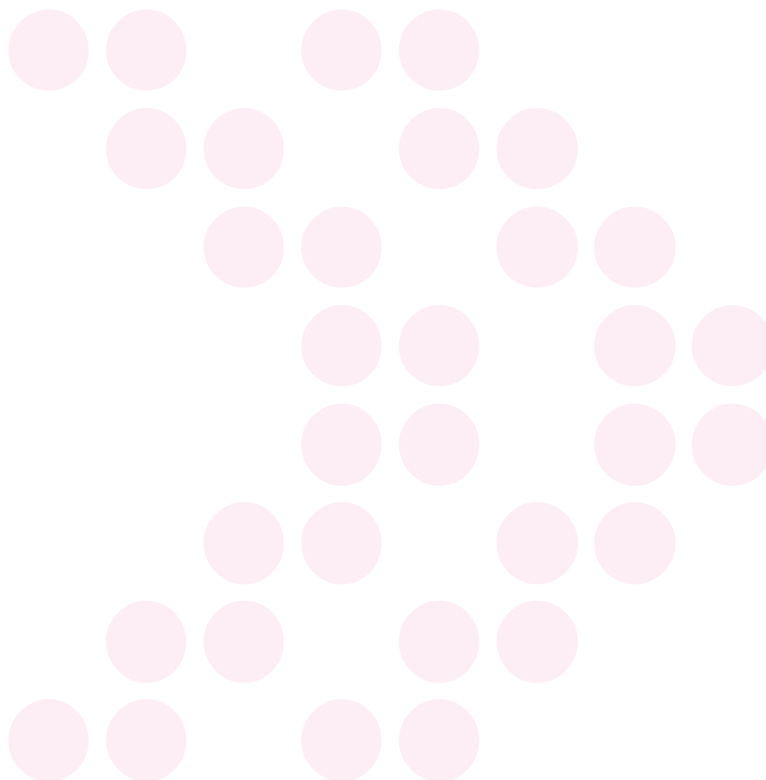


leading market position for retail parks in Europe,” says Radka Doebling, Executive Chairwoman of IMMOFINANZ.

SALE OF HUNGARIAN OFFICE PROPERTIES TO S IMMO

IMMOFINANZ has also completed the sale of its Hungarian office properties to the S IMMO Group, in which it holds a controlling interest, before the end of the year. These

properties consist of six buildings in Budapest with approximately 124,000 sq m of rentable space. The transaction volume amounted to approximately 244 million euros. Since IMMOFINANZ has acquired a controlling interest of 50% plus 1 share in S IMMO, this transaction has no impact on the Group’s asset, financial and earnings position.



THE LIGHT SHOWS SUCCESS AT MK ILLUMINATION

MK Illumination has achieved a sales growth of 14% despite challenging times and celebrates the most successful year in the company's history. The significant growth from 140 to 160 million euros underlines the importance of lighting for the mood of people around the globe. Whilst keeping its sales stable in its home markets, MK Illumination has recorded strong growth worldwide in Scandinavia, the US, Mexico, the Emirates, Saudi Arabia, and Turkey, with a renewed lighting focus in Manhattan, New York



IMAGE: MK ILLUMINATION



It was a challenging year for the Innsbruck, Austria-based lighting company. The meaningfulness of festive lighting in view of the current energy crisis was already intensively discussed in the summer months, especially in Austria, Germany, Switzerland, and Denmark.

However, many cities and communities have ultimately decided not to do without lighting, but to merely shorten the nightly switch-on times on a case-by-case basis, something that the founder and director of the company Klaus Mark agrees on. The positive development is reflected in the company's sales settling solidly at the previous year's level.





ADEQUATE LIGHTING FOR THE MOOD AROUND THE GLOBE

MK Illumination was tasked with creating new festive lighting concepts for the luxury department stores of Cartier, Macy`s, Van Cleef & Arpels, and Saks Fifth Avenue located in one of the world`s most famous Christmas destinations – New York City, US. The skyscrapers of General Motors, the 767 Fifth Avenue, and the 1221 Avenue of the Americas were also on the company`s project list. The Rockefeller Group with its landmark buildings has been part of the company`s client list for many years anyway.

Particularly large increases can be registered also in regions such as the Emirates, and Turkey. The renowned Dubai Mall was redesigned, as was the Dubai Downtown Area. The luxury shopping centers Istinye Park in Istanbul and Izmir also relied on MK Illumination who built the tallest tree in Izmir, Turkey at 17 meters.

LUMAGICAL EXPERIENCES AT 28 LOCATIONS WORLDWIDE

In recent years, MK Illumination and their LUMAGICA luminescent parks have increasingly specialized in bringing special locations to life with their own luminescent event format. These parks have been realized at 28 locations worldwide – from Japan and Canada to Norway and Spain. In addition to Poland and Germany, three new parks were opened in Austria in addition to the Hofgarten in Innsbruck

for the first time – in Frohnleiten near Graz, at the Ehrenberg Castle ruins, and in Vienna. It is expected a total of around 1.5 million visitors this season. 10 more locations are planned for the coming year.

