

# VANCOUVER REAL ESTATE FORUM

Tuesday, April 12, 2022 • Vancouver Convention Centre East

[realestateforums.com](http://realestateforums.com)

## Why Does Vancouver Continue To Be A Top Performing Market in Canada?

**BACK IN-PERSON  
WE LOOK FORWARD TO WELCOMING YOU!**

Platinum



Gold



PropTech

ESG



7:00 am

## REGISTRATION\*



## CONTINENTAL BREAKFAST



8:00 am

## OPENING REMARKS: FORUM CO-CHAIRS

### SHAPE

**Anthony Lanni**, Executive Vice President, Residential, QuadReal Property Group

**Roz McQueen**, Director, Leasing, Nicola Wealth Real Estate

8:10 am

## ECONOMIC OUTLOOK FOR CANADA: IS THIS A RECESSION OR SOMETHING TOTALLY DIFFERENT?



An update on major economic fundamentals and where they are heading from one of Canada's most respected economists. What is the path forward for the remainder of 2022? What do you need to know and understand about what type of recovery we will have? What will be the impact of the significant government debt at all levels and how will it likely be managed? Where is GDP growth, employment, inflation, interest rates and immigration heading through 2022 and beyond? What federal and provincial government policies will have the greatest impact on British Columbia's economy? Will Vancouver maintain its competitive advantage with other major cities?

**Benjamin Tal**, Managing Director & Deputy Chief Economist, CIBC

8:45 am

## REGIONAL RESILIENCE: WHAT DOES THE FUTURE HOLD FOR THE REGION?



There is no denying that British Columbia's economy has fared comparatively well with growth occurring across most market segments — despite the ongoing impact of the pandemic. How has a recovery in employment, stronger-than-expected performance of the housing market, and a return to rising population affected one of Canada's largest provinces? What have been the main factors contributing to these and other key trends? Is this economic strength sustainable over the longer term? What will be the major drivers of growth in Greater Vancouver and the Lower Mainland beyond 2022?

**Bryan Yu**, Chief Economist, Central 1 Credit Union

9:15 am

## FINDING SOLUTIONS: WHAT STEPS ARE BEING TAKEN TO TACKLE AFFORDABILITY IN ONE OF NORTH AMERICA'S MOST EXPENSIVE CITIES?



Housing affordability continues to be a contentious topic and a major concern in the Vancouver market. This extends through homeownership,

rental housing and social housing. What are the key facts pertaining to affordability at this time? What have been the challenges and successes that B.C. Housing experienced in providing more affordable housing? Is growing demand the primary issue vs. insufficient supply? What federal, provincial and private sector programs, initiatives and policies are in place to assist in producing lower cost rental and ownership housing? Can municipalities and developers collaborate on producing more affordable housing?

**Moderator: Jennifer Podmore Russell**, Vice President, Advisory, rennie

**Panel: Brian McCauley**, President & CEO, Concert Properties

**Jeff Thomas**, Group Head, Development, KingSett Capital

10:10 am

## MORNING REFRESHMENTS



10:40 am

Concurrent Sessions (A Series)

## SESSION A1

### THE INDUSTRIAL DILEMMA IN GVRD AND THE LOWER MAINLAND: HOW DO YOU GROW WHEN THERE IS NO AVAILABLE SPACE? IS INNOVATIVE THINKING OFFERING SOLUTIONS?



Prior to COVID-19, industrial real estate was already a hot commodity. The pandemic accelerated leasing, investment and development activity. Global supply chains are under intense pressure as evident by the record growing cargo volumes at the Port of Metro Vancouver. Consequently, the industrial market remains under intense pressure. With very low vacancy, growing demand for large bay distribution and logistics space, escalating land and construction prices — developers are looking for innovative alternatives in order to provide much needed product into this very tight market. Are the factors responsible for this strong demand sustainable?

**Moderator: Stefan Morissette**, Senior Vice President, Industrial Division, JLL

**Panel: Joshua Gaglardi**, Principal, Orion Construction

**Rowan Hicks**, Director, Industrial Sales, Beedie

**John Middleton**, Senior Vice President, Leasing, Onni Group of Companies

**David Owen**, Chief Operating Officer, Pure Industrial

## SESSION A2

### HOW IS THE MULTI-RESIDENTIAL MARKET RESPONDING TO THE RISKS CREATED BY POLITICAL POLICIES VS. THE DEMAND FOR RENTAL HOUSING?



