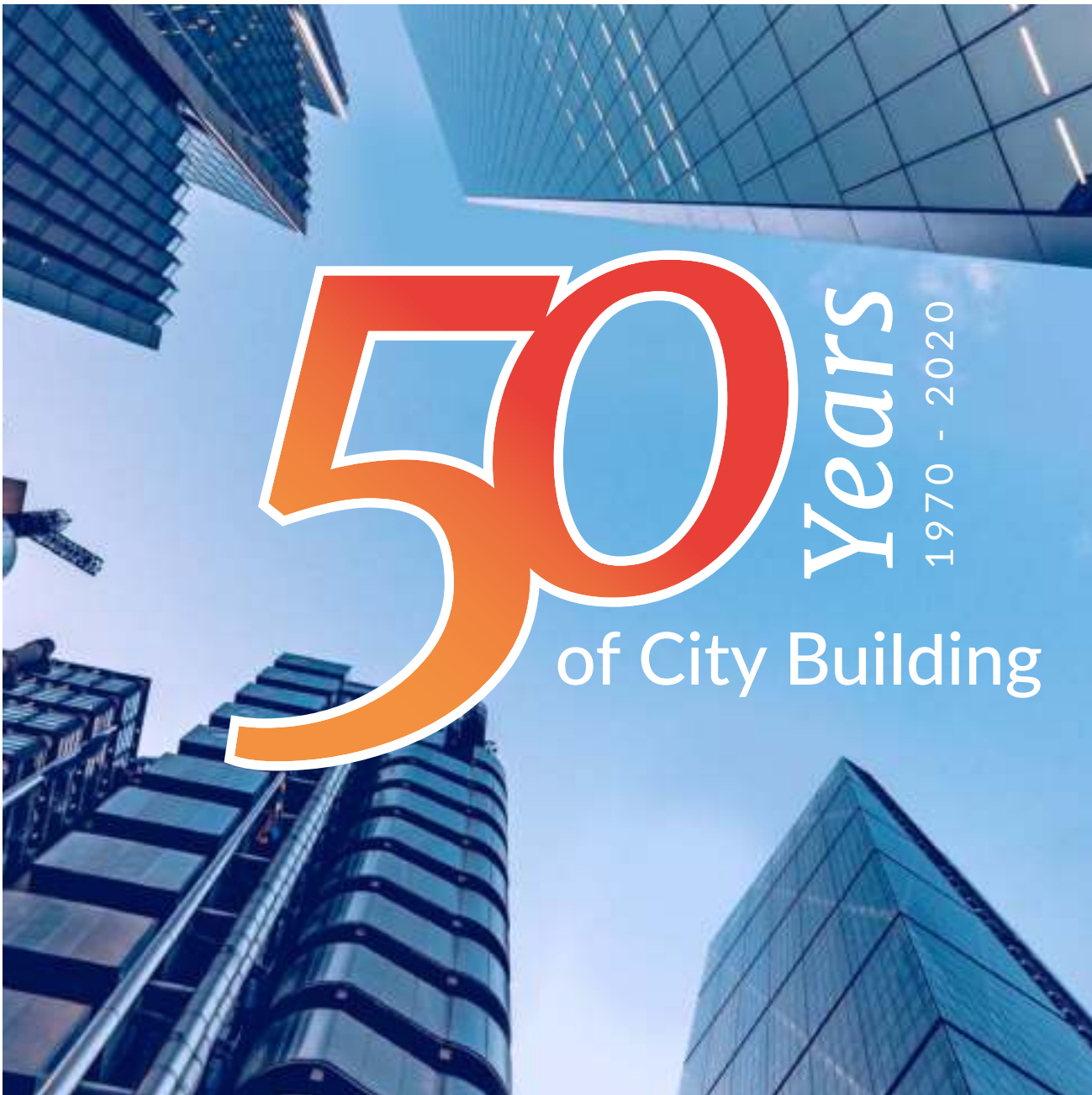


2020 Year in Review



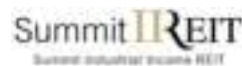


Founded in 1970, REALPAC is the national leadership association dedicated to advancing the long term vitality of Canada's real property sector.

Our members represent all asset classes in Canada. Office, retail, industrial, apartment, hotel and seniors residential from coast, to coast, to coast.

Our members include 124 of the largest real estate companies in Canada.





