



Real Estate Developers
Development Managers
Development Advisors
Project Managers
Construction Managers
Property Managers

Curriculum Vitae and Project History

for

Ian Jones MRICS, President BGI Group

Based in Toronto, Ontario, Canada



(Updated) **November 15, 2016**

(Full Pictorial Project History Addendum available on request.)

This document contains confidential information and is disclosed for informational purposes only. Its contents shall remain the property of BGI Group.

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IAN JONES MRICS - PRESIDENT - BGI GROUP

BGI Project Types: High Rise, Lowrise, and Massive

Involvement as noted in following Project Categories:

- 1. Hotels**
- 2. Office Buildings & Mixed Use**
- 3. Residential Condos (incl. Adult Lifestyle)**
- 4. Healthcare**
- 5. Institutional**
- 6. Industrial**
- 7. Plus - In House Planning and Design**

23Mil SF / \$9Bil of Projects history by BGI or it's Principal outlined herein

Qualifications - Ian B. Jones MRICS

Member: Royal Institution of Chartered Surveyors (RICS)
Project Management Institute (PMI)
Project Review Committee - Member - Development Expertise
Anglican Diocese of Toronto (200 Churches)

Assessor for New Members: Royal Institution of Chartered Surveyors (RICS)

Past Director: Construction Estimators Association of Canada.

Past Member: Canadian Institute of Quantity Surveyors.
Ontario Institute of Quantity Surveyors

Graduate: Ryerson University Toronto
Quantity Surveying I, II, and III

Graduate: George Brown College
Land Surveying
Building
Construction Estimating
Engineering
Construction Arbitration & Law

Life Member: 48th Highlanders Regiment of Canada

Member / Past Board Member: New Life Pentecostal Church (Pentecostal Assemblies of Canada)

IAN JONES MRICS - PRESIDENT - BGI GROUP

EXPERIENCE:

1993 - Present President and founder of The Bridgeton Group Inc., BGI USA, BGI Panama and Jirehtec Canada Inc., to carry out Development, Development Management, Development Advisory, Project Management, Construction Management, Property Management services.

1979 - Present President and founder of The Glasco Group Development Corporation to carry out Land Development, Design Build, Project Management of commercial, industrial and residential projects.

1978 - Present President and co-founder of The IDJ Development Group Limited., to carry out Land Development, Design Build, Project Management of commercial, industrial and residential projects.

1975 - 1978 Vice - President of F. W. Woodcock & Associates. Ltd., maintaining a supervisory role in all aforementioned duties and instituting standardization of all company administration procedures in the form of operating manuals.

1974- 1975 Head Office Contracts Administrator with F.W. Woodcock & Assoc. Ltd., responsible for all conceptual and working drawing estimating and cost control of budgets, and general financial and contractual administration of contracts in Ontario and Maritimes Provinces including compilation of tender packages and procedures related to the above, supervising site project managers.

1972 - 1974 At Concordia Management Company Limited (Project and Construction Managers) was estimator, quantity surveyor on Ashtonbee Campus Adult Vocational Centre of Centennial College and Scarborough Progress Campus, responsible for all estimating and involved in general contractual administration, evaluation and assessing of claims preparation of estimates and proposal calls in district office.

Appointed Contracts Administrator on the 400 room Prince Hotel Toronto project (\$106M - 2015\$\$) responsible for all budget and cost control, estimating calling, negotiating, and awarding all contracts and the on-site contractual administration and finalization of all contracts.

Similar function on Hotel Toronto (Hilton) - 616 keys. (\$140M -2015\$\$)

1968 - 1972 HQ quantity surveyor with Mathers & Haldenby, Architects and Planners, responsible for preparation of bills of quantities, conceptual estimates, elemental cost analyses, responsible for complete processing of all changes and progress applications on the one million square foot Humanities Library for the University of Toronto and also involved in all other usual contractual administration procedures and on-site inspection on numerous projects including Athletic Complex, Waterloo Lutheran University, Geology Building and Mining Building, Queens University, Kingston, and Animal Lab. Building, Guelph University.

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1965 - 1968 With Foundation Co. of Canada Ltd. General Contractor - field quantity surveying, progress application compilation, evaluating contract changes and claims, shop and contract drawing control, long range material requisitioning, cost analysis and reporting on various projects including Champlain College, Trent University, Pilkington Float Glass Plant, INCO Surface Expansion, Thompson, Manitoba, sub-trade coordination and supervision.

1963 - 1965 With McNamara Construction Co. Ltd. General Contractor - checking bills of quantities and estimates, preparing takeoffs on various projects including Chemistry and Biology Building for the University of Waterloo, Unemployment Insurance Commission Office Building and Toronto Transit Commission subway yards.

