

Green Roofs of Jazz Support Environmental Sustainability

While retaining the history of the neighbourhoods in which it builds is important to Concert Properties, so is the future health of those environments.

Concert and its partner OMERS have made Jazz, their heritage-inspired 388-suite rental property in downtown Toronto, a 'greener building' with a more environmentally sustainable design, including 'green roofs' on the eighth floor roof.

Green roofs are vegetated surfaces that are installed over man-made structures and typically consist of low-growing, drought-resistant plant species (sedums and succulents) grown in a lightweight mineral substrate.

There are two types of green roofs. Extensive green-roof systems are mainly built for environmental benefits, rather than for public use.

These are low maintenance and have shallow soil depths (one to six inches) that can host various plant species.

Intensive green-roof systems are generally accessible to the public and can accommodate a wider range of plants, including small trees and shrubs, in six or more inches of growing medium. These require regular maintenance such as fertilization and watering.

The environmental benefits that can be incorporated into a green roof include: insulating qualities that result in reduced energy consumption and costs for tenants; reduction of storm-water runoff which places less stress on urban sewer systems and reduces runoff-related pollution in natural waterways; air quality improvement with lower rooftop temperatures means less smog from the urban-island heat effect; extended roof life due to moderated temperature swings; and reduced noise pollution.

While green roofs are relatively new in Canada, the marketplace for these systems is growing as awareness of their environmental benefits



Eighth floor extensive green roof at Jazz, Toronto, ON

becomes more widespread. In addition to the number of environmental benefits they provide, green roofs transform what is usually considered a wasted space into a sustainable and essential part of a building's infrastructure, while creating a more aesthetically appealing overlook of the roof.

The green roof at Jazz is an Extensive System and was installed by Xeroflor from Kitchener, Ontario.

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Jazz Heritage Dedication

In keeping with its mandate to be a developer with a difference that values preservation, Concert Properties unveiled a heritage plaque in mid-May at Jazz.

Blending the past with the present, Concert respects what has come before while creating environments of modern urban livability.

Completed in a Moorish Revival Style, a rarity in Toronto, Jazz is architecturally significant for its brick craftsmanship. Located at Church and Shuter Streets in downtown Toronto, Concert and its partner OMERS successfully retained the heritage façade at 167 Church Street, along with the replication of both 163 and 157 Church Street, within the base of the new building.



Heritage dedication plaque mounted on exterior of Jazz, Toronto, ON

For more information
visit www.JazzByConcert.com

In the Spotlight

DEVELOPMENT & ACQUISITIONS

The Toronto office is pleased to welcome Brian Athey as its new Vice President, Development.

Congratulations on promotions are extended to Brent Beatson, Development Manager and to Derek Jones, Assistant Acquisitions Manager.

A hearty welcome goes to Kasia Mycek who has accepted the position of Financial Analyst and to Juvarya Warsi who has joined the Acquisitions, Development, Sales & Marketing and Corporate Communications groups as Executive Assistant.

FINANCE

Welcome back to Katelyn Scott, who has returned for her second co-op work term with Finance.

PROPERTY MANAGEMENT

In Vancouver, the Property Management team extends a warm welcome to Zaklina Vracar who has accepted the position of Assistant Property Manager.

Brenda Arnold has accepted the role of part-time Rental Office Assistant at Fraser Pointe; Robert Berry has assumed the role of Building Manager at 1190 Hornby Street; Christopher Sui has accepted the role of part-time Rental Office Assistant at Collingwood Village; and Concert also welcomes student intern Anchana Jaitrong for 600 Drake.

In Toronto, Alisha Haner has joined the Property Management team as part-time Rental Agent at Prelude, Shareen Rahman has accepted the position of Rental Agent at Jazz and Mirta Tapia has transferred to Prelude as Rental Consultant.

Concert's Toronto Team Helps Feed Community

Concert Properties' Toronto team recently offered another fine example of the Company's commitment to contributing to the well being of the communities it serves.

Four Toronto employees – Julie Paterson, George Espinola, Gina Mastroianni and Adrian Kozak, along with George's son Nicholas – volunteered their time to serve meals at the Scott Mission Soup Kitchen on September 12, 2006. For Julie and George, it was their second year volunteering for this great initiative.

