



# EDMONTON REAL ESTATE FORUM

Shaw Conference Centre • Thursday, May 14, 2015

## **Session C1: WHERE'S THE MONEY: UPDATE ON CAPITAL & DEBT MARKETS**

### **Moderator:**

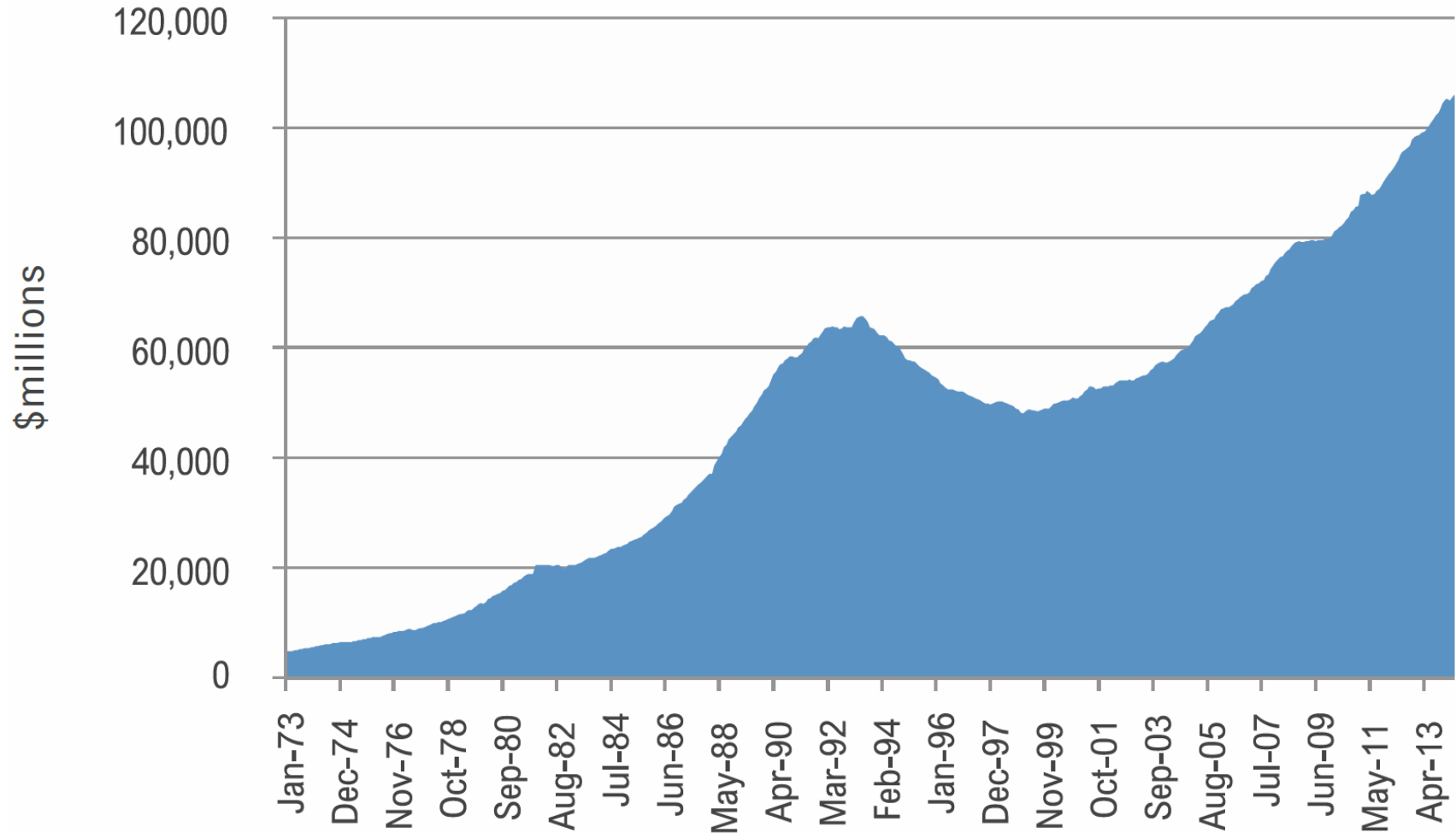
- **Brent Magnan:** Vice President Origination - Toronto, Canada ICI