SHAPING A SUSTAINABLE FUTURE WITH CONFIDENCE

The family-owned company, which has not only increased its sales this year but also the number of employees from 970 to 1050 is also looking forward to 2023 with confidence: “I think cities would be well advised to create a festive atmosphere with light in the coming years, after all, this also stimulates trade and gastronomy. If cities are not attractively designed, they will lose their appeal and the lights will otherwise be turned off” asserts Klaus Mark, who even considers it a social duty of city councils to design public spaces as friendly places to meet.

Despite all its positive radiance, festive lighting must not be at the expense of the climate. The highest CO2 emissions in festive lighting occur in the production phase and, thanks to LED technology, not while being in use – which is why the potential for savings in the latter is only minimal. This is precisely why the company has set itself the goal of becoming 100% energy self-sufficient by 2024 by means of photovoltaics at its five production sites worldwide, as well as at all properties owned by MK Illumination. “If we solve our energy issues today, our environment and the climate will benefit too,” says Klaus Mark.



ESG BY MPC – WITH AND FOR THE COMMUNITY

“By investing in human capital, business development and sustainable business strategy, a crisis cannot meet you unprepared”, states Jovana Cvetković, Development, Technical Operations and Innovations Director at MPC Properties. Investing in ESG on all levels is key in 2023 for companies like MPC Properties.



IMAGE: MPC



ACROSS: WHAT HAVE YOU LEARNED ABOUT YOURSELF AND YOUR BUSINESS DURING THIS ECONOMICALLY TURBULENT YEAR?

JOVANA CVETKOVIĆ: “By investing in human capital, business development and sustainable business strategy, a crisis cannot meet you unprepared.

Our mission is to implement solutions that will enrich our business model with innovative, holistic, and systemic approaches, supported by MPC Properties’ expertise in the development, construction, and management of modern shopping destinations and office assets while strengthen-

ing synergy with the tenants. UŠĆE Shopping Center, the first retail project within our company, has set high standards when it comes to modern shopping places and customer culture in Serbia. Over time, it became a key shopping destination, which is not only a synonym for shopping, but also for community gathering, positive energy, curiosity, and discovering new knowledge, in short – a place to be in Belgrade.

Moreover, MPC Properties is among the first companies on the local market that applied green building principles and certifications during the development, construction, and in addition to the LEED and BREEAM certificated assets, we





are also the first company in Serbia to receive the “WELL Health-Safety” certificate for a portfolio of eight businesses and retail assets awarded by the International WELL Building Institute (IWBI), confirming that all the high health and safety standards are applied and with the sustainable approach the comfort and well-being of the occupants are improved.

Our pioneer approach is reflected in anticipating risks and creating opportunities while integrating the best global trends and practices. We are in the process of implementing a socially responsible initiative in accordance with ESG principles (Environmental, Social, Governance) both in the company’s strategy and consequently in all assets within the portfolio, to gather a wider community around green initiatives. We think strategically and long-term, and when it comes to the quality and sustainability of our business, we do not compromise. We are implementing a series of sustainable green projects, from the PV solar plants on the roofs of our retail assets, through alternative modes of transport promotion, recycling, and the introduction of composting, to the installation of green roofs and urban beekeeping with various partners, with the aim to contribute market education and promote the best ESG practice in Serbia.

To fully implement the ESG policy, in addition to environmental factors, we have also strengthened social and management factors. CSR projects, our management policy, and our ‘human-centric’ approach set our occupants in the central place of our business strategy. All activities we plan and organize are aimed to provide an authentic experience. We also organize educational workshops and marketing activities that promote inclusion, empower diversity, boost loyalty programs, and demonstrate care for the community. Our motto is “with and for the community”. So, 2022 has been a dynamic, but extremely successful year for us.”

ACROSS: HOW HAVE YOU RESPONDED TO THE CHALLENGES OF RISING PRICES AND LABOR SHORTAGES?

JOVANA CVETKOVIĆ: “The answer is simple – EDUCATION. We have organized a series of global and local education and training for our employees, to enable the integration of a new, different approach into daily business, acquiring new knowledge, and expanding their network and diverse business approach. Additionally, we have focused on new strategic partnerships with different organizations

and start-ups to optimize our teams and bring new ideas to the market. We have launched an urban beekeeping project with the Belgrade Association of Beekeepers and the Mad Med Association. Also, we are participating in two UNDP public open calls, for subsidizing innovative sustainable solutions for Decarbonization and the Green Agenda in Serbia. During the process, we have also established cooperation with the Serbian Chamber of Commerce, which includes the procurement process and implementation of a compost machine, and organization of educational workshops for our tenants and the wider community, with the aim of promoting a scaled circular economy at the micro level of the building. Our intention is to connect our experts to boost the synergy amongst our occupants and jointly involve the business community we gather through our portfolio, to raise awareness of sustainability and climate action in the real estate sector. In this project, the focus is on solving important environmental issues such as recycling and adequate waste management, all with the aim of reducing carbon footprint, GHG emissions and promoting the circular economy through CSR activities.

We have participated in several panel discussions that highlighted the importance of the green transition for the local economy from various perspectives and promoted our good practice of integrating ESG strategies. We have established a sustainable partnership with consultant Energo Energy Efficiency Engineering and PwC Serbia, within which we organize a series of educational ESG events called “ESG Sessions” for our tenants in office assets with the aim of introducing the global initiatives that support climate action, enhancing the importance for companies to adopt the ESG strategy, presenting the best ESG practices across various industries, but also indicating the importance of the creation of an ESG report for evaluating non-financial performance, reducing risk in the long run, and empowering external positioning.

