

SESSIONS

FORUM PROGRAM - 03/04/2024

Vancouver Real Estate Forum

Wednesday, April 3, 2024
Vancouver Convention Centre (West)

Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors

06:55 - 07:00

Registration & light breakfast

07:00 - 07:55
Break

Coffee & tea on arrival

07:55 - 08:00
Break

Welcome address by Informa

08:00 - 08:05
Plenary

Participants

Speaker: Roelof Van Dijk - Executive Director, Real Estate, Informa Connect

Opening remarks

08:05 - 08:10
Plenary

Introduction by:

Nik Gandhorkia, Recruitment Director, Foresight Recruitment Group

Land Acknowledgment:

Jennifer Podmore Russell, Executive Vice President, Real Estate & Development, Nch'kay Development Corporation

Participants

Forum Co-Chair: Alison Miles Cork - Vice President, Asset Management, Grosvenor

Forum Co-Chair: Norm Taylor - President & Country Head, Canada, Newmark

National & provincial economic outlook: what is in store for Canada & B.C. for 2024 and beyond?

08:10 - 08:45
Plenary

This presentation will provide an update on key economic indicators. How can you navigate the zigzag economy for the remainder of 2024? How temporary is the softness or is there any permanent damage? Where are employment, inflation, interest rates and immigration heading this year and beyond? Where are GDP growth and other economic fundamentals heading beyond 2024? What impact are federal and provincial government policies having on this province?

Participants

Speaker: Benjamin Tal - Managing Director and Deputy Chief Economist, CIBC Capital Markets

Followed by Q&A with: Roque Hsieh - Partner, Tax, Real Estate Lead, GVA, KPMG Canada

A cross-border outlook: what to expect from the U.S. economy in 2024 and what it means for Canada

08:45 - 09:15
Plenary

The upcoming U.S. federal election is being watched closely by not only the American people but Canadians alike. The acute connection between the Canadian and U.S. economies is undeniable and this connection magnifies the importance of understanding the effects that the outcome will have on the private sector. This presentation will dive into the polarization and impact that the American election could have on Canada and its potential influence on the economy, consumer behaviour and more. What does it mean for Canada's future?

Introduction by:

Jeff Brown, Vice President, Sales, Credit Unions, FCT

Participants

Speaker: Louise Blais - Senior Specialist Advisor, U.S. and International Affairs, Business Council of Canada

The Canadian commercial real estate outlook

09:15 - 09:50
Plenary

Commercial real estate is being transformed. Shifting occupier preferences and capital flows, new technologies and environmental legislation will alter the way we use, build and invest over the next 10 years. Assess the opportunities and growing risks that lay ahead.

Participants

Speaker: Paul Morassutti - Chairman, CBRE Limited

Fundamentals matter: understanding the fundamentals in Metro Vancouver and the opportunities on the horizon

09:50 - 10:35
Plenary

Over the past number of years, Vancouver has consistently been named as one of the hottest markets in North America – record deals, record-low vacancy and seen as a preferred market by investors. Fast forward to 2023, and the market saw an abrupt slowdown that some in the industry had never experienced before. This was attributed to rising interest rates, inflationary pressures and financing challenges slowing down investment activity and driving up cap rates across all four major asset classes. What some may see as a daunting time to be in commercial real estate, others can see the light at the end of the tunnel. This panel of experts will discuss the opportunities that remain for the region as the market settles into a new “norm”. From strong migration flows to transit infrastructure projects to more stabilized interest rates, the region is well-positioned to recalibrate. You just need to bring it back to basics...

Participants

Moderator: Anne McMullin - President & CEO, Urban Development Institute

Panelist: Chrystal Burns - Executive Vice President, Canadian Retail, QuadReal Property Group

Panelist: Beau Jarvis - President & CEO, Wesgroup Properties

Panelist: Gino Nonni - President & CEO, Nonni Property Group

Panelist: Richard Weir - Executive Vice President, Acquisitions + Asset Management, Bosa Development Corp.

Morning refreshments

10:35 - 11:05
Break

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The industrial evolution: is it returning to a balanced market? Will new development slow? With interest rate stability, will the strata market bounce back to where it was?

11:05 - 11:55
Session A1

The industrial market in the GVRD has seen a shift in the last 12 months and while it is still one of the most competitive markets in Canada, the region has started to stabilize for the first time in years. Is this stabilization here to stay? While supply and demand pressures are starting to ease, there is still a need of new development in order to get to a balanced market. How are developers navigating the challenges facing the permitting and approvals process? How is the shortage of available land impacting innovation and design for new facilities? Is stratification becoming a popular option? This panel will dive into the fundamentals facing the industrial market and will tackle these and many other questions.

