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The **IMPORTANCE** of
Branding

Staying On-Trend &
Establishing Trust

THE FIGHT FOR AFFORDABLE CANADIAN HOUSING

Urchin Property Management Incorporated (UPMI)

**SUPPLYING THE DEMAND:
HOW CAPREIT IS INVESTING
FOR THE FUTURE**

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find the history of marketing to be far more exciting than it should have any right to be. I think the producers of the hit TV show *Mad Men* (2007-2015) would agree, as much of that show's success was driven by their pursuit of historical accuracy.



From its ancient roots in pre-printing history to the modern marketing of today, it's interesting to consider both how much the industry has grown, and yet how little it has changed at its core. The idea of a trademark—a seal or a brand to identify the producer—has been around for more than 4000 years, and that concept is still a core part of advertising today. While we have gone from papyrus, rock paintings, clay seals and town criers to digital media, bluetooth signage, product registration and social media, it's still about reaching your customers and establishing trust.

“The idea of a trademark—a seal or a brand to identify the producer—has been around for more than 4000 years, and that concept is still a core part of advertising today.”

In her latest piece, Pauline Müller investigates what factors contribute to the return on marketing investment in *The Importance of Branding – Staying On-Trend and Establishing Trust*.

Tim Hocken

Editor

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THE IMPORTANCE OF BRANDING

Staying On-Trend and Establishing Trust

Advertising has become a helical heart center. One that spins the lifeblood of digital and print media into the energizing force on which global commerce runs daily. But what real impact does advertising have these days, and is its return on marketing investment (ROMI) still worth the effort?



GRAPHICS PRO EXPO 2022 (GPX, FORMERLY THE NBM SHOW)

21 – 22 July, Meadowlands, NJ | 4 – 6 August, Long Beach, CA | 16 – 17 September, Charlotte, NC

GPX builds on its mission in 2022 after producing six safe and successful events in 2021: to deliver the most exciting coast-to-coast show circuit in the graphics market, provide second-to-none service, and produce a unique multi-market event that includes the awards and personalization, apparel decorating, and sign and digital graphics markets. In 2022, enjoy more exhibitors and floor space, more networking, more special programming and events, and more training. Come see new products, learn new techniques, meet industry experts, connect with suppliers, and network with peers.

For more information visit: graphics-pro-expo.com

NUTRITION BUSINESS JOURNAL (NBJ) SUMMIT

25 – 28 July, Carlsbad, CA

In 2022, both in-person and virtual attendance options are available for the NBJ Summit. The in-person event will be invite-only and limited to nutrition industry CEOs and executives and will take place July 25-28 at the Omni La Costa Resort & Spa in Carlsbad, CA. The virtual component of the Summit will take place on the same days and can be accessed digitally by registered attendees from any location. Listen to cutting-edge views, strategic thinking and discussions on the progress, opportunities and challenges facing the nutrition industry, and enjoy networking with peers and industry leaders in a relaxed and casual atmosphere.

For more information visit: www.nbjsummit.com/en/home.html

INTERNATIONAL CONFERENCE ON TOURISM, TRANSPORT, AND LOGISTICS

28 – 29 August, Toronto, ON

Organized by The Institute of Research Engineers and Scientists (The IRES), this conference welcomes scientists, scholars, engineers and students from universities all around the world and the industry to present ongoing research activities and foster research relations between academia and industry. This conference provides opportunities for delegates to exchange new ideas, to establish business or research relations, and to find global partners for future collaboration.

For more information visit: theires.org/Conference2022/Canada/4/ICTTL

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30 August – 1 September, Boone, IA

The nation's largest outdoor farm event, for over 50 years, the Farm Progress Show has connected farmers from across the globe with agriculture's leading companies. With hundreds of exhibitors, there's no better place to engage with the latest farm products and the specialists who developed, tested and designed them. Whether you are looking to innovate with the latest ag-technology, learn from industry experts, or share your farming legacy with your family, the Farm Progress Show has it all.

For more information visit: www.farmprogressshow.com/en/home.html

EXCELLENCE IN GLOBAL PACKAGING AND LABELING FOR MEDICAL DEVICES

14 – 15 September, San Diego, CA

This conference brings together leaders in Medical Device packaging and labeling to learn from peers on how to proactively navigate the regulatory maze for greater packaging and labeling efficiency. Enjoy a deep dive into new and evolving industry standards and how human factors and usability play an important part of the packaging design process, and learn about emerging methodologies to combat supply chain challenges.

For more information visit: www.marcusevans.com/conferences/meddevicelabeling

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RIP, INTERNET EXPLORER

It is almost impossible to remember life before Google, the world's most popular search engine. Long before "let me Google that" became part of our vernacular, Microsoft's Internet Explorer (IE) dominated the Internet. That was then, and this is now, and June 15 saw Microsoft officially retire the product.

Released in August 1995 as part of an add-on package for Windows Plus!—with later versions being available as free downloads—IE reigned supreme in a world of search engines. In 2004, it achieved 95 percent market share in a world of now-forgotten competition including Infoseek, Lycos, Magellan, HotBot, Webcrawler, GoTo.com, and of course, America Online (AOL).

For Internet Explorer, the writing has been on the screen for some time. As happens with technologies, it is dying a slow death, and will no longer receive security updates. And the latest version of Microsoft's operating system, Windows 11, does not have IE at all. Will IE be forgotten like Open Text, Magellan, Netscape and so many others? Only time will tell.

Love it or hate it, Internet Explorer made its mark over the past 27 years. Upon the news of IE's retirement, South Korean software engineer, Jung Ki-young, made an award-winning tombstone to commemorate its end, complete with the 'e' Explorer logo, birth and death dates, and the tongue-in-cheek inscription: "He was a good tool to download other browsers."

BITCOIN PLUMMETS TO RECORD LOWS

For investors putting their faith in the world's best-known cryptocurrency, news of Bitcoin's rapid descent was dire, with headlines worldwide using words like "bloodbath," "taking a hammering," and most ominous of all: "cryptocurrency is dead."

Launched in 2009, Bitcoin represented a unique form of virtual currency, used as money and payment, bypassing third-party involvement, and criticized for its role in illegal transactions. The controversial cryptocurrency has had its share of ups and down over the past dozen years, but nothing like its recent nosedive, when any gains Bitcoin, cardano, ethereum, Solana, Ripple XRP and other cryptocurrencies made during the pandemic plummeted almost 7.5 percent in a single day.

Peaking last November when it hit a record high of \$69,000 USD, Bitcoin started hemorrhaging any gains it made over the past two years just one month later. Making matters worse, some cryptocurrency users could not access their cash, and others have been locked out of their accounts in recent months.

Reasons for the massive losses range from China's crypto-mining regions reducing operations to industry experts saying it makes little sense to invest in cryptocurrency right now.



MARY BROWN'S GOES BURRITOS

MB International Brands, the parent company of popular chain Mary Brown's quick service chicken restaurants, recently announced plans to acquire Fat Bastard Burrito Co.

While specific details have not yet been announced, the acquisition will result in one of the biggest privately held food chains in Canada, according to industry experts. Last November saw Mary Brown's achieve another milestone when it opened its 200th Canadian location, in Newmarket, Ontario.

President and Chief Operating Officer Hadi Chahin said at the time in a press release: "Over the past few years, we've been on a rapid growth trajectory. We opened 20 stores in 2020 and will open 30 more this year. We're experiencing record growth in store locations as well as sales. Reaching 200 stores, especially during the challenges of the pandemic, feels especially momentous."

Upon news of the recent acquisition, Chahin stated how thrilled he was with the union of the premium and well-established Canadian restaurant brands. "The transaction combines two highly complementary franchise networks that, together, will provide more delicious choices for diners as well as more opportunities for existing and new franchisees of both brands—across Canada and beyond."

Starting with just one location in St. John's, Newfoundland in 1969, Mary Brown's now has 215 stores, with plans to open 30 more by the end of 2022. Founded in Toronto in 2010, Fat Bastard Burrito has grown to have 75 locations across Ontario in operation or under development.

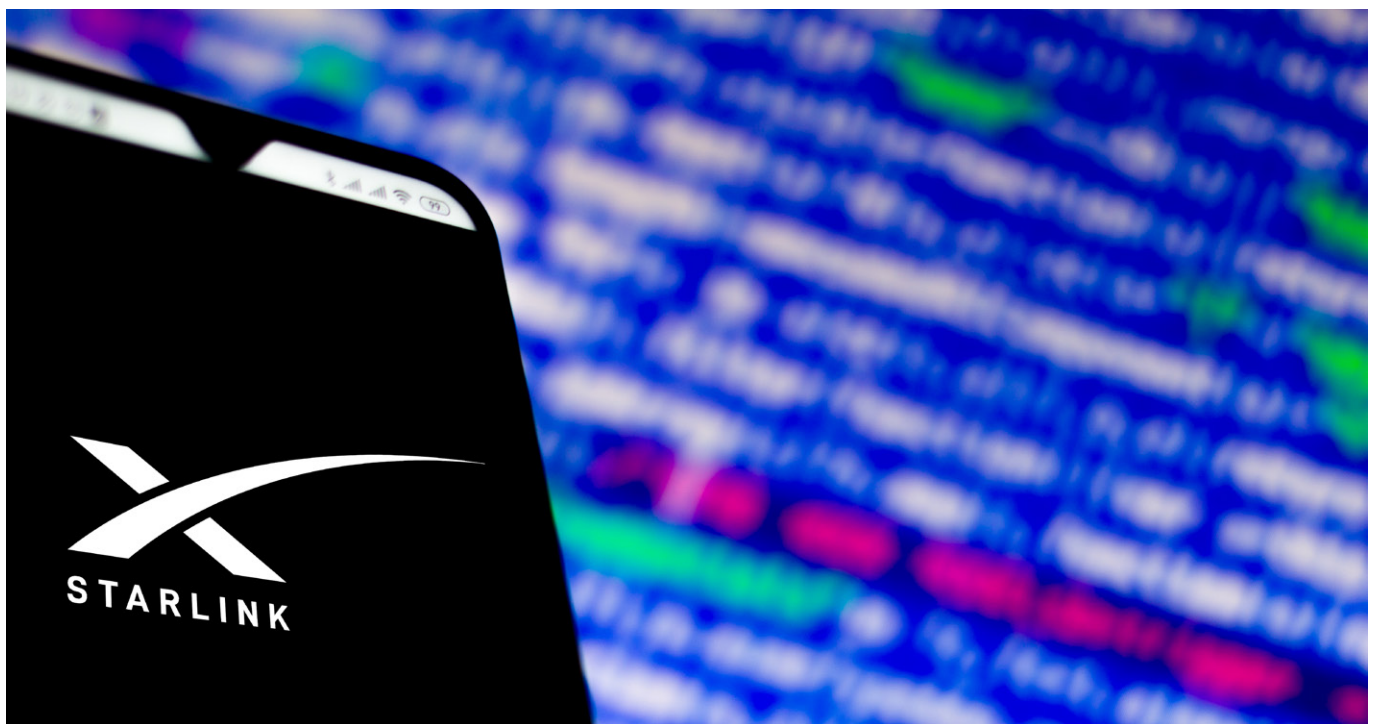
AHOY, STARLINK!

For cruise ship passengers, challenges connecting to the internet while in the middle of the ocean may soon be a thing of the past.

A recent blog post from luxury cruise company Royal Caribbean stated, "there could be a new generation of high-speed internet coming to Royal Caribbean's cruise ships." The business behind the service is none other than SpaceX's satellite service, Starlink. It was revealed that the Royal Caribbean Group recently made a filing with the Federal Communications Commission (FCC), in which it stated its desire to see Starlink internet on its vessels for passengers.

In its request to the FCC, Royal Caribbean noted increased demand for cloud-based services as a factor for faster internet aboard ships, noting attrition, bankruptcies, and consolidation in the satellite internet business have meant not keeping up with demand, and adding that SpaceX represents "a true next generation solution" for its vessels that can keep up with growth plans. "We believe our work with SpaceX, the first of its kind in the cruise industry, will set the standard for other cruise operators and will mean a leap in terms of guest experience and business operations while at sea."

To date, SpaceX—founded by Elon Musk—still needs to receive approval to operate Starlink on moving vehicles, including naval ships and planes.



WEALTHSIMPLE LAYOFFS

In the wake of tremendous market volatility, Toronto-based financial services company Wealthsimple announced it will lay off almost 13 percent of its staff.

In a letter to employees, Wealthsimple's founder and Chief Executive Officer Michael Katchen stated 159 of its 1,262 staff will leave the company. Just a week before the layoffs, the company introduced a hiring freeze.

It was only a year ago that Wealthsimple announced the signing of a \$750 million CAD financing round, "at a post-money valuation of CAD \$5 billion," according to a press release from last May.

Among the many celebrity investors were musician Drake and his company DreamCrew, Canadian actors Michael J. Fox and Ryan Reynolds, along with athletes Dwight Powell, Patrick Marleau, and Kelly Olynyk. In October 2020, the company raised \$114 million CAD, at a post-money valuation of \$1.5 billion CAD.

According to his profile at The Lavin Agency Speakers Bureau, Katchen was frustrated by his options as a retail investor, and created Wealthsimple, "an online financial services company, to make investing easy, low-cost, and accessible to everyone, regardless of age or net worth."



The IMPORTANCE of

Branding

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Written by Pauline Müller

Advertising has become a helical heart center. One that spins the life-blood of digital and print media into the energizing force on which global commerce runs daily. But what real impact does advertising have these days, and is its return on marketing investment (ROMI) still worth the effort?