### **Panel:**

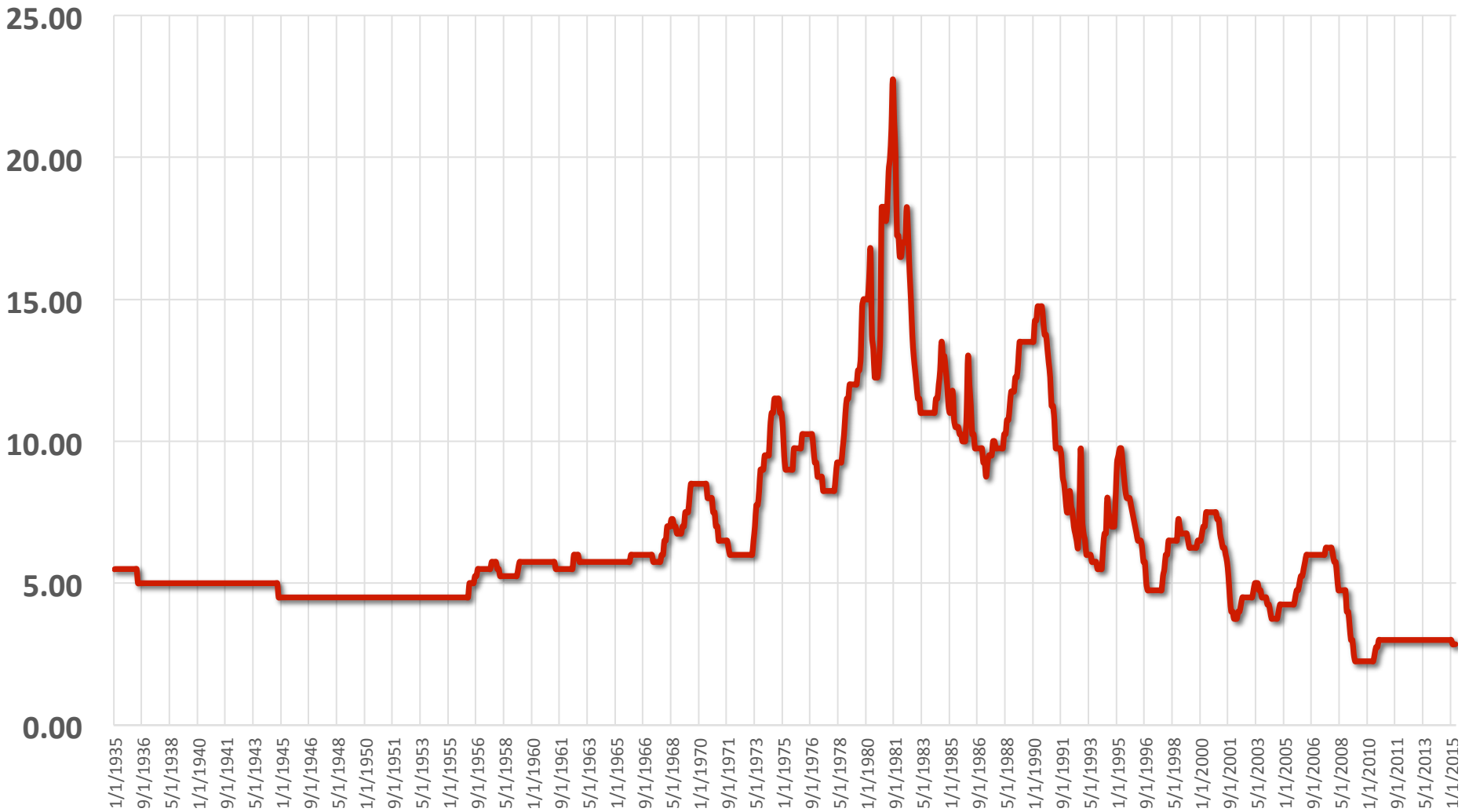
- **Paul Chin:** Vice President, Real Estate Lending, Loan Syndications and Capital Markets, Otéra Capital
- **Graham Collings:** Senior Vice President – Investments, ACM Advisors
- **Tim Gillespie:** Vice President, ATB Corporate Financial Services
- **Matthew Giuffre:** Vice President, York Realty



