GLOBAL Leaders TODAY

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SPECIAL EDITION

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MUDASIR ALI SHAH

TOP REAL ESTATE LEADERS IN ASIA

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MUDASIR ALI SHAH: BLURRING BOUNDARIES BETWEEN CRAFTSMANSHIP AND BUSINESS

Mudasir Ali Shah is a distinguished leader with an exceptional track record of over two decades in Profit Centre Management, Strategy Planning, Sales and Marketing, Business Development, and Training and Development.

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NEAL SERRA ON NAVIGATING DUBAI'S SOARING REAL ESTATE INDUSTRY

We are privileged to have interviewed Neal Serra, the Managing Director of Magnum Central Real Estate.

AMEYA JAIN'S BLUEPRINT: QUALITY, INNOVATION, AND COMMUNITY IMPACT

In this insightful interview, we sit down with Ameya Jain, the dynamic Director of Kumar Lifespaces and one of Pune's most prolific new-age real estate entrepreneurs.

GLOBAL Leaders TODAY

From the Editor

Dear Beloved Readers,

Welcome to our exclusive issue, where we unveil the "Top Real Estate Leaders in Asia" – a remarkable showcase of visionaries and trailblazers who have left an indelible mark on the region's real estate landscape.

In this diverse and dynamic continent, where cultures intersect, and economies thrive, these leaders have risen to prominence through their unwavering commitment to excellence and innovation. From towering skyscrapers that define city skylines to sustainable developments that harmonize with nature, their visionary projects have set new benchmarks for the industry.

But more than just their professional achievements, this issue celebrates the indomitable human spirit that drives these visionaries. It's a tribute to the dreamers and doers who have dared to challenge conventions, push boundaries, and leave a lasting legacy on the landscapes they've touched.

This issue contains inspiring stories of determination, resilience, and ingenuity. Each profile offers a glimpse into the unique journey and remarkable achievements of these outstanding leaders.

We hope that you will be inspired by their stories and motivated to continue pushing the boundaries of what is possible in the world of real estate. Thank you for joining us on this journey of exploration and celebration.

Warm regards,
Elena Arnaiz
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MUDASIR ALI SHAH: BLURRING BOUNDARIES BETWEEN CRAFTSMANSHIP AND BUSINESS

Written by **Sherlyn Gomes**

Mudasir Ali Shah is a distinguished leader with an exceptional track record of over two decades in Profit Centre Management, Strategy Planning, Sales and Marketing, Business Development, and Training and Development. With a strong corporate background, Mudasir has successfully managed teams in diverse regions, including the Middle East, North Africa, the UK, and Asia. Currently serving as the Chief Operating Officer at The Location Interiors, he specializes in interior design and construction.

"Innovation is good however, we just do things better."

Location
Interiors & Fitouts
GET IN TOUCH

Mudasir Ali Shah's upbringing in an English boarding school in the mountains of Ooty in India laid the foundation for his inspirational journey. Recalling those formative years, he reminisces, "It was an old-school English upbringing, with strict rules, early mornings at 5 a.m., and impeccable bed-making. The discipline I embraced and the leadership skills I slowly cultivated during this time still guide me to this day." He climbed the ranks from house captain to becoming the head boy, shouldering significant responsibilities and serving as a role model for his peers.

Beyond academics, Mudasir had diverse interests, from music and guitar playing to karate and horse riding. "I always aimed to excel and be among the best in whatever I pursued," he notes, reflecting on those early passions. "Yet, I also understood the importance of staying open to new activities, nurturing my creativity, and getting out of my comfort zone to discover my passion and strengths."

Intriguingly, Mudasir's career path led him into the exquisite world of interior design and construction, a domain profoundly influenced by his family's illustrious heritage. He explains, "My family has a longstanding history in construction, with my maternal grandfather's also famously known as 'Mr. Contractor,' his notable achievement was constructing the state's largest university and spearheading the housing and infrastructure development."

Mudasir inherited the artistry of crafting cashmere handicrafts from his paternal ancestors, a heritage meticulously nurtured across centuries. However, even with this prominent construction legacy, Mudasir's ardor for creativity and design flows deeply within him.

Drawing from this heritage and his own experiences across diverse industries, Mudasir found his calling. "I chose to focus on the construction aspect, bringing a unique perspective to interior design by translating designers' visions into reality."

A Multifaceted Journey

However, Mudasir's journey did not commence with interior design but rather with technology at one of the world's foremost tech companies, Microsoft. He reflects, "Starting my career at a company like Microsoft, renowned for its exceptional customer service, gave me a kickstart. It groomed me to provide the highest standard of service to clients."

From there, he transitioned to the banking sector, gaining valuable insights into financial transactions and intricate industry details. During his time in banking, he was instrumental in crafting processes and procedures that, to this day, remain integral to the industry. His meticulous attention to detail and visionary outlook ensured that these foundational frameworks became standard practice and were recognized by the Central Bank of the UAE.

His journey then led him to the real estate industry, where he became an integral part of one of the world's largest conglomerates, Emaar Properties, where he helped support the launch of the tallest tower in the world 'Burj Khalifa' and 'Dubai Mall' overseeing sales operations across 11 countries, including Morocco, Syria, Jordan, Turkey, Saudi Arabia, Canada, the US, India, Pakistan, Lebanon, and Egypt.

"We ensure a culture of continuous learning and excellence, getting better every day. We foster a learning culture within my team."

In the real estate domain, he also served as a trainer at Berkshire Hathaway, Warren Buffett's real estate powerhouse, where his insights empowered the next generation of leaders and entrepreneurs.

Leadership Anchored in Heritage

After a significant stint in facilities management, where he delved into the technical facets of real estate, Mudasir returned to his roots. In 2014, he founded his construction and interior design enterprise, The Location Interiors. "I have always been passionate about creating spaces that inspire and evoke emotions. Interior design allows me to bring my artistic vision to life," he says.

Mudasir's vision for his company was crystal clear: "To be a profit-centric platform for all our stakeholders." This vision extends beyond financial gain; it encompasses everyone connected to the company, including clients, staff, suppliers, and designers. "Our primary goal is to provide a platform where all stakeholders can thrive and generate profits," he emphasizes.

Complementing this vision, the mission of Mudasir's company is to "Establish a sustainable roadmap by imparting reliable information that adds significant value and ultimately leads to profit generation." Sustainability and the long-term perspective are at the core of this mission. "We are committed to providing transparent, reliable information and knowledge that empowers our clients and partners, enabling them to make informed decisions that contribute to their success and, in turn, our own," he explains.

One of the standout features of his company, Location Interiors, is its cross-cultural diversity in design ideas. Mudasir and his team collaborate with designers from Italy, France, Persia, and Asia to infuse a unique, global flair into their projects. This international perspective ensures a rich variation of designs that cater to a broad range of tastes and preferences worldwide.

Fostering a Culture of Learning and Excellence

Location Interiors and Fitouts is not your typical interior design company. It's a visionary force reshaping how modern businesses operate, transforming customer engagement with brands, enhancing the human experience within environments, and unlocking the full potential of employee creativity and innovation. Mudasir says, "What sets us apart is our relentless pursuit of client happiness and our commitment to maintaining high industry standards."

Mudasir's philosophy revolves around viewing challenges as opportunities for growth. He firmly believes in transparency, meticulous planning, and a commitment to fundamentals as the cornerstones of overcoming obstacles. He eloquently says, "If we ensure that the foundation is solid from the outset, many challenges can be preemptively avoided through transparency and meticulous planning."

Mudasir says, "I aim to drive innovation in the design and execution of each project that, together with my team, aligns with our customer's vision. We ensure a culture of continuous learning and excellence, getting better every day. I have imbibed a deep sense of longevity and high standards from working with industry giants such as Microsoft, Emaar Properties, and Etisalat early in my career. To maintain quality, I foster a learning culture within my team. Regular training sessions keep our designers and technical staff updated with the latest technologies and product knowledge. By staying relevant and delivering optimal services, we ensure our clients' satisfaction and continue building lasting relationships."

