

The background of the entire page is a composite image. The top half shows a wide-angle view of the Paris skyline at sunrise or sunset, with the Eiffel Tower as the central focus. The bottom half shows a closer, more detailed view of Parisian apartment buildings. A network of white lines with glowing circular nodes is overlaid on the entire image, creating a digital or interconnected theme.

mipim[®] **Urban Forum**

an event of
**Paris Real
Estate Week**

AN EXCLUSIVE REPORT BY **MIPIM[®]** • OCTOBER 2020

INTRODUCTION



Political figures of past and present met with private sector leaders and experts in urban planning at the first ever MIPIM Urban Forum in Paris, a one-day conference headlined by former French President, Nicolas Sarkozy.

Sarkozy told delegates to “love cities!”, while describing inward-investment strategies for their renewal. He suggested that positive outcomes can emerge from troubled times: “Crises are often opportunities for change,” he noted.

The real estate community was also represented, with Laurent Lavergne, Global Head of Asset Management & Development, AXA IM – Real Assets noting: “The role of investment managers is changing. Assets are different today – years ago they were just about leasing space. Today the industry is more passionate – and we have to understand the needs of end-users and how to adapt our products.”

Suggested Paul Jaeger, Managing Director, Russell Reynolds Associates, in the same session: “There is a lot of pressure in the real estate sector on team leaders. Leadership is more difficult when flexibility is part of the equation. Companies need to find solutions at the governance level.”

Further panels dipped into the sustainability debate with actionable strategies, or explored the data revolution in terms of city management. Meanwhile, the fortunes and fate of a range of asset classes came under the spotlight with a series of rapid-fire interviews featuring firms from WeWork to Eurofund and Urban Splash.

“Making cities more human” was the main topic of the Forum de la Ville, a series of key afternoon sessions which brought together several French mayors in debate with property sector leaders. Central topics ranged from the “15-minute city”, to transport, density, medium-sized cities, global warming, and mixed-use trends.

There was also an opportunity for the leaders of tomorrow to exchange ideas at the event’s Young Talent Networking lunch, in partnership with the Institut Choiseul. Limited to the under-35s, a brief panel debate showcased the successes of Woodeum CEO Julien Pemezec and US-based entrepreneur Jaebadijah Gardner, Founder & CEO of GardnerGlobal, who described how he had “created a business model that takes into account social justice, but actually generates returns”.

PANDEMIC FORCES

One of MIPIM Urban Forum's key messages was the fact that lessons abound from the global pandemic, if civic leaders and the property industry can be smart enough to seize them. Said Sarkozy: "The best response to the crisis is taking initiatives." He suggested that governments should not fear mounting public debt as long as they were spending the money wisely: "The size of the debt is not important... invest in museums, infrastructure... things that will make people proud. Louis XIV was accused of ruining France, I think Versailles is more than profitable now!"

On a live video call from Rome, the Mayor of Rome, Virginia Raggi, said that "the lesson of current times is one of resilience", identifying the priorities of "reinvestment, regeneration and restarting" to make cities more liveable, inclusive and innovative. "Rome offers itself as a protagonist in this process", she added.

In the same session, Anne Hidalgo, Mayor of Paris, agreed, saying that the pandemic had helped the city "identify essential workers... from health professionals to cashiers in grocery stores". She added: "These people can't be pushed out of cities where speculation is rife and obliged to commute large distances. We need to consider things at a micro-level, give people everything they need within a 15-minute radius of their homes."

Key executives from the real estate sector also summarised the effects of the pandemic. Olivier Estève, Deputy CEO, Covivio, said: "Our feeling is that the crisis has just reinforced some trends which already existed in our world. These including digitalisation, flexibility, need for services." He added that "flexibility is an issue both in the workplace and in terms of lease contracts going for-

ward" and that "sustainability was and is a key theme... wellness is emerging as a concern."

Meanwhile, in a session on investment metrics, Karim Habra, Head of Europe and Asia-Pacific, Ivanhoe said: "We want to make sure our tenants are still here once this is over; it's not about collecting cash short term... it's about doing the right thing. I don't think we can see the bottom. But we can see how the office as an asset class will change."

Laurent Lavergne, Global Head of Asset Management & Development, AXA IM – Real Assets, suggested that the industry would ultimately need to become more agile to keep step with emerging trends. "The role of investment managers is changing. Assets are different today," he said. "Years ago, it was just about leasing space. Today you need to be much more passionate, understand the needs of end users, and how to adapt your product."

Noted Albert Meige, CEO, Presans: "Home has become incredibly important to us, both personally and professionally. Alongside that, there has been a very strong acceleration in online consumption, plus a new trend: fear of public transport. These may last a long time."

Holger Schmieding, Chief Economist, Berenberg, summarised: "While Covid represented a nasty shock, we are on track for a tick-shaped recovery. Getting the virus under control and keeping confidence on an upswing is key."

