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Expo Real was not only convincing in terms of the number of exhibitors and visitors, but also in terms of the wide range of topics and discussions on offer.....page 9



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Paola Lunghini, the grande dame of Italian property journalism and a unique personality in every respect, died in September.
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DEAR READERS!



The U.S. has voted, Austria before that and most recently Romania. In Germany, it looks like early elections will be held in February 2025. The clear election victory for Trump and significant gains in Europe for those labelled populists, while established parties are seeing a decline in votes, are causing changes that are sometimes giving rise to great suspicion.

All of this is taking place in a world characterised by wars, crises and climate change. The energy and transport transition, migration, security and also financial viability, economic and social uncertainties are further facets that do not make life any easier. Supposed certainties are now being scrutinised everywhere. The world – both in large and small perspectives – is more fragile than it has been for a long time.

Property and investments are now about more than just ESG. ESG remains important, but the big picture requires attention and responsibility far beyond that. There are probably more question than exclamation marks. Although it sounds like a platitude, this is where dialogue can help, which is also the focus of the articles in this issue.

My wish for you, dear readers, is that you make the right choices in this complex situation – in all your decisions. With understanding and a sense of what goes beyond personal and entrepreneurial needs towards the community and the common good.

Yours,



Andreas Schiller

NEWS FROM CEE/SEE



The Lakeside office complex in Warsaw's Mokotów district was developed by Atenor and is around 90% let.

ATENOR SELLS LAKESIDE PROJECT IN WARSAW

Atenor announces the signing of an agreement with an international investor for the sale (subject to usual conditions) of the Lakeside project, located in Warsaw. This transaction, which is expected to be finalised by the end of the year, represents a significant step in Atenor's debt reduction strategy. Lakeside is a 23,885 sqm office building located in Warsaw's Mokotow district.

This transaction will contribute EUR 62 million to the reduction of consolidated net debt as of 31 December 2024. An additional payment of EUR 5.5 million will be made within 18 months. This transaction will not affect the result of the second half of 2024.

W. P. CAREY ANNOUNCES SALE & LEASEBACK OF 123 CONVENIENCE STORES IN POLAND

W. P. Carey has announced the sale-leaseback of 123 retail stores in Poland. 114 stores were acquired in July, with the remaining nine stores acquired in September. The portfolio is triple-net leased to Żabka for a term of 20 years.

The portfolio is located throughout Poland in urban locations. Founded in 1998, Żabka is a leading convenience player in Poland. It has more than 10,500 stores located throughout the country.

W. P. Carey has invested over EUR 1.3 billion in Central Eastern Europe since its first investment in the region in 2006.

BNP PARIBAS BANK POLSKA PROVIDES FINANCING FOR MLP PRUSZKÓW II LOGISTICS CENTRE

BNP Paribas Bank Polska S.A. has granted financing of EUR 21.5 million to MLP Group for the refinancing of a 34,600-sqm warehouse at the MLP Pruszków II logistics centre near Warsaw.

Located in Brwinów, approximately 5 km from Pruszków, MLP Pruszków II is the region's largest logistics center, aiming for a total lease area exceeding 424,000 sqm.

CZECH INVESTMENT GROUP ARETE ENTERS POLISH MARKET

Czech-based investment and real estate group Arete has announced the acquisition of a major logistics park in western Poland. The seller was a joint venture of Panattoni Europe and Kajima Properties. The price has not been disclosed. With this move, Arete expands its operations beyond the Czech Republic and Slovakia, entering the Polish market.

The park is located in the city of Zgorzelec, offering a total leasable area of approximately 65,000 sqm. The park is fully leased on a long-term basis.



Central Business Tower

Office Building
Frankfurt

Helaba | 



Cantata

Residential
Washington, D.C.
USA



Tour Sequana

Office Building
Issy-les-
Moulineaux
France



Varso Place

Office Building
Warsaw
Polen



Windmill Green

Office Building
Manchester
Great Britain



Glories

Portfolio
Barcelona
Spain



The Flow Building

Mixed Use Property
Prague
Czech Republic

Higher returns through bespoke solutions.