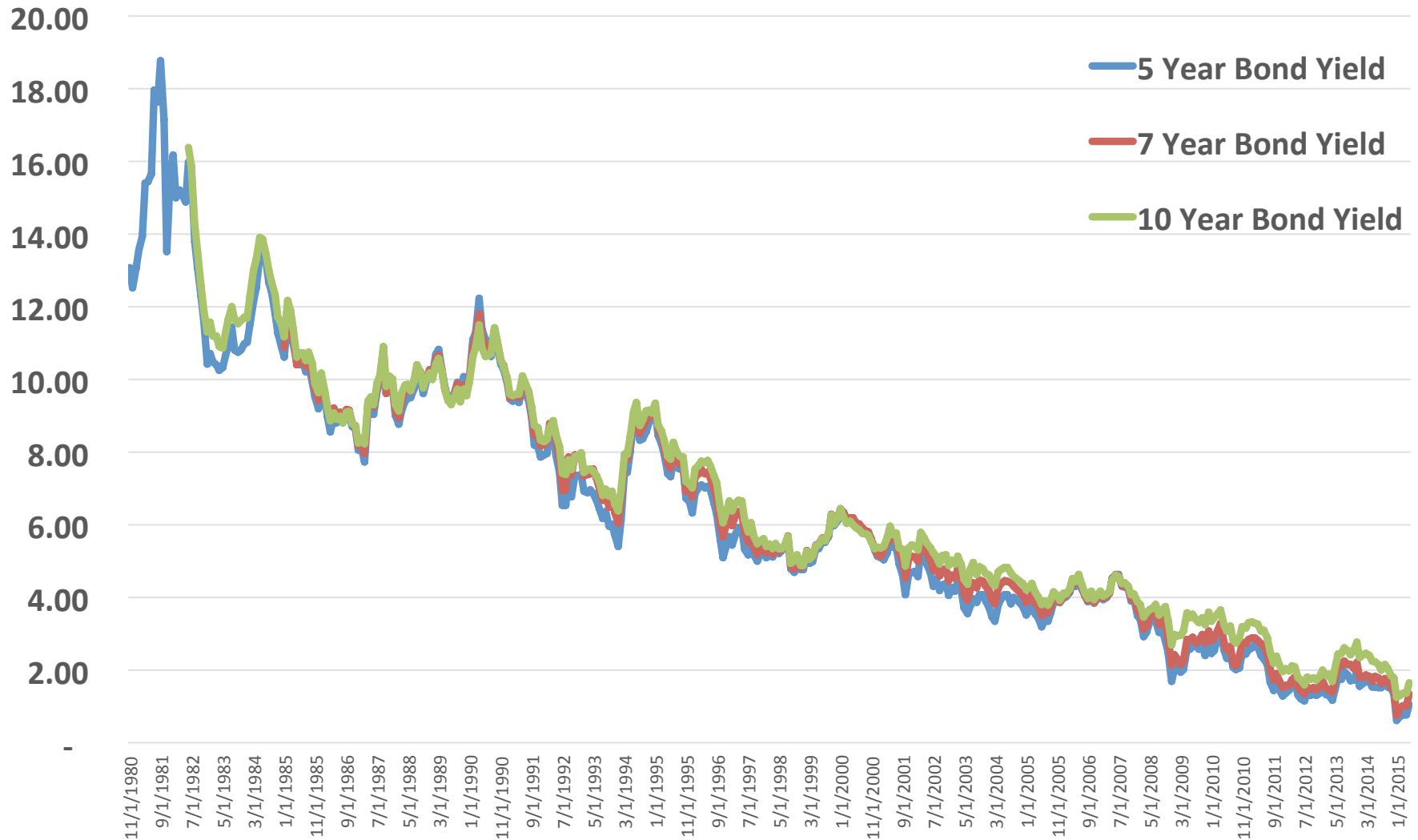
# Size of Institutional Commercial Mortgage Market: 1973 - 2014