Message from the Chair

Dear REALPAC Members, Partners, Industry Colleagues, and Friends:

This year has challenged all of us in unimageable ways – our Association, our industry, our businesses, our families, our worlds. While most of us will be thrilled to leave 2020 behind, the last 12 months has left us with a host of important learnings that will make us better leaders, better managers, better investors, better service providers and hopefully better and more empathetic people – in the months and years ahead. There are always silver linings. And as Sir Winston Churchill wisely said: “The pessimist sees difficulty in every opportunity. And the optimist sees opportunity in every difficulty”.

Many of us have seen major recessions and other disruptions over last several decades. Yet, the simultaneous turmoil caused by COVID-19, and other unfortunate societal and geopolitical occurrences, is beyond anything we could have anticipated or imagined – and certainly anything any of us have experienced. It will continue to have ripple effects well into the future – on our business models, our risk assessments, our supply chains, our HR policies, our inclusion and diversity advancements, our ESG practices, our innovation agendas, our relationships, and on our approach to this high contact consumer facing industry. The biggest challenge for many will be surviving this storm. For others, it will be restoring the confidence in their stakeholders: boards, bankers, tenants, partners, clients, customers, and staff. For others still this time has presented an accelerated opportunity to unlock transformational new ways to differentiate your competitiveness and business model. In short, we all have a different set of circumstances, and not all asset classes or enterprises have been treated equally. The only common denominator is that nobody here created this pandemic, there is no blame, and the industry is in this together. Fortunately in Canada the real estate industry, and REALPAC has been a huge catalyst in this regard, has always had a “live and let live attitude”, even among fierce competitors. This is not a time to forget it.

I hope that you will agree that REALPAC’s role during this crisis has been supportive, responsive and in some ways visionary. The team adapted to our new reality overnight, provided a unique platform and vantage point for members looking for help, and enabled a continuous dialogue between members, governments, communities, and other stakeholders. Michael Brooks and his colleagues worked tirelessly looking for fair, equitable solutions for our industry and indeed our nation. They provided us with tools, data, resources, and insights to help us make informed decisions in unprecedented times. They helped strengthen and cement our collective voice. They reminded us of the importance of community. And as a matter of interest, our membership grew by over 25% this year which speaks to our value proposition at this important time in history much better than I can.

REALPAC also led by example this year to help challenge the status quo and improve certain optics across the real estate landscape. The appointment of two terrific women leaders – Toni Rossi (President, Real Estate Division, Infrastructure Ontario) as the next REALPAC Chair, and Nathalie Palladitcheff (President & CEO, Ivanhoe Cambridge) as Vice-Chair, represents a significant milestone not only for REALPAC, but for the industry. We hope that these appointments will help give hope to many aspirants who have had the capability to lead; but have not been provided a fair crack or path.

As I reflect on my long career in commercial real estate, one thing I know for certain is that our industry is as fun and exciting as it is resilient. A mentor of mine taught me years ago to measure a quarter not by three months, but by 25 years. It is amazing how quickly the years blur, time flies, and how good decisions today systematically translate into great ones tomorrow. With the collective will and ability of our extraordinary workforce, and the continued collaboration across the Canadian commercial real estate industry, we should all have tremendous faith in, and hope for, our future. In my view real estate remains one of the great global businesses and opportunities in all of its machinations. This was as true when I was a young university student getting into the industry, as it is today. It will be true for the next several decades. Hang in there!

It has been my true privilege to serve as Chair of REALPAC, and to have been on this Board for several years. More importantly, it is with the greatest of pleasure that I hand over this role and responsibility to two outstanding leaders – Toni and Nathalie. Here's to a new chapter – and a much healthier and brighter 2021!

Blake Hutcheson
President & CEO
OMERS

Message from the CEO

2020 was a year none of us will ever forget. The REALPAC office abruptly closed on March 16th, 2020 and the memories of the near empty highways in the weeks that followed will always stay with me. The rapid spread of COVID-19 was indeed terrifying, as were the daily reported deaths. At the time, the race for toilet paper, flour and water made us feel like we were all preparing for the apocalypse. Terms like ‘new normal’ and ‘unprecedented times’ became entrenched in our vocabularies. In the early days, I was nervous even going to the grocery store. If I touched something and rubbed my eyes, would I get COVID and die?

In the plus column, we all spent more time with family, and perhaps learned more about work life balance in 2020. Confronted with our own mortality, we have all become a little more circumspect.

For REALPAC, the 9 ½ months from March 16th to the end of the year was a sprint. Looking back to March 2020, the REALPAC team pivoted instantly to create sector committees that met biweekly, then monthly, so that our members could talk to each other about what was happening. We started monthly data collection surveys on rental arrears, deferrals and other qualitative information so that our members could benchmark themselves against their peers. We started bimonthly and then monthly calls with our Chief Executives; the early meetings seeing almost 100 attendees.

