



Bill Clark Leaves Inspirational Legacy

It is with deep sadness that Concert says goodbye to a man who was instrumental in the founding of our company. Bill Clark, a legendary figure in BC's trade union movement, passed away on October 26, 2010.



Bill Clark (1932 – 2010)

Bill's stellar career started with B.C. Telephone in 1951, first as a groundman where he worked his way up through craft apprenticeship to lineman in construction. Working as a full-time union representative for 20 years, Bill rose in the ranks of Local 7 of the Telecommunications Workers' Union (TWU) and was elected General Secretary of the Plant Division in 1970. Bill was elected President of the TWU in 1980 – a position he held until his retirement in 1987.

Bill dedicated himself to legitimizing the right of his union to negotiate its own pension

benefits and to ensure union members played a major role in administering their own pension funds. His union, the TWU, was one of Concert's founding pension funds and is now the largest single shareholder of the company.

"Bill was very influential in convincing other pension funds and private investors to pool \$27 million together to form our company in 1989," said David Podmore, Concert's Chairman and Chief Executive Officer.

In 2005, Concert established a bursary to honour Bill Clark. Two one-thousand dollar Concert Properties' Founders Bursaries are awarded each year to two deserving BCIT students enrolled in either the school's telecommunications technician, wireless communications or computer networks programs.

Concert is extremely grateful for Bill's hard work and dedication over the years; he was a man who worked with passion, integrity and energy. Our sorrow is lessened only slightly with the comforting thought that we had the privilege to know him.

Purchasers Recognize Quality and Value at The Berczy

In just over six months Concert sold out its flagship condominium development in downtown Toronto, The Berczy. Opening the doors of the Sales Centre last summer, an overwhelming market response led to the sale of all of The Berczy's 166 luxury city homes by November.

"While purchasers had no shortage of choice when shopping for a new home in downtown Toronto, we are honoured that they decided to call The Berczy home," says Rod Wilburn, Senior Vice President, Sales and Marketing. "In developing this project we started with one of the city's most desirable downtown locations and applied the design excellence and quality that has become Concert's hallmark."

Destined to become one of Toronto's premiere residences, this terraced 13-storey midrise has been thoughtfully designed to complement the heritage buildings of its St. Lawrence neighbourhood while still expressing a contemporary style of its own. The central downtown location, extensive amenities and top quality finishings promise homeowners a matchless living experience.



The Berczy offers well appointed interiors by Chapman Design Group

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Printed Blueprint Goes the Way of the Dodo Bird

In the name of sustainability, all future issues of Concert's Blueprint newsletter will be delivered exclusively via email. Make sure you are on the distribution list by signing up today at www.ConcertProperties.com.

In the Spotlight

ACCOUNTING

The Accounting team welcomes Michelle Chang as Corporate Controller, Sean Nunis and Shenaz Esmail as Accounts Payable Clerks, and congratulates Jaime Labayog on

his new position as Corporate Accountant. Larisa Yaskova temporarily replaces Property Accountant Winnie Wu while she is on maternity leave.

INVESTMENTS

Congratulations to Priscilla McLean on her promotion to Executive Assistant where she will be assisting our Investment team. In addition, Andrew Tong's title has been changed to Senior Vice President, Investments and the titles of Darren Mewha, Derek Jones and Adrian Kozak have changed to Senior Manager, Investments.

ADMINISTRATION

The Administration team is delighted that Ingrid Reid has returned to Concert, this time as the Vancouver office Receptionist. In addition, we welcome Shari Macdonald-Miller as Executive Assistant to Vice Chair and Chief Financial Officer, Dan Jarvis.

CONSTRUCTION

Construction welcomes Danny Di Fazio as Senior Project Manager, Construction in Toronto and Charles Fleck as Customer Service Coordinator in Vancouver.

HUMAN RESOURCES

Giselle Blackman has joined Concert assuming the role of Director, Human Resources.

INFRASTRUCTURE

Monique Boucher has joined Infrastructure as Project Coordinator in the Vancouver office. The team also welcomes Derron Bain as Vice President, Infrastructure in Toronto.

