

Tenant”
“**Talks**®

Maximizing the In-Office Employee Experience

A SUMMIT BY TENANTTALKS

The premier event for commercial tenants in Vancouver. Hear from industry experts on how to maximize the in-office experience.

PRESENTED BY:



- Exclusive Interview with **Chris Churchill**
- Exclusive Interview with **Elizabeth Westgate**



FEATURED
Clyde & Co.

Take a *Seat* and Browse Around

- 01** **p 5**
LETTER FROM THE EDITOR
- 02** **p 6-7**
VENDOR EXHIBIT
- 03** **p 8-9**
MEET THE PANELISTS
- 04** **p 10-11**
LETTER FROM THE CEO
- 05** **p 12**
**MESSAGE FROM OUR FEATURED
CHARITY, BACKPACK BUDDIES**
- 06** **p 14-17**
**INNOVATIVE WORKPLACES: HOW
FIRSTSERVICE RESIDENTIAL IS MAXI-
MIZING THE EMPLOYEE EXPERIENCE**
- 07** **p 18-21**
**TRANSFORMING YOUR OFFICE FROM
WORKPLACE TO DESTINATION**
- 08** **p 22-25**
**COMMERCIAL REAL ESTATE IN
VANCOUVER: CADILLAC FAIRVIEW'S
STRATEGIC INITIATIVES**



Design-Build Solutions For Your Office

Introducing Aura, your trusted partner for crafting engaging workspaces that redefine productivity and innovation. With a proven track record, our team orchestrates precision-led projects that exceed expectations, cultivating a workspace that reflects your business.



EXPLORE THE POSSIBILITIES OF A UNIQUE
DESIGN-BUILD PROJECT. INQUIRE TODAY.

info@auraoffice.ca | www.auraoffice.ca | (604) 510 7101



Letter From the *Editor*



Dear Reader,

I am pleased to present you with the first issue of our TenantTalks Magazine- your premier source for all things related to the dynamic world of office spaces, corporate culture, and the ever-evolving needs of today's workforce. In this issue, we are thrilled to spotlight our **TenantTalks Summit: Maximizing the In-office Employee Experience**.

“In these unprecedented times, where the concept of the workplace has undergone significant transformations, TenantTalks aims to provide an educational platform where leaders can discuss their personal experiences, challenges, and ideas around the use of the workplace and the evolving ways that we work.”

TenantTalks focuses on themes and concepts to enhance office environments. In this issue, you will find more event information including panelist information, contact information from vendor companies, as well as a selection of insightful articles exploring how companies are redefining their workplace and culture to better cater to the evolving needs of their staff.

As you explore this issue, we invite you to engage, learn, and share your own experiences with us. The workplace of tomorrow is being shaped today, and together, we can ensure it's a space that empowers, inspires, and supports every individual. Thank you for being part of our vibrant community, and we hope you enjoy reading this magazine as much as we did making it.

Javiera Guevara
Aura Office Environments

PR Associate

Vendor Exhibit

01 INBOX BOOTH

All-inclusive, free-standing focus rooms that make collaboration and productivity possible just about anywhere.

info@inboxbooths.com | 236-317-6719
www.inboxbooths.com

02 GLOBAL

Global Furniture Group was founded in 1966 with the vision of manufacturing well-made office furniture at affordable prices. That promise continues today through a network of vertically integrated suppliers, manufacturers and distributors who bring our products to market worldwide.

jdummond@globalfurnituregroup.com
www.globalfurnituregroup.com

03 TOOLBOX CONTRACT X TURF

Toolbox Contract, based in Vancouver with over 20 years of experience, sources commercial design solutions for architects and interior designers in Western Canada. Their product lineup includes Turf Design, which specializes in effective acoustic solutions for open spaces that are visually stunning.

paul@toolboxcontract.com | 604-339-7645
www.toolboxcontract.com

04 PIVVOT

Pivvot transforms how leaders re-imagine spaces by prioritizing people. Our bold, data-driven people-powered analytics software clarifies your work-style personas and how a space can support your teams at work.