Ian Jones Project History - Hi Rise and Mid / Low Rise / Massive Projects										Aug.8,2016
HI RISE							PD = PRE- DEVELOPMENT	B= BUILT		
*(Plus 1-5 U/G Parking levels)										
ITEM	PROJECT	*Sq. Ft.	TYPE	FLOOR	YEAR	2015 \$\$	P/SF 2015	COMPANY	I JONES FUNCTION	PD/B
1	Gunnar Mining HQ	123,000	Office HQ	14	1964	30,750,000	\$250	McNamara GC	GC Estimator	B
2	U of Toronto Main Library	1,000,000	Main Library	16	1968	400,000,000	\$400	M&H Architects.	Arch.Onsite QS/Contr.Admin.	B
3	Toronto General Hosp.	470,000	Eaton Wing	15	1968	200,000,000	\$425	M&H Architects.	HQ QS / Contracts Admin.	B
4	TGH Master Plan	6,000,000	varies	up to 24	1970+	3,000,000,000	\$500	M&H Architects.	HQ QS / Contracts Admin.	PD / B
5	St. Michael's Hospital	860,000	varies	10 to 16	1970+	430,000,000	\$500	M&H Architects.	HQ QS / Contracts Admin.	PD / B
6	RCMP HQ - Toronto	132,000	now Hotel	15	1971	38,000,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
7	Westin Prince - 400 keys	303,000	4* Hotel	21	1972	106,000,000	\$350	Concordia CM.	onsite Contracts Manager	B
8	Hilton Toronto -600 keys	377,000	4* Hotel	31	1974	142,000,000	\$375	Concordia CM.	onsite Contracts Manager	B
9	Sheraton Toronto 1450ks	660,000	4* Hotel	43	1975	n/applicable	n/applicable	Woodcock CM	VPres - Claims Arbitrator	B
10	1331 Bay St.	80,000	Res. / Office	10	1983	24,000,000	\$300	BGI Development	President.- all functions**	B
11	Toronto Showmart Centre	440,000	Hotel/Offices	20	1984-88	154,000,000	\$350	BGI Develop./JV	President.- all functions**	B
12	Markham Condos	700,000	600 Condos	12	1987	175,000,000	\$250	BGI Development	President.- all functions**	PD / B
13	Victoria Park Gdns	350,000	288 Condos	20	1989	\$87,500,000	\$250	BGI Development	President.- all functions**	PD
14	Village Parc	200,000	154 condos	16	1991-93	\$50,000,000	\$250	BGI Development	President.- all functions**	B
15	Village Parc Ph.2	100,000	86 condos	13	1992	\$25,000,000	\$250	BGI Development	President.- all functions**	PD
16	Dayspring	1,000,000	700 condos	5 to 12	95-2002	\$275,000,000	\$275/avge	BGI Development	President.- all functions**	B200 P/D
17	Atria - Dallas	600,000	Condos&Hotel	14	2005-7	\$180,000,000	\$300	BGI Development	President.- all functions**	PD
18	Atria Annex -Dallas	360,000	300 condos	30	2006	\$99,000,000	\$275	BGI Development	President.- all functions**	PD
19	Gatlinburg Resort Condos	360,000	300 condos	8	2007	\$99,000,000	\$275	BGI Development	President.- all functions**	PD
20	Pigeon Forge Mall/Condos	500,000	320+ 200ksf	8	2007	\$137,500,000	\$275	BGI Development	President.- all functions**	PD
Total Hi Rise		14,615,000 SF				\$5,652,750,000				
*(Plus 1-5 U/G Parking levels)										
**President-all functions = Conduct or Overview Land Acquis. & Approvals; Planning & Design; Sales & Marketing; Legal; Financial; Construction; Property Management.										
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IAN JONES MRICS - PRESIDENT - BGI GROUP

