Welcome to ERES Conference 2022 and SDA Bocconi!

Dear Delegates,

it is a great pleasure for all of us to welcome you to SDA Bocconi in Milano for the 28th ERES Annual Conference.

SDA Bocconi is proud to host for the second time the conference, the third edition in Milano after 2004 and 2010 and the ERES Local Organizer team welcome you to our campus. We want to take the opportunity now to thank the many of you that have responded to the call for papers and are participating in this event. We are happy to be able to meet you again physically, but also to have the opportunity to have people connected online from all over the world in this first hybrid mode ERES Conference.

In the following pages, you will have the chance to get an overview of the Conference, with the programme and some useful information. All the details about paper presentation sessions and paper abstracts are on www.2022.eres.org, please visit it frequently for updates and communications.

Enjoy the Conference and its side events and... have an enjoyable stay in Milano!

Giacomo Morri
ERES Conference 2022 Milano Chair
Associate Professor of Practice and Faculty Deputy in Corporate Finance & Real Estate, SDA Bocconi School of Management
Index

Index.................................................................................................................................................. 2
SDA Bocconi School of Management .................................................................................................. 4
Programme overview ............................................................................................................................ 6
Opening Ceremony ................................................................................................................................. 8
Industry Panels on Thursday 23rd of June ............................................................................................ 9

ESG and finance for impact on real estate - sponsored by ................................................................. 9
Using Factors to better explain real estate asset returns - sponsored by MSCI ......................... 10
Recent trends and implications on listed real estate - sponsored by EPRA ................................. 10
Market & Investments: trends and future challenges - sponsored by AltusGroup ...................... 11
Urban regeneration and public & private cooperation - by SDA Bocconi ......................................... 11
IT & Real Estate – Disruption & Disaster? - or a New Golden Age? .................................................. 12
Panel in honour of Bob Thompson (former President of ERES) - by ERES ...................................... 12
Panels on Friday 24th of June ............................................................................................................ 13

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CONFERENCE 2022 MILANO
22nd – 25th JUNE 2022 www.2022.eres.org

Guide to Getting Published - sponsored by ............................................................... 13

Emerging Trends in Sustainable Real Estate Research - organized by IRES .................. 13

Social events ............................................................................................................... 14

PhD Wine Party on Tuesday 21st of June ................................................................. 14
Ice-breaker Party on Wednesday 22nd of June ....................................................... 14
Cocktail on Thursday 23rd of June ....................................................................... 15
Gala Dinner on Friday 24th of June ...................................................................... 15
Map of Social Events .......................................................................................... 16

Technical visits ....................................................................................................... 17

Information ............................................................................................................... 20
Maps ........................................................................................................................ 20
Paper presentation .................................................................................................. 21
WI-FI ...................................................................................................................... 22
Contacts .................................................................................................................. 22
Refereed Papers Committee .............................................................................. 23
Local Organizing Committee ............................................................................ 23

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SDA Bocconi School of Management

Established in 1971, SDA Bocconi School of Management is the first international business school in Italy. The footprint and spirit of its founders – according to whom every learning experience is a transformative journey – are alive today more than ever. Thus, our master, our open & custom programs and our practice-oriented research aim to change and improve people and organizations. At the same time, our scientific research creates cutting-edge knowledge to help leaders face the toughest challenges in an increasingly global and changing market. That is why managers and leaders around the world trust SDA Bocconi and team up with us to boost their competencies and skills, to nurture their creative thinking and foster innovation, to create a network within a dynamic and global community, and to give an extra opportunity to their professional and personal future. SDA Bocconi is built on the entrepreneurial spirit, academic excellence and long-lasting tradition of Bocconi University, on the excellence of its broad portfolio of programs and research. Moreover, the School is able to meet the market needs, through a unique mix of practice-oriented approach and scientific research.