A very strong 2019 put us in an excellent financial position to not only weather 2020, but also to continue with our planned technology transformation – the biggest we have ever done. We are two thirds of the way through that initiative, on budget and substantially on time. Thanks to technology changes we made earlier in the year, such as moves to Slack and Zoom, our transition to work from home was nearly seamless. By the end of April 2020, we were completely digital. We now have an association that is set up to work from anywhere, and we are on our way to be technologically leading edge by the second half of 2021.

The nights and weekends that our team spent adjusting to the industry needs during the pandemic was rewarded by a 25% member growth in 2020, our biggest ever in terms of percentage growth. Today, REALPAC has more members by far than it ever has.

We thank all of our members for their guidance and support during this difficult year, and we look forward to continuing to serve you and help you through the balance of this pandemic and into the next normal.

Stay safe.



Michael Brooks
CEO
REALPAC

Celebrating 50 Years of REALPAC



1970

FOUNDATION

4 Members

CIPREC was founded in 1970 by four pioneers, Trizec Corporation Limited, Cadillac Development Corporation Limited, Markborough Properties Limited and Campeau Corporation Limited. The first meeting was held at the Royal York Hotel in Toronto, on October 14, 1970.

1971

ACCELERATION

24 Members

The association grew from 4 to 24 members.

1999

EXPANSION

38 Members

The name was expanded to CIPPREC to include membership of larger private entities.

2005

NEW IDENTITY

59 Members

The birth of "REALPAC", with new branding and a distinctive recognizable visual identity.

2016

NEW MANDATE

91 Members

The launch of C.A.S.E.: Connect, Advocate, Support, Educate.

2020

GROWTH

124 Members

A transformative year, with growth to 124 members, a large scale technology infrastructure overhaul, and supporting members through COVID-19.

REALPAC champions our industry's contribution to a flourishing Canada, and helps strengthen the economy through providing employment, facilitating investment in and development of real estate, protecting the environment and growing strong urban centres nationwide.



To celebrate REALPAC's 50th Anniversary, the REALPAC Board of Directors and staff rang the opening bell of the Toronto Stock Exchange on March 10th, 2020.