We are also developing the loyalty platform Tvoj Centar (Your Center) with partners from Denmark, which networks our four shopping centers UŠĆE SC, BEO SC, Mercator, and Delta City.

In 2023 we will continue with the good practice of creating a series of educational workshops that address both tenants in our business network and the wider community, with the placemaking strengthening and providing an authentic experience by creating “green commercial” destinations.”



SIERRA ADHERES TO THE “PRINCIPLES FOR RESPONSIBLE INVESTMENT”

Sonae Sierra has formally adhered to the Principles for Responsible Investment (PRI), becoming a signatory to the principles that promote sustainable investment, through the integration of environmental, social and governance (ESG) criteria in investment decisions.



Commitment to the principles of this network allows Sierra to join a group of business leaders that are at the forefront of best practice in responsible investments, representing credibility with investors. The pledge is in line with the history of the company, which has for more than two decades integrated sustainability as a pillar of positioning in all business areas, but also fits with the application of its new strategy, namely in the growth of its Investment Management business in partnership with leading international and responsible investors.

Fernando Guedes de Oliveria, Chief Executive Officer of Sierra, says: “The PRI are fully aligned with our sustainability strategy and the ESG principles that were embedded in our values since 1995. We want to be a part of the group of investors that drives change towards reaching global benchmarks in terms of ESG. The hallmark of these principles is another public commitment by Sierra towards responsible investment, and we are convinced that our investors are aligned with our increasing awareness and support for companies that want to respect and implement the best ESG practices.”

The PRI are a network of investors supported by the United Nations, which aims to promote sustainable investment through the integration of environmental, social and governance principles in investment decision-making. This initiative has defined six principles that align investors with the growing objectives and needs of companies, the signatory companies undertake to implement these principles.



IMAGE: SONAE SIERRA

Fernando Guedes de Oliveria, Chief Executive Officer of Sierra

At the end of last year, Sierra Prime and Iberia Coop, funds managed by Sierra, obtained the Green Star level for the 13th consecutive year in the GRESB Real Estate Assessment, which assesses the ESG performance of real estate assets worldwide.

Sierra was also the first Portuguese real estate company to refinance part of its corporate debt, through the issuance of bonds linked to its sustainability performance, reinforcing its reputation as a leader in the management of sustainable vehicles.



THE GREAT COMEBACK OF PHYSICAL RETAIL REAL ESTATE

A crisis forces us to think in new and different ways. It is a challenge – but finally, almost always, it leads up to new ideas and helps to speed up the much-needed change, states Caroline von Westerholt, Head of Strategy & Repositioning of Retail Properties at Twenty One Media GmbH. She explains her biggest learnings from the current crisis.



Caroline von Westerholt holds a degree in real estate economics and is the Head of Strategy & Repositioning of Retail Properties at Twenty One Media GmbH (Germany). Prior to that, she spent nine years as the Director of Development for Urban Districts at MAB Development GmbH and five years in Asset & Portfolio Management for Commercial Real Estate at Provinzial Versicherung.



Our outlook on the future is positive: the long-needed change within the retail real estate branch has finally been accelerated. We learned a lot from this crisis.

Even before covid, times were not easy for retail real estate. But, covid and the upcoming energy crisis just sped up the already long expected and necessary process of change. The wound points of social distancing and online shopping hurting the retail real estate industry since years were the strongest challenges to deal with and with the covid and energy crisis they were finally pushed to the extreme.

But surprisingly, something different than the expected retail real estate exodus happened.

The current crisis showed that people need physical interaction, they need physical inspiration, they are loyal to brands that share the same values and show us new ways to get the retail real estate business flourishing again and which actions will lead to a successful future.





For us in the retail real estate positioning and branding there are three very positive findings – whether it is B2B or B2C – that showed a positive impact on the business:

1. Share the value of sustainability and bring it to action: the reward will be paid by steady footfall.

Let's not talk – let's do something and move forward. That does not mean to just jump in. Sustainability is a complex subject, but success and innovation only come from doing something. The customer and the tenants alike demand a structured approach to the matter. And will reward it.

The fear of being accused of greenwashing also is no excuse anymore. If the customer sees the efforts and/or compensations towards sustainability, he is willing to forgive that a business is not 100% green yet. What the customer does not forgive is not trying at all. If you do it right, sustainability is a great way to win new customers – and to keep the loyal ones.

2. Become a real community with your B2B customers: it will be your most important B2C campaign.

One key learning even though it is very simple, is focus on your customers. And with customers we mean the brands, business partners and newcomers in this case. B2B gets more and more important because you have to go out of your way to get new tenants. You must stay in touch with current trends and new markets because we do not make the trends but rather host them in the form of our tenants.

Brand collaborations in media or events, offering pop-up stores or creating spectacular nonpermanent showrooms work marketing-wise on B2B level and create fascinating and always new and exciting B2C customer experiences.

Connecting with potential tenants and in the same way creating exciting customer adventures. Two birds with one stone, how can it get better? Be open and connect with B2B players in the community, institutions or other brands; it will be the best B2C campaign!