info@pivvotstrategy.com
www.pivvotstrategy.com

05 HUNGERHUB

Providing both the technology to place orders as well as the logistics to manage deliveries, Hungerhub connects offices and allows their employees to order from their favourite local restaurants while providing customized, individually packaged and sealed meals delivered to their desks.

sari@hungerhub.com
www.hungerhub.com

06 DESKFOUND

Deskfound is a desk booking and office engagement app for your hybrid office. It's the best option for companies who run on Google and Slack and want a tool that does more than just book a desk; it makes your team want to go to the office.

hello@deskfound.com
www.deskfound.com

07 NESPRESSO

Commercial coffee machines and capsules for offices, no matter the size of your business. Enjoy easy-to-use smart coffee machines.

jason.naidoo@evscanada.com | dani.yu@evscanada.com
www.nespresso.com/pro/ca/en/

08 SHAW CONTRACT

Shaw Contract designs and manufactures carpet, resilient floors, and hardwood products that positively impact people and the planet.

tammy.darling@shawcontract.com
www.shawcontract.com/en-ca

09 STEELCASE

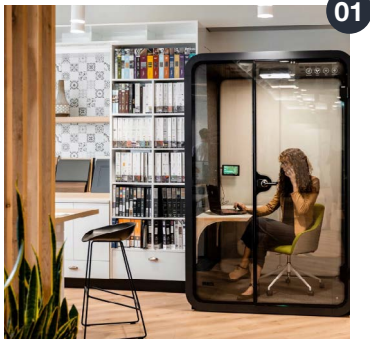
We help people do their best work by creating places that work better. For over a century, we have designed, manufactured and partnered with the world's leading organizations to create an expansive range of furnishings and solutions for all the places where work happens — including learning, health and working from home.

bkaya@steelcase.com
www.steelcase.com

10 CONTEMPORARY OFFICE INTERIORS

Incorporated in 1968, Contemporary Office Interiors has proven experience and knowledge ensuring total customer satisfaction. Recognized for award-winning products that are bundled with best-in-class services, shaping the modern workplace in more responsive, connected, and human ways.

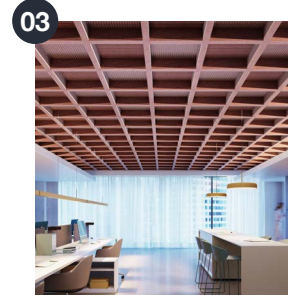
dvancauwenbergh@coi.bz
www.coi.bz



01



02



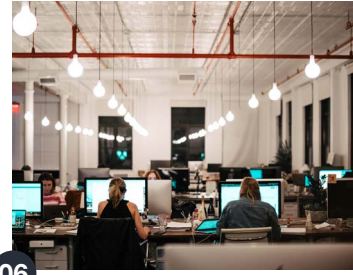
03



04



05



06



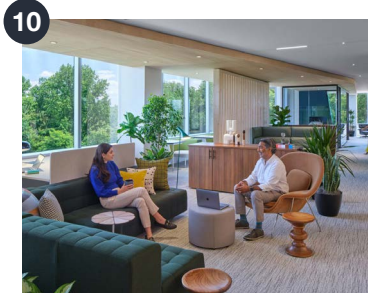
07



08



09



10

MEET THE

Real Estate Panelists

Featuring Moderator
ROCKY OZAKI

Founder of the NoW of Work

**ASHLEY CHANDLER**

Hudson Pacific Properties

Senior Manager,
Programming & Events

Ashley Chandler is Senior Manager, Programming & Events at Hudson Pacific Properties, a Los Angeles-based real estate investment trust focused on owning, operating, and developing office and studio properties along the West Coast. She is responsible for tenant engagement, public activations, and strategic partnerships at the landmark Bentall Centre, a 1.5 million-square-foot office complex located in downtown Vancouver.

**ANDREW DICKSON**

Oxford Properties

Director, Office Leasing

In his role as Director at Oxford Properties Group, Andrew is responsible for leasing a portfolio of 7 office towers comprising 2 million square feet in downtown Vancouver. Andrew has a proven track record of navigating both strong and weak markets to maximizing stakeholder value while enhancing the customer experience. Prior to joining Oxford, Andrew worked at brokerages Avison Young and Colliers International.

