

David Podmore

By Andrew Petrozzi

Concert maestro

Concert Properties boss
David Podmore is a highly
regarded developer of
business relationships and
urban properties



DOMINIC SCHAEFER

In the world according to David Podmore, to build a highrise is to build a relationship.

Whether it's with community members, politicians or municipal officials, the 56-year-old president and CEO of **Concert Properties Ltd.** has learned over the past three decades that it's how you treat people that ultimately dictates your success in business.

"Maintaining some dignity and professionalism and a high integrity in terms of how you conduct yourself in relations with other people in the business community and the community at large is extremely important," said Podmore, sitting casually at a table in his downtown office, his back to the open wooden slats lining office windows that look out on the city he has played a large role in shaping.

"I've been amazed through my career how many times I've dealt with somebody and could have easily assumed our paths will never cross again ... and then all of sudden 20 years later that individual is in an important position and is instrumental in helping us achieve something we want to achieve," the former Expo '86 urban planner said.

Podmore pointed to last year's strike by container truckers that stalled Vancouver port goods transportation for five weeks as a good example of how such relationships can pay unexpected dividends.

"We were finishing the Marriott Hotel in Victoria and we were opening the hotel and all our furnishings were stuck in containers at the port. But a long-standing relationship I had in the trucking industry facilitated getting our material and getting it to us under very difficult circumstances.

"It wouldn't have happened if it hadn't been a positive relationship that spanned many, many years."

Born in Vancouver, Podmore has, aside from an eight-year stint in Edmonton, spent his entire life in the city.

His lifelong connection to the Lower Mainland provided Podmore with an intimate understanding of the region's tightly knit real estate community, which, he points out, is an invaluable asset in the development business.

And Podmore has excelled in that business.

Podmore founded Concert back in 1989 with **Jack Poole**, who is now chairman of **Vanoc**. Since then, Podmore has helped expand the diversified property development business from \$27 million in assets to more than

\$800 million today. Backed primarily by union pension funds, Concert builds and owns properties in just about every market segment, from residential to industrial.

It numbers approximately 6,000 rental and condominium homes among its catalogue of completed projects.

Concert took the plunge six years ago when it expanded to Ontario and then Alberta.

"The decision to go to Ontario was a big one," Podmore said. "I think our board did it with a little bit of hesitation, but it has turned out to be a big success."

On the strength of its success in residential developments, Concert has diversified its portfolio to include more industrial and commercial properties.

"I think it's important that we do maintain that balance as a company and as a community," Podmore said.

He laments the Lower Mainland's shrinking inventory of industrial and

commercial lands, which he says in the long term is unhealthy for the region's continued economic vitality.

"Municipalities have to be proactive and protect some of these areas. We can't achieve the objectives of the Livable Region Plan and not have places for people to work, or places for goods to be stored and distributed from. That's how communities function."

Podmore's vision for Vancouver's continued growth involves better use of increased density, particularly along rapid transit lines. Concert's recent Collingwood Village development typified that approach, according to Podmore.

"We're making new investments in transportation infrastructure, but there has got to be a lot more effort to make sure that, in conjunction with that transportation investment, we have plans and visions for the land use. We really should be looking at building the densities up at those key nodes."

Affordability is a question there is no

Mission: Continue to build a city that has the right balance of residential, commercial and industrial ingredients to thrive economically

Assets: A cultivator of relationships that generate business and life success

Yield: Has spearheaded the expansion of a development business from one with \$27 million in assets in 1989 to more than \$800 million today

easy answer, according to Podmore.

He said rising land and construction costs, along with increased municipal levies are all inflating the cost of housing.

"Right now, we couldn't build a rental building and make the economics work.... In the absence of some form of government support, it's going to be pretty tough in the Vancouver marketplace to reach the levels of affordability I think we would all like to see."

But Podmore remains optimistic about Vancouver's ability to deal with the development challenges it and the rest of the region face.

"We are very critical of ourselves as a community, but when we look back we should be pretty proud of what we have accomplished," he said.

Larry Beasley, Vancouver's director of current planning, applauds Podmore and his approach to the business of development.

"David is a very ethical businessman. He always tries to find ways to solve problems and find the balance between the business needs of a project and the public perspective of a project.

"The developer of the future is going to have to be a developer who is looking not just at the private content in a project but the public objectives and he's one of the developers who has done that for many years. I think he would be seen by many developers as a model for that.

"He's also always been an advocate of getting out and working with the public. Some developers don't really like working with the public very much, but David has always been out there doing that."