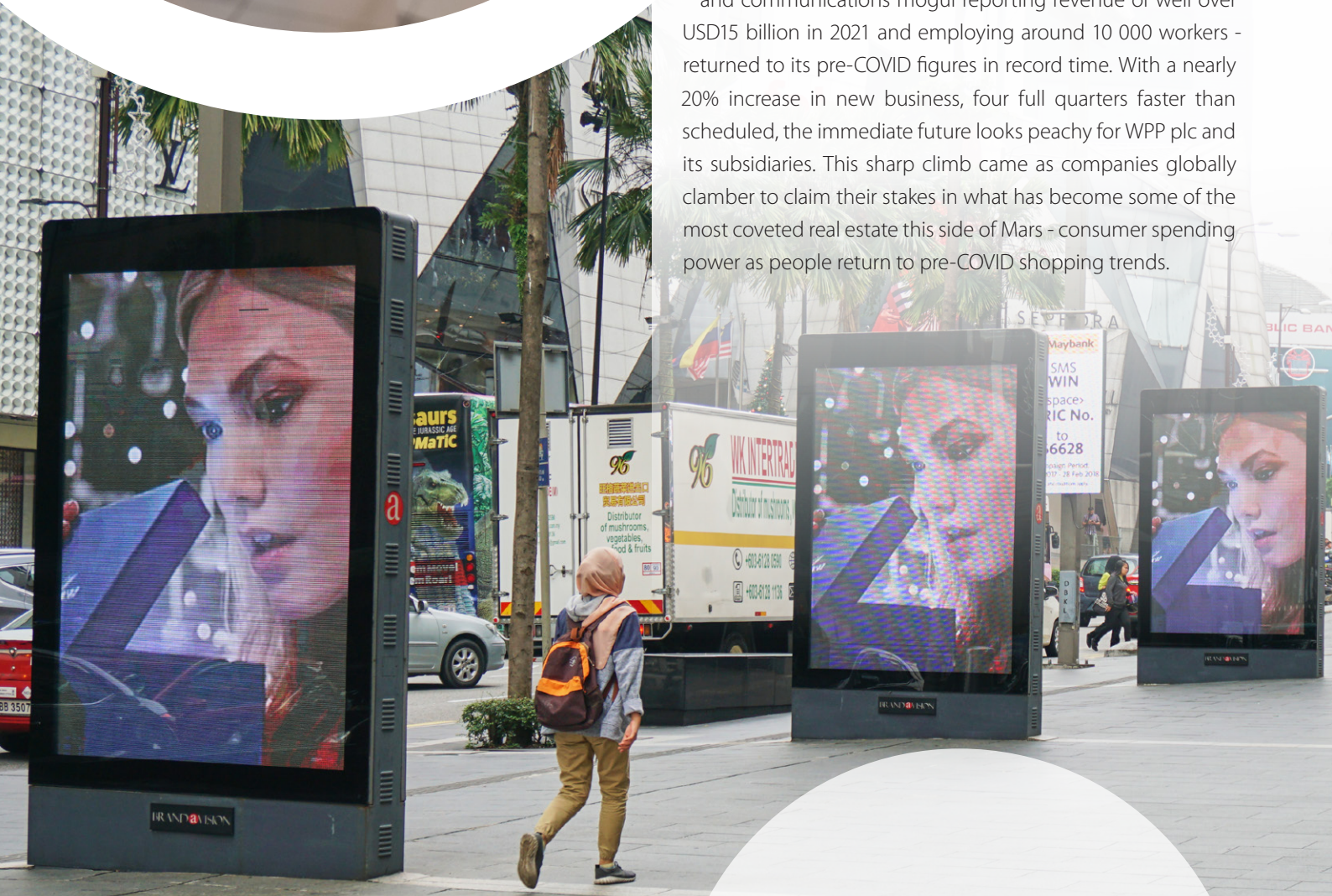
A few swift searches make it abundantly clear that of all forms of advertising, digital media is soaring. It comes as markets recover from the harsh economic hangover that millions of companies are navigating post-COVID. As it turns out, on-trend branding - and sticking closely to that branding - is where world-leading advertising experts are proving to harvest the highest ROMI for their clients. Loosely defined as profit and revenue increases gained as a direct result of advertising - as opposed to organic growth - one can be forgiven for blinking at yet another addition to the staggering list of acronyms in global market jargon.

Looking at the general economic effects of COVID on business revenue, some experts counsel that "there is no post-COVID era". Instead, says Marketing Evolution, those in the industry should "prepare for the new normal." For this team, a solid ROMI is around 5:1, while a fantastic ROMI generates metrics of around 10:1. ▶▶



- ▶ These, of course, are calculated while keeping in mind that every company naturally achieves different metrics driven by universal variables such as running costs and other elements like the condition of the industries it serves, etcetera. In whatever way companies choose to view the current market situation (a post-apocalyptic new world of sorts, or nothing more than the morning after the night before), how business approaches advertising has changed. That much most companies appear to agree with.

So, it makes sense to look at how advertising giants themselves are recovering from the undeniable recent economic whiplash when we look at how advertising is serving business in general. In August last year, Paul Sandle of Reuters reported that WPP plc - the famous British multinational advertising and communications mogul reporting revenue of well over USD15 billion in 2021 and employing around 10 000 workers - returned to its pre-COVID figures in record time. With a nearly 20% increase in new business, four full quarters faster than scheduled, the immediate future looks peachy for WPP plc and its subsidiaries. This sharp climb came as companies globally clamor to claim their stakes in what has become some of the most coveted real estate this side of Mars - consumer spending power as people return to pre-COVID shopping trends.



“Branding is about getting your name out there and imprinting trust.”

But how does this parent company of ever-popular advertising guru, New York's famous Ogilvy, boost its customers' bottom lines? "Clients are seeing a strong economic outlook for the second half of the year and into next year, and they're choosing to invest in their brands. They're shifting a lot of money into digital media," Chief Executive Mark Read confirmed in an interview with Reuters in the third quarter of last year. "We're seeing continued growth in public relations and public affairs given the importance of employee communications and corporate reputation." Dale Carnegie's wisdom on making friends and influencing people immediately comes to mind. But, after hard lockdowns, socializing for business purposes is not all about cocktail parties and golf events anymore - which brings us back to the power of digital advertising.

One international leader on this front is Omnicom Group. The company follows WWP plc in earnings, making it the highest revenue earner in the United States and the second-largest advertising agency worldwide, operating in more than 99 countries. It specializes in digital advertising, illustrating how much this media's popularity has grown over the past few years. As the parent company of TikTok's "global media agency", PHD, Omnicom Group's most valuable recent contribution to digital marketing launched in 2018. Omni, noted as "the industry's most robust people-based identity graph" by the company itself, is a database leveraging several large identity management platforms that provide real-time, detailed information on buyer behavior. This information is used to regulate inventory and allows the ad agency to target users with expertly customized communication that speaks to consumers directly. It is one solid reason to consider when contemplating whether or not to get an advertising agency to take care of larger, more sophisticated marketing campaigns.

And this is not all that digital marketing can do for well-developed brands. Digital billboards are proving to be worth their weight in gold as studies show how much consumers enjoy and appreciate them. As a result of that enjoyment, consumers put their money where their smiles are. One of several pluses is the latest developments in Bluetooth technology making these large LED "shop windows" easier to manage and advertise on than ever before. I do not doubt that their capacity to show rather than tell also has a lot to do with their popularity. This specific digital media sector is growing in popularity with a forecasted expansion of over 8% predicted this year alone. This should bring the market value to around \$117 billion this year and over \$153

billion in 2026 at current estimations by the Business Research Company. This rapid growth is, in part, ascribed to the improved data handling capabilities of new LCD billboards.

Of course, digital marketing also involves e-zines, newsletters, websites, and social media posts. In heavy industry, where marketing is traditionally less sexy, a well-honed branding campaign can bring new life to a stayed and outdated business image. After all, branding is about getting your name out there and imprinting trust. Some tough questions to ask when considering building a new or revamping an established brand include whether clients arrive with some existing idea of what the company does or not. Does your excellent company name travel ahead of its services? If not, it may be time to get real with some well-seasoned branding professionals.

In a world where the war for market space is literally off the charts being visible and vocal about your unique value proposition has become essential. Whether companies choose to use digital or hardcopy media, the success of any branding and marketing campaign will reflect in the bottom line. With each focused campaign, marketing teams must be able to provide the statistics on what worked best. Keeping an eye on public relations promises profitability - perhaps more now than ever. ■

Designed by Severina Gachparova



SIGNS *of the* TIMES

Modern Marketing Goes

DIGITAL

From the classroom and the boardroom, to hotel lobbies, sports stadiums, and Times Square, today's electronic signage is digital art, designed to educate, entertain and excite.

Written by Robert Hoshowsky

From simple black-and-white garage sale posters stapled to utility poles to massive digital displays in New York's Times Square bursting with thousands of colors, signs are everywhere. Going back to about 3000 BC and the Ancient Egyptians, and later Romans and Greeks, early outdoor signs often featured symbols or graphics carved in stone, wood, copper or leather to inform the public, some of them illiterate, about the contents of a shop. Later signage showed such things as streets, distance markers, and even *cave canem*, 'Beware the Dog,' as seen on mosaics unearthed at Pompeii.

As time progressed, so did signage, advertising ale houses in the Middle Ages. Unlike earlier unadorned versions, many signs became large and elaborate, supported by posts or metal brackets, which led to regulations in England and France restricting their size. Some, deemed a nuisance, were removed from streets and attached to building exteriors, resulting in the first wall signs advertising everything from inns to doctors, and coffee houses to bordellos.

The circus comes to town

Remaining relatively the same for centuries, outdoor advertising changed forever in 1835. That year, a man named Jared Bell created big, colourful posters advertising circuses coming to town. Not to be outdone, P. T. Barnum – American showman, entrepreneur, and founder of the Barnum & Bailey Circus – capitalized on this revolutionary new form of advertising. Instead of freestanding or wall-mounted signs of the past, this new generation of signage soon grew into massive billboards measuring 50 feet (15 metres) across.

Soon, these enormous posters were popping up across America, promoting everything from traveling shows to soft drinks and dish soap. One of the first companies to market itself through billboards was breakfast cereal giant Kellogg, manufacturer of Corn Flakes and many other products. Initially advertising in magazines such as *Ladies Home Journal* for \$4,000 – and experiencing skyrocketing sales as a result – the company's advertising budget ballooned to \$1 million. In 1911, Kellogg's erected an enormous electric sign in New York's Times Square. The world's largest electric sign at the time, it featured a 66-foot (20 m) 'K' in Kellogg. ▶▶



► Immersive and exciting

Where signs of the past were mainly meant to be read and provide basic information, today's stunning displays are something to be experienced, especially in world-famous locations like the Las Vegas Strip and Times Square. From modest-sized electronic signs in hotels and convention centers welcoming guests to so-called "mega-spectaculars," the world of displays has gone digital. Extending far beyond tourist areas, today's digital LED displays are found everywhere, from classrooms and boardrooms to shopping malls and sports stadiums, all of them competing for attention.

Behind many of the world's electronic components including lithium-ion batteries, camera modules, image sensors, and displays, Samsung recently unveiled one of its most remarkable products to date: The Infinity Screen. A revolutionary new, center-hung videoboard 122 feet (37 m) above the playing field, The Infinity Screen – at Los Angeles' Sofi Stadium – was showcased at Super Bowl LVI. Owing to its unique oval shape, the display is actually wider than the playing field.

At 70,000 square feet, The Infinity Screen is the biggest sports videoboard ever created. It is dual-sided, allowing fans to experience games in a whole new way, and displays everything

from 4K (horizontal display resolution of 4,000 pixels) instant replays to statistics, interactive updates, up-close action, and plenty more via about 80 million pixels, allowing for remarkably clear images. Its unique size and shape make it wider than the field of play, and allow for spectacular viewing angles.

Just as sound quality has become integral to home theaters, the same is the case with massive electronic displays. More than a feast for the eyes, The Infinity Screen's frame holds over 260 individual JBL by Harman speakers, the equivalent of 1,500 home theater systems. And with the biggest graphics control system in sports, every one of the screen's LED panels can be "uniquely or congruently programmed with statistics, live and animated," according to the Samsung Newsroom. "By using the measurements from architectural drawings of the stadium and simulating viewing angles on a test screen, Samsung designed The Infinity Screen to ensure that every seat in the stadium offers a great view of the videoboard."

Samsung outfitted the Sofi Stadium with other innovative and immersive display and audio solutions, including 2,600 large format ribbon board displays, which are thin, long, LED balcony-mounted screens.

Digital art

As remarkable as The Infinity Screen is, it is far from Samsung's first foray into remarkable, larger-than-life public displays. Famous for decades for its many massive billboards advertising everything from fast food to designer fashions and movies to musicals, Times Square was also the home to Waterfall-NYC last year. A massive LED digital waterfall, the art installation was created in partnership with d'strict in the heart of New York's famous gathering place.

Visitors and locals alike were treated to a hyper-realistic display of waves and waterfalls over 300 feet (about 100 m) tall. For Samsung, Waterfall-NYC represents a bold step for the company as it embraces the world of digital art. Known as 'the great white way' for its millions and millions of billboard lights, the remarkable Times Square display served as an electronic oasis and a collaboration between d'strict – which integrates content and digital media to create unique spatial experiences – and South Korea's Samsung.

"I am really excited to partner with d'strict to showcase their amazing visual creativity via the power of our unique displays," stated Harry Patz, Senior Vice President and General Manager of Samsung's Display Division in a media release. "The cascading waterfall takes advantage of our vertical signage offering, which incorporates three screens at the bottom connected to one at the top to provide an immersive and compelling visual experience. The display has the highest peak brightness (9000 nits) of any in the industry, allowing visitors to enjoy vivid artwork even in bright daylight."

While many of us take signs for granted, electronics companies are taking displays to never-before-seen levels where we are made to feel like we are walking through rainforests or on the gridiron, catching the football in mid-air and furiously racing toward the end zone for a touchdown. And while old-school paper posters will always have their place, expect to experience more immersive electronic displays complete with stadium-quality sound in the future. ■



ADVOCATING for the RIGHTS of

RENTAL HOUSING PROVIDERS



📷 Progress of a basement renovation.





Progress of a basement renovation completed.



Written by William Young

The Investment Property Owners Association of Nova Scotia (IPOANS) is dedicated to educating rental property owners and advocating for their rights in its province. The association was founded in 1978, a time in the province's housing history that its executive director Kevin Russell remembers as much different than today. Back then, the main driver behind the association beginning its operations was rent control, established in the province in 1973.

“Developers in the market cannot build affordable housing due to the spiking of land costs, property taxes, wages, material and labour costs, and the scarcity of trade labour.”

After its introduction, rental housing providers began seeing negative financial impacts because of it and the stunting of further growth opportunities with very little incentive to expand. This led to a lot of frustration from rental property owners who felt that the provincial government was turning a deaf ear to their problems. Only five years after the introduction of rent control, IPOANS entered the market and, to this day, acts as a platform for these concerns on behalf of property owners across Nova Scotia. »



► IPOANS operates under three pillars. The first is advocacy, as the association concerns itself with lobbying government departments about policies that negatively affect the housing industry and for changes in regulations to improve the livelihoods of its members. These actions can also lead to renters reaping the benefits of the association's efforts.

“The government needs to get involved with meaningful solutions or else costs like these as well as rent costs will only grow.”

The second pillar is education, specifically with programs the association offers to its clients. One such is the residential property management course, a ninety-hour online course in which students receive a Nova Scotia Community College professional studies certificate in Residential Property Management, as well as a residential building service excellence course, an upcoming thirty-hour online course in enhanced customer service techniques. The latter's curriculum is currently in high

demand as it will help to educate participants on the critical operating system components of buildings and best practices for essential building services. These classes allow for better communication for residents, and the association has high expectations for the residential building service excellence course, launched in May of this year.

The final pillar is membership services, in which the association offers best-in-class opportunities for its members to gather and improve skills and connections through in-person networking events like the Annual Awards Gala, Dinner and Trade Show, in-person Lunch and Learn sessions, online learning opportunities, and more. The association is “constantly elevating the game of members,” Russell affirms.

Rent control is still impacting the housing market in Nova Scotia today, as a temporary rent control regime implemented in September 2020 is currently in place and will be until at least December 2023 and, dependent on government thinking at the time, possibly longer. Russell sees this as affecting the current rental housing supply, as rental housing providers are unable to raise the rent sufficiently to cover operating costs, which further demotivates rental housing providers to remain in the industry.

Russell feels the situation is at a critical juncture, as more rental housing supply is needed; in fact, a survey published in December 2021 revealed that about 9,000 duplex and single-family homes usually three-to-four-bedroom units suitable for families are being sold back into the single-family ownership market, which is serving to put current renters at risk of homelessness while taking away living spaces from prospective renters.