Vancouver's multi-residential market has been on a hot streak for a number of years. Low vacancy rates and insufficient supply have impacted both rents as well as net asset values. What impact could a rising interest rate environment have on this market condition? Are government programs and policies from CMHC and BC Housing impacting the market? Looking at low cap rates, and high land costs, is purpose built rental feasible at this time? Is condominium development a better alternative? These and other multi-residential trends will be examined.

\* Will include any vaccination check/COVID screening requirement if in force.



**Moderator: Cynthia Jagger**, Principal, Goodman Commercial Inc.

**Panel: Dean Holmes**, Senior Vice President, Residential Operations, QuadReal Property Group

**Hani Lammam**, Executive Vice President, Cressey Development Group

**Dan Sander**, Hollyburn Properties

**Wendy Waters**, Vice President, Research Services & Strategy, GWL Realty Advisors

## SESSION A3

### NAVIGATING THE CHALLENGES FACING DEVELOPMENT IN THE LOWER MAINLAND: FROM LABOUR SHORTAGES TO CONSTRUCTION COSTS TO MUNICIPAL POLICIES AND APPROVAL PROCESS



The ongoing transformation of Metro Vancouver and the Lower Mainland continues in the face of rising construction and land costs and pandemic-induced labour shortages. Nimbysism and unfavourable municipal policies have not stopped the continuation of city building. What are the major factors supporting decisions to move forward with development projects under these circumstances? How are developers responding to these constraints and overcoming barriers to entry? To what extent do policies differ among the various municipalities in the metropolitan Vancouver area?

**Moderator: Bill Tucker**, Chief Executive Officer, Omicron

**Panel: Mike Bucci**, Vice President, Bucci Developments

**Rick Ilich**, President, Townline

**Christopher Mullins**, Senior Director, Cost & Project Management, Altus Group

**Gary Pooni**, President, Pooni Group

11:40 am

Concurrent Sessions (B Series)

## SESSION B1

### THE IMPACT OF THE PANDEMIC ON THE OFFICE MARKET: WHAT IS THE FUTURE OF WORKPLACE ENVIRONMENTS? RETURN TO THE OFFICE VS. REMOTE WORKING VS. A HYBRID MODEL?



Across Canada, companies and people in March 2020 abandoned their offices as governments mandated remote working. This was deemed as one of the critical measures to try to contain the spread of COVID-19. Looking forward, occupiers are faced with the question of how to bring people and teams back into their office space and buildings in tandem with the goals of staying safe, being productive and nurturing a corporate culture. What strategies are being considered to reinvent the workplace environment? How are landlords affected by the challenges facing their tenants? To what extent is the remote working experience causing occupiers to rethink their space requirements? What are the preferences of tenant employees? This panel will examine these and other issues facing the office market.

**Moderator: Jocelyne Legal**, Executive Managing Director & Managing Principal, Cushman & Wakefield

**Overview: Samantha Sannella**, Managing Director, Strategic Consulting, Canada, Cushman & Wakefield

**Panel: Robin Buntain**, Principal, Office Leasing, Tenant Representation, Avison Young

**Julie De Cotiis**, Vice President, Leasing, Triovest Realty Advisors (B.C.) Inc.

**Marc Ricou**, Executive Vice President, Commercial & Residential, Bosa Properties

**Stephen Smith**, Managing Director, Western Region, Real Estate, Manulife Investment Management

## SESSION B2

### THE GROWING TREND OF JOINT VENTURE INVESTMENT IN VANCOUVER: WHY ARE INVESTORS MOVING TO THIS? WHAT ARE THE RISKS AND STRUCTURES?



This panel will examine investment activity in a cross-section of real estate asset classes including office, retail, industrial, multi-residential and land in the Metro Vancouver market. The discussion will begin with a brief look at benchmark transactions over the past twelve months. The panel will examine each property class. Where are cap rates and valuations heading? How will inflation, rising interest rates and the cost of capital affect investment decision-making? What do investment fundamentals look like for the remainder of 2022 and beyond for the Greater Vancouver market and the Lower Mainland?