MID/ LOW RISE - Including MASSIVE					PD = PRE- DEVELOPMENT			B= BUILT		
					(start dates)					
ITEM	PROJECT	*Sq. Ft.	TYPE	FLRS	YEAR	2015 \$\$	P/SF 2015	COMPANY	I JONES FUNCTION	PD/B
1	Church of the Annunciation	40,000	Institutional	1	1963	\$10,000,000	\$250	McNamara GC	GC Estimator	B
2	U of Waterloo Biology	75,000	Institutional	3	1963	\$23,000,000	\$306	McNamara GC	GC Estimator	B
3	UIC Office Bldg.	111,000	Office	8	1964	\$33,000,000	\$300	McNamara GC	GC Estimator	B
4	School for the Deaf	245,000	Institutional	1	1964	\$73,500,000	\$300	McNamara GC	GC Estimator	B
5	Subway Yards -Toronto	232,000	Industrial	1	1964	\$92,800,000	\$400	McNamara GC	GC Estimator	B
6	Highway 25 Tunnel -Montré	1,875,000	Industrial	1	1964	\$950,000,000	\$500	McNamara GC	GC Estimator	B
7	Trent University	400,000	Institutional	4	1965	\$140,000,000	\$350	Foundation Co. GC	GC Site Quantity Surveyor	B
8	Pikington Glass Plant	300,000	Industrial	1	1966	\$120,000,000	\$400	Foundation Co. GC	GC Site Quantity Surveyor	B
9	Inco Mining -Manitoba	500,000	Industrial	1	1967	\$200,000,000	\$400	Foundation Co. GC	GC Site Quantity Surveyor	B
10	Office Bldg -Calgary	70,000	Office	8	1968	\$21,000,000	\$300	Foundation Co. GC	GC Site Quantity Surveyor	B
11	NY School Board Office	80,000	Institutional	6	1968	\$24,000,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
12	Guelph U-Science Bldg	22,000	Institutional	1	1968	\$6,600,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
13	U of Waterloo Faculty	30,000	Institutional	3	1969	\$9,000,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
14	Seneca College -Renov.	20,000	Institutional	1	1969	\$4,000,000	\$200	M&H Architects.	HQ QS / Contracts Admin.	B
15	St.John's Hospital	100,000	Institutional	1	1971	\$40,000,000	\$400	M&H Architects.	HQ QS / Contracts Admin.	B
16	Queens Uni-Miller Hall	34,000	Institutional	3	1971	\$11,900,000	\$350	M&H Architects.	HQ QS / Contracts Admin.	B
17	Queens Uni-Mining Bldg.	106,000	Institutional	7	1971	\$31,800,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
18	Lyndhurst Hospital	94,000	Institutional	1	1972	\$37,600,000	\$400	M&H Architects.	HQ QS / Contracts Admin.	B
19	U of Waterloo Athletic	75,000	Institutional	3	1972	\$22,500,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
20	Guelph U -Lab animal	250,000	Institutional	3	1972	\$100,000,000	\$400	M&H Architects.	HQ QS / Contracts Admin.	B
21	Queens Uni- Engineering	70,000	Institutional	4	1972	\$21,000,000	\$300	M&H Architects.	HQ QS / Contracts Admin.	B
22	Campbells Mushroom Plant	100,000	Industrial	1	1972	\$20,000,000	\$200	M&H Architects.	HQ QS / Contracts Admin.	B
23	Centennial Coll.Campus 1	136,000	Institutional	1	1972	\$40,800,000	\$300	Concordia CM	Contracts Manager -Site	B
24	Centennial Coll.Campus 2	315,000	Institutional	1	1972	\$94,500,000	\$300	Concordia CM	Contracts Manager -Site	B
25	Humber College	145,000	Institutional	2	1974	\$43,500,000	\$300	Woodcock CM	HQ QS / ContractsManager	B
26	Niagara College	81,000	Institutional	3	1974	\$24,300,000	\$300	Woodcock CM	HQ QS / ContractsManager	B
27	St. Francis U -Nova Scotia	35,000	Institutional	2	1974	\$10,500,000	\$300	Woodcock CM	HQ QS / ContractsManager	B
28	Rotary Laughlen -Toronto	100,000	Retirement	6	1974	\$30,000,000	\$300	Woodcock CM	HQ QS / ContractsManager	B
29	Feed Mill -Nova Scotia	40,000	Industrial	1	1975	\$10,000,000	\$250	Woodcock CM	HQ QS / ContractsManager	B
30	Feed Mill -St. Mary's ON	40,000	Industrial	1	1976	\$10,000,000	\$250	Woodcock CM	HQ QS / ContractsManager	B
31	Eli Lilly Plant and Offices	80,000	Pharma	1	1977	\$36,000,000	\$450	Woodcock CM	VP / ContractsManager	B
32	Hamilton Library	90,000	Institutional	5	1977	\$40,500,000	\$450	Woodcock CM	VP / ContractsManager	B
33	Rosedale Court	20,000	Retail/Office	2	1978	\$5,000,000	\$250	BGI Development	President.- all functions**	PD
34	Dunnville Commercial Bldg.	15,000	Retail	2	1978	\$3,750,000	\$250	BGI Development	President.- all functions**	PD
35	Yonge Walker Place	50,000	Reta/OOffice	5	1980	\$15,000,000	\$300	BGI Development	President.- all functions**	B
36	Guildwood Condos	300,000	Residential	8	1980	\$90,000,000	\$300	BGI Development	President.- all functions**	PD/B
37	Balmoral Manor	45000	Retirement	4	1981	\$15,750,000	\$350	BGI Development	President.- all functions**	PD/B
38	2100 Bloor St W Toronto	350,000	Residential	8	1981	\$105,000,000	\$300	BGI Development	President.- all functions**	PD/B
39	St. James Cathedral Centre	40,000	Institutional	3	2012	\$18,000,000	\$450	BGI Development	President.- all functions**	B
40	Lakeview Village	450,000	Residential	6	2015	\$112,500,000	\$250	BGI Development	President.- all functions**	PD
41	The Matrix	285,000	Stud.Housing	6	2015	\$78,375,000	\$275	BGI Development	President.- all functions**	PD
42	Carriage Homes of Maple	95,000	Residential	3	2015	\$28,500,000	\$300	BGI Development	President.- all functions**	PD
43	KCI / West Gate Campus	500,000	Mixed Use	5	2015-16	\$162,500,000	\$325	BGI Development	President.- all functions**	PD
44	Springwater Village	450,000	Retirement	6	2016	\$112,500,000	\$250	BGI Development	President.- all functions**	PD
45	Meaford Haven	400,000	Retirement	6	2016	\$90,000,000	\$225	BGI Development	President.- all functions**	PD
Total Mid/Low Rise/ Mas		8,496,000 SF				\$3,153,175,000				
GRAND TOTALS		23,111,000 SF				\$8,805,925,000				

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Images - full list available on request:

BGI as Developer:

BGI GROUP is a full-service real estate development and project management company that incorporates the entire 'Concept to Completion' development process in its acquisitions, and whose Principals have been developing large scale Mixed Use Projects containing Condominium Apartments; 4 star Hotels; Retail; Office; University and College Institutional; Healthcare; Heavy Industrial, and Adult Lifestyle Projects over the past 50+years –mainly in the Toronto area.

The management team and its related extensive Consultant and Trades resources is fully experienced in all aspects of property and real estate development. In addition to in house preliminary design of proposed buildings and interior layouts, BGI GROUP conducts all Consultant direction and overview and either carries out the construction direct or overviews an awarded Construction Management Contract.

Ian Jones MRICS is Principal and President of BGI GROUP and directs all aspects and strategy of BGI.

He is a Chartered Quantity Surveyor member of the RICS (London/ New York / Toronto <http://www.rics.org/ca/>), formed in 1792 and has 118,000 members worldwide specializing in all facets of Property Development from concept to completion. He has been instrumental in producing a variety of large scale Projects in the Construction, Design, and Development disciplines for over 50 years.