Developers in the market cannot build affordable housing due to the spiking of land costs, property taxes, wages, material and labour costs, and the scarcity of trade labour in the market, leading to the critical situation faced today. Now, with new investment property owners entering what is a high-priced market and these same duplexes selling for around \$500,000 per unit—considerably higher than for its previous owners—there is a pronounced need to increase affordable rental housing which will in turn begin to resolve Nova Scotia’s ongoing housing crisis.

A typical sight on the metro Halifax skyline today is the many cranes in operation, which Russell admits will not help affordable housing right now but more so in the next three to five years as new units come to market. Along with the new construction, there is a heightened market demand for apartment living over homeownership, the latter of which many new buyers see as simply out-of-reach. Nowadays, prospective buyers want to live in a luxury space that offers the same amenities and advantages that a condo or single-family home would offer.

Amidst all this, IPOANS has commissioned economics consulting firm Gardner Pinfold Consulting to research ongoing construction costs of developing a forty-eight-unit residential building in 2022. After an update in March of this year, costs were estimated at \$337,000 per door in a wooden building and \$398,000 per door in a concrete building, a \$100,000 increase over the previous year. Russell is firm that the government needs to get involved with meaningful solutions or else costs like these as well as rent costs will only grow. ▶▶



▶ IPOANS is committed to leading the way for property owners by focusing on solutions to the challenges in the housing market. Russell explains how the association has put forward five government solution policies to help combat high development costs in the province. The five solutions are as such: make land available at no cost, offer building permits at no cost, offer a 50 percent personal sales tax rebate, provide capital subsidy per unit, or waive annual property taxes on affordable units.

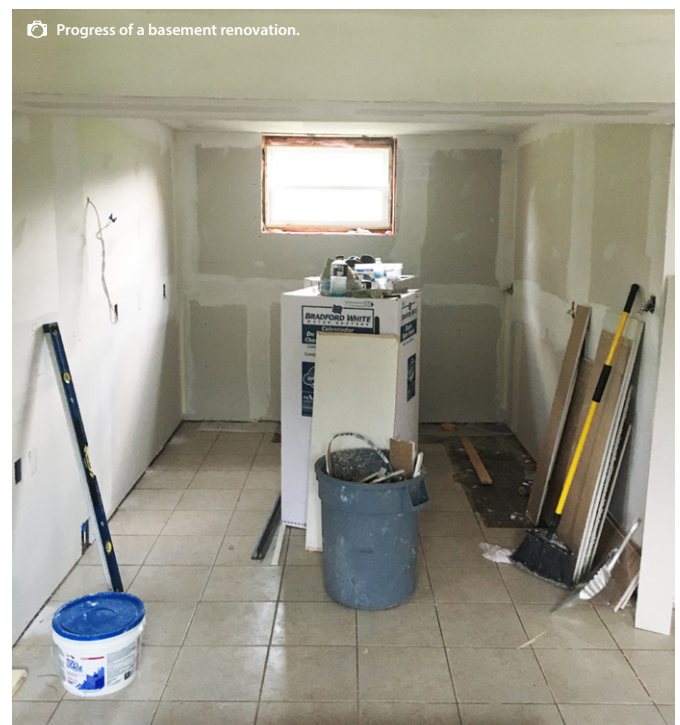
“There is also a need to renovate existing rental housing, as the stock will play a critical role in the housing crisis soon.”

These ideas certainly come at a necessary time as so many renters in the province who live in core housing need are

spending more than thirty percent of their income on shelter, and today’s workers—especially those in entry-level positions or working for minimum wage—need homes closer to work-spaces, which is currently unfeasible due to construction costs.

There is also a need to renovate existing rental housing, as the stock will play a critical role in the housing crisis soon. The most affordable housing Nova Scotia has is its existing rental stock. Russell outlines how sixty percent of rental stock in the province was built before 1996 and the stock is nearing the end of its building lifecycle, further underlining the need for action. Existing rental housing providers must be allowed to re-invest into their properties to extend the building lifecycle and receive a reasonable return on their investment.

Another big factor negatively impacting the rental housing industry is the need for modernization in the Residential Tenancies Act (RTA), which Russell describes as, “the bible that





governs the rights of Nova Scotia's 6000 plus landlords and 300,000 renters." Landlords and renters both feel that the RTA is currently a broken process biased toward the other end of the discussion and against their interests.

He feels that there is a need for a quick, transparent, unbiased, and consistent decision-making that will result in final judgments in these conflicts but that does not seem to be currently possible. However, Russell sees it all as a game of inches, meaning that progress is indeed being made by the efforts of organizations like the IPOANS but more slowly than they would like.

He says that, in the last couple of years, the association's efforts have helped to cool the temperature on anti-landlord rhetoric among renters, which he feels will help ongoing discussions. With a lack of political will to make much needed changes to the RTA and a hostile market, Russell is still firm that the association will keep advocating on behalf of its members and that "we will eventually get there."

As 2022 hits its mid-point, IPOANS will continue to expand its membership based on its three pillars. When asked about the best steps that property owners in the province can take, Russell encourages managers to oversee operating expenses as closely as possible—especially with only an allowable two percent rent increase—strengthen the applicants' screening process, and engage with local politicians at all levels to alert them to the problems being experienced.

IPOANS stands as a positive voice for residential landlords and a respected force that can help managers get their message out and advocate for them effectively. "The wider our geographic area, the stronger our memberships become," Russell says, emphasizing that strength in numbers and solidarity between property owners is what will not only help the association continue its growth but will also help in the ongoing challenge that is the Nova Scotia housing market. ■

Supplying the Demand: **HOW CAPREIT** is **Investing** for the **Future**





CANADIAN APARTMENT
PROPERTIES • REIT

Written by Allison Dempsey

The search for affordable housing — whether to rent or own — can be a challenging one, hampered by inaccessible websites, absentee landlords, and a severe housing shortage. Canadian Apartment Properties Real Estate Investment Trust (CAPREIT), the country's largest publicly traded rental

housing provider, aims to help alleviate that. With interests in approximately 67,500 well-located residential apartment units, townhomes, and land lease communities, the company strives to create welcoming, accessible, and dynamic communities across Canada with properties maintained by teams of committed experts. ►►



Smart growth

This year marks CAPREIT’s 25th anniversary. With more than \$17 billion in assets, Canada’s largest residential REIT is also growing – in Canada and internationally. The company not only acquires high-quality rentals well situated in urban and suburban areas, it also takes its corporate citizenship responsibilities to heart, making regular corporate donations, setting annual philanthropic fundraising objectives, and participating in all levels of community relationships.

“We are one of the original REITs, starting off as a very small company with buildings predominantly in Toronto, and two assets in Nova Scotia,” says President and CEO Mark Kenney, who joined CAPREIT in December 1997 as Vice President, Operations, before serving as Chief Operating Officer (COO). “There were only 10 of us back in the beginning in the office, and I’m the longest-serving employee here.”

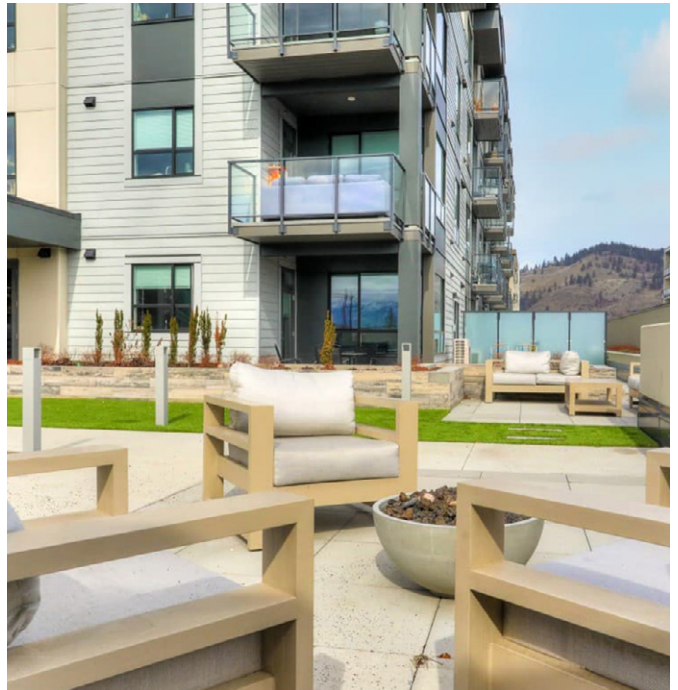
Growing from a suburban Toronto-based apartment portfolio, CAPREIT started acquiring assets in Saskatchewan and then Nova Scotia before growing significantly throughout the rest of the country. In 2004, the company acquired its public markets competitor ResREIT and doubled in size, which was followed by additional growth across Canada.

“We were the first company to take its operating platform out of Canada into another country, in Europe,” says Kenney. “And we are one of the only ones who have done that in the apartments space. Globally, there are only a couple of apartment platforms that have gone international.”

After creating IRES REIT in Ireland — which has become that country’s largest apartment owner — CAPREIT then started ERESM in the Netherlands, an entity that’s about six years old now and growing substantially. ▶▶



Mark Kenney
President and CEO





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▸ Committed to community

Committed to serving its residents with an experience rooted in respect, the company strives to achieve these goals through service delivery and ongoing innovation within the industry – that has a direct impact on the lives of its residents.

“Throughout CAPREIT’s history, we’ve been very proud of doing what we call the good work of revitalizing communities,” says Kenney. “Coming out of rent control in Ontario, the rental stock had been devastated by lack of investment. There was really no incentive at all for landlords to invest in these buildings with revenues being set.”

When rent control came off, the opportunity for apartment investing arose, he says.

“One of the most satisfying things we did early, and have always done, was taking these distressed communities and investing in them, not just for the building, but to turn around the communities,” Kenney says. “We’re very proud of our capital investment program and what it’s done to transform a lot of the buildings, especially the older assets we bought.”

One of CAPREIT’s recent accomplishments is the 2020 accelerated roll-out of its resident portal, which allows residents to stay in touch with the company 24/7 and make maintenance requests online with completion time and satisfaction levels tracked.

“Unlike a lot of smaller entities, because of our scale and expertise, we’ve been able to develop innovative programs that leave the guesswork out of things,” says Kenney. “One of the big challenges in rental housing provision is making sure your customers are happy.”

Having a responsive and auditable system for maintenance and communication is an important step. Residents can officially log issues and CAPREIT can respond in a timely manner and monitor the status of that work order until its successful conclusion.

“We independently review the satisfaction rates through a work order that’s issued, and after completion a resident has the ability to rate the level of satisfaction they have with the work completed,” says Kenney. “We’re very proud of having almost an 85 percent approval rating amongst our residents.” ►►





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► Attracting new residents

CAPREIT offers multiple channels for attracting residents, including “the most exciting new frontier” in apartment rental: digital leasing.

“In Canada you can buy a pair of socks on Amazon and have them delivered to your doorstep within an hour, but you can’t rent an apartment online,” Kenney says. “You can submit an application and get connected with somebody, but you can’t engage in an automated process where a credit review is done and it’s open 24 hours a day.”

During COVID, the company learned the value of connectivity and technology, and in the beginning of next year will roll out an online leasing platform that allows virtual showings, giving people the freedom to rent anytime they want.

“In Halifax, we’ve had countless parents for decades getting on a plane with their kids to go look at a rental building, and they’re literally there to just go do a viewing and give an opinion,” he says. “With the virtual showings in online leasing, the need for that completely goes away.”

Similar to online shopping, the site will feature its “products” with a mix of neighbourhood and community videos and virtual tours of the available suites. “It’s almost a must-have,” says Kenney. “It’s quite incredible that the industry didn’t have this.”

The company has also been going through a bit of an evolution with an upscaling of its portfolio. This has resulted in a significant number of new construction acquisitions in the last three years, in part because new rental construction really started taking hold about five years ago.

“This is the most exciting part of the business: being directly involved in affordable homeownership.”

“This meant there were a lot of merchant builders that came in and built rentals and then subsequently looked for financing to sell,” says Kenney. “That’s been a substantial part of our business, being part of the new supply answer in Canada.”



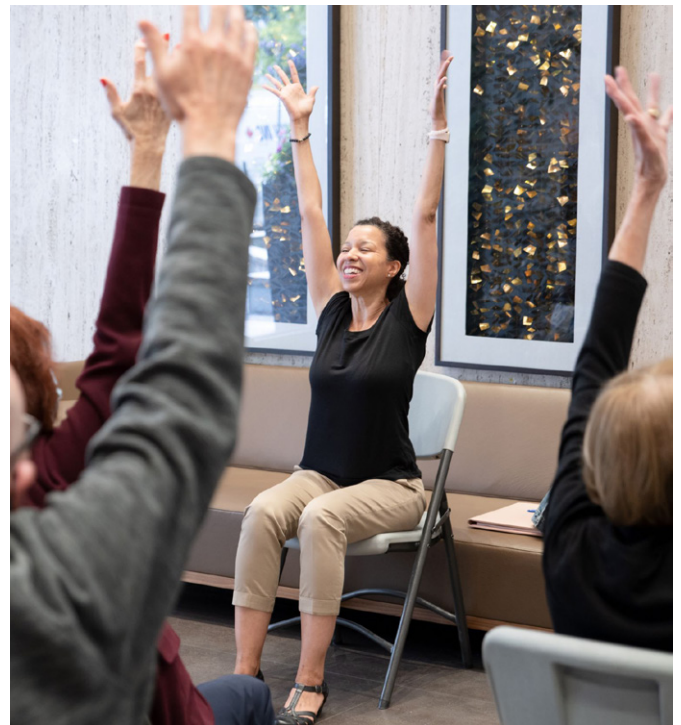
Increasing affordability

Another unique business aspect is on the manufactured home side, or land lease communities, which are the most affordable form of homeownership out there, he says. While it’s huge in the U.S. — where a staggering 17 percent live in a manufactured home — here in Canada it’s not nearly as common.

“Manufactured homes have been used three times in U.S. history to solve the affordability crisis,” says Kenney. “In Canada, less than one percent of our population lives in a manufactured home, and yet we have significant land. We’re talking about home ownership for less than the cost of rent.”

Even though CAPREIT is a rental company, for Kenney, this is the most exciting part of the business: being directly involved in affordable home ownership.

“This is a home ownership model where they lease the land,” he says. “If you don’t have to buy the land, you don’t have as much capital cost. Then you can buy these homes, which are built to a higher standard in many cases than onsite building because they’re built in a controlled environment.”



The challenge, he says, is that the homes themselves are highly stigmatized, comparable to the antiquated notion of a 'trailer park'. "But the truth is these are bungalows, 1,400-square-feet, that are very comfortable living. I would argue if you compare a 1,400-square-foot bungalow that you own with your own yard, to a 700-foot rental apartment, I'd say it's worth looking at."

Even today these homes sell for less than \$200,000, and there are CHMC programs available. When you combine land rent and the cost of buying one of these homes, it works out to about \$1,150 a month. While it's not the "traditional" house, the reality is for less than \$200,000, and less than the cost of rent, you are in home ownership.

