



Im FinanzVerbund der
Volksbanken Raiffeisenbanken

PRIME
PROPERTY
AWARD
by Union Investment

expo
real

Featuring 2008 Prime
Property Awards Ceremony
7th October 2008, in Munich

PRIME
PROPERTY
AWARD
by Union Investment

Sustainable Investment Conference

Driving forces, strategies and
best practices

7th October 2008, 10.00 a.m. – 1.00 p.m

Location: Planning & Partnerships Forum (hall C 3)

 **Union
Investment**

Welcome

Dear Guest,

how are leading European and US real estate investors incorporating sustainability criteria into their investment strategies? Are there already robust business models out there? If so, what do they look like?

Find answers to these questions at the first **Sustainable Investment Conference**, which focuses on the commercial dimension of the sustainability megatrend.

The conference includes contributions by fund management companies such as the UK's Igloo Regeneration and developers like ICADE, OVG and Hammerson on how to construct a sustainable portfolio and the economic viability of sustainable investment.

As a national board member of the U.S. Green Building Council, our special guest Jerry Yudelson played a key role in developing the LEED green building rating system.

A further highlight is the ceremony for the **2008 Prime Property Award**, a competition that attracted a total of 90 real estate projects from 18 countries. With the Award, *Union Investment* is recognising investors who have implemented ecologically, socially and economically sustainable real estate investments in Europe.

We sincerely hope that both you and ourselves will gain some new insight and enjoy an exciting discussion about the opportunities that sustainable investments can provide.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'F. Hellbusch', with a stylized flourish at the end.

Fabian Hellbusch
Head of Marketing and Communication
Union Investment Real Estate AG

Programme

10.00 a.m.

Keynote speech: Jerry Yudelson (LEED expert and longstanding national board member of the U.S. Green Building Council (USGBC)), Yudelson Associates, Tucson/Arizona, USA

10.40 a.m. – 11.50 a.m.

Podium discussion on "Creating Sustainable Investment"

Paul Edwards, Head of Sustainability, Hammerson, London
David Roberts, Deputy Chief Executive, Igloo Regeneration, London
Bas van Holten, Member of the Board, OVG Projectontwikkeling, Rotterdam
Frank Hovorka, Director Development, ICADE, Paris
Dr. Reinhard Kutscher, Chairman of the Management Board,
Union Investment Real Estate AG, Hamburg
Jerry Yudelson, Yudelson Associates, Tucson/Arizona

11.50 a.m. – 1 p.m.

Awards ceremony for the **2008 Prime Property Award**, the first European investor prize for sustainable real estate investments



Moderation

**Dr. Ursula Weidenfeld, editor-in-chief of
impulse business magazine**

Born in 1962 in Mechernich, Dr. Ursula Weidenfeld studied economics, history and German literature at the universities of Bonn and Munich and holds a Ph.D. in economic history. In the 1990s, she worked as a trainee, correspondent and economics editor with *Handelsblatt*, *Wirtschaftswoche* and *Der Tagesspiegel*. From 1999 to 2001, she was a team leader and companies editor of *Financial Times Deutschland*. Afterwards she became deputy-editor-in-chief with *Der Tagesspiegel*. In May 2008, she started her new position as editor-in-chief of *impulse*.

Keynote speaker



Jerry Yudelson, Principal, Yudelson Associates, Tucson/Arizona

A registered professional engineer, Jerry is an expert in the LEED® green building rating system and serves as principal at Yudelson Associates in Tucson, Arizona. He advises both public and private companies on green building, green development and wide-ranging corporate sustainability programs.

A former national board member of the U.S. Green Building Council and a LEED national faculty member since 2001, he has trained more than 3,500 building industry professionals in the LEED green building rating system. Currently, Jerry serves as the chairperson of the 2008 Greenbuild international green building conference and expo, scheduled to be held in Boston in November.

Jerry is the author of eight books on green buildings, including five since 2007: *Green Building through Integrated Design* (Fall 2008); *Choosing Green: The Home Buyer's Guide to Good Green Homes*, *Green Building: A to Z*, *The Green Building Revolution and Marketing Green Building Services: Strategies for Success*; along with many articles, papers and reports in trade and professional journals. He holds an MBA (with highest honors) from the University of Oregon and engineering degrees from the California Institute of Technology (Caltech) and Harvard University. In 2006, Jerry was recognized by the U.S. General Services Administration as a national "Peer Professional". www.greenbuildconsult.com

Panelists



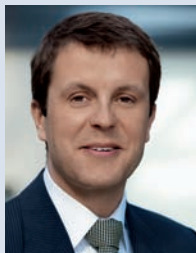
Paul Edwards, Head of Sustainability, Hammerson, London

