



ICSC

**GLOBAL ASSOCIATION
FOR RETAIL PROPERTY**

1957-2007

Finding The Right Local Partner

**Rida Development Corporation / Apollo
Rida
Poland Sp. zoo**

Ira Mitzner



Corporate Background

▶ Rida Development Corporation was founded by David Mitzner in 1972

US Corporate History

▶ Apollo Rida Poland is a joint venture of Rida Development Corporation and Apollo Real Estate Advisors established in 1996

One of the largest and oldest international real estate investment groups in Poland

Poland Property Portfolio

Approximately 800,000 square meters in Poland including Retail, Office and Industrial



Warsaw Trade Tower



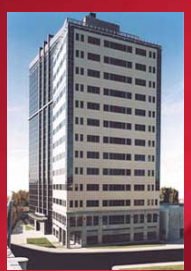
Zeran Park I



Krakow M1



Poznan M1



Renaissance Tower



Zeran Park II



Marki M1



Gdansk Real

European Property Portfolio

Market presence in Germany, Russia and Ukraine



Kaufhof Chemnitz, Germany



Kaufhof Cottbus, Germany



Kaufhof Bremen, Germany



Marktkauf Center,
Moscow Russia

Finding The Right Local Partner

- ▶ How to look at partnering in this region of the world
 - Opening and staffing satellite corporate office
 - Forming a strategic partnership with a local development / investment group
- ▶ Historical relationship between Apollo Real Estate Advisors and Rida Development Corporation in Poland
 - How and why the partnership was formed
 - Classic partnership responsibilities between capital partner and operational partner
 - Historical analysis of Polish market within the partnership context 1996-2006

Emerging Markets

Discussion of partnership philosophy towards emerging markets

Russia

Ukraine

Turkey

Other markets

Russia as a Case Study

- ▶ Analysis of current market structure in Russia
- ▶ How to analyze local partners capabilities
 - Alignment of interest
 - Financial responsibility
 - Development process capabilities
 - Local market savvy and understanding
 - Ability to understand an international partners corporate philosophy and goals

Summary

1. Country market analysis
2. Opportunities and investment goals
3. The right local partner
4. Competing / Succeeding with the best possible team



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