

THE INVEST APARTMENTS FORUM PROGRAMME

24-25 September 2018

Radisson Blu Centrum Hotel, Warsaw, 24 Grzybowska St.

DAY 1, September 24th (Monday)

- 9:00-9:30** registration over coffee
- 9:30-10:15** THE KEY SPEAKER INTRODUCTORY LECTURE
- 10:15-11:45** **Condo hotels – a safe backup, easy money, or a product of market evolution? Definitions, myths and growth outlook.**
- Condo and aparthotel market in Poland
INTRODUCTION
- Is a condo/aparthotel a real estate or financial product?
 - With the market on the upswing... The sources of the growing popularity of investment apartments.
 - Confronting the perceptions with the market reality: are condo and aparthotels a hedge against declining sales, rising funding costs and slowing growth for residential developers?
 - Competition or supplement? – condo hotels and the classic hotel market.
- PANEL DISCUSSION
- 11:45-12:00** coffee break
- 12:00-13:00** **Ignorantia iuris nocet – Ignorance of the law is harmful. Legal protection and liability of investment process participants in the condo segment.**
- Regulations, contractual provisions and hedging against the risk in contracts.
 - Terms and conditions for sub-lease agreements and condo unit management agreements.
 - Areas of responsibility and ways to transfer risk.
 - Exit options at different stages of the project's development.
- PANEL DISCUSSION



- 13:00-13:45** lunch
- 13:45-14:00** CASE STUDY
- 14:00-15:15** **Who to whom, how much and for what? Prices, taxes and settlement models for condo investments.**
- What about that VAT? Tax consequences for the developer, the operator and the buyer.
 - Count carefully. The impact of tax regulations on long-term investment revenue.
 - Pricing policy and settlement models: effective price management of the unit (room), operational support and additional services.
 - Profit guarantee – how it looks in practice.
- PANEL DISCUSSION
- 15:15-15:30** CASE STUDY
- 15:30-15:45** coffee break
- 15:45-17:00** **From engagements to earnings. Effective management models in the condo and aparthotel business.**
- Franchise, lease, management? – similarities, differences and criteria for selecting the most effective model.
 - When to put your trust in specialists – cooperation with real estate agents and property managers.
 - Risk reduction: challenges in the management process and the real costs of processes and employees.
 - The master's eye fattens the horse, or the owner's responsibility.
- PANEL DISCUSSION
- 21:00-1:00** BANQUET

DAY 2, September 25th (Tuesday)

9:30-10:00 breakfast and conversations over coffee

10:00-10:30 **In the resort or in the city? Defining the optimal investment areas through the prism of revenues, property acquisition costs, commercialization opportunities and the location's perception in the market.**

10:30-11:30 **Generational changes in habits. New challenges in the market for tourists and residence services and their impact on the condo hotel segment.**

- The overall segmentation of tourist traffic: domestic and foreign stays, MICE traffic (meetings, incentive, conferences, exhibitions).
- New categories of travellers: adventure hunters (active leisure, extreme sports, spa and medispa tourism, foodie tourism).
- New categories of travellers: memory collectors (campers, rallies, festivals).
- How changes in tourist preferences and habits impact the market cyclicity and defining hotel services.
- Seasonal occupancy ratios and their impact on business.

PANEL DISCUSSION

11:30-11:45 CASE STUDY

11:45-12:00 coffee break

12:00-13:15 **Who do we ultimately build for? How to reconcile the requirements of hotel guests with the expectations of financial investors?**

- Guest comfort vs. revenue maximisation for room owners and operators.
- Is it worth investing in a wide range of services to accompany accommodation?
- How to define the category of additional services and calculate the income from these services?
- Are investment apartments an attractive solution for institutional investors? Condo and other promising segments of the market: PRS (Private Rented Sector) and PBSA (Purpose Built Student Accommodation).

PANEL DISCUSSION

13:15-13:30

CASE STUDY

13:30-14:00

lunch

14:00-15:15

Discussing the tastes. How to design it effectively and arrange it impressively in order to sell it easily and rent it out quickly?

- How to design a facility so that it meets the expectations of the market and the requirements of network operators? What technical and quality limitations should we pay attention to? What planning and formal requirements have to be met?
- Which zones and interior design elements raise the hotel's attractiveness in the eyes of guests?
- Are there any proven standards for fixtures and fittings in condo and aparthotels?

PANEL DISCUSSION

15:15-15:30

CASE STUDY

15:30-15:45

coffee break

15:45-17:00

Happy end, or how to exit a condo or aparthotel investment with profit and prospects?

- What is expected from the developer after the sale? The profit level vs. guarantees and technical support.
- What does the buyer look for? How to price the product taking into account its technical quality and competitiveness?
- What are the operator's expectations, or how the developer's contributions influence the value of the enterprise?
- How will the secondary market for condo and aparthotels emerge?
- How to price a project at the exit stage?

PANEL DISCUSSION