**Moderator: Jim Szabo**, Vice Chairman, Capital Markets, CBRE Limited

**Panel: Kathy Black**, Vice President, Development, Fiera Real Estate

**Jeff Fleming**, Executive Vice President, Investments & Development, GWL Realty Advisors

**Nick Macrae**, Senior Vice President, Head of Investments, Woodburne Capital Management International LP

**Brent Sawchyn**, Principal & CEO, PC Urban Properties Corp.

## SESSION B3

### LAND, CONSTRUCTION & DEBT FINANCING: WHERE ARE SPREADS AND AVAILABILITY HEADING? WHAT ARE EXAMPLES OF INNOVATIVE SUCCESS STORIES?



A wide-ranging discussion will examine the availability of public and private debt and for Vancouver real estate from the perspective of a wide range of lenders. The participants will offer their views from different points on the compass as they comment on: today's capital and credit market environment; what they foresee for the remainder of 2022 and beyond; what risks are emerging at this time; and how they would favour deploying their capital. What can be expected next year with respect to the cost, availability and most accessible sources of capital? To what extent is blockchain becoming a relevant element within financial markets in Canada?

**Moderator: Derek Campbell**, Principal, Citifund Capital Corp.

**Panel: Richard Baillie**, Vice President & Senior Managing Director, Real Estate Finance Group, Manulife Investment Management

**AJ Delisle**, Vice President, Real Estate, RBC Royal Bank

**Marianne Dobslaw**, Managing Director, British Columbia, Atrium Mortgage Investment Corporation

**Jeevan Khunkhun**, President, CareVest Capital Inc.

12:20 pm

## NETWORKING LUNCHEON



1:20 pm

## ATTENDEE POLL RESULTS



Canada ICI



1:30 pm

## WHY ESG INVESTING NOW REPRESENTS 62% OF PROFESSIONALLY MANAGED ASSETS IN CANADA: UNDERSTANDING IMPACT INVESTING AND WHERE IT IS HEADING

ESG practices have surged into investment decisions and portfolio management in 2020 when the pandemic emerged. Properties that had strict health and well-being practices were more resilient to the risks posed by the virus. Investors are now making ESG a priority when it comes to portfolio management to reduce their exposure to risk. However, the largest material risk that is currently facing the commercial real estate sector in Canada demands more attention. Learn more about this major trend.

**Christine Bergeron**, President & CEO, Vancity Credit Union

**In Conversation With: Luke Harrison**, President,  
Catalyst Community Developments Society

2:20 pm

Concurrent Sessions (C Series)

## SESSION C1

### WHAT ARE ENTREPRENEURS DOING TO SUCCEED: FROM THE LOWER MAINLAND TO SECONDARY MARKETS

#### WELBEC PROPERTIES

Entrepreneurs are experienced at looking for innovation and accessing lower priced capital. While they do not dismiss risk, they often have the ability to see value and reward where many others do not. How do they source debt and equity capital? What are some examples of how they would consider structuring their deals? Why are secondary markets becoming more attractive to investors and developers? Do they offer the high value opportunities that will provide quality returns? How do entrepreneurs continue to compete and grow their business in a very competitive and expensive market? What do they foresee in Greater Vancouver, the Lower Mainland and secondary markets now and in the future?

**Moderator: Michael Hungerford**, Partner, Hungerford Properties

**Panel: Scott Butler**, Chief Executive Officer, Highstreet Ventures Inc.

**Carla Guerrero**, Founder & CEO, Purpose Driven Development

**Robert Jawl**, Managing Director, Jawl Properties Ltd.

**Jordan MacDonald**, Founder & CEO, Fabric Living

## SESSION C2

### CASE STUDIES OF INNOVATIVE DEVELOPMENTS: FROM MIXED-USE & JOINT COMPLEX PROJECTS TO WORKING WITH INDIGENOUS COMMUNITIES & TRANSIT-ORIENTED DEVELOPMENT



MENARD

Vancouver's strong real estate investment market is continuing to experience historic high values, increasing construction costs, and limited availability of developable land. As a result, developers must turn to creative and innovative ways to undertake financially feasible projects and eventually maximize property value. From joint ventures, to mixed-use to TOD, to working with indigenous communities, and to designing complex projects, this session will examine a range of current development activities that have gone through the entire design and construction process and have been successful.