Paul Edwards joined Hammerson in 2007, following 10 years in Australia where he worked for Lend Lease and Arup. Hammerson is a FTSE100 European property owner and developer based in the UK. At Hammerson he is integrating sustainability into a £5b pipeline, including 5 new town centres and a £7.5b existing asset portfolio. He currently sits on the National Skills Academy board, British Council of Offices sustainability committee, British Council of Shopping Centres sustainability committee, British Retail Consortium Sustainability committee, The Green Property Alliance and UNEP FI. www.hammerson.com



David Roberts, Deputy Chief Executive, Igloo Regeneration, London

David Roberts is responsible for the delivery of Igloo's regeneration projects and for the development and implementation of Igloo's Socially Responsible Investment Policy. Most recently, he led Igloo's bid to the Welsh Development Agency for the regeneration of Cardiff's Tiger Bay, one of the most significant waterfront developments in the UK. David is a chartered surveyor with twenty years of experience in the construction and facilities management industry and was formerly a regional director for Bucknall Austin, Manchester and Bovis Lend Lease Consulting. He is a former assessor for the RICS Assessment of Professional Competence, an external examiner for the University of Central Lancashire, and a judge for the RICS Property Management Corporate Social Responsibility Awards. Furthermore, he is a commissioner on the Royal Institution of Chartered Surveyors' Presidential Commission on Sustainability and National Sustainability and a panel member on the government's Sustainable Development Commission. www.iglooregeneration.com



Bas van Holten, Member of the Board, OVG Projectontwikkeling, Rotterdam

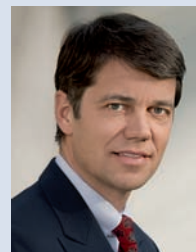
Bas van Holten studied economics in Rotterdam and graduated in real estate business economics at the University of Amsterdam. After completing his studies, he attained his degrees in 'Assurance B' and 'SVM'. Bas van Holten worked for Jones Lang LaSalle for 11 years, where he acted as a Member of the Board for 3 years and managed the Rotterdam branch for 6 years. He was also a member of the Benelux Board at Jones Lang LaSalle. Bas van Holten accepted the position of Commercial Director at OVG in 2005. OVG is a member of the Clinton Global Initiative and made the promise to invest \$1 billion in the development of sustainable buildings in the next 5 years. www.ovg.nl

Panelists



Frank Hovorka, Director Development, ICADE, Paris

Frank Hovorka started his career in the French construction group VINCI, working in different operational positions on construction sites. A couple of years later, he joined the French state-owned group «Caisse des Dépôts et Consignations» to work as the technical manager of the property management subsidiary based in Prague. In 2000, he came back to France in order to work for ICADE EMGP as an operational manager. ICADE EMGP is a company that owns more than 400 000 m² in commercial assets, and plans to develop another 1 million m² in the north of Paris. In 2005, he erected one of the first office buildings certified as a «green building» by the French Certivea. In 2007, he joined the international real estate department of ICADE as Director of Development in charge of new commercial buildings, especially in Germany. www.icafe.fr



Dr. Reinhard Kutscher, Chairman of the Management Board, Union Investment Real Estate AG, Hamburg

After graduating in law, Dr. Kutscher completed a traineeship at Deutsche Bank and from 1984 his responsibilities at the bank's headquarters in Frankfurt included developing and managing commercial real estate both in and outside Germany. For eight years before moving to Union Investment Real Estate, he managed Deutsche Grundbesitz-Investmentgesellschaft mbH, the Deutsche Bank capital investment company for open-ended real estate funds. At Union Investment Real Estate, Dr. Kutscher's responsibilities include portfolio strategy, fund management, marketing and communication as well as the area of finances & participations. Dr. Kutscher has been instrumental in shifting his company's focus to a more holistic approach in which sustainable development enhances the long-term value of its investments. www.union-investment.com/realestate

Creating Sustainable Investment and Places

The Prime Property Award by *Union Investment* has been promoting the recognition of exemplary European real estate projects since 2001. Up to 2006, the former DIFA-AWARD focused on urban quality of life and urban quarters, gaining a European reputation as the “property Oscar” for cities. The 2008 competition has its focus on property investments that make an important contribution to the quality of the urban environment by virtue of their sustainability, e.g. with regard to the ecological impact, and by improving and enriching their surroundings.

A total of 90 real estate projects have been submitted for the newly launched Prime Property Award, which honours sustainable real estate investments in Europe. The entries range from spectacular new building projects to existing property developments and complete refurbishments, each featuring a commitment to ecological principles and the creation of a healthy living environment, while combining a high level of architectural quality with a long-term return on investment. The submitted real estate projects span 18 European countries, from Scandinavia to Central Europe, Greece and Turkey – evidence that an awareness of the opportunities presented by sustainable property investment extends right across the continent.

