

Concert Properties high among Vancouver's most influential for two decades



David Podmore, Chairman and CEO, Concert Properties Ltd.

Having been among Vancouver's most influential people within the real estate industry for more than three decades, Concert Properties' chairman and CEO David Podmore has been acknowledged for his tireless efforts in giving back to the community, both personally and professionally. Involved in the development and acquisition of industrial and commercial properties, rental housing, multi-family condominium housing, resort developments and seniors living communities around British Columbia, Concert is a multi-faceted award-winning company. While the majority of his time may be spent identifying new business initiatives, Podmore also devotes significantly to coaching and offering encouragement and support to those within the company.

allow the company to move forward quickly with its first developments. We were very fortunate to attract a highly skilled, very cohesive and talented group of individuals who shared our vision for the development of Concert.

What has been the most stressful business situation during the last 20 years?

There have been many challenges during the past 20 years, but again, supported by a competent, dedicated and committed group of professionals, we have risen to virtually all challenges calmly and with good success. One of the most difficult decisions was a decision taken in January of 2007 – at a time when the industry was enjoying

unprecedented growth – to pull back and limit our continued expansion. This decision was taken mostly on an intuitive basis as we felt we were headed toward tougher economic times where it would be more difficult to support expansion and new initiatives. The subsequent 24 months were agonizing as we watched many of our peers and associates in the industry continue to expand. In the end, however, this decision positioned Concert very well. We are on a very solid financial base, we are not over-extended and we are now once again taking on and securing new projects in a more competitive and opportune environment. We are very excited about the future prospects for this company, community and province.

How about the most gratifying?

For me personally the most gratifying aspect of our business is the creation of people's homes – whether these are homes for ownership or rental. An extension is Concert's involvement in industrial and office property development, as well as development and operation of seniors' living communities. In all cases, we are creating homes for people to live in, services to support individuals through their life and places to work. This for me is the most gratifying as-

pect of the development business, and we take great pride in delivering outstanding product and supporting and delivering quality service to our clients.

What anecdote from the last 20 years best illustrates your business attitude and success?

Jack Poole, our chairman emeritus and co-founder of Concert Properties Ltd. since 1989, has been an outstanding mentor, coach and champion for Concert's management team and myself personal-

ly. Jack has unselfishly shared his wisdom and drawn on his experience to coach and guide the continued development of the company. Jack is known to have many expressions that provide sage wisdom in a non-intrusive and supportive manner. One of his best comments, on being presented with a new idea that may be a bit wild or off the wall, is "Let's see if it survives the night." Many times I've come to the office after Jack has presented an idea or I've presented an idea that we've both cogitated

on the night before. We'd look at each other and say, "No, it didn't survive the night," in which case it was the end of discussion. Occasionally, of course, ideas do "survive the night" and we have many successes that are a testament to this.

What would you do differently?

I wouldn't do anything differently, but I am so thankful that I didn't miss the opportunity to partner with Jack Poole and lead the formation of this company. <

What prompted you to start Concert Properties?

As is frequently the case in life, circumstance and opportunity prompted me to join with Jack Poole in the formation of Concert Properties Ltd. At the time, we were both working with BCE Development Corporation, which, in 1989, was acquired by Brookfield Properties. This resulted in an opportunity for me to join Jack in creating a new enterprise. I was very fortunate to be invited by Jack to join him in starting Concert Properties Ltd. – the opportunity to work with an experienced and respected developer of the stature of Jack

Poole in creating a new real estate development and construction enterprise was too enticing to pass up, and the alternative offered by Brookfield to relocate to Toronto didn't fit with my own circumstances and priorities at the time.

What was the biggest challenge you faced in the first year?

Apart from organizing the company and raising the company's initial share capital from a variety of Canadian pension funds and business leaders who invested in our vision, the biggest challenge was assembling a team that would

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Foresight, commitment and two decades' worth of experience make Concert a company strong enough to withstand market fluctuations and endure well into the future. Our 20 year history has included many impressive and diverse milestones. And while we at Concert are immensely proud of all that we have accomplished, it is the future that really excites us. A future we are confident will be bright for our employees, our shareholders, and most importantly, our customers.

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