

Where 10 firms are focusing their investments in the second half of 2026

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From Crown to Oxford to KingSett, buyers share their plans



Despite ongoing economic headwinds and political instability, major players kept commercial real estate deals alive throughout the first half of the year.

From landmark listings to market-moving mergers, there was no shortage of activity from coast to coast. And as we move into the second half of 2026, the commotion shows no signs of slowing.

From BGO to Brookfield and HOOPP to Hines, *Green Street News* asked 10 key firms where their investment focus lies for the remainder of the year.



BGO

Simon Holmes, chief investment officer, Canada: “Over the course of 2026, we have seen signs of a rotation back into real estate by investors, and this has supported increased bid depth and transaction pricing for core assets. We expect to be active acquirers but will be selective and focus on opportunities where we have a competitive advantage, such as large-scale transactions and off-market opportunities.

“We continue to see the best fit in high-quality, needs-based retail and selective industrial, where cashflow is durable and the entry basis is attractive. In **office**, we moved back into the sector relatively early in this cycle and have already **completed** several major **acquisitions** across Canada. We still like the space, but true core opportunities will likely be limited through yearend.

“In multifamily, near-term headwinds in some markets need to be underwritten carefully, but we continue to believe in the long-term fundamentals. What is especially interesting today, in our opinion, is the ability to access recently developed assets in markets with stable demand drivers. Land and development strategies may become increasingly compelling given the correction in land pricing and recent decline in construction costs.”

Brookfield

Ben Brown, co-president and head of the Americas, real estate: “As we enter the second half of 2026, we’re focused on selectively deploying capital into high-quality real estate across Canada where near-term market uncertainty has created compelling opportunities. In sectors such as multifamily, senior and student housing, as well as **logistics**, changing demographic trends and trade-

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related uncertainty are creating areas of dislocation and short-term headwinds, but we're finding opportunities to invest at scale in high-quality assets at attractive valuations, often below replacement cost, where we remain confident in the medium- and long-term fundamentals."



"We continue to view Canada as a highly investable market"

BEN BROWN, BROOKFIELD ASSET MANAGEMENT

"Many owners are seeking liquidity or strategic capital partners in a more constrained capital environment, and Brookfield's global platform, available capital and ability to execute large transactions position us to move decisively.

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We continue to view Canada as a highly investable market and believe today's environment offers an attractive opportunity to acquire high-quality assets with significant long-term value-creation potential.”



Crestpoint Real Estate Investments

Scott Antoniak, executive vice president, head of investments: “Our \$2.3bn joint-venture [privatization](#) of Minto REIT is scheduled to close in the coming weeks, marking a significant commitment in the multi-family sector. Accordingly, we will be focused on acquisitions in the industrial, retail and office sectors for the remainder of the year via both our core-plus and opportunistic investment strategies.

“Leasing demand for office space in core markets has improved significantly through the first two quarters of 2026, creating upward pressure on both occupancy and rental rates. Fundamentals in the retail and industrial sectors remain strong, particularly in essential retail and large-bay industrial. With this backdrop, we expect to be active across those sectors in the second half of 2026.”

Crown Realty Partners

Emily Hanna, managing partner: “For the remainder of 2026, we’re focused on two things as it relates to the investments side of the business: On the capital-outlay side, we’re actively acquiring office assets for our fifth value-add fund ... well-located buildings with good bones that the market hasn’t fully recognized yet. The thesis is straightforward: reposition them through targeted

capital and hands-on operations, deliver a top-tier tenant experience and do it at a materially lower occupancy cost than trophy space.”



“We want the capital in place to act on this window, with the same value-add strategy and co-investment alignment that have defined Crown for the past 25 years”

EMILY HANNA, CROWN REALTY PARTNERS

“On the capital-formation side, we’re raising CR VI, our next fund. Office has reset, supply is constrained, and demand for well-positioned assets is coming back. That kind of dislocation has produced some of our best vintages. We want the capital in place to act on this window, with the same value-add strategy and co-investment alignment that have defined Crown for the past 25 years.”



GWL Realty Advisors

Steven Marino, executive vice president, portfolio management: “As we approach the midpoint of the year, we are buoyed by the more than \$600m in investment transactions to date that our team has either closed or has under contract.

“Looking to the balance of the year, our team is focused on continuing to add high-quality assets across needs-of-life retail, **industrial** logistics, CBD office and multi-residential to our respective investment accounts. Our disciplined, long-term investment perspective allows us to peer through market cyclicality and invest in enduring locations that we believe will deliver strong, sustainable performance.”

Hines



Alfonso Munk, co-head of investment management: “As we look toward the remainder of 2026, our investment focus in Canada remains centered on opportunities where long-term fundamentals, supply constraints and active asset management can drive durable value.