SDA Bocconi’s MBA portfolio includes: the Full-Time MBA, one of the best in Europe according to the main rankings, to develop all-round managerial skills; the Executive MBA (EMBA), in Modular (Milan) or Weekend (Milan and Rome) format, to enhance managerial competences without stopping work and managing time efficiently with in-class lessons and distance learning; the Global Executive MBA (GEMBA), developed in partnership with the Rotman School of Management from the University of Toronto, which offers the opportunity to attend some modules at partner institutions in Europe, Asia and America.

SDA Bocconi also offers specialized Master programs in many fields, such as public administration, finance and economy, health care, entrepreneurship, real estate, non-profit, marketing, human resources, fashion and design, food and beverage, and arts management.
Our Business School is also proud to offer one of the largest portfolios of open programs designed to hone managerial skills and develop a strategic vision. The in-class open programs are complemented with the upcoming fully online offer, available anytime and anywhere. In addition, the brand-new Executive Career Development program helps participants fast-forward their careers.

SDA Bocconi ranks among the top 10 Business Schools worldwide for Custom Programs, a high-impact, tailor-made training co-designed and developed with businesses, corporations and institutions based on their specific needs and objectives.

SDA Bocconi is one of the few Business Schools that hold the so-called "triple crown", three of the most prestigious international accreditations: AACSB, EQUIS and AMBA. It is also the only Italian Business School to feature in all the major international rankings, including Financial Times, Forbes, Bloomberg Businessweek and The Economist.

Lastly, our School is located in the heart of Milano, one of Europe’s cultural and economic centers and a cosmopolitan environment known for its unique lifestyle. Milan makes SDA Bocconi an extremely interesting place to be for international students and executives.
Programme overview

Parallel sessions calendar and Abstracts are continuously updated on the website, please refer to that. Please also note that those pages take a few seconds to be uploaded.

Please remember to regularly check our website [https://2022.eres.org/index.php](https://2022.eres.org/index.php) which will be constantly updated (check also SPAM folder for email communication).

<table>
<thead>
<tr>
<th>Tuesday 21 June 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.30 - 20.30 Registration</td>
</tr>
<tr>
<td>18.30 - 20.30 PhD students (and other attendees!) Wine Party</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Wednesday 22 June 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.00 - 12.30 Registration</td>
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<tr>
<td>10.00 - 12.30 PhD Panel Discussion</td>
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<tr>
<td>12.30 - 13.30 Lunch</td>
</tr>
<tr>
<td>13.30 - 15.15 PhD Parallel Session 1</td>
</tr>
<tr>
<td>15.15 - 15.30 Coffee Break</td>
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<tr>
<td>15.30 - 17.15 PhD Parallel Session 2</td>
</tr>
<tr>
<td>17.30 - 19.00 ERES Board Meeting</td>
</tr>
<tr>
<td>19.00 - 21.00 Ice-breaker Party</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Thursday 23 June 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>08.00 - 09.00 Registration</td>
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<tr>
<td>09.00 - 11.00 Opening Ceremony</td>
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<tr>
<td>11.00 - 11.30 Coffee Break</td>
</tr>
<tr>
<td>11.30 - 13.00 Paper Session 1</td>
</tr>
<tr>
<td>11.30 - 13.00 Panel FIABCI: ESG and finance for impact on real estate</td>
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<tr>
<td>13.00 - 14.15 Panel MSCI: Using factors to better explain real estate asset returns</td>
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<tr>
<td>13.00 - 14.15 PhD Poster session</td>
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<tr>
<td>14.15 - 15.45 Panel EPRA: Recent trends and implication on listed real estate</td>
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<tr>
<td>15.45 - 16.15 Coffee Break</td>
</tr>
<tr>
<td>16.15 - 17.45 Panel SDA Bocconi: Urban regeneration and public &amp; private cooperation</td>
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<tr>
<td>16.15 - 17.45 Panel EPRA: Disruption &amp; Disaster? - or a new golden age?</td>
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<tr>
<td>18.00 - 20.30 Cocktail Reception</td>
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</tbody>
</table>
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**CONFERENCE 2022 MILANO**