Feedback-Driven Leadership Approach

However, it is Mudasir's humility and insatiable thirst for knowledge that define his character. He regularly seeks advice and feedback from a broad spectrum of sources, including colleagues, friends, and mentors across various industries. Sharing his approach to personal growth and leadership development, Mudasir says, "I regularly take feedback from my customers and colleagues working with me. So, I do a lot of feedback and surveys on how to be a better leader."

He explains, "Not only do I mold myself as per the feedback that is given to me, but I also speak to fellow leaders in the industry in various industries to gain more insights." Mudasir values diverse perspectives, seeking insights from a wide range of sources: "Be it my family members, most importantly my brother who has supported me through thick and thin, who is in it, as well as my friends and new connections, I always ask them how they face challenges and handle them, and how they make an impact."

Beyond his professional accomplishments lies the enigmatic persona of Mudasir, marked by an affinity for adventure. He indulges in skydiving and consistently seeks thrilling escapades. Furthermore, his candidness about life experiences, including a profound encounter with brain surgery, adds layers to his narrative. In his journey of personal growth, he draws inspiration from future generations, particularly his children, who serve as his instructors in adaptability, resilience, and the enduring spark of curiosity.

In a world often preoccupied with self-promotion, Mudasir remains an intriguing enigma, choosing to let his actions speak louder than words.

"I chose to focus on the construction aspect, bringing a unique perspective to interior design by translating designers' visions into reality."

In conclusion, his advice to leaders is, "In today's fast-paced world, understanding our client's needs and delivering on our promises are paramount. Many businesses and individuals focus on starting strong but often leave tasks incomplete. True success comes from seeing things through to the end. It involves transitioning from a mindset centered on patience, consistency, and resilience to one that thrives on flexibility and a flow-oriented approach. Always remember: Success isn't a race; it's a marathon."

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CAI'S GLOBAL ROADSHOW: ELEVATING REAL ESTATE MANAGEMENT STANDARDS WORLDWIDE

The Community Associations Institute (CAI), under the leadership of its inaugural International President, Prof. Jeevan D'Mello, alongside CEO Tom Skiba, embarked on a remarkable journey in March 2024 that spanned several countries across the globe, including Qatar, Saudi Arabia, Singapore, and Malaysia.

Written by **Justin Roberts**

Doha, Qatar: Pioneering Success

The expedition commenced in Doha, Qatar, with the groundbreaking inaugural meeting of the Community Associations Institute - Middle East (CAIME) Chapter. This historic gathering united professionals from diverse sectors, including property management, facilities management, and community association management. Speakers besides D'Mello and Skiba included Freejo Francis, President of the CAIME chapter, and other notable members.

The highlight of the event was an interactive forum discussion, delving into crucial topics like the current landscape of Owners Association Management in Qatar. Through active participation from industry stakeholders and thought leaders, the event underscored CAI and CAIME's commitment to fostering innovation and collaboration within the industry.

Saudi Arabia: Strategic Engagements and Mega Projects

The journey continued to Saudi Arabia, where D'Mello and Skiba held pivotal meetings with officials from the Riyadh Chamber of Commerce and the Real Estate General Authority (REGA). REGA's ambitious projects in real estate underscored the country's commitment to development, presenting opportunities for international collaboration and knowledge exchange.

The meetings in Saudi Arabia not only marked strategic engagements with key officials but also offered insights into the kingdom's ambitious mega and giga projects in the real estate sector. As one of the fastest-growing economies in the region, Saudi Arabia is spearheading transformative initiatives aimed at diversifying its economy and driving sustainable development. The country is currently embarking on an ambitious journey of development, with a series of colossal projects known as "giga projects." These initiatives are part of the country's Vision 2030 plan, aimed at transforming various aspects of Saudi Arabia.

With projects like NEOM, ROSHN, RED SEA PROJECT, DIRIYAH GATE, and ALULA, the nation is at the forefront of innovation and infrastructure development.

Singapore: Advancing Professional Development

In Singapore, the team collaborated with the Association of Strata Management (ASM) to conduct Continuing Professional Development (CPD) classes for strata management professionals. Over 120 Accredited Strata Managers attended, reflecting the industry's dedication to continuous learning. Notable industry figures like Pepe Gutierrez, CEO of Megafincas Alicante in Spain, joined D'Mello and Skiba to share expertise on topics ranging from customer experience strategies to the integration of technology and AI in property management.

Malaysia: Insights and Collaboration

In Malaysia, CAI representatives engaged with industry professionals and the Executive Committee of the Malaysian Institute of Property and Facility Management (MIPFM). The discussions delved into global perspectives and best practices in strata management, emphasizing the importance of international collaboration in elevating industry standards. Participants exchanged valuable insights, extending discussions beyond professional development to address the promotion of strata management as a viable career path.

Reflections on the events

Reflecting on the success of the international roadshow, D'Mello remarked, "The outstanding turnout and engagement at each event underscore the growing importance of collaboration and knowledge-sharing in shaping the future of real estate management. It's heartening to witness the enthusiasm and commitment of industry professionals towards advancing our collective goals. This journey has not only fostered meaningful connections but also ignited a spirit of innovation and progress that will undoubtedly propel our industry forward."

Gutierrez added, "These meetings and events serve as more than just platforms for networking; they are catalysts for continuous learning and evolution within the industry. The exchange of ideas and experiences among professionals from diverse backgrounds is invaluable in driving innovation and raising industry standards. As we move forward, it's imperative that such gatherings continue to facilitate collaboration and knowledge exchange, fuelling the growth and success of the real estate management sector worldwide."

Looking Ahead: Driving Innovation

As the industry evolves, collaborations between CAI and local associations serve as catalysts for innovation and progress. These initiatives demonstrate a commitment to continuous improvement and knowledge sharing within the strata management community. With ongoing efforts to enhance professional development and promote industry standards, stakeholders remain optimistic about the future of strata management in the region.

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INTEGRITY AND INSIGHT: NEAL SERRA ON NAVIGATING DUBAI'S SOARING REAL ESTATE INDUSTRY

We are privileged to have interviewed Neal Serra, the Managing Director of Magnum Central Real Estate. Guided by integrity and a client-first mindset, Neal has built a sterling reputation entirely through referrals. He discusses the importance of reputation and other leadership lessons learned navigating market highs and lows.

Written by **Sherlyn Gomes**

Did any specific childhood experiences significantly influence your career path and leadership style?

My passion for real estate was sparked early, joining my father on-site surveys as a 10-year-old. I'll never forget him showing me a nondescript suburban plot. To my young eyes, it held little promise or appeal. Yet years later, I watched in awe as that very land became some of the city's most coveted real estate.

That early lesson shaped me - true potential lies beyond what we immediately see. A core skill in real estate is visualizing a property's possibilities, not just its current reality.

This insight has served me well. In 2002, selling the first communities in areas like Emirates Hills, Meadows, Dubai Marina, and Greens, I vividly recall clients who saw only barren dunes during site visits. Dubai's grand vision was invisible to most. Fortunately, my vantage point within Emaar afforded me an insider's perspective on Dubai's soaring vision, letting me glimpse the magnificent structures set to rise up from the desert sand.

That seminal experience lit a spark in me. I discovered an innate talent for recognizing latent potential - the core gift of any successful real estate professional. My career took flight from that point on.

Can you share your career trajectory and tell us if a defining moment or experience led you to focus on the Real Estate industry?

Becoming a real estate professional was never part of my initial career plans. I studied Chemical Engineering with aspirations of working on oil rigs after graduation. My visit to Dubai in 2002 was meant to be a short job search before my visa expired. In the very last days, I got an unexpected call from Emaar Properties to interview for a sales coordinator role.

> **"My passion for real estate was sparked early, joining my father on-site surveys as a 10-year-old. I'll never forget him showing me a nondescript suburban plot."**

It wasn't my dream job, and real estate development hadn't previously crossed my mind. But I accepted the offer, and in hindsight, it was one of the best decisions of my career. My time with Emaar was invaluable. The mentors there set me on my path to success, and I'll forever be grateful for the time and guidance they provided.

That began my 22-year real estate career in an industry I've grown to love. It also gave me a front-row seat to Dubai's astonishing growth and development.

What aspects of real estate leadership are particularly fulfilling in your current role as Managing Director at Magnum Central Real Estate?

