



# Operational real estate and platform investing course

14 November 2024, Amsterdam

●  
**Andaz Hotel**  
**Prinsengracht 587**  
**1016 HT Amsterdam**

●  
academy@inrev.org  
+31 (0)20 235 86 02  
www.inrev.org

08:30 **Registration and welcome coffee**

09:00 **Course introduction**

- Course programme and learning objectives
- Introduction course participants
- What is operational real estate?
- Benefits of investing in operational real estate vehicles
- Key players and sectors

Austin Mitchell, Head of Equity Capital Markets, Lendlease (course leader)

09:45 **Overview of the merits and characteristics of operational real estate investments**

- Evaluating risk and return in operational sectors
- Accessing operational real estate through fund structures

Austin Mitchell

10:30 **Operational real estate platforms in practice – the manager perspective: life science**

- Drivers
- Platforms and players
- Investment characteristics
- Role of the operator
- Choice of model

John O'Driscoll, Global Co-Head Real Estate, AXA IM Alts

11:00 **Coffee break**



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11:30

## **Operational real estate platforms in practice – the investor perspective: hotels**

- Drivers
- Platforms and players
- Investment characteristics
- Role of the operator
- Choice of platform model

Paul Atema, Director of Real Estate, APG Asset Management

12:00

## **Evolving governance and practices: how do managers need to adapt for operational real estate?**

- Vehicle governance and conflicts of interest
- Further considerations and pressure points
- Fee structures
- Value and exit strategies

Thomas Kallenbrunnen, Managing Director, GARBE Institutional Capital

13:00

## **Lunch**

14:00

## **The institutional investor's perspective on operational real estate and platform investing**

Panel discussion moderated by Austin Mitchell

Jeroen Winkelman, Head of Real Assets Investments, a.s.r. real assets Investment partners

Paul Atema, Director of Real Estate, APG Asset Management

Mathias Malzbender, Managing Director, LaSalle Global Solutions

14:45

## **Coffee break**



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- 15:00      **Case study**  
Nicole Mitchell, Partner, Kirkland & Ellis international and Austin Mitchell
- 17:00      **Wrap-up by course leader**
- 17:15      **End**