

# Podcast Episode

**Season 2, Episode 7: Lieske Van Pelt, Director, CBRE Investment Management  
(Netherlands)  
From the ULI's New Real Estate Vanguard**

Date: March 25, 2025

00:00:02 --> 00:00:03: Hello and welcome.

00:00:03 --> 00:00:06: My name is Robin Marriott of Property EU and I'm

00:00:06 --> 00:00:09: delighted to be hosting this second edition of the Urban

00:00:09 --> 00:00:11: Land Institute's Vanguard podcast series.

00:00:12 --> 00:00:15: Now, as many of you will know, the ULI brings

00:00:15 --> 00:00:18: together real estate and land use experts from around the

00:00:18 --> 00:00:21: world with a clear mission to shape the world via

00:00:21 --> 00:00:25: the built environment and have a transformative impact in

00:00:25 --> 00:00:26: neighborhoods,

00:00:26 --> 00:00:30: in cities and communities.

00:00:30 --> 00:00:32: And this podcast will focus on that future and that

00:00:32 --> 00:00:37: transformative impact.

00:00:37 --> 00:00:41: Now, the ULI Young Leaders Group recently selected 10

00:00:41 --> 00:00:43: outstanding

00:00:43 --> 00:00:46: young professionals already making waves in the industry,

00:00:46 --> 00:00:47: calling them

00:00:47 --> 00:00:49: the new Real Estate Vanguard.

00:00:49 --> 00:00:50: And I am delighted to be able to welcome one

00:00:50 --> 00:00:51: of them, Liska Van Pelt.

00:00:51 --> 00:00:55: Liska, thank you so much for joining us.

00:00:55 --> 00:00:57: Thanks.

00:00:57 --> 00:00:58: Thanks for having me.

00:00:58 --> 00:01:02: I'm delighted to to be a speaker in your.

00:01:02 --> 00:01:04: Podcast Now Liska, you are based in the in the

00:01:04 --> 00:01:05: Netherlands.

00:01:05 --> 00:01:06: You're the Netherlands director at CBRE Investment

00:01:06 --> 00:01:07: Management and a

00:01:07 --> 00:01:08: have to say to you before we get going in

00:01:04 --> 00:01:08: this podcast series, it's been extremely interesting that the mix

00:01:08 --> 00:01:10: and variety of people we've had.

00:01:10 --> 00:01:13: We've had entrepreneurs, for example, that are just building, you

00:01:13 --> 00:01:14: know, startup companies.

00:01:15 --> 00:01:18: And on the other hand, we have people that are

00:01:18 --> 00:01:21: working for very large and established companies.

00:01:21 --> 00:01:25: Now you work at CBRE Investment Management, which of course

00:01:25 --> 00:01:26: fits into that second category.

00:01:27 --> 00:01:29: So without putting you on the spot too much, first

00:01:29 --> 00:01:31: of all, why don't you tell us what it is

00:01:31 --> 00:01:33: that you actually do at the company and then we're

00:01:33 --> 00:01:35: going to talk a bit bit about what your company

00:01:35 --> 00:01:36: is seeing in the world right now.

00:01:36 --> 00:01:37: Yeah.

00:01:37 --> 00:01:38: Perfect, perfect.

00:01:38 --> 00:01:39: Yeah.

00:01:39 --> 00:01:43: Currently I work on a large urban area redevelopment in

00:01:43 --> 00:01:46: Amsterdam, where I'm located right now.

00:01:47 --> 00:01:50: And I work there as a director, director of of

00:01:51 --> 00:01:52: the project.

00:01:52 --> 00:01:57: The coming eight years, this area will transform from a

00:01:57 --> 00:02:02: mono functional shopping center to a vibrant mixed-use city heart

00:02:02 --> 00:02:04: for Amsterdam Southeast.

00:02:04 --> 00:02:08: A lot of functions will be added there such as

00:02:08 --> 00:02:12: food and beverage culture, residential, but also leisure.

00:02:13 --> 00:02:17: And we're doing this while the area is in full

00:02:18 --> 00:02:18: use.

00:02:18 --> 00:02:23: So the transformation happens piece by piece and it's also

00:02:23 --> 00:02:28: requires a lot of participation of the current inhabitants of

00:02:28 --> 00:02:29: the area.

00:02:30 --> 00:02:36: And you can understand that teams such as Gentrification are

00:02:36 --> 00:02:38: very sensitive here.

00:02:38 --> 00:02:38: Yes, of course.