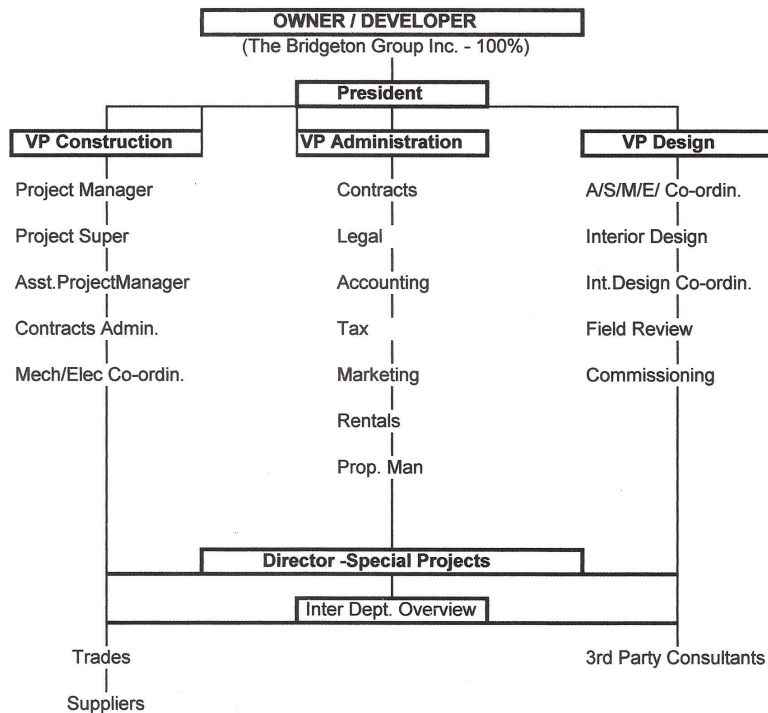
BGI GROUP has a long experienced staff nucleus and draws on its extensive local and international consultant and trades & Suppliers base, setting each Project up as separate Project focused cells utilizing local expertise, overviewed in detail by BGI GROUP mid and upper management.

The Bridgeton Group Inc.

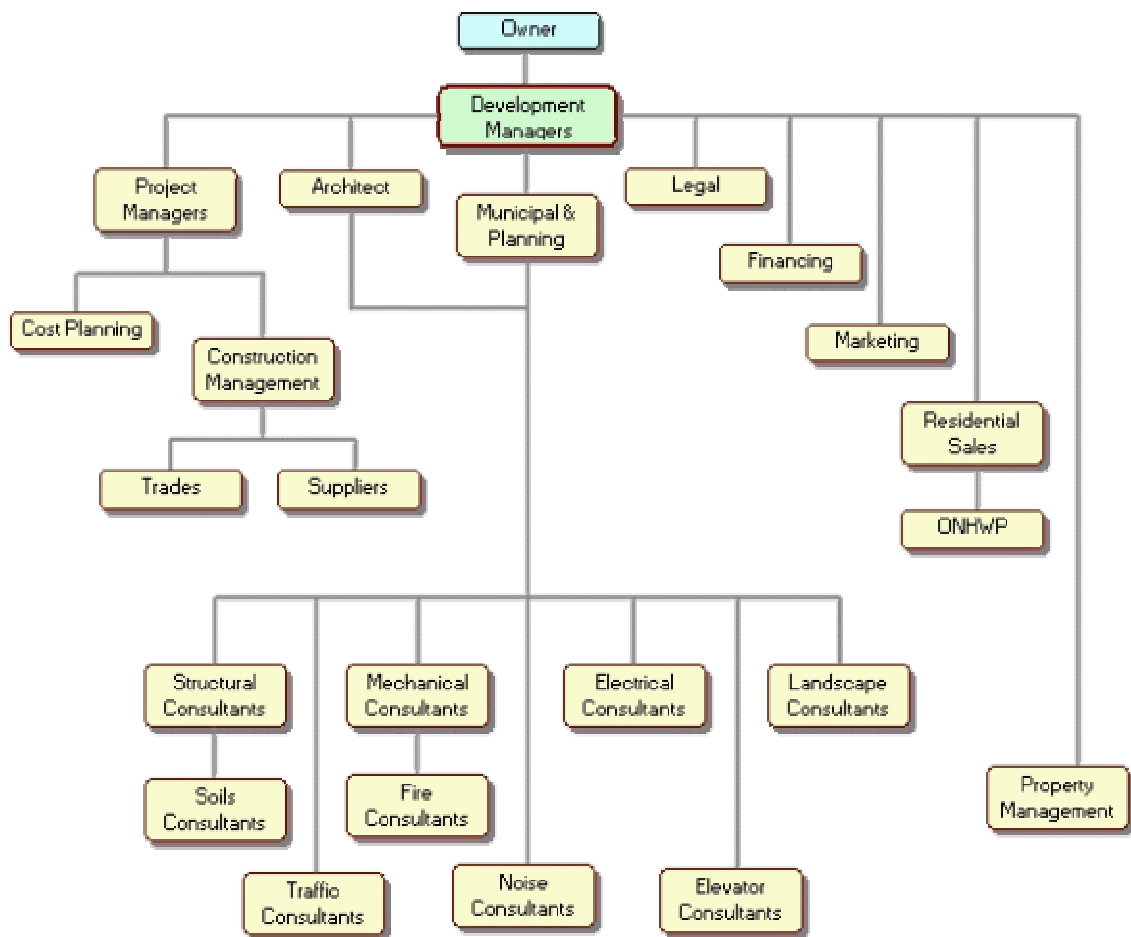
PROJECT: - STUDENT HOUSING OSHAWA ONTARIO

Oct. 23, 2015

ORGANIZATION CHART



BGI GROUP - Organization Chart



IAN JONES MRICS - PRESIDENT - BGI GROUP

What is a Chartered Quantity Surveyor?

The quantity surveyor emerged in England at the beginning of the nineteenth century, although the firm of Henry Cooper and Sons of Reading was established as early as 1785. Prior to the first recorded usage of the term "quantity surveyor" in 1859, the terms "measurer", "custom surveyor" or "surveyor" were used.

Quantity surveyors act in liaison with architects, consulting engineers and contractors to safeguard the client's interest. They are independent experts who operate in a specialised area of the construction industry

Quantity surveyors are the financial consultants of the construction industry whose training and experience qualify them to advise on cost and contractual arrangements and to prepare contract documents.