In the real estate business, we are the experts for your bespoke financing solutions. Our solutions are finely tuned to your needs and encompass a comprehensive spectrum of services. As your partner in national and international markets, we give your project the drive it needs to succeed – competently, reliably and over the long-term.

Values with impact.



Magnolia Park in Wrocław was opened in 2007. Developed by Multi Development, the property was initially acquired by NFI Octava and Manchester Securities. In 2011, it went to Blackstone for EUR 110 million. Expanded by 30,000 sqm in 2015, Union Investment acquired Magnolia Park two years later and has now sold the shopping centre for EUR 373 million.

NEPI ROCKCASTLE ACQUIRES MAGNOLIA PARK SHOPPING CENTRE IN POLAND

Union Investment has sold the Magnolia Park shopping centre in Wrocław, to NEPI Rockcastle in an off-market transaction. The sale price amounts to EUR 373 million. The shopping centre offers 100,000 sqm of space and is located on Legnicka street. Union Investment acquired Magnolia Park in 2017 for the portfolio of the open-ended real estate fund Unilmmo: Europa.

PATRIA INVESTIČNÍ SPOLEČNOST ACQUIRES SLOVAK AND CZECH RETAIL PARK PORTFOLIO

Slovak real estate developer KLM Real Estate has finalized the sale of a portion of its retail park portfolio to Patria Investiční Společnost, marking Patria's third acquisition this year for the ČSOB Nemovitostní mutual fund. The transaction features properties in Zvolen and Bytča in Slovakia, Humpolec, and Lipník nad Bečvou in Czech Republic, totaling over 30,700 sqm of retail space.

WARIMPEX WITHDRAWS FROM RUSSIA

Warimpex Finanz- und Beteiligungs AG has sold its last remaining project in Russia, the Airportcity St. Petersburg, and is therefore no longer active in the Russian market. Warimpex has been active in Russia since the 1990s when it acquired its first hotel in Ekaterinburg. In the mid-2000s, the focus shifted to St. Petersburg and the Airportcity, where the Airportcity Plaza Hotel was the first project to be completed. Subsequently, three office buildings and a multifunctional building for parking, storage and offices with a total of around 53,100 sqm of rentable space followed. Contracts were signed between Warimpex and a Russian buyer for the sale of all shares and shareholder loans. The transaction has been completed, and it was agreed not to disclose any details.

PKP AND GHELAMCO RESUME COOPERATION

Companies from PKP Group – PKP S.A. and Xcity Investment – and from Ghelamco Group are resuming cooperation that was interrupted years ago. An annexe to the investment agreement has been signed, which will enable the resumption of preparations for large-scale joint investment. It will include the construction of a new Warszawa Gdańska railway station and a complex of four mixed-use commercial buildings with an estimated total area of about 100,000 sqm.

The usable area of the station itself will be about 1,900 sqm. The project is to be divided into 5 phases. Four of them are the so-called commercial phases. This means that there will be one building with business functions within each of them. Phase 5 will include the construction of the new Warszawa Gdańska railway station. This will create a business centre with rail and underground connections.

The undertaking within the Warszawa Gdańska area will be carried out as part of a so-called developer project. This is an approach under which PKP S.A. – the owner of the land – contributes the land to the project, while the investment is carried out by Xcity Investment, a company established for this purpose within the PKP Group, and an external partner – Ghelamco Group.



The Skyliner high-rise complex on Rondo Daszyńskiego in Warsaw consists of two high-rise buildings, Skyliner I and Skyliner II. Skyliner I was completed at the beginning of 2021, Skyliner II is under construction.

SKYLINER II WITH SECURED FINANCING FROM BANK PEKAO

Karimpol Polska, the developer of Skyliner in Warsaw, has secured financing of EUR 50 million from Bank Pekao S.A. for the second phase of the investment at Rondo Daszyńskiego. This marks another collaboration between the investor and the bank, which also financed the construction of the first tower of the complex.

Construction of the Skyliner II has been underway since February this year, with completion planned for late 2026. The second tower will be 130 m tall. The 28 floors of Skyliner II will offer 24,000 sqm of rental space, with the majority – 23,000 sqm – allocated for offices. Retail and service units on the ground floor of the building will occupy nearly 1,000 sqm. The top floors of the building will feature terrace gardens with a total area of nearly 900 sqm.

