



THE GREAT CANADIAN HOUSING CONFERENCE 2015

NOVEMBER 10, 2015 | THE ALBANY CLUB | TORONTO, ON

REGISTRATION

8:00am - 8:30am Registration & Breakfast

PRESENTATIONS

8:30am - 8:40am ANTHONY SCILIPOTI, *President & CEO, Veritas Investment Research*

8:40am - 8:45am TAMSIN McMAHON, *Real Estate Reporter, Globe & Mail*

8:45am - 9:00am WILL DUNNING, *Chief Economist, CAAMP; President, Will Dunning Inc*

9:00am - 9:20am MARK EMERY, *President, Weston Consulting*

9:20am - 9:40am BRIAN JOHNSTON, *COO, Mattamy Corporation*

9:40am - 10:00am STEVE DIAMOND, *President, Diamond Corporation*

10:00am - 10:15am BREAK

10:15am - 10:35am BEN MYERS, *SVP, Fortress Real Developments*

10:35am - 10:55am SHAUN HILDEBRAND, *SVP, Urbanation*

10:55am - 11:15am DONALD KARN, *Private Mortgage Specialist, Karncorp*

11:15am - 11:35am MAJID TAVAKOLI, *President, YRB Realty*

11:35am - 12:00pm MIKE RIZVANOVIC, *Analyst, Veritas Investment Research*

Welcome & Opening Remarks

Opening Remarks

Commentary on the Canadian Housing Market

Urban Planning, Government Policy, Developing Trends

North America- The Development Process & Allocating Assets

Building and Financing Condos in Toronto

The Role of the Alternative Lender

Interpreting the Market Data

Gray Market Mortgages

Selling Toronto Condos Locally & Globally

Housing's Impact on Banks

LUNCH

12:00pm - 1:00pm Lunch Panel & Discussion

CONDO MYSTERY SHOP

1:30pm - 3:30pm Condo Mystery Shop around Toronto
WE BUY A CONDO!

3:30pm - 4:00pm Condo Mystery Shop & Debrief

COCKTAILS

4:00pm - 6:00pm Cocktails & Networking



WHAT IS REALLY GOING ON IN THE MARKETPLACE?

Anthony Scilipoti, Veritas Investment Research

Anthony is a founding partner of Veritas Investment Research. He is a fellow Chartered Accountant, a certified Public Accountant (Illinois) and a member of the Association of Certified Fraud Examiners.

Anthony is the Chair of the CICA's Users Advisory Committee, a former member of the Canadian Accounting Standards Board and the CICA's Emerging Issues Committee. Anthony also serves as a member of the Ontario Securities Commission's Continuous Disclosure Advisory Council. In 2006,

Anthony was awarded the Award of Distinction by the Institute of Chartered Accountants of Ontario for his impact and leadership in the accounting profession among those under 40.

Anthony has been a part-time accounting instructor in the MBA and BBA Programs at York University's Schulich School of Business, where he was nominated for the Teaching Excellence Award in 1997 and 2003. A number of Anthony's cases have been published in *Cases in Financial Accounting: A Principles Based Approach, First Edition, 2006*. Anthony has also taught courses on financial statement analysis and business valuation for the CFA societies in Canada and the U.S, the CICA, the CF society, as well as Canadian and U.S. analysts and portfolio managers.

Anthony is a frequent media commentator and public speaker on issues related to financial accounting and disclosure. He is considered an industry expert in special situations related to accounting.

Tamsin McMahon, Globe and Mail

Tamsin McMahon covers real estate for The Globe and Mail, focusing on the Canadian housing market. Prior to joining The Globe in January 2015, she worked at Maclean's magazine for three years covering business and the economy, where she was nominated for two National Magazine Awards. She has also written for the National Post, the Toronto Star, along with several daily newspapers in Ontario, Alberta and New Brunswick. She has a bachelor degree in print journalism from Ryerson University and a post-graduate diploma in European journalism studies from the Hogeschool Utrecht and the Danish School of Media and Journalism.



Will Dunning, Will Dunning Inc.

Will Dunning has been analyzing housing markets since 1982.

In September 2000, he opened his own consulting company. Will provides economic analysis relating to housing markets, including economic and housing market forecasts, demographic studies, housing project feasibility studies, and expert witness testimony.

In addition, he is the Chief Economist for the Canadian Association of Accredited Mortgage Professionals.

Will's website – www.wdunning.com – provides "Housing Market Digest", which is a monthly review of the housing market in the Greater Toronto Area, and other reports.

