

# SESSIONS

GRANDE SOIRÉE IMMOBILIÈRE DE QUÉBEC 2024

Québec City Real Estate Forum

Wednesday October 16, 2024  
Québec City Convention Centre

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## Grande Soirée Immobilière de Québec 2024

18:00 - 22:00

Organised by the **Institut de développement urbain du Québec**

Location:  
Musée national des beaux-arts du Québec  
179, Grande Allée Ouest  
Québec, G1R 2H1

# SCHEDULE

GRANDE SOIRÉE IMMOBILIÈRE DE QUÉBEC 2024 -

Québec City Real Estate Forum

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TIME	
18:00	18:00 - Grande Soirée Immobilière de Québec 2024

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

06:55 - 07:00

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### Registration & Continental breakfast

07:00 - 08:00

Breakfast sponsored by TD Commercial Banking

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### Introduction of forum co-chairs & opening remarks

08:00 - 08:10

Welcome address speech by Bruno Marchand, Mayor of Québec City.

### Participants

Introduction by: Sanaa Benzakour - Co-Owner, PMML

Co-chair: Marie-France Benoit - Principal, Director Market Intelligence, Canada, Avison Young

Co-chair: Steven Bouffard - Vice President Leasing, Pure Industrial

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### Québec's economy remains on course for growth: main factors of resilience

08:10 - 08:40

Even though the global economy is slowing down, the Québec City region continues to do well. In addition, international lingering uncertainties have the advantage of prolonging low-interest rates in North America. The economy of the Québec City CMA, already at full employment, seems able to stay on course for growth. Will the real estate market follow suit? What major industries are the main drivers of the local economy? Will they be able to fuel strong job creation in the current demographic context?

### Participants

Hélène Bégin - Senior Economist, Movement Desjardins

Carl Viel - President & Chief Executive Officer, Québec International

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### Why invest in Québec City: a national investors' perspective

08:40 - 09:20

#### ATTENTION: ENGLISH SESSION

An insightful discussion with senior executives representing private equity firms that are active in real estate on a North American or global basis. What are their perspectives about the Québec City market. How does this market meet their investment criteria and compete against other alternatives?

Sponsored by Cain Lamarre

### Participants

Moderator: Mark Sinnett - Executive Vice President and Head Capital Markets, Québec, Avison Young

Panel: Samantha Adams - Senior Vice president, Boardwalk REIT

Panel: Jonathan Boulakia - Chief Investment Officer and Chief Legal Officer, Chartwell

Panel: Michel Léonard - Chief Executive Officer, BTB REIT

Panel: Dean Mendel - President, Forum

Panel: Peter McFarlane - Executive Vice President, Head of Real Estate Operations, Pure Industrial

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### How is the Québec City real estate market performing?

09:20 - 10:00

How much leasing and investment momentum did the Québec City market experience in 2024? What is the outlook for the remainder of this year and beyond 2025 in the office, retail, industrial and multi-unit residential sectors? How do the market fundamentals look with respect to vacancy rates, absorption rates, and cap rates?

Sponsored by Yardi

### Participants

Moderator: Marie-France Benoit - Principal, Director Market Intelligence, Canada, Avison Young

Panel: Martin De Rico - President & Partner, DeRico Experts-Conseils

Panel: Louis Deschênes - President & Partner, GDA

Panel: Mathias Hachey - Executive Vice President | Mortgage Broker, PMML

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### Building & operating large-scale, world class hosting facilities with renewable energy

10:00 - 10:30

Combining expertise and cutting-edge building design with Québec's significant environmental and clean energy advantages, QScale is at the forefront of innovation in green high-performance computing infrastructure.

Sponsored by Immostar

### Participants

Interview by: Stéphane Dion - President, Paradigme Stratégies

Keynote speaker: Martin Bouchard - President, Qscale

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### Morning refreshments

10:30 - 10:50

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### Session A1: What is driving the steady growth of Canada's 7th largest office market? Where is it heading?

10:50 - 11:40

Session A1

A comprehensive examination of the Québec City office market with its inventory of almost 20 million sq.ft. The discussion will focus on a wide range of fundamentals and trends including: the rising vacancy rates, the evolving needs of major users of office space in this market (insurance companies, high tech, and government), how Class B and C properties are performing compared to Class A.

