

# SESSIONS

CHAIR'S RECEPTION EVENING- MONDAY, SEPTEMBER 23, 2024

Winnipeg Real Estate Forum

**Tuesday September 24, 2024**  
RBC Convention Centre, South Building

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**The Chair's Reception Evening: Canadian  
Museum of Human Rights**

17:30 - 19:00

Timings: 17:30 hrs-19:00 hrs

An exclusive networking opportunity for all Forum  
registered delegates.

Sponsors: MLT Aikins, Montrose Winnipeg

# SCHEDULE

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

06:55 - 07:00

Title sponsor: CentrePort Rail Park  
Platinum sponsors: Cushman & Wakefield Stevenson, Montrose Winnipeg, QuadReal Property Group, Thompson Dorfman Sweatman LLP  
Gold sponsors: Assiniboine Credit Union, Canada ICI, Capital Commercial Real Estate Services, CMLS Financial, Colliers, Equitable Bank, Globe Property Management, KPMG, MNP, Taylor McCaffrey LLP, True North Real Estate Development

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## Registration & light breakfast

07:00 - 08:00

Registration sponsor: Behie Real Estate Inc.  
Breakfast sponsor: Access Credit Union

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## Welcome address by Informa & Chair's introduction

08:00 - 08:05

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## Opening remarks by the Chair

08:05 - 08:15

Opening remarks by Calvin Polet, President, Neptune Properties

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## Economic overview: The Canadian and Winnipeg's economic pulse check

08:15 - 08:50

Winnipeg and Manitoba's economies are expected to partially stall this year because of a slowdown in consumer spending and lackluster performance, despite that both economies look promising considering the diverse and dynamic sectors driving the economy as well as the strategic developments and redevelopments occurring. This session will dive into the key economic indicators that we should be paying attention to for Canada, Manitoba and Winnipeg, including inflation, employment levels, productivity, immigration, and affordability. Furthermore, it is imperative to talk about monetary policy and its effect on interest rates to better predict where the markets are leading. What can be defined as the key economic stabilizers? What is the estimated impact of the U.S. election on Canada and the Prairies? Where are we headed over the next 12-18 months?

Sponsor: First National Financial

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## How are Manitoba's leasing and investment markets performing?

08:50 - 09:15

An overview of leasing and investment activities in Winnipeg and Manitoba since we last met but specifically over the first half of 2024. What were the noteworthy leasing and investment deals during the past 12 months? What is the outlook for the remainder of 2024 and into 2025 in the office, industrial, retail and multifamily sectors in terms of vacancy, absorption rates, lease, investment activities and cap rates? How do the prospective trends for Winnipeg compare with other major Canadian markets?

Sponsor: Colliers

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## Why invest in Winnipeg? What makes Winnipeg and Manitoba attractive for commercial and multi-residential real estate investments?

09:15 - 09:55

Winnipeg is home to multiple profitable sectors from agribusiness to manufacturing and aerospace. Which factors give Winnipeg and Manitoba an edge when it comes to the success of these and others? Who are the active market players, and how has this evolved? What are investors and occupiers looking for and are they finding it in Winnipeg? What competitive advantages does Manitoba have over other regions? In this session, the participants will share their market insights and lessons for those watching from the sidelines.

Sponsor: Morguard

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## Housing affordability: How to pave the way in the current market?

09:55 - 10:35

As per CMHC reports, the vacancy rates across Canada are at or near record lows. Factors like high multi-unit residential prices, elevated interest rates and other costs and supplies are causes for concern, including the inability for developers to deliver the required new supply to keep prices and rents stable. How are home developers addressing these challenges? How realistic is Winnipeg's Affordable Housing Now Program? What does the term "affordability" mean in a Winnipeg and Manitoba context? What steps can governments at all levels take to become more developer-friendly? Do the federal or regional versions of the Canadian Housing Action Plan support developers in short and long term.