Will has a BA in Economics (McGill University) and an MA in Economics (University of British Columbia).

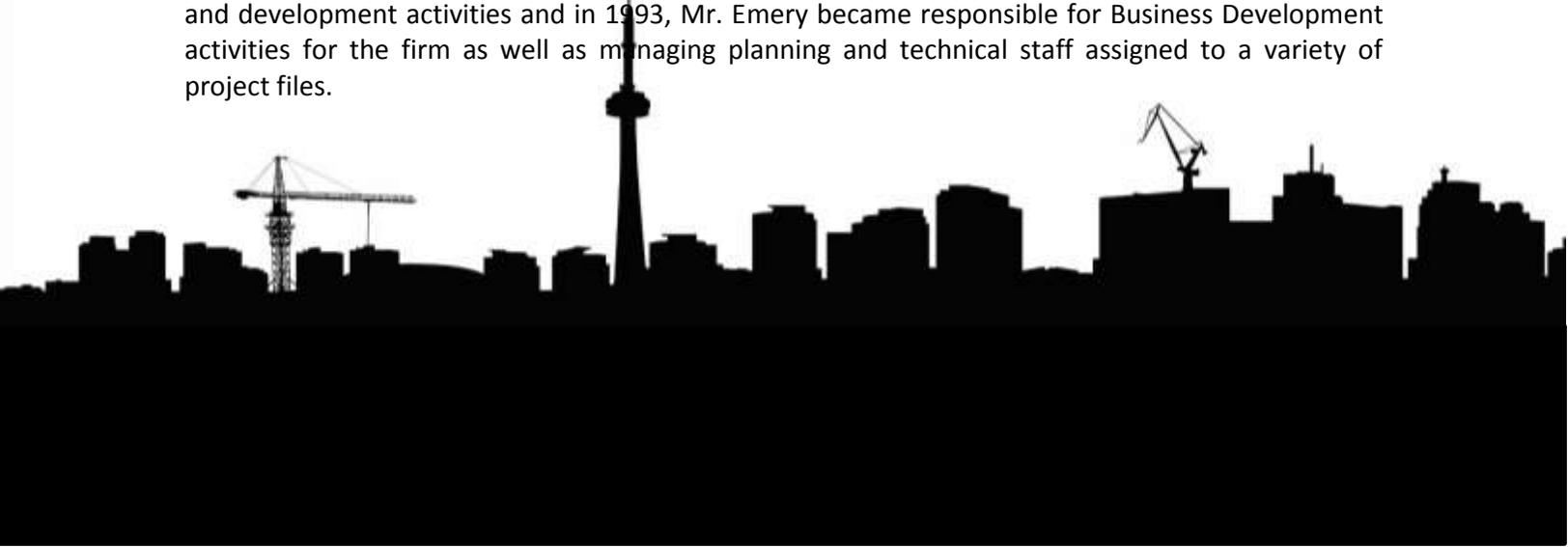
Mark Emery, Weston Consulting

Mr. Emery holds a Bachelor of Environmental Studies Degree in Urban and Regional Planning from the University of Waterloo and is a Member of the Canadian Institute of Planners, the Ontario Professional Planners Institute, and the Saskatchewan Professional Planners Institute.

Mr. Emery began his career with the Board of Trade of Metropolitan Toronto in 1982 as a Policy Analyst where he was responsible for the analysis of major development projects, including preparing and advocating the business position to municipal, provincial and federal governments.

From 1984 to 1989, Mr. Emery was a Policy Analyst and, subsequently, Manager of Section Services for the Association of Municipalities of Ontario. In these capacities, Mr. Emery was involved in all matters of Provincial interest to municipalities. In particular, he was responsible for developing municipal positions, achieving consensus amongst various types of municipal governments and advocating such positions to various Ministries on an array of legislation and regulations.

Mr. Emery joined Weston Consulting in 1989 to lead the company's Land Investigation Services Division, which involved the analysis of lands on behalf of prospective investors, developers and financial institutions. In 1991, Mr. Emery became involved in a wide variety of associated planning and development activities and in 1993, Mr. Emery became responsible for Business Development activities for the firm as well as managing planning and technical staff assigned to a variety of project files.



Brian Johnson, Mattamy Corporation

Brian Johnston is the Chief Operating Officer of Mattamy Homes, Canada's largest home builder with operations in the Greater Toronto Area, Ottawa, Calgary, Edmonton, and in five U.S. housing markets. Mattamy's head office is located in Oakville, Ontario. He is responsible for operational aspects of Company's Canadian and US homebuilding operations.

