



pba land & development



Standing from left to right: Dennis Braunwarth, Amy Kelso, Janice Lynch, Brittany Allan, Maggie Liu, Patricia Phillips, Deb Avery, Miranda Buxton and James Scott.
Sitting from left to right: Jordan Martens, Andrew Boblin, Todd Schaan and Marion Phillips.

Where Potential Breaks Ground

Celebrating 50 years of success, PBA Land & Development continues building award-winning projects while elevating the Calgary community

by Lisa Johnston



years
2015

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Joe Phillips Sr., Marion Phillips, Bill Britton and Ed Koetsier from their oil and gas days.

THE HISTORY OF PBA LAND & DEVELOPMENT

Founded in 1965, PBA Land & Development (PBA) is a multi-faceted real estate development company known for its diverse portfolio of unique and high-end office, retail and industrial properties. PBA has always targeted long-term investments with a dedicated commitment to the Calgary community.

Hailing from West Virginia, PBA founder Joe Phillips made the decision to divest his money from his successful oil and gas ventures into a more long-term real estate strategy and believed that Calgary was the land of opportunity.

Since 2003, the company has been co-owned by Joe Phillips' daughters, Patricia Phillips, who serves as Chief Executive Officer, and Michelle Phillips, a member of the Board of Directors. They are surrounded by a dedicated and growing team who will help PBA embark on its next 50 years, elevating not only the Calgary skyline but also the greater community.

A contrarian-based company that embraces innovative ideas, PBA has developed some of Calgary's most iconic properties including Phillips Park, Phillips Square, Phillips Centre,

Strathcona Square Shopping Centre and the EUB building. Whether renovating and leasing existing properties or purchasing and developing new or existing land holdings, PBA maintains strong historical and community ties to the city. As an example, PBA's corporate headquarters are housed in the 1911 Graphic Arts building in downtown Calgary. Renamed the Joe Phillips Building in 2005, this award-winning property has received significant attention and accolades.

PBA has been offering exceptional customer service and leading quality developments throughout the Calgary area. By pursuing strategic acquisitions that complement the broad PBA portfolio, the company is able to ensure that the design and development of its properties identify and integrate the needs of its occupants, making the community a better place to live and work.

Given the combination of the current market, the company's existing portfolio and its tremendous undeveloped land base, PBA is exceedingly well positioned to maintain its position as an industry leader.

THE TEAM BEHIND PBA

PBA is backed by a loyal, diversified and dedicated staff. Todd Schaan, CFO, joined the company at the end of 2012 with a

background in residential real estate, most notably as the former CFO of Cardel Homes.

“What I love about the building industry is that I really feel that I am a part of something tangible that you can see and walk through,” says Schaan. “But what really attracted me to the company are the ethics of Patricia and Michelle.”

Andrew Boblin, Vice President of Development, agrees. “PBA is a lean, highly efficient company that has the opportunity to be flexible and progressive in how we proceed in real estate development. When we look at developing something, we make sure it is done right.”

PBA's sense of pride in their ownership makes them stand out amongst developers. “Our employees are all extremely high achievers who are very dedicated,” adds Patricia. “We also have a very low turnover rate which is unique in today's workplace.”

PBA is excited about recent additions to their team including Jordan Martens as Director of Leasing and Asset Management, Deb Avery as Senior Property Manager and James Scott as Vice President of Planning. With the recent additions, over \$3 billion and 80 years of combined development experience in the executive team, and a keen understanding of family-run businesses, PBA is uniquely positioned to assist family-run companies and landowners to maximize their assets and yields.

A CLOSER LOOK AT PBA'S PAST: STRATHCONA SQUARE SHOPPING CENTRE

After completing graduate school, Patricia Phillips returned to PBA in the early 1990s and began work on Strathcona Square Shopping Centre, located at what was then the west edge of the city. From the start, PBA took on a different approach with the

development. A questionnaire was sent to all residents prior to the commencement to determine what the community wanted in a shopping complex including the tenant mix. The economy in Calgary had taken a downturn, so it was important – as it has always been for PBA – to get this project right from the beginning.

