
An Overview of 2019 ULI Asia Pacific Leadership Convivium
2019 ULI亚太区领袖论坛概览



First ULI Convivium gets members talking

ULI Asia Pacific members discussed the physical, the digital and the Millennial at the inaugural leadership convivium, held in Shenzhen on Monday March 4th.

More than 100 members from China, Hong Kong and even further afield joined the event to discuss the Greater Bay Area (GBA)– China’s most dynamic region where the government is working to integrate 11 different cities, including two (Macau and Hong Kong) that sit outside Mainland China’s regulatory and legal system.

ULI global chairman Tom Toomey opened proceedings, noting that the challenges facing the GBA were a perfect reminder of why the ULI Mission Statement matters: “We exist to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide – we’re focused on making cities better.”

The convivium – as the name suggests – involved just as much conversation as presentation and the audience took a lead role in creating content. Delegates also had the chance to see some of Shenzhen’s new developments or to sample China’s high-speed rail network on the 14-minute trip to Hong Kong.

首届城市土地学会ULI亚太区领袖论坛激起会员热议

3月4日星期一于深圳举办的首届城市土地学会亚太区领袖论坛上，亚太区的会员就现实实体、数字世界以及千禧一代等话题进行了热烈讨论。

来自中国大陆、香港等地区 100 多位 ULI 会员出席并深入探讨了大湾区（GBA）的热点议题。众所周知，大湾区是中国最具活力的世界级城市群，并由政府牵头大力推动该区域内 11 个城市（包括处于中国大陆监管及法律体系以外的澳门和香港）的一体化进程。

城市土地学会 ULI 全球主席 Tom Toomey 首先发言，他指出大湾区面临的挑战也提醒了大家为什么 ULI 的宗旨如此重要：“我们在合理使用土地的议题上担任领导角色，并力图促进全球活力社区的建立和持续发展——我们致力于让城市更美好”。

该论坛，恰如其名，针对每一个演讲话题设置了相应的讨论，由观众来主导话题和内容。代表们还有机会在前往香港的 14 分钟的旅程中亲历中国高铁网络的快捷，有些还参与考察了深圳最新开发的项目。



Ping An gets digital and personal

Chinese financial services giant Ping An has now diversified to become a major player in the technology sector, turning its hand in particular to development of software platforms for creating smart cities.

“Technology is the game changer for the urban environment,” said Wei Baisong, chief technical officer and chief product officer at Ping An Urban Tech, keynote speaker at the ULI Asia Pacific Leadership Convivium, held in Shenzhen on March 4th.

China has ambitious plans for smart cities, where technology will work to provide a better environment. There are 500 smart cities slated for China, compared with 40 in the US and 80 for the whole of Europe.

Ping An’s Smart City “1+N” platform is based on AI, blockchain and cloud technology and is being trialled in 30 pilot projects in cities including Shenzhen, Wuxi and Nanning. In Shenzhen, the group has created a traffic control system that has improved traffic flow and reduced accidents, saving state-owned enterprises in Nanning RMB129 million in financing costs using smart fiscal management. Its platform allows the company’s loss adjustors to arrive at an accident site within just four minutes – faster usually than first responders from the city’s emergency services.

As part of its multimillion-dollar investment, Ping An is bringing technology to bear on all aspects of real estate, from building information modelling (BIM) to blockchain-backed transactions.

平安的数字化和个性化之路

中国金融服务巨鳄平安集团致力于多元化发展，决心在技术领域大展身手，且尤为关注创建智慧城市所需的软件平台的开发。

在3月4日举办的城市土地学会 ULI 亚太区领袖论坛上，主题演讲嘉宾平安城科首席产品官兼技术官韦柏松先生表示：“技术是颠覆城市环境的重要因素”。

在发展智慧城市方面中国制定了雄心勃勃的计划，而技术在改善环境方面将会发挥重大作用。中国已经有 500 个城市被提名为智慧城市，而在美国仅有 40 个，整个欧洲也不过 80 个而已。