**ELIZABETH WESTGATE**

Cadillac Fairview

Director, Strategic Initiatives

At Cadillac Fairview, one of the largest owners, operators and developers of best-in-class office, retail, and mixed-use properties in Canada, Elizabeth's team is responsible for supporting the development and delivery of strategic plans. They also undertake complex, high-impact projects that empower Executive and Senior Leadership decision-making. In her role, Elizabeth leads tailored portfolio and asset class analyses, supports long-term strategy development, and evaluates business model challenges and opportunities.

**JASON KIESELBACH**

CBRE

EVP & Managing Director

As Managing Director for CBRE's operations in British Columbia (Vancouver and Victoria), Jason oversees the advisory and transaction services business line and provides strategic support on business development to grow the firm's market share. He's passionate about strengthening existing CBRE client relationships, developing new ones, and mentoring young professionals in the CBRE organization and is committed to personal and professional development.



MEET THE

HR Panelists



Featuring Moderator

ROCKY OZAKI

Founder of the NoW of Work

**LYDIA TAY**

FirstService Residential

Vice President
Human Resources

Lydia Tay serves as Vice President HR – Western Canada at FirstService Residential. Lydia supports leaders and associates in BC & Alberta for all HR services, ranging from recruitment and onboarding to career development and recognition. Lydia started her career in London, England and has expertise in Recruitment, Employee Engagement, Change Management and Learning & Development from working in the consulting, private industry and the academic sectors.

**LEENA YOUSEFI**

YLaw

Lawyer, Mediator & CEO

Leena Yousefi is a multi-award winning lawyer, mediator and the founder of YLaw, the largest female-owned law firm in Canada.

She is known as an innovator within the legal profession who set out to re-imagine the practice and business of law. In her relentless pursuit of better mental health, inclusivity and humanity within the legal profession, in First Trimester Leave.

**KASSANDRA LINKLATER**

Frontier Collective

COO + Co-Founder

As a serial founder, engaged citizen, community builder, visual artist and storyteller, Kassandra's passion for entrepreneurship, economic development, international relations, and ecosystem building spans almost two decades of experience. She is a connector and strategist, inspired by solving complex challenges. Driven by curiosity and the desire to create and mold, Kassandra currently spends her time working on building the future of innovation with the Frontier Collective serving as COO and dreaming about Granville Island 2040.

**MICHELLE MOONSAMMY**

EY Canada

Partner

As a Practice Lead, Associate Director and as a Partner in the management consulting environment in EY, a Global Firm, Michelle gained advanced operational management experience through leading and managing large, diverse professional teams and budgets, establishing and managing competency practices, managing an individual and practice-wide book of business and interacting with stakeholders at all levels across the Global business of EY.

Message From the *CEO*



Hello Readers,

My name is Dan Boram, and I am the CEO of Aura Office. I want to take a moment to thank you for attending this TenantTalks Summit and touch on a few important points.

At Aura, our mission is to **‘Positively Impact People.’** We aim to do this in two ways. The first is through our field of work and our vision to create engaging workspaces where teams can perform their best. For every workplace we transform, we positively impact people by helping employees become happier, more productive, and have a better work experience. The second approach is through our volunteering and fundraising initiatives. We are proud to partner with TenantTalks and help support its mission to collectively raise one million dollars for charity in the next five years.

AURA AND TENANTTALKS

In 2018, Aura embarked on a mission to establish a unique platform enabling tenants to engage in enlightening discussions about the future of workspaces within an educational context. Over the years, TenantTalks has evolved into a thriving global network, and Aura is honoured to serve as its esteemed Canadian partner.

TenantTalks’ mission strongly aligns with Aura’s core values, emphasizing our dedication to nurturing innovation, building a vibrant community, and positively impacting people’s lives. By uniting professionals from diverse sectors, TenantTalks provides an invaluable forum for exchanging ideas and the collaborative shaping of the future workplace.

