

# primer

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### HIGH PROFILE

## The builder's dilemma

The perils of working for profit and for the public

**D**avid Podmore is one of those lucky few who have always known what they'll do in life. Chat with him about his career, and he explains one move after another with a simple phrase: "I'm a builder."

He's president and CEO of Concert Properties Ltd., a development company he built with Jack Poole, who serves as chair of both Concert and the Vancouver Olympics Organizing Committee (VANOC). Like his partner, Podmore also volunteers to chair a quasi-public organization: B.C. Pavilion Corp. (PavCo), a Crown corporation that manages B.C. Place Stadium and the Vancouver Convention & Exhibition Centre.

Podmore, 59, has played major roles in many Vancouver developments, but False Creek is where he stars. He shyly admits that the plan announced in May to build a new Vancouver Art Gallery on the current site of the Plaza of Nations came together after he stepped in to speak with the plaza owners.

Podmore's relationship with False Creek started one day in 1980. He was 31 years old and working as a senior manager with the City of Edmonton when he got a phone call inviting him back to his hometown to work

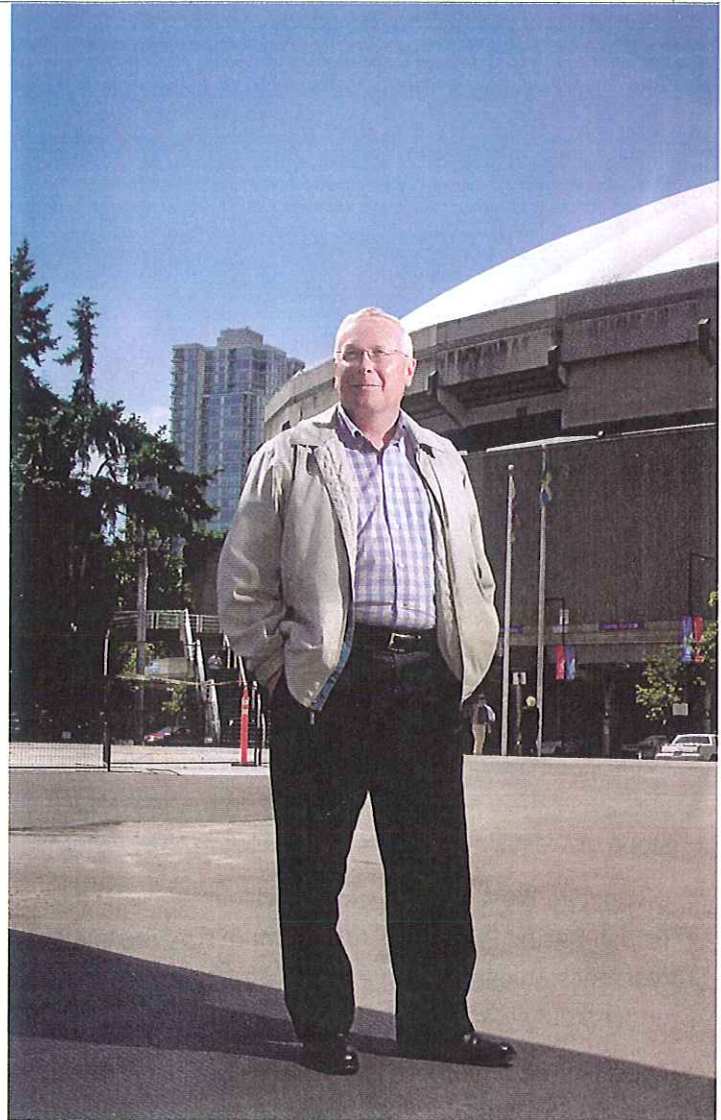
on something called Expo. So Podmore flew down to Vancouver for the weekend, got excited about the project, took the job and bought a house.

He laughs. "I went back on the Monday to Edmonton and I said, 'You know what? I got an interesting opportunity - I'm going to just try it out.' Everyone in Edmonton thought I was nuts."

He set about buying up False Creek for the newly formed B.C. Place Corp. and composing a decades-spanning master plan to turn a stretch of railyards, machine shops and shipyards into a residential and cultural showcase. He met Poole just as Expo was wrapping up, and one of their first business endeavours was to bid on the development rights for the Expo lands at False Creek. The bid failed.

Much success followed, of course, and Podmore says Concert now produces an average of more than 1,000 new housing units for sale a year.

However, when the company ventured back into False Creek in 2005 to bid on the construction of the Vancouver athletes village, things did not go well. Because of his and Poole's involvement with Olympics-related boards, Podmore knew bidding on the project could look bad. "The



city wanted us to participate," he says. "We said, 'Well, if we participate, we don't want to be left out there when somebody raises the question, Isn't this a conflict?'"

That's exactly what happened, and Concert immediately withdrew. Podmore readily admits that his and Poole's chairmanships put several big projects out of bounds for Concert. "It actually hurts you more than it helps you," he says.

Which raises an obvious question: if it's not good for

business, why get involved?

"We should say, 'You know what? You find somebody else to chair that,'" Podmore says of opportunities such as VANOC and PavCo. He and Poole asked Concert's board if they should be involved in such activities, noting that there would be no compensation.

"The board unanimously said, 'This is important for the community. We want you to do it,'" Podmore explains. "There's nothing more to it than that." □