The Theme of the 2008 Award: Sustainable Real Estate Investment

What will be the most important quality attributes of premium properties in the future? Alongside a positive impact on their location, energy efficiency could become one of the key quality attributes that allows a property to enjoy sustained success. The economic opportunities associated with ecological planning and construction – such as reduced energy requirements and enhanced work-place quality – are already becoming apparent.

Based on these insights, the 2008 Prime Property Award by Union Investment recognises European real estate investments that stand out by virtue of their ecological, social and economic performance. The search is on for commercially successful property investments that visibly promote the quality of their location as part of a forward-looking investment policy, while also featuring environmentally friendly building planning.

Best-ranked real estate investments



University of Applied Sciences (UAS) & Salzburg-Urstein Campus Salzburg / Austria

The most modern university of applied sciences in Austria has been created south of Salzburg on a historic site in front of Urstein Castle, featuring sophisticated architectural design and an impressive natural setting.



Nile House Prague / Czech Republic

Nile House benefits from a striking location in a new office park directly on the Vitava River. This prime office building is the second of a total of five buildings being built as part of the River City Prague development.



Alslon Sonderborg / Denmark

Situated in southern Denmark, not far from the German border, the city of Sonderborg has gained an architectural gem with an exceptional usage concept that spans science, education and culture. Alslon has already gained a reputation far beyond the borders of this southern Danish city.

Best-ranked real estate investments



Capricornhaus Düsseldorf / Germany

Since the 1980s, Düsseldorf has been redeveloping its former harbour and surrounding industrial area into an attractive commercial location. With its meandering shape and red glass panels, Capricornhaus makes a creative contribution to the vibrant and diverse architectural profile of the "Media Harbour" area.



Paul-Wunderlich-Haus Eberswalde / Germany

In the market square of Eberswalde, a small town near Berlin, one of the most modern and energy efficient municipal buildings in Germany now fills a 1-hectare gap left by the destruction of World War II, revitalising a historic town centre in terms of both structure and function.



WestendDuo Frankfurt am Main / Germany

Situated on a prime site between the Opera and Palmengarten in the heart of Frankfurt's Westend district, the sleekly elegant WestendDuo is a landmark feature of Frankfurt's skyline. The ecological and commercial objectives pursued, plus a strong commitment to supporting the surrounding area, have resulted in a highly desirable combination of residential, work and leisure uses.

Best-ranked real estate investments



KölnTriangle Cologne / Germany

Located on the eastern bank of the Rhine opposite Cologne Cathedral and enjoying direct access to Deutz train station (served by ICE high-speed trains), KölnTriangle is an innovative office tower shaped like a Reuleux Triangle that is a new feature of the Cologne skyline.



Alter Hof Munich / Germany

The revitalisation of the Alter Hof – an imperial residence dating back to the mediaeval period – has seen an ensemble of important historical buildings in the heart of Munich become one of the city's most sought-after residential and business locations.



Solar Buildings Gardsten / Sweden

Gardsten, was long regarded as one of Sweden's worst problem areas with regard to social deprivation. An urban revitalisation strategy adopted by the City of Goteborg resulted in a groundbreaking project: "Solar Buildings Gardsten" – a project that closely involved tenants in bringing about the rebirth of the entire estate.

Best-ranked real estate investments



Seewürfel **Zurich / Switzerland**

Seewürfel, a real estate ensemble comprising residential and commercial buildings, represents a significant enhancement of Zurich's Seefeld district, making an important contribution to the transformation of a former industrial site into an attractive location to live and work.



Sihlcity **Zurich / Switzerland**

Switzerland's first "urban shopping & entertainment centre" sets a new benchmark for redevelopment of industrial sites. Sihlcity is a modern business and residential venue for the rather underserved south of Zurich, boasting an array of offerings that draw crowds from early morning to late at night.



Meydan Shopping Square **Istanbul / Turkey**

Meydan Shopping Square provides a contemporary shopping and leisure experience across 70,000 square metres. With its lush natural green roof, flowing transitions between individual structures and spacious plaza, this project brings a modern marketplace to the fast-growing Ümraniye district of Istanbul.



Blue Fin Building **London / United Kingdom**

In historic Bankside, close to the internationally acclaimed Tate Modern art gallery, the Blue Fin Building plays a crucial part in ensuring that Southwark retains its vibrant urban appeal. The Blue Fin Building is the largest of three buildings that form the new Bankside 123 ensemble.