Representing Canadian Commercial Real Estate

124

Member
Companies

4000+

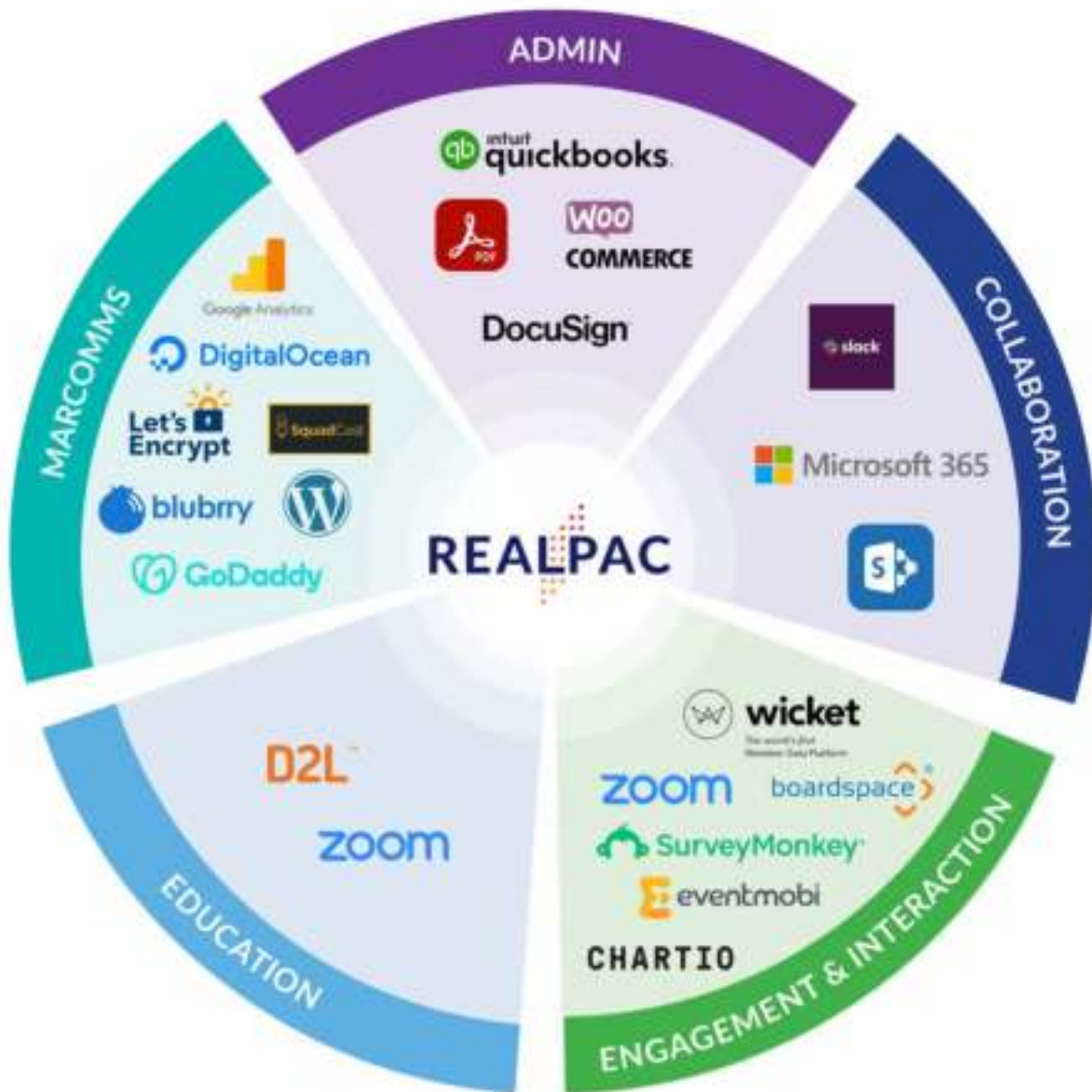
Real Estate
Practitioners

10

Provinces

3

Territories



A Lens on the Future

With an eye to the future, REALPAC has undertaken a large-scale technology infrastructure transformation to ensure that we maximize the value we deliver to members, uninterrupted.

Our Focus in 2020: Response to COVID-19

When the COVID-19 pandemic hit Canada in March 2020, REALPAC immediately pivoted to digital working to rollout resources, information, research, and guidance to its members.



Timely Resources & Updates

REALPAC developed an in-depth research based COVID-19 Backgrounder and updated it regularly, to provide members with information on the novel COVID-19 virus and best practices as recommended by the World Health Organization and other health authorities.

REALPAC launched a COVID-19 Hub, provided weekly email updates to members about policy and administrative news, and logged a summary of daily government briefings at federal, provincial, and municipal levels.



Supporting the Road to Recovery

REALPAC is actively supporting our members on the Road to Recovery, through sector specific research (office, industrial, retail, apartment, lending), white papers, webinars, informative round table sessions, and other useful resources.

Government Relations Highlights

REALPAC's government relations focus in 2020 was the policy dimension to the COVID-19 pandemic, and the response from governments to the pandemic. On a daily basis throughout 2020, REALPAC staff were in regular contact with governments across the country on issues relating to all major asset classes.

Design and Implementation of CECRA and CERS

REALPAC was in constant contact with the Canada Mortgage and Housing Corporation on the design and implementation of the Canada Emergency Commercial Rent Assistance (CECRA) program. REALPAC also organized a roundtable for its Retail Owner Committee members with multiple CMHC staff leading the program.

In September 2020, REALPAC detailed to policy makers the need for a tenant-side CECRA replacement that could provide targeted support towards businesses most in need. On October 9th, the Government of Canada announced the new Canada Emergency Rent Subsidy (CERS) program.

Advocating Against Evictions Moratoria

REALPAC has consistently been advocating with provincial governments across the country against the policy of commercial evictions moratoria, an unnecessary policy given that it could disincentivize otherwise successful tenants from paying their rent and meeting their rent obligations. REALPAC monitored and fought for

reasonable approaches in all major provinces – both on residential and commercial. This was a major focus in Ontario and Alberta in 2020.

Successful Defeat of Proposed Development Charges Exemptions in Toronto

In the first quarter of 2020, REALPAC's focus was to defend against the City of Toronto's intentions to eliminate the development charge exemption for new commercial properties. To help respond to the city's background study, REALPAC engaged Altus Group to compile member data and analyze potential proforma impacts, economic impacts, and municipal finance impacts of this new charge. REALPAC also compiled case studies of potential and proposed future developments that would be severely impacted by this new charge. As a result of REALPAC's advocacy work, the initiative was successfully defeated.