CTP BREAKS GROUND ON NEW LOGISTICS PARK IN TORUŃ

CTP has begun construction on a new 46,600 sqm logistics park in Toruń in Poland. Situated on over 14 ha of land, adjacent to key transportation routes, the development will feature two facilities. The first phase of the project is expected to be completed by the end of 2025.

PANATTONI SOLD CITY LOGISTICS WARSAW IV

Panattoni has finalized the sale of City Logistics Warsaw IV, a 39,000 sqm logistics complex located in Warsaw. The buyer is an international entity specializing in real estate investments. The transaction is valued at EUR 53.5 million.

City Logistics Warsaw IV is an industrial park situated 11 km from the centre of Warsaw. The park offers access to intermodal transport infrastructure, including a rail terminal and the E67 road, which connects the capital to key cities across Poland.

GARBE SECURES BUILDING PERMISSION FOR INDUSTRIAL DEVELOPMENT NEAR BRNO

Garbe Industrial Real Estate CEE has announced the receipt of building permission for the construction of two industrial facilities in Pohořelice, located approximately 30 km south of Brno. The new development, consisting of two halls measuring 20,000 sqm and 11,000 sqm, is set to begin construction imminently, with plans to make the properties available to prospective tenants within eight months. Garbe Park Brno South is located along the R52 motorway, approximately 25 kilometers south of Brno and en route to Vienna.

RIVER DEVELOPMENT MOVES ALL PROJECTS UNDER SEMA UMBRELLA

Romanian investor and developer River Development has announced its rebranding as Sema Real Estate, with all current and new projects to be reunited under this umbrella. The company is currently developing two urban reconversion projects in the Romanian capital, Sema Parc – located on Splaiul Independentei and The Light – located on Iuliu Maniu Boulevard.



Trinity One was completed in 2006 and consists of three seven-storey, interconnected buildings with a total of 19,820 sqm of office space.

REVETAS GROUP SOLD TRINITY ONE OFFICE IN WARSAW

Revetas Group announces the disposal of the Trinity One office complex in Warsaw to Longvilliers SP ZOO. The terms of the transaction were not disclosed.

Trinity One is located in Warsaw's Sluzewiec Przemyslowy, at the intersection of Domaniewska and Suwak streets. Spread over seven floors in three interconnected towers, Trinity One offers over 19,820 sqm of office space. The building also comprises parking spaces for 727 cars located in a three-level underground car park and in above-ground car parks.

NEWGATE INVESTMENT BUYS TWO RETAIL PARKS IN POLAND

Newgate Investment (NGI) has finalized the acquisition of a ready-made retail park in Zgorzelec and Ozimska Park Opole.

The facility in Zgorzelec with a GLA of 5,488 sqm, which was opened in April this year, is fully commercialized. The seller was Smart Park Poland – an investor and developer of retail parks. The price has not been disclosed. Financing for the transaction was provided by mLeasing.

Ozimska Park Opole is covering a GLA of over 17,000 sqm. The project was developed on the site of a former retail complex and Tesco hypermarket. The seller was Redkom Development.

LOGICOR INVESTS AGAIN IN ROMANIA

Logicor, a logistics developer owned by sovereign wealth fund China Investment Corporation and Blackstone, has completed an investment of approximately EUR 25 million in the logistics park Logicor Bucharest III Pallady. It is the developer's second logistics park in Romania.

The new logistics park is located in the Pallady area of the Romanian capital near the Anghel Saligny metro station. The project comprises two buildings with a total area of 41,000 sqm.

PANATTONI SECURES FINANCING FOR SULECHÓW LOGISTICS PARK EXPANSION

Panattoni has been granted a EUR 75 million loan by Citibank's London Branch to fund the development of Panattoni Park Sulechów III, one of the largest logistics centres in Poland's Lubusz region. The project is tailored to meet the needs of a leading e-commerce operator.

Initially planned as a 90,000 sqm facility, Panattoni Park Sulechów III has been expanded by an additional 46,000 sqm following the client's decision to scale up the project. The centre now spans 136,000 sqm.