Nothing gives me greater satisfaction than delivering true value for our clients. When people entrust us with their hard-earned millions, it's a responsibility I never take lightly. I pour my heart into exhaustive research to help clients maximize returns and enjoy a five-star service experience. Their success is my success.

Mentoring new consultants imparting the same wisdom generously shared with me is equally rewarding. It is my mission to pay it forward by creating possibilities for emerging talent, just as my mentors did. Equipping the next generation isn't just prudent; it's an obligation.

I'm driven daily by the vision of empowering clients and colleagues to achieve their full potential. We can make that vision a reality with precise insight and principled care. Our industry demands sharp acumen but an even sharper moral compass.

What core principles or philosophies guide your real estate management and decision-making approach?

In an industry not exactly revered for virtue, a sterling reputation is my most prized asset. I've always believed that if you take care of the client, success will follow. By making their interests my true north and conducting business with unflinching integrity, I've been fortunate to earn relationships founded on trust.

My approach has always been simple - treat people how I would want to be treated. Operate with transparency and honesty, even when it's difficult. In time, a reputation for doing the right thing becomes your most powerful currency. It takes years to build but mere minutes to destroy. My reputation is what enables me to thrive on referrals alone. And in this business, a spotless reputation is the surest path to longevity.

Neal receiving an industry award for excellence in Real Estate

Could you share some of the most notable challenges you have faced in your current position and how you've navigated them for personal and professional growth?

The 2008 recession and 2014 market correction were definitely the most challenging periods I've experienced. So many people lost substantial investments, leaving a lasting mark on me. Though conservative by nature, those times reinforced just how crucial location, quality, and timing are in real estate.

Ironically, I met some wonderful people who had been unfortunately misled into undesirable properties. Helping restructure their sizable portfolios took perseverance and patience, but reaching solutions was tremendously rewarding.

What advice would you offer to emerging leaders in the real estate industry based on your journey?

My journey from a young sales coordinator to a real estate developer has been an incredible learning experience. For emerging leaders, my advice is to think long-term. Real estate demands knowledge, adaptability, integrity, and a passion for creating meaningful spaces. There will likely be challenges, but with dedication and patience, one can navigate industry complexities and make a positive impact.

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SHATTERING GLASS CEILINGS, BUILDING TOWERING LEGACIES: **WU YAJUN**

Wu Yajun is a Chinese billionaire businesswoman who once held the title of the world's wealthiest self-made woman. Renowned as the co-founder, chairwoman, and former CEO of Longfor Properties, she transitioned from a background in journalism and editing to make significant strides in the real estate industry during the 1990s. Wu diversified her investments, venturing into technology companies such as Uber and Evernote. As of March 2024, Wu's estimated net worth stands at US$5.8 billion.

Written by **Alexis Miller**

Born in 1964 in Chongqing, China, Wu Yajun's early life offered little indication of the remarkable success that awaited her. After graduating with an engineering degree, she found herself trapped in the confines of a state-owned factory, her dreams of prosperity seemingly out of reach. Yet, Wu harbored an insatiable drive, a burning desire to transcend her circumstances and forge her own destiny.

The pivotal moment came in 1988 when Wu transitioned into journalism, covering the rapidly evolving real estate sector. Here, she witnessed the challenges Chinese homebuyers face in navigating an ever-changing market. With a keen eye for opportunity and belief in her ability to effect change, Wu knew she had to seize the moment.

Blueprints of Ambition

In 1993, alongside her then-husband Cai Kui, Wu took a bold leap, founding Longfor Properties – a modest property development company that would serve as the cornerstone of her empire. Little did she know that this humble venture would blossom into a real estate juggernaut, cementing her place as one of China's most celebrated entrepreneurs.

Wu poured her heart and soul into Longfor, driven by an unyielding determination to build something truly remarkable – a company that would redefine the landscape of real estate in China. Her unwavering commitment to quality, innovation, and unparalleled customer experience set her apart from her competitors, propelling Longfor Group Holdings to unprecedented heights.

Wu Yajun's Visionary Approach

At the core of Wu's success lay her philosophy: real estate was more than just constructing structures; it was about building homes and crafting living spaces that would enhance people's lives. This steadfast belief guided every decision and every strategic move as Longfor rapidly expanded its footprint across China's major cities.

Yet, Wu's path was not without its challenges. In 2012, she weathered a high-profile divorce that cost her a significant portion of her fortune. Undeterred, her resilience remained unshaken; her dedication to her craft and commitment to excellence propelled her forward.

> "Wu poured her heart and soul into Longfor, driven by an unyielding determination to build something truly remarkable – a company that would redefine the landscape of real estate in China."

In 2022, Wu made headlines again as she gracefully stepped down as Chair of Longfor Group Holdings amid sector challenges. However, her legacy endures, serving as inspiration for aspiring entrepreneurs worldwide, a powerful reminder that with hard work, vision, and commitment to one's dreams, even the most improbable of achievements can become a reality.

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EFFECTIVE STRATEGIES TO ENHANCE RIYADH'S BUILT ENVIRONMENT

About the author:

Saud Mohamed Al Sulaymani, Country Head, JLL Saudi Arabia, talks about how the real estate industry must rally together to make Riyadh a more human-centric, sustainable, and innovative city.

In line with Vision 2030 to transform Riyadh into one of the most sustainable cities in the world, the real estate industry must proactively contribute towards shaping a more human-centric, sustainable, and innovative city, revealed JLL at a roundtable held recently in the capital. This will be essential not only in long-term asset value creation but also in future-proofing assets and in value preservation.
In the last five years alone, sustainability efforts in the Kingdom's real estate sector have advanced significantly to positively impact liveability. Beyond building certifications, sustainability initiatives now include data capture, disclosure and benchmarking. As a key player in driving green innovation in real estate, the Kingdom has delivered on its commitment to sustainable development through key initiatives such as the Mostadam and Saaf® Certification Program, and the ambitious retrofitting of the Ministry of Municipal and Rural Affairs building in Riyadh.

Under the theme 'Shaping Tomorrow's Cities Today: Sustainability and Smart Cities', JLL shared insights on retrofitting strategies and technologies to revitalise existing urban infrastructure; green financing to pave the way for responsible investments in cities; and the latest trends, innovations, and best practices in creating cities that are environmentally friendly, socially inclusive, and economically viable.

Commenting on the need for smart and sustainable urban developments, Saud Alsulaimani, Country Head of KSA at JLL, said: "Today, decarbonisation of the built environment is no longer up for debate. As governments continue to push for sustainable development, real estate stakeholders are increasingly aware of the critical role they play in driving progress to shape the future of real estate in the Kingdom."

"Saudi Arabia is at the forefront of mega-city construction, with over 5,200 ongoing projects worth $819 billion. From NEOM's THE LINE project, a $500 billion smart city powered entirely by clean energy, to The Red Sea project, a luxury regenerative tourism destination, the Kingdom has made a mark for itself on the global stage. At JLL, we shape the future of real estate for a better world by focusing on sustainability to help fight against climate change and deliver long-term returns. In line with this, we are committed to supporting Saudi Arabia's sustainability ambition as it focuses on not only meeting sustainability goals, but also transforming the landscape of our cities and our planet for generations to come," he added.

Highlighting the role of retrofitting to address climate change, Louise Collins, Head of Project & Development Services at JLL Middle East & Africa, added, "With a staggering 1 billion square metres of office space requiring retrofitting to align with decarbonisation targets globally, it is clear that retrofitting is imperative for a more sustainable future. As Saudi Arabia pledges to reach Net Zero emissions and significantly invests in renewable energy projects, retrofitting is a step in the right direction to minimise carbon emissions. Achieving Net Zero in the built environment is a complex challenge, but we have the technology, systems, and means to get there today. Undoubtedly, it is a collective effort; every stakeholder has a critical role to play in accelerating decarbonisation to ensure a sustainable future for generations to come."

Concluding the event, Alida Saleh, Head of Sustainability at JLL for the Middle East & Africa, said: "Sustainable finance holds the key to the success of future projects in the realm of sustainability and smart cities. Investments in sustainability, through mechanisms like Green Sukuk and Green Bonds, are pivotal to realise smart cities and green building projects. Banks are increasing green financing options to support organisations that are decarbonising their real estate portfolio towards achieving net-zero commitments. With a strong push from the government and increasing awareness about climate change impacts, green finance is expected to grow significantly in the MENA region in the coming years."