3. Retail real estate means human interaction.

The retail business is no longer only a place to quickly buy something. It also means real human interactions, and for that you do not need the perfect store. What we all need – and especially the B2C customer – is humanity. Humanity is on trend right now on all channels of communication, physical as well as online.

Social media does not have to be the perfect image or the error free text anymore. People want to be reached emotionally, interact with each other. They do not want to see a perfectly designed store front. They want to get to know the tenant, learn more about the salesperson – they want to communicate.

Isolation, social distancing and quarantine showed just how much humans crave physical communication – opposed to the trend of digitalization in the last decades. Digital communication does not replace the coziness and the overall experience of communicating face-to-face. Retail real estate has the chance to fill this void, to become a marketplace again. A place for interaction, events, inspiration, and experiences. Nobody wants to miss the barista who greets them with a smile every morning!

So, our biggest learning is: Physical retail real estate is and still will be the marketplace of the future – by showing humanity, social responsibility and providing a chatty vibrant community.



ROS RETAIL OUTLET SHOPPING: GROWTH, CENTER EXTENSIONS AND AWARD-WINNING

ROS Retail Outlet Shopping returns from MAPIC 2022, after having showcased 12 premium outlet shopping destinations, unveiled new center extensions, and reported double-digit growth across its portfolio.



IMAGE: ROS RETAIL OUTLET SHOPPING



ROS Retail Outlet Shopping exhibited a new stand design at this year's MAPIC edition with its latest concept based on "the joy of outlet shopping". The Austrian company was pleased to present its entire portfolio of 12 operating outlet centers with center extensions and further new developments across Europe, including the latest takeover of Designer Outlet Luxembourg in October 2022.

The premium outlet village Designer Outlet Luxembourg is located in Messancy, Belgium, at the crossroads of Luxembourg, France and only a 40-minute drive from Germany. In addition, high purchasing power is concentrated in the

catchment area, with Luxembourg having the highest GDP per capita in the European Union.

FOUR CENTER EXTENSIONS AND TWO NEW DEVELOPMENTS IN THE PIPELINE

ROS Retail Outlet Shopping is currently focused on the upcoming expansion projects of Designer Outlet Gdańsk in Poland, which will provide an additional 2,000 sq m of





gross lettable area with a unique food court as well as City Outlet Geislingen with an extension of 650 sq m, which will open in 2023. Further new expansions are the center extensions of the premium outlet villages Designer Outlet Croatia and Designer Outlet Algarve with 10,000 sq m gross lettable area in total, which are planned to open in 2024. New developments are the first franco-belge premium outlet village Designer Outlet Hautmont located in the North of France close to the Belgium border with 16,000 sq m gross lettable area and the modern outlet mall Designer Outlet Krakow with 20,000 sq m.

Furthermore, ROS has been awarded with the golden statuette at the XIII PRCH Retail Awards organised by the Polish Council of Shopping Centres for the Designer Outlet Warszawa in the category of Redevelopment & Expansion. The expansion included additional 5,500 sq m, more than 25 new stores, a newly designed food court and further 500 parking spaces in a convenient multi-storey car park with direct access to the shopping aisles. Today, Designer Outlet Warszawa is the flagship outlet destination in Poland.

DOUBLE-DIGIT SALES GROWTH

ROS Retail Outlet Shopping shows an average of +18% sales performance across its portfolio year-to-date 2022 compared to the pre-pandemic year 2019. Recently, the managed outlets also achieved excellent results of +17% on average during Black Week – some locations had record breaking sales.

TRADING-UP STRATEGY, DIGITALISATION AND ESG FOR FURTHER GROWTH

ROS Retail Outlet Shopping is following its trading-up strategy to attract customers, enhance the shopping experience

and reinforce ESG to increase the asset value in the European outlet market.

Digitalisation is another major priority for the outlet operator, both in terms of sustainability in facility management and marketing. Earlier this autumn, ROS partnered with Coniq to launch a new Premium Club loyalty program for Premier Outlet Budapest. With the 'Earn & Burn' function as well as exclusive offers, the loyalty club not only improves customer services, but also boosts revisits and sales through the App.

Upgrading the customer experience through digital marketing and technologies is becoming increasingly important. Digital signage, promotions and unique events, such as the collaboration between Designer Outlet Algarve x Vogue, enhance the on-site shopping experience and transform the retail space into 'phygital' experiences.

In 2022, ROS launched its #bettershopping program across its portfolio to raise awareness and responsibility for the ecological impact of the retail industry. In this regard, ROS Designer Outlets not only inform about their brands' sustainable collections and the 'green' services available in the centers, such as e-charging stations, but also ensure transparency with detailed information about the photovoltaic systems used, BREEAM certification as well as other related measures to ensure resource efficiency and reduce their carbon footprint.

In addition, circular fashion is promoted by having placed 'drop box' containers in the ROS centers to give used clothes a second life.