STAFFING



left: Simon Johnson
right: Piotr Kowalski



left: Stanislava Pištěková
right: Christoph Salzer



Nicola Veratelli

SIMON JOHNSON, who has held the position of COO of Czech development group Crestyl for the past 14 years and also acted as executive director in the Czech Republic, is taking the role of the Group's CEO. He follows Omar Koleilat founder, owner and current CEO of the Crestyl Group, who is moving from an executive position to the role of a strategic consultant and remains the owner of the company. Simon Johnson has 35 years of experience in the field of real estate development. Since 2011, he has been working as Chief Operations Officer (COO) of the entire Crestyl Group and later expanded his role to include the position of Executive Director of Crestyl in the Czech Republic. He has been in Central Europe since the 1990s. Being a native English, he speaks fluent Czech and Slovak and has Czech citizenship.

PIOTR KOWALSKI has been appointed Head of Project Management for Poland and Romania at MLP Group. With over two decades of experience in commercial real estate, Piotr Kowalski brings a wealth of expertise to MLP Group. A civil engineering graduate from Warsaw University of Technology, he has held various roles across leading firms, including positions as construction engineer, project manager, and most recently as Head of Construction at MDC2. His career also includes significant experience with Goodman Poland, Bovis Lend Lease Polska, and Mostostal Warszawa.

STANISLAVA PIŠŤĚKOVÁ has been named Acquisition Manager for the Czech Republic by P3 Logistic Parks. Previously with the State Investment and Development Company, Stanislava Pištěková has a strong background in the Czech real estate sector, including insights gained from her roles at CzechInvest. Her experience in industrial development, honed during her tenure at Panattoni, further strengthens her capabilities in identifying strategic sites for expansion.

CHRISTOPH SALZER is new Chief Development Officer at Flemings Asset Management GmbH. After studying Environmental Engineering and Water Management at the University of Natural Resources and Life Sciences in Vienna and completing additional training in Export Management at the Vienna University of Economics and Business, he started his professional career as Research and Sales Engineer at Groupe Général des Eaux in Paris, before moving to Andritz AG in Graz, a globally active company in the field of process technologies, equipment, plants and automation, as a Project Engineer and Group and Department Manager. From 2001, he was Head of the Desalination Division and Regional Manager Central & Eastern Europe at VA TECH Wabag GmbH, before joining Warimpex Finanz und Beteiligungs AG in Vienna in 2006. At Warimpex he was Senior Vice President M&A, Managing Director France, Germany and Managing Director of the property development and hotel operating companies in France, Germany and Poland. In November 2024, Christoph Salzer moved to Flemings Asset Management GmbH as Chief Development Officer.

NICOLA VERATELLI has been appointed as new CEO. He succeeds Bert Pijls, who has been interim Executive Chairman since June 2024, and who will now resume his role as Chairman. Nicola Veratelli will take up the Chief Executive Role from 1 December 2024. Before joining APCOA, Nicola Veratelli was CEO of OCTO Telematics. His management experience also comprises senior roles at global businesses such as Hertz International, including the position of Senior Vice President of Operations & Supply Chain. Nicola Veratelli graduated from University of Udine with a master's degree in engineering.

LETTINGS



THE BRIDGE, WARSAW

POLAND 

Santander Bank Polska has signed a lease agreement with the developer and investor of The Bridge in Warsaw – Ghelamco – for an area of 24,500 sqm. Another tenant of The Bridge is the French Institute, which has been operating in Poland for almost 100 years. The French Institute has signed a lease agreement for 1,300 sqm of office space. The Bridge is an office complex under construction at Plac Europejskie in the Wola district. It consists of two buildings: the historic Bellona Publishing House and a new 40-story skyscraper. Together the buildings will provide 52,000 sqm of office space.

OXYGEN PARK, WARSAW

POLAND 

Meril Poland, the Polish branch of the global medical device manufacturer Meril, has become the latest tenant at the Oxygen Park office complex in Warsaw. The company has secured nearly 300 sqm of office space on the ground floor of Building B. Completed in 2013, Oxygen Park is an office complex located along Aleje Jerozolimskie. The complex comprises two six-storey buildings with a total leasable area exceeding 18,000 sqm.