Sponsored by Stein Monast

### Participants

Moderator: Marie-Jasmine Cantin Obando - Real Estate Broker, Bender & Associates

Panel: Mathieu Arpin - Vice President Real Estate Investments and Asset Management, iA Global Asset Management

Panel: Michel Ayotte - Vice President Operations - Eastern Québec, MACH Group

Panel: Simon Bolduc - Vice President, Debt & Structured Finance, CBRE Capital Markets

Panel: Jean-Michel Simard - Property Manager & Broker, Immeubles Simard

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### Session A2: A lever for your real estate projects

10:50 - 11:40

Session A2

This workshop offers a discussion on the financial support available by Hydro-Québec, with concrete examples, to better prepare your projects for the future energy efficiency requirements of Quebec buildings.

#### Participants

**Moderator: François Baron** - Delegate Market Development and Partnerships, Hydro-Québec

**Panel: Sylvain-Pierre Crête** - Head of Sales Commercial Clients Eastern Québec, Hydro-Québec

**Panel: Jean Lemay** - Division Director Engineering & Technical support, Ville de Québec

**Panel: Claude Routhier** - Special Projects Adviser, Poly-Énergie Inc.

### Session A3: The new paradigm of financing

10:50 - 11:40

Session A3

Inflation and market uncertainty have cooled traditional banks and real estate lenders. Do the drop-in rates represent an opportunity for development? Some well-established promoters have resorted to alternative financing, what are these new sources of financing?

#### Participants

**Moderator: Cynthia Villeneuve** - Director, Valuations and Advisory Services, Colliers

**Panel: Oussama Atbi** - Vice President, Underwriting, VA Capital

**Panel: Nadine Lehoux** - Regional Vice President, Quebec, Equitable Bank

**Panel: Andrew Maravita** - Vice-President, Eastern Canada, Desjardins

### Session B1: How is artificial intelligence going to change the way you work in real estate?

11:50 - 12:40

Session B1

This workshop will show you tangible examples on technology is reshaping the real estate industry. How a foundation of data enables deep analytics for greater ROI and increased efficiency. Learn more about the impact of Artificial Intelligence solutions in real estate.

#### Participants

**Sherif Barrad** - Partner, Digital and Emerging Technologies, EY Canada

**Francis Charron** - President, EMD-Batimo Group

**Patrice Ménard** - President, PMML

### Session B2: The strong demand in the industrial market and high-tech parks: where is it heading?

11:50 - 12:40

Sesison B2

While it is not a significant sized asset class, the industrial market in Québec City and Lévis is on fire. Half of the space is owner-occupied while the other half has record low vacancy rates and increasing rental rates. What is the profile of the various users of industrial space? What are the major trends responsible for these market conditions? How are the six High-Tech Parks performing? How much multi-tenant development activity is in this market due to land and construction costs? What are the opportunities and likelihood for ongoing growth? To what extent is the logistics sector having an impact? Why is this a property class that you should keep an eye on as an investor and a developer?

#### Participants

**Moderator: Patrick Soucy** - Executive Vice President, CBRE

**Panel: Luc Blier** - Vice President, CODIMM Real Estate

**Panel: Madeleine Hansen** - Senior Director, Asset Management, Pure Industrial

**Panel: Kevin Lachance** - Partner, Vice President Finance & Investment, Immostar

**Panel: Maude Roussin** - Vice President Leasing, Immeubles Félix Roussin

### Session B3: How to build housing affordably & sustainably

11:50 - 12:40

Session B3

Building housing affordably and sustainably involves a combination of innovative design, efficient use of resources, and community-focused approaches. This session will examine some of the strategies to consider.

#### Participants

**Moderator: Karine Dionne** - Partner, Stein Monast

**Panel: Marianne Duguay** - Senior Vice-President, Social and Affordable Real Estate, Fonds immobilier de solidarité FTQ

**Panel: Gabriel Fournier-Filion** - Chief Operating Officer, UTILE

**Panel: Jean Morency** - President & General Manager, Société de développement Eximm

#### Luncheon

12:40 - 13:25

**Luncheon sponsored by DeRico Experts-Conseils**  
**Luncheon refreshments sponsored by CBRE & Deloitte Real Estate**

### Attendee poll

13:25 - 13:30

### Partnering with the First Nations

13:30 - 13:55

The housing crisis affect everyone in society, local promoter Immostar has partnered with the First Nations of Wendake to develop a multi-residential project.