JLL was one of the first real estate consultancies to establish itself in the Kingdom of Saudi Arabia with remarkable growth since over a decade ago with offices in Riyadh, Jeddah, and Al Khobar. With over 300 employees in the Kingdom as of today, it has supported the Saudi vision and has successfully advised some of the Kingdom's biggest real estate developments and Giga projects including the King Abdullah Financial District, Prince Mohammed Bin Salman Non-Profit City, and other landmark projects by the Diriyah Gate Development Authority.

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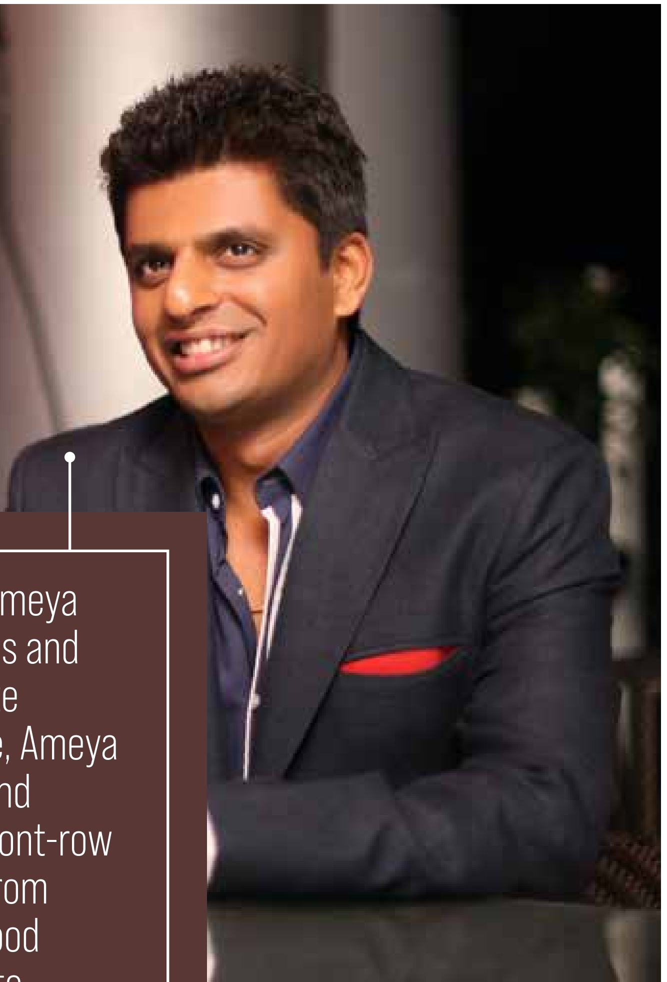

AMEYA JAIN'S BLUEPRINT: QUALITY, INNOVATION, AND COMMUNITY IMPACT

In this insightful interview, we sit down with Ameya Jain, the dynamic Director of Kumar Lifespaces and one of Pune's most prolific new-age real estate entrepreneurs. As a civil engineering graduate, Ameya brings a unique blend of technical expertise and visionary leadership to the company. With a front-row seat to his family's passion for the business from a young age, Ameya shares how those childhood experiences shaped his values and approach to crafting exceptional living spaces.

Written by **Sherlyn Gomes**

Did any specific childhood experiences significantly influence your career path and leadership style?

Growing up, I had a front-row seat to my father and grandfather's passion for this business. It wasn't just about bricks and mortar—they approached every project with integrity, crafting quality homes that brought genuine joy to families. That left an indelible mark on me as a kid. Their timeless values of trust and reliability, fused with a progressive mindset, organically shaped my leadership style.

After getting my civil engineering degree from Bharati Vidyapeeth, joining the family trade felt predestined. But realizing I could elevate living experiences through elegant, sustainable design truly set my soul on fire. Creating a positive impact by developing eco-conscious homes that enhance people's daily lives became my driving force, my raison d'etre.

Could you highlight some of the key achievements you are particularly proud of during your 16 years with the company?

Quality over profits—that's been our battle cry at Kumar Lifespaces. This deep-rooted commitment has earned us a rock-solid reputation for crafting exceptional homes that people can truly trust. Our iconic Princeville/ Pratham township in Moshi and Kumar Karishma in Pune are shining examples of how we pursue quality and innovative designs that leave residents awestruck.

We enjoy pushing boundaries with cutting-edge tech like Myvan and High-rise Towers. But it's about more than just top-notch construction quality and efficiency - it's also about minimizing our environmental impact. We are pulling out all the stops with eco-friendly materials and fixings to cut down on cement, turbocharge construction timelines, and snuff out pesky issues like leaks before they can rear their ugly heads.

But we don't just talk a big game on sustainability - we live and breathe it. Our flagship, Park Infinia, received the coveted IGBC Platinum Accreditation for its eco-conscious features. Moreover, Kumar Properties has expanded its sustainable vision through KF Bioplants, India's largest plant biotech company. A joint venture with Florist Holland B.V., this pioneering enterprise supplies over 60 million ornamental, forestry, fruit, and vegetable plants annually for commercial cultivation across India and 30+ countries worldwide.

I am excited about the potential of vertical landscaping and renewable energy integration. By vertically greening our building elevations, we can reduce carbon emissions and create healthier living spaces. It's an absolute win-win!

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"Our traditional values of quality, transparency, and timely project completion are deeply ingrained in our company's DNA. These values have been the cornerstone of our success, enabling us to build lasting relationships with our customers."

How do you balance traditional values with the need for modern, innovative approaches in the rapidly evolving real estate market?

Our traditional values of quality, transparency, and timely project completion are deeply ingrained in our company's DNA. These values have been the cornerstone of our success, enabling us to build lasting relationships with our customers. But we also know that resting on our laurels is the surest path to getting left behind in this fast-moving real estate game. So, while we stay true to our roots, we're also constantly scanning the horizon and embracing new, innovative approaches to push our company forward.

We strike this balance by selectively adopting cutting-edge technologies and sustainable practices that enhance our offerings without compromising our commitment to quality and customer satisfaction. Our vertically landscaped projects and the integration of renewable energy sources are prime examples of this harmonious blend of tradition and innovation.

Can you share some initiatives or projects that the company has undertaken to contribute positively to the communities where you operate?

Corporate social responsibility is integral to our company's ethos. We take great pride in actively contributing to uplifting communities and driving positive social impact through several high-impact initiatives.

One of the key focus areas is our collaboration with the H.V. Desai Eye Hospital in Pune. Together, we are dedicated to ensuring underprivileged individuals have access to quality eye care and affordable cataract treatments. This partnership is enabling life-changing interventions for those in need.

Additionally, through our Kesarimal Himmatlal Charitable Trust, we are committed to providing free or heavily subsidized healthcare services, including state-of-the-art dialysis facilities, to underprivileged communities. Our firm belief is that access to quality healthcare should be a fundamental right, not a privilege reserved for a few.

Education is another domain in which we strive to make a significant difference. We actively identify and sponsor brilliant students from underprivileged backgrounds, empowering them to pursue their academic aspirations in engineering, medicine, and beyond based solely on merit. Our goal is to open doors of opportunity that may have otherwise remained closed.

What advice would you offer to emerging leaders in the real estate industry based on your journey?

My advice to emerging leaders in the real estate industry would be to build a strong foundation rooted in integrity, quality, and customer-centricity. Success in this field is not solely measured by profitability but by the ability to create lasting value and positive experiences for your customers.

Most importantly, cultivate a genuine passion for what you do. Real estate is more than just bricks and mortar; it's about shaping communities and creating living spaces that bring joy and fulfillment to people's lives.