“We ended up putting in a number of retailers who were new to the business,” recalls Patricia. “We have always been proud that we helped them fulfil their dreams of moving forward in their careers at a time when there had been a lot of layoffs in the city. It really ties into our mission statement: where potential breaks ground.”

Strathcona Square went on to win the International Council of Shopping Centers Award for innovative design and construction – a further testament to the central hub it became for the residents in the community and one that was very different from the indoor mall experience that was more prominent in Calgary at the time.

AN INSIDER'S LOOK AT PBA'S FUTURE PROJECTS

A common phrase used at PBA is “building communities within communities.” When looking to develop a property, PBA's main goal is to create an environment where everyone involved succeeds. While PBA obviously wants a building or buildings full of happy, paying tenants, fundamentally understanding their tenants' businesses and their goals helps create an environment where they have a greater chance of success.

“Creating synergies between tenants provides opportunities for everyone,” says Michelle Phillips. “Every day we try to foster and grow relationships with our partners, be it the tenants, our consultants and contractors, the brokers who

A Reason to Celebrate

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bring the deals. By creating those connections, we personalize our business relationships. The old adage, ‘sorry, it’s just business’ doesn’t fly at PBA. Surrounding ourselves with individuals and companies that have a similar approach and ethics makes each day a new and exciting journey.”

This philosophy is being incorporated in two upcoming projects that are not only changing Calgary’s skyline but also the lives of Calgarians and those visiting the city.

A development permit has been applied for to develop a 300-room hotel on 5th Avenue and 5th Street. The 27-storey hotel designed by Gibbs Gage Architects will consist of two separate masses juxtaposed around a common core. One tower will be a dark charcoal rectilinear mass while the other will consist of an angular plane encased in fritted curtain-wall glazing to create a unique skyline presence. The use of glass, distinctive cladding and canopies at grade will create a very engaging and memorable pedestrian experience.

The hotel offering will be a 180-room select service Courtyard by Marriott and 120-room upper upscale boutique Autograph Collection by Marriott that will have a distinctive urban feel and energy reminiscent of large metropolitan centres such as Manhattan, London and Barcelona. The introduction of Calgary-specific imagery, amenities and cuisine will provide guests with the convenience of an internationally recognized hotel brand tailored to Calgary’s lifestyle.

With a planned 3,000-square-foot main-floor restaurant, rooftop resto-lounge with outdoor seating, conference facilities, enhanced fitness amenities and +15 access, this hotel, breaking ground in early 2016, will be a desired destination for both the corporate traveller and tourists alike. While PBA will own

both the physical asset and the hotel business, the hotel will be managed by Concord Hospitality Group, an award-winning hotel management firm based in Raleigh, North Carolina. Concord currently manages over 80 hotels across North America.

Also underway, with an anticipated construction start in the first quarter of 2016, PBA’s 1.5-acre mixed-used development on 17th Avenue will combine retail, office and purpose-built rental residential, creating a community within a community and providing amenities serving both the building tenants and the greater Beltline area.

A four-storey commercial building along 17th Avenue will house over 25,000 square feet of main-level retail and another 92,000 square feet of personal service, medical and office on the remaining floors. The 26-storey residential tower will consist of street accessible live-work units and a combination of one- and two-bedroom apartments.

Designed by Gibbs Gage Architects, the commercial and residential buildings will have a unifying angular design that utilizes concepts and themes of rhythm, pulse, flow, patterns and movement taken from the vibrancy of 17th Avenue.

BREAKING GROUND IN COCHRANE

It is PBA’s uniqueness as a developer that has presented the company with the opportunity to embark on a new development in the rapidly growing town of Cochrane. While PBA has not previously built in the Cochrane area, the Phillips family has

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owned a large piece of land under a separate company, Philco Farms, in the southwest portion of the town.

“The Phillips family has a very long connection to the Cochrane community and the residents there,” says Boblin. “Like our past developments, Southbow Landing will be a community within a community and an integral part of the town while respecting what Cochrane stands for.”

While a significant portion of the development will be retained as environmental green space, the development will include 50 acres of commercial space, approximately 1,700 single-family residences and an additional 800 multi-family residences.

