



# USA CONFERENCE

The leading event in Europe  
for investment in US real estate

20/21 March 2023

Falkenstein Grand Hotel, Königstein

MICHIGAN AVENUE

DUSABLE BRIDGE

Start: 20 March 2023, 15:00

End: 21 March 2023, 17:00

Information & Registration:  
[www.USA-Conference.com](http://www.USA-Conference.com)





Monday, 20 March 2023

## ADVISORY BOARD



**David Rückel (Chair)**  
Conference Chairman and Managing  
Partner at PIA Pontis Institutional  
Advisors GmbH



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Managing Director  
Stepstone Group Europe



**Michel Schram**  
Senior Director  
Private Real Estate  
PGGM



**Oliver Strumpf**  
Founder  
FondsForum



**Bas van den IJssel**  
Partner and Founder  
Almazara



**Manuel Philippe Wormer**  
Head of Global Real Estate Investment  
Bayerische Versorgungskammer (BVK)



## 15:00 Registration & Welcome Coffee

## I. MARKET FUNDAMENTALS

- 15:30 Welcome**  
Oliver Strumpf, Initiator of the USA Conference  
David Rückel, Conference Chairman
- 15:45 Peaking Inflation, Rising Interest Rates, and Slow Growth**  
Kenneth Rosen, Chairman, RCB  
introduced by Walter Schmidt, Rockwood
- 16:15 Overview of the U.S. Real Estate Market**  
Dr. Will McIntosh, Global Head of Research,  
Affinius Capital

## 16:35 Break (sponsored by Nuveen)


## II. SPECIALTY TOPICS

- 17:00 The relative attractiveness investing in US Real Estates**  
Dr. Sebastian Gläser, Executive Director, MSCI
- 17:20 Real Estate Debt Market Conditions creating Alpha**  
Richard Flohr, Managing Director, CrossHarbor
- 17:40 Are Qualified Foreign Pension Funds now finally 'qualified'?**  
Hubert O. Eisenack LL.M., Partner, Ernst & Young
- 18:00 ESG in US Real Estate (Panel Discussion)**  
Drew Spitler, Principal and Partner, The Dermot Company  
Michel Schram, Senior Director Private Real Estate, PGGM  
John R. Williams, President and Chief Investment Officer, Avanath Capital  
Bas van den IJssel, Partner, Almazara (moderator)

## 18:30 Location Change

## RECEPTION & DINNER

- 18:45 Reception at Hotel Lobby**
- 19:30 USA Conference Dinner at Hotel Restaurant**
- 22:00 End of Day 1**



Tuesday, 21 March 2023

**8:30 Registration & Welcome Coffee**

### Face-to-Face Meetings (Part 1)

**9:00** All participants can schedule up to three 20 minutes conversations at 9:00, 9:20 and 9:40. These meetings can be scheduled via the conference website in advance.

**10:00 Break & Room Change** (sponsored by Sentinel)

### III. LIVING SECTORS

**10:10 Welcome**  
David Rückel, Conference Chairman

**10:20 U.S. Residential Housing: Opportunities and Risks in a Changing Market**  
Ziv Cohen, CIO, Resmark

**10:40 Where are we in the US Living Markets? (Interview)**  
Michael Acton, CFA, Managing Director, AEW  
Michael O'Connor, Managing Director, Fund Asset Portfolio Manager, Clarion Partners  
David Rückel (moderator)

**11:00 Different perspectives on the US Living Sectors (Panel Discussion)**  
Walter Schmidt, Senior Partner, Rockwood Capital  
Duncan Woodard, Managing Director, Boston Capital  
Nishu Sood, Managing Director, Pretium  
Cord Ernst, Managing Director, Magnolia (moderator)

**11:30 Break & Room Change** (sponsored by Heitman)

### Face-to-Face Meetings (Part 2)

**11:40** All participants can schedule up to three 20 minutes conversations at 11:40, 12:00 and 12:20. These meetings can be scheduled via the conference website in advance.

**12:45 Lunch** (sponsored by Magnolia)

### IV. INDUSTRIAL SECTOR

**14:00 US Industrial Real Estate: Overview and outlook**  
Peter Ciganik, Partner and Head of Capital Markets, GTIS Partners

**14:20 Interview: The evolution of the US Industrial Market**  
Robert Chagares, CEO, High Street  
David Rückel (moderator)

**14:40 Where are US Industrial Markets heading? (Panel Discussion)**  
Sara Cassidy, Head of Portfolio Management, AEW  
Sebastian Dooley, Fund Manager, Principal  
Christian Schulte Eistrup, Managing Director, Clarion Partners  
Max von Below, Managing Director, Affinius Capital (moderator)

**15:10 Break** (sponsored by Triovest)

### V. COMMERCIAL SECTOR

**15:30 Overview of the Canadian Real Estate Markets**  
John McKinlay, CEO, Canada, LaSalle Investment Management

**15:50 US Data Center Trends**  
Kyle Torpey, Managing Director, Head of US Investments, Madison International Realty

**16:10 Investment experience in Specialty Sectors**  
Manuel Philippe Wormer, Head of Global Real Estate Investment, BVK  
Joey Lansing, Global Head of Portfolio Management & Strategy, Harrison Street (moderator)

**16:30 Are Niche Sectors now mainstream? (Panel Discussion)**  
Symon Godl, Managing Partner, Deutsche Finance Group  
Joey Lansing, Global Head of Portfolio Management & Strategy, Harrison Street  
Jan Segelhorst, Head of Private Markets, FERl  
Paul Jackson, Managing Partner, Accor (moderator)

**17:00 Closing Remarks & Get Together**

**17:45 End of the USA Conference 2023**

# Speakers



**Michael Acton**  
AEW



**Sara Cassidy**  
AEW



**Robert Chagares,**  
High Street



**Peter Ciganik**  
GTIS Partners



**Ziv Cohen**  
Resmark



**Sebastian Dooley**  
Principal



**Hubert O. Eisenack LL.M.**  
Ernst & Young



**Cord Ernst**  
Magnolia



**Richard Flohr**  
CrossHarbor



**Dr. Sebastian Gläsner**  
MSCI



**Symon Godl**  
Deutsche Finance



**Paul Jackson**  
Accor



**Joey Lansing**  
Harrison Street



**Dr. Will McIntosh**  
Affinius Capital



**John McKinlay**  
LaSalle IM



**Michael O'Connor**  
Clarion Partners



**Kenneth Rosen**  
RCB



**David Rückel**  
PIA Pontis



**Walter Schmidt**  
Rockwood



**Michel Schram**  
PGGM



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**Max von Below**  
Affinius



**John R. Williams**  
Avanath



**Duncan Woodard**  
Boston Capital



**Manuel Philippe  
Wormer**  
BVK