PROPERTY MANAGEMENT

The Property Management team in Vancouver welcomes Arvind Kumar as Maintenance Manager, Hans Peterson as Building Operator, Connie Goldman as Property Management Assistant, Cathy Soczynski as Leasing Assistant, Nirmal Pal as Maintenance Person at 1190 Hornby, and welcomes back Hart Peacey, returning from retirement to be a part-time Maintenance Person at Collingwood Village. Toronto welcomes John Mendonca as Maintenance Person and Patrick Nedrick-Samuels as Leasing Consultant at Prelude, and Alicia Mitchell as Leasing Consultant at Jazz.

SALES & MARKETING

Samantha Tweet has joined Sales and Marketing as the newest member of the Victoria sales team. We welcome back Julie Pilcher, filling in for Heather Harley while she is on maternity leave, as Director of Marketing and Communications, and Wendy Ross who has returned to the sales team for Patina.

President's Message — *Concert 2010: A Year in Review*



I am pleased to report through 2010 – a year of recovery and return to a more balanced market – Concert has had a highly productive year and has emerged stronger than ever. We continued to build from a strong

base, advanced our development projects, pursued strategic site acquisitions and strengthened the position of the company by further diversifying both geographically and by asset type.

2010 saw Concert make a strong entry into the Toronto condominium market. The Berczy, located in the heart of downtown Toronto, enjoyed tremendous sales success and sold out in just over six months. In Toronto's Lawrence Park neighbourhood, Blythwood at Huntington, a development in partnership with Tridel, was re-launched, well received and continues to generate great interest.

Our strategy several years ago of slowing our development activity to minimize risk and to take advantage of securing good mid- and long-term development opportunities has proven successful. Our team is now diligently working on bringing a number of significant developments to realization this year in Victoria, Vancouver, Edmonton and Toronto. In addition, we began a formal process to facilitate a vibrant, mixed-use development on a large parcel of land Concert holds on the North Vancouver waterfront.

Furthering the company's mandate to expand its portfolio of industrial and commercial income producing property, we purchased or entered into a firm commitment to buy nearly 1.7 million square feet of property, increasing our portfolio to over 9.7 million square feet nationally. We are also continuing

growth of our residential rental portfolio with three buildings – Motion, Sierra and Palomar – currently under construction in Toronto. When completed they will cumulatively add over 950 rental homes to our already impressive count of 2,700 rental homes.

In 2010, Concert also formed an infrastructure investment affiliate to focus on municipal and provincial social infrastructure projects. We are very excited to have diversified and believe the Canadian infrastructure and P3 (public private partnership) market offers our shareholders an exceptional long-term investment opportunity. Already awarded two projects in 2010, Concert Infrastructure is firmly positioned as an important player in this market.

On the sustainability front, Concert committed to reducing emissions 20 per cent by 2020, a target which is in alignment with the City of Vancouver's goals. Thus far, Concert is the only Vancouver developer, and just one of a handful of developers nationwide, to have set this type of sustainability goal. In recognition of our forward thinking the City of Vancouver has named Concert one of their Corporate Climate Leaders.

We enter 2011 with exceptional momentum. The Concert team is proud of its work and I see a future full of exciting possibilities and substantial growth. With a reputation built on superior standards of construction, design excellence, outstanding customer service and sound community values, Concert will continue to strengthen the foundation we have built over the past 22 years.

President

CONCERT™ a developer with a difference

Concert's Current Construction Activity

The following are some of the developments Concert currently has under construction. For more information about Concert's developments in the planning phase and under construction please visit www.ConcertProperties.com.

VILLAGE GATE WEST – PHASE III

The 3.7-acre master-planned Village Gate West development in the Etobicoke neighbourhood of Toronto is now in the final phase of construction. Concert is developing Village Gate West with co-owners OMERS and Sun Life Assurance Company of Canada.



