MONTRÉAL REAL ESTATE FORUM

A Virtual Experience on May 12 & 13

MONTRÉAL IS POISED TO BOUNCE BACK



realestateforums.com

























AVISON YOUNG

















Gold





MONTRÉAL IS POISED TO BOUNCE BACK



Natalie Voland President & Chief Vision Officer GI Quo Vadis

Throughout history, pandemics have had the knack to expose certain vulnerabilities within our economic & social ecosystems. This past year has seen the Montréal market go from full boom to almost a complete stop.

As a result, we have witnessed how unpredictable the real estate market can be as well as how fragile our world is.

All real estate companies have had to develop a very agile response to the pandemic. With remote working now reaching a one-year milestone, how has the office market been affected and what will be the lasting impact on the downtown core? How will the office market bounce back?

With hundreds of businesses closing, can brick and mortar retail make a comeback? What are some of the potential trends on how conventional retail can co-exist with online shopping? How have industrial and multi-residential performed during these challenging times?

Climate change is also bringing major behavioral modifications in many aspects of our reality. Real estate is emerging at the forefront of this shift in many ways. ESG (Environmental, Social & Corporate Governance) along with impact investing and transparency & diversity are becoming an integral part of the C-suite vocabulary and corporate strategies.

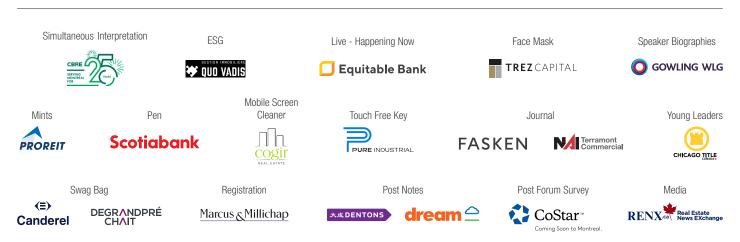
A strong program of insightful speakers and presentations will also focus on the economic drivers responsible for the city's growth along with the major trends in the office, industrial, retail, and multi-unit residential markets.

The 23rd annual Forum will be targeted as always at the interests of owners, investors, developers, asset managers, brokers, lenders, and other professionals active in the acquisition, leasing, financing, development, and management of commercial and residential real estate.

UDI Québec – the leading real estate association in the province — is the principal sponsor of the Forum.

The Real Estate Forums team has been hard at work to fine tune the virtual format with the same level of excellence you are used to in past events and offers the essential elements of sharing information and ideas, broadening horizons, and some much-needed hope, inspiration and connection with peers through our networking tools.

Looking forward to seeing you at this two-day virtual conference!







Virtual Event Platform













DAY 1 - WEDNESDAY, MAY 12

9:30 - 10:00 AM

NETWORKING IN THE ZOOM LOUNGE - OPEN

Attendees, Speakers & Sponsors invited to join for open conversation and networking.

10:00 - 10:10 AM

INTRODUCTION OF FORUM CHAIR

Introduction by:

Roger Plamondon, President, Real Estate, Broccolini

CHAIR'S OPENING REMARKS & VIDEO

Natalie Voland, President & Chief Vision Officer, GI Quo Vadis

10:10 - 10:40 AM

ECONOMIC OUTLOOK: IS MONTRÉAL READY TO BOUNCE BACK?



How are the North American economic fundamentals faring and what are their implications on the real estate market? This presentation will include pandemic impacts, immigration plans, unemployment numbers and population growth. Other big questions that are top of investors' minds are: When might interest rates be increasing? What are the demographic trends? How can Montréal set itself apart from other cities with its green initiatives?

Speaker:

Mario Lefebvre, Regional Director (Economics), Bank of Canada

10:40 - 11:10 AM

KEYNOTE INTERVIEW WITH JANIE BÉÏQUE. PRESIDENT FONDS DE SOLIDARITÉ FTO



An insightful conversation with the first woman to be the head the province's top investment Fund: The Fonds de solidarité FTQ. With an impressive ''cheminement" shows how at ease she is in across all realms of the corporate structure. Me Béïque joined Le Fonds in 2000. Prior to her recent appointment, she was Senior Vice-President, Natural Resources, Industries and Consumer Goods; Senior Vice-President, New Economy; and Vice-President, Legal Affairs and Corporate Secretary, where she was responsible for legal and regulatory issues and government matters. She has also served on the Fonds' Management Committee and currently sits on several Fonds committees, including the Investment Management Committee. Me Béïque also sits on the jury of the Grand Prix québécois de la qualité awards. This promises to be a very inspiring discussion.