00:02:39 --> 00:02:41: And we'll, of course, do a deep dive into those

00:02:41 --> 00:02:43: aspects that you just mentioned.

00:02:43 --> 00:02:45: It goes very much to the heart of mixed-use development,

00:02:45 --> 00:02:48: of course, which is an extremely hot topic at the

00:02:48 --> 00:02:48: moment.

00:02:48 --> 00:02:50: But let's just talk about a CBRE.

00:02:50 --> 00:02:53: I am, as it's now known, a global organization.

00:02:54 --> 00:02:57: What would you say is this company focused on what

00:02:57 --> 00:03:00: matters to it most in in a in a time

00:03:00 --> 00:03:03: where I suppose things are not quite clear cuts from

00:03:03 --> 00:03:08: an economic, macroeconomic perspective and and so forth, what direction

00:03:08 --> 00:03:10: is everything headed in?

00:03:10 --> 00:03:12: Yeah, that's really true.

00:03:13 --> 00:03:17: I think I can say we're moving to a company

00:03:17 --> 00:03:21: that aims to be as good as with it's tenants

00:03:21 --> 00:03:24: and end users as it is with the investors.

00:03:25 --> 00:03:29: We see that real estate becomes more and more operational

00:03:29 --> 00:03:33: heavy with concepts such as Co living, Co working and

00:03:34 --> 00:03:35: blended use for example.

00:03:36 --> 00:03:39: So you have to excel on the operator parts as

00:03:39 --> 00:03:41: well as on the investor sides.

00:03:43 --> 00:03:46: We believe that we have to see our tenants and

00:03:47 --> 00:03:50: end users more as our business partners.

00:03:51 --> 00:03:55: This means that we need to understand what drives them

00:03:55 --> 00:04:00: and understand what they think is important in order to

00:04:00 --> 00:04:05: be able to fully service them as our business partners.

00:04:06 --> 00:04:10: And if we do this right, this strengthens our investor

00:04:10 --> 00:04:12: operator strategy, I think.

00:04:12 --> 00:04:18: Yeah, there's a short summary of what are we moving

00:04:18 --> 00:04:19: to as in company.

00:04:20 --> 00:04:20: Exactly.

00:04:20 --> 00:04:23: I mean tenants as business partners, I mean that's the

00:04:23 --> 00:04:25: sea change, isn't it, That's taking place across the industry,

00:04:25 --> 00:04:26: It really is.

00:04:27 --> 00:04:30: Is it exemplifying itself already in your business, would you

00:04:30 --> 00:04:32: say, or is this sort of a work in progress?

00:04:34 --> 00:04:39: We have many, many examples of doing this in another

00:04:39 --> 00:04:40: way earlier.

00:04:40 --> 00:04:45: I think we have teams working on the client relation,

00:04:45 --> 00:04:49: men management on the tenant size, the end user side

00:04:49 --> 00:04:54: where we formerly had clients care for the investor side.

00:04:56 --> 00:05:02: And yeah, thinking about creating places starts by understanding the

00:05:02 --> 00:05:05: consumer and or the other way around.

00:05:05 --> 00:05:08: So I think we we do have a lot of

00:05:08 --> 00:05:12: examples in the company that have proved the investor operator

00:05:13 --> 00:05:13: strategy.

00:05:13 --> 00:05:14: Yes.

00:05:14 --> 00:05:15: Now, Liska, let's talk about you.

00:05:15 --> 00:05:17: And that's what we're here for primarily.

00:05:18 --> 00:05:20: So there you are in Amsterdam.

00:05:20 --> 00:05:22: You are Dutch, of course.

00:05:22 --> 00:05:23: Yes.

00:05:23 --> 00:05:26: Perhaps you could tell our listeners how you got into

00:05:26 --> 00:05:28: real estate as a career in the 1st place and

00:05:28 --> 00:05:31: then when you joined CBREIM and we'll take it from

00:05:31 --> 00:05:31: there.

00:05:31 --> 00:05:32: Yeah, sure.

00:05:33 --> 00:05:34: I studied in Delta.

00:05:34 --> 00:05:38: I studied architecture and then I moved to the investment

00:05:39 --> 00:05:42: side and I was not really yeah, how do you

00:05:42 --> 00:05:45: say I did not do the the education in on

00:05:45 --> 00:05:47: the financial side.

00:05:47 --> 00:05:50: So I just hopped in and I liked it from

00:05:50 --> 00:05:54: from the beginning was not my first ID to go

00:05:54 --> 00:05:56: in real estate.

