



CFO of Minto Apartment REIT named CFO of the Year

The chief financial officer who played a key role in the creation of a real estate investment trust now valued at \$2 billion is the 2020 recipient of CFO of the Year, awarded by the Ottawa Board of Trade and Ottawa Business Journal.

Julie Morin, the top financial executive at Minto Apartment REIT, is the third recipient of the annual award, which recognizes CFOs who maximize their company's financial position and growth during a recent period.

Morin, who joined the well-known real estate developer and investor Minto Group almost seven years ago, helped engineer a \$230-million initial public offering that saw the company spin off a portion of its apartment portfolio into a public investment vehicle in July 2018.

"The IPO began in earnest in January 2018 with a view to hit the market before summer," recalls Morin. "That six-month period was exciting and intense – and I'm extremely proud of our team for launching the IPO with such a tight timeline."

Since its debut, the REIT has continued to add to its portfolio in Ottawa, Toronto, Montreal, Edmonton and Calgary. The number of residential suites in the REIT has increased from 4,200 suites to more than 7,000 suites, a book value exceeding \$2 billion.

Morin is also CFO of the Minto Group, a fully integrated real estate company offering new homes and condominiums, apartment rentals, furnished suites, commercial space, and property and investment management. Founded in 1955, the company has over 1,100 employees in Canada and the U.S.

Commenting on Morin's selection as CFO of the Year, Board of Trade president and CEO Sueling Ching said, "We are so excited to recognize Julie for her business acumen, leadership and vision. Her role in her company's growth agenda is the perfect example of why we have this award; business success begins and ends with the financial story. Congratulations to Julie."

CFO of the Year award sponsor Deloitte was represented on the selection committee by Dan Dore, managing partner for the National Capital Region.

"Julie is an extremely-well respected finance executive and has demonstrated exceptional leadership in leading Minto through its recent IPO. She is an inspiration to all finance leaders and well-deserving of this prestigious award," said Dore of the 2020 award recipient.

“I am honoured to be recognized for a role that’s increasingly important,” said Morin. “You can’t have a strategy without thinking through the numbers, and while the numbers don’t drive the strategy, CFOs need to work hand-in-hand with leaders to provide the best advice possible.”

Morin is one of three award recipients – the others being CEO of the Year and Lifetime Achievement – who are pre-announced as part of the annual Best Ottawa Business Awards. This year’s awards program will be celebrated as an online and television broadcast on Wednesday, Nov. 25 at 8 pm. Visit www.bestottawabusiness.ca for more information.