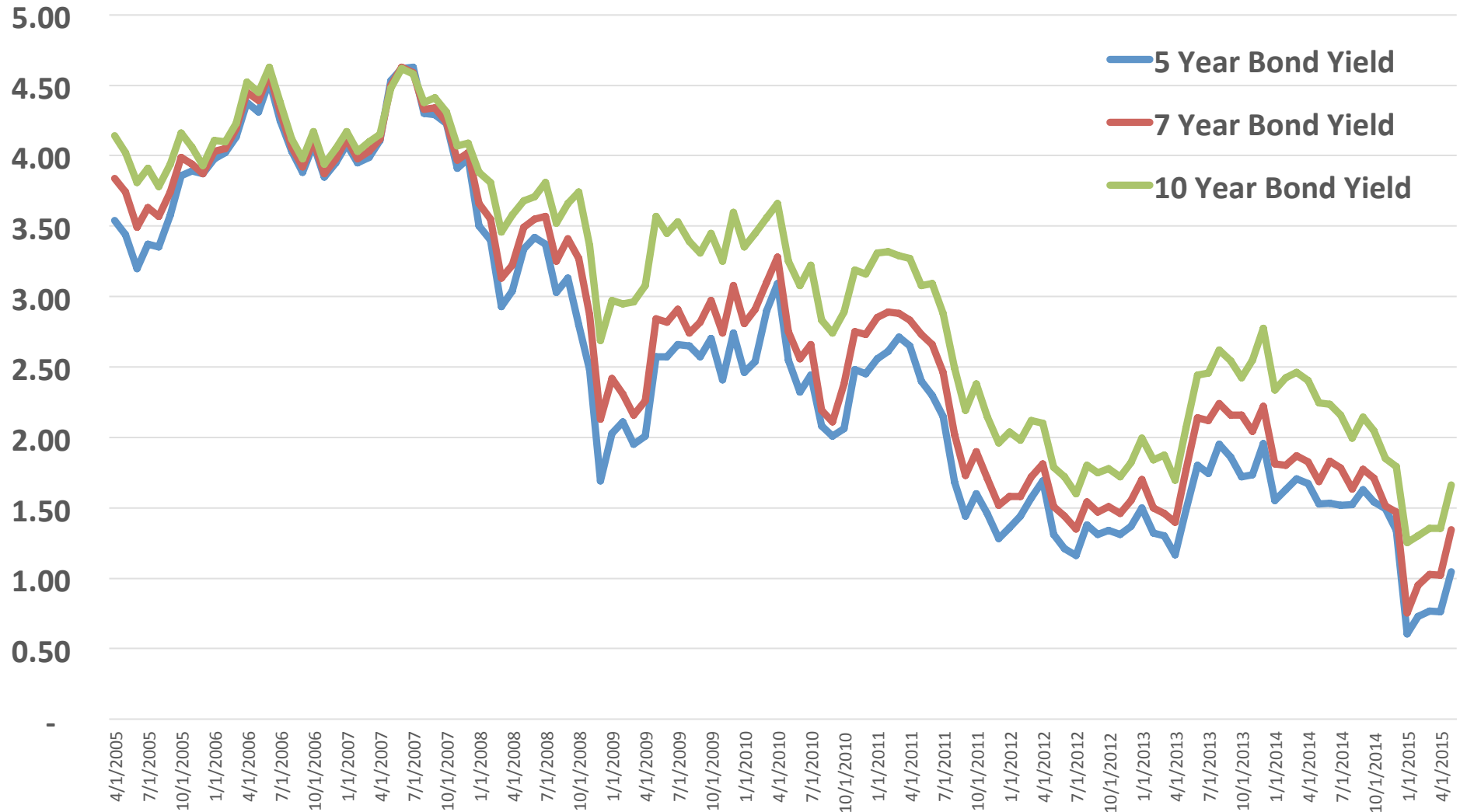
# Prime Rate: 1973 - 2015



# Government of Canada Bond Yields: 1980 - 2015



# Government of Canada Bond Yields: 2005 - 2015



# Major Oil Corrections Since 1980

Date	Event	% Change in Oil Price	Length of Oil Price Decline (trading days)	% Increase in Oil Price 1 Year Post-Low
1986	Saudi Market Share War	-67.2%	82	79.0%
1988	Oil glut	-43.7%	295	58.4%
1991	Global Recession / End of Gulf War	-57.2%	90	5.4%
1998	Asian Crisis	-59.6%	484	134.5%
2001	Global Recession	-53.1%	290	46.2%
2008	Great Recession	-78.4%	119	134.8%
<b>Average</b>		<b>-59.9%</b>	<b>227</b>	<b>76.4%</b>
<b>Current</b>	<b>Saudi vs US Shale War</b>	<b>-57.2%</b>	<b>141</b>	<b>?</b>

Source: Bloomberg, as at January 12, 2015; Brompton. Reflects periods since 1980 when West Texas Intermediate (WTI) Spot Oil Price declined by more than 40%



# EDMONTON REAL ESTATE FORUM

Shaw Conference Centre • Thursday, May 14, 2015

## Session C1: WHERE'S THE MONEY: UPDATE ON CAPITAL & DEBT MARKETS

### Moderator:

- **Brent Magnan:** Vice President Origination - Toronto, Canada ICI

### Panel:

- **Paul Chin:** Vice President, Real Estate Lending, Loan Syndications and Capital Markets, Otéra Capital
- **Graham Collings:** Senior Vice President – Investments, ACM Advisors
- **Tim Gillespie:** Vice President, ATB Corporate Financial Services
- **Matthew Giuffre:** Vice President, York Realty

