



Summit New York

13–14 May 2019

Conrad New York

THE FUTURE OF INVESTMENT IN REAL ASSETS

Technology is transforming every aspect of our lives. How can we harness new technology to mobilise private capital investment to meet the growing global demand for new infrastructure, new real estate and the renewal of existing assets?

In the context of investing in the built environment, our summit will explore:

- The changing nature of work and workplace
- The impact of algorithms and tokenisation
- The real-world outcomes for cities and citizens
- New finance models for energy and transport
- Investment risk allocation

Over two days, participants will build a picture of how technology is changing the landscape of investment in real assets. To conclude, we will outline a workable approach to building public and investor trust in these new and emerging approaches.

Monday 13 May 2019

08:00 Registration, networking and refreshments

09:00 Multimedia summit opening

Opening keynote address

09:15 Opening keynote address

Details to be confirmed



10:30 Opening panel discussion

The defining demographic development of the 20th century was the 400% increase in the global population. Projections suggest that the defining demographic development of this century will be the mass migration of the world's people to urban areas. At a macro level, how can built environment professions, in partnership with policymakers and international institutions ensure our metropolitan regions are resilient and economically vibrant?

11:45 Networking refreshment break

Breakout 1: New behaviors, new businesses and the new built environment

12:15 Breakout topic A – New work, new workplaces: How technology and changing human habits are reshaping commercial real estate markets

What makes commercial real estate investible in the 21st century? In an age of rapid, tech-driven cultural change, the traditional “*bricks, mortar, walls and windows*” perception of buildings is out of date. Considering shifting patterns of work and leisure, this session will assess how popular expectations of the built environment have evolved, and what this means for buildings as viable, revenue-generating assets.

12:15 Breakout topic B – Building for the future: Modernising the construction industry

Global economic prosperity is heavily reliant on the construction industry, a sector that has yet to futureproof itself for the demands of the 21st century. Exploratory funding falls markedly short of levels seen in comparable industries, with estimates suggesting that less than 1% of global construction revenues are reinvested into research and development. Disruptive technology poses a stark choice to the construction industry: modernise or become obsolete. With 13% of global GDP and 7% of the world's workforce in question, the significance of the challenge, and the scale of the opportunity, is great.

13:30 Networking lunch and exhibition





Plenary

14:45 Tokenisation and next-generation investment in real assets

Over \$1.3bn was invested in blockchain-related companies in the first six months of 2018. New York City Economic Development Corp's blockchain resource centre will provide a physical hub for the industry, delivering on the city's ambition to become the world's blockchain capital. The increase in tokenisation of property on blockchain is one of 2018's most notable trends. How do we maximise the benefits of the technology, including immutability and greater transparency, to unlock capital for positive impact? How do we respond to the challenge of disintermediation, and what does tokenization mean for asset valuations?

16:00 Networking refreshment break

16:30 Responsible investment in a complex risk landscape

Be part of an Investment Committee meeting, in which senior investment figures from around the globe analyze the interconnected and yet distinctive risks of competing commercial real estate investment propositions. In an extended investment cycle and a backdrop of geopolitical uncertainty, what are the best strategies for institutional investors to achieve satisfactory risk-adjusted returns while acting responsibly on their clients' behalf? The RICS Investment Risk Forum is the only group of its kind, bringing together Chief Investment Officers and Chief Risk Managers from leading institutional investors, responsible for more than US\$1tn of assets under management worldwide

17:45 Chair's summary and close of Day 1

19:00 Networking reception and dinner

For details of Day 2, please scroll down



Tuesday 14 May 2019

08:00 Registration, networking and refreshments

09:00 Chair's opening remarks

Opening plenary

09:15 Global cities: Common future agendas

Summit partners, 100 Resilient Cities (100RC) defines urban resilience as 'the capacity of individuals, communities, institutions, businesses and systems within a city to survive, adapt and grow no matter what kinds of chronic stresses and acute shocks they experience.' This panel session will focus on proven approaches to building resilience infrastructure in cities. With over half of their member cities having already completed resilience strategies, panelists will discuss structuring a resilience infrastructure fund to assess potential projects against both financial viability and resilience criteria. Participants will include 100RC network cities, 100RC's infrastructure and finance partners, and members of 100RC's technical project development teams.

10:45 Networking refreshment break

Breakout 2: Next-generation investments – Exploring emerging asset classes

11:15 Breakout topic A – Alternative energy infrastructure investment

Global energy demand, driven partly by rapid growth in developing markets, is set to rise by 40% against current levels over the next 20 years. With energy security threatened by geopolitical uncertainties, the challenge of accelerating flows of capital into energy innovations is pressing. To what extent do new technologies promise the democratisation of energy generation and provision, and how are the market's established players responding?

11:15 Breakout topic B – Transport infrastructure investment

With the global infrastructure funding gap to 2030 estimated at US\$57tn, competition for investment is fierce. At the same time, rapid innovation in transport could render new and costly infrastructure projects obsolete before they can begin to return dividends. With governments continuing to favour infrastructure renewal as a means of stimulating sustainable growth globally, this session will question how investors can prioritise public benefit without compromising on yields. Further consideration will be



given to the potential of obsolete infrastructure to reverse the decline and disappearance of the urban public realm.

12:30 Networking lunch and exhibition

Plenary

13:30 Real assets in the 21st century: What we mean when we talk about value

How will enhanced automation in valuation re-shape the CRE appraisal landscape over the next 3-10 years? Our panel of leading banking experts will discuss the pros and cons and the variables and risks in automating the valuation process. Will predictive analytics shift the emphasis of valuation from current to future value? What does this mean for the next generation of professional appraisers, and how will that impact more complex real estate landscapes such as Manhattan?

14:45 Networking refreshment break

15:15 A time for action

As human behaviours and investment decisions are increasingly shaped by technology, how do we assure city leaders and their citizens that investments are made responsibly? Can algorithms ever be transparent and do they magnify human biases? Does their innate amorality in pursuit of optimisation lead to extreme actions? How can real estate investors effectively collaborate in the consistent and coherent regulation of crypto-currencies, to the benefit of the real estate investment community?

16:15 Closing keynote address

Looking forward to the World Built Environment Forum Summit 2020, this session will look at global investment priorities, opportunities and challenges. Delegates will be invited to consider how responsible, long-term and socially conscious investors are driving economic sustainable development in developed and developing markets.

17:00 CEO's closing address: World Built Environment Forum Summit New York 2019 in Summary

17:15 Summit close

