

“Businesses are going to need smart, talented people who are able to problem-solve, troubleshoot and be adaptable.”—Melanie Ross



FUTURE VALUE

Adaptability and sustainability are key for real estate professionals and their employers

by Shannon Sutherland Smith | photography by Don Molyneaux

Today's commercial real estate careers extend far beyond traditional roles, thanks to changes in the market, new skill requirements and shifts in employee and employer expectations. Building owners, operators and managers must be proactive and stay on top of changing technology, priorities and legislation.

New technologies and an ever-evolving regulatory and economic environment require expertise, and it's becoming increasingly critical that the upcoming generation of professionals in the industry is equipped to help employers address these changes.

One such change is Alberta's impending carbon tax on trans-

portation and heating fuels, which takes effect Jan. 1, 2017.

“I was recently at an industry event where virtually all the conversation revolved around how those who own and operate buildings can prepare for the carbon tax,” says Melanie Ross, a project manager with 3 Point Environmental, a Calgary project management firm that specializes in sustainable building.

“Big businesses as well as small businesses are going to be impacted, and managing the upcoming changes is really a priority,” Ross says. “There's no textbook that can tell anyone what to do and how to do it, so businesses are really just going to need to have smart, talented people on staff who are able to prob-



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Ross says this change is an example of how commercial real estate industry professionals are increasingly required to not only understand the big picture of the environment they operate in, but also to be ready to adapt as circumstances shift.

The good news is that a new generation of professionals is welcoming the challenge. Deloitte’s 2015 Millennial Survey found that members of the generation

that reached adulthood in the 21st century want to work with purpose, and they want their workplaces to be aligned with their values. Careers focused on sustainability, strategy and efficiency are particularly appealing.

“Those in the industry need to understand how to operate efficiently with environmental and financial sustainability in mind,” Ross says. “It’s not just about how to reduce emissions or how to make a

business profitable, but how to be viable and responsible.”

Employers, too, are interested in sustainability. Professional development opportunities abound, but those that focus on affecting outcomes are particularly appealing to employers.

BOMA Calgary’s e-Energy Training, for example, is an interactive, web-based training program for building operators, building engineers and facility managers. It helps these professionals improve their ability to identify energy-reduction opportunities and encourage stakeholders to save energy. The program has been shown to improve building operators’ ability to identify and implement energy-saving strategies by 25 per cent.

Meanwhile, those with careers in the more traditional tracks of commercial real estate, such as sales and operations, are preparing to fill the gaps left by retiring baby boomers.

Todd Thronson, managing director of Avison Young Real Estate Alberta Inc., says education and professional development opportunities are key; applicants who have applicable educational backgrounds or experience in the sector enjoy an edge over competitors in the job market.

“We are always looking for people with skills to meet the needs of our industry,” Thronson says.

“We are currently looking for people with selling skills, people with building maintenance skills and people with appraisal skills.”

Of course, attracting skilled and talented employees is only the first step. Retaining them is the next goal.

The Deloitte survey, which queried thousands of millennials, asked, “What are the most important values a business should follow if it is to have long-term success?” The response: businesses should put employees first and have a solid foundation of trust and integrity.

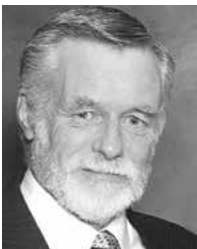
“We try to create an environment that is supportive, friendly and where no limits are imposed,” Thronson says. “We want everyone to feel like they can grow and accomplish everything they aspire to.”

Ross agrees. “Without well-trained employees who want our business to succeed, we can’t succeed,” she says. ■



NO, THE SKY ISN'T FALLING

There are positive signs in the city's real estate market



David Parker
business commentator,
analyst, writer and consultant

EVEN WHILE THOSE OF US in the real estate sector faced a vacancy level that climbed past 20 per cent in the downtown core by mid-2016, there was still plenty to be thankful for.

Downtown realtors were busy, even if much of their time was spent trying to secure subleases for clients at reduced prices.

The fact is that there are no quick answers to deal with the current climate in the energy industry, although Calgary Economic Development is looking hard for

them. The organization's idea of converting office space into residential units will meet competition from developers, who are already changing plans by offering rental apartments in what were to be condominiums.

CED chair Steve Allan says people in the development community have told him the city is not overbuilt but "under-demolished."

It seems to me, however, that Calgary's downtown will always need a variety of office buildings; we shouldn't do anything too rash.

A \$5 million fund set aside by the provincial government to attract more head offices to Alberta is no shortcut. This is an attractive city in which to do business, one that many would love to live in. I still believe the problem will right itself before too long — I hope without government intervention.

One positive indicator is the high quantity of industrial real estate transactions by non-energy-related companies.

Jon Mook, executive vice-president of Barclay Street Real Estate, reports a healthy industrial sector, with impressive activity in 2016:

- Walmart subleased 253,000 square feet from Kraft in Great Plains Industrial Park.
- Brewers Distributor leased 160,000 sq. ft. in Stonegate Landing from WAM Development Group.
- CGC Inc. renewed and expanded to a total of 190,000 sq. ft. with Bentall Kennedy at 52nd Avenue S.E.
- CHEP Canada leased more than 99,000 sq. ft. in Icon Business Park.

Calgary's economy is diversifying. The high-tech sector has shown impressive gains, and Remington Development is currently building for two tech companies. In the University Research Park, it's building a 90,000-sq.-ft. world headquarters for Computer Modelling Group, as well as the almost-200,000-sq.-ft. Hexagon Calgary Campus for Novatel that will accommodate another 200 employees.

It may be a bit dark today, but the sky isn't falling. ■