Sierra and Palomar make up the final phase of Village Gate West

Conveniently located at the western edge of the historic Village of Islington and just steps to public transit, Village Gate West is home to the highrise rental building Serrano, a Tapestry retirement community and ground level retail on Dundas Street. The third and final phase will include Sierra, a 21-storey rental tower to be completed in March 2011, and Palomar, a 26-storey rental tower and 4-storey townhome complex with an expected occupancy in January 2012.

For more information visit www.VillageGateWest.com

THE BERCZY

Located in the heart of the historic St. Lawrence neighbourhood, The Berczy is a boutique collection of 166 luxury city homes and represents Concert's introductory condominium project in downtown Toronto. As a testament to Concert's design excellence and quality craftsmanship, The Berczy sold out in just over six months.

Demolition of the existing buildings as well as shoring and excavation are now underway.

For more information visit www.TheBerczy.com

MOTION

Located at 570 Bay Street, Motion will be a 29-storey new rental building in the heart of downtown Toronto containing 463 suites and 11,500 square feet of retail at grade.

The perimeter shoring has been installed and bulk excavation is underway. Installation of the tower crane is anticipated for March/April 2011. The building is slated for completion and occupancy in early 2013.

PATINA

Boasting panoramic views of the spectacular Vancouver skyline, Patina is a 42-storey highrise with 256 condominium homes located on Barclay Street just west of Burrard.

With construction of Patina now complete, the customer service team has started conducting purchaser orientations in conjunction with move-ins.

For more information visit www.DiscoverPatina.com

Concert Expands its Income-Producing Portfolio

Concert has made two strategic acquisitions in Ontario and one in British Columbia which brought the company's portfolio of income-producing property to over 9.7 million square feet.

In mid-October, Concert entered into a firm commitment to acquire a property in the heart of downtown Toronto. Located in the St. Lawrence neighbourhood at the NW corner of Wellington Street East and Scott Street, the property consists of a 185,094-square-foot single-tenant, seven-storey office building currently occupied by Royal & Sun Alliance Insurance Company of Canada. The property is situated just a few blocks from Concert's latest condominium project, The Berczy, which launched and sold out in 2010.

"We are excited to acquire a property in such an exceptional location," said Brian McCauley, Concert's President. "The acquisition of this property further strengthens and adds value to Concert's growing portfolio across Canada."

In late October, the company announced the acquisition of a significant industrial

property in the heart of Brampton's warehouse distribution node. Consisting of two buildings, the five-year-old distribution centre lies in close proximity to the Brampton CN Intermodal Rail Yard, Highways 407 and 427 as well as Toronto Pearson International Airport.

The property comprises 1.12 million square feet of warehouse space on 50.79 acres and is fully occupied by Canadian Tire Corporation in a long-term lease. The warehouse is an award-winning Class "A" industrial building with 30-foot clear height and the flexibility for multi-tenant occupancy in the future.

"This acquisition supports the company's mandate to continue building its income-producing portfolio in Ontario," said McCauley. "We are very pleased to have acquired this top quality industrial property within this strategic Brampton location, and we welcome the Canadian Tire Corporation as a tenant in our portfolio."

Lastly, in January 2011 Concert acquired Willowbrook Business Park in Langley, British Columbia. The business park comprises four

multi-tenant office and service commercial buildings built between 2001 and 2004 totaling 94,546 square feet. Located at 20434 64th Ave. in Langley the property is strategically located along the high traffic 64th Avenue corridor and benefits from close proximity to 200th Street and the Willowbrook Shopping Centre. Currently 98 per cent leased, Willowbrook Business Park is home to 26 diverse tenants.



40 Scott Street, a recent commercial acquisition in the heart of downtown Toronto

Concert Properties Western-Themed Golf Tournament Strikes Gold

Concert's cowpokes and wranglers rounded up \$100,000 for the BCIT Trades Discovery Sponsorship Program at their 13th annual golf tournament in early September.

With its western motif, the 18-hole tournament offered up some unique activities such as lasso the cow, horseshoe toss and target practice in the ol' shooting gallery. Golfers soaked up more western ambience at several other themed holes; the whisky servin' saloon, tequila servin' cactus juice stand, the jail and finally the hot chili pepper stand that dished up warm jalapeño appetizers.

