

ALEXANDER HODAC

Solid foundations, fine prospects

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- ▶ Ingest 2005 (VUB)
- ▶ CEO of IMMOBEL



A man of empathy, **Alexander Hodac** has had a knack for being guided by key encounters and for seizing opportunities.

CV Express

2005

Alexander Hodac earned his degree in Business Engineering at SBS-EM (VUB).

2005-2013

Very soon, he joined the Real Estate department at Deloitte, under the aegis of Professor Jean-Paul Loozen.

2013-2015

Recruited by Home Invest Belgium, Alexander is appointed Chief Commercial Officer.

Since December 2015

At the age of 34, he became the CEO of IMMOBEL, the real estate development giant in Belgium, France, Luxembourg, Germany, Poland and Spain.

At only 34 years of age, Alexander Hodac has been appointed head of IMMOBEL, the giant real estate developer. A meteoric ascent for this thirtysomething who is accustomed to travelling long distances – proof that he is at home in every setting.

Dynamic, pleasant and accessible, Alexander Hodac is an appealing personality. If he comes across as someone with the confidence of being where one might not necessarily expect to find him, the young CEO retains the humility of those who know where they come from. A lightning success that is anything but the result of chance... With his charisma, the man in the driver's seat at IMMOBEL ascended the corporate ladder brilliantly before taking the helm of the largest real estate developer in the country.

Building the foundations

When Alexander Hodac arrived at SBS-EM, there was little to suggest that real estate would become his area of predilection. The career path of business engineer was, however, carefully chosen. "It was an excellent compromise in order to open up my horizons and keep open a wide range of options", he explains. "Touching on a wide range of domains, while remaining close to the financial sphere and with the possibility of specializing along the way. As I had grown up in an international context, this prospect, offered by Solvay, was to my liking." The experience was decisive for this student of Czech origins. "We had a chance to mingle with professors who were connected to the real world. Top professionals able to share their very concrete and specialized knowledge." This was the case with Professor Jean-Paul Loozen, a partner at Deloitte Real Estate. An encounter that would prove decisive for the next stages of his trajectory...

“ AT THE BOARD MEETINGS, CREDIT IS NOT GIVEN SOLELY TO THE DEPARTMENT HEADS ”



The school of consultancy

Under the aura of Jean-Paul Loozen, the future CEO of IMMOBEL went to work at Deloitte. "I had not been dreaming particularly of this sector, nor even of one of the big four. But the opportunity was quite special", Alexander tells us. "Deloitte Real Estate is an independent department, fairly autonomous, that takes advantage of the structure of a large group. I liked it!" Alongside his former professor, he laid down his first building blocks in real estate: financial consultancy to the strategic development of corporates, by way of straight-forward acquisition. "A fantastic school! You learn so much in very little time. I also invested in the international dimension... There, too, discovering different cultures, other ways of working, etc. were all highly enriching experiences." Regularly headhunted, Alexander decided to take the next step after spending eight years at Deloitte...

Giant steps

Direction Home Invest Belgium, which "tore" him away from the world of consultancy to appoint him Director of acquisitions. "The company's growth was relatively slow. My role was to give it an impetus to accelerate its development." Two years later, IMMOBEL, in search of a new CEO, came knocking on the door... "My work at Home Invest was not yet completely finished, but the opportunity was incredibly tempting!" It would be another encounter that would steer Alexander's career in a new direction. "I had a chance to speak with Marnix Galle (Chairman of the Board of Directors and holder, at the time, of 29% of the group via his company, Allfin, editor's



The 7 KEY ATTRIBUTES of a CEO

Knowing your limits and flaws

"Becoming a CEO at my age, I suspected that some would be lying in wait, at a time when it is important to be clear about one's own abilities and to persuade many others."

Demonstrate honesty

"This is the corollary: not to hide one's weaknesses and recognize that I am not omniscient. If I don't know something, I say so and we try to find a solution together..."

Surround yourself with the right people

"Along the same lines, one of my priorities has been to set up a team of professionals who are better than I am in their respective domains."

Working hard

"This may seem obvious, but at this level of responsibility, it is essential to devote oneself to it wholly, body and soul."

Be ambitious

"But in a balanced form... Be proud and ambitious, while remaining humble."