Interviewed by:

Natalie Voland, President & Chief Vision Officer, Gl Quo Vadis

11:10 - 11:40 AM

THE ALTUS REVIEW: HOW IS THE MONTRÉAL REAL ESTATE MARKET PERFORMING FROM A LEASING AND INVESTMENT PERSPECTIVE?

BROCCOLINI

An overview of the performance of the office, industrial, retail, and multi-unit residential markets in Montréal over the past twelve months. Where are vacancy rates and cap rates trending currently? Can the Montréal market absorb new space? What are the major demographic, capital, and investment factors influencing this market? What is the outlook for the second half of 2021 and beyond?

Speaker:

Marie-France Benoit, Senior Director, Research, Valuation & Advisory, Altus Group

11:40 - 12:30 PM

CONCURRENT SESSIONS - A Series

SESSION A1:

THE MONTRÉAL OFFICE MARKET: THE OFFICE ISN'T DEAD BUT IT WILL BE DIFFERENT

ALLIED

There is a new conversation about agile working and offices becoming more of a service and less of an asset. The significant growth in digital connectivity is enabling different ways of working, along with a new priority around healthy workplaces. Landlords and tenants are struggling to decide whether they keep or reduce their office footprint which brings them to plan for a hybrid workplace. How will the Central Business District be affected? Will we be seeing a sharp rise in sublease space? Will we have to repurpose some of the floors to accommodate the changing landscape of work? This session will explore these subjects and more.

Moderator:

Nathan Stattmiller, Vice President, Real Estate Broker, Colliers

Panel:

Erik Langburt, Executive Vice President, Cushman & Wakefield

Peter Picciola, Vice President, Office Leasing Québec, Ivanhoé Cambridge

Bernard Poliquin, Executive Vice President, Office and Industrial & Chief Real Estate Operations Officer, Cominar REIT

Chloe Soucy, Vice President Leasing & Operation, GI Quo Vadis

SESSION A2:

DEBT AND EQUITY FINANCING: WHERE IS THE AVAILABILITY AND COST OF CAPITAL HEADING? HOW ARE VALUATIONS AFFECTING TRANSACTIONS?



This panel discussion will examine the debt market and what borrowers can expect for the remainder of 2021 and beyond. It will include comparative insights from a cross-section of lenders including banks, pension funds, lifecos and other alternatives. To what extent are their priorities, underwriting and strategies varying at this time because of a rising interest rate environment coupled with some overall uncertainty? How are they assessing a transaction and pricing it in this market? To what extent are rising bond yields affecting spreads? Is equity financing in high demand and, if so, why? Is impact investing on the lenders' radar?

Moderator:

Nicolas Leblanc, Partner, Fasken

Panel:

Guy Dallaire, Associate Vice-President - Commercial Banking - Real Estate Financing Canada, National Bank

Nektar Diamantopoulos, Vice President & Managing Director, Eastern Canada, CMLS Financial

Vince Faustini, Regional Vice President, Québec, Equitable Bank

Marco Millin, Vice President - Real Estate Financing, Laurentian Bank

Rosalie Vendette, Sustainable Finance Expert, DécodESG

SESSION A3:

AN UPDATE ON THE ROBUST MULTI-RESIDENTIAL MARKET: CONDOMINIUMS, RENTAL APARTMENTS, SENIORS HOUSING



The session will bring some clarity to major elements of the rental and higher density housing markets in Montréal. How are the condominium and rental housing markets performing? There has been a dramatic year-to-year decline in the vacancy rate on the island, but offshore communities are experiencing a different scenario. Forecasts suggest that rental and ownership demand will remain strong for at least the next two years.

How much new purpose-built rental apartments is on the horizon? What are the opportunities in related niche rental markets, e.g. seniors housing, student housing? To what extent is multi-unit residential transforming the inner-city areas of Montréal?

Moderator

Vincent Shirley, Director Innovation & Growth Strategies, Altus Group

Panel:

Richard Brasseur, President & COO, Corporation Immo 1ère

Alexandre Godbout, Vice President, Atwater Properties

Patrice Ménard, President, PMML

Irene Peng, Vice President, Corporate Affairs, Brivia Group

12:30 - 12:50 PM

NETWORKING ZOOM LOUNGE - GREEN LEASES, WHAT YOU NEED TO KNOW Speaker:

Florence Peloquin, Lawyer, Cain Lamarre

12:50 - 1:40 PM

CONCURRENT SESSIONS - B Series

SESSION B1:

INVESTMENT IN MONTRÉAL: WILL LAST YEAR'S STRONG INTEREST CONTINUE IN 2021? WHO WILL BE THE BUYERS AND WHAT WILL THEY BE LOOKING FOR?



