

# SESSIONS

27 SEPTEMBER 2023 - 27/09/2023

Montréal Real Estate Strategy & Leasing

Wednesday, September 27, 2023  
Palais des congrès de Montréal

## Thank you to our Title, Platinum, & Gold sponsors

06:55 - 07:00

**Title sponsor:** Groupe Montoni

**Platinum sponsors:** Cain Lamarre, Fonds immobilier de solidarité FTQ, Olymbec Investments Inc, PMML  
**Gold sponsors:** Fasken, Groupe Altus, Kevric, Gestion de placements Manuvie, Morguard, Yardi

## Registration & Breakfast

07:00 - 08:00

Break

**Registration sponsor:** McMillan

**Breakfast sponsor:** Conseillers Immobiliers GWL

## Welcome Address by Informa Connect

08:00 - 08:05

Plenary

## Introduction of Conference Co-Chairs & opening remarks

08:05 - 08:10

Plenary

### Participants

**Co-Chair:** Nicolas Désourdy - President, Carbonleo

**Co-Chair:** Nathalie Bédard - Lawyer and Co-director, Donati Maisonneuve LLP

## Economic outlook for the Montreal region: What are the economic fundamentals forecast for 2023

08:10 - 08:35

Plenary

The Bank of Canada has raised its key rate to 4.5% in 2023. What impact has this had on inflation and demand for goods and services? Have prices stabilized? Has borrowing capacity returned to equilibrium with the rise in interest rates? What growth can we expect over the next 12 months, and what do you need to understand about your next long-term decisions in the real estate market? How does Montreal compare with other Canadian cities? This presentation will provide you with an economic overview of the current situation and its impact on the real estate market, and forecasts of federal and provincial policies affecting the Greater Montréal region.

### Participants

**Speaker:** Emna Braham - General Director, Institut du Québec

## What is the new landscape for the rental market?

08:35 - 09:20

Plenary

What is the transaction level in 2023 for the office, retail and industrial markets in the Montreal region? Has the level of transactions increased this year, and in which asset classes? What is the state of renewal in the metropolis, and what is the level of negotiation? Are lessors more flexible, and what is the price level on the market? What were the key factors in closing transactions this year?

### Participants

**Moderator:** Sébastien Samuel - Director, Altus Group

**Panelist:** Julie-Maude Ayotte - Senior Consultant, Altus Group

**Panelist:** Jean-François Grenier - Director Senior, Altus Group

**Panelist:** Martine Sirois - Senior Director, Altus Group

## Impact of TODs and REM on the rental markets in Greater Montreal Area

09:20 - 10:10

Plenary

Transit-Oriented Development (TOD) makes life easier for residents, but what does the future hold in the age of hybrids and remote work? Is demand still there? The arrival of the 26-station Réseau Express Métropolitain (REM) which will cross the Greater Montreal area is changing the landscape of the rental market. The first departures scheduled for summer 2023 between Brossard and Central Station will certainly enable greater mobility between the suburbs around Montreal and downtown, but what impact will this have on the housing and rental market around these new stations? What TOD projects have developed around these stations? How will stakeholders react and how can we work with this community for greater social accessibility?

### Participants

**Moderator:** Danielle Lavoie - President, D. Lavoie Advisory Services Inc

**Panelist:** Véronique Alepin - Vice President Real Estate Development and Design, Groupe Mach

**Panelist:** David Deschênes - Senior Director, Development & Design, Prével

**Panelist:** Sylvain Gariépy - Executive Vice-President Urban Planning Partner, Groupe BC2

**Panelist:** Patrick Laurin - Partner, General Manager and Head of Corporate Solutions, Avison Young

## Morning Refreshments

10:10 - 10:40

Plenary

## Session A1: Strategy for returning to a balance in the industrial market, what land is still available and how small businesses will survive.

10:40 - 11:30

Session A1

The upturn in the industrial market is continuing resulting in increasingly low availability of space and abnormally high rents for both new leases and renewals and purchase prices. Many small businesses are facing challenges given the scarcity of space leaving room only for the big players in the industrial market. What will be the impact on smaller companies that can no longer keep up with these increasingly high rents and prices? Will they go out of business? Is there any land still available, and where is it? Will they look further outside of the Greater Montreal Area? What are the forecasts for the industrial market over the next 18 months, and when will the ceiling be reached? Will the situation stabilize and return to equilibrium?