SASKI CRESCENT, WARSAW

POLAND 

GN Poland, part of the Danish-founded GN Group – a manufacturer in audio, video and gaming solutions and hearing systems – will lease more than 2,000 sqm of space in the office building Sasaki Crescent in the centre of Warsaw. The property, situated at the intersection of Marszałkowska and Królewska streets in Warsaw, has recently undergone a thorough process of so-called retrofitting. Sasaki Crescent is offering some 16,000 sqm of work and meeting space.

WARSAW TOWERS, WARSAW

POLAND 

Kolejkowo - creator of exhibitions with miniature models of places from Poland and all over the world - will open a new 1,110 sqm space in the Warsaw Towers office building from CA Immo's portfolio. Warsaw Towers is a 15-storey office building located in the centre of Warsaw at 39 Sienna Street. Right next to it are the Palace of Culture and Science, the Central Railway Station and the Złote Tarasy shopping centre. The building offers approximately 22,000 sqm of leasable space.

O3 BUSINESS CAMPUS, KRAKÓW

POLAND 

HCLTech, an IT consulting company, headquartered in India, has renewed its lease at Kraków's O3 Business Campus for another five years, securing over 7,000 sqm of space. Managed by EPP, O3 Business Campus is located in the northern part of Kraków at the junction of Opolska Street and 29 Listopada Avenue. It offers nearly 57,000 sqm of leasable space across three 12-storey buildings.

EXPO REAL TO GO



'Transform & beyond' was not just an exhibition area in its own right; the topics are of general interest to the real estate sector.

More than 40,000 participants from 75 countries and 1,778 exhibitors from 34 countries attended this year's Expo Real from 7 to 9 October. This once again demonstrated the great importance of the International Trade Fair for Property and Investment.

It may seem appropriate to look back on Expo Real 2024 with some distance rather than on a daily basis, as property and investments are still mostly about longer periods of time. Seven weeks seems very manageable, even if it sounds like 'ages ago' for social media with its constant 'news'. There, however, it was possible to gain an overview with limited scope appropriate to the medium,

but with lots of photos, forming a general picture which would not have been possible at the location of the event. After all, everyone involved had their agreed appointments and attended conferences. There wasn't much time to stroll through the seven exhibition halls, and especially in the afternoons this was difficult at times due to the crowds of people at some stands and the well-filled aisles. The result was a gigantic puzzle, with thousands of market participants in the same place at the same time.

As expected, many of the discussions in the seven exhibition halls centred on the difficulties faced not only by the property sector, but also in some places – including Germany – by the public sector. Cities

and regions in particular were once again well represented at Expo Real. Neither the phrase that challenges also offer opportunities, which has now almost degenerated into a platitude, nor the much-cited transformation lost any of its meaning, as was demonstrated by many practical examples. The statement that the mood was better than the situation, which was also heard again and again, was proven at many large and small stands as the evening approached, but at the latest at the stand parties on the first and second day of the fair. However, it would be an injustice to reduce Expo Real to these aspects.

In many discussions, especially in the conference programme on a total of nine



Not only Gertrud Traud's economic and capital market outlook, but also most of the other events attracted a large audience.

stages, the focus was not only on the now obligatory transformation, but above all on the topic of housing with a focus on affordable housing, digitalisation, refurbishment of existing buildings, CO₂ savings, vacancy reduction, investment and financing strategies as well as the status and significance of different asset classes within the real estate sector and the relevance of real estate in the general investment strategies.

However, the focus was not on a generalised level, but mostly broken down into individual portfolios, buildings and locations – combined with individual experiences and expectations, so as not to speak directly of hopes.

Other current topics were added. Rarely before have the auditoriums been so well filled with visitors – sometimes there was standing room only. In the Expo Real Forum, the programme began on the first day of the fair with the all-female panel discussion 'Transformation: Walk the Talk!' and concluded on the third day of the fair with Gertrud Traud's economic and capital market outlook, which attracted a large audience. The same could be said on Wednesday for the panel discussion 'Investor Landscape in Transition' and on Monday morning for the discussion 'Resilient Portfolios: Illusions vs. Reality'.

It was expected that it would be full on Tuesday morning for 'Germany, What Does the Future Hold?', with Karl-Theodor zu Guttenberg and others, as well as for Carolin Fleischmann's presentation on artificial intelligence. It was very full in both cases.