"It's part of the answer to cure our affordable housing problem here in Canada, but it's very difficult to get political interest because of stigmatization. It's something you can sell, and they traditionally gain in value just like [traditional] homes gain in value," Kenney says. "Unfortunately, there's such a small number of them in Canada." ►►

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► **Balancing the big issues**

CAPREIT also tackles housing issues through its partnership with IPOANS (Investment Property Owners Association of Nova Scotia), with a focus on engaging with government. When it comes to dealing with the provincial government, housing providers need a group that speaks on behalf of the industry, Kenney says, and the single biggest issue that apartment investment has is government regulation and its effects.

“It doesn’t matter whether it’s the provincial or federal government, when government starts making changes, it has unintended consequences,” he adds. “One of the big issues Canada is facing is housing supply. When government gets involved and tries to do a short-term fix, they scare investment away. Unless government has the financial capacity to build all housing in Canada, it has to be mindful of the effects it has on investment.”

There’s a misbelief that investors will build rental housing or any form of housing no matter what, and that’s just not true when you’re risking your own capital, says Kenney, adding there has to be some expectation of return. The problem with apartment development is the actual margins are very low. With apartment building, you have to take a 30-year view or the math doesn’t make sense.

“When you build a condominium, you take a one-year view because you have all your units presold and your construction contract signed, and you’ve locked in your profit,” he says. “With a rental, you’re counting on rental income projections for 20 to 30 years and that’s really hard to do. When a government messes with revenue and regulation, it has incredibly negative consequences for investment.”

CAPREIT’s partnership with IPOANS is geared to educating government on behalf of both large and small housing providers regarding changes to regulations and impacts.



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Apartment REITs are misunderstood in general, Kenney adds, including the false belief that they don't generate tax. While CAPREIT and other apartment REITs don't pay corporate tax, all taxes are paid by the unit holders at personal income tax levels, which are greater than corporate tax levels.

"Our unit holders pay all the tax. You can't avoid the tax," says Kenney. "Part of the reason I believe REITs were created was because they are high tax-generating entities."

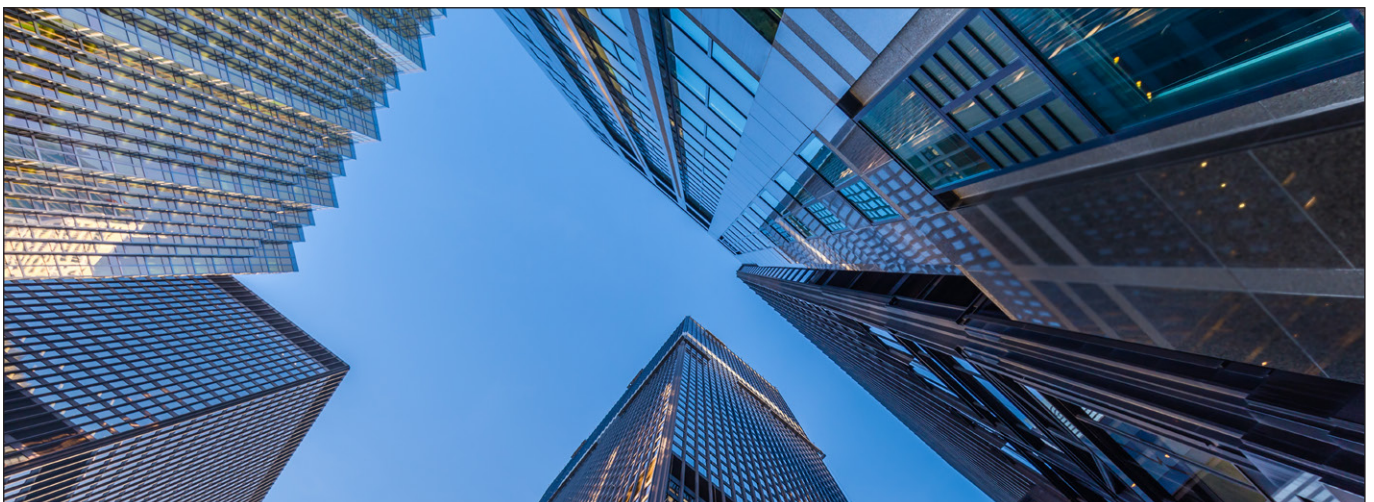
CAPREIT is also a very good steward of real estate, he says. As a public company, the reporting to investors on environmental, social, and governance expectations means CAPREIT has best practices in place.

"That means we're good for the environment, and good socially and governance-wise, and it's what makes us incredibly different than private ownership who have none of those accountabilities," Kenney says.

Future goals and milestones for CAPREIT include continuing to make renting more accessible across the country while helping future homeowners attain their goals.

"We want to be part of the solution for affordable homeownership when it comes to the land lease community business, and we want to be part of the supply solution when it comes to building rental," Kenney says. "CAPREIT has significant lands that can be developed and big aspirations to build more rental housing for Canada." ■

Content Developed by Wendy Hood-Morris | Designed by Severina Gachparova





The Fight for **AFFORDABLE** Canadian Housing



Written by David Caldwell

Housing in Canada remains a hot issue, with a growing population continuing to grapple with rising prices, inflation, and diminished capacity coming on the heels of the pandemic.

A respected local industry player that's close to this problem is Urchin Property Management Incorporated (UPMI), a member of the strong local industry body, Investment Property Owners



Association of Nova Scotia (IPOANS), and one of the voices bringing clarity to the issue.

Nova Scotia is still among the country's hottest markets, with its capital Halifax now the country's fastest-growing city. Growth in the Halifax Regional Municipality (HRM), comprising Halifax and its surrounding communities, has been steadily accelerating for over six years despite the pandemic, with the province celebrating its one millionth resident in December 2021.

Yet this rapid growth has outpaced capacity, which is further stretched by the rising costs of energy, building materials and labour. With inflation simultaneously on the rise at generation-high levels, costs are going up for everyone.

To compensate, the provincial government has launched an ambitious campaign to ensure steady growth and prevent a recession.

Raising the industry's voice

According to property owners, however, the government is attempting to apply a one-size-fits-all fix across all communities, large and small. They claim such a strategy is short-sighted at best and draconian at worst.

As a result, and concerned that rental property businesses are not being consulted, a group of property owners is working through IPOANS to ensure their voices are heard.

Since 1978, IPOANS has been representing the interests of these member businesses. One such is UPMI.

From UPMI's headquarters in Dartmouth, just across the harbour from Halifax, Ursula Prosegger now owns and manages the company her father Roger, who emigrated from Germany in the late 60s, started in the 1980s. "It's rooted in our ancestry," she says, and she hopes that her own daughter, who works alongside her, will too someday run the family business.

From humble beginnings, UPMI now boasts a portfolio of 480 apartments, 66,000 square feet of office and retail space, and over 150 parking spaces in the HRM. The company manages both family properties and those of other clients, just as founder Roger did decades before. ➤



“Nova Scotia is still among the country's hottest markets, with its capital Halifax now the country's fastest-growing city.”



► UPMI – locally rooted

Like many IPOANS members, UPMI is much smaller than national giants such as Killam REIT. With this smaller size comes better personal local knowledge for Prosegger and her colleagues and a close association with their tenants.

Prosegger argues that the generational ownership also enhances relationships. “This enables reliability, consistency and high level of trust with our clients and tenants because there’s no real change in the point of contact.”

Thanks to UPMI’s profile as both a property owner and manager, she says, it is uniquely qualified to gauge the market. “Being property owners on one hand and managers on the other, I feel like we’re really aware of all the challenges that come with running properties.”

Further, she points out that the company’s medium size allows it the flexibility to react fluidly to challenges, while still addressing administration, maintenance, and leasing. “My clients can be as hands-on or hands-off as they choose.”

Yet in recent years, UPMI and its peers in rental property management have become targets of what Prosegger and her colleagues see as misguided abuse. With the double hit of rising living costs coupled with inflation, she, and the other members of IPOANS feel they’ve had no choice but to raise their own rates to stay afloat.

She argues that, contrary to popular sentiment, rental property owners are not responsible for rising rents. “Actually, property owners cannot influence or control, or minimally control, most of the costs that impact rental properties”.

As Prosegger points out, most of the costs associated with maintaining rental properties – utilities, insurance, interest rates, taxes – are externally controlled and imposed. The notion that rental housing providers “can do whatever they please, whenever they please,” is simply a myth.

The public, she argues, has no idea of the breadth and depth of codes, regulations, and bylaws that must be followed. “It’s not as easy to do whatever you please as media and government and tenant-based organizations think,” she says.

“This solution will take more than cooperation. From an economic perspective, the only factor that will solve the housing crisis is an increase in supply.”



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Bearing the brunt

Prosegger recalls how, in the darkest days of the pandemic and even now, she and her colleagues bore the brunt of societal frustration. "Every other night, we were getting slammed in the media as 'slumlords,'" she says. She recalls how her colleagues originally balked at a public response. "Our industry is not a glamorous one, and most of us do not relish the spotlight for the fear of more negative publicity or aggression."

In her real day-to-day life, in the place of this insulting 'slumlord' label, Prosegger sees herself as a 'parent' – perhaps an over-simplified metaphor, she admits.

"We just want to apply landlord rules consistently and fairly to all tenants. As a rental housing provider, I'm responsible for more than just myself and my micro-environment. I make difficult decisions every day, where I must consider the consequences of the decisions and how they'll affect the property, the building, and all the residents," she says.

This, in her view, is quite like parenting: A property owner is responsible for the welfare of their tenants and integrity of the infrastructure, levels of responsibility the public cannot possibly understand.

"When you're a parent, what kind of decisions you make changes from when you were in a household without children," she says. "You have to make decisions for your entire household, not just 'what's good for me' or 'what's good for the other person.' You're constantly making decisions that are not popular, but the best decisions for the household as a whole."

It is this disconnect with the public, and the years of being vilified on popular platforms, that has sparked Prosegger and others to put their case. While UPMI has traditionally relied on word-of-mouth for its marketing, Prosegger is now speaking out about IPOANS and UPMI's role within it.

"We are working with IPOANS to educate the government, non-profit organizations, tenant organizations and related stakeholders on what our industry really represents, who we are, and what challenges we face," she says. "We believe we can all work together to develop and promote a healthy, cooperative relationship between property owners, rental housing providers and tenants by installing regulations and guidelines that are fair and just for both parties." ►►



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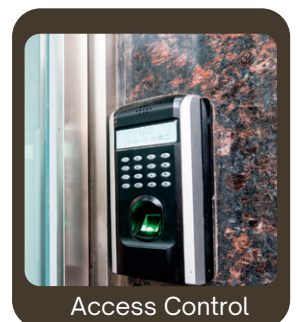
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► Harnessing IPOANS

As an advocacy agency, IPOANS also not only represents property owners' interests but also assembles feedback from members and presents the current views and information to external stakeholders.

In the view of Prosegger and her colleagues, IPOANS is the natural private sector group to help form a public-private coalition to address Nova Scotia's housing crisis. "No one understands the problems and challenges better than the people who house thousands of Nova Scotians each month," she says. "IPOANS speaks for our members and can be a force for good, if the government will ask and if they will listen."

Further, IPOANS represents all areas of Nova Scotia, not just the Halifax area. Therefore, Prosegger argues, it is ideally placed

to help the provincial government craft a strategy that can be suited to communities both large and small.

"By being closest to the market, the property owners are ideally situated to provide the recommendations that will make a difference with the shortest delay," she says. "IPOANS represents property owners all over NS, and with their cooperation, can help end this crisis."

Only through cooperation, she says, can the government hope to craft a strategy to satisfy both tenants and property owners. As she puts it, IPOANS simply wants its voice to be heard moving forward. "All we are asking for is to be a part of the solution by being asked to the table to help forge solutions that will work."



The solution is in supply

Yet this solution will take more than cooperation. From an economic perspective, she argues, the only factor that will solve the housing crisis is an increase in supply.

Pandemic-induced rent caps are not alleviating the shortage, and IPOANS argues that these are in fact diminishing their ability to maintain their properties. Only if the economic cooperation works in favour of rental housing providers and builders can the supply increase, she says. "IPOANS can help the government ensure more units are built by setting the climate for property investment."

As Halifax, Nova Scotia and Canada continue to struggle with a constantly changing economic landscape, a cooperative public-private coalition is essential to addressing the housing shortfall and rising costs.

Through the actions of IPOANS, and members such as UPMI, property owners can make their voices heard and contribute to the discussion and ensure every resident has a safe place to live, securing a stable housing future as we move into the post-pandemic era. ■



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KNIGHT GROWTH STRATEGIES



KNIGHT IN SHINING ARMOUR

Fighting for Housing Affordability

Written by Allison Dempsey

It takes a lot of blood, sweat and tears to transform a vacant, dilapidated building into something welcoming, functional and liveable for tenants who might not meet traditional rent qualifications. Amanda Knight, who currently owns seven buildings around Nova Scotia—a combination of duplexes, a triplex and a fourplex—does just that, embracing the challenge of taking a house and turning it into a home.

“Personally I love the old homes,” says Knight. “I love the character of them, the fact that most of them need some TLC and are much more affordable for me as an individual to get into. I put a lot of my sweat equity into it—obviously not with things that I need tradespeople for like plumbing and electrical, but ripping things out, painting and finishing, and clean-up work. That’s where I spend my time.”

With 17 units in her care in smaller, rural areas of the province, Knight finds those run-down homes in established neighbourhoods where neighbours are happy to see them revitalized and brought back up to spec.

“I’ve taken over a couple of really derelict homes and improved them,” she says. “My first one was a duplex that had been abandoned for a couple of years. A pipe had burst, there was water in the basement, but after we got everything fixed and brought up to code, that duplex is now rented to two young families, a couple and a single mom upstairs with a couple of kids. They love it! It’s attainable and a great, clean little spot.”

One of her other fourplexes, located in a family-friendly neighbourhood and also badly damaged, run-down, and abandoned for months, required three months of hard work to fix up, and is now rented to four young professionals.

“It’s a professional little unit now,” Knight says. “I still have work to do, but it’s a great spot and the young people are happy because they’re all working and they’ve been given a chance.”

This chance to find affordable and clean housing can often be difficult to come by, especially for those just starting out. “One of my tenants is 18, doesn’t have a stitch of credit, doesn’t have any information,” Knight ▶▶





Kevin Russell (Executive Director) and Amanda Knight (Founder of Knight Growth Strategies)

► says. “She’s been fantastic. I was 17 when I moved out, and I said, ‘I’ll give you a chance.’”

Helping tenants is a big part of Knight’s goals, but one that may be threatened as the province’s fixed-term lease is currently under review, or, as Knight says, “under attack.”

“As a housing provider, a fixed-term lease lets me say, ‘okay, you don’t have any credit experience, I can’t call a previous landlord,

but I can call your employer and get a reference that way, I can call one of your teachers, but I’m really taking a risk with you,” she explains. “Also, I have three other residents in this property and I have to look out for their best interest as well. The fixed-term lease I did with this young girl allowed me to put her on it for three months. My rules are the same with everybody: Pay your rent on time, respect my property and have open communication with everything.”

The young woman’s employment references were great, but Knight told her if there was a hiccup in the three months or it turned out to be a party house, her lease wouldn’t be renewed and she could move on and find someplace else.

