



معهد دبي العقاري
DUBAI
Real Estate Institute

الجائزة العالمية
للبحوث والابتكار العقاري
Global Real Estate
Research & Innovation
Awards 2017



Celebrating Innovation and Research Excellence in the Real Estate Sector

Detailed Submission Guidelines

2017

CONNECTION
ANALYSIS
DATA
SEARCHING
VERIFICATION
CODING
SENDING

Calling visionaries and forward-thinking organizations
To present their pioneering papers, reports or projects
To raise the global industry bar
To shift the paradigm of the Built Environment

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1 About Dubai Real Estate Institute

Dubai Real Estate Institute is the official training arm of Dubai Land Department as per law no 13 of 2012 and only government accredited Real Estate institute. DREI is an industry-founded education provider of comprehensive, high quality licensing and professional development programs in real estate. DREI is in partnership with internationally recognized universities; dedicated to excellence in teaching, research and service. DREI thrives to create a prosperous and sustainable future for all.

Since its establishment, DREI has established a reputation for excellence in the way it combines theory with practice in its teaching methods. DREI stands out as an up to date, innovative educational institute which offers state of the art world class level material. DREI is a pioneer in its quick response to current market needs, changes and known for its ability to prepare for future ones. DREI strives to serve its student at the highest standards through world class, experienced instructors and industry experts selected by our distinguished academic partners.

Networking is a major factor of a successful real estate business. DREI not only offer its students the tools and the know-how of networking, but also strive to build a network of invaluable partners worldwide who are an added value to DREI and its students equally.

DREI Values:

Excellence

Integrity

Diversity

Collaboration

Innovation

Global connection

2 Context and Background

2.1 Real Estate -2020 and beyond

2020 and beyond will put the real estate industry in the face of a rapid economic and social change that is shifting the built environment and urban landscapes.

The changing outlook of the real estate sector will be impacting its different activities, actors and also public constituencies.

I. Urbanization

Firstly, Cities urban growth area is increasing at an alarming rate across multiple regions; in fact, Brasilia and Tokyo's urban areas increased to 14,000 km², surpassing the size of small countries such as Montenegro.

Secondly, the exponential growth of urban population, expected to be 2.5 billion by 2050 with a 90% increase in Asia and Africa, demands a resilient plan to provide adequate real estate assets.

The urban population growth will also impact the turnaround time of real estate products as there will be an increasing demand to shorten its construction and development cycle and take advantage of developed Big Data Analytics to create property management systems for the masses.

II. Sustainability

Sustainability is gaining the global stage.

However, as shown in a recent research by United Nations Global Compact Network, Real estate still lags behind. The 17 Sustainable Developments Goals – as it is now universally adopted and defined in 2015 – will drive value.

With the new generation of meaning –seeking millennia, buildings, facilities and communities would need to embrace sustainability in its broadest sense to contribute to higher quality of living and also to attract higher occupancy among these conscious new generation of real estate tenants and owners.

III. Technology

As we approach the Fourth Industrial revolution proclaimed by Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, we are facing only the first waves of disruption.

Although the Real Estate Sector embraced it through global new business, it did not yet capitalize on the value that could be generated; in a recent research, the smart Cities including smart buildings has been estimated to total 388 billion \$ in a recent report by Marketsand Markets.

Not only, it is impacting the way we design and study developments but it has actually transforming the way real estate is used ; Investors used U.S. real estate crowd funding platforms to pour \$484 million into real estate projects last year, according to research published last month by the Cambridge Judge Business School.

IV. Climate Change

Climate Change– as a global phenomenon – is posing major risks on urban infrastructure and the built environment.

As such, it is only through partnerships that its impact might be mitigated. In the real estate sector, innovative ways of collaboration between the public sector and the development and investment community would lead to public policy that is not only pragmatic but equally resilient to the complex economic, social and environmental challenges that communities around the world face.

The building sector contributes up to 30% of global annual Green House gas emissions and consumes up to 40% of all energy. Given the massive growth in new construction in economies in transition, and the inefficiencies of existing building stock worldwide, if nothing is done, greenhouse gas emissions from buildings will more than double in the next 20 years.

Therefore, if targets for greenhouse gas emissions reduction are to be met, it is clear that decision-makers must tackle emissions from the building sector. According to the Climate Vulnerable forum, Economic impact of global warming is costing the world more than \$1.2 trillion a year, wiping 1.6% annually from global GDP

V. Investment and Capitals

Real Estate Capital is looking beyond the right financial framework or the adequate feasibility study. Its portfolio, increasingly diversified and subjected to multiple risk categories, is requiring a paradigm shift in which models and markets are compared.

It is the decision- making criteria that is leading the paradigm shift of a linear view to a multi-dimensional view of the global real estate market. These trends point out to the necessity of going beyond 'just improving' to thinking about disruptive ideas and initiatives that would be able to equip institutions, companies, organizational and enterprises operating within this ever-changing reality with the tools, ways and competencies to determine the right strategies.

This is more pronounced now that the Dow Jones is listing Real Estate as a distinct economic sector from Finance since August 2016.