ACROSS ADVISORY BOARD

The body's declared aim is to offer its expertise on topic formulation. It identifies the challenges the industry faces as well as the opportunities, emerging trends, etc. it sees. ACROSS's Advisory Board currently has 27 members. These are (in alphabetical order):



HEAD

KLAUS STRIEBICH
Managing Director
of RaRE Advise

IMAGE: RAARE ADVISE



IMAGE: KAUFUND

ANGELUS BERNREUTHER
Head of IR at Kaufland
Stiftung & Co. KG



IMAGE: CONIQ

BEN CHESSE
Founder and CEO of Coniq



IMAGE: NEPI ROCKCASTLE

RÜDIGER DANY
CEO of NEPI Rockcastle



IMAGE: ERIK ENGSTRAND

ERIK ENGSTRAND
CEO and Founder of SAFE
Asset Group



IMAGE: ECE

JOANNA FISHER
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IMAGE: BDP

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IMAGE: UMDASCH

SILVIO KIRCHMAIER
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Makers Management GmbH



IMAGE: KERN

HERMAN KOK
Director of Kern



IMAGE: MPC PROPERTIES

MAXENCE LIAGRE
CEO of MPC Properties



IMAGE: NEINVER

DANIEL LOSANTOS
CEO of Neinver



IMAGE: PRIVATE

HENRIK MADSEN
Founder of HMJ
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IMAGE: MK ILLUMINATION

THOMAS MARK
President of MK
Illumination Group



IMAGE: RDOA ESTATES

GILES MEMBREY
Managing Director of Rioja
Estates Ltd.



IMAGE: HYPERN

MARKUS PORVARI
Founder of HyperIn



IMAGE: ROS

THOMAS REICHENAUER
Co-Founder & Managing
Director of ROS Retail
Outlet Shopping



IMAGE: IMMOFINANZ GROUP

DIETMAR REINDL
Retail Real Estate Expert



IMAGE: MULTI

ELMAR SCHOONBROOD
Co-CEO and Board Member
at Multi



IMAGE: HMSHOST

WALTER SEIB
CEO of HMSHost
International



IMAGE: SCS

JAN TANNER
Managing Director
Bredella AG for
Implenla Switzerland



IMAGE: PLACEWISE

PETER TONSTAD
CEO of Placewise Group



IMAGE: UNION INVESTMENT

HENRIKE WALDBURG
Head of Investment
Management Retail at
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IMAGE: EVA TRIFT

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ambas Real Estate is an independent retail investment and asset management advisory firm. The company advises owners and developers about retail assets and modern mixed-use properties. Its service portfolio includes tailor-made transaction-related advisory and strategic asset management services. ambas is active in the European real estate markets, Germany being its core market.



BIG CEE

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BIG CEE is part of BIG Shopping centers Israel which expanded its operation into the Serbian market in 2008. Subsidiary BIG CEE, was formed to develop shopping centers in Serbia, one of the fastest growing markets in Central and Eastern Europe. Under its long-term holding strategy, BIG CEE's primary focus is development and management of owned assets. From 2016, the company started with acquisitions and mixed-used developments, including residential and office projects. Current activity of BIG CEE is focused on acquisitions of logistic centers, offices, as well as retail centers of smaller formats. In Serbia there are eight Shopping Centers and one in Montenegro.



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Chainels is a one-stop-shop solution that combines all essential communication and workflows in one platform. Clients such as CBRE, Redevco, Multi Corp, Atrium, EPP and Shaftesbury use Chainels to communicate with all tenants, service providers and other stakeholders within their assets. In addition, we offer our property owners and managers a selection of additional modules to digitize and streamline internal and onsite workflows.



CHRISTMASWORLD

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Christmasworld – Seasonal Decoration at its best – is the leading international trade fair for festive decorations. Exhibitors from all over the world present the latest trends and products for all festive occasions of the year, including innovative concepts for decorating large spaces and outdoor areas, such as shopping centers in Frankfurt am Main.



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Coniq is the Total Customer Engagement Company for growth-minded shopping centers, outlets, and retail brands. Our IQ platform provides a faster, more economical and simpler way to generate revenue by understanding, anticipating and engaging customers through unique and personalized experiences in real-time in-store and online. Coniq powers over £1 billion of sales annually for its customers, with more than 20 million consumers shopping at more than 1,800 brands in +25 countries worldwide.



DFV CONFERENCE GROUP

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dfv Conference Group the event arm of dfv Media Group, develops, organizes and produces executive-level conferences and conventions about a variety of themes and across a wide range of sectors. As a relationship manager, it turns media and information into a hands-on experience, fostering professional exchange and networking throughout the business community. The majority of the delegates attending its events come from senior management and other top-ranking corporate positions.

COMPANY LISTING



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ECE Marketplaces is a leading service provider in Europe for the management of shopping centers and offers comprehensive expertise and more than 55 years of experience in the professional operation and marketing of shopping centers as well as their continuous development into lively marketplaces and attractive urban districts. As part of the internationally active real estate and investment company ECE Group, ECE Marketplaces manages around 200 shopping centers – including 40 shopping centers in international markets and more than 50 retail parks under the management of MEC METRO-ECE Centermanagement – as well as around 160 car parks. For the owners of the centers, the ECE experts offer all related services from a single source – from asset and property management and leasing, mall marketing, and facility management to comprehensive financing, architecture and construction, as well as omnichannel services. Each day, about 4 million customers visit shopping centers managed by ECE, where approx. 20,000 retail partners generate total annual sales of around 22.7 billion euros on a total sales area of approx. 7 million m². Through continuous investments in digitization, customer service, and the extensive retail, non-retail, dining, and entertainment options offered at the centers, ECE is continuously developing and enhancing its shopping portfolio together with the investors. For more information, please visit www.ece.com.