**“ THE BEST RESPONSE
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CITY FUTURES

MIPIM Urban Forum also gave a platform to a raft of city leaders, who were able to explore the themes shaping urbanism in counsel with real estate professionals.

Grégory Doucet, the recently-elected green Mayor of Lyon (EELV) described the three major challenges for the city of tomorrow as “rethinking daily mobility and reconfiguring public spaces”, as well as “giving greater importance to the quality of our living spaces ...and transforming urban planning into a shared art at the service of nature and people”.

Said Valérie Pécresse, president of the Ile-de-France region: “We want to make homeworking the new norm (at least one or two days a week), in order to smooth out rush hours in public transport. We are going to home-work, home-educate, home-consult.”

For Carole Delga, President of Conseil Régional Occitanie/ Pyrénées-Méditerranée: “The ambition of the Occitanie region is to become the first energy positive region in Europe,” she said. “We’re going to halve energy consumption – which will be tough as we are France’s fastest growing region – and multiply our use of renewables by three.”

Meanwhile François Bonneau, Président de la Région Centre-Val de Loire, said: “We want working from home to become a standard 1-2 days a week... People are going to go to work remotely, learn remotely, and go to the doctor remotely.”

In a session dubbed “What Makes a City Great?” Cécile de Guillebon, VP, RE & Facility Management at Renault said: “Working from home, on the whole, has been a success. That means we need to rethink what workers find when they come to the office. What services can we offer? People still need to get together with their colleagues.”

Added Séverine Chapus, Head of Development, BNP Paribas RE: “We need cities that can answer all our needs. We have been looking at a mixed-use approach in offices, blending meeting places, workplaces, and social areas. It’s all part of the resiliency argument.”

A focused session on the famous Paris street, the Champs Elysées, saw Philippe Chiambarretta, Architect and Founder of PCA-STREAM, analyse how to achieve positive change in the hearts of cities. While Parisians don’t always love the tourist-packed avenue, a new vision for 2030 should change all that, with car traffic



“ WE NEED CITIES THAT CAN ANSWER ALL OUR NEEDS ”

through Place de la Concorde reduced and the area made more attractive with playgrounds and events.

But perhaps the most strident message of all on urban ambitions came from Sarkozy, as he exhorted major French cities to dare to dream: “Let’s create “Greater Lyon”, and “Greater Marseille”, to make Marseille the capital of the Mediterranean. We should bring the TGV train to Le Havre, because Le Havre is part of the port of Greater Paris,” he said.

The former French President concluded: “The ideal city doesn’t exist. Equality doesn’t exist! I believe more in the power of difference. We should love cities in all their differences. That’s what makes them beautiful. There is no single model.”

SUSTAINABLE GOALS

One of the highlights of the afternoon was a session called “Climate Emergency: Time for radical change”, co-organised by the C40 Cities Climate Leadership Group. This panel gave a platform to green believers, including Pierfrancesco Maran, Deputy Mayor for Urban Planning, Green Areas and Agriculture, City of Milan. He said: “In 2010, Milan was considered one of the most congested cities in Europe. We introduced a congestion charge, expanded subways and increased shared mobility options. We have to make citizens responsible for their cities and push collaboration.”

Brendan MacFarlane of Jakob+MacFarlane Architects said that his profession was showing signs of positive evolution. “The focus on recycling in architecture, from reusing materials to structures, has moved rapidly. Radical change is coming out of the crisis. The regulatory area is still behind on aspects including mandatory insulation, so it needs to catch up.”

In the same session, Marion Waller, advisor to the Mayor of Paris, suggested that the pandemic had thrown into sharp relief “which buildings are flexible, and which are not”. She explained: “Most offices buildings were suddenly empty...

but we cannot have a stock of existing buildings which become completely unusable overnight.” Waller noted that other assets pivoted more successfully, “with hotels becoming hospitals, courtyards becoming gardens and meeting places” and said that citizens rediscovered the value of their immediate, or “15-minute” neighbourhoods.

She also said of older stock that “the Hausmann model is actually very flexible – it can shift from private residence to doctor’s surgery. That suggests that the real estate industry has regressed in one aspect.”

Lyon’s Mayor, Doucet, discussed the challenges and opportunities represented by a green urban mobility scheme which his city has been developing with Groupe Pichet’s Julie de Roujoux and Groupama Immobilier’s Eric Donnet. “A car-sharing culture is to be developed,” said Doucet; “that’s why we’re setting up a dedicated lane on Lyon’s biggest streets. We need infrastructure, but we’re going in the right direction. Reducing space for cars in cities will also encourage trends like these.”

Green urban issues won’t be resolved overnight, conceded Doucet, closing the day’s proceedings. “Working together for ecological transition is a huge challenge that requires a great deal of collective intelligence,” he said. “My role as Mayor is to give vision and direction. Together, there’s no mountain we can’t climb!”

“WORKING TOGETHER FOR ECOLOGICAL TRANSITION IS A HUGE CHALLENGE THAT REQUIRES A GREAT DEAL OF COLLECTIVE INTELLIGENCE”

