



LATIN AMERICA
RESEARCH
SEMINAR

*Identifying Trends in Latin American
Shopping and Retail Development*

MARCH 13, 2008
SHERATON CENTRO HISTORICO
HOTEL & CONVENTION CENTER
MEXICO CITY, MEXICO



ICSC 2008 LATIN AMERICA RESEARCH SEMINAR

Identifying Trends in Latin American Shopping and Retail Development

SHERATON CENTRO HISTORICO HOTEL & CONVENTION CENTER
MEXICO CITY, MEXICO ■ MARCH 13, 2008

Simultaneous English/Spanish translation provided.

WHAT YOU WILL LEARN AND WHO YOU WILL MEET

- Hear about the latest shopping center and retail developments in the key markets in Latin America.
- Learn about Latin American economic, financial, shopping center, retail and investment trends.
- Understand the importance of research in the development process.
- Network with leading developers, retailers and investors.

■ REGISTRATION

8:00 am – 5:45 pm

■ CONTINENTAL BREAKFAST SERVED

8:15 – 9:00 am

■ OPENING REMARKS

9:00 – 9:15 am

MICHAEL P. NIEMIRA
Staff Vice President, Chief Economist,
Director of Research
International Council of Shopping
Centers (ICSC)
New York, New York, USA

PAULO A. GOMES
2008 ICSC Latin America Research Seminar Chair

■ THE VALUE OF SHOPPING CENTER RESEARCH FOR LATIN AMERICAN DEVELOPMENT

9:15 – 10:00 am



ANTONIO CARLOS RUOTOLO
Director
Instituto de Pesquisa e
Desenvolvimento de Mercado
(IPDM)
São Paulo, Brazil

Too often in Latin America, research has been a collection of meaningless information. This presentation will provide seven strategic rules to help industry executives make more effective use of market research and for researchers to grasp the need for more rigorous and sometimes innovative methodologies to answer industry's questions. These concepts will be illustrated using examples from Brazilian shopping center case studies.

■ LATIN AMERICAN ECONOMIC AND REAL ESTATE OUTLOOK

10:00 – 11:00 am

CHAIR:



PAULO A. GOMES
Director of Research and
Underwriting, Latin America
Prudential Real Estate Investors (PREI)
Mexico City, Mexico

PANELIST:

MIGUEL PATO
Director
Ernst & Young Real Estate Group,
Latin America
Buenos Aires, Argentina

The main Latin American economies are growing, due mainly to two internal factors: demographic forces and the expansion of credit. One of the sectors that is benefiting the most from these factors is retail. The panel will discuss how these forces will shape retail real estate in Latin America, as well as internal and external risks that may be faced.

■ NETWORKING COFFEE BREAK

11:00 – 11:30 am

■ DOING RETAIL REAL ESTATE RESEARCH: DATA-DRIVEN DECISIONS

11:30 am – 12:30 pm

CHAIR:



ROBERT BERG
Director of Operations
Berg Marketing
Mexico City, Mexico

PANELISTS:

ALEJANDRO ESPINOSA
Director, Commercial Developments
Hines
Mexico City, Mexico

NORMA G. SAENZ
Marketing Director
GE Real Estate Mexico
Mexico City, Mexico

RICHARD VALDES
Investment Manager
G. Acción
Mexico City, Mexico

Shopping-center-investment decisions rely heavily on statistical information about the characteristics of the trade area. But how good are public and private sources of information in Latin America for understanding the consumer and for making real-estate decisions? This session will address that question and provide guidance to avoid pitfalls in data-driven decisions and research.

■ **A LATIN AMERICAN DEVELOPERS' PERSPECTIVE**

12:30 – 1:30 pm

PANELISTS:



MARCELO BAPTISTA CARVALHO
President, ANCAR
President, Brazilian Association of Shopping Centers (ABRASCE)
International Council of Shopping Centers Trustee
Rio de Janeiro, Brazil

ELLIOTT BROSS
CEO
Constructora Planigrupo, S. A.
Mexico City, Mexico

Industry leaders will discuss shopping center development trends in Mexico and Brazil. Members of the panel will also provide some background on the industry.

■ **LUNCHEON**

1:30 – 2:15 pm

■ **GLOBAL RETAIL RESEARCH AND INVESTMENT STRATEGIES**

2:15 – 3:00 pm



YOUGUO LIANG
Managing Director of Investment Research
Prudential Real Estate Investors (PREI)
Parsippany, New Jersey, USA

What are the hot retail real estate development markets in Latin America? Where are global investors putting their money? For some perspective on these and more topics, Prudential Real Estate Investors' director of research will provide answers and offer an overview of the key economic and real estate markets in Latin America.

■ **THE CHANGING MEXICAN RETAIL LANDSCAPE**

3:00 – 4:00 pm

CHAIR:



ROGELIO RODRIGUEZ
Senior Vice President, Development
National Retail Association (ANTAD)
Mexico City, Mexico

This panel, presented by ANTAD—Mexico's retail association—will examine the Mexican shopping center impact on supermarkets, department stores and specialty stores. Topics to be addressed include the benefits of one-stop shopping, variety of choice and new retail concepts on consumer spending. Further discussion will cover the impact of big-box stores on small retail establishments.