CAIN LAMARRE

Last year, Montréal was one of the strongest investment markets across Canada. The session will open with a brief overview of some of the bellwether transactions over the past 12 months. The panel will address a range of questions including: What are becoming the major challenges to buy assets in this market? How much migratory capital is Montréal attracting as is the case in Vancouver and Toronto? Where are cap rates likely to be by the end of 2021 relative to today's prices? Which property classes are attracting the strongest interest and will likely offer the best returns? Is it possible to create value from acquiring out-of-favour sites and properties and seeing something that no one else does?

Moderator:

Scott Speirs, Executive Vice President, National Investment Team, Capital Markets, CBRE Limited

Panel:

Colin Baryliuk, Executive Managing Director, Investments, KingSett Capital

Lola Bellini. Director. Wafra Inc.

Jamie Manley, Senior Vice President, Investments, Eastern Canada, QuadReal Property Group

Tom Pinkham, Portfolio Manager, Real Estate, HOOPP

Andrew Tong, Senior Vice President, Investments, Concert Properties

SESSION B2:

MONTRÉAL'S INDUSTRIAL MARKET IS A HOT COMMODITY



The industrial market has been on an accelerated and major comeback trail for several years. The strong appetite for industrial sites, coupled with low availability, remain concerns for space users. The upward pressure on asking rents is impacting the market and is acting as a constraint on many companies who are looking to relocate to remain lucrative. The arrival of influential e-commerce and distribution centres is bringing new standards to the industry and forcing older buildings to be re-positioned to remain competitive with mixed-use purposes.

Moderator:

Mark Sinnett, Executive Vice President, Capital Markets, JLL

Panel:

Jean-Philippe Dubé, Senior Vice President, Development, Fiera Immobilier

Mike Jager, Co-Founder, ROSEFELLOW.

lan Quint, President, Quint Group

Bruce Traversy, Head of Investments, Dream Industrial REIT

1:40 - 2:05 PM

ADJOURNMENT & NETWORKING IN THE ZOOM LOUNGE

Continuing the Conversation - Network with Attendees, Speakers & Sponsors

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DAY 2 - THURSDAY, MAY 13

9:30 - 10:00 AM

NETWORKING IN THE ZOOM LOUNGE - OPEN

Attendees, Speakers & Sponsors invited to join for open conversation and networking.

10:00 - 10:05 AM

CHAIR'S OPENING REMARKS

Natalie Voland, President & Chief Vision Officer, GI Quo Vadis

10:05 - 10:50 AM

HOW TO MAKE MY CITY A BETTER PLACE: IN PARTNERSHIP WITH URBAN FUTURE



We are proud to present the latest findings from some of world's leading sustainable cities through the eyes of a group of local and international CityChangers. The four areas of focus of this discussion will be: Urban Mobility, how to make a difference with the Circular Economy, the power of a District - how do people identify with their neighborhoods and Skills and Leadership.

Moderator:

Ursula Eicker, Canada Excellence Research Chair (CERC) in Smart, Sustainable and Resilient Communities and Cities, Concordia University

Panel:

Gerald Babel-Sutter, Chief Executive Officer & Co-Founder, Urban Future

Birgit Rusten, Director, Futurebuilt

Maja Vodanovic, Mayor, Borough of Lachine

10:50 - 11:35 AM

RETAIL'S REINVENTION CONTINUES: HOW WILL SHOPPING CENTRES ADAPT TO THE PANDEMIC DRIVEN ACCELERATION OF E-COMMERCE?

After a trying year, the retail market must adapt to the pandemic accelerated growth trajectory of e-commerce shopping. Learn how online can co-exist with offline to offer a complete customer experience. What is the future of malls and how will they maintain their relevance in an increasingly omnichannel world? Are integrated fulfillment centres part of the solution? Can malls offer their own e-commerce alternative to existing marketplaces? Our panel of experts will answer these questions and more.