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EUROVEA mixed-use-development is part of the modern urban quarter in the vicinity of the historical center of Bratislava. It represents an entirely unique and dynamic destination with the riverside promenade. Eurovea broadens patterns of living, working and shopping as it provides the sort of downtown, high street shopping experience.



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The German Council of Shopping Places, GCSP, represents the interests of over 770 member companies in the shopping center and commercial real estate industry, including operators and developers, trade representatives, service providers, consultants, investors, and other companies.



Growth
from
Knowledge

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GfK GeoMarketing is one of Europe's largest providers of geomarketing services and products, which include consultancy and research expertise, market data, digital maps as well as the software RegioGraph. GfK helps companies from all industries to answer critical location-related business questions in sales, marketing, expansion planning and controlling. GfK's geomarketing department promotes business success and thus delivers "Growth from Knowledge".



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HBB Group - based in Hamburg - has been active in the real estate industry as an investor and project developer for more than 50 years. Asset classes like retail, office, hotel, senior living and residential properties have been developed and built across Germany. HBB sees itself as a specialized investor with the aim of creating successful long-term value rather than short-term profit maximization. The focus of HBB is on sustainability and compatibility of their real estate projects. The company is owner operated and has a team of more than 140 highly skilled professionals. HBB Centermanagement GmbH & Co. KG manages shopping centers in Hanau, Frankfurt, Munich, Langenhagen, Gummersbach, Nidderau, Hamburg, Weiden, Essen, Wittenberg, Leipzig, Wuppertal, Ingelheim, Stein, Heiligenhaus, Langen and Lübbecke among others.



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As the market leader for networking in the form of events and business matching, Heuer Dialog has been accompanying the real estate industry in accessing all disciplines that deal with questions about the future of the urban and real estate worlds since the 1980s. With around 50 events per year, Heuer Dialog enables high-level executives to meet on physical and virtual platforms or even in both simultaneously, in a hybrid setting for sustainable urban, real estate and building development. Heuer Dialog builds networks with power, creativity and capital that secure the future of cities, regions and companies. As initiator and moderator, Heuer Dialog brings together minds from architecture, civil engineering, ecology, economics, sociology, technology and law in face-to-face dialogues. Over the past four decades, more than 100,000 personalities have taken part in lectures and discussions that have led to initiatives for current and future action. In association with the Immobilien Zeitung and the dfv Mediengruppe with more than 100 specialist titles, Heuer Dialog sees itself as the competence center for events related to real estate.

COMPANY LISTING



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HMSHost International is part of the Autogrill Group – the world's leading provider of food & beverage and retail services for people on the move. We operate in Europe, Asia-Pacific, and the Middle East and have 50 years' experience in airport restaurant operations, design, concept and development. We transform travelers into customers by enticing them to use our services and ensuring that when they think back on the experience, it brings a smile to their face. HMSHost International creates places where people want to be. We do this by original and unique food & beverage concepts, sophisticated marketing initiatives, clever technical innovations and engaged staff.



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Kaufland is an international retail company with over 1,500 stores and about 148,000 employees in eight countries, namely: Germany, Poland, Romania, the Czech Republic, Slovakia, Bulgaria, Croatia, and the Republic of Moldova. Kaufland offers a large assortment of food and everything else for daily needs. The company is part of the Schwarz Group, one of the leading food retail companies in Germany and Europe. Kaufland is based in Neckarsulm, Baden-Wuerttemberg.



MAPIC
The international retail property market
Phone: +33 1 79 71 90 00
<http://www.mapic.com>

MAPIC is the key meeting point for retailers looking for partners, property developers, and owners looking for retailers to enhance their sites. MAPIC delivers 3 days of tailored meetings, expert-led conferences and a premium exhibition for industry leaders, targeting all types of retail properties, such as shopping centers, cities, factory outlets, leisure areas and transit zones.



MAPIC ITALY
The Italian retail real estate event
Phone +33 1 79 71 90 00
<http://www.mapic-italy.it>

MAPIC Italy is a deal-making event dedicated to the Italian retail property market. It gathers together Italian and international retailers and investors looking for retail properties and locations to expand their business in the Italian market. Retail property owners, shopping centers management companies and agents will have a unique opportunity to present their assets to a qualified public of clients and prospects.



MAPIC RUSSIA
The largest retail real estate expo in Russia and the CIS
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MAPIC Russia is the largest retail real estate event on the Russian market. The exhibition annually brings together leading professionals in the retail real estate industry. MAPIC Russia provides opportunities for the most effective interaction with a professional target audience: retailers, developers, equipment and technology suppliers, management companies, consultants, and investors.



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MEC is a joint venture of METRO and ECE. As the German national market leader for retail parks, MEC has more than 250 employees and manages over 80 retail properties. Its service portfolio includes customized services for all aspects of integrated center management, including commercial and technical management, leasing, marketing, development, commercial asset management and property management for smaller retail properties. The market value managed (assets under management) was around € 4.1 billion in 2021. In all locations, approximately 1,200 rental partners generate an annual turnover of € 3.2 billion over a rental space of 1.7 million sq m.