00:05:56 --> 00:06:00: I always saw that I became an oncologist doctor, but

00:06:00 --> 00:06:03: in the Netherlands you have to be drawn for for

00:06:04 --> 00:06:04: this.

00:06:04 --> 00:06:05: And I was not drawn.

00:06:06 --> 00:06:09: And architecture and urban planning were my second best

00:06:09 --> 00:06:11: and

00:06:09 --> 00:06:11: I loved it from the starts.

00:06:12 --> 00:06:17: For me, it's the combination of human behavior, design thing,

00:06:17 --> 00:06:21: ability and finance that suits me very well.

00:06:23 --> 00:06:27: And I started this management trainee firm back in 2015,

00:06:27 --> 00:06:31: and I did some work on the transaction sides and

00:06:31 --> 00:06:36: the asset management side, both in recipe and retail.

00:06:37 --> 00:06:41: And I'm working for the firm always for eight years

00:06:41 --> 00:06:41: now.

00:06:43 --> 00:06:45: Yeah, it's quite a long time when you say it

00:06:45 --> 00:06:48: like this, but in different rules and in different sectors.

00:06:48 --> 00:06:53: So yeah, real estate suits me very well so far.

00:06:53 --> 00:06:55: Yeah, time flies, right, Eight years already, you say?

00:06:56 --> 00:06:56: Yeah.

00:06:56 --> 00:06:59: And and you've been involved in these different real estate

00:06:59 --> 00:07:00: sectors, I think, right.

00:07:00 --> 00:07:03: You, you mentioned retail property, for example, Yeah, you

say

00:07:03 --> 00:07:06: that you've been on the investment side as well.

00:07:07 --> 00:07:09: I I'd be very curious to know what you know

00:07:09 --> 00:07:11: which which sector and which style has suited you most

00:07:11 --> 00:07:13: and why do you think that is so far?

00:07:14 --> 00:07:20: Yeah, so far I worked in resi residential and retail.

00:07:21 --> 00:07:24: In my retail time, I did a broad range of

00:07:24 --> 00:07:29: work for I from the redevelopment, both former department stores,

00:07:29 --> 00:07:36: high streets, retail convenience centers and currently the transformation of

00:07:36 --> 00:07:37: a whole area.

00:07:38 --> 00:07:41: And I can say that the retail in the in

00:07:41 --> 00:07:42: the broadest way stole my heart.

00:07:43 --> 00:07:47: The fun thing about retail is that it includes an

00:07:47 --> 00:07:52: audience, the consumer, full of consumer behavior, desires and also

00:07:52 --> 00:07:54: wishes and dreams.

00:07:55 --> 00:07:59: And as an investor, we have to understand that and

00:07:59 --> 00:08:04: creates relevance for the individual in our places beyond just

00:08:04 --> 00:08:05: shopping.

00:08:05 --> 00:08:12: So understanding this consumer behavior combined with the strategies of

00:08:12 --> 00:08:17: our retail tenants makes it a very dynamic and interesting

00:08:17 --> 00:08:18: sector.

00:08:18 --> 00:08:23: So yeah, retail is definitely by most favorite 1 so

00:08:23 --> 00:08:24: far.

00:08:24 --> 00:08:25: Yes.

00:08:25 --> 00:08:29: And you've already mentioned this large development you're involved with

00:08:29 --> 00:08:30: in Amsterdam.

00:08:30 --> 00:08:32: But perhaps before we get into that, because I think

00:08:32 --> 00:08:34: that will tell us a lot about the, the market.

00:08:34 --> 00:08:38: Putting that specific example to one side in terms of

00:08:38 --> 00:08:41: mixed-use, which is seems to be so hot, but also

00:08:41 --> 00:08:45: so challenging and quite tricky in the industry.

00:08:45 --> 00:08:47: What are the trends that you're seeing?

00:08:47 --> 00:08:51: What kinds of mixes in these developments are happening?

00:08:51 --> 00:08:54: What what kind of works well at the moment, and

00:08:54 --> 00:08:56: perhaps also what doesn't work so well?

00:08:56 --> 00:09:01: Yeah, it's a great question and knowing my current projects

00:09:01 --> 00:09:05: what it what I see is that mono functional areas

00:09:05 --> 00:09:09: do not work, especially in dense cities like like Amsterdam.