Moderator:

Tracy Smith, General Manager, Innov@com Conseil

Panel:

Alexandre Areosa, Vice President, Creation & Innovation, SGM

Alexandre Jalbert, Co-Founder and Digital Strategist, MEDIAVORE and DVORE

Jean-Marc Rouleau, Vice President, Operations, Cominar

Chris Walton, Founder and Editor-in-chief, Omni Talk

11:35 - 11:55 AM

NETWORKING IN THE ZOOM LOUNGE - OPPORTUNITIES IN A CHANGING WORLD, A GREEN RECOVERY

Guest Speaker:

Martin Townsend, Global Head of Sustainability & Circular Economy, BSI (The British Standards Institution)

11:55 - 12:30 PM

INVEST TO DRIVE CHANGE: HOW ESG IS TRANSFORMING THE INVESTMENT LANDSCAPE



Sustainable, responsible and impact Investing is on every major investment fund's manager's mind. Is it possible to generate long-term competitive returns while supporting positive environmental, social and governance changes? How do you achieve this? What are institutional real estate investors doing at this level? What are some of the best practices in this field? Has the pandemic fast forwarded this trend? We have gathered prominent business leaders to discuss this subject.

Moderator:

Jean-Marc Fournier, President & General Manager, UDI Québec

Panel:

Grégoire Baillargeon, Managing Director and Co-Head, BMO Capital Markets - Québec

Richard Dansereau, President & Global Head of Real Estate, Fiera Real Estate

Stéphane Villemain, Vice President, Corporate Social Responsibility, Ivanhoé Cambridge

12:30 - 1:20 PM

CONCURRENT SESSIONS - C Series

SESSION C1:

BRANDING & OFFICE TENANT EXPERIENCE: WHY ARE THEY SO IMPORTANT?



The rise in flexible workspaces has grown significantly over the past few years prior to the pandemic. Now most companies are seeking more flexible lease arrangements to reflect the changing nature of business. Human resources are now an integral part of real estate decisions as to attract and retain the right human capital. It also means that tenants are increasing their standards and can more easily than ever before move offices if they are no longer content with the service they are providing. Older buildings need to be updated and new buildings are setting the standard of smart building tech. In a nutshell, tenant experience relates to the experience of a tenant or user of a building. The overall experience covers a wide number of things, from the amenities in the building to the community and wellbeing.

Moderator:

Tom Godber, Principal, Chartered Real Estate Broker, Avison Young

Panel:

Sean O'Donnell, President, Lune Rouge Real Estate

Saraid Wilson, General Manager, LNDMRK

John Sikaitis, Chief Innovation Officer, Avison Young

SESSION C2:

SUPER MIXED-USE DEVELOPMENT PROJECTS, WHAT CHANGES CAN WE EXPECT?



Our core business districts are in pain. With an absence of daily workers, downtown businesses that depend on this foot traffic is in dire need of help to survive. Office occupancy and sub-leases are reaching a record high. This is accentuating the need for super mixed-use projects that feature a broader range of property classes and uses. A few examples of this phenomenon are Humanity, Espace Montmorency, Solar and Fairview. What is the trend in these types of developments? What will be the lasting effects on our Central Business District?

Moderator:

James Palladino, Managing Director, RBC Capital Markets Real Estate Group

Panel

Francis Charron, President, Batimo, & Vice President, EMD Construction

Stéphane Côté, Partner - President, Major Projects Division, COGIR Real Estate

Marco Fontaine, Vice President, Marketing & Sales, Devimco Immobilier

Brian Salpeter, Senior Vice President, Development,

The Cadillac Fairview Corporation Limited

SESSION C3:

HOW SECURE ARE YOUR RENTS IN THESE UNCERTAIN TIMES? ARE YOU READY FOR THE NEXT WAVE?

Debate over the payment of commercial rents has caused tremors through investors, leading to uncertainty in projections made for acquisitions/dispositions. Drawing on Quebec case law from the past year, this session will address several issues that are critical not only to lease management, but also to commercial real estate investment, asset management and financing:

- · What is a force majeure?
- · What is included in the enjoyment of the premises?
- How does one determine rent payable in the event of partial occupancy of the premises?
- · Do force majeure clauses in leases really allow landlords to collect rents in any event?
- · Should shopping center owners be wary of declining customer traffic?
- · What challenges are specific to office space leases, and to related services?
- How should force majeure clauses be drafted to offer protection in this new normal?

Moderator:

Stéphanie Beauregard, Attorney, Delegatus Legal Services Inc.

Speakers:

Léa Couture-Thériault, Lawyer, De Grandpré Chait LLP

François Viau, Partner, Gowling WLG (Canada) LLP

1:20 - 1:40 PM

NETWORKING IN THE ZOOM LOUNGE - CONTINUING THE CONVERSATION



Conversation with **Michael Emory**, President & CEO, Allied Properties REIT and **Natalie Voland**. President & Chief Vision Officer. Gl Quo Vadis

1:40 - 2:30 PM

WHERE DO SOME OF CANADA'S LEADING REAL ESTATE EXECUTIVES THINK THE INDUSTRY IS HEADED?