“Living remains a high-conviction area, particularly as major Canadian markets continue to face persistent housing undersupply and strong demand for high-quality rental housing. While acquisitions can be attractive where pricing is below replacement cost, high-quality stabilized rental product remains tightly held and transaction volume is limited. As a result, development still has an important role to play for investors looking to add meaningful exposure and contribute new supply, though it requires discipline, local conviction and a long-term view.

“Beyond living, we continue to evaluate opportunities in industrial, select retail and high-quality **office** where demand is concentrating around well-located, best-in-class assets.”

Healthcare of Ontario Pension Plan

Chris Holtved, senior managing director and head of global real estate:

“The number of large-scale transactions as various participants reposition their portfolios has been meaningful. With many institutional investors looking to increase their relative exposure to industrial, apartments and certain alternative sectors, transaction activity should continue to be robust, particularly in those asset classes.

“The pace at which high-quality office vacancy has been taken up in certain key North American markets has been welcome near-term relief for an asset class still recovering from Covid and subsequent work-from-home initiatives. We are expecting meaningful changes in rents for the best-quality assets as quality blocks of space become very limited. Whether this resurgence is a onetime, near-term impulse as large occupiers bring employees back from WFH relative to how the medium term may play out, given the open question around the pace at which AI may impact white-collar work, remains the key secular question facing office investors.”



“The tight credit spreads on our two highly successful unsecured-bond issuances are a sign of the significant demand from investors for high-quality real estate-backed credit”

CHRIS HOLTVED, HOOPP

“The tight credit spreads on our two highly successful unsecured-bond issuances are a sign of the significant demand from investors for high-quality real estate-backed credit. With strengthening fundamentals and higher transaction volumes providing a greater degree of price discovery for lenders to anchor to, we continue to be constructive on both the availability of RE debt and pricing.”

KingSett Capital

Colin Baryliuk, chief investment officer: “The first half of 2026 was productive from an investment perspective, and I expect this to continue. I am seeing two notable trends that leave me bullish on the next six months: One, we continue to find opportunities to invest in high-quality assets with strong cashflow dynamics, especially across the **retail** and office sectors; and two, this trading activity is happening in a constructive lending environment where increased competition is fueling attractive terms and tightening spreads. Based on this, I am optimistic about the **investment** opportunities the market will present in the second half of 2026.”



“This trading activity is happening in a constructive lending environment where increased competition is fueling attractive terms and tightening spreads”

COLIN BARYLIUK, KINGSETT CAPITAL



Oxford Properties

Milos Dajic, senior vice president and head of Canadian investments:

“Heading into the back half of the year, Q3 and Q4 are really about putting capital to work in a disciplined way and taking advantage of improving real estate market conditions. We remain focused on investing where we see durable income and long-term value. As a global investor, we’re targeting opportunities where our scale and operating expertise give us an edge, and we continue to have strong conviction in Canada as a core market.

“We’re prioritizing sectors with resilient fundamentals – industrial, high-quality office, multi-family and strategic retail – while continuing to recycle **capital** from more **mature** assets into areas where we see better forward-looking returns. More broadly, it’s an opportunity-led approach, with a focus on driving incremental value rather than making wholesale shifts in the portfolio.”

Slate Asset Management

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Peter Tsoulogiannis, partner and chief investment officer: “The current global macroeconomic climate is being defined by elevated interest rates, geopolitical uncertainty and the rapid acceleration of AI. Against this backdrop, Canada has reaffirmed its focus on domestic investment in key sectors, including digital infrastructure and energy, to navigate ambiguity around its trade relationships and position the country for future growth.

“We have been patient and selective in our deal execution in the first half of the year, acting strategically to add and unlock value across our portfolio. Looking ahead, we will continue to invest in asset classes that are structurally defensive and insulated from near-term volatility. On a global scale, we believe assets and technologies that underpin the goods and services people need every day – food, housing, digital infrastructure and energy – are best positioned in the near term.”



“On a global scale, we believe assets and technologies that underpin the goods and services people need every day – food, housing, digital infrastructure and energy – are best positioned in the near term”

PETER TSOULOGIANNIS, SLATE ASSET MANAGEMENT

“In a Canadian context, as the focus on domestic investment accelerates, sectors like renewable energy, distributed power, district energy, digital infrastructure and communications infrastructure represent compelling opportunities. Other sectors – like food logistics and cold storage, where industrial cap rates have adjusted and barriers to entry remain high – will selectively present attractive entry points.

“On the residential front, we are watching carefully. While parts of the market remain under pressure, we know housing is a non-discretionary need, and persistent supply constraints and demographic demand across Canada continue to underpin strong fundamentals and point to an eventual rebound.”