**GARY W. NIVEN**

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**REAL ESTATE APPRAISER**

**Results Driven Team Player Experienced Connected Leadership**

"Expert in commercial real estate lending, underwriting, due diligence, and credit. Very strong valuation education and experience for all property types across Canada. Expert in conventional, CMHC-insured and construction financing. Dedicated to relationship building and retention and customer service"

January 23, 2025

Your Firm

Canada-wide

Dear Sir/Madam:

Please accept the attached resume as application for the Real Estate Appraiser position in Canada-wide with your firm.

I have over 25 years of commercial real estate origination, underwriting, commercial loan structuring, annual review, risk management, and credit experience over all property types (including MF, industrial, retail, office, hotel, seniors, and land development (for residential, MF residential, and commercial). I also have extensive commercial construction financing, mezzanine, and CMHC-insured experience, all in both Canada and the U.S.A.

I am very experienced in valuing all property types including: office, retail, industrial, multi-family, land, seniors housing, hotels, and self-storage – with experience in valuing development projects, with properties located across Canada and the U.S.A.

My business accomplishments include:

* Great success in negotiating land purchases with land owners for County of Simcoe projects, of locating, recommending, and closing on real estate for County use, and disposing (selling) of surplus properties.
* Expert business development skills – sourced loans from brokers, existing portfolio/clients, and direct from borrowers and syndication partners.
* Expert in loan documentation, loan closings, legal documents, commitment letters, pre-disbursement conditions, covenant requirements, insurance, amortization schedules, interest payments, regulatory requirements, internal controls, and risk management.
* Highly detailed and organized.
* Reviewed monthly quantity surveyor reports for construction draws (with frequent property inspections0, monitored budgets and monthly loan draws for extensive hotel property renovation programs.
* Very experienced in real estate development, construction financing, land acquisition and development, analysis of all income producing property types, valuations, modelling, sensitivity analysis, and "what-if " scenarios.
* Presented commercial loans for approval to senior management, Management Credit Committees, and Board Credit Committees, including preparation and presentation of thorough loan applications, answered critical questions from senior management.
* I have critically reviewed all third party reports – appraisals, environmental reports, construction draw reports, building condition reports, - and have worked with most firms. Ensuring insurance coverages were adequate, and realty taxes were paid. I am very experienced in all approaches to real estate valuation including income capitalization, DCF, direct sales comparison, including modelling.
* Expert due diligence with respect to commercial real estate closings in Canada and the US, supervised funding staff, have worked with many law firms, sound real estate law knowledge.
* Negotiated with clients, brokers, lawyers, and third party professionals to mutually beneficial outcomes
* Sound credit judgement – adhered to and enforced company credit policies and procedures to mitigate risk.
* Travelled extensively across Canada and the US for property inspections and client development
* I have attended many related functions for new client contacts/retention and to enhanced my company's brand in the market.
* Experience with various loan and real estate structure – spec to lease-up, including lease and estoppel review, mezzanine financing, VTB mortgages, LP/GP structures, JV agreements, zoning and municipal approvals review etc., firm understanding of development process.
* Experienced with financial statements, financial ratios and financial modelling (rate of return, cash flow, and sources & uses), accounting, leases, tenant strength, credit adjudication, construction budgets, Agreement of purchase & sale etc.
* Completed annual loan reviews of commercial mortgage portfolio for current performance, covenant compliance, and credit risk ratings, encouraged repayment of those loans not complying with current performance, accelerated reporting for special loans.
* Maintained deadlines in terms of commitment letters, renewal expiries, funding requirements for APS deadlines etc.
* Supervised, mentored, coached and trained AMs, analysts, and other staff – including writing their performance reviews (including development plans) and hiring decisions. Identified where knowledge was lacking and goals/plans were underperforming and improve with training, monitoring and analysis. Strong knowledge base and leadership skills
* Strong oral & written communication, presentation, interpersonal, organizational, technical, financial analysis, time management, negotiation, analytical, and customer service experience; collaborative – can work independently and as a team, strong attention to detail.
* Maintained longstanding relationships throughout my career – across Canada – specifically in the GTA, western Canada, southwestern Ontario and Ottawa.
* Remained current on economic, business, banking and real estate lending trends and markets and their effect on portfolio quality and customers
* Initiative include: introducing fee income concept to Maritime Life, introducing higher spread financings in a low interest rate environment, diversifying product offerings, marketing initiatives at DUCA, new CMHC products at Maritime Life
* Created and tracked budgets and forecasts at 1-2 previous Fis – monthly, quarterly and annually
* Managed change and resolved issues – specifically at First Calgary and Maritime Life
* Currently an AIC candidate member – one final UBC demo course for AACI designation
* Experienced in lease review and negotiation, property operating statements and rent rolls, renovation budgets and capex, and business plans
* Investment knowledge and practice including ROI, IRR and NPV investment principles. Specific knowledge of hotel analysis – ADR, occupancy, RevPar, franchising

I would be pleased to speak with you at (647) 542-4693 or (416) 605-8542.