## Friday 24 June 2022

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
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<tbody>
<tr>
<td>08.00 - 09.00</td>
<td>Registration</td>
<td>Foyer Velodromo Bocconi</td>
</tr>
<tr>
<td>09.00 - 10.30</td>
<td>Paper Session 4</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
</tr>
<tr>
<td>09.00 - 10.30</td>
<td>Panel Emerald: Guide to Getting Published</td>
<td>Room N36 in Velodromo Bocconi</td>
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<tr>
<td>10.30 - 11.00</td>
<td>Coffee Break</td>
<td>Foyer Röntgen Building Bocconi</td>
</tr>
<tr>
<td>11.00 - 12.30</td>
<td>Paper Session 5</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
</tr>
<tr>
<td>12.30 - 14.00</td>
<td>PhD Poster session</td>
<td>Foyer Röntgen Building Bocconi</td>
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<tr>
<td>12.30 - 14.00</td>
<td>Lunch</td>
<td>Foyer Röntgen Building Bocconi</td>
</tr>
<tr>
<td>14.00 - 15.30</td>
<td>Paper Session 6</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
</tr>
<tr>
<td>14.00 - 15.30</td>
<td>Panel IRES: Emerging Trends in Sustainable Real Estate Research</td>
<td>Room N34 in Velodromo Bocconi</td>
</tr>
<tr>
<td>15.30 - 16.00</td>
<td>Coffee Break</td>
<td>Foyer Röntgen Building Bocconi</td>
</tr>
<tr>
<td>16.00 - 17.30</td>
<td>Paper Session 7</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
</tr>
<tr>
<td>17.30 - 18.30</td>
<td>ERES Annual General Meeting</td>
<td>Room N30 in Velodromo Bocconi</td>
</tr>
<tr>
<td>19.30 - 23.00</td>
<td>Gala Dinner</td>
<td>Museo Diocesano</td>
</tr>
</tbody>
</table>

## Saturday 25 June 2022

<table>
<thead>
<tr>
<th>Time</th>
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<td>Registration</td>
<td>Foyer Velodromo Bocconi</td>
</tr>
<tr>
<td>09.00 - 10.30</td>
<td>Paper Session 8</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
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<tr>
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<td>Coffee Break</td>
<td>Foyer Röntgen Building Bocconi</td>
</tr>
<tr>
<td>11.00 - 12.30</td>
<td>Paper Session 9</td>
<td>Rooms from N30 to N39 in Velodromo Bocconi</td>
</tr>
<tr>
<td>12.30 - 14.30</td>
<td>Farewell Wine Lunch</td>
<td>Foyer Röntgen Building Bocconi</td>
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</tbody>
</table>

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![INTERNEWS](image10.png) ![il Quotidiano Immobiliare](image11.png) ![iRe](image12.png)
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Opening Ceremony
Thursday 23rd of June 2022 – 9.00-11.00, Aula Magna Bocconi University, via Röntgen,1

- Giuseppe Soda, SDA Bocconi Dean, institutional greeting
- Gunther Maier, ERES President & Full Professor, WU Vienna University of Economics and Business, ERES presentation and institutional greeting
- Giacomo Morri, SDA Bocconi & ERES Conference Chair, Annual Conference introduction
- Albert Saiz, Urban Economics & Real Estate Department Massachusetts Institute of Technology, keynote speech “Urban Revitalization and Redevelopment: The New Real Estate Frontier?”
- Aldo Mazzocco, CEO Generali Real Estate and Head of Private Markets & Real Assets business unit Generali Asset & Wealth Management, keynote speech “Private & real asset investment opportunity”
Industry Panels on Thursday 23rd of June

- ESG and finance for impact on real estate - sponsored by MSCI
- Using Factors to better explain real estate asset returns - sponsored by EPRA
- Recent trends and implications on listed real estate - sponsored by AltusGroup
- Market & Investments: trends and future challenges - sponsored by SDA Bocconi
- Urban regeneration and public & private cooperation - organized by
- IT & Real Estate - Disruption & Disaster? - or a New Golden Age? Panel in honour of Bob Thompson (former President of ERES) - by