"We are thankful to have had such a strong turnout from sponsors, participants and staff volunteers," said Concert's Chairman & Chief Executive Officer, David Podmore. "As a result, we were able to have a fabulous day on the

course while raising an impressive sum for the Trades Discovery Sponsorship Program."

Since 2002, Concert Properties and its industry partners have been working together to support BCIT trades training programs. Recognizing the importance of an ongoing supply of highly-skilled and well-trained trades people to the construction trades industry, this program supports building trades students in the Trades Discovery Program.

With the generous support of the 148 golfers who played at the Quilchena Golf and Country Club in Richmond on Thursday, September 9, along with an additional \$10,000 contribution from BCIT, \$100,000 was raised for this very worthy cause.

Through various Concert initiatives over the past nine years, more than \$1.1 million has

been contributed in support of BCIT students in trades and technology programs related to the construction industry.



Golfers stopping at the 15th hole's saloon for a quick shot of Jack

GOLD SPONSORS



SILVER SPONSORS



BRONZE SPONSORS



Making a Lasting Difference in our Communities

Since our inception 22 years ago, Concert has prided itself on serving as a community builder. This commitment is the driving force behind our many contributions to not-for-profit causes, parks and recreation, education and training, and direct investment to socially conscious community development projects. We call it Concert CommunityWorks. It is one of the ways we strive to make a difference, by teaming up with our staff and tenants to support the communities in which we work, live and build. We believe that by uniting our efforts, together we can all make a real and lasting difference in our communities. In the last three months of 2010 we were proud to have been involved in several community initiatives.

In October, Concert staff in Toronto treated local residents, business people and early-morning shoppers to a pancake breakfast accompanied by a wide range of unique entertainment. Giving back to the community did not end with breakfast – Concert’s President, Brian McCauley presented a \$20,000 cheque to go towards making a lasting improvement to Berczy Park. The park is adjacent to Concert’s most recent condominium development, The Berczy, within the heart of the historic St. Lawrence neighbourhood.



The Toronto team helps build homes for Habitat for Humanity

Kudos go to Concert’s Toronto team for donning tool belts and lending a hand to Habitat for Humanity last November. For the seventh year in a row, our staff spent a day building homes for this worthy cause. This time our team contributed to Habitat’s first solar-paneled development that will be 25-30 per cent more energy efficient than minimum building standards. In addition, Concert made a donation of \$5,000 to this worthy cause.

In December, Concert’s Vancouver team volunteered with Union Gospel Mission to help out with one of their holiday initiatives.

Our team helped assemble customized “holiday hamper” and deliver them to deserving families. The hampers contained wrapped gifts for the children, clothing items and other essentials.

Also in December, Concert held a sock drive at several of the commercial buildings that the company owns and manages. Donations in the form of both socks and cash were collected for the Look Out Society of Vancouver, an organization that aids homeless individuals.

We also carried on the tradition of holding food drives at each of our residential rental buildings in Vancouver throughout the month of December in support of the Greater Vancouver Food Bank. We are pleased to announce that both initiatives were a big success thanks to the generosity of our tenants.



Concert is Honoured with Six More Industry Awards



Concert’s David Podmore receiving one of several awards from the Urban Development Institute

Concert has come up with gold once again, having recently garnered three Gold CARE Awards and three UDI Awards of Excellence.

For the third time, Concert was bestowed the esteemed Best Customer Service Award based on homebuyer feedback in the 2010 CARE (Construction Achievements and Renovations of Excellence) Awards. The company also

received Gold CARE Awards for Best Sales Centre and Best Marketing Campaign for its 365 Waterfront development in Victoria.

“With these awards, 365 Waterfront joins Concert’s three other Victoria residential developments – Astoria, Belvedere and Chelsea – as Gold CARE award winners,” said Brian McCauley, Concert’s President. “We are particularly honoured to have been recognized once again for our commitment to customer satisfaction through the Customer Service Award.”