Sincerely,

Gary Niven

Attachment

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**EDUCATION**

UNIVERSITY OF BRITISH COLUMBIA, Vancouver, BC **Canadian Securities Course**, 1994

Real Estate DivisionCERTIFICATE

**Diploma in Urban Land Economics – Appraisal**

1991-1996

McGILL UNIVERSITY, Montreal, Quebec UNIVERSITY OF TORONTO, Mississauga, ON

**Master of Business Administration Bachelor of Science**

(Major: Finance), 1987-1989 (Major: Psychology), 1982-1987

**CAREER HISTORY**

**Sept. 2022 – Present TD Bank, Toronto, ON**

 **Senior Manager – Commercial Credit – Commercial Appraisal Review**

* + - Reviewed policy and created procedures and presentations (Jobaids) for launch of newly created Canadian Appraisal Review process for review of cross-Canada appraisals supporting commercial mortgage loans with various lending groups within TD
		- Critically reviewed and recommended for approval all third party appraisal reports supporting commercial real estate lending across Canada, including all property types
		- Sourced, reviewed and presented current commercial real estate and valuation market data from various sources – webinars, publications, AIC presentations, third party appraisals

**Oct 2021 – Sept 2022 METROLINX, Toronto, ON**

 **Senior Property Appraisal Officer**

* + - Critically reviewed third party appraisals for Metrolinx acquired properties – including the acquisition of sub-surface, permanent and temporary easement interests
		- Researched, reviewed and updated internal approval memos to request funds for property acquisitions – either through Agreement of Purchase and Sale or expropriation
		- Coached other departments with their appraisal and acquisition requirements

**July 2019 – Oct 2021 COUNTY OF SIMCOE, Midhurst, ON**

 **Appraiser/Negotiator**

* + - Valued and negotiated sales of property required by the County for County improvement projects, including expropriations
		- Negotiations and acquisitions included 100s of properties at any given time at various stages of acquisition – successful in organizing and tracking these portfolios of properties
		- Responsible for acquiring property for County use (for transportation, social housing, paramedics etc.), disposition of surplus properties, leasing of County-owned properties, and leasing of non-County properties for its use
		- Understanding of engineering drawings, lead complex negotiations including legal and technical negotiations, keeping current of market trends and current property values
		- Experienced with expropriations and Section 25 offers and Section 30 agreements
		- Used real estate specific software – GIS mapping etc.
		- Successful in working with County department clients
		- Organized in managing a very large, diverse and complex variety of County service requirements including leasing, maintenance, and property taxes
		- Contributor to County budget and long term planning, presenter for County approval, reviewer of legal documents, interpreter of corporate policy and objectives, discreet professional
		- Specific experience working with LSRCA

**Jan 2019 – Mar 2019 INSTITUTIONAL MORTGAGE CAPITAL, Toronto, ON**

 **Originator**

* + - Sourced higher yielding commercial mortgage opportunities across Canada for several of the company's investment funds, loan structures were often unique and complex

**Jan 2016 – Mar 2017 DUCA FINANCIAL SERVICES CREDIT UNION, Toronto, ON**

 **Director, Corporate Finance**

* + - Originated, underwrote and presented for approval (to credit or Board Credit Committee) commercial and construction mortgage loans – primarily high rise & low rise mf condo, hotel, self-storage, mf rental and land development loans
		- Co-operated with loan syndication partners (other Credit Unions and Fis) to fund higher dollar loan amounts – enhancing fees and yield in the process. Participated in syndications with other lenders.
		- Supervised staff of senior account managers and portfolio managers – responsibilities included team building, performance reviews, goal setting; coached SAMs and analysts from written loan application to credit questions, and annual reviews
		- Originated and funded in excess of $100MM in construction loan and term loans in 2016; total loan were significant – ranging from $60-$130MM
		- Assisted with completion of construction loan procedures manual, organized "lunch-and-learn" lunches for staff with experts to enhance knowledge, introduced colleagues to credit union conferences and functions.

