

## Invitation for Research Proposals 2020

The Research Committee of the *European Public Real Estate Association* (EPRA) is accepting Proposals for Research for 2020. The topics should have relevance for the European listed real estate sector. The submissions may include (but are not limited to) the following priority themes:

### Industry Focus

#### ❖ **Public versus private real estate**

Public and private real estate correlations; performance, volatility, liquidity characteristics and substitutability of two assets.

#### ❖ **Analysis of capital flow into European REITs**

Analysis of capital flow into European REITs by sector and region. Domestic vs international, private vs institutional players. Main drivers for cross-border investors investing in European listed real estate, recent trends impact their investment decisions.

### Sector Focus

#### ❖ **Emergent property sectors**

An assessment of emergent property sectors ranging from Healthcare, Student housing, Social housing, Self-Storage, Data Centre, to Co-working and Flexible office properties in terms of performance, growth and allocation. Comparison of Europe against global trends European or international comparison, including both listed and unlisted markets.

#### ❖ **Residential property sector**

Key drivers for housing sector and impact of the changing demographics. Evolution of the sector and emergent sub-segments in residential real estate. Major challenges in housing sector, impact of the recent changes in monetary policy, interest rate, regulatory issues. Performance analysis of Residential REITs.

### Asset Allocation

#### ❖ **Investment allocations**

Analysis of investment allocations in a multi asset portfolio.; real estate vs. other asset classes, risk, return and correlations with listed real estate. The historical allocation, returns, risk, and cost of investing in real estate relative to other major asset classes for large European institutional investor portfolios.

### ❖ Optimal allocation

Optimal portfolio allocations to listed real estate; analysis by holding periods and by asset compositions, varying risk-return characteristics.

## Fund Management

### ❖ Active versus passive fund management

The current trends in fund management. Has passive fund management peaked in Europe? Who are the users of active management and why? Analysis of the relationship between passive investing and volatility in listed real estate industry.

## Recent trends and implications

### ❖ Geopolitics

The current global geopolitics trends and their implications on real estate and listed real estate. Possible scenarios in the next decade and the changing nature of the sector.

### ❖ Business strategies

New business and revenue models for REITs. Creating adding value for landlords; generating sustainable revenue and operational aspects. Impact of the tenant type (sector, lease structure) on operational business.

Expressions of Interest that address the issues outlined above from theoretical, empirical and practical perspectives are welcome. The EPRA Research Committee also welcomes proposals on other highly relevant topics for the listed European sector.

Researchers are expected to work closely with EPRA to produce applied, practical research that will be widely distributed to both academic and industry audiences.

## Review procedures and deadlines

The deadline for Expression of Interest is **23:59 CET on Friday, November 15**. Submissions will be reviewed by the EPRA Research Committee before Friday, December 20.

EPRA welcomes submissions from both academic researchers and market practitioners.

## Funding

EPRA welcomes applications for both small and large-scale research projects. The proposal for funding must include a clear breakdown of costs including but not limited to hourly/daily rates for each member of research team working on the project and costs associated with the collection or purchase of the data.

**The availability of the specific data required for conducting the research should be verified prior to submitting a Research Proposal, and confirmation included in the Proposal.**

Funding will be paid upon completion of the research and the approval of the EPRA Research Committee as per the final memorandum of understanding between the researcher and EPRA.

## Research Proposal requirements

1) The research should focus primarily on European listed real estate sector.

2) Concise single-spaced interest statement of no more than four pages that contains:

- Research Project title
- Research objectives  
Identifying relevant audience within EPRA membership\* and the applicability of the research for the market practitioners
- Detailed methodology and literature review  
A description of principal data sets and availability, including a plan for procuring third-party data in a timely manner, if the research will be relying on third-party data (EPRA data will be provided at no cost). The availability of the data required for conducting the research should be verified prior to submitting a Research Proposal. In cases where EPRA data is required, the researchers are requested to contact [research@epra.com](mailto:research@epra.com) for clarifying the types of data available prior to submitting a Research Proposal.
- Budget showing the total cost of the project detailing specific costs including data (please refer to the Funding section). EPRA will not pay university overhead and equipment costs.

3) Brief resumes of principal researchers including previous publications – in addition to addresses, daytime telephone numbers and email addresses.

We strongly encourage the researchers to contact the EPRA team on [research@epra.com](mailto:research@epra.com) in case of any questions.

\*EPRA members are property companies, active and passive dedicated real estate investors, multi-asset investors, pension funds, SWFs and research analysts

### Please note:

- Only one submission per researcher or team of researchers may be submitted.
- Only emailed submissions will be accepted.
- The deadline for receipt of submissions is **23:59 CET on Friday, November 15**
- Expressions of Interest including all supporting documents should be emailed as a single Word or PDF file to Dilek Pekdemir at [research@epra.com](mailto:research@epra.com)
- Please use the following email subject format: **2020 – University Name – Title**

## About EPRA

The European Public Real Estate Association is the voice of the publicly traded European real estate sector. With more than 275 members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers), EPRA represents over EUR 450 billion of real estate assets\* and 94% of the market capitalisation of the FTSE EPRA Nareit Europe Index. EPRA's mission is to promote, develop and represent the European public real estate sector. We achieve this through the provision of better information to investors and stakeholders, active involvement in the public and political debate, promotion of best practices and the cohesion and strengthening of the industry. Find out more about our activities on [www.epra.com](http://www.epra.com).

\*European companies only

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## About EPRA Research Committee

*“The purpose of the Research Committee is to invest in high quality, independent research related to European listed real estate sector on topics relevant to EPRA members, and to help provide a focused research resource to members.”*

### The EPRA Research Committee consists of:

Chairman - Alex Moss (Consilia Capital)

Cynthia Parpa (BlackRock Investment Management)

Hans Op 't Veld (PGGM)

Mahdi Mokrane (LaSalle IM)

Philippe Le Trung (VIEWS+S Consulting)

Eamonn D'Arcy (University of Reading)

Karen Sieracki (KASPAR Associates)

Martin Hoesli (University of Geneva)