Win on Securing Lower Community Benefits Rate

REALPAC has been engaged in the provincial consultations regarding proposed changes to Section 37 of the Planning Act and a new Community Benefits Charges framework in Ontario. When REALPAC originally made our submission, the proposed calculation for determining appropriate CBC rates was 10% of land value on the day prior to building permit issuance. The Minister of Municipal Affairs and Housing has since confirmed that CBC rate has been lowered in the revised regulation to 4% of land value on the day prior to building permit issuance. This is a substantial win for REALPAC.

Coordinating HABU Consultations with Ontario Ministry of Finance

REALPAC has been leading the industry effort to address “Highest and Best Use” (HABU) assessment methodology since 2017. HABU has created extremely disproportionate and unexpected increases in property tax bills. REALPAC believes that such speculative land-value assessments should only be placed on properties if and when development permissions to build out a property to its “highest and best use” have been secured. REALPAC has received early signals that we will succeed in moving to a new assessment system in British Columbia and Ontario.

Highlighting the Importance of Green Button

In October 2020, the Ontario Ministry of Economic Development, Job Creation and Trade announced

the Better for People, Smarter for Business Act, which if passed, will require gas and electric distribution companies to provide people and businesses with their energy consumption data, allowing Ontario businesses and residents to access their energy consumption data in real time and better understand how to lower their energy consumption and costs. REALPAC has been discussing the importance of implementing Green Button with the Ontario government and we are pleased to see this progress.

Looking to 2021 and Beyond

In addition to its current portfolio of Government Relations activities, REALPAC is charting a new path forward for a post pandemic environment. This includes the compilation of a ‘recovery policy document’, laying out REALPAC’s advocacy activities at every government level, with a roadmap for policy in the commercial real estate world.

REALPAC is also weighting its advocacy activities more federally moving forward, with a greater focus on one of Canada’s most pressing challenges: housing.



Committees:
Connecting Members

75

Meetings

1851

Attendees

With the advent of the COVID-19 pandemic, the need for a forum for senior leadership across Canadian commercial real estate to connect with each other has never been greater. This was reflected across participation in REALPAC's numerous standing committees – ten of which were formed in 2020.

19

Standing Committees

- Capital Markets Committee
- Environmental Social & Governance Committee
- Financial Best Practices Committee
- Fund Management Committee
- Human Resources Committee
- MSCI/REALPAC Canada Quarterly Property Fund Index Committee
- MSCI/REALPAC Canada
- Annual Property Index Committee
- Innovation Committee
- Research Committee

9

New Committees

in 2020 to respond to COVID-19 challenges

- Apartment Owner Committee
- Construction & Development Committee (ad hoc)
- Executive Member Committee
- Hotel Owner Committee (ad hoc)
- Industrial Owner Committee
- Lender Committee
- Office Owner Committee
- Retail Owner Committee
- Seniors Owner Committee (ad hoc)

Engaging the Industry



Events

REALPAC Regional Dinners in Vancouver and Montreal

REALPAC held Regional Dinners with its Chief Executive members in Vancouver and Montreal in February 2020. These dinners expand our reach and relationships with members across the country.

Left to Right: Azim Lalani - American Hotel Income Properties REIT, Mark Hannah - Nicola Wealth Real Estate, Graham Drexel - Grosvenor Americas, Michael Brooks - REALPAC, Avtar Bains - Premise Properties, Carolyn Lane - REALPAC, David Franklin - CMLS Financial, David Bowden - Colliers International, Beth Breasail - GWL Realty Advisors, Remco Daal - QuadReal Property Group, Mark Achtemichuk - CMLS Financial, Sandra Dos Santos - REALPAC

Virtual Chief Executive Summit

REALPAC hosted its Chief Executive Summit virtually in 2020. Speakers at the event included David Frum (political commentator) and David MacNaughton (former Canadian Ambassador to the US).



The 2020 Virtual Chief Executive Summit was REALPAC's best attended Summit yet, with almost 100 members in attendance, from coast to coast to coast.



REALPAC CEO Michael Brooks in conversation with David Frum



Webinars

Re-opening: Strategies for Success Webinar Series

To support the Road to Recovery from COVID-19, REALPAC hosted webinars for the office and retail asset classes, where members learnt about health and safety challenges of re-opening, and strategies to keep their tenants, customers and staff safe.

Conferences

RealCapital Conference 2020

RealCapital 2020, co-produced by REALPAC and Informa Connect, focused on key issues and trends by bringing together owners and investors with sources of public and private equity and debt financing in the Canadian real estate market. This conference was held in February, prior to the pandemic restrictions, when we were all still able to connect in person.