**Moderator: Morgan Dyer**, Senior Vice President,  
Land & Investment Division, Colliers

**Panel: Tim Grant**, President, PCI Developments

**David Negrin**, Chief Executive Officer, MST Development Corporation

**Michelle Paquet**, Executive Vice President, Development,  
Shape Properties Corp.

**Ben Taddei**, Chief Operating Officer, Conwest Group of Companies

## SESSION C3

### DISRUPTION AND TRANSFORMATION OF RETAIL IN GVRD AND THE LOWER MAINLAND: WHAT ARE THE FACTS AND FALLACIES?



No other real estate property class has attracted as much chatter in recent years as retail and its many increased challenges. During the pandemic, retail in a number of cases became a vulnerable property class. What are the realities with respect to how retail is more recently performing and what its future may be? This session will examine a wide range of issues and challenges that both landlords and retailers have faced along with the question of what is the path forward once the pandemic recedes.

**Moderator: Scott Lee**, Executive Vice President, Retail, JLL

**Panel: Harp Brar**, Senior Director, Real Estate, Western Canada,  
Loblaw Companies Limited

**Quinten Coetsee**, Real Estate Manager, Western Canada, Dollarama

**Carolyn Egan**, AVP, Retail Leasing, Western Canada, Choice Properties REIT

**Emilie Lok**, Leasing, Westbank Corp.

3:30 pm

## EXECUTIVE ROUNDTABLE

### ASSESSING THE VANCOUVER MARKET: ITS CHALLENGES, STRENGTHS AND POTENTIAL FOR 2022 AND BEYOND



A roundtable discussion with senior real estate executives as they provide their perspective on real estate market fundamentals for the remainder of 2022 and beyond for Greater Vancouver and the Lower Mainland. They will offer their insights on what they see occurring over the next twelve months, and their strategic thinking going forward.

**Moderators: Anthony Lanni**, Executive Vice President, Residential,  
QuadReal Property Group

**Roz McQueen**, Director, Leasing, Nicola Wealth Real Estate

**Panel: Avtar Bains**, President, Premise Properties

**Daniel Drimmer**, Chief Executive Officer, Starlight Investments

**Michael Emory**, President & CEO, Allied Properties REIT

**Chuck We**, Senior Vice President, Western Canada,  
Hudson Pacific Properties

4:25 pm

## CLOSING COMMENTS



4:30 pm

## NETWORKING RECEPTION



# ONE OF CANADA'S LEADING REAL ESTATE FORUMS FOCUSES ON THE ISSUES



**Anthony Lanni**  
Executive Vice President  
Residential  
QuadReal Property Group



**Roz McQueen**  
Director  
Leasing  
Nicola Wealth Real Estate

## Why Does Vancouver Continue To Be A Top Performing Market in Canada?

Having endured the impact of COVID-19 over the past two years, Vancouver real estate continues to perform at a very high level. The office market, for example, has had North America's lowest vacancy rates through most of 2021. Why does this market continue to be at, or near the top, of many investors' preferred markets? You will learn the answers throughout the Forum.

Join us on April 12th for the 29th annual Vancouver Real Estate Forum taking place at the Vancouver Convention Centre East. The Forum has evolved since its inception in 1994 to become the largest annual conference on investment, development, leasing and financing in the GVRD and Lower Mainland.

How will Vancouver perform over the next twelve months? What are the challenges and opportunities on the path forward in this market?

Join a wide range of executives from across the country to learn why and how this market continues to exceed many expectations.

The Forum will offer high-quality speakers and an insightful program focusing on key trends in office, industrial, multi-residential and retail in the Vancouver and the Lower Mainland markets. The topics will be of particular interest and value to real estate owners, investors, developers, lenders, brokers and other intermediaries.

We hope you will take advantage of this once a year event and look forward to welcoming you.

For more information google vancouver-real-estate-forum.