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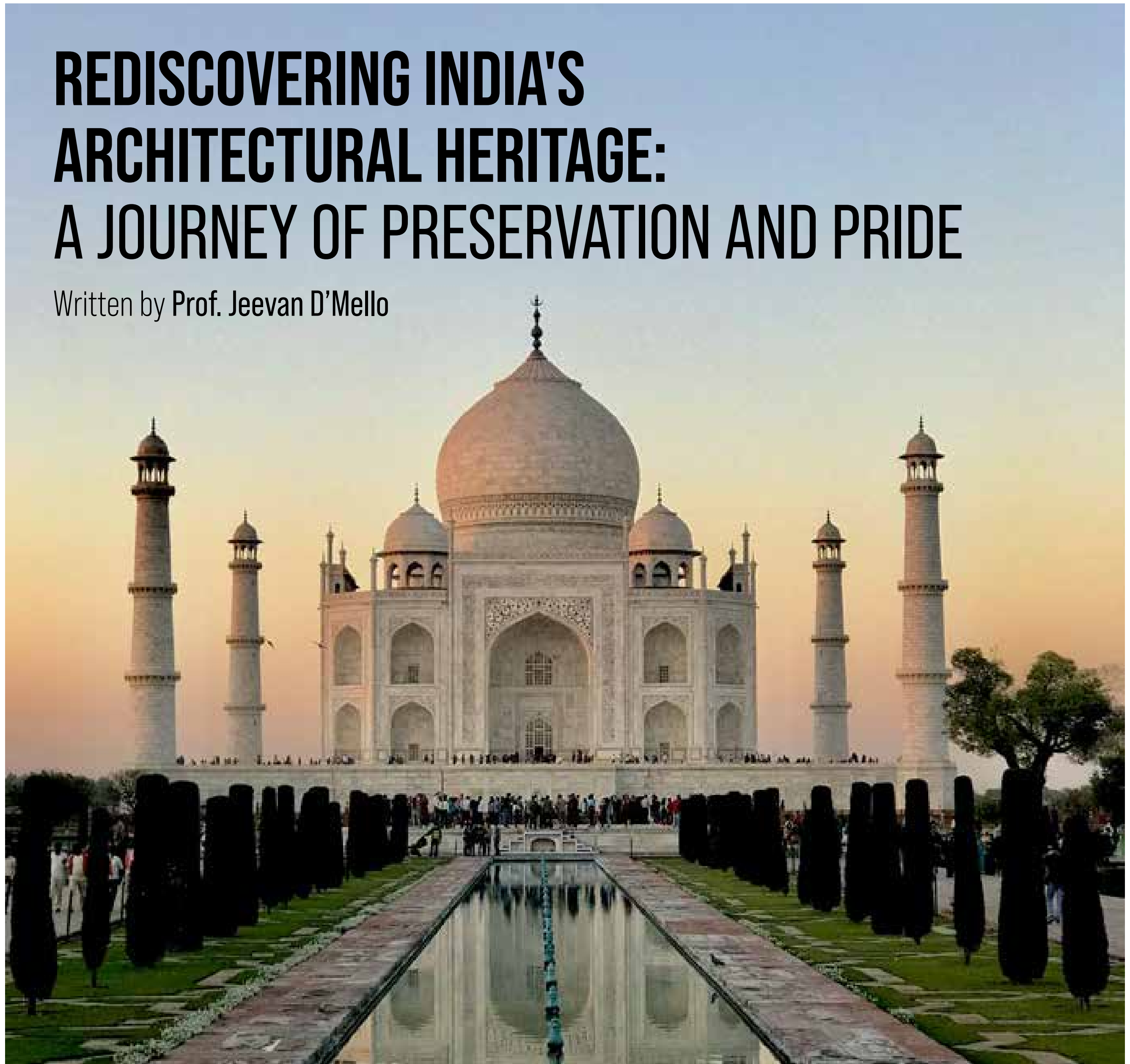


REDISCOVERING INDIA'S ARCHITECTURAL HERITAGE: A JOURNEY OF PRESERVATION AND PRIDE

Written by **Prof. Jeevan D'Mello**

India, a land steeped in history and culture, is home to a diverse array of architectural marvels that span centuries. From the ancient temples of Khajuraho to the grand palaces of Rajasthan, these structures stand as testaments to the ingenuity and craftsmanship of generations past. However, for many years, India's architectural heritage has faced numerous challenges and threats of decay, damage, and destruction due to various factors such as environmental degradation, urbanization, neglect, and vandalism.

For example, the Taj Mahal, one of the most iconic monuments in India and a UNESCO World Heritage Site, has been suffering from the effects of air pollution, acid rain, and groundwater depletion, which have discolored and weakened its marble façade.

Yet, in recent times, there has been a noticeable resurgence of interest in preserving and celebrating this rich legacy, marking a significant shift in the nation's approach to its architectural treasures.

To address issues facing the Taj Mahal, the Archaeological Survey of India (ASI), the national body responsible for the protection and management of heritage structures, has implemented various measures such as banning vehicles near the monument, installing air purifiers, and applying mud packs to clean the surface. Moreover, the ASI has also collaborated with international agencies such as the World Monuments Fund and the Getty Foundation to conduct scientific studies and conservation projects to preserve the monument.

One of the key drivers behind this rediscovery is a growing recognition of the intrinsic value of India's architectural heritage. Beyond mere structures of brick and stone, these monuments embody the spirit and identity of the Indian people. They serve as tangible links to the past, connecting modern-day India with its illustrious history and cultural heritage. As such, there has been a concerted effort to raise awareness about the importance of preserving these treasures for future generations.

Government-led initiatives have played a crucial role in this revival. Across the country, various heritage conservation projects have been launched to safeguard and restore iconic landmarks. For instance, the restoration of the Qutub Minar in Delhi and the conservation of the Hampi UNESCO World Heritage Site are testament to the commitment of the authorities to protect India's architectural legacy.

The rock-cut caves of Ajanta and Ellora, another UNESCO World Heritage Site, have been subjected to graffiti and defacement by visitors, which have marred the exquisite paintings and sculptures that depict the Buddhist, Hindu, and Jain traditions. To address this issue, the ASI has implemented various measures such as installing CCTV cameras, metal detectors, and signboards, enforcing rules and regulations, and providing guides and information to visitors. Additionally, the ASI has also collaborated with national and international institutions such as the National Museum of India and the Japan International Cooperation Agency (JICA) to conduct research and conservation projects to preserve the rock-cut caves. These efforts not only ensure the physical integrity of these structures but also contribute to the revitalization of surrounding communities and economies.

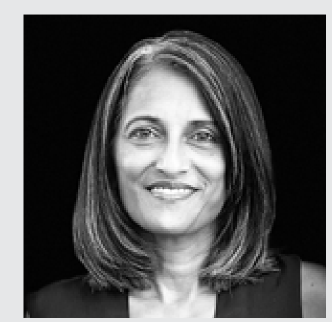
In addition to such national bodies, nongovernmental organizations and grassroots movements have emerged as powerful advocates for heritage preservation. From organizing heritage walks to conducting awareness

About the author:

Prof. Jeevan D'Mello

A Professor of Real Estate in Azteca University Mexico and Professor of Practice at Woxsen University in India, he has been recognized as the 'Father of Community Management in the Middle East.

Prof. Jeevan is the first International President of the Community Associations Institute (CAI).