Participants

Moderator: Stuart Morrison - Executive Vice President, Industrial, Colliers

Panel: Alicia Chung - Senior Director, Sales & Marketing, Conwest

Panel: Tim Evans - Senior Director, Leasing, BGO

Panel: Drew Gilbertson - Director, Asset Management - Industrial, Oxford Properties Group

Panel: Marc Ricou - Executive Vice President, Commercial & Residential Properties, Bosa Properties

Ready, set....start? A look at the multi-residential market in the GVRD: what needs to happen to get projects off the ground in light of rising construction costs and labour shortages?

11:05 - 11:55
Session A2

As Canada raises its immigration targets for 2023 and beyond, several different markets will be desirable choices for new entrants, further driving apartment demand. How is Metro Vancouver preparing for this expected elevated rate of immigration and rental demand? How are government programs and policies from CMHC impacting the market? How are construction costs, high interest rates and labour shortages impacting current development timelines? When it comes to the issues facing affordability what steps are being taken to increase the level of affordable housing units? How is the federal government challenging multi-residential REITs? This session will address these and many other questions.

Participants

Moderator: Lance Coulson - Executive Vice President, National Apartment Group (BC), CBRE Limited

Panel: Jill Atkey - Chief Executive Officer, BC Non-Profit Housing Association

Panel: Kevin Johnston - President, Strand

Panel: Julian Schonfeldt - Chief Investment Officer, CAPREIT

Panel: Wendy Waters - Vice President, Research Services & Strategy, GWL Realty Advisors

Future of construction: navigating the challenges of increased construction and labour costs. How is the industry shifting and adapting with technological advancements?

11:05 - 11:55
Session A3

Construction is no longer simply about building unique structures and physical infrastructure. Fundamental shifts are happening that can push organizations to explore radically new ways of creating and capturing value as they make the leap toward the fourth industrial revolution. Layer onto that the ongoing constraints relating to construction and labour costs, there are rapidly changing industry dynamics at play. What are some current examples of construction innovation taking place in the Lower Mainland? Given ongoing construction costs and rising land prices, what are developers doing to deliver these innovative projects successfully? What technological advancements are gaining in popularity? These and other questions will be tackled during this panel discussion.

Participants

Moderator: Ashley Willard Bauman - Principal, Beyond the Buildings

Panel: Sasha Faris - President & Founder, First Track Investment

Panel: Mike Maierle - Founder & President, ETRO Construction Ltd.

Panel: Jeannine Martin - President, Vancouver Regional Construction Association

Panel: Christopher Mullins - Senior Director, Development Advisory, Altus Group

Networking luncheon

11:55 - 12:55
Break

Attendee poll results

12:55 - 13:00
Break

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Luncheon Keynote: Exponential humanity - shaping cities in 2030 and beyond

13:00 - 13:30

Plenary

The growth of our cities and regions have created an incredible global stage for progress. Now, we find ourselves heading into a new age of city living fueled by unprecedented global dynamics, cultural shifts and meaningful living. Nikolas will show you how to shift your mindset from what is to WHAT IF... and think like a futurist. See the big ideas, technologies and innovations that will fuel the big visions of planners, developers and realtors, and empower the Vancouver real estate industry on how the world is changing and how they can prepare for change.

Participants

Speaker: Nikolas Badminton - Chief Futurist, futurist.com

Creating the office environment: how are organizations creating spaces for effective and collaborative work environments?

13:45 - 14:35

Session B1

Ever since the shift brought in by the pandemic, 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 on working remotely vs. the organization's leadership, e.g. remaining 100% remote vs. returning to the office permanently vs. a hybrid model? What is likely to happen looking into the future? What impact is the sublease marketing having on Vancouver and the Lower Mainland? How are landlords competing with sublease space? This panel will examine these and other issues facing the office market currently and going forward.

Participants

Moderator: Glenn Gardner - Principal, Consulting & Advisory Office Leasing Sales & Leasing, Avison Young

Panel: Ted Mildon - Vice President, Office Leasing & Operations, Oxford Properties Group

Panel: Michelle Roundell - Client Relationships Leader, Gensler

Panel: Mark Trepp - Executive Vice President, Tenant Representation, JLL

Panel: Chuck We - Executive Vice President, Pacific Northwest / Canada, Hudson Pacific Properties

Approaching a deal: how national and regional investors are assessing assets in Vancouver

13:45 - 14:35

Session B2

This session will examine the office, retail, industrial, and multi-residential investment activity in the Vancouver market. The discussion will begin by briefly examining benchmark transactions over the past twelve months. The investors will then examine properties within each asset class and determine whether they would have an interest to buy any of them. What cap rates and valuation will they apply to each property? How will the cost of capital range from private equity funds to REITs to institutional investors? What are these investors looking for in order to have a successful transaction? How are deals getting structured in BC and how do they compare to other markets including in the US? Where are expected rates of return and valuation heading? How will the cost of capital affect investment decision-making? What does it take to complete a deal in this market? What do investment fundamentals look like for 2024 and beyond for the Vancouver market?