“I’ve just renewed her for another six months, and we’re talking now only because she thinks she’s going to move out of the province to take a break, and that’s where my open communication comes in,” says Knight. “I said, ‘you’re still technically in a lease with me for two months, but if you want to break it early I don’t have a problem with that because life happens. I just need you to be open and honest with me.’”

Fixed-term leases in the province are a game changer for housing providers like Knight, and if they are eliminated, new



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tenants who don't have any experience or are new to the country through immigration are going to be left by the wayside.

Another area of housing that Knight is just getting into is conversion, purchasing single-family vacant dwellings and converting them into two units. "It's about increasing housing in some of the smaller towns and working with community navigators to find either short-term housing for doctors or professionals who are doing stints with education or upgrading or just filling in for a few weeks or months in certain areas."

Knight thinks people would be surprised by the work property owners are doing, and she finds it wearing when rental housing providers take a beating in the media. "We're working with our tenants to make sure they understand the rules and regulations as well and are held account to them just like we are," she says. "We all need to be."

"I wouldn't be where I am without the work IPOANS does on behalf of housing providers around the province, the connections and the voice they've given me..."

Originally from Ontario, where she also provided rental housing, Knight has always been interested in renovation projects, and enjoys the challenge of a fixer-upper. "Any of the properties I've owned have been ones that need work," she says. "I like to see what I can do and I like to do it at my pace, so I guess it was a natural transition."

The move to Nova Scotia led to owning properties in Truro, New Glasgow, Westville and Pictou, and managing properties in Antigonish and Sydney. It also led to Knight's valuable partnership with IPOANS (the Investment Property Owners

Association of Nova Scotia), a vital voice in representing residential investment property owners.

Upon purchasing her first property in July of 2020, she connected with Executive Director Kevin Russell, who explained the IPOANS process, advocacy, education and member services.

"I knew I needed a strong voice to represent me, because I'm the smaller guy," she says. "I needed support from an organization that had experience with advocacy, specifically with regards to rental housing, and more so in small and rural areas. In Nova Scotia, when you get into some of the smaller communities, unless you've got somebody with a really strong voice you can get overlooked."

She was invited to join as a working board member, which means weekly meetings to discuss, among other issues, changes that impact rental housing providers, from the larger providers in Halifax to the smaller ones, to give them a voice and a different perspective.

Knight also took advantage of IPOANS' variety of educational resources via programs at NSCC (Nova Scotia Community College), in particular the Residential Property Management course. In fact, she considers getting involved with IPOANS one of her biggest accomplishments.

"They've given me the opportunity to participate in numerous surveys and discussions, but more importantly I've been asked to sit at the table with decision makers in this province with regards to things that pertain to rental housing," she says.

If that's her biggest accomplishment, Nova Scotia's two percent rent cap is her biggest challenge, she says, coupled with skyrocketing prices. In November 2021, her heating oil cost 85 cents/litre for her Truro triplex compared to her April 2022 bill of \$1.97/litre, an annual rise from \$2,975 to \$6,895, a ▶



i Bathroom renovation - before



i Bathroom renovation - after

▶ \$3,900 increase on one property on heating oil alone. The rent cap—the amount she can increase her tenants’ rent for the year for those three units—is \$708/year combined between all three tenants.

“This rent cap has crippled me,” she says. “It doesn’t take into consideration that people are now working from home, so instead of using the company’s bathroom, sinks, kitchens, you’re using your own. If you’re renting, the property owner also has an increased cost in water consumption as well.”

The overall cost of property maintenance and all trades costs have also gone up, along with insurance and basic appliances. “I have appliances that are over ten years old. We know they have a limited lifespan,” says Knight. “We know something is going to need to be replaced. I don’t have the money set aside to be able to do that now. I’ve got water heaters that aren’t efficient. I want to replace the water heater to improve efficiency, but where do I get the money to replace it, and what if something goes after the water heater? With that two percent cap, we’re crippled.”

If her heating bill goes up 45 percent, she’s not going to give tenants an equivalent rent increase, she says, but she did work on rent increases with two of her tenants before the cap was extended, an agreement that worked out to \$45/month.

“The tenant was agreeable to it because they hadn’t had a rent increase by the previous owner in over 10 years and was looking forward to the much-needed upgrades in their units,”

she says. “Some of their units are very dated. I buy old buildings. I don’t buy them in pristine shape.

Before it could be finalized, however, the rent cap prevented her from putting those agreements in place. “That’s one of the big things that really bothers me and I think we lose sight of this,” Knight says. “I engage with so many property owners and they all say the same thing: We wanted to put heat pumps in so we could we could improve efficiency and also cool the place in summer, and now we can’t because we can’t increase the rent to offset the cost to put it in.”

“A pipe had burst, there was water in the basement, but after we got everything fixed and brought up to code, that duplex is now rented to two young families.”

When Knight initially looked at purchasing and rehabilitating these properties, she did so under the assumption the cap would be eliminated under the new government, or at least be tiered to recognize the challenges of the small and rural landlord, as well as those who maintain older properties.

“I’m buying homes that are 80 to 100 years old, and all I’m looking at [are expenses],” she shares. “Things are just deteriorating. I thought, ‘even if they tiered the rent cap to account for some of these older homes, I can still jump into this, I can still offer housing and make enough money to have some set aside if

something happens, and I'm not pulling out of my own savings to deal with it and can still offer attainable housing to people.”

Unfortunately, the new government—which guaranteed the cap would be eliminated fully—instead extended it until December 2023. “Between what’s going on in the economy and the fact they flat out lied, it puts me in a questionable position as to what else I invest my time and energy in if I’m capped at what I can do.”

This leaves Knight not knowing what her goals and milestones will be during such an uncertain time. She is certain, however, of her dedication to her work and the relationships she’s made.

“I wouldn’t be where I am without the connections, the work IPOANS does on behalf of housing providers around the province, and the voice they’ve given me to speak on behalf of myself as well other small and rural providers,” she says. “However, my goals are directly impacted by the current government’s position on housing, which is preventing me from recouping any of my skyrocketing costs and in turn preventing me from maintaining the current housing I provide.” Knight fully agrees with IPOANS’ stance that “the most affordable rental housing is the province’s current rental stock.”



This government needs to engage with small rental housing providers across the province to develop practical incentives and support that can be implemented quickly and efficiently, she adds. “Without trust and confidence in government policies, setting goals becomes a reactive response, not a proactive action.” ■

Content Developed by Wendy Hood-Morris



Amanda Knight (Founder of Knight Growth Strategies) and Kevin Russell (Executive Director)
IPOANS Innovation and Excellence Awards in May 2022



Apartment Communities Coming to **WHERE YOU ARE**



Northumberland Properties

Written by Margaret Patricia Eaton

Andrew Cameron, Vice-President of Northumberland Properties, is a man on a mission. He believes that everyone – especially seniors – should have access to affordable and accessible housing wherever they live and should not have to trek to urban areas to find it.

Northumberland Properties, of Yarmouth and Amherst, Nova Scotia, designs, builds, and manages properties, bringing options in rental, size, and design to those who live in small towns and rural areas.

Cameron, who grew up in Amherst, told us that in 2009 he and his wife, who

were teaching and developing curricula for ESL programs in Osaka, Japan, were considering a return to Canada. At the same time, his father, Gordon Cameron, deciding to sell his Honda dealership in Yarmouth, began investigating other business opportunities and invited Andrew to join him. ►►

► A community need

Cameron says his father had recognized a need for rental housing in Yarmouth, NS. This was especially true for seniors who were downsizing and wanted to live independently. They required smaller, barrier-free living spaces as opposed to the older two- or even three-story houses they owned.

Many of these houses, he says, needed a great deal of maintenance and caused much inconvenience, for instance if relying on wood for heating, with the consequent chopping and carrying inside.

“We had it fully rented while it was being built, and we thought, this is great, let’s do another one. And it was rented and then we did another and another.”

“My grandmother, for example, with severe rheumatoid arthritis, had to get down six steps from her back door to reach the driveway in icy winter conditions. That was enough of a worry for her that in winter she would rarely go out, and so lost connection with the community. Seniors lose freedom when they are unable to go out or even get around inside their own homes. Those sea captain’s or Victorian houses or farmhouses are lovely, but a lot of challenges come with them,” he shares.

“Our plan was to start with one ground-level, four-unit building and rent it, and then decide if we wanted to do another. But we had it fully rented while it was being built, and we thought, ‘this is great, let’s do another one.’ And it was rented and then we did another and another. We just kept going, because it seemed that people needed this kind of apartment in Yarmouth, so we never hit that spot where we had to wait to see if the demand was there,” Cameron says.

That year, 2010, may not have been the most promising time to start a new business, Cameron admits, as the country was just coming out of the 2008 depression. Then in 2009, the government dealt Yarmouth an economic blow when it cancelled subsidies to the ferry service that connected Yarmouth with Bar Harbour, ME, resulting in the loss of 120 jobs and a sharp decline in tourism. (Fortunately, the ferry re-launched its service of scheduled crossings from May through October in 2022.)

“The closure impacted the economy and the psychology of the area,” he says. “It created challenges for construction funding, but we tackled each challenge as it came up, because once you start a project, you don’t have the option not to deal with it. You look at the problem in front of you, decide the best way – and then you deal with it.”

 Andrew Cameron
Vice President





Twelve years later

In 2015, Cameron, his wife, infant daughter, and two dogs, moved back to his hometown of Amherst, opened a second office, and began construction, recognizing that Amherst's central Maritime location offered options for further expansion in northern Nova Scotia and south-east New Brunswick.

Today, Northumberland Properties includes a total of 206 pet-friendly rental apartments (120 in Yarmouth and 86 in Amherst) with plans to construct another dozen in Amherst this year.

These include a mix of two-level, two-bedroom town houses, designed for professional people; two-bedroom villas, with or without attached garages; two-bedroom suites designed for people who want a smaller space, and one-bedroom suites, designed for those with fixed incomes of \$33,500 or less per year.

Rent for these one-bedroom suites is \$795/month and includes appliances, washer and dryer, utilities, snow removal, and lawn maintenance. They are interspersed among the higher-priced units and feature the same exterior finishes to avoid any suggestion of "affordable housing." "We treat everyone the exact same way," Cameron says.

Each unit, no matter the size, is constructed as part of a town-house building, with between four and six units adjoined. Each has its own front and back entrance with rear patio,

driveway with parking space for two cars, and a garden space for flowers or a vegetable patch.

Each unit also has its own individual air exchanger, so there is no cross-contamination between units of airborne particles, a boon in the age of COVID. The newer units have mini-split heat pumps/air conditioners, and there are plans to install these in the older units.

While some of the units meet the official guidelines for wheelchair accessibility, most are designed as wheelchair friendly, with 36-inch-wide doors, open concept living areas, walk-in showers, grab bars, and levers instead of knobs on doors and faucets, helpful for people with arthritis.

"It's those little things that make it easier for people to remain independent and look after themselves," Cameron says. He notes also that there are no carpets, and floor and counter-top surfaces are easy to clean.

"We have dedicated staff and we take time to develop relationships with our tenants. If they go to an apartment to fix something, we encourage them to stay and chat for a few minutes and perhaps change a light bulb if someone has trouble getting up on a step stool. I want our tenants to know we value them, that we're there to help and we want to give them that extra care." ➤



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► IPOANS – community service

As actively as he maintains relationships with tenants, Cameron fosters connections with colleagues, something he's been doing since 2018, when the company joined IPOANS (Investment Property Owners of Nova Scotia).

Established in 1978, the association is the collective voice representing residential property owners, with a focus on providing advocacy, education, and membership-services programs.

According to Cameron, IPOANS has done an excellent job helping members deal with the changes that were precipitated by COVID, providing information and advocating correct strategies for dealing with the pandemic. IPOANS also does an excellent job of continuing education for landlords, updating them on changes to programs, including government funding sources.

He goes on to say that prior to joining IPOANS he was concerned that rural landlords were being forgotten, "because rural areas don't get heard from as much, but IPOANS gives them a voice."

It was this concern that prompted him to take advantage of the association's advocacy services. "I found that Kevin Russell [Executive Director of IPOANS] has been very open to talk with me, listen to the concerns we have, and work those concerns into advocacy issues that he's taken on."

Additionally, Cameron stresses the importance of landlords maintaining positive working relationships with all levels of government – municipal, provincial, and federal.

Aiming for equity

Much attention is focused on affordable housing in urban areas but, as Cameron explains, accessing funding for construction in rural areas through government programs has some difficulties – and surprising outcomes – when the rules designed for urban areas are applied to rural areas. "Equal doesn't always mean fair," he says.

For example, one of the government programs to which construction companies can apply for funding for affordable housing is based on how close the site is to public transportation. The closer it is, the more likely the project is to be approved. But there is no public transit in rural areas or in most small towns and there is no provision for that.

For instance, Yarmouth, (population 6,830) a progressive small town, does have public transportation, while Amherst, slightly larger with a population of 9,400, does not. Fortunately for Amherst citizens, Cameron was able to get an exemption to build affordable housing there. The alternative was that people in need would be driven to migrate to Moncton, NB, the nearest urban centre, placing an added burden on that city's already stressed capacity.

Another hurdle for construction companies wanting to build in small towns concerns the number of units.

Cameron says that "typically, Housing NS would agree to fund half the units in a proposed building, with a minimum number of four. So that would mean, to get funding, we would have to construct an eight-unit building. That would be fine in a centre like Halifax, but in a town like Amherst, it's more





challenging to construct an eight-unit building, because of municipal zoning regulations, than a four-unit that doesn't have all the red tape," he explains.

"Then if you look at smaller, rural communities in the area that, unlike Amherst, don't have municipal services, it's even more challenging to build larger buildings. But if smaller projects could be done, then not-for-profit groups could take them on," he says.

"People shouldn't have to leave their communities for affordable, safe, accessible housing. Someone shouldn't have to leave Joggins [home of the famed Joggins Fossil Cliffs and an UNESCO World Heritage Site] and move to Amherst where they have fewer connections, or leave Musquodoboit Harbour where they have lived all their life and move to Halifax," says Cameron. "That shouldn't have to happen, and programs should be designed with these conditions in mind. All across the country there should be programs designed for rural areas, programs for urban areas the size of Halifax, and programs for large places like Toronto, so that housing needs are met in an equitable manner."

In addition to benefiting rural areas, Cameron maintains that providing a variety of housing solutions would relieve the stress on urban housing, so that in the end everyone benefits.

Small town champion

Cameron is so passionate about maintaining viable small towns, he started another organization, The Centre for Small Town Success.

"Through it, I want to look at the systemic issues that are preventing small towns from thriving and I want people in small towns to have the same opportunities and same controls over decision making that they had in the past," he explains.

"But communities are disappearing — the towns of Springhill and Parrsboro have been dissolved and no longer exist as municipal units. They used to have their own mayors and councils but now they have been folded into much larger districts. It's hard to quantify, but people lose hope when they don't have control over their own lives or their town's destiny," Cameron shares.