**Jul 2015 – Dec 2015 MCAP FINANCIAL CORPORATION, Calgary, AB**

 **Director – Origination**

* + - Opened the Western Canada office for MCAP in Calgary
		- Originated commercial mortgage term and CMHC-insured loans for MCAP in Western Canada (for their CMBC program)

**Aug 2009 – Jul 2015 FIRST CALGARY FINANCIAL CREDIT UNION, Calgary, AB**

 **SR Account Manager – Commercial & Real Estate Banking**

* + - Originated and underwrote, and presented for approval (to Credit Committee) a variety of commercial mortgages, AODs, real estate construction loans, and commercial loans through broker and direct relationships; underwrote and sought approval for loan renewals, managed the most complex loans in the department
		- Satisfactorily resolved many special loan accounts when I first assumed my loan portfolio – over 2 years, reduced special loans to nil.
		- Almost doubled my loan portfolio in size – from $250MM to $450MM – portfolio included many of the department's most complex loans
		- Supervised and coached Account Managers, analysts and admin staff, including mentorship and performance reviews. Supervised analysts with the annual reviews of my loan portfolio
		- Syndicated commercial loans with other Western Credit Unions, Concentra or Credit Union Central of Alberta
		- Ensured commercial loan underwriting met internal and regulatory (CUDGC) guidelines.
		- Generated approximately $4MM in fees over 5 years, referred deposit account and cash management services to other bank departments

**Feb – Dec 2008 LAURENTIAN BANK, Toronto, ON**

 **SR Account Manager**

* + - Originated and underwrote primarily real estate construction loans for mf condo and infill townhose developments and condo-title retail and industrial projects located in the GTA although some term loans were also originated, committed and closed
		- Further account management duties including processing construction draws and Letters of Credit
		- Developed many new business relationships for Laurentian Bank

**Aug 2006 – Feb 2008 40|86 MORTGAGE CAPITAL, INC., Carmel, IN, USA**

 **AVP Commercial Mortgages**

* + - 40|86 is the investment subsidiary of Conseco, with offices in Indianapolis, IN and Chicago, IL
		- Originated, underwrote, and presented for approval new real estate construction mortgage loans (to Credit Committee) from brokers and clients located in the northeast USA for properties located throughout the US ranging in size from $2-$50 million (Construction-Perm Program: interest rate fixed at first construction draw with automatic conversion to term loan at construction completion)
		- Exceeded production targets in 2006
		- Developed commercial mortgage relationships, many that were new to 40|86
		- Involved in loan process from initial client contact to loan funding
		- Supervised analysts who prepared annual reviews and construction draw requests
		- Travelled extensively across the US for property inspections, conventions, and client meetings
		- Involved in staff hirings, performance reviews for reports

**May 2000 – Aug 2006 MANULIFE FINANCIAL/THE MARITIME LIFE ASSURANCE COMPANY, Toronto**

**Senior Investment Officer**

* + - Since Manulife's acquisition of John Hancock (and Maritime Life) in 2004, I worked in Manulife's Toronto commercial mortgage branch post-acquisition
		- Originated, underwrote and presented for approval (to Board Credit Committee) new mortgage loans for CMHC-insured multi-family residential, retirement, and long-term care facilities and conventional multi-family, industrial, office, and retail properties located in the Greater Toronto area, Southwestern Ontario, Ottawa, Edmonton, and Montreal ranging in loan size from $500,000 to $50 million – both term and construction loans.
		- Originated quality commercial real estate loans ranging from $200-$250 million per annum for the last 4 years (ie in excess of $1 billion in loan production during my tenure – ½ of which were CMHC-insured loans)
		- Originated and developed long term commercial mortgage relationships, introducing many new clients to Maritime Life
		- Involved in loan process from initial client contact through to final advance of funds
		- Supervised staff remotely for the process of loan renewals for the Toronto investment office. Coached staff with new initiatives ie CMHC-insured loans, new computer mortgage system, Ontario long-term care program
		- Assisted in portfolio management activities by conducting ongoing site visits and, in some cases, requesting repayment for loans that didn’t meet current portfolio requirements
		- Established new procedures for the Toronto office eg generating fee income on all loans, which was adapted by the Halifax head office
		- Part of due diligence team for our mortgage group for the Royal & Sun Alliance acquisition
		- Syndicated loans with other Fis – ensuring Maritime Life's required credit management and due diligence was included in the loan approval, and combined commitment letter, legal documents, and funding requirements.

**June 1994 – May 2000 CLARICA LIFE INSURANCE COMPANY, Toronto, ON**

**Commercial Mortgage Representative**

* + - Originated, underwrote, and presented for approval new commercial mortgage loans for multi-family, residential, retail, industrial, and office properties located in the Greater Toronto are ranging in loan size from $700,000 to well in excess of $20MM
		- Contributed to new loan production and fee income objectives from1995 through 2000 where these targets were exceeded by 20% or more
		- Originated and developed long term real estate financing relationships
		- Involved in loan process from initial client contact through to final advance of funds
		- Analyzed, underwrote and submitted selected commercial mortgages for renewal
		- Review and appraised existing commercial mortgage files in portfolio annually

**Computer Skills:**

Microsoft office, Argus, Power Point, LMS, Plexus, PC SAS, Internet

**Languages:** English, French

**Volunteering:** Meals on Wheels, Habitat for umanity, Tutor at risk youth