The Jury for the 2008 Prime Property Award



Dr. Frank Billand

Member of the Management Board of Union Investment Real Estate AG, Hamburg, responsible for Asset Management Germany, Asset Management Shopping Centres, the Hotel Group and Project Management.



Holger Bisgaard

Chief Planner, Copenhagen, from 1998 to 2007; Head of Division for Urban Planning in the Ministry of Environment, since end of 2007; provides consulting support for various Scandinavian cities as a partner of HB Consult, and has lectured at Universities of Alborg and Copenhagen since 1982.



Professor Joan Busquets

Head of Barcelona Town Planning Department from 1983 to 1989, Prof. of Town Planning at the Polytechnic University of Barcelona until 2002; Martin Bucksbaum Prof. in Practice of Urban Planning and Design at the Harvard Graduate School of Design since 2002.



Bas van Holten

Member of the Board, OVG Projectontwikkeling b.v., Rotterdam; previously management board member and member of the Benelux board of Jones Lang LaSalle.



Dr. Reinhard Kutscher

Chairman of the Management Board of Union Investment Real Estate AG, Hamburg, where his responsibilities include portfolio strategy, fund management, and finance & participations.



Garrie Renucci

Partner at Gardiner & Theobald LLP, London, since 1997, responsible for international cost and project management; Deputy Chairman of the British Council of Shopping Centres, Scotland.

The Jury for the 2008 Prime Property Award



Andreas Schreurs

Managing Director of Hines Europe, London; responsible for establishing and managing a new pan-European core fund focusing on office properties; member of the Royal Institution of Chartered Surveyors (MRICS).



Prof. Dr.-Ing. Werner Sobek

Head of the Institute for Lightweight Construction and Conceptual Design, Stuttgart; owner and CEO of Werner Sobek Ingenieure (Stuttgart/Frankfurt/New York); president of the German Sustainable Building Council (DGNB); visiting professor at Harvard.



László Székér

Architect and head of the work programme "Renewable Energies in the Built Environment" for the International Union of Architects (UIA) in Central and Eastern Europe; board member of the Hungarian Passive House Association.



Prof. Jörn Walter

Chief Planning Director, Hamburg, since 1998; professor at the Hamburg University of Fine Arts; member of the German Academy for Town and Regional Planning and of the Berlin-Brandenburg Academy of Art.



Dr. Irene Wiese-von Ofen

Former president of the International Federation of Housing and Planning (IFHP), based in The Hague; acting chairperson of the development planning committee attached to the German Federal Ministry of Transport, Building and Housing.

Partners of the Prime Property Award 2008



The European Council of Spatial Planners (ECTP) founded in 1985, brings together 26 professional town planning associations and institutes from 24 European countries. It is an umbrella association providing its members with a common framework for planning practice, planning education, continuing professional development and the definition of professional responsibilities. www.ceu-ectp.org



German Sustainable Building Council (DGNB) points to ways and solutions that enable and promote sustainable building. This affects the planning of buildings as well as building construction and utilization. As an important instrument designed to promote sustainable building, the DGNB awards a seal of quality to outstanding buildings on the basis of an evaluation system developed in co-operation with the German Ministry of Transport, Building and Urban Affairs, BMVBS. www.dgnb.de



The International Federation for Housing and Planning (IFHP) is a worldwide network of professionals representing the broad field of housing and planning. The Federation organises a wide range of activities and creates opportunities for an international exchange of knowledge and experience in the professional field. IFHP is a forum for learning and networking within the profession of housing and planning. www.ifhp.org



The Royal Institution of Chartered Surveyors (RICS) is one of the most respected and high-profile global 'standards and membership' organisations for professionals involved in land, property, construction and environmental issues. Accountable to both members and the public, the RICS primarily aims to maintain the highest standards of education and training; to protect consumers through the strict regulation of professional standards and to be the leading source of information and independent advice on land, property, construction and associated environmental issues. www.rics.org



The International Union of Architects (UIA) was founded in Lausanne, Switzerland, in June 1948, to unite the architects of the world without regard to nationality, race, religion, or architectural doctrine and to federate their national organisations. From the 27 delegations present at the founding assembly, the UIA has grown to encompass the key professional organisations of architects in 116 countries and territories and now represents, through these organisations, more than 1,300,000 architects worldwide. www.uia-architectes.org

The Organisers

Union Investment Real Estate AG is one of Europe's leading property investment management companies. As part of the Union Investment Group, we currently manage five open-ended real estate funds for private and institutional investors with assets under management of some EUR 14.3 billion. Our real estate portfolios comprise around 185 properties and projects in Europe, the Americas and Asia. Within the commercial real estate market, we are active as an investor, developer and landlord. As a property investor with a focus on the long term, we are committed to sustainable development of inner-city sites.



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