REALPAC CEO Michael Brooks opens RealCapital 2020



RealREIT 2020

The 17th annual RealREIT conference co-produced by REALPAC and Informa Connect, was held virtually for the first time in September 2020.



REALPAC CEO Michael Brooks opens RealREIT 2020

Supporting Members with Relevant Research

122

attendees from all
around the world

REALPAC/Ryerson Research Symposium



Nadine LeBlanc (Chief Risk Officer, Canada Mortgage and Housing Corporation) delivers opening remarks

REALPAC and Ryerson University co-hosted the third annual Canadian Commercial Real Estate Research Symposium on November 20th, 2020. Delivered virtually this year, the event saw record attendance of 122 people joining from around the world.

Surveys

Lender Survey

REALPAC conducted quarterly surveys of its Lender Committee in 2020 to assess the impact of the COVID-19 pandemic on members' approaches to lending.



Lender Survey

Sector-Specific Rental Surveys

REALPAC has been conducting sector-specific monthly surveys across the Apartment, Office, Retail and Industrial asset classes since April 2020, to assess the impact of COVID-19 on our members and monitor the health of these sectors. The results of these surveys have been circulated to members, discussed in REALPAC member committee meetings, and used to inform REALPAC government advocacy.

Retail
Survey



Office
Survey



Apartment
Survey



Industrial
Survey





Canadian Real Estate Sentiment Survey

REALPAC continued to publish the quarterly Canadian Real Estate Sentiment Survey, in partnership with FPL Advisory Group and Ferguson Partners. The survey is the most comprehensive measure of senior executives' confidence in the Canadian commercial real estate industry.



Canadian Real Estate Compensation Survey

Sponsored by REALPAC and conducted by Ferguson Partners, the 2020 Canadian Real Estate Compensation Survey is designed to provide real estate companies with competitive compensation levels and current information regarding the design, features, and administration of compensation and benefits programs.



Altus Property Tax Report

Property tax is the main source of revenue for Canadian municipalities and is used to fund services such as road repair, education, recreational programs and public transit. Both residents and business owners pay property taxes, but the rate they pay varies depending on whether the property type is commercial or residential.

The findings of this report are used by Altus Group and REALPAC to create dialogue with taxing authorities about tax fairness, influence public policy and promote a healthy and competitive business environment for the real estate sector.

An Increased Emphasis on ESG



Climate Risk Assessment Backgrounder

REALPAC developed a Climate Risk Assessment Backgrounder to provide REALPAC members with a general process to follow when conducting a climate risk assessment and equip them with a list of potential data sources, consultants, and tools that may aid in the assessment.



GRESB Canada 2020 Results

REALPAC and GRESB co-hosted the annual GRESB Canada Results event in November 2020. The webinar had 220 attendees and included a discussion with Canadian GRESB participants and advisors regarding their perspectives on this year's assessment and the future of ESG.

220 ESG practitioners attended the event

Held monthly, ESG Committee meetings (highest attended committee)

Commenced a revision of REALPAC's National Standard Office Green Lease

Updated Normalized Energy Use Intensity 2.0 (NEUI 2.0) and Normalized Water Use Intensity (NWUI) Methodologies with Energy Profiles Limited (EPL)



Earn your RPIC

Real Property Investment Certificate

REALPAC launched its education courses digitally in 2020, with the program encompassing all disciplines and offering a unique perspective into the different facets of the commercial real estate industry.



- Live, interactive online delivery in 2020 and beyond
- Same content and instructors as our in-person program
- Sold out! With participants from all across Canada

185

Students

10

Instructors

20

Guest
Lecturers

7 Courses:

- Capital Markets in Commercial Real Estate
- Commercial Real Estate Development
- Finance & Investment in Commercial Real Estate
- Fundamentals in Commercial Real Estate
- IFRS
- Lending in Commercial Real Estate
- Pro Forma

A Spotlight on Equity, Diversity & Inclusion

The murder of George Floyd on May 25, 2020 in the United States and the following public outcry has highlighted the need for open discussions and actionable solutions to tackle systemic racism in communities, societies, and workplaces. REALPAC is committed to leading the efforts to break down barriers and advance equity, diversity and inclusion in the commercial real estate industry.

REALPAC has made contributions to the following organizations:



A Series on Racism & Exclusion in the Workplace

500 attendees tuned in to the webinars.

REALPAC brought together Canadian commercial real estate industry groups to develop a multi-series program on Racism and Exclusion in the Workplace. This series, sponsored by KingSett Capital, aims to help members of the industry understand, address, and dismantle systemic racism in the workplace.