**Concurrent session sponsor:** NAI Terramont Commercial

### Participants

**Panelist:** Robert Giglio - Vice President Leasing, Broccolini

**Panelist:** Joe Iadeluca - SVP, Portfolio Management, Dream Industrial REIT

**Panelist:** Cedric Kessous - Principal, Bayview Partners

**Panelist:** Laurent Paquin - First Vice President, PMML

## Session A2: Lease flexibility for landlords: what options and incentives are being put in place to retain and attract new office tenants?

10:40 - 11:30  
Session A2

The office market is experiencing a vacancy rate approaching 20% as of mid-year 2023. If landlords want to keep their existing tenants or attract new tenants, they have no choice but to be flexible with attractive options and terms. What are these proposals and how will they adjust to find new tenants? What is the state of lease negotiations in the Montreal market? At the age of remote work, landlords need to adjust accordingly to bring vacancies down. What options have they introduced and what ideas can landlords explore over the coming months to make themselves more attractive? What are the repercussions on the legal side and how are lawyers applying these incentives?

**Concurrent session sponsor: Delegatus Legal Services Inc.**

### Participants

**Moderator: Liam Mayes** - Vice President, CBRE

**Panelist: Laurent Benarrous** - Principal, Avison Young

**Panelist: Claudio Celli** - Executive Vice President, Asgaard

**Panelist: Adina Comanita** - Lawyer, Delegatus

**Panelist: Chloe Soucy** - Vice President Leasing & Operations, GI Quo Vadis

## Session A3: Retail: the impact of rising demand on the rental market

10:40 - 11:30  
Session A3

The pandemic has had a major impact on the retail sector, with many retailers and consumers much more reliant on e-commerce now. Since the end of the pandemic, we have seen an increase in retail leases in Montreal exceeding pre-pandemic levels for new businesses, particularly in the restaurant sector. What will be the impact of this resurgent demand on the leasing market? What are the most significant transactions this year? What is the evolution of the retail market in the Montreal region and what is the outlook for the coming year for this growing market? Where is the demand for online purchases compared to purchases made in-store? We've noticed that consumers are more keen to interact with products before buying them. What is the trend in consumer needs going forward into 2024? What impact will the increase in online traffic have on the retail sector and leasing market? This session will examine these trends, and many others and look at how the Montreal retail market is today and how it will evolve.

### Participants

**Moderator: Manon Larose** - Managing Director, Client Services, Oberfeld Snowcap

**Panelist: Jérôme Côté** - President, Groupe Regis Cote

**Panelist: Andrew Rankin** - Director, Leasing, Allied Properties REIT

**Panelist: Mélanie Robitaille** - Executive Vice-President, Rachel Julien

**Panelist: Michael Stroll** - Vice President, Leasing, Carbonleo

## Session B1: Amenities: attracting tenants, adding value and return on investment

11:35 - 12:25  
Session B1

What makes an employee want to return to the office rather than stay at home? It's what they earn at the office that they can't get back home. In the race to entice employees back to the office, some leasehold improvement investments need to be rethought over the long term to entice employees back to work at the office. What are the benefits if employees come back more often and use these facilities? And what economic benefits can these improvements bring in the long term? What amenities and facilities do employees look for near an office building that add value to your building and help reduce high vacancy rates? What are the long-term impact of amenities and what is the return on investment? How can you know in advance what tenants want and how can you aim for the right things? Find out in this panel about the various tenant improvement initiatives implemented in Montreal and the impact they have had on the rental market, on lease renewals and on the long-term attractiveness of employees thanks to them.

### Participants

**Moderator: Georges Renaud** - General Manager, Commercial Division, Royal LePage Village

**Panelist: Sébastien Hylands** - Vice president Development, Kevric

**Panelist: Gil Kastner** - Chief Leasing and Business Development Officer, Brasswater

**Panelist: Gina Laquinta** - Vice President, Corporate Development, Aedifica

**Panelist: André Sirois** - Director constructor, Allied

## Session B2: ESG: Carbon neutrality and green leases, where to start?

11:35 - 12:25

Session B2

In the face of the climate emergency, the City of Montreal plans to undertake 46 measures to reduce its carbon footprint, one of which is to reduce the use of fossil fuels in buildings. How can developers contribute directly and indirectly to reducing this carbon footprint? The role that developers have to play in net zero construction is also vital for future generations given that this sector is one of the biggest producers of carbon and solutions must be found to reduce this. This ESG initiative has a cost, but what is the return on investment in the future of this carbon neutrality? Which companies have embraced green investment while continuing to deliver good financial performance? What are the steps to follow and how long will it take to implement a carbon neutrality action plan? This panel will look at different strategies for reducing your environmental footprint through green leases and the application of ESG criteria in your Net Zero property strategy.