#### Participants

**François Pelchat** - Partner, Vice President Leasing & Marketing, Immostar

**Maxime Picard** - Director of economic development, Nation Huronne-Wendat

### Keynote interview: The Regions around Québec, partners in economic development

13:55 - 14:35

#### Participants

**Moderator: Isabelle Melançon** - Chief Executive Officer, Institut de développement urbain du Québec

**Keynote speaker: David Berthelot** - Business Development and Prospecting Director, IDÉ Trois-Rivières

**Keynote speaker: Priscilla Nemy** - General Manager, Promotion Saguenay

### Session C1: Trends and opportunities in the apartment and senior housing markets

14:45 - 15:30

Session C1

This session will open with a brief overview of demand in the Québec City rental and senior housing markets. Discussion will then follow-on major fundamentals and characteristics of conventional and senior's multi-unit residential sector. What is the short and medium-term outlook for the performance of these markets? Where are vacancy rates and rent levels heading? How strong is investor interest? To what extent will the current record-level new development activity keep pace?

#### Sponsored by Peakhill Capital

#### Participants

**Moderator: Benoit Poulin** - President, Transacte

**Panel: Francis Cortellino** - Lead Economist, Canada Mortgage and Housing Corporation (CMHC)

**Panel: Sylvain Lacasse** - Vice President and Real Estate Broker Quebec, PMML

**Panel: Chloe Soucy** - Vice President Leasing & Operation, GI Quo Vadis

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### Session C2: The changing face of the retail market: new formats, new tenants and asset repositioning

14:45 - 15:30

Session C2

This session will examine the key leasing, investment and development trends and issues as well as provide an outlook for retail activity in this market. How is the supply and demand balance, tenant interest, and consumer spending? Are retail owners in Québec City and Lévis considering new projects or upgrading their existing properties? Which new retailers are entering this market now or potentially in the future? What retail categories and tenants are performing well? Who is facing greater challenges? How will the retail market in Québec City likely perform overall in 2025 and beyond?

#### Participants

**Moderator: Jean Landry** - Senior Vice President, Shopping Centers Leasing, Real Estate Broker, Asgaard Real Estate Services

**Panel: Manon Larose** - Managing Director, Commercial Real Estate Services, Oberfeld Snowcap

**Panel: Johanne Marcotte** - Executive Vice President portfolio management - Retail, JLL

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#### Afternoon refreshments

15:30 - 15:45

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### Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?

15:45 - 16:35

A closing discussion on key trends, opportunities and risks emerging in the Québec real estate investment and development market. The panel will feature heads of national real estate organizations active in Québec and locally based entrepreneurs. The questions that will be examined include: where are we in the real estate cycle and where is it heading over the short to medium term; what are the most significant challenges for investors and owners in Québec; how do you achieve growth in rental rates in this market; what impact has the volatility in Canadian and global economies have on the credit markets; how will cap rates and real estate values be affected over the next twelve months; what plans do you have with respect to your existing Québec portfolio; and what will be your strategy for the remainder of 2025 and beyond.

#### Participants

**Moderator: Marie-France Benoit** - Principal, Director Market Intelligence, Canada, Avison Young

**Moderator: Steven Bouffard** - Vice President Leasing, Pure Industrial

**Panel: Vincent Chiara** - President, MACH

**Panel: François Pelchat** - Partner, Vice President Leasing & Marketing, Immostar

**Panel: Martin Raymond** - President & CEO, Fonds immobilier de solidarité FTQ

**Panel: Nathalie Roussin** - President, Les Immeubles Roussin Ltd

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

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#### Networking reception

16:35 - 17:15

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<b>06:00</b>	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors	<b>06:55</b> - Thank you to our Title, Platinum, Gold, ESG & PropTech sponsors
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<b>12:00</b>	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon	<b>12:40</b> - Luncheon
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14:00							14:45 - Session C1: Trends and opportunities in the apartment and senior housing markets	14:45 - Session C2: The changing face of the retail market: new formats, new tenants and asset repositioning
15:00	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?	15:30 - Afternoon refreshments  15:45 - Executive roundtable: The outlook for 2025 and beyond. What does the evolution of real estate in Québec look like?
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