
PRESSEMITTEILUNG

BB Talk of the Town with Ulrich Caspar, Member of the State Parliament for the CDU party: "Discrimination of the Real Estate Business"

Frankfurt am Main, 15 January 2019 – Last Thursday the law firm BEITEN BURKHARDT once again hosted the BB Talk of the Town (Stadtgespräch) at its premises at Mainzer Landstraße. After a short welcome by Klaus Beine, Partner at BEITEN BURKHARDT and member of the Executive Committee of the German Property Federation (ZIA), participants of the evening event enjoyed a very inspiring and informative introductory speech by Ulrich Caspar, Member of the State Parliament of Hesse for the German Christian Democratic Union party CDU, and head of the successful real estate business *Econo Consultations GmbH*.

The key subject of Ulrich Caspar's speech was the discrimination of the real estate business which has reached a peak with the new coalition agreement by the State of Hesse. Mr Caspar pointed out that more and more federal laws as well as municipal ordinances on conservation and social environmental protection are being adopted, which makes business for investors, developers and landlords much more difficult than it has been before. He criticized for example an extension of social environmental protection and rent controls. The prohibited or at least hindered conversion of buildings with rented flats into individually owned flats is something that Mr Caspar cannot understand at all, as such a conversion did not take a single flat from the housing market. He believes that a conversion to owned flats merely meant that there was no longer just one owner but many owners. It was quite astonishing that the coalition agreement of the State of Hesse even says: "The demand for property to rent - especially in metropolitan areas - cannot always be satisfied with the rules of social market economy." He also found it strange that complying with existing tax laws by making use of a share deal - which the state itself has drawn on - is called an "aggressive tax avoidance strategy" and associated with "tax offence".

Ulrich Caspar feels that the key task of the real estate business is to consequently highlight these aspects in the future, in order to ward them off with arguments in a next step.

Finally, Ulrich Caspar called upon all those responsible to work together to reach appropriate political decisions. This avoided that the real estate business would have to face an advancing discrimination based on outdated ideological approaches.

After the speech the guests were invited to share thoughts in a relaxed atmosphere with culinary treats, and to nurture existing contacts and establish new relationships.

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Information on BEITEN BURKHARDT

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- Through our long-established offices in Germany, Brussels, China and Russia we advise large and mid-sized companies and corporate groups from various industries, banks and financial institutions as well as the public sector.