RICHTER

An insightful examination of the challenges, trends, and issues facing real estate executives, what CEOs are doing to manage their business through the pandemic, and what are their thoughts on the horizon once a recovery can begin. The following are some of the questions that will be examined:

As we move passed the pandemic, what do you consider to be the greatest opportunities and risks to your business at this time? What strategies are you pursuing as a result? Will business continuity planning assume a higher priority going forward?

- What stories can you share with us about leadership, optimism, philanthropy, and human resiliency that emerged during the past year?
- · What are the "silver linings" that will emerge from this pandemic?
- · What are the three critical things that you need to do "right" to deliver unitholder value?
- What are the key steps that you are taking to grow your business now? Are you playing defense or offense? When do you expect to shift from "survival" mode to long term strategic thinking?
- What are the most significant "disrupters" of real estate? Will the need for space increase or decrease as a result of the pandemic?
- · How would your ideal portfolio today compare with your thinking one year ago?
- How much development activity do you anticipate undertaking going forward? How have those plans changed if at all in the past twelve months?

Moderator:

Armand Des Rosiers, Managing Director, RBC Capital Markets Real Estate Group

Panel:

Normand Bélanger, President and Chief Executive Officer, Fonds immobilier de solidarité FTQ

Vincent Chiara, President, Group Mach

Sylvain Cossette, President & Chief Executive Officer, Cominar REIT

Roger Plamondon, President, Real Estate, Broccolini

2:30 - 2:35 PM

CLOSING REMARKS



2:35 - 2:55 PM

NETWORKING IN THE ZOOM LOUNGE - CONTINUING THE CONVERSATION

Continuing the Conversation - Network with Attendees, Speakers & Sponsors

WHAT IS THE INDUSTRY SAYING ABOUT THE VIRTUAL EXPERIENCE?

The feedback shows that real estate professionals are adapting to and very surprised at their overall experience with virtual Forums and conferences and the thought leadership, market intelligence and networking value and benefits.

"The technology was amazing. There were games, networking, breakout rooms a database of important information. I don't think I even found all of the features that were available. It really was very good and I would prefer to have had a tutorial to learn where things were and how to access them a week before the next event."

"Given this has been a 'needle moving' year for everyone the content of this Forum is one of the most impactful we've had in years. Really enjoying and benefiting from the content and insights. Thanks to all."

"The quality of topics and speakers was excellent. The platform and support was easy and engaging. Next best thing besides in-person. Well done."

"Congratulations for an outstanding virtual conference that provided a lot of value to the participants and attendees. I've had very good feedback from my broker team that attended."

"Excellent informative event, the market insights were invaluable and it was great to see a huge array of experts giving their views of the present challenging times and future prospects for their prospective businesses."

ACCESS TO NETWORKING & PRESENTATIONS

Attendees benefit from access to the Montréal Real Estate Forum virtual platform for networking 5 working days prior to the forum and to the presentations for two weeks following the forum (Montréal Real Estate Forum registered REF Club members receive access to end 2021).

VIRTUAL CONFERENCES IN A NUTSHELL

Navigating The Virtual Platform

We are looking forward to welcoming you to the Montréal Real Estate Forum brought to you virtually. After registering, you will be provided with access to the virtual platform a week prior to the live event.

During this time, prepare yourself to optimize your virtual experience by:

- · Exploring sessions under PROGRAM
- Viewing the expert roster under SPEAKERS
- · Creating your customized SCHEDULE
- · Personalizing your PROFILE
- · Seeing who's attending, making connections, and starting to schedule meetings under NETWORK

On May 12, the Forum will be made live and the Networking Lounge will open along with other interactive features of the virtual platform.

Accessing The Virtual Platform

The virtual event is accessible on smartphones, tablets, laptops, and desktops through a web browser like Safari, Chrome, or Firefox. You can also access the virtual event by downloading the Canadian Real Estate Forums mobile app from the App Store (iPhone) or Google Play (Android).

A week before the live Forum, an email with detailed instructions and the log in link will be sent to you. Simply click on the link, input the email address you registered with, and you're in!

For a thorough understanding of features and functionality of the virtual platform, please visit our Virtual Event User Guide.



REGISTRATION FEES



MREF Registration \$380

Excludes Applicable Taxes

Package Offer

Subscribe to the **REF Club** at the same time as registering for the Montréal Real Estate Forum and receive 20% discount off the conference.

+ MREF Registration (20% off) \$304	Total	\$708	
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REF Club Membership \$399	REF Club Membership	\$399	

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Visit <u>realestateforums.com/montrealref</u> or email <u>events@informacanada.com</u>.



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