■ **MEXICO'S RETAIL REAL ESTATE TRENDS AND OPPORTUNITIES**

4:00 – 5:00 pm

CHAIR:



FABIAN SANCHEZ
Director
Commercial Real Estate Advisors (CREA)
Mexico City, Mexico

PANELISTS:

FRANCISCO COVARRUBIAS
Business Development, Mexico and Latin America
Kimco Realty Corporation
Mexico City, Mexico

LUIS LLACA
Retail Director
Cushman & Wakefield
Mexico City, Mexico

This session will explore: Where are the opportunities for shopping center development in Mexico? What are the experiences of joint venturing in Mexico? Are there new retailers coming to Mexico? How does the Mexican retail industry compare with other Latin American countries? Is the market getting saturated? What is the impact of the recent U.S. subprime crisis on the Mexican shopping center industry? What will the future bring?

ICSC 2008 LATIN AMERICA RESEARCH SEMINAR PLANNING COMMITTEE

PAULO A. GOMES
(Chair)

Director of Research and Underwriting,
Latin America
Prudential Real Estate Investors (PREI)
Mexico City, Mexico

ROBERT BERG
Director of Operations
Berg Marketing
Mexico City, Mexico

MARCELO BAPTISTA CARVALHO
President, ANCAR
President, Brazilian Association
of Shopping Centers (ABRASCE)
International Council of Shopping
Centers Trustee
Rio de Janeiro, Brazil

ROGELIO RODRIGUEZ
Senior Vice President, Development
National Retail Association (ANTAD)
Mexico City, Mexico

FABIAN SANCHEZ
Director
Comercial Real Estate Advisors (CREA)
Mexico City, Mexico

■ CLOSING COMMENTS

5:00 – 5:15 pm



JORGE LIZAN
Director, Business Development
International Council of Shopping Centers
(ICSC)
New York, New York, USA

PAULO A. GOMES
2008 Latin America Research Seminar Chair

■ NETWORKING RECEPTION

5:30 – 7:30 pm

Join your colleagues for refreshments and networking. Hosted in the Doña Sol Room at the Sheraton Centro Histórico Hotel & Convention Center.



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MEXICO CITY, MEXICO ■ MARCH 13, 2008

- Register before **February 10, 2008** to qualify for the advance registration rate, and be included in the seminar attendee roster.

REGISTRATION FORM

■ HOW TO REGISTER

Fax: +1 732 694 1800 (*credit card registrations only*)

Online: www.icsc.org (*credit card registrations only*)

Mail: ICSC

Attn: Registration Department
P.O. Box 26958
New York, NY 10087-6958
USA

■ REGISTRATION FEES (all fees are in USD)

| | ADVANCE | ON-SITE |
|------------------------------|---------|---------|
| Member* | \$295 | \$345 |
| Non-Member | \$345 | \$415 |
| Student Member Rate** | \$ 50 | \$ 50 |

**To qualify for a member fee, each registrant must be an ICSC member or an affiliate member.*

***Registrants must be ICSC student members to qualify for the student rate. To become a student member, you must apply in advance. For more information call the Information Center at +1 646 728 3800.*

■ DEADLINES

To be included in the seminar attendee roster and to qualify for the advance registration fee, your registration must be received by 12:00 noon EST **February 10, 2008**.

■ ICSC MEMBERSHIP

To become a member of the International Council of Shopping Centers please visit our website at: www.icsc.org.

Please check one: Member* Non-Member

Name _____ Title _____

Company _____

Address _____

City _____ State/Province _____ Zip/Postal Code _____

Country _____ Telephone _____ Fax _____

E-mail _____ ICSC Membership # _____

Please check here if any of the above information has recently changed.

■ METHOD OF PAYMENT

Registration Fee USD \$ _____ TOTAL USD \$ _____

Check or money order made payable to ICSC enclosed for USD \$ _____

MasterCard Visa AMEX Discover USD \$ _____

Name (as it appears on credit card) _____ Account Number (include all digits) _____

Expiration Date (mo/yr) _____ Signature _____ 2008LRS

■ CANCELLATIONS

All cancellations are subject to a \$25 cancellation fee. No refunds will be given for cancellations received after **March 1, 2008**. All requests for refunds must be received by ICSC in writing.

■ HOTEL RESERVATIONS (SPECIAL RATE)

A block of rooms has been reserved at:

Sheraton Centro Histórico Hotel & Convention Center

Avenida Juárez 70, Colonia Centro

06010 Mexico City, Mexico

Tel. + 1 52 5130 5300

Fax. + 1 52 5130 5255

Rate: USD \$140 plus tax, Single/Double Occupancy
(Cut-off date: February 10, 2008)

Be sure to tell the hotel that you are with the ICSC meeting. Requests received after the cut-off date are subject to space and rate availability.

■ AIRFARE SAVINGS

Call DePrez Travel at +1 888 ICSC TVL (+1 427 2885), Ext.417 or +1 585 442 8856 from 8:30 AM to 5:30 PM (Eastern Standard Time) for discount airfare information.

■ SPECIAL NEEDS

Anyone desiring an auxiliary aid for this meeting should notify Amarillys Rivera at +1 646 728 3515 no later than **February 10, 2008**.

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L A T I N A M E R I C A
RESEARCH SEMINAR

 **INTERNATIONAL COUNCIL
OF SHOPPING CENTERS**

**1221 Avenue of the Americas
New York, NY 10020-1099, USA**