### Participants

**Moderator: Anthony Arquin** - Partner, Davies

**Panelist: Loïc Angot** - Partner, Director of Sustainable Strategies, Lemay

**Panelist: Léa Couture-Thériault** - Partner, Gowling WLG

**Panelist: Serge Cormier** - Vice-president, Constructor, Fonds immobilier de solidarité FTQ

**Panelist: Sonia Hernandez** - Partner ESG, Québec, KPMG LLP

## Session B3: The investor's point of view: bank criteria in today's markets and strategies for your investment portfolio

11:35 - 12:25

Session B3

The real estate sector is responsible for 9.6% of Quebec's gas emissions. Under the 2023-2028 implementation plan for a green economy in 2030, the government plans to inject more than a billion dollars to help the real estate industry move towards carbon neutrality. What consequences will this have on investors' choices for future investments which will have to be more responsible and greener in the years ahead? What will the banks' new criteria be? What new investment choices have been made in the last 12 months? The government is planning to tighten energy efficiency requirements for new buildings. What impact will this new measure have? Find out in this panel what investors think about the long-term projections for future investments and the strategies deployed for good portfolio management in 2023.

### Participants

**Moderator: Jenny-Kate Sgarbi** - Associate, Transaction Manager, Colliers

**Panelist: Laurent Dionne-Legendre** - Vice-President - Investments and Legal Affairs, Groupe Mach

**Panelist: Marianne Duguay** - Senior Vice President, Real Estate Asset Management, Fonds immobilier de solidarité FTQ

**Panelist: Jeffrey Soliman** - President & Commercial Mortgage Broker, VA Capital

### Lunch

12:25 - 13:25

Break

## Luncheon table: what trends and new laws will impact the rental market in 2023?

13:25 - 14:15

Break

Three jurists will discuss the judgments that have caught their attention and the issues that have challenged them over the past year and offer you their views in a lively format. What's more, you'll be invited to ask questions and submit your views at the end of the session.

### Participants

**Moderator: Nathalie Bédard** - Lawyer and Co-director, Donati Maisonneuve LLP

**Panelist: Steven Chaimberg** - Partner, Miller Thompson

**Panelist: Alexandre Forest** - Partner, Gowling WLG

## Session C1: Technology and the circular economy: how can we innovate with what we have?

14:20 - 15:10

Session C1

What if instead of looking to invest in new buildings and projects you could renovate and make new things out of what you already have? Technological leverage is important for increasing property value, but it can also be costly. See in this discussion how our experts have implemented innovative solutions that can revitalize properties using the principle of the circular economy. What are the financial and ecological repercussions of these projects? Are they profitable and viable in the long term?

### Participants

**Moderator: Francis Bissonnette** - President & Founder, Batimatech

**Panelist: Sarto Blouin** - Partner, Upbrella

**Panelist: Jérémy S. Boucher** - General Manager and co-founder, VadiMap

**Panelist: Tommy Bouillon** - President and Partner, Brique Recyc

**Panelist: Eddy Dureuil** - Co-founder and VP Strategic Business Development, Ecotime

## Session C2 : How can we retain talent in the office and transform our workplaces into a new, more immersive experience?

14:20 - 15:10  
Session C2

Since the pandemic, the question of returning to the office has been one of the most important issues especially as the vacancy rate continues to rise month after month. Employers need to ensure that the work environment is appropriate to workers' needs, but also to offer them an enriching experience with colleagues and members of management. How do you create a beneficial experience for employees who come to the office, and have quality interactions with colleagues who work from home? How can we maintain transparent bottom-up internal communication with the configuration of hybrid work? How can we maintain our corporate culture and keep our employees engaged by transforming our offices and providing experiences for employees who commute to the office? In this session, we will discuss the initiatives we have put in place to offer a new experience for employees who come to the office and the strategies we have put in place to ensure that the space we have transformed keeps employees coming into the office more often.