PART ONE



Part One featured Karlyn Percil-Mercieca (CEO of KDPM Consulting Group), sharing her framework to deconstruct and address institutional and interpersonal racial barriers, and increase equitable outcomes through accountable and inclusive allyship.



PART TWO



Part Two gave voices to trailblazers in the Canadian commercial real estate industry leading the charge to change corporate structures that uphold anti-Black systemic racism against Black Canadians.

REALtalk

with Michael Brooks



In 2020, REALPAC launched a new podcast series: REALtalk – Conversations with Commercial Real Estate Leaders.

The podcast is anchored by Michael Brooks, and features leaders from Canadian and international commercial real estate sharing their insights, observations and predictions.

EPISODE

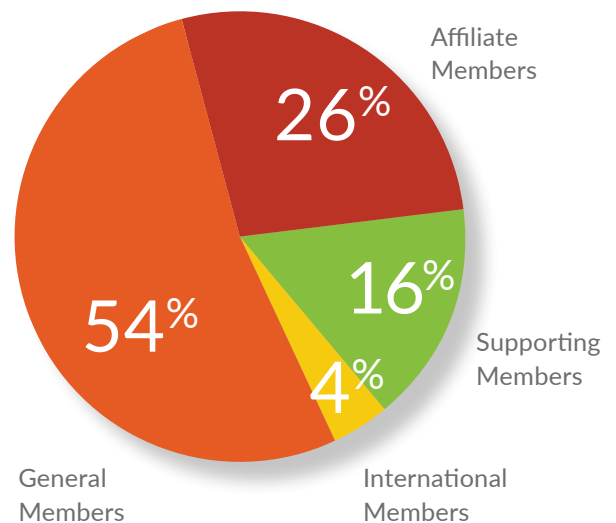
- #17 The State of the Canadian CRE Construction Industry with Geoff Smith & Kieran Hawe (EllisDon)
- #16 Navigating the Commercial Real Estate Industry with Teresa Neto (Granite REIT)
- #15 Evolution of Commercial Real Estate Strategy with Ed Sonshine (RioCan REIT)
- #14 Canadian, American and Global Political Affairs with John Baird
- #13 Effective Leadership for Today and the Future with Jeff Hauswirth (Ferguson Partners)
- #12 Impact of COVID-19 on ESG Targets with Neal Bach (Energy Profiles Limited)
- #11 Redefining Smart Buildings Post COVID with Casey Witkowicz (RYCOM)
- #10 Multifamily Residences: Past, Present, Future with Francine Moore (Homestead)
- #9 Managing Real Estate Insurance Risk Post COVID with Peter Kennedy (Aon Canada)
- #8 The Black Opportunity Fund with Dennis Mitchell (Starlight Capital)
- #7 The Future of the Office with Wendy Waters (GWL Realty Advisors)
- #6 View from the Re-Opened European Economies with Dominique Moerenhout (European Public Real Estate Association)
- #4 View from the Re-Opened Asian Economies with Sigrid Zialcita (Asia Pacific Real Estate Association)
- #5 Global Fund Markets post COVID-19 with Peter Cuthbert (Fiera Real Estate)
- #3 Managing a Global Portfolio with Nathalie Palladitcheff (Ivanhoé Cambridge)
- #2 Returning to the Workplace with Mark Rose (Avison Young)
- #1 Future of Commercial Real Estate with Blake Hutcheson (OMERS)



Deliver Value Across the Industry

124 members

Member Categories
(Percentages)



20 new members



BROCCOLINI



Dream Equity Partners



KILMER GROUP



GENERAL MEMBER

OPERATING ENTITIES



GENERAL MEMBER

NON-OPERATING INVESTOR / PENSION FUND ENTITIES



GENERAL MEMBER

OTHER OPERATING BUSINESSES

AMICA
SENIOR LIFESTYLES

CHARTWELL
retirement residences

Sienna
SENIOR LIVING

GENERAL MEMBER

PRIVATE COMPANIES

ADGAR CANADA

Aspen
PROPERTIES

BROCCOLINI

Canderel

CPD

DORSAY
DEVELOPMENT CORPORATION

Groupe Sélection

Hines

HOLLYBURN
PROPERTIES LIMITED

HOMESTEAD

MATCO DEVELOPMENT

menkes

PANATTONI

AFFILIATE MEMBER

DEVELOPERS

Hopewell
DEVELOPMENT

KILMER GROUP

NorthAMERICAN
DEVELOPMENT GROUP

one
one properties

AFFILIATE MEMBER

FUND MANAGERS / ASSET MANAGERS

BentallGreenOak

Brookfield

CanFirst
CAPITAL MANAGEMENT

Carterra

CENTURION
ASSET MANAGEMENT INC.