The panel on life sciences, that are attracting more and more attention from project developers and investors, was also well attended. Pioneers explained their interest in this asset class.

The situation was very similar for the panel on data centres in the Planning & Partnerships Forum. In both panels, the quality of the experts was certainly decisive. The same was also evident, again in the Expo Real Forum, in the topics 'Real Estate Investments: Are We Seeing a Shift to Other Asset Classes?', 'Financing: Debts and Doubts or Structured Finance in Unstructured Times' and 'Renaissance of Compact Flats'.

In the new 'Transform & Beyond' exhibition area, on the other hand, there were three stages in one hall: the Decarb Arena, the Tech Talk Stage and the Transform & Beyond Stage. Here, too, there was a wide range of topics on offer, including not only developments from PropTechs, but also – and closely related – the decar-

bonisation of cities and buildings, AI and robotics, smart buildings and energy solutions for neighbourhoods. With more than 50 exhibitors, all of whom are committed to transformation with a focus on digital solutions, the area made a coherent impression.

The conference programme, which was more extensive than ever before, also included numerous exhibitor events, which were offered in the Discussion & Networking Forum and on the Exhibitor Stage as well as in the conference rooms.

The 'American Afternoon' and the 'Asian Investment Conference' also took place in one of the conference rooms as part of the trade fair programme.

This year's Expo Real was once again characterised by an enormous variety of exhibitors and topics, not only in the conference programme and the new exhibition area, but in general. In this respect, the trade fair cannot be reduced to two or three trends in retrospect. Ultimately, Expo Real is a reflection of the property and investment market.

Although there is currently uncertainty in many respects on this market, assessments and strategies also differ. For example, some participants from professional pen-



Asia Pacific is increasingly attracting the interest of the European property industry.

sion funds expressed a certain reluctance to invest in property as an asset class, but on the other hand, there was also stated that the proportion of property in the portfolio should be increased because it is too low.

The situation was similar when it came to ESG. While some people are focussing on technical solutions, particularly in the case of E, there was also a practical focus on the development of urban districts without a prior fixation on the taxonomy.

The diversity of content is also reflected in the exhibitors and visitors. An investor looks at a property development differently to an architect or spatial planner, a digitally oriented proptech also brings a different perspective to the table than an exhibitor from the public sector with a focus on the common good. Shравan Joshi, Chairman of the Planning and Transportation Committee of the City of London, summarised the wide range of offers with a simultaneous focus as follows: 'The world is now struggling with inflation, high interest rates as well as political uncertainties. That's why it's really important to bring people together to discuss and find the best way forward. I believe Expo Real holds a unique position in this regard, as it focuses on transactions and investors. It is truly one of the most important events in the

world. Expo Real is an excellent opportunity for me as a decision maker to discuss what we are doing to shape investment opportunities.'

Henning Koch, CEO of Commerz Real AG, said for the investor side: 'In my view, Expo Real is the most important real estate fair in the world. I'm not just saying that, but we really have a whole host of market participants here from the U.S., Asia, truly from all over the world, all coming together to simply absorb the atmosphere and share ideas. It's particularly fascinating to see the solutions that Asian participants ,

for example, bring to challenges we face in Europe. For instance, is the discussion around remote work the same everywhere? Is ESG really perceived in the U.S. in the same way that we perhaps think of it in Europe? It's incredibly exciting to bring together these different cultures from overseas, along with local investors, to really develop a global perspective.'

Remaining with Asia Pacific: at the beginning of November, Messe München announced that Expo Real Asia Pacific will take place for the first time in Singapore from 15 to 17 June 2026. 'In an environment characterized by new urban development projects and growth, we offer relevant players an ideal opportunity to exchange ideas about markets and projects in the region. Our aim is to tap into an exciting market and promote long-term partnerships', said Messe München's management. The date coincides with the World Cities Summit, which takes place every two years and will next be held from 14 to 16 June 2026, also in Singapore. This connection should and can facilitate encounters between players from international urban policy and planning as well as the property industry.

But before that, the next Expo Real will take place in Munich. The dates have been set for Monday 6 October to Wednesday 8 October 2025. | **Andreas Schiller**



The date for Expo Real 2025 has already been set.