"My thinking is if governments can create programs to help with housing in small communities, we could keep more people in them, but we've seen businesses leaving small towns. They move to urban areas and that puts pressure on the cities with regards to housing. If we could get more jobs back into smaller communities, it would take the pressure off the cities, and make it possible for people to live where they want to live." ■

BRINGING A FAMILY VISION TO THE HALIFAX HOUSING MARKET





COSMOS

PROPERTIES & DEVELOPMENTS

Written by William Young

Rental agency and property developer Cosmos Properties and Developments of Halifax, Nova Scotia, Canada constructs and manages its own buildings. The company has been in business for over thirty-five years, since Founder and Project Manager Peter Giannoulis, Sr. parted ways with brother and original business partner Steve so each could build individual portfolios.

The Giannoulis brothers first emigrated from their native Greece to Nova Scotia in the 1980s, and after Peter graduated from Dalhousie University, opened a small family restaurant in downtown Halifax before purchasing a small building in the north end of the city. Peter Sr. grew his enterprise from there into a profitable business, and through “lots of hard work and

sleepless nights,” as described by his daughter Amanda, purchased land in downtown Halifax and the Clayton Park area (specifically apartment buildings in the latter).

Amanda became more involved in the business after coming on board in the spring of 2000, after graduating from Dalhousie herself, as a rental agent and assistant property manager, having loved the business since she was a teenager. “I rolled coins for the laundry machines, collected rent, mowed the lawn,” she recalls. Amanda and her siblings built their own portfolios by working for the company. She now works in property management and customer service alongside her brother Peter Jr., who works in maintenance and building development. ►►

► Cosmos is best known for the Rosewood and Woodcliffe apartment complexes in Halifax, as well as the ongoing development of Grandhaven Estates. It is also recognized for the Comfort Hotel in the Bayers Lake area, as well as the new Halifax Tower Hotel, solely managed by Amanda's sister Stephanie Giannoulis.

“Cosmos is best known for the Rosewood and Woodcliffe apartment complexes in Halifax, as well as the ongoing development of Grandhaven Estates.”

Amanda also mentions her father's 'baby,' the Bedford Basin Farmer's Market, as a beloved side project of his that he frequently shows off to developers. She proudly points out the attention to architectural details across Cosmos properties, which combine traditional and modern façades to create more unique

transitional-to-modern interior designs. This approach allows the company to follow trends while remaining classic in its designs.

When it comes to the company's philosophy, the familial focus is even clearer as Amanda says that it is all about a shared vision. “Every building and venture we do is based on a vision... It's a family business. We plan projects together before they are put on paper through discussion and teamwork.”

Strong relationships with both builders and with clients are the key to this vision, with some clients having been with Cosmos for over thirty years. The quality of these relationships matters on every level, even down to choosing the materials and design that will stand the test of time.

Cosmos has maintained a good reputation with its clientele, and its customer service is continuously improving. Attention is also paid to keeping Cosmos' nearly-150 employees happy and engaged in their work; as the industry is notoriously





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competitive, all levels of the business want to be as hands-on as possible in relationships and in building communities.

Going the extra mile is something that Cosmos does in every aspect to create a positive experience and offer something special to residents. Amanda cites common spaces for residents to gather in its buildings as an instance of this, noting that even more of these spaces are being created due to the after-effects of COVID-19 as people are working from home more and need communal spaces to gather and be social.

Cosmos also routinely offers its lounges, event centers, and lobby areas for local community efforts like blood clinics, flu clinics, municipal elections, charity events and fundraising, and business start-ups. Amanda feels that people around the city do want to get back out, but fear and doubt still linger around COVID-19. Cosmos always wants to keep tenants safe and happy for the good of their mental health, but Amanda recognizes that it is up to the company to create those spaces in the first place.

The COVID-19 pandemic did not spare the rental and development spaces, producing delays and high prices in building development; however, although finishing projects has been challenging, Amanda believes that the sectors Cosmos

intersect with have not been affected as much as other industries. Now that movement is happening in the market after the height of the pandemic, companies like Cosmos are beginning to see rental prices on the rise, whether due to property taxes, water and power bills, or the current two percent rent cap in place in the province. She observes that smaller buildings are unable to maintain operations and are either going bankrupt or selling, a trend that may continue until the cap lifts in December 2023. ▶▶





► Nova Scotia is currently experiencing an affordable housing crisis, with very few to no units available. While the city has approved upcoming projects and many are under construction now, there is still an issue of affordability. Amanda admits that developers and landlords have gotten heat from the public because of this housing crisis but counters that the government must step in at this point to make more affordable housing.

“Amanda Giannoulis is firm that the government needs to be encouraging partners in helping development in Halifax and in making the housing market more efficient and balanced.”

“We are the builders; we are in the private sector. How are we supposed to build and maintain affordable housing when prices have skyrocketed? Inflation is soaring, there are supply chain issues, building materials have increased [in price]; the government must step in and put a stop to this profiteering practice. It must start regulating these costs in order for the inflation to come down.”

She also believes that the public must be better educated on the effects of the rent cap on building owners and maintenance. Amanda has seen a few unscrupulous landlords increase rent by as much as 200 percent without the rent cap, which she believes makes the industry look bad. Cosmos, on the other

hand, is concerned with keeping customer satisfaction high and is more likely to only raise the rent by no more than \$50 to \$100 annually for renters and not without paying attention to an individual renter’s needs.

The goal of Cosmos within all of this is to keep communication open as builders and landlords and find the right solution. Cosmos is still committed to the province in which it made its name, especially with it experiencing a continued influx of new people from abroad and other provinces. “People have chosen [Halifax] for a reason,” so Amanda is firm that the government needs to be encouraging partners in helping development in Halifax and in making the housing market more efficient and balanced, even if the projected solution timeline is several years.

An entity that has proven to be a voice for renters and property owners in turbulent times for the province is the Investment Property Owners’ Association of Nova Scotia (IPOANS). Cosmos has been a standing member of IPOANS for over a decade. The company has worked side-by-side with IPOANS to make and propose changes to the province’s Residential Tenancies Act (RTA) and has backed the organization all the way to support local developers.

Cosmos has also garnered a number of awards from IPOANS, notably ‘Development of the Year’ some years ago for the inaugural building in Grand Haven Estates and ‘Pillar of the Year’ for founder Peter Giannoulis. This year has also seen Cosmos earn the award for ‘Income Property Owner of the Year’ at

the IPOANS Gala & Award dinner, a distinction that recognizes property owners that demonstrate management excellence and professionalism as well as exemplary customer service, property maintenance, and active community involvement. Amanda remarks that gaining recognition from IPOANS is its own reward, and it is a huge boon to be able to have a place to voice concerns in the development industry.

Cosmos' Halifax Tower Hotel is set to open June, 2022, itself a long-awaited project for both the company and the city of Halifax. Amanda touts the hotel's lounge and restaurant areas, as well as a planned cocktail bar on the top floor. Cosmos is also finishing its project in Grandhaven Estates, in development since 2013 and with a projected completion date of 2024. After that, the family will likely take a step back and see how things go.

"My father and brother, Peter Jr. are quite active; who knows what they may come up with?" Amanda chuckles as she asks the question, but she does know for certain that the focus of Cosmos will be, as ever, on its clients, especially during a difficult time for housing in Nova Scotia. "It's one thing [to build] a building, but it's another thing to retain, maintain, and keep customers happy," a set of challenges that the Giannoulis family has a lot of experience in accomplishing. ■

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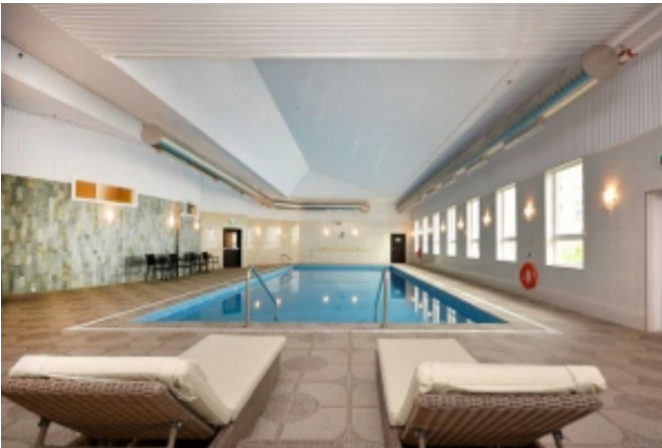
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Written by Allison Dempsey

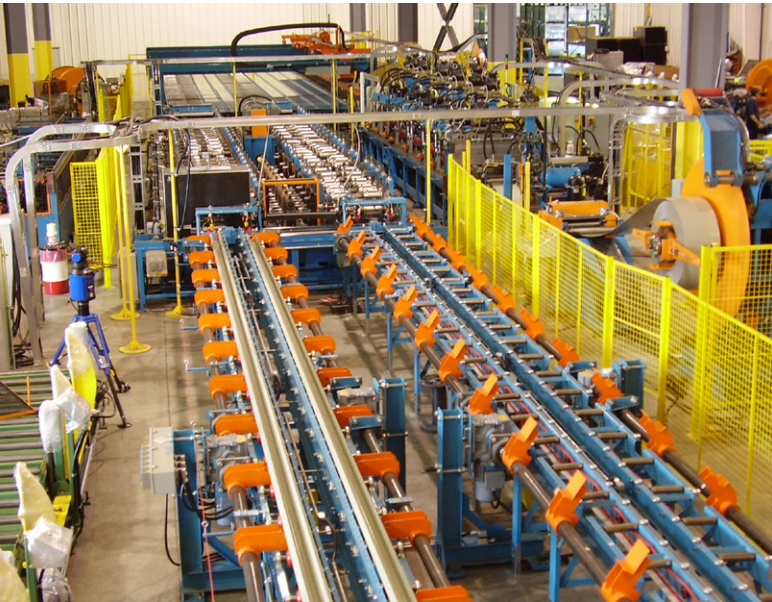
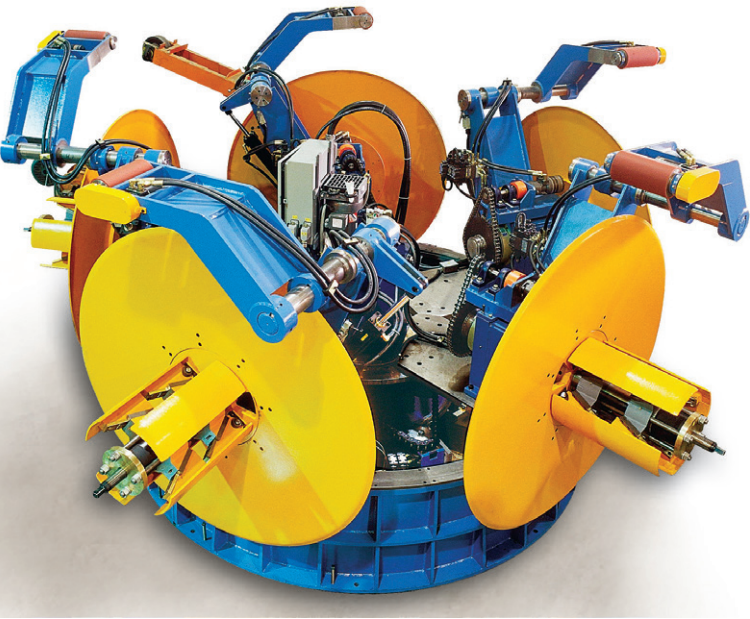
What began as a one-man operation in 1972 has since flourished into a global enterprise with manufacturing locations in both Canada and India, an admirable feat that Samco Machinery Ltd. proudly embraces. A true family business, Samco was founded by Joe Repovs. The company is now run by his son, who carries on the goal of creating customized roll forming machines, value-added solutions and coil processing equipment, and providing innovative and unique services that meet and exceed specific customer needs.

“We’re a second generation business, and I’m the second generation,” says President and CEO Bob Repovs. “I’ve been here 25 years and over those years we’ve done a lot of amazing things. One of the major areas we really focus on is our people, and that’s never changed.”

In fact, Samco’s motto is ‘People. Products. Passion.,’ a maxim that embodies the company’s overriding principles in conjunction with its Patriot Values, an acronym for passion, accountability, trust, respect, innovation, open communication and teamwork, all essential to its culture, adds Repovs.

“Those are our Rules of Engagement, how we operate and make things happen throughout the company,” he says.

With manufacturing facilities built to simulate the plant of any customer, along with various adaptations, expansions and modernizations over the years, Samco produces the highest quality roll forming equipment, with its main design and manufacturing hub housed in its 164,000-square-foot Canadian facility. Here, equipment is designed and built for ►►



► a variety of industries including construction, automotive, racking and shelving, garage door, and HVAC, going from a coil or a piece of sheet metal to a finished product through a series of multiple operations including in-line punching, bossing, and welding.

Vertically integrated across one location for those diverse industries, Samco has all the necessary ingredients including Wire EDMs, milling machines, cylindrical grinders, and a CNC Machining Center. The company's impressive Tool Room assembly also assists with fabrication of roll forming lines and helps the design department.

"In the old days, the machines ran slower, with roll formers running at 50 feet per minute," says Jaswinder Bhatti, Vice President, Applications Engineering. "It was a lot easier to handle those manually. As time passed, those machines ran faster and now we're running machines up to 400 or 500 feet per minute. Now humans cannot deal with the way the machine processes the material."

"People have been at the core of this company for the past 50 years and they still are."

Due to both progress and the onset of COVID, designing material handling systems has become even more challenging," he explains.

"Due to COVID, people couldn't be close to each other, but sometimes you had to put two or three or four people together in order to work with the incoming and outgoing material," says Bhatti. "Now we need to come up with something where you don't need any human interaction."

Employee shortages have also played a role, in part due to COVID. When you have machines running but no employees at the end to handle products, automation becomes even more vital.

"If you don't have automation and employees may not be able to show up, the machine works for nothing because you can't produce anything," Bhatti says. "Material handling automation has been a big accomplishment any company can have. It's never-ending because technology keeps changing."

Along with advanced automation, Samco is also proud of its efficient project management system. "Once the project has launched, each of our projects is divided into different stages, starting at M1 and going all the way to M13," says Dhruv Pandit, Sales & Marketing Director. "There's a specific project manager managing each project, so if a customer has any

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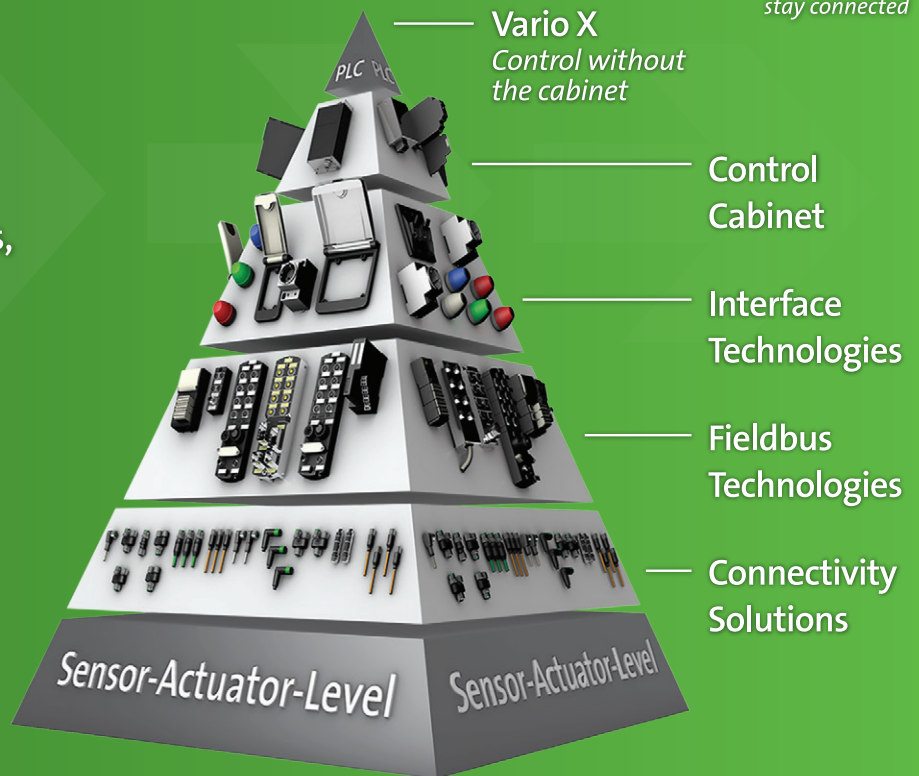
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ques-tions or concerns they want to understand about where the project is, they have one go-to person."

