

Invitation for Research Proposals 2019 (deadline extended to 3 December 2018)

The Research Committee of the *European Public Real Estate Association* (EPRA) is accepting Proposals for Research for 2019. 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:

Market Structure

❖ **Traditional versus emergent property sectors**

An assessment of emergent property sectors ranging from Healthcare, Student residences, Social housing to Self-Storage and Data Centre properties in terms of performance, growth and allocation. A European or international comparison, including both listed and unlisted markets.

What are the growth opportunities for listed real estate companies in emergent sectors?

Industry Focus

❖ **Listed versus unlisted real estate – an international comparison**

An analysis of risk and return characteristics as well as the underlying factors that drive the performance of both listed and unlisted real estate. Does listed real estate behave more like direct real estate or general stock market?

❖ **Mergers and acquisitions**

Research on the M&A in the European listed sector. A historical assessment on the driving factors, value creation and performance.

Fund Management

❖ **Active versus passive fund management**

What are the current trends in fund management? Has passive fund management peaked in Europe? An analysis of the relationship between passive investing and volatility in listed real estate industry.

Innovation

❖ **The impact of market disruptors on European listed real estate**

An assessment of how the innovation and new trading platforms impact the liquidity of listed real estate stocks.

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 topics of high relevance for the listed European sector.

Researchers are expected to work closely with EPRA to produce applied and 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 Monday, 3 December 2018**. Submissions will be reviewed by the EPRA Research Committee before Friday, 21 December 2018.

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 the 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 have relevance for the European listed real estate sector.
- 2) Concise and single-spaced interest statement of no more than four pages that contains:
 - Research Project title
 - Research objectives
 - Identification of a 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 for clarifying the types of data available prior to submitting a Research Proposal.
 - Timeline for completing the research project
 - 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 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 Monday, 3 December 2018.**
- Expressions of Interest including all supporting documents should be emailed as a single Word or PDF file to Ali Zaidi at research@epra.com
- Please use the following email subject format: 2019 – 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 240 members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers), EPRA represents over EUR 430 billion of real estate assets* and 86% of the market capitalisation of the FTSE EPRA/NAREIT Europe Index. Through the provision of better information to investors, improvement of the general operating environment, encouragement of best practices and the cohesion and strengthening of the industry, EPRA works to encourage greater investment in listed real estate companies in Europe.

*European companies only

Additional information can be found on www.epra.com

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)

Colin Lizieri (University of Cambridge)

Eamonn D’Arcy (University of Reading)

Karen Sieracki (KASPAR Associates)

Martin Hoesli (University of Geneva)

Mahdi Mokrane (LaSalle IM)

Philippe Le Trung (VIEWS+S Consulting)

Emmanuel Jurczenko (EHL)

Hans Op ‘t Veld (PGGM)

John Lutzius (Green Street Advisors)