平安的智慧城市“1+N”平台基于人工智能（AI）、区块链以及云技术，并已在深圳、无锡以及南宁等城市的 30 个试点项目投入试用。在深圳，平安集团已经为该市创建了交通管控系统，大幅提升了交通流量，同时降低了交通事故的发生；在南宁，平安集团通过智慧财政管理为国有企业节约了 1.29 亿元的财务成本。利用其平台，公司的损失理算员可在 4 分钟内赶到事故现场——通常比城市急救服务的救护人员更快。

在其几百万美元的投资中，平安将其中一部分用于开发科技在房地产各领域的应用，例如建筑参数化三维建模（BIM）以及区块链交易。



Climate-change risk threatens Greater Bay Area

By 2100, the GBA could be one of the world's richest and most productive urban areas, but a two-metre rise in sea levels would leave vast swathes of it inundated.

Billy Grayson, executive director of the ULI centre for sustainability, opened with a dramatic warning about the dangers of failing to work to mitigate climate change when he addressed delegates to the ULI Asia Pacific Leadership Convivium, held in Shenzhen on March 4th.

He was joined by Mary Ludgin, head of global investment research at Heitman, to introduce a report published jointly by the investment manager and ULI entitled [Climate Risk and Real Estate Investment Decision-Making](#) that examines the risks climate change poses to real estate and the measures taken by leading firms to combat it.

Climate change is a major issue for investors in China's growing cities, but leveraging big data can help pinpoint risks at the building and portfolio level, said Ludgin. Nonetheless, there will be climate winners and losers. Relative performance will be exaggerated if efforts are not made to mitigate downside risk.

气候变化风险威胁着大湾区

到 2100 年，大湾区将成为全球最富有和最具创造性的区域之一，但是如果海平面上升 2 米，这里将会有大片区域被海水淹没。

在 3 月 4 日于深圳举办的城市土地学会 ULI 亚太区领袖论坛上，ULI 可持续发展中心执行董事 Billy Grayson（比利·格雷森）在他的发言开篇引用了这一戏剧性的警告，提醒大家如果不采取措施减缓气候变化带来的影响，后果将会有多么严重。

Heitman 全球投资研究主管 Mary Ludgin（玛丽·勒德金）女士也加入了讨论，并向与会者介绍了由投资经理和 ULI 联合出版的一份报告——《气候风险与房地产投资决策的制定》。该报告评估了气候变化风险对房地产造成的影响以及地产龙头企业为应对这些风险所采取的措施。

Mary Ludgin（玛丽·勒德金）女士表示气候变化是在投资中国发展中城市时投资人所面临的一个主要问题，但是利用大数据可以帮助其精确定位建筑和投资组合层面的风险。即使如此，在应对气候变化方面仍会有赢家和输家。如果未能努力缓解负面风险，相关业绩也会有所影响。



Riding the rails to growth in the Greater Bay Area

The massive infrastructure programme linking the cities of the GBA will create opportunities in both first-tier and smaller cities.

Marcos Chan, head of Hong Kong and Southern China research for CBRE gave an upbeat presentation to attendees at the ULI Asia Pacific Leadership Convivium, held in Shenzhen on March 4th.

China is adding thousands of miles of rail to the network in the Greater Bay Area, slashing journey times between the region's 11 cities. These new high-speed rail and metro links will also connect to China's nationwide high-speed rail network, the largest in the world.

Infrastructure investment will "help smaller cities [move] up the value chain and drive demand for real estate," said Chan. However, the "mega cities of Hong Kong, Shenzhen and Guangzhou should not be forgotten," he added, stating that those markets probably had the most upside for real estate investment going forward

A table discussion about GBA infrastructure made the point that the "soft" infrastructure of internet and mobile connectivity would be as important as road and rail.