In addition to his responsibilities at Mattamy Corporation, Mr. Johnston is an active member within the home building industry: he is a former Director of Canada Mortgage and Housing Corporation, a former Board Director of the EnerQuality Corporation and Tarion Warranty Corporation, Past President of the Ontario Home Builders' Association, a Director of the C.D. Howe Institute and former President of Monarch Corporation.

Brian holds a Bachelors of Commerce degree from the University of Toronto, and is a Chartered Professional Accountant, having received his designation in 1983.

Stephen Diamond, Diamond Corporation

Stephen Diamond is President and CEO of Diamond Corp, a Toronto-based real estate development company and manager of the Whitecastle New Urban Fund 1, 2, and 3. Stephen has established a reputation for creating value for investors, while delivering well designed, innovative residential and mixed use developments.

Collectively since 2008, the WNUF 1, 2 and 3 investment total more than 12,000 residential units and in excess of 11 million square feet of residential, office and retail gross floor area under development in the City of Toronto.

Prior to the creation of Diamond Corp, Stephen served as partner at the law firm McCarthy Tétrault where he was head of the Municipal Law and Planning Group. Over the span of his 30 year career in the municipal law field, he provided legal and strategic development advice to a range of clients in the Greater Toronto Area.



Ben Myers, Fortress Real Developments

Ben has 15 years of real estate research experience in Canada & United States. He Previously worked in the residential consulting division of The Altus Group (formerly Clayton Research).

Ben was head of Urbanation, a high-rise condominium market research firm, during the peak of Toronto's condo boom. His clients included Schedule 1 banks, developers, mortgage insurers, suppliers, and government entities.

Ben was nicknamed "the voice of the Toronto condo market" having been quoted regularly in all major Canadian publications.

Today, Ben is in charge of underwriting from revenue and products at Fortress Real Developments.

Fortress, currently produces a 50+ page market report entitled The Market Manuscript, a well-read industry report which compiles third-party reports and original survey data conducted by Fortress.

Shaun Hilderbrand, Urbanation

Shaun Hildebrand is Senior Vice President at Urbanation, a highly respected research firm focused on the Toronto condominium market. Shaun is responsible for setting the research agenda and guiding the analytics that form the company's market insights. He works closely with the team to produce Urbanation's quarterly reports and wide array of consulting assignments. Shaun has recently extended his duties to VP at The Marsh Report, a company Urbanation acquired a stake in last year that researches all types of land and commercial real estate transactions.

He has acted as a key spokesperson for the industry for several years, providing regular commentary to the media, delivering presentations at numerous events and preparing research and forecast reports to a variety of stakeholders. Shaun has a Master's Degree in Economics from Carleton University, and prior to joining Urbanation he managed the GTA housing market analysis for the Canada Mortgage and Housing Corporation (CMHC).



Donald Karn, Karn Corp.

Donald Karn commenced his mortgage career in 1973 at A. E. LePage Ltd. (now Royal LePage). He has been in the grey market/private mortgage business since that time being involved in all aspects of the business-sourcing product, underwriting loans, brokering, funding, syndicating and administration.

He owns a mortgage investment company - Karncorp Inc. - and operates a registered mortgage brokerage under the name Donald William Karn.

He graduated from the University of Toronto with a Bachelor of Commerce degree and received an MBA from York University.

Majid Tavakoli

Majid Tavakoli is the Founder and CEO of YONGE STREET REALTY. Majid obtained his real estate license when he was 18 starting in residential real estate and then transitioning to residential and commercial property sales. He specializes in property development, more exclusively focusing on land for assembly and infill and urban projects. Yonge Street Realty's early stage project entry and global network has attracted local and international clients. To date Majid has sold over \$350M worth of development sites throughout the GTA and currently has 750 M projects under contract. Over 40% of the equity for these projects are from overseas.

Mike Rizvanovic

Mike is a lead analyst for Financial Services and joined Veritas in 2015. Before joining Veritas, Mike spent two years in Deloitte's M&A Financial Advisory Practice covering non-bank financials, and prior to that, six years at CIBC World Markets as an equity research associate covering the Canadian banks and life insurers.

Mike earned his MBA from the Schulich School of Business and is a CFA charterholder. Mike joins an award-winning StarMine financial services analyst team.