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## Networking break and refreshments

10:35 - 11:05

Sponsor: Stewart Title

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## Unlocking the potential: Exploring the future of industrial real estate in Winnipeg

11:05 - 11:55  
Session A1

Winnipeg's location gives the city a strategic upper hand not only in the inter-provincial freight and rail systems but also its connectivity with the United States. CentrePort solidifies this statement. How is industrial real estate performing across Manitoba? Is demand waning or will it continue for the long-term? What sectors are driving the demand for industrial space, and what attributes are in highest demand? How is the new industrial space altering design and overall requirements? Will the market be able to deliver enough new supply to meet demand? How is this impacting investor demand and valuations?

Sponsor: Altus Group

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## Keeping up with the evolution of office spaces

11:05 - 11:55  
Session A2

Continuation of work from home culture has inevitably increased vacancy and foot traffic in many office buildings. With the traditional office landscape changing, how are owners reacting to this switch? All decision-makers across the board have been experimenting with different ways of reducing costs, why are some businesses stepping away from their office space and is this sustainable in the long run? Are highly amenitized spaces performing better, and what amenities are in highest demand? Are class A buildings outperforming the rest of the market, and what do you do with the older or less competitive space? Adaptive repurposing is one option for office buildings suffering from high vacancy. How viable is this in Winnipeg, and what uses could the buildings be repurposed to?

Sponsor: Peakhill Capital

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## How can developments and redevelopments address both social issues and profitability?

11:05 - 11:55  
Session A3

The participants will share their views on the implications of social issues on new developments and redevelopments in the region. Are safety and security issues being addressed enough or are they mere news articles? With recent reports of security incidents, how safe do communities feel? Learn how Indigenous and other communities are collaborating with key industry players to create a better city. What is being built to mitigate or manage those issues? What are the new and emerging trends in Indigenous residential and commercial arenas? What system barriers do communities come across?

Sponsor: Harvard Developments Corporation

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## Lunch break

11:55 - 12:55

Luncheon sponsors: FCT, Paragon  
Luncheon refreshments sponsor: BGO

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## Luncheon Keynote

12:55 - 13:25

### What is the new normal for developers managing construction costs, delays, and skilled trades in an unpredictable market?

13:30 - 14:20  
Session B1

Inflation has driven construction costs up over the past several years, which has in turn stymied many development projects. Who is developing and how are they making it work? Additionally, expenses and delays associated with development applications and approvals continue to be an issue. Have there been any improvements in the municipal approval process to expedite key projects? Are immigration policies and education programs alleviating the shortage in skilled trades? Given the continued escalation of land, labour and soft costs, can the market continue to withstand these cost increases? Our panel of speakers will share their insights on these questions as well as what innovative solutions developers are uncovering with the objective of alleviating costs, delays, and pushback they are currently experiencing.

Sponsor: Pitbaldo LLP

### What does downtown revitalization mean for office, retail and multi-family?

13:30 - 14:20  
Session B2

Winnipeg and other major cities are experiencing issues of homelessness and addiction, which were exacerbated by the pandemic followed by affordability crisis. These issues are being used as justification for office workers and shoppers to not return to downtown, which only further stifles the downtown economy. Downtown Winnipeg is experiencing significant redevelopment activity, but downtown retail needs a power booster. On the other hand, there is a lack of multi-residential projects that can bring foot traction to downtown. What revitalization, transformation and redevelopment assignments are on the horizon? What are the housing and development policies? What measures can be taken to discourage the population from moving to the suburbs?

Sponsor: Appraisal Institute of Canada - Manitoba

### Exploring the alternatives: Seniors' housing and student housing, what to make of the demand?

13:30 - 14:20  
Session B3

According to a recent report, Canada's seniors' population is expected to grow by 60% by 2037. Furthermore, post-secondary enrollment is expected to continue growing. This reinforces the fact that despite limited supply, senior and student housing has and will see significant growth courtesy the demographic trends. How are investors and developers working to fulfill the current and future demand? Manitoba does not have enough residential supply for students as it is, and there is a need for more energized spaces. What does the development pipeline look like? What are developers and operators doing in other regions of Canada and the U.S., and can these best practices be applied in Winnipeg? How is the sector expected to evolve in the coming years?