M1 and M2 involve understanding the requirements for the customer and for the launch, which happens at M3. "M4 is an important stage for us," says Pandit. "This is where the engineering team at Samco talk to the engineering team of the customer's to try and understand exactly what their actual requirements are."

Essentially, Samco strives to maintain open communication between the company and its customers, gathering requirements initially as a sales team and talking to managers and higher-ups in the company before proposing a solution. Often, Pandit says, there's a disconnect between what management wants and what the company requirements are.

"Our project management system gives us the opportunity to talk to the people who would actually be using the machine," he says. "We bring them into the conversation and that's how we work with them to try to understand."

This could be something as simple as how the factory isn't tall enough to accommodate a machine, or in the case of a material handling solution, a pillar somewhere in the facility ➤



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► could impede how Samco is designing the machine, which management may not be aware of.

“When we talk to the facility staff, engineers and floor manager, that’s when those challenges come to us,” says Pandit. “We learn about those challenges, and our engineering team sits down with the customer.”

Some customers will come to the team with an established scope and know exactly what they’re looking for, adds Bhatti, and then Samco will design the machine accordingly. “Other customers come to us with challenges they have. They’ll say, ‘that’s what we’re doing right now but it’s not working. We’d like to do better than this, and how can you guys help us create the scope for us?’”

“Along with advanced automation, Samco is also proud of its efficient project management system.”

Samco interacts with a customer in the initial stages, addressing challenges and issues and ultimately creating a solution.

“It could be a challenge that could even come three or four years down the line,” adds Pandit. “Sometimes we get customers that come back to us and say, ‘we have this machine that used to produce this product, but there’s another product coming to market which is in a similar family of products, but it has some variances.’” Samco then goes back to what they have

designed to see how they can accommodate that new family of products, providing tooling or other changes.

All three agree the primary objective they’re aiming for is open communication, ensuring the customer talks to them and they talk to the customer to understand what they need and then provide them with what they need. “Sometimes it’s that conversation that helps us all understand,” says Pandit.

Aside from that challenge, Samco’s biggest hurdle over the past few years has been the supply chain, and managing that by learning to adapt, going virtual, and making positive changes.

“If customers are far away, now we do more Zoom or Teams calls when we present things,” says Repovs. “We do virtual tours with our clients. We’re more creative. We use technology better as a result of COVID because of that learning process.”

Labour has been another ongoing challenge in terms of not only a shortage of workers, but employees retiring. This has meant going into schools to promote what Samco does.

“We now have a young generation, we have new apprentices and eager beavers learning the business,” says Repovs. “Then we have some of the older generation class that are very knowledgeable and have years and years of experience, like Mr. Jaswinder Bhatti here, sharing the knowledge to the younger generation.”

It’s a really exciting time, he adds, making the effort to go after the colleges and universities and getting out to high schools.



"It's about selling yourself and your company and showing them some of the technology we're building, which is pretty amazing," Repovs says. "We have some successes and you just work hard at it. When they come on board, you also have to know how to onboard them. That's another whole process because they don't come with a lot of experience, obviously, literally out of school."

"Each department has its own training centre, and that's part of a requirement that we have, where everybody's training each other," says Pandit.

Along with bringing in a younger generation, Samco looks to continue roll forming, along with its innovative and unique approach to building machinery while also building up its fabrication division in an ongoing effort to be a "one-stop shop," says Bhatti.

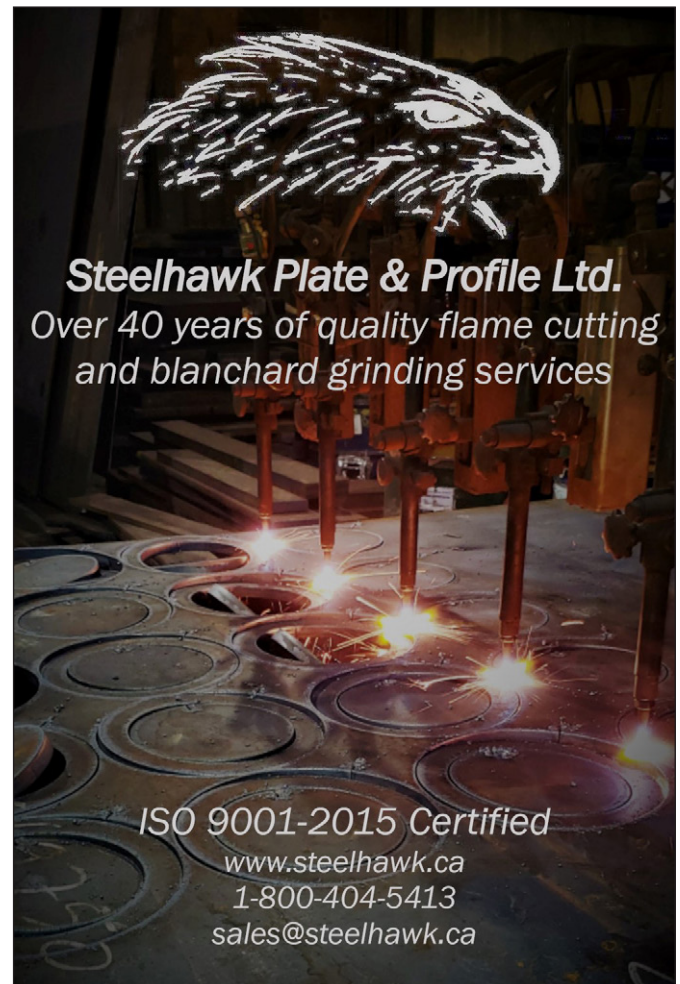
"A customer comes to us with some low volume, pays for the tooling, and we do production for him, and eventually if business picks up and he can afford the machine, he buys the machine from us," he says. "We have vertically integrated, and will eventually come up with something else in the future to make our offering even more unique."

"We've also been here for 50 years so that itself is a great achievement," says Pandit. "We're looking forward to another 50 years, but also our 10,000th order is coming up soon, something we're all working toward."

Pandit also emphasizes that Repovs makes a point of walking the facility floor every morning. "Bob knows what's going on, what's coming in, what's new, and at the same time he knows personally most of the people by name," he says. "The fact that he goes around and walks with them adds a personal touch to every single employee. It makes them feel good to work in a company where they know the CEO. To me, that's an important aspect which brings us back to the very first point: people."


People have been at the core of this company for the past 50 years and they still are, Pandit stresses. It's what really sets Samco apart because it makes people personally invested in the company.

"We've got our equipment in 35 countries and we're proud to say that we have 42 different nationalities working within our operation here in Toronto," says Repovs. "We have a wall of flags on our wall in the building that really represents our people and our diversity. It's something we're really proud of alongside our values and who we are as a business." ■



BREWING UP NEW CUSTOMERS & PRODUCTS





Written by Nate Hendley

Specific Mechanical Systems is at a turning point. The Victoria, British Columbia-based firm specializes in the design, manufacture, and installation of brewing and distilling equipment for alcoholic beverages.

When profiled in April 2018 for *Manufacturing in Focus*, the company was primarily focused on the craft beverage sector. Since then, Specific Mechanical has expanded its presence in food production, introduced new products, and added large-scale commercial clients. The company's current goal is to continue growing without losing its commitment to artisanship and quality.

“Specific Mechanical has expanded its presence in food production, introduced new products, and added corporate clients.”

It also makes equipment for non-food sectors, including wastewater treatment, the oil and gas industry, and even the cosmetics and makeup industry where its systems are used for extracting essential oils from plant matter. However, “We’ve really focused our work in food and beverage,” says General Manager Reo Phillips. “There’s been a big uptake in being self-sufficient within North America, with our food production, our food sources, and our food supply... We are doing a lot of work manufacturing equipment for general food production... whether juices, sauces, or soups for consumer consumption, or systems for pet food production.”

New products include a beverage canning machine and a system for continuously distilling spirits. New clients, meanwhile, include “some of the larger, well-known vodka, whisky, and rum distilling companies in the world,” he continues.

Phillips makes clear that the company has not abandoned its roots. Even as Specific Mechanical ventures into large-scale equipment manufacture for larger corporate clients, the company continues to develop solutions for craft brewers and distillers. Regardless of size and scale, all products are designed with an artisan’s touch. ▶



"In addition to designing and building these items, the firm will install its systems anywhere in North America."

▶ "Pretty much everything we do is somewhat custom-made. We follow basic first principles and design concepts, as well as food processing regulations and procedures, but at the end of the day, every single food and beverage producing facility out there has their own unique requirements," he notes.

He draws a comparison to custom-designed kitchens. While all kitchens share common elements such as cupboards, stoves, fridges, and countertops, each custom kitchen has a specific configuration and appearance. The same can be said for systems built by Specific Mechanical.

The company produces fully automated brewing systems, including brewing equipment that can accommodate production of greater than 100 barrels of beer. Distilling equipment includes copper and stainless steel, or hybrid pots that can accommodate anywhere from 500 litres to greater than 10,000 litres of distilling wash. Industrial products range from stainless-steel tanks to pressure and food-processing vessels,

wastewater treatment tanks, and more. In addition to designing and building these items, the firm will install its systems anywhere in North America. Specific Mechanical has also sold and shipped products to clients in Europe, Asia, Australia, New Zealand, and Central America as well.

Its new continuous column system allows for the uninterrupted distillation of spirits whereas bourbon, whisky, and vodka, have traditionally been distilled in batches. "It might take five to ten hours to generate a batch of distilled spirits, which you are then going to age and bottle. Only when one batch is done can you start another batch," he says.

The continuous column distilling system from Specific Mechanical offers an alternative to this stop-and-start process. Fermented wash or mash is fed into the system and, "instead of being limited to running four, five, ten hours then starting an entire new batch, an operator continually runs the column as long as is needed, producing far greater output than the traditional pot still systems," states Phillips.

“Our products don’t sell themselves.”

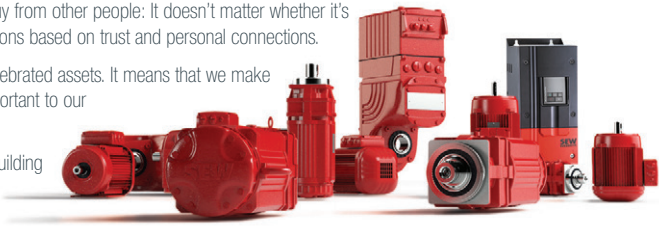
“It’s about who you are buying from, not what you are buying. People buy from other people: It doesn’t matter whether it’s an online purchase or a face-to-face interaction, customers make decisions based on trust and personal connections.



That is why our value-added service is one of our most celebrated assets. It means that we make that extra effort to understand and appreciate what’s important to our clients.

Our approach isn’t about pushing product; it’s about building valuable partnerships that drive success.”

Anthony Peluso
Vice President, SEW-EURODRIVE CANADA



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Specific Mechanical has also developed a unique canning machine. Built for the craft distilling and beverage markets, this machine will be used to can nearly any liquid, including beer, RTDs, wine, juice, and other liquid refreshments.

“It’s designed for the thirty cans per minute market with future models supporting up to 120 cans per minute in the roadmap. It can accommodate any can size... Within ten minutes, it can [be readjusted] to support other can sizes. So, if you’re running one product line which uses a standard 355 ml can but then you want to run another product which uses a different can style, you can change over and use the same machine. Up to this point, you would typically have to either buy separate machines or undertake a major changeover for each can style,” he points out.

The canning machine was unveiled this spring at the CBC Craft Brewing Conference in Minneapolis. It is currently being beta-tested in the brewery environment. “Our plan is to have that beta testing completed by the end of summer and be ready to ship units in the fall,” says Phillips.

On top of these new products, the company is “always making enhancements” to existing equipment, he adds. “We have a research and engineering department that is consistently coming up with new ways of doing things. Enhancing the efficiency of our equipment is really the big push right now. If you can make equipment that’s more efficient for the end-user, even if only two, three, five percent more efficient, that will have a large impact on production throughput.” >>



▶ The company's core products are proprietary, and all engineering, design, manufacturing, and fabrication are done in-house. Specific Mechanical operates a 50,000-square-foot facility in Victoria and a roughly 20,000-square-foot space in the state of Nevada. Discussions are also underway regarding further expansions.

"It's something we're looking at right now. Because we're on the West Coast, we ship a lot of our equipment to the East Coast and south of the border into the United States. We're in the process of looking for an East Coast facility as well as a Southeast facility in the U.S.," says Phillips.

Given that the company's equipment is used to make products for consumer consumption, quality standards are extremely high. Among other industry benchmarks, the company has certification from UL, Underwriters Laboratories of Canada (ULC) and Occupational Safety Standards of Excellence (OSSE)—a health and safety management program for British Columbia-based manufacturers. The firm's pressure vessel design and

manufacturing shop has American Society of Mechanical Engineers (ASME) certification as well.

The advent of COVID initially had a massive impact on Specific Mechanical Systems. The pandemic shuttered most bars, restaurants, clubs, and sporting venues. Early on this proved devastating to brewers and distillers that produce alcoholic beverages for such places. Thanks to the near-closure of the hospitality industry, at the time many orders for brewing and distilling equipment were put on hold.

The result was "a very, very immediate slowdown in our business," he recalls. "We saw nearly our entire book of orders put on hold or delayed by our customers."

Despite this unexpected calamity, Specific Mechanical was determined to retain its staff while keeping workers safe. Employees were given new assignments and job-sharing was implemented, along with daily health and temperature checks, masks, and social distancing. Dividers were put up in





“On top of these new products, the company is ‘always making enhancements’ to existing equipment.”

workspaces to enforce a two-meter distancing policy for staff.

COVID also threw the company a curve ball in terms of promotional activity. Traditionally, trade shows represented “a big part of how we present ourselves in the industry,” notes Phillips. When the pandemic closed most in-person industry events, Specific Mechanical Systems enhanced its online and trade magazine marketing efforts.

There was a silver lining to the COVID crisis; faced with unexpected downtime, the company decided to double down on research and development. During the lull brought about by the virus, the company developed its continuous column system and beverage canning machine.

