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Counselors of Real Estate® Chair Speaks at International Real Estate Conference

(CHICAGO, IL USA) -March 12, 2013 – New York City real estate executive **Howard C. Gelbtuch, CRE®**, addressed an audience of international real estate professionals today at MIPIM, the world's largest real estate conference, held annually in Cannes, France. He was a panelist in the session titled "Minimizing Risks and Maximizing Value in Volatile Markets: The Role of International Standards."

Gelbtuch, principal of Greenwich Realty Advisors, Inc., New York is the 2013 Board Chair of The Counselors of Real Estate, an international association of top-level real estate advisors headquartered in Chicago. He addressed topics including the role of international valuation standards; the impact of international standards on markets and investors; whether ethics standards should be globally uniform; and how standards can be realistically implemented in the world marketplace. Gelbtuch advises institutional and corporate clients in the United States and in a number of other countries on matters of real estate investment valuation, analysis, research and litigation support.

He noted that from a practical point of view, implementing international standards could present difficulties even within a specific city, because it may be difficult to convince property owners/landlords to adhere to new standards of measurement of buildings. He said that would magnify across cities and continents. As for the impact of international standards on markets and investors, he pointed out that standards could potentially reduce investment risk, allowing investors to make better business decisions, as businesses could operate using the same standards in diverse markets.

In addition to Gelbtuch, speakers on the panel included Alan Collett, president, The Royal Institution of Chartered Surveyors; Jan Engstrom, member of the International Accounting Standards Board/ International Financial Reporting Standards Foundation; and Peter Mitchell, CEO, Asia Pacific Real Estate Association (APREA)

Gelbtuch pointed out that he presented objective information, not the views of The Counselors of Real Estate.

The Counselors of Real Estate (CRE®) is an international professional association of approximately 1,100 high-profile real estate executives, admitted by invitation only in recognition of their superior capabilities in providing clients with highly ethical and unbiased advisory services. Established in 1953, The Counselors includes members in fields as diverse as finance, government, economics, law, valuation, investment, urban planning, academia, and more – over 50 real estate specialties in all. The Counselors is expanding its global presence –

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