00:09:10 --> 00:09:14: You need a mix in program to create areas that  
00:09:14 --> 00:09:17: are lively and in use 24/7.  
00:09:18 --> 00:09:21: For retail areas, this means that you have to add  
00:09:21 --> 00:09:25: residents to have the mental ownership of the place, but  
00:09:25 --> 00:09:28: also a program that is focused on the evening hours.  
00:09:29 --> 00:09:32: Shops will close 6-7 or eight in evening.  
00:09:33 --> 00:09:36: So you need program here focusing on the on the  
00:09:36 --> 00:09:37: evening hours.  
00:09:38 --> 00:09:42: Adding cultural program and food and beverage with a focus  
00:09:42 --> 00:09:45: on these evening hours is always smart to do.  
00:09:46 --> 00:09:51: What we see now is that our F&B business partners  
00:09:51 --> 00:09:56: do combine small music stages or other retail kind of  
00:09:56 --> 00:09:59: stuff in their F&B concepts.  
00:10:00 --> 00:10:06: Another trend is that cultural parties also host local events  
00:10:06 --> 00:10:10: for example or as Co working space in their in  
00:10:11 --> 00:10:12: their concept.  
00:10:13 --> 00:10:17: Another exciting development is that parties are very eager  
to  
00:10:17 --> 00:10:19: look at blended use.  
00:10:20 --> 00:10:24: Or space can be used by different parties during the  
00:10:24 --> 00:10:28: day or week and this boosts the usage, the liveliness  
00:10:28 --> 00:10:31: and in the end also the income of space.  
00:10:32 --> 00:10:33: What about retail though?  
00:10:33 --> 00:10:35: You just, you said to to us that retail was  
00:10:35 --> 00:10:37: kind of the one that you really fell in love  
00:10:37 --> 00:10:38: with.  
00:10:38 --> 00:10:40: Yeah, but it's had such a hard time in, in,  
00:10:40 --> 00:10:43: in many respects, hasn't it, of late, yes.  
00:10:43 --> 00:10:46: How does the how does that asset class progress in  
00:10:46 --> 00:10:49: terms of the bricks and mortar in your opinion?  
00:10:49 --> 00:10:54: Yeah, during COVID you you saw a big change in  
00:10:54 --> 00:10:57: spending on the online shopping.  
00:10:58 --> 00:11:02: But when the when the shops opened, people got back  
00:11:02 --> 00:11:03: to the stores.  
00:11:04 --> 00:11:09: And I really believe that physical stores are really important  
00:11:10 --> 00:11:11: for for brands.  
00:11:12 --> 00:11:17: And many brands do say this and also they have  
00:11:17 --> 00:11:23: seen this proof during during golf it they need a  
00:11:23 --> 00:11:28: physical store to brands their stuff.  
00:11:28 --> 00:11:32: Let people feel their stuff being part of a community.  
00:11:33 --> 00:11:38: Brands like Lululemon, Rafa and many more do have  
communities.  
00:11:40 --> 00:11:43: So the physical stores are are non death.

00:11:44 --> 00:11:47: And we believe that retail on the best places will

00:11:48 --> 00:11:51: stay there because people want want to go to physical

00:11:51 --> 00:11:53: stores to to buy stuff.

00:11:53 --> 00:11:54: Yes.

00:11:54 --> 00:11:57: Now is there any retail component in that development you

00:11:57 --> 00:12:00: mentioned at the outset in Amsterdam, Now is perhaps the

00:12:00 --> 00:12:01: time to dig into that.

00:12:01 --> 00:12:04: And by the way, would you know the history to

00:12:04 --> 00:12:04: it?

00:12:04 --> 00:12:06: I mean what was the sites, what had to happen

00:12:07 --> 00:12:10: to get it to development stage, assuming that that's the

00:12:10 --> 00:12:13: stage it's reached, how is it all progressing?

00:12:13 --> 00:12:18: And the the the site is currently a mono functional

00:12:18 --> 00:12:23: shopping center of almost 50,000 square meters.

00:12:24 --> 00:12:29: You have to understand that the the direct catchments is

00:12:29 --> 00:12:33: doubling in the coming 10 years and we do not

00:12:33 --> 00:12:36: add any retail surface there.

00:12:36 --> 00:12:41: So we stay to 50,000 square meters while the direct

00:12:41 --> 00:12:43: catchment is doubling here.

00:12:44 --> 00:12:48: So that's a really comfortable business case so to say.

00:12:50 --> 00:12:55: And we do add FNB culture and leisure instead of

00:12:55 --> 00:13:00: some retail square meters and but the retail is, is,

00:13:00 --> 00:13:04: is still the biggest amounts.

