



VISIONS & IDEAS FOR THE FUTURE

# NORDIC REAL ESTATE FORUM 2025

MARCH 20, 2025 TALLINN CREATIVE HUB, ESTONIA



## NEW NORMAL IN REAL ESTATE

[NORDICREFORUM.COM](https://nordicreforum.com)

#nref2025

Sponsors:



**EAST CAPITAL  
REAL ESTATE**



Organizers:



EESTI KINNISVARA HINDAJATE ÜHING  
ESTONIAN ASSOCIATION OF APPRAISERS  
ANNO 1995



Moderator:	<b>Andres Torm</b>
8:30-9:25	Registration, morning coffee
9:30-9:45	Welcome Words of the Organisers <b>Ardi Roosimaa</b> , Member of the Board, Association of Real Estate Companies of Estonia <b>Kaie Kass Agcay</b> , Member of the Board of Estonian Chamber of Real Estate Agents <b>Kaarel Sahk</b> , Member of the Board, Estonian Association of Appraisers
9:45-10:15	<b>Real Estate Market in the Nordics – Main Trends &amp; Developments</b> <b>Göran Räckle</b> , Head of Group Real Estate Analysis, Swedbank AB
10:15-10:45	<b>Petra Scharin</b> , CEO of Newsec interviewed <b>by Johannes Tralla</b> , television journalist <i>You will get answers to the most actual and burning questions about the current situation and future of the real estate market in Sweden and the Nordic countries!</i>
10:45-11:15	<b>Sustainable City Development in the Era of Climate Change</b> <b>Andres Sevtsuk</b> , Associate Professor of Urban Science and Planning, Massachusetts Institute of Technology (MIT), United States
11:15-12:00	REAL ESTATE INVESTMENT PANEL: <b>New Nordics Real Estate Investment Market = Buyer's Market, for How Long?</b> Head of the panel: <b>Aare Tammemäe</b> , Partner of Redgate Capital AS Panel participants: <b>Madis Raidma</b> , CEO of East Capital Real Estate <b>Neringa Rastenytė</b> , Head of Capital Markets of Newsec Advisory in the Baltics <b>Roberto de Silvestri</b> , Board Member and Investor Relations Manager of Colonna Group <b>Kristjan Tamla</b> , Managing Director of EFTEN Capital <b>Siim Rosenthal</b> , Portfolio Manager, Real Estate, Titanium Oy
12:00-13:00	Lunch
13:00-13:45	MACROECONOMICS PANEL: <b>Baltics as an Extension of Nordic Markets</b> Head of the panel: <b>Raivo Vare</b> , Expert Panel participants: <b>Madis Müller</b> , Governor of Eesti Pank <b>Olavi Lepp</b> , CEO of Swedbank AS <b>Viljar Arakas</b> , CEO of EFTEN Capital <b>Adam Tyrcha</b> , PhD. Head of Research and Partner at Newsec <b>Tomas Kairys</b> , Head of Baltic States at the European Bank for Reconstruction and Development (EBRD)
13:45-14:15	LOGISTICS REAL ESTATE PANEL: <b>Loud in the Quiet Market: 2024 Recap &amp; Outlook and Visions for 2025</b> Head of the panel: <b>Gabrielė Gegevičiūtė</b> , Investment Project Manager of Capitalica Asset Management Panel participants: <b>Martin Otsa</b> , Investment Manager & Board Member, East Capital Real Estate AS <b>Laurynas Kuzavas</b> , CEO of SIRIN Development, UAB <b>Tõnu Uustalu</b> , Investment Manager of EFTEN Capital AS <b>Ansi Arumeel</b> , COO of Milrem Robotics <b>Gediminas Tamašauskas</b> , Head of Capital Markets of JSC Eika Asset Management