### Participants

**Moderator: Stéphanie Beauregard** - Lawyer, Delegatus Legal Services Inc.

**Panelist: Marie-Ève Grisé** - Sales and Development Director, Burovision

**Panelist: Charles Lalumière** - Chief Executive Officer, EDGE Futur

**Panelist: Sandra Neill** - Associate Workplace Strategist, Lemay

**Panelist: Elisabeth Starenkyj** - Senior Partner and Co-President, La Tête Chercheuse

## Session C3: Space renegotiation and subletting, what's going on?

14:20 - 15:10  
Session C3

With vacancy rates continuing to soar in the office market, some tenants have chosen to reduce costs by subletting unused space. This option offers tenants a reduced cost, but they must request approval from their landlord to do so. For subtenants, this offer also presents an opportunity to test the market, to obtain a prime location at a lower cost and with greater flexibility over the rental period, which provides a considerable time saving for the subtenant. But what do landlords think of these initiatives? What is the legal viewpoint? In this session we will discuss the subject of subletting initiatives that have begun to emerge in the market, as well as the renegotiation of space between landlords and tenants, and the impact this has on the office rental market.

### Participants

**Moderator: Sanaa Benzakour** - Co-Owner, PMML

**Panelist: Joël Chareyron** - Vice-President, Strategy and Business, Groupe Alfid

**Panelist: Erica Deschênes** - Vice President, CBRE

**Panelist: Mary Pagonis** - Partner Real Property and Planning, McCarthy Tétraut

### Afternoon Refreshments

15:10 - 15:40  
Plenary

## Executive roundtable: the leasing market over the next 12 to 18 months: what major forecast and new strategies are being introduced to asset management?

15:40 - 16:30  
Plenary

This discussion will focus on upcoming forecasts for the Montréal leasing market to help asset managers make informed decisions. A number of topics will be covered including the various strategies in place to attract new tenants. What new leasehold improvements can be adopted to be more competitive in the market? What technological innovations are on the horizon to improve our rental strategies? How flexible will landlords be in the months ahead if office vacancy rates continue to rise? What will be done with these vacant spaces if the vacancy rate becomes too high? What new criteria will landlords use to value their real estate portfolios? How do we get to net zero with the City of Montreal's plan to reduce the carbon footprint by cutting fossil fuel use in buildings? How can we embark on green investment while continuing to deliver good financial performance?

**Closing roundtable sponsor: McCor**

### Participants

**Moderator: Nathalie Bédard** - Lawyer and Co-director, Donati Maisonneuve LLP

**Panelist: Nicolas Désourdy** - President, Carbonleo

**Panelist: Nathalie Rousseau** - Senior Vice President, Asset Management Eastern Canada, GWLRA

**Panelist: Claude Sirois** - Managing Director, Head of Real Assets and Private Equity, iA Global Asset Management

### Networking reception

16:30 - 17:15  
Break

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06:00	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors	06:55 - Thank you to our Title, Platinum, & Gold sponsors
07:00	07:00 - Registration & Breakfast										
08:00		<p>08:00 - Welcome Address by Informa Connect</p> <p>08:05 - Introduction of Conference Co-Chairs &amp; opening remarks</p> <p>08:10 - Economic outlook for the Montreal region: What are the economic fundamentals forecast for 2023</p> <p>08:35 - What is the new landscape for the rental market?</p>									

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09:00		09:20 - Impact of TODs and REM on the rental markets in Greater Montreal Area									
10:00		10:10 - Morning Refreshments	10:40 - Session A1: Strategy for returning to a balance in the industrial market, what land is still available and how small businesses will survive.	10:40 - Session A2: Lease flexibility for landlords: what options and incentives are being put in place to retain and attract new office tenants?	10:40 - Session A3: Retail: the impact of rising demand on the rental market						
11:00						11:35 - Session B1: Amenities: attracting tenants, adding value and return on investment	11:35 - Session B2: ESG: Carbon neutrality and green leases, where to start?	11:35 - Session B3: The investor's point of view: bank criteria in today's markets and strategies for your investment portfolio			
12:00	12:25 - Lunch										

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13:00	13:25 - Luncheon table: what trends and new laws will impact the rental market in 2023?										
14:00									14:20 - Session C1: Technology and the circular economy: how can we innovate with what we have?	14:20 - Session C2: How can we retain talent in the office and transform our workplaces into a new, more immersive experience?	14:20 - Session C3: Space renegotiation and subletting, what's going on?
15:00		15:10 - Afternoon Refreshments 15:40 - Executive roundtable: the leasing market over the next 12 to 18 months: what major forecast and new strategies are being introduced to asset management?									

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16:00	16:30 - Net-working reception										