'CITIES OF TOMORROW' FOR THE TWELFTH TIME



Oradea Castle, a fortress in the style of the Italian Renaissance, was the venue for 'Cities of Tomorrow'.

The dozen is full: the annual 'Cities of Tomorrow' conference was held in Romania for the 12th time. And for the first time it took place not in Bucharest, but in Oradea.

It was a premiere for everyone involved: after eleven successful conferences in the capital Bucharest, the German-Romanian Chamber of Industry and Commerce (AHK Romania), as the organiser, decided to choose another Romanian city as the venue for 'Cities of Tomorrow' for the first time.

'Our traditional event dedicated to the sustainable development of Romanian cities and regions is starting its tour across the country. We want to present a wider range of best practice examples and emphasise the potential of Romania's cities,' said Sebastian Metz, Executive Member of the Board of AHK Romania. The kick-off event took place in Oradea.

Oradea, with around 200,000 inhabitants in the city itself and almost 300,000 in the city region, is located in north-west Romania near the Hungarian border and

is also the capital of Bihor County, which surrounds Oradea.

The location seemed predestined for the premiere. Representatives from Oradea had already attended the conferences in Bucharest for many years and were therefore familiar with the event and the expectations and opportunities associated with it. In addition, this year's conference theme 'Beyond Infrastructure for Sustainable Living' offered the opportunity to present Oradea to an international audience on the one hand and to benefit from the expertise of the speakers and participants on the other. The project was a success.

More than 140 people gathered at Oradea Fortress on 24 October to discuss the 'post-infrastructure city'. Oradea Fortress, located in the city centre, was an ideal venue for questions that go beyond the given infrastructure, often a technical one. Its history alone, but also the question of ever new uses, pointed far beyond the moment of the day.

The same applies to the numerous Art Nouveau buildings that can be found in

Oradea and, together with Baroque architecture, characterise the cityscape, at least in the historic centre. But before anyone thinks of a museum, there are also modern buildings. The new airport terminal was recently added and opened this year.

The guest lecture was given by architect, town planner and, since 2010, Professor of City Sociology Wulf Daseking. From 1984 to 2012, he was Head of Planning for the City of Freiburg im Breisgau and during this time developed the city in south-west Germany – which, like Oradea, is located close to a national border – into a role model for what is already taken for granted in some cities today in terms of sustainability and energy efficiency, but still needs to be achieved in other places.

Wulf Daseking emphasised how important it is to involve existing communities and young people in particular in the urban planning process and in defining the city's identity.

In addition, the now unavoidable topics of environmentally friendly mobility and

the avoidance of further soil sealing as far as possible were also discussed.

Architect Jens Hoffmann addressed the issue of soil sealing and presented German and international projects by the planning office LAND – Landscape, Architecture, Nature and Development. He emphasised how important the motto ‘Reconnecting People with Nature’ is for cities in particular – especially regarding the climate change.

During the keynote and the high-calibre panel discussion, it became clear that although infrastructure as a prerequisite for a liveable city today also includes many digital possibilities, it is also about the forms of coexistence when people live together, especially in dense spaces. The responsible use of public space and its services plays a role here. Conversely, for the public sector this means listening to the population and creating appropriate offerings.

The need for good cooperation between the public and private sectors was also emphasised, particularly during the panel discussion.

Ideally, both sides should form a team. This requires commitment from both sides, because little progress is likely to be made without mutual co-operation. Attractiveness is required. This is the only way for cities to continue to attract young people in particular and – both internationally and within Romania – companies and investments.

It was also enriching that the Hungarian city of Debrecen took part in the conference. Debrecen is only around 70 km away from Oradea and has a similar size and location in its own country. In addition, by looking across the border to Hungary, the European idea was also taken into account. And specifically the exchange of ideas and actions in cross-border regions of Europe.

Another new feature was that on the day following the one-day conference, four differently themed tours of Oradea were offered. The tours focussed on tourism, energy and sustainability, infrastructure and economic development as well as quality of life and urban renewal. This made it possible to explore, get to know and discuss the city under expert guidance and with contact partners in local companies and other institutions.

