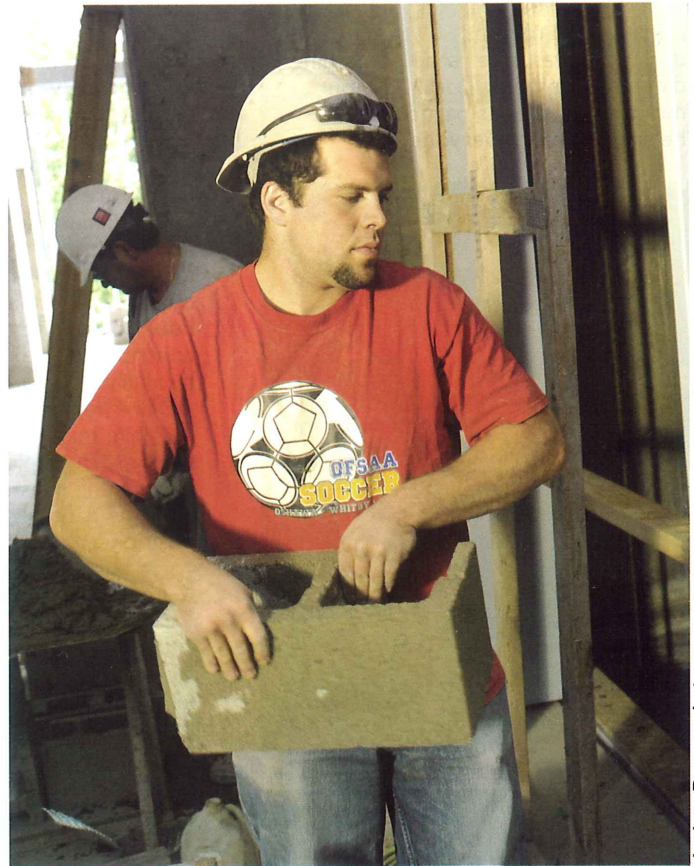


Benefits of the 20-year partnership go both ways



Joshua Berson photos

On Concert's Patina site, Kelly Croy, an apprentice with the International Brotherhood of Electrical Workers Local 213 strips wires while Adrian Schmidt, the youngest licenced member of the Bricklayers and Allied Crafts Local 2 works on the elevator shaft.

By Lon Roberts

Concert Properties Ltd. celebrated its 20th anniversary on June 1...and we were there! Well, dozens of building trades members from many construction trade unions were. They were helping to construct Concert's YMCA/Patina condo development in downtown Vancouver on that day.

Concert, named Best Home Builder in B.C. on numerous occasions, is owned exclusively by 19 union and management pension funds. In addition to the benefits that the building trades have reaped from investing in a highly successful company, the housing, commercial, industrial, condominium, upscale seniors living communities and resort developments have provided thousands of good construction jobs. Working on a Concert site is unique

from another perspective. The company has a policy of maintaining 100% union construction work sites.

Nick Wodak, from the International Brotherhood of Electrical Workers Local 213, has worked union since he started in the trade in 2003. But all job sites, up to now, have been a mix of union and non-union companies. "I like this. Everyone seems to do a better job [and] people take a bit more care. I hadn't heard of Concert [before I was called to work here] but I was pleased to see that it was all union. The union gives 'power to the people,'" he laughed. He also pointed out that he recently convinced a friend who was working non-union to join Local 213.

Judy Rose, from Insulation Workers Local 280, is working on her first Concert site. "It seems calmer. No

one's arguing." She just came off the Olympic Village site, but this project has special significance for her. The southeast corner of the building, which has been preserved, is where her dad proposed marriage to her mom many years ago.

Aaren Jackson, who joined the Ironworkers Local 97 four years ago, said he's been called to a couple of Concert sites. He said he didn't realize they were union-only sites, but said, "I like the people. We get along great. But work is work. It's what you make of it."

He's obviously been affected by working alongside Alex Moricz, who's been in the ironworker trade for 40 years. "Work is work. If you're sent to do a job, you go do the job." But he

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admitted, "This is a good job." He sees the benefit of Concert's partnership with Bosa Construction. "It's basically always the same crew and there's an advantage to that."

Kurt Sauve, a first-year apprentice with Sheet Metal Workers Local 280, began as a carpenter 10 years ago, but decided it was time to do something different. He joined Local 280 four months ago. Of this particular job, he said, "I like it. Everyone gets



along and helps each other out. It's good that way."

Rick Fello, an eight-year member also from Local 280, can say that he's only worked union. This was his first Concert project but he's installed ventilation on many other residential and commercial projects. He noted that safety is a concern on this site, but he appreciated that the safety officer, while diligent, also allowed everyone to get on with the work. "There's a good balance," he said.

Since 1989, Concert has completed developments in excess of \$1.9 billion, built more than 8,000 rental and condominium homes, developed and acquired more than 8.1 million square feet of income-producing properties, created more than 16.2 million person-hours of on-site union employment and contributed in excess of \$70.5 million to affiliated union pension, health and welfare benefits.

While many businesses face the future with trepidation, Concert is anticipating substantial opportunities. "We're financially stable, well-positioned for growth and business is going forward," said David Podmore, Concert's president and CEO.

Vito Michelangelo uses a pipe bender to shape electrical conduits in the restored original section of the old YMCA building.

CONCERT SHAREHOLDERS

Boilermakers' Pension Trust Fund
Bricklayers and Masons Pension Plan
Carpentry Workers' Pension Plan of B.C.
Ceramic Tile Workers' Pension Plan
Local 213 Electrical Workers Pension Plan
Floorlayers' Industry Pension Plan
Heat & Frost Local 118 Union Pension Plan
IWA - Forest Industry Pension Plan
BC Labourers' Pension Plan
Marine and Shipbuilders Local 506 Pension Plan
Operating Engineers' Pension Plan
Piledrivers, Divers, Bridge, Dock & Wharf Builders Pension Plan
The Plumbers Union Local 170 Pension Plan
The Pulp and Paper Industry Pension Plan
Shopworkers Industrial Union Local 1928 Pension Plan
Teamsters (Local 213) Pension Plan
Teamsters Canadian Pension Plan
Telecommunication Workers Pension Plan
United Food and Commercial Workers Union Pension Plan

#1.9 BILLION WORTH OF DEVELOPMENT + 145 STAFF + 19
UNION AND MANAGEMENT PENSION FUNDS + 16,200,000
HOURS OF ON-SITE UNION EMPLOYMENT + 20 YEARS

= A STRONG AND HEALTHY FUTURE



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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