ESG and finance for impact on real estate - sponsored by MSCI
Industry Panel - Thursday 23rd of June 2022 – 11.30 room N33 Velodromo Building

Chair: Antonio Campagnoli - Independent board member, Re-Anima & FIABCI Italian Chapter President

Panellists:
Veronica Vecchi - Professor of Practice of Business-Government Relations, SDA Bocconi
Susanne Eickermann-Riepe - Chair RICS European World Regional Board and Germany & ICG Institut
Fabrizio Rampazzo - Founder, Blue Factory project & Summit La Cultura dell’Acqua
Francesco Rossi - Rebuilding & Real Estate & Luxury segments Manager, Schneider Electric
Susan Greenfield - World President of FIABCI 2022

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Using Factors to better explain real estate asset returns - sponsored by MSCI
Industry Panel - Thursday 23rd of June 2022 – 11.30 room N34 Velodromo Building

Chair: Will Robson - Executive Director and Global Head of Real Estate Solutions Research, MSCI
Panellists:
Will Robson - Executive Director and Global Head of Real Estate Solutions Research, MSCI
Fritz Louw - Senior Associate Real Estate Solutions Research, MSCI
Stefano Testori - Head of Investment Risk Expertise, Generali Real Estate SGR

Please visit MSCI Blog on the topic and MSCI Real Assets

Recent trends and implications on listed real estate - sponsored by EPRA
Industry Panel - Thursday 23rd of June 2022 – 14.15 room N33 Velodromo Building

Chair: Dilek Pekdemir - Research Manager, EPRA
Panellists:
Erkan Yonder, Meric Yucel & Mehdi Rasteh (Concordia University, John Molson School of Business) “Value of ESG contributions by investing in European public real estate companies”
Stanimira Milcheva & Lingshan Xie (University College London) “Work from Home and Commercial Real Estate: Evidence from Stock Markets”
Barbara Pivetta - CFO Italy and European Group Risk Manager, Covivio
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Market & Investments: trends and future challenges - sponsored by AltusGroup
Industry Panel - Thursday 23rd of June 2022 – 14.15 room N34 Velodromo Building

Chair: Paolo Benedetto - Chief Strategy & Development Officer, IPI & Fellow SDA Bocconi

Panellists:
Raffaella Pinto - Partner, Head of Business Development, Cushman & Wakefield
Simone Roberti - Head of Research, Colliers International Italia
Susan Trevor-Briscoe - Senior Research Consultant, DILS
Manish Srivastava - Professor of Real Estate Development, Finance & Investments, New York University

Urban regeneration and public & private cooperation - by SDA Bocconi
Industry Panel - Thursday 23rd of June 2022 – 16.15 room N33 Velodromo Building
Chair: Giacomo Morri – ERES 2022 Conference Chair & Associate Professor of Practice and Faculty Deputy for Corporate Finance & Real Estate, SDA Bocconi

Panellists:
Silvia Ricci - Chair Gruppo Giovani Imprenditori, ANCE Milano - Lodi and Monza Brianza & CEO Ricci S.p.A.
Simone Santi - ULI Member & Development Director - MIND / Head of Offices – Italy, LendLease
Matteo Callegari - Head of Research, Confindustria Assoimmobiliare
Massimiliano Pulice - Chairman of the Advisory Board, RICS Italy & CEO, Arcadis Italy

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IT & Real Estate - Disruption & Disaster? - or a New Golden Age?

Panel in honour of Bob Thompson (former President of ERES) - by Industry Panel - Thursday 23rd of June 2022 – 16.15 room N34 Velodromo Building

For more than two decades Bob was a pioneer in advancing serious thinking about the potential impacts of technology on the real estate sector. This panel in his honour explores some of his thinking and integrates a variety of perspectives on the potential for technology to redefine the core real estate skill set.

