



# Development Initiatives - through a Risk Management Lens

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# Public Sector Development Entities



CANADA LANDS COMPANY  
SOCIÉTÉ IMMOBILIÈRE DU CANADA

YORK  
UNIVERSITY  
DEVELOPMENT  
CORPORATION



WATERFRONTToronto

BUILD  
TORONTO

GROWTH  
VALUE  
RESULTS

CBRE

# Real Estate Development Risks

- Planning and approvals
- Community sensitivities
- Political risks
- Public opinion
- Environmental conditions
- Regulatory risks
- Construction risks
- Duration and timing
- Market and economic cycles
- Occupier and consumer demand
- Revenue risks
- Financing
- Partner risks

# Risk Management in the Real Estate Industry

“Risk Management in the Real Estate Development Industry” by Thomas Wiegelmann (June 2012):

Institute of Sustainable Development and Architecture, Bond University, Australia

Major findings:

- Lack of formalization and co-ordination – developers rely on individual judgement and experience
- Risk management is fragmented – few organizations have formal processes
- Most organizations do not align risk management with risk appetite
- Many organizations have some measures of risk management activities, but few have enterprise wide risk management strategies