

2023-05-11

**Press release** →

**Focus on commercial real estate financing and cross-border capital markets opportunities**

## **LBBW celebrates the 5-year anniversary of its representative office in Toronto**

“LBBW is celebrating the 5-year anniversary of its representative office in Toronto”, announced Len Crann, Head of the Americas Region for LBBW. Since 2018, LBBW has primarily focused on servicing its global and Canadian customers active in the commercial real estate markets in Canada and as a provider of EUR-denominated covered bonds for Canadian issuers. The office also supports German corporate and project finance/infrastructure customers with their business activities in Canada on a cross-border basis.

Canada is recognized as one of the most dependable and stable economies in the world and Germany is Canada’s largest merchandise export market in the EU, and its fifth-largest trading partner globally, with two-way merchandise trade totaling \$25.9 billion in 2021.

### **Local expertise and market intelligence**

The representative office specializes in supporting real estate customers and projects in the city centers of Toronto, Vancouver, and Montreal. “We appreciate the stable market outlook for Canada for the long term and the attractive risk/reward ratio. With our local expertise and market intelligence, we have been able to expand and establish relationships with some of the leading global and Canadian real estate investors,” commented Thorsten Schoenenberger, Board member responsible for Commercial Real Estate Financing and Project Finance. He added, “we are looking forward to further supporting our customers in the future.” LBBW, a conservative lender, focuses on financing opportunities involving prime real estate in top locations.

### **Developing projects for both LBBW’s global and Canadian customers**

LBBW has been a provider of EUR denominated covered bonds for Canadian issuers for many years prior to the opening of the Toronto representative office. The representative office also builds on these relationships, and, in a new initiative, “LBBW looks to further expand on this experience and develop additional cross-border capital markets opportunities for both LBBW’s global and Canadian customers”, added Dr. Christian Ricken, Board member responsible for International Business and Capital Markets.

/

## **In collaboration with LBBW's New York Branch**

The Toronto representative office also promotes the cross-border services provided by the New York Branch of LBBW to both the infrastructure and project finance sectors, as well as German corporate clients active in the Canadian market. Its market proximity combined with its local expertise and contacts enable it to provide valuable market intelligence to SMEs and Large Corporates as they look to acquire and develop new business, and can connect them to the global service network provided by LBBW through its New York Branch and other foreign locations.

Please contact Steve Gagro if LBBW can be of service to your business in Canada.

---

## **Contact**

Landesbank Baden-Württemberg  
Representative Office Toronto  
Chief Representative Steve Gagro  
Phone: +1 416 30 60 690  
Mobile phone: +1 416 988 2070  
E-Mail: [Steve.Gagro@lbbw.com](mailto:Steve.Gagro@lbbw.com)  
110 Yonge Street  
Suite 1101  
Toronto, Ontario  
Canada M5C 1T4

Landesbank Baden-Württemberg  
Bernd Wagner  
Head of Content and Press Office  
Group Spokesman  
Phone: +49 711 127-7640  
Mobile phone: +49 151 46140377  
E-Mail: [Bernd.A.Wagner@LBBW.de](mailto:Bernd.A.Wagner@LBBW.de)  
Am Hauptbahnhof 2  
DE 70173 Stuttgart  
Germany