Key topics for discussion include:

- The revolution in real estate relevant data
- What are the key technologies?
- The evolving world of PropTech
- Covid-19 as a trend accelerator
- Technology as a driver of change in the core real estate skill set
- Implications for real estate education

Chair: Eamonn D’Arcy - Henley Business School – University of Reading

Panellists:

Reid Cummings – Associate Professor of Finance & Real Estate, University of South Alabama
Mohsen Far – Researcher, Architect, Senior BIM Consultant at SIMBIM Solutions, Barcelona, Spain
Manish Srivastava - Professor of Real Estate Development, Finance & Investments, New York University
Sotiris Tsolacos – Professor City University
Francois Viruly – Associate Professor, University of Cape Town
Panels on Friday 24th of June

Guide to Getting Published - sponsored by
Friday 24th of June 2022 – 09.00 room N36 Velodromo Building

Chair: Paloma Taltavul de la Paz – University of Alicante

Panelists:
Clare Lehane – Journal of European Real Estate Research Commissioning Editor, Emerald
Laura Gabrielli – Journal of Property Investment and Finance, co-Editor & University IUAV of Venice
Albert Saiz, Former editor of Journal of Housing Economics & Massachusetts Institute of Technology
William Hardin – Editor of Journal of Real Estate Research & Dean FIU College of Business at Florida International University

Emerging Trends in Sustainable Real Estate Research - organized by
Friday 24th of June 2022 – 14.00 room N34 Velodromo Building

Chair: Francois Viruly - University of Cape Town

Panelists:
Roby Simons – Cleveland State University
Sven Bienert – University of Regensburg (IREBS)
Jorn De Wetering – Henley Business School
Dilek Pekdemir - Research Manager, EPRA
Francois Viruly – University of Cape Town
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Social events
PhD Wine Party on Tuesday 21st of June

Venue: Caffè La Centrale
Address: Via Gian Carlo Castelbarco, 27
Dress Code: Casual
Time: 18:30-20:00

With the magnificent landscape of the new MEO Campus SDA Bocconi, an informal wine tasting to meet PhD students. Everybody is more than welcome!

Ice-breaker Party on Wednesday 22nd of June

Venue: SDA Bocconi Office Building Patio
Address: Via Sarfatti, 10
Time: 19:00-21:00
Dress Code: Casual

In the restaurant of the MEO Campus SDA Bocconi, an opportunity to drink and meet friends and colleagues and to visit the new building designed by SANAA architects.
Cocktail on Thursday 23rd of June

Venue: SDA Bocconi Office Building Patio
Address: Via Sarfatti, 10
Time: 18:00-20:30
Dress Code: Business Casual

After the first day, a cocktail in the courtyard of the MEO Campus SDA Bocconi, to meet academics and people from the industry in an informal way.

Gala Dinner on Friday 24th of June

Venue: Museo Diocesano
Address: Piazza Sant’Eustorgio, 3
Time: 19:30-23:00
Dress Code: Formal (black tie not required)

The ERES Gala dinner with the awarding of prizes to the best papers and... see you at ERES London 2023!
Map of Social Events

- **June 21st Wine Party @ Caffè La Centrale**
  - Address: Via Gian Carlo Castelbarco, 27
  - Dress Code: Casual
  - Time: 18:30-20:00

- **June 22nd Ice Breaker Party @ Office Building patio**
  - Address: Via Sarfatti, 10
  - Dress Code: Casual
  - Time: 19:00-21:00

- **June 23rd Cocktail reception @ Office Building patio**
  - Address: Via Sarfatti, 10
  - Dress Code: Business Casual
  - Time: 18:00-20:30

- **June 24th Gala Dinner @ Museo Diocesano**
  - Address: Piazza Sant’Uberto, 3
  - Dress Code: Formal (black tie not required)
  - Time: 19:30-23:00

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Technical visits
Thanks to Aldo Mazzocco (CEO Generali Real Estate & President CityLife) and Manfredi Catella (Founder & CEO COIMA Group) ERES delegates and accompanying persons have the unique opportunity to visit the two largest development projects in Milan: CityLife and Porta Nuova.
Please book in advance by email to organiser@eres.org specifying which project you want to visit. Maximum 25 people per visit first come, first served! Booking deadline on 23rd of June @ 2.00 pm.