They are independent experts who operate in a specialised area of the construction industry. The title quantity surveyor was reserved for exclusive use by those who had obtained the necessary qualifications and experience prescribed under the Act. In terms of it, such persons must register with the Royal Institution of Chartered Quantity Surveyors before they may offer their service as consultants to the public.

Chartered Quantity Surveyors are required to comply with a strict code of professional conduct which includes responsibility to their employers or clients and to their profession having full regard to the public interest, conducting themselves so as to uphold the dignity and reputation of the profession and discharging their duties to their employers and clients in an efficient and competent manner with complete fidelity and without undue delay

The range of services offered by Chartered Quantity Surveyors

Firms generally offer a wide spectrum of services to their clients but naturally tend to gain experience or concentrate their services in specific fields.

Before commissioning the services of quantity surveyors, prospective clients are advised to investigate the particular experience and the services in which they specialise.

The services they offer could be:

Estimating and cost advice

- Estimates and cost advice during all stages of the development of a project are essential if the correct decisions with full awareness of their financial implications are to be made.
- Sophisticated techniques, extensive cost data banks and an intimate knowledge of building and construction economics enable quantity surveyors to provide reliable cost advice.

Cost planning

- Clients want to know that they are receiving value for money, not only with regard to the capital cost but also in respect of the running and maintenance cost of a project.
- Cost planning enables decisions on various design alternatives to be made with actual costs being constantly monitored against original budgets.

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Property development advice

- A building should meet the functional dimensional and technological requirements for which it was designed, should be aesthetically pleasing and meet the cost limits of the client's budget.
- A quantity surveyor is able to provide pre-design feasibility studies involving technical and/or economic investigations thereby enabling a client to decide whether, and in what form, to proceed.

Advice on tendering procedures and contractual arrangement

- The choice of an appropriate form of contract for any given project will depend on the nature of the project, the circumstances under which the work is to be carried out and the particular needs of the client.
- Chartered Quantity Surveyors, in collaboration with architects are able to advise their clients on the most advantageous procurement methods available, including: Contracts incorporating bills of quantities, provisional bills of quantities and schedules of rates.
- Negotiated, lump-sum, managed and cost plus contracts, Package deals, turnkey offers, etc. Bills of Quantities are generally regarded as the standard method of obtaining a competitive price throughout the former British Commonwealth, the alternative methods and types of tender documentation available need to be carefully examined in consultation with the quantity surveyor, architect, etc. before a final decision is made.

Financial control over contracts

Valuation of work in progress

Cash flow budgets Final account in respect of the contract.

The quantity surveyor's duty is essentially one of cost control. They measure and value work in progress, determine the value of variations ordered by the architect or engineer and ensure that a fair and equitable settlement of the cost of the project is reached in accordance with the contract conditions. In conjunction with the architect and other consultants the quantity surveyor will ensure that the financial provisions of the contract are properly interpreted and applied.

Act in disputes, etc. Chartered Quantity Surveyors possess knowledge and expertise in the fields of costs and contracts which equip them to prepare valuations for fire insurance, to advise in the settlement of insurance claims and to be called as expert witnesses or act as arbitrators in any court or arbitration on building contract disputes.

Material list and values Quantity surveying services in respect of civil, mechanical, and electrical work

Property economics

Development and Project Management

Fast track construction

(Copyright BGI Group August 18,2016)

3 Sample Case Studies

Ian B. Jones, President		
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Introduction

I am presently President and Owner of The Bridgeton Group Inc., a full service Real Estate Developer based in Toronto Canada. I direct all aspects of BGI Projects in Land Acquisition, Planning and Design, Sales & Marketing, Legals and Finance, and Construction, from Project inception to completion.

From a strategic point of view, I have added The Bridgeton Group USA Inc, BGI Panama Inc., Serenity Hotels and Residences, Urban Property Group LLC, and other companies, as related entities to The Bridgeton Group Inc.of Toronto.

All BGI Projects flow through the following categories, all of which are guided and overviewed by me daily, through capable staff:

1. Land Acquisitions
2. Planning and Design
3. Sales & Marketing
4. Legal Issues
5. Financing
6. Construction
7. Property Management

Case Studies:

CASE 1: Addition and Renovations to St. James Cathedral in Downtown Toronto (2009)

ASSIGNMENT OVERVIEW

Act as Development Managers for a 44,000sf, \$17 Mil Addition and Renovations to the 200 year old St. James Cathedral in Downtown Toronto.

ISSUES

The major issues faced in the completion of this assignment were:

- (a) Client invited Project Management Proposals in October 2008.
I represented BGI at the Short List Interview and asked the Committee to consider expanding the mandate from PM to Development Management, where BGI as Owner's Agent would direct and overview all aspects of the Project including Architects, Consultants, City Approvals, Legal and Finance issues, and CM/GC issues.
The Client agreed and contracted BGI as Development Managers/ Owner's Agent in October 2008.
- (b) Architect retained by the Client had been working on the project for the previous 8 years and was reluctant to being directed by BGI.
- (c) The Project contained extensive asbestos and other Hazardous materials
- (d) The Project was strictly controlled by a Heritage Easement Agreement.
- (e) The Site contains an estimated 3,000 buried human remains.
- (f) Timing issue – The Architect's schedule which was to produce a Building Permit by June 2010 and use the G.C. approach, whereas the Client's preference for fundraising was Summer/Fall of 2009 commencement.