开启大湾区发展的列车

连接大湾区各个城市的大规模基础设施建设计划将为其中的一线城市以及较小的城市带来机遇。

在3月4日于深圳举办的城市土地学会 ULI 亚太区领袖论坛上，世邦魏理仕香港及华南区研究部主管陈锦平的发言让与会者看到了乐观的前景。

中国正在为大湾区加建数千英里的铁路设施，建成后，该地区的铁路网络将大幅缩短大湾区 11 座城市之间的行程时间。新建的高铁和地铁相互衔接，并且还将接入堪称世界之最佳的中国全境高铁网络。

陈先生表示基础设施投资将帮助较小的城市提升价值，并驱动其房地产市场的需求。但是，“香港、深圳和广州等特大城市也不应该被遗忘，”他补充道，并表示这些城市最有可能成为房地产投资利好的市场。

同时在大湾区基础设施建设的圆桌讨论中，与会嘉宾指出互联网以及移动通讯网络等“软”设施也和道路及铁路一样重要。



Driving decisions with data and AI

Bing Wang, associate professor at the Graduate School of Design, Harvard University, took the intellectual level up a notch at the ULI Asia Pacific Leadership Convivium, held in Shenzhen on March 4th.

Her detailed presentation of studies utilising big data and AI contained some alarmingly detailed formulae but also great insights into how data can be leveraged for real estate decision-making.

One study, which tracked street footfall via the analysis of neighbourhood mobile phone signals, provided a clear indication of where people were congregating in one district of Shanghai.

Another used data modelling to predict with some accuracy the performance of resort community developments in China.

Dr Wang noted that real estate, despite accounting for 13% of global GDP, suffers low productivity growth due to a lack of innovation. Indeed proptech as a sector has only taken off since 2017, she said. However, “big players are now catching up with the start-ups”.

Delegates tasked with discussing tech concluded that real estate companies actually have a lot of data already, but don’t know what to do with it. However, in emerging markets this is not necessarily the case because they lack the means to capture data efficiently.

Concerns were raised among the audience about data ownership and privacy. Participants acknowledged, however, that such fears were in general lower in China than in the US or Europe, and that this would ultimately boost the development and uptake of this type of technology in China.

用数据和人工智能驱动决策制定

在3月4日于深圳举办的城市土地学会 ULI 亚太区领袖论坛上，哈佛大学设计研究生院副教授王冰将智能水平提升到了新的高度。

她详细介绍了利用大数据和人工智能所进行的研究，其中包含了细致具体的计算公式，并对如何利用数据进行房地产决策分析提供了专业的见解。

有一项通过分析邻里移动电话信号来跟踪街道足迹的研究清晰地显示了上海某区居民的活动轨迹。另一项研究则利用数据建模精准地预测了中国度假社区的绩效。

王教授指出由于缺乏创新，房地产行业正处于生产力低下的发展阶段，尽管该行业为全球 GDP 贡献了近 13%。而房地产科技这一版块在 2017 年才开始发展，但是王教授表示“行业大玩家正在迎头赶上那些创业公司”。

讨论房地产科技的与会代表们一致认为许多房地产企业已经拥有了大量数据，但却不知道该如何运用。而新兴市场则缺乏了有效收集大数据的途径。

观众们对数据所有权和隐私问题有所顾虑。但是参与讨论的代表们也承认在中国对此类问题的担忧通常要低于美国或欧洲，这也有利于推动此类技术在中国的发展和运用。



Four Hub Cities Positioning

- | City | Positioning |
|-----------|---|
| Hong Kong | <ul style="list-style-type: none">International financial center, shipping and trade center, as well as an international aviation hubA global offshore RMB business hubAn international asset management center and a risk management centerAn international legal and dispute resolution hub in the Asia-Pacific region |
| Shanghai | <ul style="list-style-type: none">National core city and an integrated gateway cityInternational commerce and industry centerIntegrated transport hubTechnological, educational and cultural centers |
| Shenzhen | <ul style="list-style-type: none">A special economic zone, a national core economic city and a national innovation hubTo expedite its transformation into a modern and international cityA city of innovation and creativity with global influence |
| Hainan | <ul style="list-style-type: none">World class tourism and leisure centerLink between China and Portuguese speaking countriesCulture exchange and cooperation base |

Kai Long

Opportunities abound in the Greater Bay Area

The 11 cities of the Greater Bay Area each offer different opportunities for real estate investors, Hei Ming Cheng, founder and chief executive of KaiLong, said.

