

The changing role of Dutch property developers in urban development

Heurkens, Erwin

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BOOK OF ABSTRACTS



International Real Estate Business School
University of Regensburg

A changing role for Dutch real estate developers?

Erwin Heurkens

Delft University of Technology

In recent years Dutch real estate developers have been subject to some societal market trends that force them to change roles (Heurkens, 2013). The decreased demand for office space, limited debt funding, challenging user demands, stalling public investments, and increased competition from new companies, necessitate developer to deploy more new development, investment and partnership strategies. In this regard, investing in innovations, applying new business models, and adopting sustainability principles seem necessary for Dutch developers to remain a key player within urban real estate development. However, a Dutch study (Panteia, 2013) revealed that the real estate development industry is a conservative sector that ranks among the least innovative nation-wide. Recent studies focusing on the changing role of Dutch developers in relation to innovation, business models and sustainability show similar results.

Haak & Heurkens (2015) indicate that Dutch developers are innovating in their operations, products and services, and business models, but these are not supported by changing corporate management strategies. Similarly, Bogers (2015) argues that business model changes like new forms of collaboration, focus on cash flows, and market-driven development are occurring, but that it remains to be seen whether these changes are structural in times of an apparent real estate market boom. Additionally, Buskens (2015) concludes that sustainability is not treated as a key part of development strategies, which limits the Dutch developer's ability to change roles and practices. Therefore, this paper advocates that insight is needed into the institutional conditions that assist Dutch real estate developers to adopt new development, investment and partnership roles and strategies.

Keywords: real estate developers, roles, innovation, business models, sustainability

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Room: VG 004, June 11, 2016, 11:00am - 12:30pm