Please remember to bring with you your Identity Document (compulsory); a business casual dress code is recommended. When you will arrive at the meeting point you will have to fill out a form to access the office building and wear an FFP2 mask (please note that rules may change over the next few days, in case you need it please ask ERES SDA Bocconi staff at registration desk).

CityLife
Time: Friday 24th at 11.30, duration around 1 hour
ERES Local Organizer guide: Paola G. Lunghini
Meeting Point: Generali Tower, South Hall, piazza Tre Torri Milano in the CityLife area
Visitors will be hosted in a meeting room in the upper part of the Generali Tower (designed by Zaha Hadid) and the top management of CityLife will tell the whole story of the development project. After the visit to the Generali Tower you will get out from the North Hall and you may visit also the CityLife Shopping Center. More on CityLife from Wikipedia.

How to get there from Bocconi: by taxi 20 minutes, around €15-20, by public transport by taking metro M3 from Crocetta to Zara and then taking metro M5 from Zara to Tre Torri.

Porta Nuova
Time: Friday 24th at 14.00, duration around 1 hour
ERES Local Organizer guide: Uberto Visconti di Massino
Meeting Point: COIMA Headquarter, Piazza Gae Aulenti, 12 Milano in Porta Nuova area
Visitors will be hosted in a meeting room in the COIMA Headquarter and the top management of COIMA will tell the whole story of the development project. After the meeting, you may visit the area with several buildings, including the well-known Bosco Verticale building. More on Porta Nuova from Wikipedia.

**How to get there from Bocconi:** by taxi 20 minutes, around €15-20, by public transport by taking metro M2 from Porta Genova to Garibaldi.
Information

Maps

Here you can find a detailed map of the Bocconi campus, the biggest urban campus in the world.
Paper presentation
You can use a PowerPoint presentation (preferably PDF file format) which summarizes your research. Please remember that the full paper is not strictly required.
Please arrive in the room 5 minutes before the scheduled time to verify that files have been uploaded, you may change it in case of some last-minute variations by bringing your USB drive.
Paper presentation time may vary according to the number of papers in the session, depending on topics and last-minute paper withdrawals. According to the number of papers, we suggest for each session the following time allocation:

- 2-3 paper session: 20 minutes to present, 6 minutes for open discussion;
- 4 paper session: 17 minutes to present, 5 minutes for open discussion;
- 5 paper session: 14 minutes to present, 4 minutes for open discussion.

For refereed sessions, discussants will have about 10 minutes to present.
You can upload your presentation directly through the ERES platform (see the screenshot below) or bring it through a USB key. In any case, we highly recommend having with you the file of your presentation.

All the sessions will be available also on Microsoft Teams. You can access the sessions using the ERES Platform by clicking on the attend button (see the screenshot below).
When you are inside the Bocconi Campus, for using WIFI you should connect to the WIFI line bocconi-guest.

Once you select bocconi-guest, the browser will open automatically (please see the screenshot below). Please follow the instructions to correctly log in and connect to the internet.

Contacts
Please for any questions write to organiser@eres.org or visit www.2022.eres.org which will be constantly updated (check also SPAM folder for email communication).
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Refereed Papers Committee

Anupam Nanda - Professor of Urban Economics & Real Estate, University of Manchester
Bing Zhu - W2TT professor, Technical University of Munich
Marc Francke - full professor Real Estate Valuation, Universiteit van Amsterdam

Local Organizing Committee

Giacomo Morri
ERES 2022 Conference Chair, Associate Professor of Practice and Faculty Deputy in Corporate Finance & Real Estate, SDA Bocconi School of Management
Paolo Benedetto
SDA Fellow, Real Estate, SDA Bocconi School of Management and Chief Strategy and Development Officer, IPI Group
Massimo Guidolin
Full Professor Department of Finance, Bocconi University

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