However, Hei said he still preferred the larger cities of Hong Kong, Shenzhen and Guangzhou for investment. While a strong pipeline of new office supply will keep rents in mainland cities well below Hong Kong's record levels, but over the longer term probably have greater growth potential.

The residential market will be a hard nut to crack for developers and investors from outside China, he added, but the reduction in transport times would create interesting possibilities to convert cheaper areas of the GBA into commuter zones for Hong Kong and Shenzhen. In addition, retirees from these cities will also be able to choose cheaper properties in those locations while still remaining close to their children.

Delegate discussion of the real estate opportunities in the GBA focused on some of the obstacles to investors from outside China, mainly the ferocity of local competition and the difficulty in persuading overseas investment committees to look beyond the tried-and-tested markets of Shanghai and Beijing.

大湾区充满机遇

凯龙瑞集团创始人及董事长郑喜明认为位于大湾区的 11 座城市会给房地产投资人带来各种不同的机遇。

不过郑先生表示他仍然趋向于投资香港、深圳和广州等大型城市。目前中国的办公楼供应量仍保持上升趋势，导致其租金会远低于香港的历史最高水平，但从长期具有更大的增长潜力。

郑先生补充道，对于国外开发商和投资人而言住宅市场是块硬骨头。不过，随着交通行程时间的缩短，开发商和投资人可能会有兴趣将大湾区较便宜的地区转化成为香港及深圳的通勤区。此外，价格优势也会吸引香港深圳的退休人员，在离自己子女较近的地区购置住宅。

代表们聚焦了一些国外投资人在大湾区房地产投资机遇上的障碍，比如当地激烈的市场竞争环境，以及很难说服海外投资委员会考虑投资上海和北京（久经考验的市场）以外的市场。



Real estate adapts to changing Millennial needs

Changing Millennial lifestyles are changing real estate, a panel of 30-something real estate professionals told delegates to the ULI Asia Pacific Leadership Convivium, held in Shenzhen on March 4th.

Millennials (ie, those born in the 1980s and 1990s) are “tech-focused, fast-paced and looking for experiences,” said Teri Tsang, director at Benoy. They seek adaptable, multi-functional real estate that maintains a connection with nature.

An anecdote from Marlon Wong, chairman of Sino-Pros Real Estate, illustrated how Millennial use of social media can drive real world business. For example, after the city of Chongqing “went viral” on social media in 2018, it saw a dramatic increase in visitor numbers. This led to the number of Airbnb properties in Chongqing rising sixfold over the year, while rents from those properties tripled.

The audience attitude to Millennial-driven change seemed to be rather skewed between those of Millennial age and those on the wrong side of 40. However, the importance of providing the right amenities for such a fickle demographic was also recognised as a priority for employers and therefore landlords.

房地产行业适应千禧一代不断变化的需求

在 3 月 4 日于深圳举办的城市土地学会 ULI 亚太区领袖论坛上，30 位房地产业界权威人士告诉与会代表：千禧一代生活方式的变革正在改变房地产行业。

贝诺建筑设计公司董事曾慧沂认为千禧一代（即出生于 80 和 90 年代的年轻人）“偏爱技术，节奏快速且渴望体验”。他们寻求的是适应性强、偏自然系的多功能房地产产品。

广州中盈置业首席执行官黄少麟所述的一则趣闻说明了千禧一代如何使用社交媒体驱动现实世界的业务。例如，2018 年重庆通过社交媒体“迅速走红”后，造访者人数激增，直接导致爱彼迎在重庆的出租公寓数量同比上涨 6 倍，租金也涨至原来的三倍。

不同年龄的观众对于千禧一代所导致的变革的看法有明显区别，特别是在千禧一代与年过 40 的人群之间产生了分歧。但是为善变的千禧一代提供其所需便利设施的重要性依然被认为是雇主乃至业主的首要考虑。