SUPPORTING LOCAL: BACKPACK BUDDIES

At each TenantTalks event, we proudly select a charitable cause to support. All proceeds from ticket sales go directly to global charities dedicated to positively impacting our communities. This time, we’ve chosen to stand with Backpack Buddies, an organization addressing a critical issue as we enter the fall season.

As children return to school, some face the challenge of inadequate access to food outside of school hours. Backpack Buddies has made it their mission to combat the ‘weekend

hunger gap,' ensuring that kids who rely on school meal programs don't suffer in silence during weekends when meal support is scarce. By joining hands with Backpack Buddies, we're making a meaningful difference in the lives of underprivileged youth across BC.

EXPRESSING MY GRATITUDE

I want to express my gratitude to each and every one of you for your invaluable contributions to making this event a resounding success. To our esteemed panelists, your expertise and insights have enlightened our audience and left an indelible mark on the discourse surrounding the future of workplace environments. Thank you to our dedicated commercial office expo vendors for offering attendees a glimpse into the limitless possibilities of transforming their workspace. And a special thanks to our diligent event organizers for your tireless efforts, meticulous planning, and unwavering dedication to making the TenantTalks Summit a success.

DAN BORAM

Aura Office Environments

CEO

FEATURED

Richards Buell Sutton



A NOTE FROM THE CHARITY



Backpack Buddies
Because Hunger Doesn't Take the Weekend Off

Backpack Buddies

Backpack Buddies is a local charity dedicated to ensuring BC's most vulnerable children have access to good quality food. Many children rely heavily on school meal programs, but over the weekends they go hungry until school starts again on Monday. Backpack Buddies addresses this "weekend hunger gap" through its growing network of donors and volunteers. For a cost of only \$20, Backpack Buddies sends a child home with a bag of kid approved meals to last the weekend and beyond. Last year they provided an incredible 1,250,000 meals to children across the province.

BACKPACK BUDDIES IMPACT:

- Over 5000 children supported weekly
- 9 meal items + snacks and fresh fruit included in every bag
- Supporting 60+ communities through 300+ distribution sites across the province



EMILY-ANNE KING

Backpack Buddies

Co-Founder & Executive Director

After years of working in the for-profit sector, Emily-anne made the switch to the charitable sector and founded Backpack Buddies in 2012 with her mom, Joanne. Backpack Buddies started off with the duo dropping off bags of food every Friday to a dozen students at an East Vancouver elementary school. Today, Emily-anne leads a team that reaches over 5,000 hungry children every week across BC. Emily-anne believes that every child should know where their next meal will come from and passionately engages donors, volunteers and other champions to join the cause. Together with the Backpack Buddies team, she is passionate about serving local communities and believes we can all make an impact in the neighbourhood we live in. Emily-anne and her husband are parents to two little kids and call North Vancouver home.