Participants

Moderator: Edgar Buksevics - Executive Vice President, Capital Markets, JLL

Panel: Elliott Altberg - Executive Vice President, Eastern Canada, Beedie

Panel: Kathy Black - Head of Real Estate Development, Fiera Real Estate

Panel: Vera Liu - Director, Investments, KingSett Capital

Panel: Jamie Manley - Executive Vice President, Canadian Investments, QuadReal Property Group

Debt & capital markets: cautious optimism for 2024? Are new opportunities on the horizon?

13:45 - 14:35

Session B3

With the excitement of potential rate decreases from the Bank of Canada, there is a new flood of opportunities coming into the market. A wide-ranging discussion will examine the availability of public and private debt and equity 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 rest of 2024 and beyond; what risks are emerging at this time; and how they would favour deploying their capital? How challenging is asset valuation today? Are there any property classes that lenders are avoiding, reducing exposure to, or increasing pricing for? How will BOC interest rate policies affect lending in 2024? Are lenders becoming more or less aggressive? Have appraisers been able to quantify ESG?

Participants

Moderator: Derek Campbell - Principal, CitiFund Capital Corporation

Panel: Brad Anderson - Vice President, Real Estate Banking, Western Canada, Scotiabank

Panel: Marianne Dobslaw - Managing Director, British Columbia, Atrium Mortgage Investment Corporation

Panel: Chris Enns - Managing Partner, Spire Capital Corporation

Panel: Gagan Lalli - Vice President, Real Estate Finance, CMLS Financial

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Breaking ground: A look at a cross-section of innovative projects recently completed or underway in Metro Vancouver - from transit-oriented-development to mixed-use to Indigenous collaboration

14:45 - 15:35
Session C1

There are multiple major developments going on around the city, including the approval of the much-anticipated Broadway Plan, the expected expansion of the Skytrain to Surrey and the Sen'ák development by the Squamish Nation are just some of the major projects underway in the region. Beyond infrastructure improvements, this session will examine some examples of developments and what have been the factors supporting this activity. How are developers assessing opportunities post-pandemic, construction costs and other pressures on the retail and office markets?

Participants

Moderator: Paul Tilbury - Chief Operating Officer, Dayhu Group of Companies

Panel: Paul Faibish - Senior Vice President, Development, QuadReal Property Group

Panel: Jarvis Rouillard - Senior Vice President, PCI Developments

Panel: Jennifer Podmore Russell - Executive Vice President, Real Estate & Development, Nch'ka Development Corporation

Panel: Craig Taylor - President, TKA+D Architecture + Design Inc.

Alternative assets: from data centres, self-storage & seniors & student housing to life sciences, healthcare, and infrastructure – where is investor interest heading?

14:45 - 15:35
Session C2

The rise of alternatives has been noticeable – investment in the sector has more than tripled since 2010. Investors are increasingly attracted to various assets that are alternatives to the four major traditional ones in gateway cities and mid-markets. They see an opportunity to take advantage of more attractive yields, long-term growth prospects and to diversify their portfolios. They range from data centres, storage, and infrastructure to life sciences, seniors housing and healthcare facilities among many others that are gaining this attention. This session will briefly examine a cross-section of examples, what is the outlook for growth, what is the degree of risk associated with these assets, which assets offer the greatest opportunities, and to what extent are there challenges and barriers of entry.

Participants

Moderator: Jaime McKenna - President, Fengate Real Estate

Panel: Mark Gallagher - Executive Managing Director, Newmark

Panel: Angelo Lamanna - Vice President, National Advisory, CMLS Financial

Panel: Alex Messina - Vice President, Acquisitions, Nicola Wealth Real Estate

Panel: Jonathan Turnbull - Managing Director, Head, Harrison Street Canada

Retail 3.0: the retail revolution - what factors are influencing the strength of the retail market in Vancouver?

14:45 - 15:35
Session C3

As inflation continues to impact consumer spending and shoppers becoming more frugal, it's easy to assume that retail is struggling. On the contrary, some retailers are optimistic about the local economy's recovery and are looking to secure space. Where are rental rates heading over the next 12 to 18 months given inflation, increased construction costs, and supply chain disruptions? How are regional malls performing vs. power centres vs. strip centres vs. grocery anchored centres vs. urban retail? What does the "new consumer" look like in today's environment? This session will closely examine these topics and other trends to provide insights into where the retail market appears to be heading.

