



# Operational real estate and platform investing course

14 November 2024, Amsterdam

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

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

## **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

12:45

## **Lunch**

13:45

## **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

Nicole Mitchell, Partner, Kirkland & Ellis International and Austin Mitchell

14:45

## **Coffee break**



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15:00

## Case study

Nicole Mitchell and Austin Mitchell

17:00

## Wrap-up by course leader

17:15

## End