



## Economic and Social Council

Distr.  
GENERAL

TRADE/WP.5/1999/2  
10 March 1999

ENGLISH ONLY

ECONOMIC COMMISSION FOR EUROPE

COMMITTEE FOR TRADE, INDUSTRY AND  
ENTERPRISE DEVELOPMENT DEVELOPMENT

Working Party on International Contract  
Practices in Industry

### INFORMATION BULLETIN

INTERNATIONAL CONFERENCE

ECONOMIC OPPORTUNITIES THROUGH DEVELOPING REAL ESTATE MARKETS  
IN CENTRAL AND EASTERN EUROPE AND THE CIS

to be held in Prague, Czech Republic,  
on 14 and 15 April 1999

Organized by

The Terre Initiative, in association with  
the United Nations Economic Commission for Europe (UN/ECE) and the  
European Bank for Reconstruction and Development (EBRD)

### **Preamble**

1. In April 1997, under the auspices of the Working Party on International Contract Practices in Industry (WP.5), and following a Forum on "Creating Viable Real Estate Markets in central and eastern Europe and the CIS", the Committee for Trade, Industry and Enterprise Development agreed to establish the Real Estate Advisory Group (REAG) to promote real estate markets in transition economies. REAG consists of experts from both the private and the public sector with expertise in developing real estate projects and with backgrounds in law, finance and brokerage. It provides technical assistance to Governments by conducting advisory missions and undertaking analyses of land markets to identify opportunities for investment. To assist the missions of REAG in transition economies, the Terre Initiative was launched in London by Mr. Yves Berthelot, Executive Secretary of the United Nations Economic Commission for Europe (UN/ECE) and Mr. Antonio Costa, Secretary General of the European Bank for Reconstruction and Development (EBRD). REAG, which reports to WP.5, is a joint activity of the UN/ECE Trade and Environment divisions and cooperates closely with the Meeting of Officials on Land Administration (MOLA).

2. The activities of REAG and Terre are designed to demonstrate the benefits of fully functioning, properly regulated real estate markets to ECE member Governments. These benefits are an increase in Gross Domestic Product and Foreign Direct Investment, and a significant boost to government income, construction and manufacturing industries, service organizations and financial institutions and the economy in general. Despite progress and privatization, many of these markets are not yet fully functioning in the transition economies and, as a result, economic benefits are not being fully realized.

### **Purpose**

3. The purpose of the Conference is to address the problems and bottlenecks that prevent the realization of fully functioning real estate markets and to identify some of the actions and initiatives that are taking place to help remove them. Several case studies will be presented during the sessions on the second day that incorporate presentations from organizations that have been involved in some successful projects, but will also highlight some of the barriers encountered.

### **Participation**

4. The Conference will bring together representatives of the public and the private sector with interests in the development of fully functioning real estate markets. The representatives will include: government officials from development agencies, inward investment agencies and representatives of the private sector (e.g. property developers, law firms, banks, insurance companies, surveyors and valuers).

**PROVISIONAL PROGRAMME**

**Economic opportunities through developing Real Estate Markets in  
central and eastern Europe and the CIS**

WEDNESDAY, 14 APRIL 1999

Economic Justification, Current Position and Requirements

- 9.15            Opening of Conference and Welcome  
                 Christopher Bennett, Chief Executive, TERRE Initiative
- 9.20            Welcome to Prague  
                 Jan Kasl, Mayor of Prague
- 9.30            The importance of UN/ECE work on Real Estate Markets  
                 Yves Berthelot, Executive Secretary, UN/ECE
- 9.40            **Session 1:** Current Land Markets and Legal Requirements
- David Winter, Chairman, UN/ECE Working Party on International  
                 Contract Practices in Industry
- Robert Hall, Chairman, UN/ECE Real Estate Advisory Group
- Geoffrey Hamilton, Regional Adviser, UN/ECE Trade Division
- Helge Onsrud, Chairman, UN/ECE Meeting of Officials of Land  
                 Administration (MOLA)
- 11.00           COFFEE
- 11.15           **Session 2:** Economic Benefits
- Edgar Rosenmayr, Director, EBRD Property Group
- 11.45           The Czech Republic Position and Plans
- Pavel Mertlik, Vice-Premier, Czech Republic
- 12.15           The Lithuanian Position and Plans
- Edvardas Makelis, Ministry of Agriculture, Lithuania
- 12.45           LUNCH

