

# Press Release

22 March 2012

## Real Estate Sector Discusses Sustainability Concept

### Senior Industry Representatives Develop Outlook

On occasion of an event that Schomberg & Co. Real Estate Consulting hosted together with ENA Experts Real Estate Valuation in Frankfurt am Main on 15 March 2012, senior real estate executives discussed the question whether sustainability represents the key success factor in the real estate business. The forum centred on a critical dialogue addressing the challenges associable with the sustainability concept.

The costs of the non-profit event were sponsored by Bilfinger Berger, CA Immo, Deka Immobilien, Drees & Sommer, ECE, and IVG. The event was moreover endorsed by the ZIA German Property Federation, one of the industry's top-level interest groups.

To encourage a frank discussion, the event was limited to a small circle of participants. Around 90% of well over 50 attendees were top-tier executives representing prestigious real estate companies. The circle of real estate companies included construction and real estate service providers, project controllers and project developers, real estate consultants, lenders, investors, and valuers. The event was organised by Deutsche Agentur für Kommunikation, a German consultancy firm specialising in real estate communications.

The key note starting the event was delivered by Prof. Dr. Uwe Schneidewind, President of the Wuppertal Institute for Climate, Environment and Energy. He is a member of the "Growth, Prosperity, Quality of Life – How to Achieve Economic Sustainability and Social Progress in a Socialised Market Economy" parliamentary investigative commission of the German Bundestag, as well as a member of the Club of Rome. From a global perspective of an expert not at home in the real estate economy, Uwe Schneidewind developed 13 hypotheses to highlight the upcoming challenges for the industry.

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“As an industry outsider, I was pleasantly surprised to see that what an intense and forward-looking approach the real estate sector has taken toward the subject of sustainability,” said Schneidewind.

The lecture was followed by two panel discussions with selected industry representatives. The first panel addressed the subject of planning and development processes for sustainable real estate. The second panel discussed ways to quantify the economic success of existing and newly-built sustainable properties.

A particularly controversial issue under discussion was the lack of a good way to measure the economic benefits of sustainability efforts. “The costs of sustainable measures can be identified with some precision. The conceivable income, by contrast, is still virtually impossible to document. The one thing we do know is that a real estate company ignoring the sustainability issue today is shouldering incalculable risks for the future,” as some participants phrased it.

The hosts felt that the set objectives of the forum were achieved via the special event format. Those in attendance were unanimous in their positive verdict, highlighting the wide range of opinions verbalised. Any number of impulses provided food for thought, and many participants felt the need for more events of the same type, possibly covering other industry issues, too.

“From the very start, we sought to initiate a very open discussion on the sustainability issue, having experts deliver the pros and cons for the benefit of other experts,” said Bärbel Schomberg, Managing Partner of Schomberg & Co. Real Estate Consulting, as she elaborated the idea.

Birger Ehrenberg, Managing Partner of ENA Experts Real Estate Valuation and co-host of the event, stressed the point: “It was high time to create the right kind of forum for supporting the efforts undertaken by the various interest groups in the real estate industry in the context of the sustainability issue.”

## **Background Information on the Organisers**

## **About Schomberg & Co. Real Estate Consulting**

Schomberg & Co. is an independent real estate consulting company with international orientation. The company's focal points include the business areas of investment strategy, investment fund management, and asset management. Consultancy services concentrate on the senior level, most notably on the development of tailored solutions to complex requirements. Company founders include Bärbel Schomberg and Dr. Karl Ohl who have a demonstrable track record of more than 30 years of experiences on the executive level of the real estate and financial industry. Both shareholders used to hold senior positions in major corporations or their subsidiaries, including with Allianz, Commerzbank, Dresdner Bank, WestLB, and IVG, among others. Bärbel Schomberg continues to be active in diverse committees of the real estate industry. For years, she has headed the Corporate Governance Initiative of the German Real Estate Industry (ICG), and is Deputy President of the German Property Federation (ZIA). Moreover, Schomberg and Dr. Ohl served as board members of the Federal German Association for Investment and Asset Management (BVI) for several years.

## **About ENA Experts GmbH & Co. KG Real Estate Valuation**

ENA Experts GmbH & Co. KG Real Estate Valuation is one of Germany's leading expert companies for real estate valuations. The company's headquarters are in Frankfurt am Main, with branch offices in Mainz and Prague (ENA Experts CZ s.r.o.). Its international activities focus on the appraisal of real property for the purposes of the credit industry, private and corporate clients, and institutional investors.

At the moment, the company employs a team of 17 certified surveyors to conduct valuations of individual assets or entire portfolios. Moreover, ENA Experts' areas of special expertise include the valuation of hotel properties. One of the company's key tenets is the need for strict neutrality and for the absence of any funding and transaction interests.

In addition to his role as Managing Director, Birger Ehrenberg, MRICS, serves in the pro-bono functions of Deputy Chairman of the BIIS Federation of Real Estate Investment Surveyors, Member of the Executive Body of the ZIA German Property Federation, and Member of the Superior Committee of Surveyors of Rhineland-Palatinate.