Such a very welcome programme of visits, which of course requires the cooperation of the hosts, imparts more knowledge about the city than would have been possible in a conference room, no matter how wonderful the location is.

At previous conferences in the capital Bucharest, it sometimes seemed a little bizarre when the focus was on Romanian regional cities such as Oradea, but also Braşov, Cluj, Iaşi, Reşiţa, Sibiu and Timişoara, for example, while Bucharest was rarely discussed. Moreover, a metropolis like the Romanian capital is still different from a regional centre or even a small or medium-sized city.



Oradea is Romania’s centre of Art Nouveau.

So after the twelfth ‘Cities of Tomorrow’ conference, which was the first to be organised regionally far away from the capital, the result was doubly positive. On the one hand, the supportive involvement of the city and county as well as Visit Oradea aroused interest in the internationally lesser-known city of Oradea and the surrounding Bihor County, but also in Romania’s diversity beyond Bucharest in general.

In the end, two questions remain: What will happen with and in Oradea? And: Where will the next ‘Cities of Tomorrow’ conference take place? We will keep you informed. **I Marianne Schulze**

imprint

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Layout: Silvia Höggl, www.diehoggl.at

Frequency of publication: six times a year

Publishing House: Schiller Publishing House
Unternehmergesellschaft (haftungsbeschränkt)
Intzestraße 12, D-60314 Frankfurt am Main

Managing Director: Andreas Schiller

Registered: Amtsgericht Köln, HR: B 68026

UID: DE270670378

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IN MEMORIAM PAOLA LUNGHINI



The Italian property journalist Paola Lunghini died in September. A short obituary for a great colleague.

When the message of Paola Lunghini's death arrived, it seemed unbelievable. Even though she was no longer as active in public life in recent years as she used to be, Paola Lunghini was the grande dame of Italian property journalism for decades and an integral part of the Italian property industry.

She contributed decisively and with verve to the professionalisation and internationalisation of the Italian real estate industry. How could it be otherwise – 'her city' Milan often took centre stage. In 2005, the city honoured her with the 'Ambrogino d'Oro' medal for her merits for Milan. The website she launched in the same year, www.internews.biz, was a continuously updated information platform until July

2024. It is now a kind of digital legacy of Paola Lunghini, which also covers topics other than just property in Italy.

I met Paola Lunghini at an early Mipim in the mid-nineties. Working for the trade magazine Immobilien Manager at the time, Mipim was a great opportunity to look beyond the German market to the wider world – well, especially to Europe. Paola Lunghini probably took a similar view from the Italian perspective. Her medium there at the time was called Economia Immobiliare, which, unlike Immobilien Manager, was of course printed on a glossy paper.

We took it in turns to take each other to exhibitors and receptions from the respective countries. It soon became clear that Paola Lunghini had a fondness for Germany. Not only did she speak the language, but she also had a great knowledge of Germany, partly due to her biography.

A short time later, we met again in Budapest. There, at the invitation of Messe München, the first international press conference was held in the run-up to the newly launched Expo Real. Paola Lunghini was of course present at the premiere in October 1998, back then still at the M.O.C. in Munich. And for many, many years afterwards. We saw each other every year in Cannes in the spring and in Munich in October. Her temperament and grandeur certainly left lasting impressions, not just on me.

Paola Lunghini was an outstanding ambassador and mediator for Italy, often as a moderator and always – long before this word gained momentum – as a networker.

She is particularly remembered for her commitment to the European Real Estate Society ERES with numerous conferences in Milan, as well as her involvement in the Expo Italia Real Estate EIRE property fair, also taking place in Milan, and nationwide for the Associazione Real Estate Ladies AREL, of which she was one of the founders in 2006. This also made her one of the international pioneers in the topic of women in the property industry.

One of her last activities was organising a trip to Milan in autumn 2023 for students from the Department for Building and Environment at the Austrian University for Continuing Education in Krems.

Paola Lunghini was awarded the 'Ambrogino d'Oro' medal in recognition of her merits to the city of Milan. However, she has also earned merits for much more, of which the above-mentioned can only be a small selection. Her charm and unrelenting activity, her knowledge and her enthusiasm will not only be missed by the property industry, but by all those who knew her. **I Andreas Schiller**