- 2.00           **Session 3:** Investment Criteria in an Emerging Market
- Chris Bennett, Director, Debenham, Zadelhoff DTZ
- Helmut Tomanec, Volksbank, Austria
- Hans Pars, Rodamco Europe, Holland
- 3.15           TEA
- 3.45           **Session 4:** Mortgage Banking Systems in accordance with  
the new legislation in the Czech Republic, Hungary and  
Poland
- Peter Neubauer, Managing Director, Hypo Verevisbank
- Jürgen Fenk, Director of Foreign Department, Hypo Verevisbank
- Ulrich Kern, Director of Operations, HYPO VEREINSBANK,  
FRANKFURT
- 5.00           Closing remarks on the aims of TERRE and REAG
- Christopher Bennett and Robert Hall
- 5.15-7.00     COCKTAIL PARTY

\*       \*       \*

THURSDAY, 15 APRIL 1999

**The Business Opportunities**

- 9.00           Welcome and opening remarks
- Jan Havelka, Chief Executive Officer, Czech Investment
- Christopher Bennett, Chief Executive, TERRE Initiative
- 9.05           **Session 1:** Real Estate Valuation in the Transition  
Economies
- Martin Bell, Russian Federation, American Appraisal
- Vlad Socha, Czech Republic, American Appraisal

Karl Wilson, PriceWaterhouseCoopers

Heinz van den Bloeg, Jones Lang Wooton

10.05      **Session 2:** Problems and Opportunities in Real Estate  
Developments in Central and Eastern Europe

Werner Ebm, European Property Development

Evan Lazar, Weil Golshal and Mangers

Walter Hemple, Hypo Vereinsbank

11.05      COFFEE

11.25      **Session 3:** Breaking the Barriers for Sustainable Residential  
Development

Anthony Caine, AcredGroup

Pavel Vyhnalek, Ceskoslovensko, Obchodni Bank

Daniel Rosicky, Prochazka Randl, Kubr & Partners

12.30      LUNCH

2.00      **Session 4:** Problems & Opportunities in Hotel & Leisure  
Developments Central & Eastern Europe

Steven Miller, Prague Investments

Stephen Rothbart, New Penny Property

Gary Ohlbaum, European Foods & Entertainment Co.

Ulrich Vercamp, West LB Bank

3.15      TEA

3.45      **Session 5:** Retail Developments in Transition Economies

Stephen Screene, Healey & Baker

James Wolfe, Flow East

John Swallow, Vision Express

5.00      Closing remarks from Geoffrey Hamilton, Regional Adviser,  
Trade Division, UN/ECE

6.00      GALA COCKTAIL PARTY- venue to be advised

#### **REGISTRATION**

Please return the completed registration form to:

The Booking Department  
Temsnet Limited  
2<sup>nd</sup> Floor, 218 Strand, Temple Bar  
London WC2R 1AZ, United Kingdom  
Fax: (44) 171-256-2338

#### **GENERAL**

#### **ACCOMMODATION**

In order to assist delegates, the organizers have designated an official hotel in Prague and negotiated special rates. The hotel is the DON GIOVANNI, Vinohradská 157, 13020 Prague 3. For special rates, please quote "Terre Conference" when making a reservation.

Tel: (42) 02-6703-1111  
Fax: (42) 02-6703-6717

#### **VENUE**

The Conference will be held at the Headquarters of Radio Free Europe (the old Czechoslovakian Parliament Building) at the top of Wenceslas Square next to the Museum.

#### **REGISTRATION**

Delegates may register and collect their Conference materials between 07.30 and 09.00 on 14 April. The Conference will commence at 09.15.

#### **INTERPRETATION**

For further information on interpretation facilities, please telephone:  
+44 171 256 2337

Annex

## REGISTRATION FORM

Name: ..... First Name(s): .....

Government department: .....

.....

Official position:.....

Permanent Office Address: .....

.....

Telephone No. (please also indicate country and city codes) :

.....

Telefax No. (please also indicate country and city codes):

.....

E-mail address:.....

Please return the completed registration form as soon as possible either by:

Fax: (44)171-256-2338

Telephone: (44)171-256-2337

or

Mail: Temsnet Limited  
2<sup>nd</sup> Floor, 218 Strand  
London WC2R 1AZ, United Kingdom

E-mail: conferences@terre.org

\_\_\_\_\_