The team of five helped serve more than 300 people in two seatings. Their shift included doing all the prep work, setting the tables, serving, cleaning up, followed by resetting the tables, serving and cleaning up for the second seating. To top it off, the Concert volunteers also prepared 150 hot meal packages for distribution through the Meals-on-Wheels program.

This event was organized by the Greater Toronto Apartment Association (GTAA) which organizes five volunteer groups from each of its member associations to volunteer throughout the year. In a letter to Concert, a GTAA representative wrote, "We thank you for the time you are generously giving to help a worthwhile cause in Toronto."

The Scott Mission feeds hundreds of homeless people every week, thanks to the commitment and efforts of its community volunteers.



Left to Right - Nicholas Espinola, George Espinola, Gina Mastroianni, Julie Paterson and Adrian Kozak

President's Message

Concert was founded on the principle of building affordable, quality homes that fulfill the needs of our customers and the community. While the bottom line is important to any business endeavour, Concert's bottom line includes people. Our core values are rooted in the community, and Concert sees its role as a community builder as extremely important.

Those values are reflected in Concert's support and involvement in many community-based initiatives. Some examples follow:

- Early in its history Concert provided project-management services and donated a portion of its management fees to St. James Community Services Society, the owner and operator of Cottage Hospice for the terminally ill in East Vancouver.
- In a ground-breaking initiative to provide improved access and communication with local police, Concert built and donated the first-ever Community Crime Prevention Office located within Collingwood Village.
- As a component of Harbourside Business Park, Concert created King's Mill Walk, a 6.5-acre fully-landscaped park with viewing platforms and a mile-long walkway. King's Mill Walk is the largest stretch of waterfront park in the City of North Vancouver.
- At Five Corners in Toronto, our proposed new residential development, Concert will

be allocating 1,000 square feet of ground level space for a proposed seniors centre.

- In downtown Vancouver, Concert will be redeveloping the existing YMCA as a new YMCA facility, along with a highrise residential tower. The highrise is an important aspect of the project since it will fund a substantial portion of the YMCA construction costs.

Over the years Concert's staff have also demonstrated their generosity by getting involved in numerous community initiatives such as Habitat for Humanity, BC Children's Hospital, Scott Mission Soup Kitchen, food drives for the Food Bank and a clothing drive for the homeless shelters.

I am very proud of the many valuable community contributions made daily by our dedicated Concert team. As Concert continues to grow, we remain committed to innovative real estate developments and acquisitions that are suited to the needs of the community and make Concert synonymous with superior standards of construction, customer service and community values.

David Podmore
President & CEO

Golfers Hit Fundraising Hole-In-One – Concert's Annual Golf Tournament

Golfers were definitely up to par at Concert Properties' 10th annual golf tournament, raising \$35,000 for BC Institute of Technology trades students, with an additional \$10,000 donated by BCIT.



Established in 1995, Concert Properties Ltd. Bursary Endowment at BCIT helps deserving students enrolled in BCIT's trades and technology training programs, where they will learn invaluable skills related to the construction industry.

Thanks to the support of the 154 golfers who played at the Quilchena Golf & Country Club in Richmond on Thursday, August 24, and golfers at previous tournaments, Concert's endowment now exceeds \$425,000 and over the past ten years 112 students have received bursaries totalling more than \$97,000.

"We want to thank the many sponsors of the tournament for their continued direct support of trades and technology students. We believe that a strong industry hinges on the availability of skilled, well-trained trades people, and this support makes it possible to provide opportunities and money for education and

training," says Concert President & CEO, David Podmore.

This year, fifteen bursaries totalling \$15,865 were presented to deserving students entering trades training and technology programs.



New Development at 365 Waterfront in Victoria

In June 2006 Concert Properties announced the purchase of 365 Waterfront, formerly known as Cecilia Cove, in the award-winning Selkirk Waterfront Community from Jawl Holdings Limited.

"As a developer of master-planned communities we are excited that Jawl Holdings has selected Concert as the purchaser and developer of 365 Waterfront," says David Podmore, President & CEO, Concert Properties Ltd. "We have the utmost respect for Jawl Holdings and we welcome the opportunity to work with their team adding Concert's residential expertise to this truly unique waterfront community in Victoria."

Building vibrant communities where neighbours greet each other is a Concert hallmark, and Concert believes the right location can make a difference to the residents' sense of community.