To help cement this long-term relationship, PBA, in partnership with Philco Farms, presented a cheque for \$1.35 million in support of Cochrane’s new multi-sport centre, becoming a title sponsor of the Phillips Curling Centre.

“We have been an active part of the Cochrane community since we purchased this 545-acre parcel of land over 45 years ago,” says Patricia. “This sponsorship demonstrates the way we live our mission: exceeding the ordinary, integrating the past with the future, and making a difference. The Phillips family intends to develop a legacy community at Southbow Landing, reflecting the energy, enthusiasm and community values that make Cochrane one of the best places to raise a family in Alberta.”

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BUILDING LONG-LASTING RELATIONSHIPS

“PBA has always tried to build long-lasting properties but I think just as important is PBA’s integrity and its relationship building,” says Boblin. “We only do business with people we can trust, respect and who have aligned philosophies. We have long-lasting relationships with these groups and people whether it be our legal team, our consultants or our tenants. We forge a relationship with them that is mutually beneficial and stands the test of time.”

In its 50-year history, PBA has worked alongside many of Calgary’s esteemed businesses, and the team at PBA would like to thank the long list of companies that have stood by them in the development of Calgary’s communities.

“I think Gibbs Gage is a good example of a partnership we have had for 50 years,” adds Patricia. “They have been instrumental in us winning numerous architectural awards and that has boded well in their success as well.”

From a corporate-governance standpoint, Schaan states that PBA has always operated as a reporting issuer. PBA has regular board meetings and complies to all reporting requirements, making it easier to move forward with strategic partnerships.

Proud to be a long standing partner of PBA Land & Development.
CONGRATULATIONS ON 50 YEARS!



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COMMUNITY SPIRIT / 50 SQUARE FEET OF HAPPINESS

With its continued focus on elevating the entire community, PBA is an active supporter of a number of philanthropic endeavours including Alberta Alpine, Calgary Women's Emergency Shelter, Business For Calgary Kids, Calgary Homeless Foundation, Canadian Red Cross, Heart and Stroke Foundation, Libin Cardiovascular Institute, Movember, Ride to Conquer Cancer and the YWCA.

They also have a number of tenants from the non-profit sector including the Terry Fox Foundation, Big Brothers and Sisters, and helped the Magic of Christmas this past holiday season by donating a vacant space to use as its operating base.

"We have been very involved in giving back to the community," says Patricia. "We just tend to do it in a much more understated way."

As a celebration of PBA's 50 years in business, the company has launched a new community campaign called 50 Square Feet of Happiness. Instead of shining the light on the company, PBA decided to turn the anniversary into a community celebration.

"The 50 Square Foot campaign is really a low-key effort to promote happiness and goodwill amongst the community rather than an advertising campaign for PBA," states Boblin. "We wanted to do something that encouraged others to be happy and optimistic – generally the feeling of Calgary."

The social media campaign uses a large blue box – 50 square feet in size – that will move to different spots of the city. Via the website, <http://www.50sqft.com/>, Calgarians are asked to suggest things that can fill the box to make their fellow residents happy. The campaign kicked off in Eau Claire in July with the bin filled with flowers. Passersby could pick one for themselves or a friend as an effort to spread happiness. Other future boxes may include balloons or massage chairs – the possibilities are endless – based on the suggestions of people visiting the social media site.

PBA'S PROMISING FUTURE

While PBA has been positioned as a boutique developer and landowner usually focused on the entrepreneurial tenant, the door to the future is wide open as they pursue other opportunities in the Calgary area and other North American markets.

Over the last few years PBA has been strategically identifying long-term opportunities and is now positioned to see the development of many unique and outstanding properties.

"We are going to see a lot more building in the future," says Patricia. "We are the envy of many of the developers in Calgary because we do have very extensive land holdings – in downtown Calgary, the South Central industrial area and other parts of the city."

As PBA moves into its next 50 years, the esteemed company will not only be adding significantly to their portfolio of properties but will also be enhancing the city's skyline and the many communities within the community that Calgarians call home.