Sponsor: AON

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## Multi-residential prospectus in Winnipeg: Is the apartment sector still an ideal investment opportunity?

14:30 - 15:20  
Session C1

The multi-unit residential sector is in a staring contest with the current economy and interest rates. With the spike in construction costs, regulatory challenges and prevailing demands and supply imbalance, what are the market dynamics indicating? If it's a buyers' market with no buyers, then who is buying and selling during this transactional lull? What major regulatory challenges are developers facing, and how are they being overcome? What are the emerging opportunities in the primary and secondary markets? How are amenities evolving in new rentals?

Sponsor: Concord Projects Ltd.

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## Debt and financing, what's available now, what's the outlook, and everything in between

14:30 - 15:20  
Session C2

Debt and financing remain the cornerstone of a prosperous market. Through this session you will understand the intricacies of terms, types, ratios and rates available for financing Winnipeg commercial real estate. How are the current interest rates impacting real estate financing? What risks are the borrowers encountering, and what is the appetite for these risks among lenders? What options are available for commercial and residential developments, and are certain asset types more impacted than others? What financing options are available for ESG projects? Who are the present alternative lenders and how accessible are they? What is the debt and financing outlook for the remainder of 2024 and into 2025?

Sponsor: Laurentian Bank

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## Digital transformation, cybersecurity and its impact on commercial real estate

14:30 - 15:20  
Session C3

With technology dictating almost every aspect of our lives, it would be unfair not to talk about technological advancements in the real estate world. AI is making inroads and operators and developers are willing to experiment to cut down the already surfeit costs. Can AI or even 3D printing provide solutions to minimize cost hikes and meet carbon neutral commitments? Does implementing more technology open you up to more cybersecurity risks, and how do you prevent or minimize these risks? What are the must-have items in a cybersecurity crisis management plan? Who are the frontrunners and what are they doing?

Sponsor: Pinchin Ltd.

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## Afternoon refreshments

15:20 - 15:35

Sponsor: LS Properties

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## **Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities**

15:35 - 16:25

An insightful discussion with a cross-section of senior executives responsible for investment decision-making. The participants will discuss their vision for the future of the region and the strategies to get there in the next 12-18 months:

Questions will focus on the following points:

- What are the most significant obstacles and opportunities for investors in the Manitoba market?
- What is the process for completing an investment deal in this market?
- What are you buying or selling, where and why are you buying or selling?
- How can we deploy effective ESG efforts in new markets?
- What are the main development challenges and issues in the region, and what are the proposed solutions?
- What needs to change for local markets to reach their ultimate potential?

Sponsor: Yardi

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## **Closing remarks**

16:25 - 16:30

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## **Networking reception**

16:30 - 17:05

Sponsor: Neptune Properties

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<b>06:00</b>	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors	<b>06:55</b> - Thank you to the Title, Platinum & Gold sponsors
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<b>11:00</b>	<p><b>11:05</b> - Unlocking the potential: Exploring the future of industrial real estate in Winnipeg</p> <p><b>11:55</b> - Lunch break</p>	<p><b>11:05</b> - Keeping up with the evolution of office spaces</p> <p><b>11:55</b> - Lunch break</p>	<p><b>11:05</b> - How can developments and redevelopments address both social issues and profitability?</p> <p><b>11:55</b> - Lunch break</p>	<b>11:55</b> - Lunch break	<b>11:55</b> - Lunch break	<b>11:55</b> - Lunch break	<b>11:55</b> - Lunch break	<b>11:55</b> - Lunch break	<b>11:55</b> - Lunch break
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14:00							14:30 - Multi-residential prospectus in Winnipeg: Is the apartment sector still an ideal investment opportunity?	14:30 - Debt and financing, what's available now, what's the outlook, and everything in between	14:30 - Digital transformation, cybersecurity and its impact on commercial real estate
15:00	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities	15:20 - Afternoon refreshments  15:35 - Closing Investment Roundtable: What is the path forward and what to expect of the markets? What are the new strategies for creating new opportunities
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