Purnima McCutcheon
2020 President AIA Honolulu

Sanyogeeta Sule
Visiting Professor at Sir JJ College of Architecture, Mumbai

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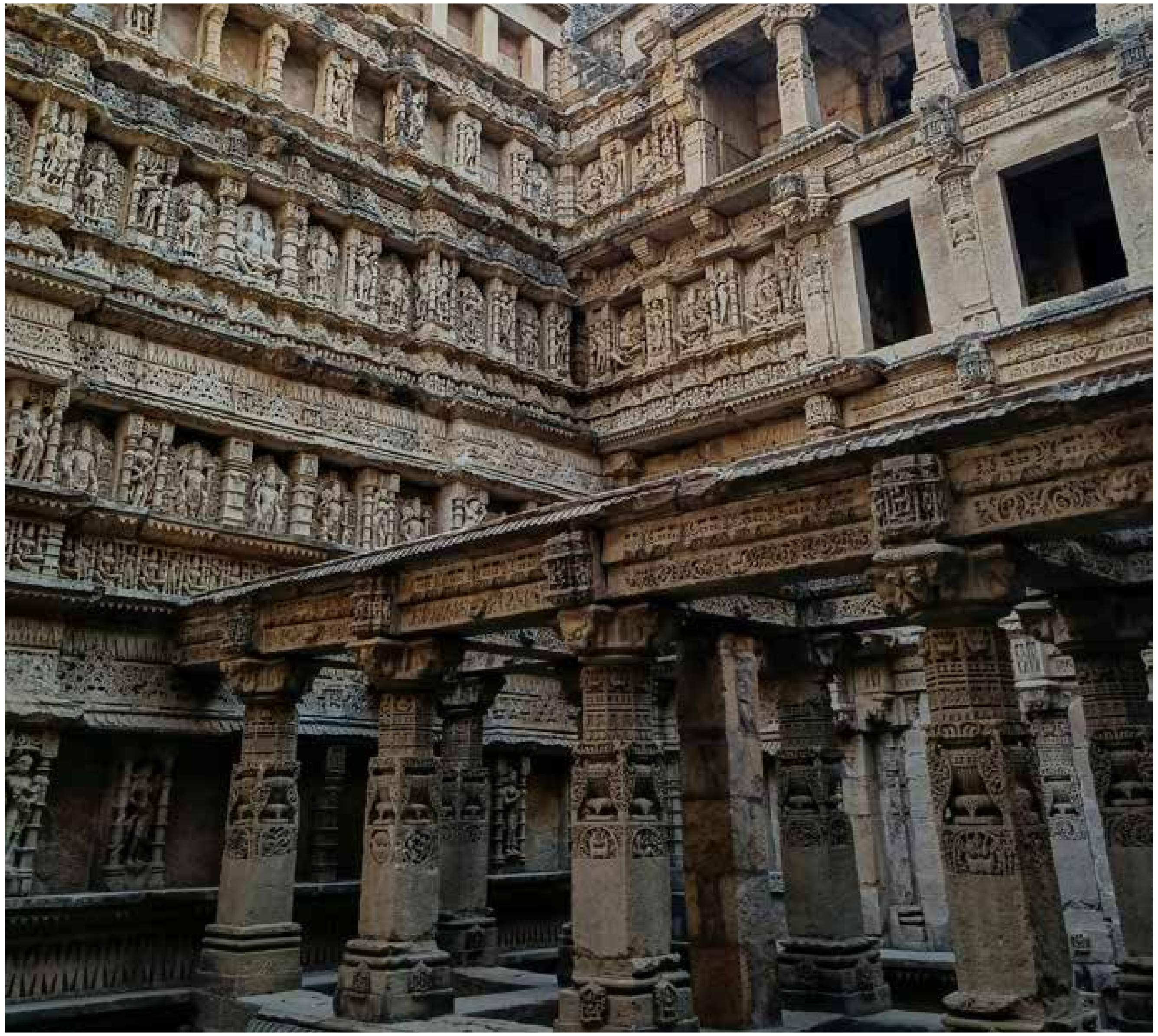

campaigns, these groups are actively engaging citizens in the process of rediscovering and reclaiming their architectural heritage. Through community-driven initiatives, local stakeholders are empowered to take ownership of their cultural landmarks, fostering a sense of pride and responsibility towards their preservation.

Purnima McCutcheon, 2020 President AIA Honolulu, an architect of Indian origin and principal at Create | Architectural Studio LLC in Honolulu, has worked on several award-winning historic preservation projects. She says, "It is crucial to preserve our historic buildings. They are vital links to our history, reminding us of the glory and infamy of our past, thus providing invaluable lessons for us today. Architecture from the bygone eras are tactile, evocative, even visceral, edifices often displaying exquisite craftsmanship whilst showcasing the technology of the time."

According to McCutcheon, her personal favorite restoration work of an architectural marvel is the 11th century Rani Ki Vav (the Queen's stepwell)– an elaborately detailed, beautifully proportioned, outstanding example of multi-storied subterranean architecture on the banks of River Sarasvati in Gujarat.

"The restoration stands as a remarkable testament to the dedication and expertise of conservationists in preserving India's architectural heritage. Built by Queen Udayamati in memory of her husband, King Bhimdev I, this intricately designed stepwell served as both a functional water resource and a grand memorial. Over the centuries, Rani Ki Vav fell into disrepair, succumbing to the ravages of time, neglect, and environmental factors. However, a comprehensive restoration effort launched in recent years has breathed new life into this architectural masterpiece. Led by skilled artisans and supported by government agencies and heritage conservation organizations, the restoration project meticulously repaired and reinforced the structure, reviving its stunning sculptural details, intricate carvings, and elaborate stairways. Today, the restored Rani Ki Vav stands as a shining example of India's commitment to preserving its cultural heritage for future generations to cherish and appreciate."

Architect Sanyogeeta Sule, visiting Professor at Sir JJ College of Architecture, Mumbai, fondly remembers her college days when she and her classmates would visit the cinema theatre Eros to watch a film. The theatre Eros which, is located at South Mumbai one of the grand Art décor Buildings of Mumbai , was recently conserved as a profitable multiplex seating capacity reduced and retail shops introduced.

Sule says, "I remember taking a bus from the famous Siddhi Vinayak Temple, from where my college was located, catching a glimpse of movie stars who visited the temple, moving towards Chowpatti and Marine Drive. This route has now undergone many changes. Several of these heritage sites in Mumbai and the country have undergone changes with time and their uses redefined. This journey of preservation in 'New India' is catering to rapid growth , increased population in past decades, pluralistic views and interest in travelling and visiting places."

"The Victoria Terminus Building now called Chattrapati Shivaji Terminal, was designed by Frederick William Stevens and completed in 1887, the structure is a stunning example of Victorian Gothic Revival architecture, serving as a bustling railway hub and an iconic landmark of Mumbai. Over the years, the building faced challenges from wear and tear, as well as the effects of Mumbai's humid climate and pollution. A comprehensive restoration effort was undertaken to restore the building to its former glory. The project involved meticulous cleaning, repair, and reinforcement of the intricate stone carvings, ornamental details, and stained-glass windows to maintain its rich Gothic architecture along with some features inspired by Indian architecture. It has new technology embedded with metal detectors and public address systems to accommodate and address the extra load of transportation."

Perhaps most importantly, there has been a shift in mindset among Indians towards embracing their architectural heritage as a source of inspiration and pride. Increasingly, people are recognizing the beauty and significance of these structures, not just as relics of the past, but as living monuments that continue to shape the cultural landscape of India. Whether through art, literature, or tourism, there is a renewed sense of appreciation for the intricate craftsmanship and timeless beauty of India's architectural heritage.

India's journey of rediscovering its architectural heritage is a testament to the resilience and vitality of its cultural legacy. Through a combination of government initiatives, community engagement, and technological innovation, the nation is reclaiming its past and ensuring that its architectural treasures continue to inspire and enchant future generations. As India moves forward, it does so with a newfound sense of pride in its rich architectural heritage, celebrating the beauty of its past while embracing the promise of the future.

DIGITIZING STRATA OPERATIONS: A CONVERSATION WITH TEO POH SIANG

Teo Poh Siang is a prominent figure in Singapore's strata management industry, boasting 35 years of dedication to property consultancy, information management, and training. In this interview, Teo discusses his journey from a fresh graduate to establishing Wisely 98 Pte Ltd, highlighting the transformative role of technology in strata management and Wisely 98's position as a "Digital Strata Managing Agent."

Written by **Kyle Goldberg**

Can you share with us how your journey led you to the field of strata management and what ignited your passion for it?

As a boy, I dreamed of becoming a doctor, but a disappointing exam result in the Singapore-Cambridge GCE' O' Level Examination in 1978 shattered that dream. Undeterred, I stumbled upon the obscure "Building Maintenance & Management" course at Ngee Ann Technical College. Despite my initial unfamiliarity, I found myself unexpectedly captivated by the world of building management.

My dedication paid off, and I secured the Ngee Ann Kongsi Scholarship, graduating as the Third Most Outstanding Graduate in 1982. This early success propelled me into a career as a Property Executive, managing diverse strata properties for international consultancy firms.

Driven to deepen my expertise, I pursued regulatory training, becoming a Registered Salesperson in real estate. Simultaneously, I earned a Bachelor of Real Estate (Valuation) Honours from the National University of Singapore, all while working part-time.

Can you share a pivotal moment that influenced your decision to establish Wisely 98 Pte Ltd?