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Messe Frankfurt is one of the world's leading trade fair organizers. 592,127 sq m of exhibition ground are currently home to ten exhibition halls and two congress centers. Events "made by Messe Frankfurt" take place at approx. 50 locations around the globe, and cover the fields of consumer goods, textiles & textile technologies, technology & production, mobility & logistics, entertainment, media & creative industries.

COMPANY LISTING



MIPIM
The world's leading property market
Phone: +33 1 79 71 90 00
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MIPIM, the premier real estate event, gathers the most influential players from all sectors of the international property industry, for four days of networking, learning and transaction through premium events, conferences and dedicated exhibition zones.



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MK Illumination is the leading provider of year-round festive lighting solutions, which form the cornerstone of powerful marketing, engagement, and visitor attraction campaigns. The family-owned business was founded in 1996 and has presence in more than 40 countries. Each year, its independently-owned subsidiaries combine global experience with local knowledge to deliver upwards of 1200 projects worldwide for clients in a range of sectors including Retail Real Estate, Public Spaces, Travel Retail and Leisure. MK Illumination is known for its innovative full-service approach, its commitment to the highest quality products and services, and for creating extraordinarily tailored solutions that deliver results.



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MPC Properties is one of the Southeast Europe's most experienced real estate companies. MPC has developed over 30 projects since its foundation in 2002. Its strategy is development of modern retail and office assets in accordance with the green building principles and the highest LEED and BREEAM standards. One of the main points of sustainability of company's business is implementation of ESG strategy across portfolio.

MPC possesses and manages different types of properties – retail network of six shopping centers and six A-class office assets, each of them representing the most important and recognizable landmarks on the market. It is the first company in Serbia to receive the WELL Health-Safety certificate for the portfolio of business and retail assets awarded by the International WELL Building Institute (IWBI).



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Multi Corporation is a leading pan-European integrated service platform for retail real estate assets, managing about 100 retail assets for institutional investors across Europe and Turkey. Multi Corporation offers a full spectrum of services, including active asset management, shopping center operations, redevelopment and refurbishment, leasing, legal guidance and compliance. Over the past few years, Multi's broad financial, commercial, and technical expertise has enabled them to outperform the industry in terms of occupancy, net rental income and state-of-the-art shopping center marketing. Multi's in-house studio for master-planning and architecture, TTDesign, uses their fundamental knowledge of shopping center functionality to enhance the retail environments in their portfolio. In total, they welcome over 400 million customers annually, spending an estimated € 4 billion in over 6,000 stores, restaurants and leisure attractions. Multi's office network boasts a team of 650+ talented professionals in 14 countries: Belgium, Germany, Hungary, Ireland, Italy, Latvia, the Netherlands, Poland, Portugal, Slovakia, Spain, Ukraine, the United Kingdom and Turkey.



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NEINVER is a Spanish multinational company specialised in managing, developing and investing in commercial properties. The leading manager of outlet centers in Spain and Poland, and the second largest in Europe, has two proprietary brands: The Style Outlets and FACTORY. Founded in 1969, NEINVER manages 17 outlet centers and 4 retail parks including active pipeline in six European countries: France, Germany, Italy, Poland, Spain and the Netherlands.



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NEPI Rockcastle is the premier owner and operator of shopping centers in Central and Eastern Europe (CEE), with presence in nine countries and an investment portfolio of 5.8 billion as of 31 December 2021. The group owns and operates 52 retail properties (excluding joint venture), which attracted 244 million visits in 2021. With group-level management of tenant relationships and a focus on cross-country collaboration, the Group is the leading strategic partner for major retailers targeting CEE countries.



PLACEWISE
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Placewise is the global leader in retail real estate property tech, serving over 1,100 shopping centers, across 3 continents, through more than 1 billion digital shopper engagements every year. From the industry's first end to end ecommerce marketplace, to tenant communication and loyalty programs Placewise offers the only purpose-built solutions for shopping centers, designed to create long lasting digital relationships with shoppers, and unlock the power of retail properties to monetize beyond the square meter. Placewise has offices in Europe, the US, and Asia, and is backed by both venture and PE funds.

COMPANY LISTING



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REBEC is an acronym for Real Estate Belgrade Exhibition & Conference, premiered in June 2008. On the middle-distance business route between Vienna and Istanbul, Warsaw and Athens, and because of the venue, it is becoming increasingly important, ranking among the first-class and indispensable business development events in the SEE region. It is particularly recognized as a key regional re event, especially dedicated to the retail topics bringing together and connecting, decision makers as first-class speakers and leading professionals as industry leaders in their specialized fields.



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Redevco is a European real estate urban regeneration specialist with a clear ambition to create positive impact by helping cities become more sustainable and liveable. Our specialist investment strategies consider opportunities to re-purpose to mixed-use, in the segments of living and leisure & hospitality as well as in retail warehouse parks. Our highly experienced professionals purchase, develop, let, and manage properties, ensuring that the portfolios optimally reflect the needs of Redevco's clients. Redevco's total assets under management comprise around €9.7 billion.