Face Mask



Pen



Lanyards



Young Leaders



Presenter Biographies



Smart Wallet



Hand Sanitizer



Luncheon Refreshments



Speaker Video Series



Post Notes



Mobile Screen Cleaner



Journal



Podcast



Post Forum Survey



Signature



Media



Supporting Associations



## EDUCATION & PROFESSIONAL DEVELOPMENT CREDITS

Continuing Professional Development (CPD) Credits may be available from:

- Appraisal Institute of Canada
- BOMI International
- Law Society of Ontario
- BCREA (BC Realtors Association)
- Law Society of British Columbia
- Mortgage Professionals Canada

For more information on continuing education credits, please go to [informaconnect.com/vancouver-real-estate-forum](https://informaconnect.com/vancouver-real-estate-forum)

# REGISTRATION FEE FOR THE VANCOUVER REAL ESTATE FORUM

Subscribe to REF Club when registering for the Vancouver Real Estate Forum and receive 20% off the registration fee.

REF Club members receive this and 20+ other benefits including, networking, education, data, reports, surveys, news, and more. Benefits and savings are applicable to members only and are non-transferable.



	Advance Rate (Up to March 11)	Regular Rate (After March 11)
REF Club Member Registration Rate (20% Savings)	\$392	\$416
Non-Member Registration Rate	\$490	\$520
REF Club Membership + Registration Fee	\$687	\$711
REF Club Membership Annual Subscription	\$295 <sup>†</sup>	
Extended On-Demand Access	\$99*	

*The above fees exclude applicable tax*

*<sup>†</sup>Annual subscription will auto-renew one year from purchase. For complete list of member benefits, go to [realestateforums.com](http://realestateforums.com) and select "REF Club".*

Payment can be made by VISA, MasterCard or AMEX. All registrations include continental breakfast, morning and afternoon refreshments, luncheon and networking reception.

## \* Don't Miss Any Concurrent Sessions And Revisit Key Sessions Post Event

In response to requests from CRE professionals the organizers are offering post event On-Demand access for only \$99 with registration.

REF Club Members receive access for 90 days and non-REF Club members will receive access for 60 days.



## Registration Modifications, Substitutions & Refunds

Any In-Person registration cancellation or name change may be requested up to two weeks prior to the Event.

A refund of 80% of the fee paid will be made to the credit card used for payment. A one-time name change is permitted up to two weeks prior to the Event for In-Person tickets – a fee of \$70 will be applied. Should government guidelines between In-Person registration and the Event date due to pandemic or similar, render the Event undeliverable as In-Person, the event will be rescheduled. Registration fees will be rolled over to rescheduled event and refunds will not be provided.



## Hotel – Book Early

### Limited Availability Due to Unrelated Large Scale Event on Same Date as the Forum

Vancouver Real Estate Forum is offering attendees preferential rates at the following hotels – Auberge Hotel Vancouver, Fairmont Hotel Vancouver and Vancouver Marriott Pinnacle Downtown. Visit [informaconnect.com/vancouver-real-estate-forum](http://informaconnect.com/vancouver-real-estate-forum), select Plan Your Visit, then Hotel & Travel for complete rate details.



## Questions?

For answers to your questions or for more information visit [informaconnect.com/vancouver-real-estate-forum](http://informaconnect.com/vancouver-real-estate-forum), email [events@informacanada.com](mailto:events@informacanada.com)



## Policies

Please note that speakers and the program are subject to change without notice. By attending this event, you may be the subject of still photography or videography which is used by Informa Connect for purposes of promoting future events. By registering, you agree to grant Informa Connect the right to use your likeness in photographic and/or video coverage of the event. Please note that recording (sound only or video) of speakers and presentations at this event is prohibited. We thank you for your understanding. Attendees must be 19 years over. By registering for this event you agree to all of the above policies. E&OE.

## UPCOMING REAL ESTATE CONFERENCES

### Western Canada Apartment Investment Conference

May 17, 2022  
Edmonton Convention Centre

### Winnipeg Real Estate Forum

April 26, 2022  
RBC Convention Centre

### Edmonton Real Estate Forum

May 18, 2022  
Edmonton Convention Centre