Located in downtown Victoria next to the beautiful waters of the Upper Harbour, Selkirk Waterfront Community offers the best of all worlds. 365 Waterfront fronts onto the Gorge

Waterway and runs parallel to the Galloping Goose Trail, giving the development water views, a sense of privacy and connectivity to downtown Victoria.

Jawl Holdings has carefully and thoughtfully designed the award-winning Selkirk Waterfront Community to ensure that each new development takes full advantage of the many benefits of the community and complements the overall Selkirk Development Plan.

Robert Jawl, President, Jawl Holdings Limited, is also pleased with the sale saying, "We have sold the site along with the development plans to Concert Properties, one of British Columbia's largest and most respected real estate development companies. We are confident Concert will do an outstanding job and, true to their reputation here in Victoria and elsewhere, will create quality homes on time and on budget further enhancing Selkirk Waterfront."

The proposed development will be comprised of approximately 109,000 square feet in a stepped concrete lowrise form with suites



Gorge Waterway and Galloping Goose Trail in Victoria

ranging from one bedroom and den to two bedroom and den, many with water and city views. The project is anticipated to be ready for occupancy in early 2009.

Prior to Jawl Holdings' acquisition of the 24-acre site it had been used for a lumber mill operation and for plywood manufacturing since the Second World War. Working with the City of Victoria and with neighbourhood groups, Jawl Holdings began a comprehensive plan for development of a new vibrant, mixed-use neighbourhood.

The Selkirk Waterfront Community is now home to numerous parks, pathways, multi-family residences, public wharfs and piers, wildlife habitation areas, retail shops, a local school and light industrial and commercial buildings. The community is nearing the end of its transformation and 365 Waterfront is one of the last remaining development sites.

For more information, please register at www.ConcertInVictoria.com



Conceptual rendering of 365 Waterfront, Victoria, BC

Golf Tournament Sponsors - Thank You!



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Concert Expands Industrial Portfolio in Edmonton & Calgary

Concert Properties is pleased to announce that it has acquired a 20-acre development property in Edmonton and a 4.14-acre industrial property in southeast Calgary.

Despite significant competition in the real estate investment markets, Concert continues to be very active in acquiring well-positioned property to diversify and grow its extensive income-producing portfolio.

Located on 76th Avenue in Edmonton's southeast industrial region, the 20-acre property has excellent access to the Sherwood Park Freeway. Zoned medium industrial, the property provides Concert with a substantial build-to-suit development site in an established industrial node.

CE Franklin, an existing Concert tenant in Edmonton, will lease the new 153,000 square foot warehouse and office building being built by Concert on the site. With site clearing and earthworks commenced, the build-to-suit warehouse will serve as the distribution centre for CE Franklin's 30 branches in western Canada.

"2006 continues to be a very busy year for the acquisitions team," says Court Smith, Vice President, Alberta. "Upon completion in 2008, this new building will double Concert's income producing portfolio in Edmonton."

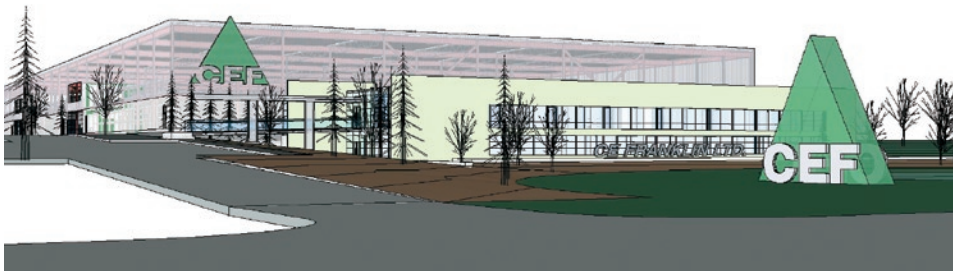
Earlier in 2006, Concert also acquired a property which is 100 per cent leased and located within the Foothills Industrial Park in southeast Calgary. The property benefits



4747 54th Avenue, Calgary, AB – 100 per cent leased industrial building

from excellent access to major transportation thoroughfares and is in close proximity to both the CN and CP Railway Intermodal yards.

These latest acquisitions in Alberta bring Concert's total income-producing portfolio to in excess of 4.5 million square feet of property in British Columbia, Alberta and Ontario, continuing the company's strategy of expanding its portfolio.



