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VENTURE

**THE
SMALL
BUSINESS
ISSUE**



BEE SMALL

Alberta's beekeepers contend with pests, pesticides and even petty thieves – and still turn a profit

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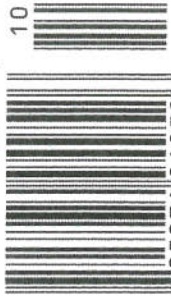
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DISPLAY UNTIL NOVEMBER

VERBATIM

Who: **BRAD LAMB**
 Age: **53**
 Position: **FOUNDER AND CEO, LDC (LAMB DEVELOPMENT CORP)**
 cv: Born in Vancouver, raised in Montreal and educated as an engineer at Queen's



BUILDING A BETTER BOX

Brad Lamb is a household name in Toronto. In addition to – or perhaps as a result of – the 100-plus highrise condominiums that the self-anointed “condo king” has marketed, sold or built there, Lamb also stars in HGTV’s Big City Broker, his company’s ubiquitous advertisements and even in a 2006 song by Polaris Prize-winning artist Owen Pallett. And now Lamb is coming to Edmonton. This month,

he’ll be in the capital to launch Jasper House, a 38-storey condominium on Jasper Avenue and 106 Street. It’s not his first project in Alberta, mind, as he’s already broken ground on one in Calgary and is in the process of selling a second. But will the model that Lamb has used to sell tens of thousands of condos in Toronto work in Canada’s most challenging condo market? We wanted to find out.

Alberta Venture: What does a Toronto developer have to offer when it comes to building and selling condos that an Albertan one might not?

Brad Lamb: I’m not saying that Toronto is the centre of the universe. Toronto has many, many problems. But from the standpoint of condo development, it is the centre of the universe. There’s more understanding of the condominium market in Toronto than any other place in the world. The best interior designers in North America are working in Toronto. The best condominium architects in North America are working in Toronto. Developers here don’t do one building every two years – most are involved in five at one time. So there’s this extremely deep level of knowledge about the condo industry, and there’s a level of sophistication in terms of architecture and design that can’t yet be in those two cities [Edmonton and Calgary] because it’s still a young industry there.

AV: Your projects are known for something you call “the Lamb standard.” What is that, and what does it mean to you?

BL: They’re boxes in the sky – this is what journalists always say, that we’re just building boxes in the sky. And they’re right. They’re just drywall boxes. But we try to make these drywall boxes the best drywall boxes they can be. We do things like double-stone thick counters in the bathrooms and the kitchens. We always use European style cabinetry. We put gas in our units, so all our apartments have gas cooking. We also have nine-foot ceilings in all our buildings, where everyone else in this country, as an average, does eight. What we’re trying to do is give people dignity in living above the ground. I get it: most people want to live in a house. That’s the ideal, to have a house with some land. But that’s not the reality for most people. So we’re trying to deliver something as good as it can be given that it’s an apartment.

AV: The pre-sale model that you’ve used so effectively in Toronto isn’t as familiar to Albertans. Will it work here?

BL: Nobody has really done our marketing program in Edmonton. We do a ton of advertising; we create a big database of anywhere from 1,000 to 2,000 people who have expressed interest. And then we bring people in on a priority basis where they’re not alone but they’re

not overwhelmed with 500 people. They have a certain amount of time to look around and decide what they want to do, but it’s very clear that there’s pressure to buy, and that if they don’t and they leave they may not get a unit at all. Will that work in Edmonton? When I first went to Ottawa, I was asked the same question – “Will people do this?” We found that people would do that in Ottawa, and they do – and they do it in Montreal, and they do it in Winnipeg and they do it in Calgary. I can’t imagine why Edmonton will be dramatically different.

AV: What do you think the response to your way of doing business is going to be like in Edmonton?

BL: Not everyone in Edmonton is going to love it. Some people are going to say, “This is shit. I don’t understand this at all,” or “I don’t care about that. I care just about price.” Some people just buy purely on price. But I believe there are a certain number of people in Edmonton that we can sell enough units to build one project every two years. We’re looking for 150 to 200 people to buy in Jasper House over the next year and a half, and I believe there are those cool people, that like style and design and something better about housing. I think they’re there, and that we can find them and they’ll find us. That’s all we’re looking for.

AV: How fast do you want to see Jasper House sold?

BL: I think it’s going to take us anywhere from two weeks to a year and a half to sell this building. Two weeks would probably not be good for us, because we wouldn’t get a chance to fully understand pricing – we might make a mistake on it. And a year and a half would be longer than I like. But we’re patient. We bought the land, we own it, there’s another site, and we’re going to try to deliver what I would call world class city architecture to Edmonton. There are some nice buildings in Edmonton, and not to put down other developments there – I think they’re fine – but there are no what I would call world class high-rise condominium buildings. And we’re going to bring two, for a start.

– As told to Max Fawcett

Visit our website to read more of what Brad Lamb has to say
Albertaventure.com/bradlamb