Driven by a passion for steering the future of building management, I recognized the vast potential in this evolving field. After five years as the linchpin of the property management division at my previous firm, I approached my boss, eager to acquire a stake in the company. However, my aspirations were rebuffed – I was not the partner they envisioned.

Undaunted, I quit and established Wisely Property Consultants Pte Ltd in 1993, operating from a modest 30-square-foot office with just two tables. This fledgling practice provided strata management services for commercial buildings and real estate agency services. As my business flourished, I consolidated operations under Wisely 98 Pte Ltd in 1998, expanding into the condominium management sphere.

Could you share an example of a project where you've significantly impacted the strata management community?

Like any industry in Singapore, manpower shortages posed challenges exacerbated by the COVID-19 pandemic. As a leader, I knew differentiation was key. In early 2021, my company was appointed Managing Agent for The Floravale, a 20-year-old condominium with 754 units still relying on paper-based operations. Tasked with modernizing the estate, we acquired the Qornerstone Estate Enterprise System (QE) with support from IMDA's Capability Development Grant.

Data management is critical in strata management, and QE's cloud-based platform brought transparency, accessibility, and streamlined operations. We reduced physical visits and service requests by encouraging residents to use the Qommunity Resident App (QR) for estate matters. Furthermore, implementing Qommunity Smart Access allowed visitor entry via mobile devices, saving The Floravale around $60,000 annually by eliminating a dedicated security officer. We're implementing further digital enhancements across estates, driven by a vision to propel this sunrise industry into the future through innovation and operational excellence.

Could you tell us how technology is transforming the industry and what role Wisely 98 Pte Ltd plays in this transformation?

Transitioning to the strata management industry was an uphill battle, requiring a mindset shift from all stakeholders. Abandoning old methods and embracing new technologies demanded perseverance and commitment from leadership.

Wisely 98 took the lead, pivoting from manpower-centric to system-centric. This new approach involves implementing better online platforms, mobile Apps, IoT, and management software that streamline the strata management process, making it easier for residents/occupants to access information and interact with their management committees and strata managers. We call ourselves the Digital Strata Managing Agent.

What inspired you to write "A Practical Guide to Strata Management in Singapore," and what unique insights does your book offer readers?

As a strata practitioner, finding comprehensive guidance on managing developments was arduous, with information scattered across various sources. The thought emerged: What if a singular resource covered Singapore's strata management essentials?

Existing books lack specific guidance for managing agents and strata managers, leaving a crucial gap. While legal and industry professionals offered insights, there was no holistic practitioner's guide.

Filling this void, "A Practical Guide to Strata Management in Singapore" became a Singaporean strata practitioner's first and only book. It lists A-to-Z practical solutions, procedures, and checklists for common strata management issues.

The 2nd Edition offers updated coverage of the BMSMA amendments effective February 2019, guiding readers through daily operations, management, finance, and preventive procedures. With over 30 legislations, a code of practices, and 75 case studies distilled into simple language, this comprehensive guide provides practical insights and real-life anecdotes to make legal and technical aspects accessible to managing agents and strata managers.

As an expert in strata management, what challenges do you see emerging in the industry?

The strata management landscape is often underestimated, with practitioners hiring untrained personnel and providing little to no training, operating under the misconception that this field is accessible to all. However, new entrants are often caught off guard by this profession's broad and deep expectations. Intense competition, occasionally driven by price wars, further compounds the challenge.

With over 428,000 condominium units in Singapore, collectively valued at over S$428 billion, delivering tangible value becomes the differentiating factor. Trained workforces and tailored services set strata managing agents apart in this high-stakes industry.

Creative service packages that blend physical human interaction with digital solutions—a "phygital" approach—are essential to staying ahead. Personnel must be willing to embrace constant client appraisals, with rewards tied to meeting key performance indicators and achieving high standards.

"With over 428,000 condominium units in Singapore, collectively valued at over S$428 billion, delivering tangible value becomes the differentiating factor."

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UNVEILING THE DYNAMIC REAL ESTATE LANDSCAPE OF SOUTHEAST ASIA

Written by Brianna Da Cruz

The real estate industry in Southeast Asia is a captivating tapestry woven with threads of cultural diversity, economic dynamism, and urban development. Stretching across 11 countries, including economic powerhouses like Singapore and emerging markets like Vietnam and Indonesia, and other countries such as Brunei, Cambodia, East Timor, Laos, Malaysia, Myanmar, the Philippines, and Thailand, the region's real estate sector mirrors the rapid evolution and growth of its economies. From bustling metropolises to serene coastal retreats, these nations offer a myriad of opportunities and challenges for investors, developers, and stakeholders alike.

Rapid Urbanization and Infrastructure Development

One of the defining features of the Southeast Asian real estate landscape is the unprecedented pace of urbanization. As rural populations migrate to cities in search of economic opportunities, urban centres have witnessed exponential growth, driving demand for residential, commercial, and industrial properties. Countries like Vietnam and the Philippines are at the forefront of this urban transformation, with governments investing heavily in infrastructure projects to accommodate burgeoning urban populations. These two economies in Southeast Asia face a myriad of challenges in their quest to capitalize on the region's growth potential. From regulatory hurdles to infrastructure deficiencies, these obstacles pose significant barriers to the development and expansion of the real estate sector in both countries. However, proactive measures by the respective governments are underway to mitigate these challenges and foster a conducive environment for sustainable growth and development.

The Vietnamese government has implemented various initiatives to stimulate investment and facilitate real estate development. These include streamlining administrative procedures, providing incentives for foreign investment, and prioritizing infrastructure projects to address critical bottlenecks. Additionally, the government has launched public-private partnerships (PPPs) to leverage private sector expertise and investment in infrastructure development.

The Philippine government has embarked on an ambitious infrastructure development program aimed at modernizing and expanding the country's infrastructure network. The "Build, Build, Build" program, launched in 2017, entails a comprehensive pipeline of infrastructure projects spanning transportation, water supply, power generation, and social infrastructure. By investing in critical infrastructure, the government aims to create an enabling environment for sustainable economic growth and real estate development.

Emerging Trends and Investment Opportunities

The region's real estate market is witnessing a wave of innovation and adaptation, fuelled by technological advancements and changing consumer preferences. Singapore's real estate market stands at the forefront of innovation and adaptation, propelled by technological advancements and evolving consumer preferences. With a focus on smart buildings, sustainable development, and mixed-use developments, developers are pioneering new concepts to cater to the evolving needs of urban dwellers.

Another trend found in Southeast Asian countries is the rise of co-working spaces and flexible office solutions. Co-working spaces provide an alternative to traditional office leasing models, offering amenities such as high-speed internet, meeting rooms, and networking events, making them an attractive option for entrepreneurs and small businesses looking for flexibility and scalability catering to the diverse needs and preferences of today's dynamic workforce. From freelancers and startups to established corporations, co-working spaces are reshaping the way people work and collaborate across the region.

Challenges and Regulatory Landscape

Despite its immense potential, the Southeast Asian real estate market is not without its challenges. Regulatory frameworks vary widely across the region, posing hurdles for investors navigating complex legal landscapes. Additionally, issues such as land scarcity, environmental sustainability, and infrastructure bottlenecks present significant challenges to developers seeking to capitalize on the region's growth prospects. Moreover, geopolitical tensions and economic uncertainties can impact investor confidence, highlighting the need for careful risk management and strategic planning.

The Role of Sustainable Development

Amidst these challenges, sustainable development has emerged as a guiding principle for the region's real estate industry. With growing awareness of environmental issues and climate change, developers are increasingly incorporating eco-friendly practices and green technologies into their projects. From energy-efficient buildings to eco-friendly design principles, sustainable development not only addresses environmental concerns but also enhances the long-term viability and resilience of real estate assets in the face of evolving market dynamics.

Adapting to the Changing Market Dynamics

The real estate industry in Southeast Asia is a vibrant and dynamic ecosystem, shaped by rapid urbanization, emerging trends, and regulatory complexities. As the region continues to evolve and grow, stakeholders must adapt to changing market dynamics and embrace innovation to unlock the full potential of this diverse and dynamic market. By embracing sustainable development principles and leveraging technological advancements, the Southeast Asian real estate industry can chart a path towards inclusive growth, prosperity, and resilience in the years to come.