ROLE/INVOLVEMENT

- (a) I analyzed the Heritage Easement constraints to determine overall Project Strategy.
- (b) I directed the Architect to divide the production of the Drawings and Specs into "Interior Non Permit Work" and "Permit" Work.
- (c) I overruled the Architect and retained a professional CM company on a "Pre Construction" advisory role and produce parallel Estimates to the Cost Consultants.
- (d) I extracted from the total scope the Interior Non Permit Work, had the CM company tender those items, awarded a "Stage 1" Contract through the CM, and started onsite July24/09 (one year before the Architect's schedule).
- (e) In addition to the Architects and Engineers, I have negotiated, awarded, and direct, as Owner's Agent, the following Consultants:
 - (i) Environmental Consultants
 - (ii) Surveyors
 - (iii) Construction Managers (Pre Construction)
 - (iv) Archaeological Consultants (incl. meetings with Cemeteries Branch)
 - (v) Professional Quantity Surveyors for Project Estimates
 - (vi) Professional Quantity Surveyors for Project Loan Monitoring
 - (vii) Municipal Lawyer re Heritage Easement Agreement
 - (viii) Contract Lawyer re Architects and CM Contracts etc.
 - (ix) Planning Consultant re Site Plan Approval
 - (x) Online Project Photography website to record Project start to finish.
- (f) Since the CM had performed excellently thus far, and their Estimates running below Budget under my direction, I asked them for a Lump Sum open book 'Bid' for the Main Contract at the 100% Design Development Drawings and Specs Stage, rather than

- wait for the Drawings to be completed by the Architect and traditional GC Tender following Spring.
- (g) The CM agreed to negotiate a Contract proposed by me within the Hard Cost Budget of \$12 Mil, including a Contingency for completion of Working Drawings that they would be able to tap into through the normal Change Order process, and any savings they make will be 70% Client- 30% CM.
- This then allowed the Project to continue on Schedule and below Budget.

EXPERIENCE

The experience I gained through this complex challenge has again confirmed to me that with a hand picked Team managed through strong direct leadership; a pragmatic approach by a seasoned Developer can deal with a 200 year old contaminated Project with severe horizontal, vertical, and subsurface restrictions, and in this case, one year ahead of Schedule and below Budget.

I also believe that my background in dealing with many University and Hospital Client Projects provided the basis for me to blend Client demands with BGI Development approaches.

COMPLETION AND FOLLOW-UP

The Project proceeded on time and below Budget.

Separately, I obtained a Contract with the Cathedral to transfer 160,000sf of excess Density from their Site to another Site in the City, which will produce a Project of 200 Units either by my Company or a Joint Venture.

Also, I was asked to be a Member of the Project Review Committee of the Anglican Diocese of Ontario, which reviews the feasibility of all Anglican Diocese of Ontario Projects.

BGI's expanded role as Development Managers came with an additional Fee of \$38,500.00 which I donated back to the Cathedral building fund.

CASE 2: Condominium Project –City of Vaughan, Ontario (2008/9)

ASSIGNMENT OVERVIEW

To use BGI's resources to reposition a prime 2 acre site in the Village of Maple that 14 Partners had assembled and held for 20 years to realize a profit through rezoning and sale. The Group had retained a Toronto Architect who in 2001 processed the approvals for a 68 Unit Condominium.

ISSUES

The major issues faced in the completion of this assignment were:

- (a) Between acquisition, carrying Costs and Consultant Costs, the Group had invested approx \$2.5Mil and had tried unsuccessfully to sell the Property at \$4 Mil.

(b) In 2006-7 the Group paid the Architect to revise the approved Design of 68 Units to 132 Units to try to achieve a Sale, without success.

(c) In 2007, the Province revised the Ontario Heritage Act, which then allowed the entire Village of Maple (including the Subject Site) to be classified as a 'Heritage Conservation Area', thereby further frustrating a sale of the Property.

(d) I advised the Group that they should retain BGI as Development Advisors to confirm the specific Design option that would meet all parameters – i.e. a Project that would meet Market demand, be feasible for a Developer/Buyer, capable of being approved by the City while addressing Heritage criteria, all while maximizing the Land Value as BGI's primary mandate.

(e) Timing issue – due to the long 20 year assembly and holding period and the unsuccessful attempts to sell the Property, BGI's mandate was to balance the criteria such that a sale could be structured to a third party asap.

ROLE/INVOLVEMENT

(a) Securing the Assignment – as BGI Principal in Charge, I met with the Executive Steering Committee of the Group on several occasions re terms and scope of reference, fees and process leading to the retention of BGI as Development Advisors.

(b) I am the sole liaison with the Client, and since the Group is not experienced in Development issues, I have the lead in managing and overseeing all aspects of the Contract.

(c) I retained a major Toronto Market Feasibility company to test the prior approved Concept, of 132 Units which produced a Residual Value of \$950,000 and proved to me and the Group my initial concern that the Architect had not considered the overall feasibility of the Project as it related to Land Value.

(d) I then instructed our office to produce 4 alternative Concepts for the Site and established that the highest and best use for the Site to satisfy all criteria including maximizing Land Value, would be 38 upscale 2900SF Carriage Homes (with personal elevators), aimed at professional couples and Empty Nesters.

(e) To confirm our analysis, I retained an Appraisal Company, who confirmed that an As Approved Appraisal for the Land based on the BGI Concept would be \$6 Mil, based on the BGI Concept below:

(f) With the Group approving BGI's findings, I negotiated BGI's retention on a Stage 2 Contract to shepherd the Concept through a City of Vaughan Zoning Amendment.

(g) As part of the Approval process, I retained these Consultants:

- (i) Heritage Architect
- (ii) Planning Consultant
- (iii) Landscape Architect
- (iv) Traffic Consultant
- (v) Environmental Consultant
- (vi) Site Services Engineer

(h) I overviewed City Planning and local Resident comments and their implications, culminating in a recent Public Meeting at which Members of Council approved the Concept in principle.

EXPERIENCE

This BGI Advisory Contract has again reaffirmed to me and produced further experience, that a full service Developer can produce mandates within any portion of the Development process.