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2.2 UAE, Dubai and Innovation

Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, launched a National Innovation Strategy on October 2014 with the aim of making the UAE one of the most innovative nations in the world within seven years. The strategy include new legislation, innovation incubators, investment in specialized skills, private sector incentives, international research partnerships and an innovation drive within government.

Dubai Real Estate Institute is responding to the National UAE Innovation Strategy through launching a Research and innovation 2021 initiative, aligning with UAE national Innovation strategy, initiating a platform to:

- ◆ Position the real estate sector as an enabler of innovation priority sectors such as transportation, energy, water, technology and health
- ◆ Connect innovative real estate professionals and development companies
- ◆ Bring forward innovation champions in real estate
- ◆ Assist in making an innovation- enabling environment in the real estate sector
- ◆ Also, the initiative contributes to the implementation of Dubai 2021 and supports Expo2020 and also Smart Dubai Program

3 DREI Research and Innovation Initiative 2021

The Innovation and Research initiative at Dubai Real Estate Institute encourages and fosters innovation through applied research, collaborative projects and living labs for the Real Estate Sector in Dubai, UAE and GCC .Its main objectives are:

- ◆ Launch and manage a research and innovation *platform* for the Real Estate Sector
- ◆ Apply *research*_outcomes and fund *innovation projects*_through *sponsorships* from academic institutions , industry leaders and professional real estate organizations
- ◆ Disseminate *knowledge on research and innovation in Real Estate sector*

4 Global Real Estate Research and Innovation Awards 2017

As part of the innovation and research initiative, DREI is calling for entries for the First Global Real Estate Research and Innovation Awards .The Awards are part of an on-going in collaboration with local, regional and international partners such as the United Nations Program for Human Settlements, the International Real Estate Federation (FIABCI).

The Awards offer international and leading students, researchers and a prestigious platform from which to recognize best practices shaping the future of Real Estate and reward trail blazers that are transforming the practices, tools and models of Real Estate finance, urban development, asset management and urban policy.

Applying to the awards enables the applicant to be published in the online journal of Real Estate, linking industry leaders and academia.

It is an invitation to visionaries' real estate teams, innovators and forward-thinking organizations from around the globe to submit their pioneering papers, reports or projects, raising the global industry bar and shifting the paradigm in order to be recognized.

The Awards entries will be included in our global knowledge portal and be part of a global network of strategic partners and key government agencies and local departments in GCC.

4.1 Awards Research Themes

II. Theme One: Real estate Finance and investment

- ◆ Risk management and valuation
- ◆ Real estate Finance and private equity
- ◆ Debt financing from an Islamic banking perspective
- ◆ Real Estate Asset Growth and Stock Performance
- ◆ Economics of property markets for Mega-events
- ◆ Mortgage Markets and Institutions
- ◆ Pricing models for commercial and industrial real estate
- ◆ The impact of Real Estate Fluctuations on city Competitiveness
- ◆ The cost of land and infrastructure in large scale urban development
- ◆ Profitability; threats and opportunities
- ◆ Industrial sector and Real estate Investment

III. Theme Two: Innovative Asset Management

- ◆ Strategic Asset management for public infrastructure
- ◆ Underwriting at the asset level
- ◆ Programming and Efficiency of commercial real estate
- ◆ Placemaking and real estate value
- ◆ Real Estate Product and Model Development
- ◆ Risk and Return of Commercial Real Estate Assets valuation
- ◆ Crowdsourcing and real estate
- ◆ Innovations in Rentals Asset management
- ◆ Modeling real estate portfolios and Technology
- ◆ Open Source data and added value on property management
- ◆ Real time data for real estate portfolio management
- ◆ Car Parking Standards and profitability
- ◆ Service fees charges modeling

IV. Theme Three: Sustainable and Smart Urban Development

- ◆ Carbon emissions reduction and real estate projects
- ◆ Placemaking and Socially responsible real estate development
- ◆ Impact of urban innovations and smart urban developments
- ◆ Community facilities and real estate value
- ◆ Rental Investment in residential projects
- ◆ Affordable Housing business models for investors
- ◆ Energy Efficiency and facility management
- ◆ Real estate and Economics of urban growth
- ◆ Climate-Adaptive Transit-Oriented Developments
- ◆ Financial Instruments for energy efficient projects
- ◆ Real estate Innovations for Green industrial Sectors
- ◆ Real Estate and impact on innovative sectors
- ◆ Planning and delivering the Smart Real Estate Project
- ◆ Community management and urban development
- ◆ Construction management and sustainable materials availability in GCC and Dubai.

V. Theme Four: Real Estate Policy and Regulation

- ◆ Commercial land bank and economic growth
- ◆ Public policy and real estate acquisition
- ◆ Regulation on real estate investment and FDI
- ◆ Real estate entrepreneurship
- ◆ Security Governance
- ◆ Food security and Real Estate regulations
- ◆ Global Real Estate and emerging economies
- ◆ Housing Market and Policy in GCC
- ◆ Governance and Real Estate
- ◆ Real Estate Sector Transparency
- ◆ Escrow Account and speculation
- ◆ Rental Markets and New Investors in Dubai
- ◆ Rental Disputes in the context of the Islamic Sharia

5 General Guidelines – All Award Categories

5.1 Entry Submission

The Completed Entry Application Package includes an online form that needs to state clearly the theme and category the entry is applying to.