00:13:04 --> 00:13:09: So we say it's a retail anchored mixed-use area.

00:13:10 --> 00:13:12: So retail is a big drive of the of the

00:13:12 --> 00:13:13: place.

00:13:13 --> 00:13:14: By the way, where is it in Amsterdam?

00:13:15 --> 00:13:20: It is in Amsterdam SE It's where the football station

00:13:20 --> 00:13:23: of IOX is located, next to a big station.

00:13:24 --> 00:13:25: OK, I've actually been there.

00:13:25 --> 00:13:27: I've been to Axis Stadium.

00:13:27 --> 00:13:30: I watch the Champions League game now, I'm glad to

00:13:30 --> 00:13:32: say, which is a phenomenal, phenomenal experience.

00:13:32 --> 00:13:34: Everyone when when you enter the station, every.

00:13:34 --> 00:13:38: Yeah, many people are going to the Leisure Blvd.

00:13:38 --> 00:13:39: where IX is located as well.

00:13:40 --> 00:13:43: And when you walk to the other side, then you

00:13:43 --> 00:13:43: enter.

00:13:43 --> 00:13:48: Amsterdam supports the area where I am developing it.

00:13:48 --> 00:13:51: But tell me, did you have to purchase this shopping

00:13:51 --> 00:13:54: centre and then devise plans or was it already in

00:13:54 --> 00:13:56: the portfolio of of CBREIM?

00:13:56 --> 00:14:00: It's in the, it's in the portfolio since 87.

00:14:00 --> 00:14:02: Since 87, OK.

00:14:03 --> 00:14:04: Yes, from the day it opens.

00:14:05 --> 00:14:09: So it's only us there, which for the management side,

00:14:09 --> 00:14:09: yeah.

00:14:10 --> 00:14:11: OK.

00:14:11 --> 00:14:13: So yes, under, under your ownership or the ownership of

00:14:13 --> 00:14:16: the company is of course seeing all these different cycles,

00:14:16 --> 00:14:18: all these changes and now is the time to do

00:14:18 --> 00:14:19: something very different.

00:14:20 --> 00:14:23: It's, it's very interesting by the way, you talk about

00:14:23 --> 00:14:26: maintaining the same amounts of retail there because I, I've

00:14:26 --> 00:14:30: certainly spoken to developers and investors who are taking

00:14:30 --> 00:14:33: a

00:14:33 --> 00:14:36: project and scaling back to an extent the retail components,

00:14:36 --> 00:14:37: but you've chosen not to do that in this case.

00:14:37 --> 00:14:41: So yeah, it's kind of interesting.

00:14:41 --> 00:14:41: Yeah, that's, that's, that's based on, on the growth of

00:14:41 --> 00:14:44: the area.

00:14:44 --> 00:14:45: So the the direct attachment double s in the coming

00:14:45 --> 00:14:50: 10 years.

00:14:50 --> 00:14:53: So yeah, your, your footfall will will grow enormously.

00:14:53 --> 00:14:54: In terms of the tenants, is it too early to

00:14:54 --> 00:14:57: to know who they are?

00:14:57 --> 00:14:57: Are they the same types of retailers or are they

00:14:57 --> 00:15:01: different?

00:15:01 --> 00:15:04: Are they using their their units differently maybe just to

00:15:04 --> 00:15:05: showcase rather than to to sell in bulk volume?

00:15:05 --> 00:15:10: Have you got any handle on that?

00:15:10 --> 00:15:14: It's, it's a bit of a typical place Amsterdam SE.

00:15:14 --> 00:15:20: So we we have a very unique blend of local

00:15:20 --> 00:15:24: retail and national and international anchors.

00:15:24 --> 00:15:29: It's a very mixed neighborhood here.

00:15:29 --> 00:15:33: So you have 130 nationalities living here next to each

00:15:33 --> 00:15:37: other and you will see that in the in the

00:15:37 --> 00:15:38: supply of, of retail and we, we will keep it

00:15:38 --> 00:15:38: like this.

00:15:38 --> 00:15:42: So we do not want to make a copy of

00:15:42 --> 00:15:45: other centers around here.

00:15:45 --> 00:15:50: We want to build up on the unique profile of

00:15:50 --> 00:15:55: the consumer groups living in Amsterdam SE, so the local

00:15:55 --> 00:15:58: part will be, will be and stay there.