## Programme

Parallel Sessions can be found at the end of the program

- 14:15-15:00 URBAN PLANNING DEVELOPMENT PANEL:  
**Future & Visions of Urban Development in Baltics and Nordics**  
Head of the panel:  
**Andres Sevtsuk**, Associate Professor of Urban Science and Planning, Massachusetts Institute of Technology (MIT), United States  
Panel participants:  
**Pēteris Ratas**, Chief Architect, City of Riga  
**Laura Kairienė**, Chief Architect, Vilnius City Municipality  
**Andro Mänd**, Chief Architect, City of Tallinn  
**Asko Takala**, M.Sc. (archit.), President of Finnish Association of Architects, SAFA
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- 15:00-15:30 Coffee break
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- 15:30-16:00 COMMERCIAL AND DEVELOPMENT REAL ESTATE PANEL:  
**Future Trends and Customer Experience in Workspaces**  
Head of the panel:  
**Mika Sucksdorff**, Partner and Board Member of Uus Maa Real Estate Group  
Panel participants:  
**Philip Tidd**, Managing Director, Principal at Gensler Munich  
**Indrek Hääl**, CEO of KRULLI Kvartal AS and Founder of Workland  
**Arkadiusz Rudzki**, Executive Vice President Leasing & Sales for Skanska Commercial Development Europe  
**Juho Laurits**, Director of Global Workplace Services at BOLT
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- 16:00-16.30 ESG REAL ESTATE PANEL:  
**Is ESG Here to Stay or Is It Just a Trend?**  
Head of the panel:  
**Stefani Erika Papadaki**, Head of ESG & Sustainability Solutions Denmark CBRE A/S  
Panel participants:  
**Katri Link**, Head of Brand, Communications and Sustainability Division of Swedbank Estonia  
**Kaia Eichler**, Director of Sustainability, Odevo AB  
**Amanda Thynell**, Chief Sustainability Officer of Catena AB  
**Meelis Šokman**, Leading Partner and CEO of Green Formula Capital
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- 16.30-17:00 RETAIL REAL ESTATE PANEL:  
**Retail Real Estate at a Crossroads in a Changing World: What is the New Reality?**  
Head of the panel:  
**Håkan Pehrsson**, CEO of The Retail Headquarters AB  
Panel participants:  
**Jūratė Gaspariūnienė**, Head of Asset Management of Baltic Horizon Fund  
**Iveta Priedīte**, Board Member / Managing Director of Spice & Spice Home  
**Erkki Torn**, CEO, Chairman of the Management Board of MyFitness Group
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- 17.00-17.30 Closing remarks
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- 18.00-23.00 Reception, DJ, cocktail & wine and socializing at Tallinn Creative Hub

Host of the Parallel Sessions is **Kaie Kass Agcay**, Member of the Board of Uus Maa Real Estate Group and Estonian Chamber of Real Estate Agents

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13.00–13.45 **POLAND REAL ESTATE MARKET DISCUSSION PANEL:**  
**How to Enter to the Polish Real Estate Market and How to Do Real Estate Business in Poland**

Head of panel:

**Olga Kozina**, Zenith Family Office's Transaction Manager

(Zenith Family Office is the strategic asset and investment management partner of Summus Capital)

Panel participants:

**Nicklas Lindberg**, CEO at Echo Investment

**Agnieszka Pytlas**, Managing Partner, Co-Head of Corporate/M&A of Penteris

**Paulius Nevinskas**, CEO of Tewox Investment Company

**Kestutis Sasnauskas**, CEO of Eastnine AB

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13.45-14.30 **RESIDENTIAL REAL ESTATE DISCUSSION PANEL:**  
**Differences and Similarities in the Baltic and Nordic Residential Real Estate Markets: Buy, Hold or Sell – What is the Best Strategy?**

Head of panel:

**Peep-Ain Saar**, Member of the Board of Arco Vara and Member of the Board of Estonian Chamber of Real Estate Brokers

Panel participants:

**Michael Björklund**, Business Unit President, Bonava Baltics and Sweden

**Indrek Tarto**, Board Member of Merko Kodud, Head of Merko's real estate development in Estonia

**Andrius Anusauskas**, CEO of INREAL Group

**Artūrs Obrickis**, Owner & Managing Partner of DoReMi Group

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14.30-15.00 **PROPTECH DISCUSSION PANEL:**  
**How PropTech Powers Sustainability in Real Estate**

Head of panel:

**Kristi Hakkaja**, Co-Founder & CEO of Moderan

Panel participants:

**Lilia Kouzmina**, Head of Sustainability at Eastnine

**Glebs Kiselovs**, CEO of Echoo Group & BISS

**Marko Siller**, Founder and Partner of Sustinere

**Markus Porvari**, President and CEO of HyperIn Inc.

# Speakers in 2025





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