Now that the impact of COVID is receding and the hospitality industry is returning to life, business is on the upswing. The company employs between 80 to 85 staff, roughly the same number of personnel as reported in April 2018. To join, it helps to have some engineering, fabrication, or manufacturing experience, although the company primarily wants

people with “the right attitude, the right work ethic, and the right drive... even if they don’t have the exact skill set, we know that for the right person, those skills can be taught,” he notes.

Not counting COVID, the company faces two big challenges: finding enough space and finding enough workers.

“As we move into the commercial-scale food and beverage processing systems... we need more space to build these larger systems... The other immediate challenge we have, that everyone is having currently, is just finding staff resources. The job market in both of our locations in Victoria as well as the Nevada location is very, very tight, especially for skilled trades,” explains Phillips.

That said, the company is dreaming big. “Ultimately, our overriding goal is to become the leading supplier of craft and commercial-scale food and beverage processing equipment in North America. We see a path to being able to accomplish that. We expect in five years to have continued to significantly expand, with facilities throughout the U.S. and Canada,” he states. ■

A woman with curly hair, wearing a light blue button-down shirt and a black headset with a microphone, is smiling and looking to her right. She is holding several boxes of 'Kingdom Hearts' cards. The background is a warehouse with blue shelving units filled with boxes. The text 'A Gem AMONG THE HILLS' is overlaid on the image.

A Gem

AMONG THE HILLS



Written by Claire Suttles

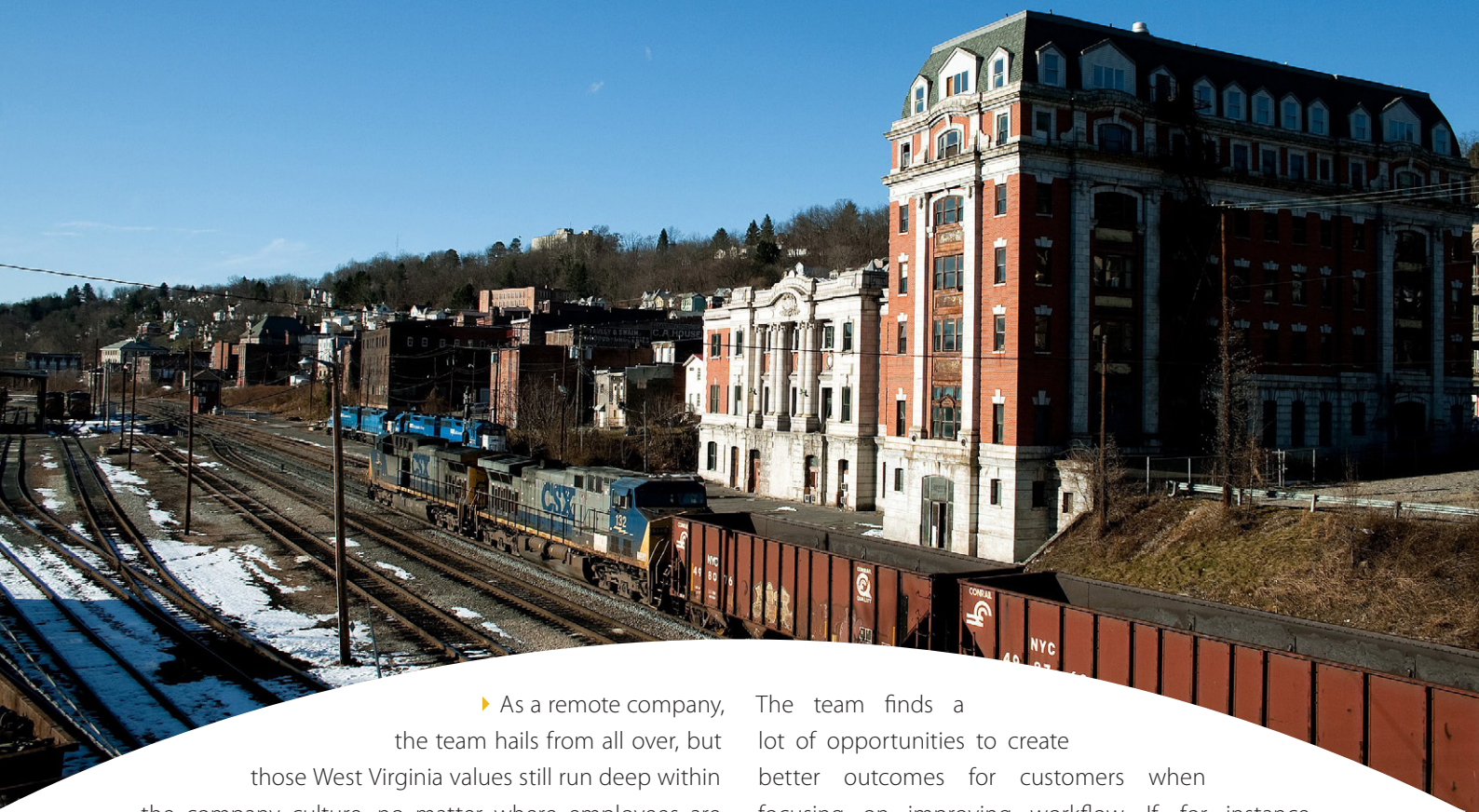
As the industry leader in voice-enabled workflow solutions, Mountain Leverage helps its partners maximize their performance in distribution centers of every size. The company's story began in West Virginia, where the founder drew his inspiration.

"I grew up in a small town in West Virginia and always had the idea of starting a company and growing the economy in my local, small, railroad town," says Founder and President Alex Reneman. "These towns are super small. We have three stop-lights." Reneman moved away from his hometown, living for a time in Washington, DC and Pittsburgh and was deployed to Iraq, but was eventually drawn back to his roots.

"September 11th, 2001 happened, and that really had me questioning myself. What am I? What value am I bringing to the community, my family, the world—that kind of thing, and it was a defining moment for me to move back home and start my business there."

The Grafton, West Virginia location is core to the business' identity—although people sometimes question why a technology company is based in a rural, mountain area, rather than in one of the nation's technology hubs. At first, Reneman found himself making excuses to explain the unexpected location. "I'd say, 'Well it's a great place to raise a family, and it's a slower pace of life and so my blood pressure is lower,'—and that's all true, and it's beautiful and all that but at the same time it's almost apologetic. A few years ago, I really assessed being here, [and realized it] has really allowed me to connect with the roots of who I am and ultimately the character ethics that really power Mountain Leverage."

In addition to boasting the slow-paced, friendly culture of a small town, Grafton has a place on the map as the home of the founder of Mother's Day and the site of the longest-running Memorial Day parade. "Those kinds of things stick with you as a kid, and you look at that and honor the neighborly nature of people here, the hard work ethic, all those kinds of character ethics that permeate you when you live here. You just can't avoid it. I realized that's what we built our company on, and so I turned it from being apologetic to a strength. So being located in West Virginia isn't just an accident or an aside or something like that; it's actually where we draw our strength." ▶▶



▶ As a remote company, the team hails from all over, but those West Virginia values still run deep within the company culture, no matter where employees are based. “People have joined Mountain Leverage who share those same ideals and the same character ethic that we want here at the company,” Reneman says. When building the business, he believed it was crucial to have “people around you that are like-minded in terms of creating great outcomes and treating each other well.”

“When optimizing workflow, Mountain Leverage goes the extra mile to ensure distribution center employees are getting the best support possible.”

Mountain Leverage is best known for the voice-enabled workflow solutions that rocketed the company to success. Nearly twenty years ago, “I stumbled into this voice technology, which was fantastic.” Reneman immediately saw the potential, realizing “We can build a business around that, and all of a sudden, we became really good. We became the best in the world at it.”

As well as its multilingual voice technology—available in almost forty languages—the team uses a range of solutions to maximize distribution center performance, from consulting to independent software to robotics—whatever the customer needs. “We are all about outcomes for our customers,” Reneman explains. “Truly, that is that is what we’re about.”

The team finds a lot of opportunities to create better outcomes for customers when focusing on improving workflow. If, for instance, “you’ve got an individual running around picking products, putting them on a cart, and maybe they’re shipping them to your house, boxing them up, or shipping them to a store,” Reneman says. “There’s lots of opportunity for errors.” This also means that “There’s lots of opportunity for optimization.”

When optimizing workflow, Mountain Leverage goes the extra mile to ensure distribution center employees are getting the best support possible. “The part I like the best, [even though] it’s not always the best-selling tool, [is to create] worker satisfaction. That’s a tough job, running around a warehouse.” The team recognizes this and has, in turn, been recognized for their commitment to easing that burden.

“Knowing that we are able to do that while we’re also improving the bottom line for our customers at the business side—that’s magic for us,” Reneman says. “We’ve really enjoyed it.”

Reneman achieved success by listening to traditional advice and disregarding what did not feel right. “We have done a lot of things that are counter-cultural in business and things that most experts in business would tell you is absolutely the wrong thing to do because ‘you can’t make money on that,’ ‘you can’t sustain the business on that,’ ‘you can’t hold onto employees on that,’” he remembers. Instead of taking the standard advice, the team wanted to just do the “right human thing,” which, it turned out, did happen to apply to business success.

“The beauty of entrepreneurship is to be able to test the establishment,” Reneman adds. “Some people test it by trying new business models. Some people test it in ways that maybe are nefarious, but if you're testing it in a way that you think is bettering your fellow humans, whether they be the humans in your company or within your partner and customer set, I think the market will reward you. They are certainly rewarding us, and I would hope that's been everybody's experience if they're out there testing things for the improvement of their fellow humans.”

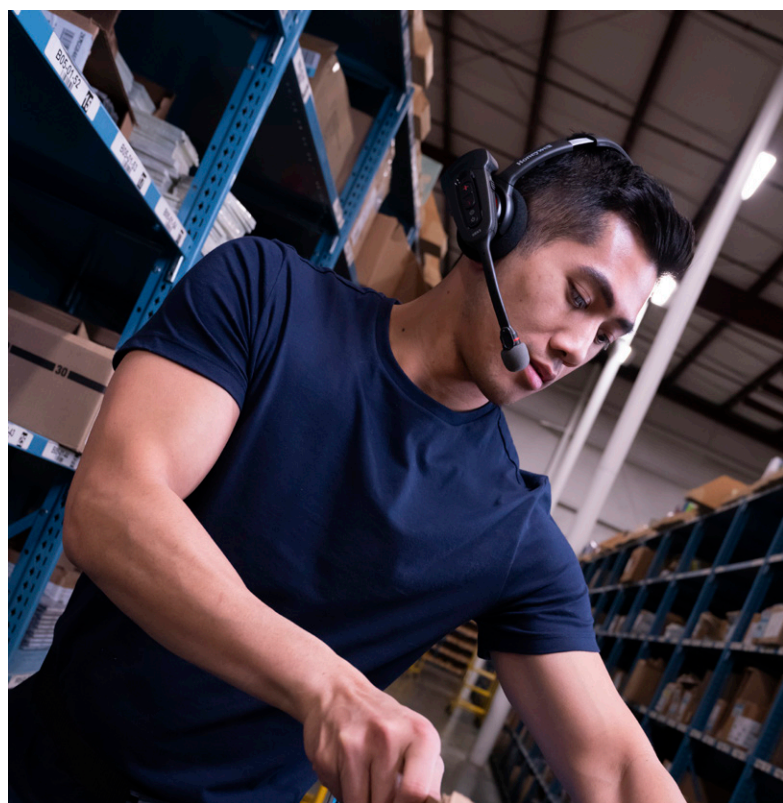
From the start, however, more seasoned businesspeople warned that this approach would not work. “I don't know how many people said ‘you can't treat your employees that way’ when we share our financials [internally]. We treat our people like owners,” Reneman says. One of the company's core concepts is ‘founder's mindset,’ which encourages employees “to know what's going on in the business, so we share openly and we've done that for years.”

Today, the trend is catching on throughout the business world. “Now lots of people are doing that,” Reneman points out, and that is not the only area where Mountain Leverage was ahead of the curve. “We've been remote forever.” In fact, the business was founded as a remote company from the very beginning—nearly three decades ago—long before most businesses embraced working virtually.

Looking ahead, Mountain Leverage is well placed for continued growth and success. In November 2021, the company acquired its closest competitor, Speech Interface Design, nearly doubling the number of employees and cementing its position as the preeminent voice supplier to the distribution industry, and this is only the beginning. “We would like to continue to grow,” Reneman says. “That may be through acquisition but it may also be organic by taking the technology that we use and leveraging it in [other] markets where it can also be applicable.”

Regardless of where the team takes their solutions next, the goal will remain the same: “being able to optimize work in today's world with the labor challenges that everybody's experiencing, making sure worker satisfaction is a key part of that.”

Reneman believes that good people, both within and outside of the company, will enable Mountain Leverage to achieve this goal. “I am really grateful for all of the folks I've worked with through the years,” he says. “I know there's all this bad news now... you've got guys invading countries and fuel prices [rising] and everybody hates each other on every side of the political spectrum, but there are a lot of great people, and if you look for them, they're there.” ■



STANDALONE

DUKA Property Management, Inc.
Avicor Construction

PAGE 24**CAPREIT**

Cox & Palmer
Dean Clean
Delta Cleaning
First Onsite
Jolcar Security Services, Inc.
PragmaTech Waste Solutions
Zegas Group Ltd.

PAGE 34**URCHIN PROPERTY MANAGEMENT INCORPORATED (UPMI)**

MacLeod Lorway Insurance
Skylark Security Solutions

PAGE 40**KNIGHT GROWTH STRATEGIES**

More Doors Capital Corporation

PAGE 46**NORTHUMBERLAND PROPERTIES**

Emerging Outcomes Coaching & Development

PAGE 52**COSMOS PROPERTIES & DEVELOPMENTS**

Kent Building Supplies
Stanhope Simpson Insurance

PAGE 58**SAMCO MACHINERY**

Applied Industrial Technologies
Murrelektronik Canada
Steelhawk

PAGE 64**SPECIFIC MECHANICAL SYSTEMS**

Sew Eurodrive

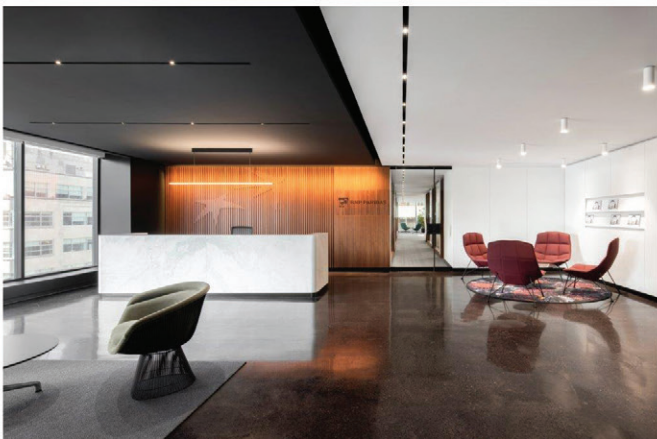




AVICOR



BUILDING HUMAN SPACES



Celebrating 25 years since its humble inception, Avicor has expanded to achieve a leadership role in commercial and industrial construction specializing in interior office finishes.

Spanning across Montreal, Toronto and the United States, Avicor's success can be attributed to their focus on detail, a solid team base, and an exhaustive catalogue of talented subtrades.

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