00:15:58 --> 00:15:58: Wow.

00:15:58 --> 00:16:00: And sorry, did you already say I mean the other

00:16:00 --> 00:16:01: components?

00:16:01 --> 00:16:02: Will there be a flexible office space?

00:16:02 --> 00:16:06: For example, will there be apartments built in and around

00:16:06 --> 00:16:07: it or or what?

00:16:07 --> 00:16:10: Yeah, we're adding 600 apartments.

00:16:11 --> 00:16:18: We're adding a cultural heart for yeah, local cultural cultural

00:16:18 --> 00:16:19: parties.

00:16:20 --> 00:16:24: We're adding leisure and we're looking into Co working

00:16:25 --> 00:16:26: space,

00:16:27 --> 00:16:27: also locally run.

00:16:27 --> 00:16:27: Right, right.

00:16:27 --> 00:16:28: So you're touching on all of those trends.

00:16:29 --> 00:16:30: Well, this is placemaking.

00:16:30 --> 00:16:33: This is exactly what the Urban Land Institute of courses

00:16:33 --> 00:16:33: is all about.

00:16:34 --> 00:16:37: Just in in terms of yourself placemaking, did this give

00:16:37 --> 00:16:38: you a sense of excitement at all?

00:16:38 --> 00:16:41: Or is it just literally a, you know, a financial

00:16:41 --> 00:16:43: a means to a financial outcome?

00:16:44 --> 00:16:48: I really like to change or make things, so adding

00:16:48 --> 00:16:52: value, both social and financial is where my passion lies.

00:16:53 --> 00:16:57: Just having a portfolio with a steady cash flow and

00:16:57 --> 00:17:00: a nice return, that doesn't make me very enthusiastic.

00:17:02 --> 00:17:07: So no, it's, it's, it's both placemaking is, is the

00:17:07 --> 00:17:13: right needs to reach our goals here, but it's not

00:17:13 --> 00:17:18: only financially driven, it's, it's social as well.

00:17:18 --> 00:17:24: So we we feel a huge social responsibility on this

00:17:24 --> 00:17:24: place.

00:17:25 --> 00:17:28: Now tell me, could you possibly perhaps when you're

00:17:28 --> 00:17:32: growing

00:17:32 --> 00:17:34: up, maybe at college or school, have thought that you

00:17:34 --> 00:17:37: would be passionate about this type of work?

00:17:37 --> 00:17:39: Is there anything in your background to suggest it or

00:17:39 --> 00:17:42: is it more you start the job in real estate

00:17:42 --> 00:17:42: and then little by little you you begin to enjoy

00:17:42 --> 00:17:43: and not?

00:17:42 --> 00:17:43: Sure, what's caused my?

00:17:43 --> 00:17:44: Interest.

00:17:44 --> 00:17:48: In this, but I think my working experience through different

00:17:48 --> 00:17:52: projects has definitely contributed to this.

00:17:52 --> 00:17:57: And the nice thing about creating places is for me

00:17:57 --> 00:18:01: that when it is successful, the place will be used  
00:18:01 --> 00:18:05: by people making new memories there.  
00:18:06 --> 00:18:09: And places that are in the yeah, sort of mental  
00:18:09 --> 00:18:12: maps of people are the great, great ones that I  
00:18:13 --> 00:18:13: believe.  
00:18:13 --> 00:18:17: So yeah, I'm really passionate about it, but I cannot  
00:18:17 --> 00:18:20: explain where this is cause virus.  
00:18:20 --> 00:18:22: And I think my working experience did that.  
00:18:23 --> 00:18:23: Right, yes.  
00:18:23 --> 00:18:26: Now, forgive me, are you still in your 20s or  
00:18:26 --> 00:18:26: your 30s?  
00:18:26 --> 00:18:27: What kind of you're in?  
00:18:28 --> 00:18:28: I'm 30.  
00:18:29 --> 00:18:30: Yeah, 32.  
00:18:30 --> 00:18:33: So you're in that generation there as as as the  
00:18:33 --> 00:18:37: series suggests in that Vanguard very excited about  
00:18:37 --> 00:18:40: placemaking something  
00:18:40 --> 00:18:40: that you kind of yeah, it sounds like you grew  
00:18:41 --> 00:18:44: to love it.  
00:18:44 --> 00:18:48: So just just tell me when you look around the  
00:18:48 --> 00:18:50: office when you are dealing with counterparties, what sort of  
00:18:50 --> 00:18:52: people do you do you see?  
00:18:52 --> 00:18:55: Are they, is it, is it still very sort of  
00:18:55 --> 00:18:59: what I would consider old fashioned real estate people that  
00:18:59 --> 00:19:02: are just talking about the financial metrics, how to make  
00:19:02 --> 00:19:05: that, you know, last percentile of return or, or what  
00:19:05 --> 00:19:06: I mean, who who's actually working in this industry at  
00:19:06 --> 00:19:06: the moment?  
00:19:06 --> 00:19:09: Yeah.  
00:19:09 --> 00:19:12: That's a that's a great question because I, I really  
00:19:14 --> 00:19:19: often discuss this with my with my colleagues.  
00:19:20 --> 00:19:24: Yeah, I believe we need people with a positive mindsets  
00:19:24 --> 00:19:25: and an honest curiosity into the end users.  
00:19:25 --> 00:19:30: They make places for.  
00:19:30 --> 00:19:35: And whether you are an investor, investment manager,  
00:19:35 --> 00:19:39: developer or  
00:19:39 --> 00:19:43: a property manager, these are the people that will succeed  
00:19:43 --> 00:19:44: in creating places people love and investors that dare to  
00:19:44 --> 00:19:46: think beyond the spreadsheets and there to test and  
00:19:46 --> 00:19:46: sometimes  
00:19:46 --> 00:19:46: fill.  
00:19:46 --> 00:19:46: They will be more future proof.