Crestpoint

CROWN
REALTY PARTNERS

Dream Equity Partners

Epic

FENGATE

FIERA
REAL ESTATE

FORGESTONE CAPITAL

TD TD Asset Management

GWL REALTY ADVISORS

hazelview
COMMERCIAL REAL ESTATE

KingSett

LaSalle

minto
Apartment REIT

Morguard

NICOLA
WEALTH

realstar

SLATE

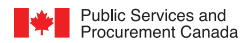
Starlight
Investments

STRATHALLEN

TRIOVEST

AFFILIATE MEMBER

GOVERNMENT REAL ESTATE AGENCIES



AFFILIATE MEMBER

LENDERS



SUPPORTING MEMBER

INVESTMENT DEALERS (Service Providers)



SUPPORTING MEMBER

BROKERAGES (Service Providers)



SUPPORTING MEMBER

LARGE GENERAL CONTRACTORS



Our Partners

INDUSTRY PARTNERS



PROFESSIONAL ADVISORY PARTNERS



CORPORATE PARTNERS



EDUCATION PARTNER



Board of Directors



Blake Hutcheson
President & Chief Pension
Officer
OMERS

Chair, REALPAC
(2019 & 2020)



Toni Rossi
President
Real Estate Division
Infrastructure Ontario

Vice Chair, REALPAC
(2019 & 2020)

Todd Cook
President & CEO
Northview Apartment
REIT

Peter Cuthbert
President & Head of
Global Real Estate
Fiera Real Estate

Remco Daal
President, Canadian
Real Estate
QuadReal Property Group

Anna Kennedy
COO & CFO
KingSett Capital



Nathalie Palladitcheff
President
Ivanhoé Cambridge

Adam Paul
President & CEO
First Capital Realty Inc.

Vince Brown
Previously
President & CEO
Triovest

Board member until
August 2020

Heather Kirk
Previously
EVP & CFO
Cominar

Board member until
May 2020

REALPAC Staff



Jennifer Lambe
Office Manager

Minakshi Pai BComm.
Director, Marketing
& Communications

Kelsey Matthews BA
Manager, Education
& Events

Maha Mir BComm.
Manager, Accounting

Scott Stewart
Senior Art Director

Kristopher Kolenc BES
Manager, Research
& Sustainability

Michael Brooks Ph.D., MBA, ICD.D
Chief Executive Officer

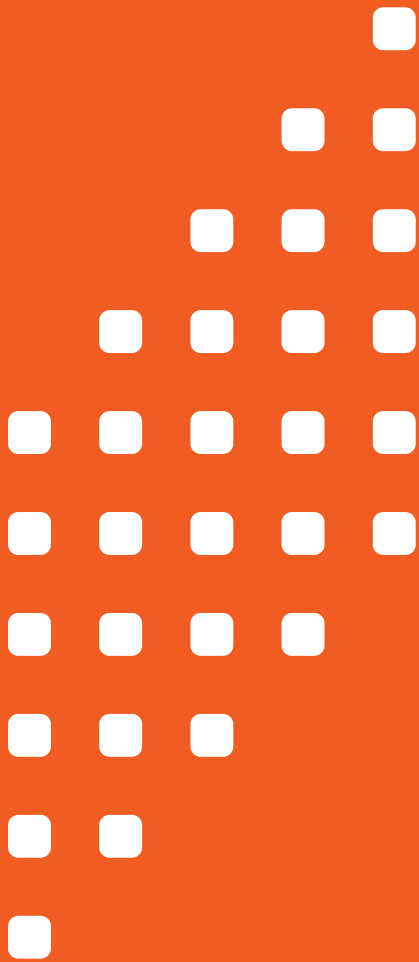
Nancy Anderson MA, CPA, CA
Vice President, Financial
Reporting & Chief Financial
Officer

Graeme Kennedy M.P.L., B. Arch.
Manager, Policy & Planning

Brooks Barnett BA
Director, Government
Relations & Policy

Carolyn Lane MBA, MA
Vice President, Member
Engagement & Chief
Operating Office

Sandra Dos Santos MA, LL.B., B.C.L.
Director, Industry Affairs
& Compliance



77 King St W
TD North Tower
Suite 4030 PO Box 147
Toronto ON M5K 1H1
Canada

t 416.642.2700
tf 1.855.732.5722

realpac.ca