

CHAPTER 4

ACHIEVE OPERATIONAL **EXCELLENCE**



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Certainly, achieving operational excellence is an ongoing journey rather than a destination: it is about identifying opportunities across the organization to constantly improve our processes, standardize re-occurring practices and create consistency. It is a journey that started several years ago and in 2022, we began to realize results in the form of considerable time and cost savings.

One area that stands out is our increased focus on implementing innovative technology across our real estate portfolio — an area we have admittedly struggled with and one that we believe will pay tremendous dividends. In the fall of 2022, we hired a new technology leader with the mandate to advance our digital building strategy and improve the speed and way we integrate technology across the organization. This includes how we leverage data and insights to drive the work our colleagues perform to improve our buildings and ensure they meet the needs of our tenants and residents.

Leveraging new technology not only improves how we operate our business, but also helps improve the tenant and resident experience. New tenant-facing apps such as the VCII commercial tenant app and SmartONE for residents offer convenient benefits including keyless door entry and customizable heating and cooling options.

Our people are at the core of our ability to achieve operational excellence. In 2022, we returned to the office and reconnected with our teams. We work best together, in person, where we can collaborate across departments and functions, sharing best practices and celebrating our successes.



Glenn Way explains what makes our buildings thrive



ELEVATING THE WORKPLACE

With a commercial portfolio of more than 60 office buildings across all major Canadian cities, we are a significant player in Canada's commercial real estate space. Achieving operational excellence in this sector means responding to the evolving needs of our tenants and residents.

In 2022, our teams managed more than \$158 million in capex projects, making it one of the most active and busy years in recent memory. While there were numerous achievements, one noteworthy highlight was completion of the first phase of a state-of-the-art amenity space at First & Jasper, a Class 'A' office building located in Edmonton's downtown financial district.

The team set a vision to ensure the new space reflected the way tenants' relationships to their place of work have evolved over time. As a result, the amenities were designed to allow occupants of the building to feel at home and comfortable and enjoy flexibility in their working space.

To help connect the new space to the broader community, we held a naming contest for the main conference room. The winning name 'Asici' is Cree and means 'in a group' or 'together with' — a name that honours the Cree heritage indigenous to the land that the building stands on.

AMENITY HIGHLIGHTS INCLUDE:



More than 5,100 square feet of exercise space



Brand-new luxury showers, locker rooms and comfortable changing areas



Moss walls in the fitness centre contribute to an environment that reduces stress, promotes a positive attitude and increases productivity



Tenant lounge features many comfortable and innovative areas for tenants to socialize or work including custom sound-proof meeting pod phone booths for privacy