00:19:46 --> 00:19:52: So we like to use the there place testing next  
00:19:52 --> 00:19:55: to besides placemaking.  
00:19:56 --> 00:19:59: And with place testing you yeah, you need to go  
00:19:59 --> 00:20:04: beyond your spreadsheet and try and test and make some  
00:20:04 --> 00:20:05: belief true.  
00:20:06 --> 00:20:10: So yeah, sort of you need a different kind of.  
00:20:10 --> 00:20:12: Skill sets I think.  
00:20:12 --> 00:20:16: Lisa, you have to understand you're speaking to someone  
that  
00:20:16 --> 00:20:18: I've just turned 15 this year, 50 and I've been  
00:20:18 --> 00:20:21: reporting on real estate for, yeah, 22 years now.  
00:20:22 --> 00:20:24: And honestly, you know, the types of people that have  
00:20:24 --> 00:20:27: nothing against them, of course, but the first decade or  
00:20:27 --> 00:20:30: so would be sort of senior managing partners, principals and  
00:20:31 --> 00:20:31: founders.  
00:20:31 --> 00:20:34: And honestly, I mean, maybe saying that they speak a  
00:20:34 --> 00:20:36: different language is going too far.  
00:20:36 --> 00:20:39: But you, you understand what I'm, I'm getting at this,  
00:20:39 --> 00:20:42: this industry of yours that you are part of is  
00:20:42 --> 00:20:43: really changing.  
00:20:43 --> 00:20:44: I I I would say.  
00:20:45 --> 00:20:47: It's not only from the from the operating part or  
00:20:47 --> 00:20:49: the asset management side.  
00:20:49 --> 00:20:53: I I also see that capital is, is asking questions  
00:20:53 --> 00:20:57: about the purpose and the mission and and the social  
00:20:57 --> 00:20:58: impact side.  
00:20:58 --> 00:21:02: So both sides are working really hard on this, but  
00:21:02 --> 00:21:07: the translation of these questions and desires is not that  
00:21:07 --> 00:21:07: simple.  
00:21:08 --> 00:21:10: Yeah, Now you said you're in your 30s, you've already  
00:21:11 --> 00:21:13: caught the eye obviously, in your job.  
00:21:13 --> 00:21:15: And that's how you came to the attention of the  
00:21:15 --> 00:21:17: ULI in the in the first place.  
00:21:18 --> 00:21:20: Can I ask, you know, you're not about to say  
00:21:20 --> 00:21:23: that you can't wait to leave your present company, but  
00:21:23 --> 00:21:25: I just wondered what, what, what would be the future  
00:21:25 --> 00:21:26: for you?  
00:21:26 --> 00:21:29: Like if you could map out the next 1020 years?  
00:21:29 --> 00:21:32: Do you see yourself staying in real estate or something  
00:21:32 --> 00:21:35: that touches on real estate or something even outside the  
00:21:35 --> 00:21:36: industry?  
00:21:36 --> 00:21:36: I don't know what.