Preliminary rendering of build-to-suit warehouse for CE Franklin, 2603-2935 76th Avenue, Edmonton, AB

Andrew Tong Honoured by NAIOP

Congratulations to Andrew Tong, Concert Properties' Vice President, Acquisitions on the news that he was selected to receive a National Association of Industrial and Office Properties (NAIOP) Emerging Leaders Award.

The awards are presented to NAIOP members under the age of 35 in recognition of their outstanding professional accomplishments in the commercial real estate industry.

One of only three Canadians, Andrew Tong is among the 27 members chosen to receive the NAIOP honour for 2006. Following an extremely competitive selection process, the recipients were selected based on how well they demonstrate leadership, professional competency, career goals, education, NAIOP participation and community involvement.

Recipients of the Emerging Leaders Award were honoured at Development '06, NAIOP's annual conference for commercial real estate, October 30 – November 2, 2006 at the Hyatt Regency in San Francisco.



Left to Right - Thomas J. Bisacquino, President, NAIOP and Andrew Tong, Vice President, Acquisitions, Concert

NAIOP is the nation's leading trade association for developers, owners, investors and other professionals in industrial, office and mixed-use commercial real estate. Founded in 1967,

NAIOP is comprised of more than 14,000+ members in 53 North American chapters.

**For more information
visit www.NAIOP.org**

News Bites

CHELSEA PRESENTATION CENTRE OPENS

With the Belvedere and Astoria developments now complete, Concert's presentation centre in Victoria has been made ready for Chelsea. In keeping with Concert's philosophy of community involvement, the display suite furniture and accessories from the Belvedere presentation centre have been donated to WIN (Women In Need) – a charity in Victoria that provides assistance and support to women and their families.

The Chelsea presentation centre is located at 5 – 1005 Broad Street, Victoria, BC.

For more information
visit www.ChelseaVictoria.com



Artist's rendering of Chelsea, Victoria, BC

OPEN DOORS 2006 A HUGE SUCCESS

The Annual Open Doors event was a big success thanks to companies like Concert Properties who opened their doors to showcase the “new world” of seniors' housing and care.

To mark International Day of Older Persons on October 1, public and private companies in British Columbia, Alberta and Ontario that offer seniors' retirement living opened their doors to the community.

In Vancouver, Concert was pleased to open its doors at The O'Keefe Retirement Community to showcase to the public the seniors' accommodations and services it has to offer.

For more information
visit www.TheOKeefe.com

2006 BC AWARDS FOR EXCELLENCE IN CONCRETE CONSTRUCTION

Concert Real Estate Corporation's StoneCliff development was a proud finalist at the inaugural Awards for Excellence in Concrete Construction at the end of April.

The BC Ready-Mixed Concrete Association, host of the event, nominated Concert in two categories – for Cast-In-Place Structures and Mid to High Rise.



Award-winning StoneCliff, West Vancouver, BC

Nicknamed the “CONNIES” (for CONcrete CONstruction), the awards are the industry's highest recognition of works that exemplify vision and innovation in the use of ready-mixed concrete in a variety of applications throughout British Columbia.

Concert Wins Gold at CARE Awards

Concert has been honoured with another prestigious industry accolade – the company received a Gold Award at the 2006 CARE (Construction Achievements and Renovations of Excellence) Awards of Vancouver Island for Best Overall Marketing Campaign for Astoria.

“We are very proud to receive this award from the Canadian Home Builders' Association in Victoria,” says Rod Wilburn, Concert's Senior Vice President, Sales & Marketing. “With such a high calibre of all the entries, we are extremely pleased to have won top honours for our marketing campaign.”

Concert was a Silver Finalist in four categories: Best Multi-Family/Mixed-Use Development, Best Sales Centre or Showroom, Best Overall Marketing Campaign and Best Customer Service.

All Astoria suites were sold within six weeks as a result of Concert's award-winning marketing campaign. The 164-suite Astoria – Concert's first residential development in Victoria – is a mixed-use concrete tower with ground level retail along Humboldt Street.

The CARE Awards winners are selected by a panel of industry professionals using criteria such as architectural character, quality workmanship, creative use of space and energy efficiency. The winners were announced on September 23 at the Fairmont Empress Hotel.



Astoria – Concert's first residential tower in Victoria, BC