The CARE Award winners are selected by a panel of industry professionals using criteria such as unique design, function, creative use of space, compatibility with the environment, energy efficiency, effective land use and cost. The winners were announced on September 24, 2010 at the Fairmont Empress Hotel in Victoria.

In November, Concert was recognized with three more awards at the 2010 UDI

(Urban Development Institute – Pacific Region) Awards for Excellence.

Concert’s six-storey development in Victoria, Chelsea, won the coveted Best Mid Rise Residential award as well as Best of Vancouver Island award. In addition, Concert’s redevelopment of The Robert Lee YMCA in downtown Vancouver took home the award for Best Outside the Box development.

“To achieve this kind of recognition from the industry and by our peers is a tremendous achievement,” said McCauley. “It would not have been possible without the hard work and dedication of the exceptional team we have built here at Concert.”

Every two years the Urban Development Institute’s Awards for Excellence honour projects representing superior forms of development. The winners were announced at a gala reception on November 24, 2010 at the Hyatt Regency Hotel in Vancouver.

Concert's Newest Seniors Retirement Community Opens at UBC



Tapestry at Wesbrook Village UBC welcomed the newest residents on campus

Concert's highly-anticipated seniors retirement community, Tapestry at Wesbrook Village UBC, welcomed its first residents in September 2010.

Located in the heart of the new master-planned South Campus Neighbourhood, the development features two six-storey midrisers comprising 134 rental apartments and 46 condominium homes. In addition, this development exceeded sustainability targets and achieved Gold certification through UBC's Residential Environmental Assessment Program ("REAP").

While Tapestry residents live as independently as they choose in their own fully appointed apartment home, right outside their door is an exhaustive list of amenities, services and a community of people.

Amenities include a fitness centre with access to experts who can develop customized exercise programs, a Brain Fitness Program™ to help seniors stay mentally sharp, a beauty salon and a rooftop deck with barbecue and garden space. Residents have the choice of dining in the gourmet dining room, the casual bistro pub or simply cooking at home in their

own fully equipped kitchen. Residents can also pursue hobbies, enjoy the billiards room or play a virtual golf game, just to name a few of the available activities.

Through its affiliation with the university, Tapestry at Wesbrook Village UBC offers a broad range of cultural and educational programs for its residents. They may attend a seminar or lecture in the fully accredited UBC classroom in the building or audit a UBC course on campus. For those who would like to volunteer there are opportunities to do so at facilities like the UBC Farm, Chan Centre, Museum of Anthropology and Botanical Gardens.

Residents will also benefit from the day-to-day shopping convenience and professional services of this newly developed neighbourhood. Nearby there are shops and services for every need and recreation opportunities from parks to prestigious golf courses.

Tapestry at Wesbrook Village UBC is Concert's third seniors living community and is co-owned by OMERS (Ontario Municipal Employees Retirement Systems) and Sun Life Financial. All three are operated exclusively by Leisure Care.

Concert's Derek Jones Recognized by NAIOP

Concert's Derek Jones (Senior Manager, Investments) has been highlighted as a Developing Leader by NAIOP Vancouver, the commercial real estate development association.

NAIOP's Developing Leaders program is targeted at individuals under the age of 35 or with less than five years of industry experience. Derek became involved three years ago when he was asked to help initiate the program for the Vancouver chapter. A strong proponent of the importance of networking for young people

starting out in the industry, Derek recognizes several benefits offered by the program.

"Networking opportunities with senior members of the industry, educational programs ranging from large industry luncheons to podcasts and opportunities to get involved with the various NAIOP committees are just a few of the ways that people can get involved," says Derek.

With a strong belief in the importance of a life-work balance, the UBC Bachelor of Commerce graduate (Finance and Urban

Land Economics) and CFA (Chartered Financial Analyst) Charter holder, enjoys some adventurous activities during his off time such as rock climbing and ski touring.

NAIOP is the leading organization for developers, owners and related professionals in office, industrial and mixed-use real estate. The organization provides industry networking and education while advancing responsible, sustainable development that creates jobs and benefit the communities in which its members work and live.

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