00:21:39 --> 00:21:43: I often think in terms of 1-2 or three years,  
00:21:43 --> 00:21:47: but I think I can work in, in real estate  
00:21:47 --> 00:21:50: or the built environment forever.  
00:21:50 --> 00:21:53: It's, it's for me, it's the combination of having a  
00:21:53 --> 00:21:59: creative and entrepreneurial job together with a financial  
00:21:59 --> 00:22:00: business case  
00:21:59 --> 00:22:00: to fulfill.  
00:22:00 --> 00:22:02: And that's the best combination for me.  
00:22:03 --> 00:22:06: And I, I feel that in the last years, my  
00:22:06 --> 00:22:11: interest moved a bit to the creative and entrepreneurial side,  
00:22:11 --> 00:22:15: but I'm sure that on the investor side, this part  
00:22:15 --> 00:22:18: will become more and more important.  
00:22:18 --> 00:22:21: So yeah, working on the investor side with the focus  
00:22:21 --> 00:22:23: on the creative and entrepreneurial parts.  
00:22:24 --> 00:22:26: Yeah, that's my future, I think.  
00:22:27 --> 00:22:27: Awesome.  
00:22:27 --> 00:22:27: I'm glad.  
00:22:27 --> 00:22:28: I'm glad to hear it.  
00:22:28 --> 00:22:31: It sounds like you will stay in the industry and  
00:22:31 --> 00:22:33: that that that's good news from my perspective.  
00:22:34 --> 00:22:37: Now, the listeners of our podcast series love to know  
00:22:37 --> 00:22:40: what it is that you're taking inspiration from externally.  
00:22:40 --> 00:22:43: It may be podcast series like like we're doing here.  
00:22:43 --> 00:22:45: Are there any particular ones that you listen to?  
00:22:46 --> 00:22:49: Any books or even documentaries that you can recommend  
00:22:49 --> 00:22:51: that  
00:22:49 --> 00:22:51: people can take something from?  
00:22:51 --> 00:22:52: Yeah, yeah.  
00:22:52 --> 00:22:55: It's a bit off topic I think, but my interest  
00:22:56 --> 00:23:00: in geopolitics has grown enormously during the last years.  
00:23:00 --> 00:23:04: Yeah, place making now geopolitics, Lisa, this is 1,000,000  
00:23:04 --> 00:23:05: miles  
00:23:04 --> 00:23:05: away from being a doctor.  
00:23:05 --> 00:23:07: I think you said you you perhaps grew up thinking  
00:23:07 --> 00:23:08: you could become.  
00:23:09 --> 00:23:12: Yeah, Yeah, that's true.  
00:23:12 --> 00:23:15: And Lisa, just thinking about the directions of the, the  
00:23:15 --> 00:23:18: industry and those that are entering it, is there any  
00:23:18 --> 00:23:21: advice that you can offer to, to, to younger professionals  
00:23:21 --> 00:23:23: coming into the real estate industry?  
00:23:23 --> 00:23:27: Yeah, maybe some advice would be that when you enter  
00:23:27 --> 00:23:32: the industry, think outside the box because real estate is  
00:23:32 --> 00:23:35: a bit old fashioned and the way of thinking is

00:23:35 --> 00:23:37: a bit old fashioned.  
00:23:38 --> 00:23:42: So get your inspiration from outside the sector and turn  
00:23:42 --> 00:23:45: it into something you can use in your daily work.  
00:23:47 --> 00:23:50: I think that would be my suggestion for people starting  
00:23:50 --> 00:23:52: in the in the industry.  
00:23:52 --> 00:23:54: Liska, just as we leave you, I want to thank  
00:23:54 --> 00:23:55: you so much.  
00:23:55 --> 00:23:58: I mean, listen, just hearing you speak, it is actually  
00:23:59 --> 00:23:59: quite warming.  
00:23:59 --> 00:24:03: And to know that talented people like yourself are helping  
00:24:03 --> 00:24:05: make places that we all want to live and and  
00:24:05 --> 00:24:05: work in.  
00:24:05 --> 00:24:07: And I was just thinking, reflecting myself.  
00:24:07 --> 00:24:09: You wanted to be a doctor.  
00:24:09 --> 00:24:11: Well, in some senses, you are sort of making people  
00:24:11 --> 00:24:14: feel better along the way with their placemaking.  
00:24:14 --> 00:24:17: So if not physically in in a hospital, hospital or  
00:24:17 --> 00:24:19: surgery, at least in the physical world.  
00:24:19 --> 00:24:21: So thank you so much for joining us.

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