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LUXURY TOURISM AND THE REAL ESTATE INDUSTRY IN DUBAI

About the author:

Maroun Abou Harb is an Associate at BSA, a law firm founded in Dubai, with the mission of delivering top-tier legal services based on their comprehensive knowledge of local, national, and international law.

Dubai, the dazzling city in the United Arab Emirates, has been making headlines for its extravagant tourist attractions, opulent hotels, lavish resorts, and remarkable residential properties. The development of luxury tourism and the real estate industry in Dubai has been a fascinating journey, with several key milestones shaping its trajectory.

The turning point came in 2002 when Dubai granted non-nationals freehold rights for owning properties. This move opened the floodgates for property ownership, attracting investors and individuals from around the world. However, it was in 2007, with the establishment of the Real Estate Regulatory Authority (RERA) that the real estate market in Dubai truly took off. RERA introduced a set of standardized rules and regulations, streamlining property transactions and registrations. This brought a sense of security and transparency to the market, further boosting investor confidence.

The real estate market in Dubai experienced a setback in 2009 when it was hit by the global financial crisis, resulting in a sharp decline in property prices. Apartments, in particular, witnessed a staggering 49% drop in average prices. However, Dubai's resilience and determination to overcome challenges came to the forefront, as the government introduced the Ejari system and rent index in 2013. These initiatives provided protection and security for tenant rights, instilling trust in the market.

Following the recovery from the financial crisis, Dubai's real estate market saw a significant rebound. By 2013, average prices surpassed pre-crash levels, signaling the strength and potential of the industry. While there have been fluctuations in prices over the years, the market remained robust. Then, the COVID-19 pandemic hit, causing disruptions worldwide. However, the UAE, including Dubai, responded swiftly and effectively, implementing stringent measures to control the virus's spread.

Dubai's proactive response to the pandemic, coupled with its reputation as a safe haven, attracted individuals seeking a better quality of life amid global uncertainties. The city's efficient remote learning and working arrangements, along with its luxury offerings, lured people from various backgrounds. Consequently, the real estate market in Dubai witnessed a surge in demand, and transaction volumes reached new heights in the first quarter of 2023, with February reporting the highest figures yet.

The changing trends in the nationalities of real estate buyers in Dubai often align with global crises and major events. The COVID-19 pandemic led to an influx of Chinese businessmen and wealthy individuals seeking a more lenient environment than their home countries. Similarly, the Russia-Ukraine war prompted Russian oligarchs and millionaires to flock to the UAE, attracted by the unparalleled cash protection offered by local banks. Dubai's real estate market became a haven for those seeking capital security and tax-free living, driving the city's economic growth.

As more affluent individuals invest in Dubai's real estate, the demand for luxury living experiences grows. Visitors and residents alike come prepared to spend generously on the city's extravagant attractions, hotels, resorts, and shopping facilities. Meeting these high expectations requires continuous investment in innovative and luxurious properties. The revenue generated by property owners contributes not only to the expansion of the real estate market but also to the creation of pioneering projects that position Dubai as a leading luxury tourism destination.

However, there is a constant need to balance the demand for luxury with the desire for novelty. To avoid becoming monotonous, Dubai must redirect the wealth generated by property owners toward innovative and groundbreaking developments. By doing so, the city can remain at the forefront of luxury tourism and the real estate market. A thriving economy leads to increased funds available for government and semi-government entities to invest in the tourism and real estate industries, resulting in a cyclical pattern of growth.

In conclusion, the real estate industry has played a pivotal role in Dubai's economic diversification efforts, aiming to reduce dependence on oil and gas revenue. Luxury living has become synonymous with the lifestyle Dubai offers, and the city's real estate market acts as a pillar of this luxurious experience. The cyclical nature of luxury tourism and the real estate industry in Dubai ensures a continuous focus on expanding the economy, attracting visitors, and fostering the city's reputation as a premier luxury destination.

BEYOND BORDERS: NORIAKI GEORGE SHIOMI ON GLOBAL PROPERTY MANAGEMENT TRENDS

We had the honor of interviewing Noriaki George Shiomi, an accomplished leader in the property management industry in Japan. Shiomi is the President of Meiwa Administrations CLD, a company he founded in 1987 that provides property management services.

Written by **Alexis Miller**

In this exclusive interview, we had the privilege of speaking with Shiomi to gain insights into his inspiring journey in the industry. He shares the experiences that shaped his global perspective, the opportunities he sees for growth, and his vision for embracing innovation to meet the evolving needs of society.

Could you share a bit about your journey in the real estate industry and what inspired you to venture into property management?

Indeed, I began my career as a real estate agent before transitioning into property management. I noticed a need for more property management services in Japan than real estate, presenting a business opportunity. With the guidance of experienced professionals, I started Meiwa Administrations CLD, making a profit by the age of 26.

In the late 1990s, the US introduced real estate securitization to Japan. I was first introduced to property management during a trip with my colleagues from the Japan Property Management Association. Impressed by what I saw, I returned to Japan, delved into the field, and formed a study group to deepen our understanding.

To better serve as a leader in our study group, I obtained my CPM qualification, a globally recognized standard in property management. This certification has played

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"In an ever-changing landscape, constant innovation is the lifeblood of the property management industry."

a crucial role in connecting me with international colleagues and broadening my network.

You are involved in various leadership positions in real estate associations. How has this contributed to your professional growth?

As a board member of the prestigious Japan Property Management Association (JPM) and an esteemed member of its influential planning committee, I have had the honor and privilege of representing Japan internationally. Through these distinguished roles, I have shared my extensive knowledge, profound insights, and invaluable experience with colleagues from diverse nations and cultures. It has been a truly enriching experience to engage in meaningful dialogue, exchange ideas, and foster collaboration with professionals worldwide. I have endeavored to promote cross-cultural understanding and strengthen ties beyond borders by serving as a bridge between Japan and the global community. It is a responsibility I undertake with great pride and a deep commitment to excellence.

In your opinion, what can Japan learn from the global standardization of property management practices?

The United States has pioneered the standardization of business practices globally, setting an exemplary model for industries worldwide. In property management, adopting such universal standards has facilitated international collaboration and has been pivotal in my professional success and growth.

Globalization is imperative for Japan's economy, particularly in the face of its rapidly aging population. While Japan is rightfully admired for its technological prowess, societal stability, and unique cultural heritage, a glaring lack of cross-cultural exchange exists within the property management sector. This void presents an exceptional opportunity for Japanese property managers to build trust, foster connections, and forge enduring relationships as the international community within Japan continues to expand.

By embracing global standards and nurturing cross-cultural ties, Japanese property professionals can bridge the gap between Japan's traditional strengths and the evolving demands of a globalized world.

You mentioned the goal of changing the perception of property management in Japan. How do you plan to achieve that, and what are the opportunities for growth in emerging markets?

Property management, a field that remains underappreciated in Japan, holds immense potential to reshape perceptions through its inherent stability and resilience. Despite economic ebbs and flows, the industry has consistently demonstrated its capacity to generate reliable revenue streams, a testament to its enduring value. Moreover, emerging markets such as Southeast Asia and South America, poised for rapid economic development, present unprecedented opportunities for growth and expansion.

As property managers, we bear a profound responsibility to meet the diverse residential needs of our communities. Our mission extends far beyond the pursuit of mere profitability; it encompasses the provision of appropriate services, infrastructure, and housing solutions tailored to the unique circumstances of our residents. This includes pioneering new housing styles that cater to the evolving preferences of foreigners, the elderly, and tenants with pets, fostering inclusive and harmonious living environments.

In an ever-changing landscape, constant innovation is the lifeblood of the property management industry. By embracing a global mindset and remaining at the forefront of innovation, we, as property management professionals, can drive the industry forward, better meet the evolving needs of society, and cement our role as indispensable catalysts for progress and prosperity.

In conclusion, what advice would you give to property management professionals looking to navigate the industry's dynamic landscape?

In the ever-changing property management landscape, staying ahead of the curve through innovation and maintaining a global mindset is crucial to driving the industry forward and effectively meeting society's evolving needs. Fostering international collaborations, studying global best practices, and cultivating cross-cultural understanding enables us to break down barriers, establish a common language of excellence, and draw inspiration from diverse perspectives, elevating our industry to new heights.

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