The form is available online on <http://researchinnovationdrei.com/enter-now/>

The Applicant needs to make sure that his entry meets both the General Guidelines for all awards categories and the specific guidelines for each award category. The Awards categories are:

- ◆ Best Research Paper
- ◆ Best White Paper
- ◆ Best Research/innovation Project
- ◆ Outstanding Student Research
- ◆ SDG Award – research on Sustainable Development Goals
- ◆ Best Research and Innovation Report

5.2 General Guidelines

- ◆ All written submissions – regardless of the category- need to be single-spaced and typed in Arial Font size 12.
- ◆ There is no entry fee for submissions.
- ◆ All entries need to provide an official letter appointing one person in which the cheque needs to be written in their name in case they won – Organizations and teams need to also provide a letter on company letterhead appointing one person to collect the prize cheque.
- ◆ Organizations/Teams/Individuals may submit more than one entry, but a separate entry package is required for each category chosen (along a new electronic form filled via the website).
- ◆ All entries become the intellectual property of Dubai Real Estate Institute and the applicant grants the institute the right to publish them electronically on their online journal and Knowledge Portal. Dubai Real Estate Institute might request the applicant to edit/modify the entry in order to be conforming to specific formats of the online journal and knowledge portal.
- ◆ All entries, once submitted, cannot be revoked or returned.
- ◆ One High-Resolution (250 dpi or higher) unaltered Photograph /Visual /Graphic representation of the submitted research, project, innovation or report must be included for all entries.
- ◆ All entries must be electronically submitted to the Global Research and Innovation Program via the website -www.researchinnovationdrei.com

5.3 Deadlines – All Categories

March 2017

Final Deadline for Submissions

July 2017

Notifications for Winners and runner-ups

October 2017

Conference and Closing Ceremony

5.4 Selection of winners

An Independent panel of Government, Global Industry Experts and scholars from the Real Estate community will evaluate the applications and select the winning entries in each category.

Judges will use the criteria listed under each category specific guidelines as a scorecard for evaluating each entry and will score out of 100 possible points. 20 points out of 100 points for all categories will be judged on the entry clarity and thoroughness.

Winners and mentions will be contacted by **July 2017**.

5.5 Recognition, Prizes and Awards

The winning entry in each category will be presented with an award in the First Global Real estate Research and Innovation Awards ceremony, expected to be held in October 2017. All Entries will be highlighted in the "Best Practices and global solutions "in Real Estate Research and Innovation online portal website (www.researchinnovationdrei.com) and will be featured in the Online Middle East and North Africa online Journal of Real Estate.

For Each category, the winner will be given a cheque of 14,000 \$, one mention from GCC-UAE 4,000\$ and one mention –Global 4,000\$.

Through the generous support of our sponsors and partners, a post-awards program is developed for the below categories:

- Best Project
 - For Students Award
 - For SDG Award
- Funding for prototyping
 - Mentorship program
 - Promotion to local authorities

6 Detailed Guidelines

Each applicant is responsible to abide by the Eligibility and Submission requirements of the category or categories that is/ are mentioned in their entry package(s). The detailed guidelines include also the specific the selection criteria for each category.

6.1 Best Research and Innovation Project

I. Eligibility

Organizations who have launched research or innovation projects – not necessarily completed in the past five years.

II. Selection Criteria

Originality of the project (30/80): the potential of the project to change the industry approach to business or service and how it has improved/target to improve policies, practices, products and/or services/.Disciplines and competencies of the team involved (20/80); how the project used the different skills and competencies of team members with emphasis on an integrated project management approach to Innovation and Research.

Project contribution to the selected topic (30/80): the principal benefits or results of the projects to the Research Theme Selected and degree of transferability to other contexts. For Example, the lessons learned, obstacles faced, and solutions to surmount execution that would be valuable to other organizations or/and other contexts

III. Submission requirements

The Entry package for the Best Research be submitted online through <http://researchinnovationdrei.com/upload-2/> .It should include:

- ◆ Online Registration Form
- ◆ Summary Page
- ◆ Project team members profiles
- ◆ Project report
- ◆ Letter from the organization

Summary page describing the entry in 1000 words or less

Project team member's profiles; a project team structure with team members' biographies, role in the project and statement on their interaction together during the project and its impact on the project.

Project report: A clear and concise narrative describing the project Originality/Innovation, Project or Program Effectiveness, Analysis of the project (aims, objectives, success measures, tools, targets, plans), Replicability

Letter from the organization: a letter from the authorizing organization official sponsoring the entry (must be at a level higher than team members). It is the responsibility of the applicant to determine the appropriate authorizing official level that meets the applicant's department/agency approval standards.

**If you have any additional questions or inquiries
about the Awards Guidelines and submissions,
Please email us on:**

Research.drei@dubailand.gov.ae