Turned towards the human element

"This sounds banal, but our sector is rooted in the real, all around us, as we stroll through the city. We have a role to play in creating liveable spaces."

Remain accessible

"I don't want to be one of those people who speak only with their fellow CEOs. At IMMOBEL, everyone knows that my door is always open..."

note) during a meeting that was supposed to last one hour... But we hit it off immediately and the conversation went on and on!" A few interviews later, Alexander, now 34, was offered to take the reins at IMMOBEL. His mission? To infuse new dynamism into this established player...

Fast and far

Honoured by the offer, Alexander was nonetheless stressed. "Having to take decisions about transactions involving millions of euros puts you under a bit of pressure (laughs). I was also aware of the risk that the company was taking." So much so, that he decided to "escape" after his first week: off to Prague for a weekend and a return to his origins. "I was a bit →



“THE CHALLENGE IS TO BE AT THE CUTTING EDGE, TO CONTINUE TO BE A REFERENCE POINT AND TO ANTICIPATE TRENDS, BUT WITHOUT GETTING OUR FINGERS BURNT”

terrified... All the more because an AGM was approaching, with results that were not looking particularly good. So I went to visit my father's family, to take time to sort out my thoughts and work out an action plan. On Monday, the engine was fired up!" His first move? To set up a team to work with him. Made up of seasoned and talented professionals capable of supporting him. "I knew my strengths, but I was far from knowing everything. My aim was not to play every instrument myself, but to take on the role of the conductor, able to coordinate experts who were far better equipped than I in their respective domains."

Awakening a "sleeping" giant

The challenge is equally great: to turn IMMOBEL toward the future... "In recent years, the group had focused on the office segment, which does not hold out many prospects to shareholders: without sales, there are no dividends to distribute." Conversely, the residential segment does generate recurrent income. "One of my priority areas: to diversify the portfolio to spread the risks and offer greater stability in terms of profitability. The merger with Allfin, a specialist in residential and mixed developments, was a key stage in this regard." Another warhorse: breathing fresh life into the group's talents, in particular by adopting an organisational structure that is in sync with its age: a flat management structure, open doors, co-creation, etc. "We try to value each person's efforts more completely, including during the Board meetings, where credit is not given solely to the department heads, but also to the colleagues who carry the project forward day in, day out."

A remarkable EVOLUTION

Established in 1863, the group is now worth more than € 500 million on the stock market, as compared to € 174 million in 2015, and counts more than 820,000 m² in projects under development. Under the leadership of Alexander Hodac, IMMOBEL has made remarkable progress: the turnover has risen from € 103 million in 2015 to € 371 million in 2018 and profits have multiplied 80-fold during the same period, to € 56.8 million.

If you'd like to suggest an alumnus or alumna or present your project in this section, write to us at sbs-em@elixis.be.



Continuing to grow

Less than four years after he took on the post, Alexander is meeting the expectations: blossoming financial results, emblematic projects, renewal of identity or European growth. But there are challenges on the horizon... "Our ambition is to be at the cutting edge, in particular as regards innovation, digitalisation and sustainability, but with the awareness that our projects are built over the long term. The challenge: to be a reference point and anticipate or respond to trends, including with regard to new lifestyles, but without getting our fingers burnt." Continuing to grow, on solid foundations: this is the plan drawn up by the leader of real estate development in Belgium, active in six other European countries. "Expansion in Germany and Paris is quite exceptional. We are proud of this, as our international presence offers us a better buffer against potential shocks and enables us to continue to offer regular earnings to the shareholders."

A positive sign, presaging a bright future for the young CEO, who ceaselessly sings the praises of his teams... "The most rewarding aspect? Feeling the energy, the willingness to advance and work together that reigns within IMMOBEL." ■

LEISURE activities and hobbies

- **Emma**, his 4-year-old daughter. "She's my priority! In my daytimer, certain time slots are clearly reserved for her, with the note "no meetings". "Family first" is a fundamental principle which I encourage my teams to honour. With responsibility and professionalism, nowadays we can work in a much more flexible way."
- **From marathons to triathlons**. "I've always been athletic, even if since taking up my post at IMMOBEL, I have a little less time to devote to sport."
- **Friends**. "Essential moments to unwind and find renewed energy."