Participants

Moderator: Brodie Henrichsen - Executive Vice President, Retail, JLL

Panel: Carolyn Egan - AVP, Retail Leasing, Western Canada, Choice Properties REIT

Panel: Stan Ivankovic - Vice President, Business Development, Environics Analytics

Panel: Tom Knoepfel - Special Advisor, Cadillac Fairview Corporation Limited

Panel: Michael Penalosa - Principal, Vamos Development Advisors Ltd.

Afternoon refreshments

15:40 - 15:55
Break

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Closing Roundtable: Generational Transfer

15:55 - 16:55

Plenary

The roots of real estate development and ownership in B.C. are found in local family real estate corporations, many of which remain active today. However, the generational transfer from one generation to the next is proving a challenge to many. Our closing roundtable discussion will focus on the generational transfer of the family real estate company from those who have been through it, those who are in it, and those who will have to deal with it in the future, addressing topics like what is top of mind, lessons learned, recommendations going forward, issues to consider, things to avoid and where the blindside tends to occur.

Participants

Moderator: Alison Miles Cork - Vice President, Asset Management, Grosvenor

Moderator: Norm Taylor - President & Country Head, Canada, Newmark

Panel: Avtar Bains - Founder & President, Premise Properties

Panel: Colin Bosa - Chief Executive Officer, Bosa Properties Inc.

Panel: Byron Chard - President & CEO, Chard Development

Panel: Rick Ilich - Chief Executive Officer, Townline

Closing comments

16:55 - 17:00

Plenary

Networking reception

17:00 - 18:00

Break

SCHEDULE

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TIME	BREAK	PLENARY	SESSION A1	SESSION A2	SESSION A3	SESSION B1	SESSION B2	SESSION B3	SESSION C1	SESSION C2	SESSION C3
06:00	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors	06:55 - Thank you to our Title, Platinum, Gold, PropTech, On-Demand & ESG sponsors
07:00	07:00 - Registration & light breakfast 07:55 - Coffee & tea on arrival										
08:00		08:00 - Welcome address by Informa 08:05 - Opening remarks 08:10 - National & provincial economic outlook: what is in store for Canada & B.C. for 2024 and beyond? 08:45 - A cross-border outlook: what to expect from the U.S. economy in 2024 and what it means for Canada									

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TIME	BREAK	PLENARY	SESSION A1	SESSION A2	SESSION A3	SESSION B1	SESSION B2	SESSION B3	SESSION C1	SESSION C2	SESSION C3
09:00		09:15 - The Canadian commercial real estate outlook 09:50 - Fundamentals matter: understanding the fundamentals in Metro Vancouver and the opportunities on the horizon									
10:00	10:35 - Morning refreshments										
11:00	11:55 - Networking luncheon		11:05 - The industrial evolution: is it returning to a balanced market? Will new development slow? With interest rate stability, will the strata market bounce back to where it was?	11:05 - Ready, set....start? A look at the multi-residential market in the GVRD: what needs to happen to get projects off the ground in light of rising construction costs and labour shortages?	11:05 - Future of construction: navigating the challenges of increased construction and labour costs. How is the industry shifting and adapting with technological advancements?						

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TIME	BREAK	PLENARY	SESSION A1	SESSION A2	SESSION A3	SESSION B1	SESSION B2	SESSION B3	SESSION C1	SESSION C2	SESSION C3
12:00	12:55 - Attendee poll results										
13:00		13:00 - Luncheon Keynote: Exponential humanity - shaping cities in 2030 and beyond				13:45 - Creating the office environment: how are organizations creating spaces for effective and collaborative work environments?	13:45 - Approaching a deal: how national and regional investors are assessing assets in Vancouver	13:45 - Debt & capital markets: cautious optimism for 2024? Are new opportunities on the horizon?			
14:00									14:45 - Breaking ground: A look at a cross-section of innovative projects recently completed or underway in Metro Vancouver - from transit-oriented-development to mixed-use to Indigenous collaboration	14:45 - Alternative assets: from data centres, self-storage & seniors & student housing to life sciences, healthcare, and infrastructure – where is investor interest heading?	14:45 - Retail 3.0: the retail revolution - what factors are influencing the strength of the retail market in Vancouver?
15:00	15:40 - Afternoon refreshments	15:55 - Closing Roundtable: Generational Transfer									

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TIME	BREAK	PLENARY	SESSION A1	SESSION A2	SESSION A3	SESSION B1	SESSION B2	SESSION B3	SESSION C1	SESSION C2	SESSION C3
16:00		16:55 - Closing comments									
17:00	17:00 - Net-working reception										