It also further reaffirms to me that QS or CS backgrounds are the best suited professionals to become full service Developers. Even as Advisors for a Project scope such as this, all decisions that I make are filtered through an overall Development prism, rather than simply a Design solution that the Architect had produced for this Client and literally wasted 10 years of this Owner Group's time and money.

COMPLETION AND FOLLOW-UP

Although the Contract is in the final stages of completion, the Group has been extremely satisfied at the progress to date, and feel that they are nearing the end of their 20 year saga which had been mired in a very expensive erroneous Concept.

I have committed to the Group that BGI will keep their Project in sharp focus until the Land is sold (through our negotiating on their behalf rather than a Realtor), with no additional Fees should the City delay the process, or there is a corresponding Development option undertaken.

If they decide on the latter and choose to remain with the Project to completion, they have confirmed that they would want BGI to be the Developer.

Since the above, the land with the BGI approved concept has sold and closed at \$5,000,000.

CASE 3: DAYSPRING ADULT LIFESTYLE COMMUNITY, BRAMPTON ONTARIO (1997 – 2002)

ASSIGNMENT OVERVIEW

A Church owned 30 acres zoned for 10 Estate Lots on Goreway Drive in Brampton, Ontario, a Toronto Suburb.

Original vision was to build a Church and non profit Seniors' Housing, however, the Provincial Government at the time cancelled all funding for Social Housing.

I attended the Church which owns the Land, so the Board requested me as a Real Estate Developer to advise them on the best use for the Property.

I prepared a preliminary Master Plan and Proforma which proposed the following:

Take the 30 acres of land zoned for 10 Estate Homes and rezone to produce a phased Project comprising 700 Adult Lifestyle Condominiums, including Underground Parking for approx. 1000cars, a 160 Bed Long Term Care Facility, 4,000sf of Service Retail, and a Church yielding 2400 seats, with Surface Parking of approx 1000 Spaces.

ISSUES

The major issues faced to complete this assignment were:

- (a) Land had to be rezoned and the Official Plan amended for the BGI Concept.
- (b) The Church only had the Land and no further equity or cash flow beyond their Operating Budget of \$350,000 per year.
- (c) Timing – the Church had owned the Land for a number of years and the Congregation was becoming disillusioned with the absence of a permanent Church Building.

ROLE/INVOLVEMENT

I proposed that I would commit my resources to develop at least Phase 1 of the Project as Development Managers, under a Development Management Agreement for a Fixed Fee and the Project would be owned 100% by the Church, and since the Church did not have Cash Flow, I committed to advancing \$200,000.00 to commence the process. The Church accepted the Proposal, provided that I would commit to the Project full time as Principal-in-Charge, and as such, I had the lead in managing and overseeing all aspects of the Project from inception to Completion including:

- (a) I sketched the design of all buildings and suite layouts of the proposed Condominium Buildings and retained a Marketing Company to produce Sales materials.
- (b) I applied to the City of Brampton for a Rezoning, Official Plan Amendment, and SPA for Phase 1(200 Units).
- (c) I rented a 60' "Presentation Centre", and advertised in approx 30 publications. I acted as lead Sales Director in the Presentation Centre, directing 4 Sales staff, and obtained 250 Reservations for the 200 Units.
- (d) I negotiated and placed with Bank of Montreal, a \$2,000,000 Bridge Loan on the Property on which I had commissioned a full As Is and As Rezoned Appraisal.
- (e) I had a formal Sales Centre constructed with a Model Suite.
- (f) I retained the Condo Lawyers, had the Disclosure and Condo Docs compiled, and converted 200 of the Reservation Agreements into firm sales.
- (g) I retained the Project Architects for Working Drawings and Specs, which I submitted for SPA and Building Permit.
- (h) In anticipation of the Church's lack of covenant, I negotiated and obtained a Commitment from CMHC to guarantee the Construction Loan, however Bank of Montreal became extremely demanding in their terms, even though the rezoned land now produced an Appraisal showing \$9Mil in equity.
- (i) Over a period of 30 days, I offered the transaction to CIBC under the radar, who agreed to fund Phase 1 of the Project with a \$25Mil Construction Loan, notwithstanding that the Church's Operating Budget was \$350K/yr.
- (j) Site Grading started the same day as First Advance.
- (k) I negotiated Tarion Home Warranty Registration and placed a \$3 Mil Bond with them which I had negotiated from an Insurance Company.
- (l) I directed all trade Tenders and issued LOIs conditional only on Closing with CIBC.
- (m) I then issued Trade Contracts to all Trades and Suppliers, all of whom accepted except one –Formwork.

EXPERIENCE

Crisis No.1.

- (a) Formwork Trade wanted an additional \$1.1 Mil.
- (b) I therefore instructed the Architects, Engineers, and our people to find another way to build Phase 1 three buildings (5, 7 and 9 Storey) keeping suites same size and layout.

Resolution:

- (c) We examined 15 different combinations for the Building Structures and used a system that cost \$200K additional (not \$1.1Mil)- and the Suites were all about 5% larger.
- Crisis resolved.

Crisis No.2.

- (d) When the structural frames for all 3 buildings were up and being enclosed before winter –then a series of cascading strikes, totaling 5 months, stopped the progress and caused havoc with our Budget,

Resolution:

- (e) Since the Sales had started some 2 years earlier, and now with 5 months of Construction Strikes, some Buyers were becoming disillusioned, so I instituted a policy of allowing Buyers to cancel their transaction if that was their choice and we would return their Deposit. 100 of the 200 Buyers eventually wanted to cancel, which we then resold and picked up an additional \$2 Mil in Revenue to offset increased costs.
 - (f) We completed the 3 buildings (and 24 Bungalows), registered 2 Condo Corporations, and retained Property Managers and moved all 200 in.
- Crisis resolved.