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ROS Retail Outlet Shopping, headquartered in Vienna, with partnerships in Poland, Italy and France, is an independent retail real estate consulting and center management company specialized in Designer Outlets and innovative shopping concepts across Europe. The founders Thomas Reichenauer and Gerhard Graf are both committed professionals with many years of experience, and knowledgeable about the European outlet market as well as recognized personalities in the industry. The portfolio of ROS Retail Outlet Shopping includes: Designer Outlet Soltau, City Outlet Geislingen, Brugnato 5Terre Outlet Village, Designer Outlet Warszawa, Designer Outlet Gdansk, Designer Outlet Sosnowiec, Premier Outlet Budapest, Designer Outlet Algarve, Designer Outlet Croatia, La Torre Outlet Zaragoza, and further new developments in Europe.



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Headquartered in Sweden, SAFE Asset Group is a global certification and advisory company and founder of SHORE – the only internationally acknowledged certification of Risk, Resilience & Governance for real estate. SAFE Asset Group comprises international experts in shopping centers and mixed-use asset management, risk management, crisis communication, and law enforcement. Since 2016, we have supported the creation of safe and attractive public places where people shop, work, meet or stay in more than 29 countries.



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SES Spar European Shopping Centers is specialized in the successful development, construction, marketing, and management of multifunctional retail properties and quarters of international standard. In addition to shopping malls, retail parks and managed shopping streets also form part of our business. SES is No. 1 in Austria and Slovenia for large-scale shopping locations. Additional core markets include Northern Italy, Hungary, the Czech Republic, and Croatia..



THE HAPPETITE
 The Global event for multi-site restaurant operators. Close deals with the best international food retail concepts!
 Phone +33 1 79 71 90 00
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The Happetite (previously known as MAPIC FOOD) is the international event dedicated to multi-site restaurant operators looking to grow their business. This powerful business platform is a unique chance to find new international food retail concepts, and to meet restaurant industry decision makers. Key international restaurants, food chains & operators participate in this exhibition to meet private equity firms and property players to grow their business. The event brings together all the restaurant chains, restaurant operators, travel operators, franchise partners and restaurant industry suppliers to develop and create the food destinations of tomorrow.

COMPANY LISTING



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21Media has been a leading Marketing & Advertising Agency for Shopping Centers for over 25 years. Its client list features some of the biggest names from the European retail including Meadowhall, Glatt, ALEXA, CentrO, and Fünf Höfe. Full-service B2B and B2C support is provided at every stage of a mall's life cycle: from strategic positioning through hands-on day-to-day Center marketing. The company's reputation as B2B specialists has been built on helping owners and operators to market their properties, with improved leasing tools, engineering a stronger tenant mix and growing a Center's asset value. 21Media's achievements have been recognized by 15 ICSC European Marketing Awards including the Global ICSC "Best of The Best" Viva accolade.



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General Contracting by umdasch
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umdasch provides special retail solutions: rooted in craftsmanship, visionary in the digital, always with a human aim and a goal: to realise successful stores. The Store Makers from umdasch create extraordinary worlds of experience for demanding customers across Lifestyle Retail, Food Retail and Premium Retail. Digital Retail solutions included. General Contracting – the all-round, care-free package from umdasch – has developed strongly in recent years. With a top network of professional experts and prudent management skills, the Store Makers ensure all the trades, such as lighting, floors, fire protection and much more, work to schedule – We take care of everything.



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Unibail-Rodamco-Westfield is the premier global developer and operator of flagship destinations. With the support of 2,900 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects. Unibail-Rodamco-Westfield distinguishes themselves by their Better Places 2030 agenda, which sets their ambition to create better places that respect the highest environmental standards, and contribute to better cities.



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Union Investment is a leading international real estate investment company specializing in open ended real estate funds for private and institutional clients. Union Investment has assets under management of some €51.0 billion. Active in the real estate investment business for more than 50 years, Union Investment operates today in 24 countries around the world. In addition to office space and business parks, the Hamburg-based company is investing in business hotels, logistics properties, residential buildings and retail properties. Union Investment's retail portfolio currently includes 83 assets in Europe and the US, with a market volume of some €10 bn.



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VIA Outlets was founded in 2014 to acquire existing outlet centers across Europe. VIA Outlets' vision is to create premium shopping destinations, and offer best-in class, beautifully located shopping experiences for visitors and brand partners. VIA Outlets are here to redefine the outlet shopping experience. Guided by their three R's elevation (strategy, remerchandising, remodelling and remarketing) VIA Outlets ensures that premium fashion outlets are destinations attracting visitors from all over the world. By bringing together an exceptional mix of international and local premium brands, VIA Outlets have created unexpected and unforgettable shopping experiences, whilst also paving the way for sustainable shopping. Currently, VIA Outlets consists of 11 assets spread across Europe, offering over 1,100 stores across 267,000 sq. m GLA.



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As a creative idea incubator, content creator and service partner, von7 | K.U.L.T. OBJEKT accompanies your project from idea to success. If you want to reach people, you have to trigger emotions and creates places to meet. With scenography, dramaturgy and storytelling von7 | K.U.L.T. OBJEKT create spaces and transports the experience of a brand, the fascination of product worlds and their authentic lifestyle messages beyond the borders of the online/offline universe.

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