- (g) Because of the strikes, the Project ended up behind schedule and over Budget, however also because of the delay, Toronto house prices had increased dramatically, and all 200 Units closed with Unit Values being \$60- \$100K more than their Purchase Agreements, and the Bank who advanced additional funds to complete, was completely covered by the CMHC Insurance I had placed on the Construction Loan, and to protect the Church I provided my Company's services at no cost for the last 6 months of the Project.

- (h) As for the Church, I negotiated with the Ministry of Finance for the refund of \$1Mil Provincial Sales Tax on the entire Project Cost, (I structured Dayspring as a Bare Trustee of the Church –a non profit entity), and I arranged and negotiated the sale of the 2 acre portion of the Property to Leisureworld for \$900K who built the 160 Bed Long Term Care Facility, and with those funds and the \$1 Mil PST refund, the Church was built and is now being added to. Plus, the Church still has 7 acres valued at some \$4-5Mil.



While I had extensive experience in the Development of larger single Projects prior to the Dayspring Project, and also had previous expertise in developing separate Condominium and Hotel complexes, the Development of this multi faceted Project as one homogenous entity from the initial Concept I proposed, through extensive Municipal Approvals, Planning & Design using the Building and Suite designs I had produced, and led the Sales & Marketing of the first 200 Units, arranged all Project Financing and Condo Docs, and then overviewed the Construction of the Project to completion through our Construction Management System, has added significantly to my level of understanding and ability to successfully develop this comprehensive Adult Lifestyle Community Project type.

COMPLETION AND FOLLOW-UP

The Project, which overlooks 1,000 acres of Conservation Area remains one of the premier leading edge Adult Lifestyle Communities of Greater Toronto and was not only conceived of and completed by my capable staff under my direction, but has led to other Projects for my Company.

For a brain teaser, the staff had worked out that I had made over 100,000 decisions during the course of the Project from inception to completion through all components of the Project:-

Land Approvals, Planning & Design, Sales & Marketing, Legals & Finance, and Construction.

CONTINUED PROFESSIONAL DEVELOPMENT STUDIES - (Last 36 months)

I try to conduct myself and my Company with the highest integrity and results on a daily basis, be it for Clients accounts, even at our expense, or our own account.

I also believe that the principles on which the long history of the RICS are founded would serve well to bolster my efforts not only in furtherance of my core business, but also underline my personal and professional credibility by conveying RICS principles to young candidates interested in the Development industry.

These are the impetus for my continuation of Professional Development.

In addition to utilizing extensive research through the Projects I undertake and overview, I have also undertaken ongoing professional knowledge and skills development, mainly through online Webinar/ Audio Conferences as well as reading many industry publications and attending RICS Seminars and Events.

The Webinar/ Audio Conferences are mainly to educate myself on 'Online Marketing' as the main avenue for diversifying our product in the current Economic Climate, and the building of an extensive data base for leads throughout the US Eastern Seaboard States and Texas, all with a view to growing our core business of Affordable Condominiums (currently through Rehab), Hotels/Resorts (through affordable Fractionals), and Adult Lifestyle Communities (re Boomer demographics).

This diversification is a natural extension of BGI's core business, but had required that I chart a different, yet related, course for BGI during 2008 and 2009 due to Recessionary pressures.

From late 2004 to early 2008 I spent a total of 300 business days, in the US through the BGI subsidiary, BGI USA, researching and positioning deals prior to the looming 'meltdown', but held back BGI from actual Developments and related Credit Facilities, thus avoiding any financial exposure.

As a result, we are currently negotiating distressed Multi Residential for affordable Rehab, and with our US research, we will be positioned for new Ground Up deals there, as the Market returns.

In the meantime, we are also discussing Workout opportunities with US Lenders, to reposition distressed Properties through Rezoning and Condo Conversions etc.

I have also used educational resources through the PMI, BILD, Building Design + Construction, and RICS websites, and review Design and Trade Newsletters online daily.

<u>ITEM</u>	<u>HOURS</u>	<u>DESCRIPTION</u>
1.	3	RICS Seminar - Toronto Development Series
2.	1	Review RICS Global Commercial Property Survey
3.	3	Network with RICS members at the Annual Toronto RICS Holiday Gathering.
4.	3	RICS Event - Toronto Development Series.
5.	10	Webinar Course- Web 2.0 Real Estate Investor.com
6.	20	Online Webinars and Courses for Marketing US Condo Conversions
7.	40	Research and negotiate Apartment Building Purchases in Dallas and Cincinnati for Rehab and Condo Conversions.
8.	4	Online Course for Financing Notes –Russ Dalbey.
9.	4	Online Course for LLC Legal Structures –D. Barazandeh.
10.	2	Review RICS website
11.	1	RICS Webinar –Jess Horan.
12.	10	Review "A Guide to the Project Management Body of Knowledge"- PMI
13.	10	Compile RICS Application and Case Studies
14.	1	Making Walls Quiet - Log in and Learn - Course
15.	30	Prepare and deliver Presentation to 350 Architectural & Engineering graduating students at Humber College main campus

Sub Total 142

16. Minimum weekly online Research for new Development product and strategies.
600 (5hrs x 40 weeks/yr avge. for 3 years = 600 hrs)

17.

Industry publications regularly reviewed for new ideas:

- a) Professional Builder
- b) Building Design and Construction
- c) Reed Construction Data
- d) Housing Zone
- e) Halogen Guides for Fractional Real Estate
- f) Architectural Record
- g) Commercial Construction Management
- h) Perspectives Magazine for the Fractional Industry

330 (10 hrs/month x 11months/yr avge. for 3 years = 330 hrs)

Total Continuing Professional Development

1,072 hrs (36 months)