Uncover Workplace Insights Unique to Your Team

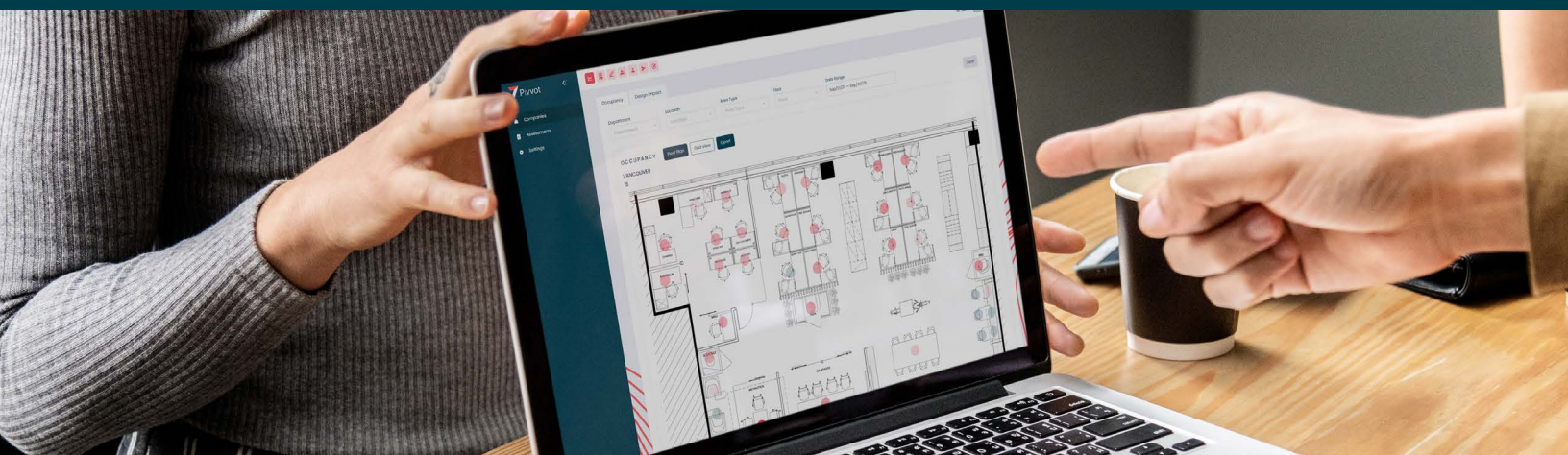
The Pivvot platform provides clarity during the workplace planning process. **We help you measure your workplace needs before you build.**

Whether you are about to undergo space planning or make a real estate decision for your organization, Pivvot helps you calculate your current and future needs based on your team's unique working styles. Pivvot transforms how leaders re-imagine spaces by prioritizing people.

SEE PIVVOT IN ACTION - BOOK A DEMO



www.pivvotstrategy.com



Innovative Work- Places

HOW FIRSTSERVICE RESIDENTIAL IS MAXIMIZING THE EMPLOYEE EXPERIENCE

Featuring: Chris Churchill | FirstService Residential, President

Story: Javiera Guevara

Smart businesses recognize that people are at the heart of their success – when companies put employees first, staff are more engaged, motivated, and better equipped to do a great job. FirstService Residential (FSR) recognizes the importance of a great employee experience, which is why they are certified as a *Great Place to Work*®. We spoke with their President, Chris Churchill, to learn about their strategies and initiatives to maximize the in-office employee experience. Keep reading to learn what makes FirstService Residential stand out and how its strong culture impacts the employee experience.

WHAT MAKES A GREAT PLACE TO WORK

Chris Churchill attributes FSR's success to three core areas. These areas include a growth mindset, an aligned vision, and a focus on building connections. A growth mindset allows individuals to have continual development opportunities. Churchill states that "the industry has so much room for improvement, and one of [FSR] core values is to 'Aim High', so we are locked into finding new ways of working and trying different strategies for our team to be more efficient." When companies put resources into growth and educating their team, it helps propel the company forward as it continually improves.

An aligned vision allows employees to feel as though there is a purpose to all their work. Churchill explains that FSR is always transparent to the team about what they are

focused on. Leadership is adamant about discussing the company's goals, mission, and vision for the future. Furthermore, there is also a focus on sharing this with all individual team members so they know how they fit into the company's overall goals. When employees are aware of the company's vision, mission, and plans, it instills a sense of belonging and identity for each individual.

At FSR, there is an emphasis on building connections, regardless of how individuals conduct their work. Several initiatives have been implemented to help facilitate connection-building and promote an environment of belonging. From First Call to First Connections, FSR is always looking for ways to bring the team together and foster an environment of belonging among staff.

FEATURED
Xenon Pharmaceuticals



WHAT MAKES A GREAT LEADER?

Chris Churchill joined the team four years ago and was determined to make FSR a great workplace. With a strong vision behind him, he does everything he can to improve the employee experience by making people feel appreciated and supported. His approach to leadership is "all about people." During the interview, he states that he understands that "it is a tough industry, and people are dealing with challenging situations, and the last thing they need to have is a challenging boss or work environment." Furthermore, Churchill's strategy is based on the slogan, "If I take care of my team, my team will take

care of the client." He backs this up through actions, not words.

From day one at FSR, Churchill has been active around the office and commits to office walkthroughs 2-3 times daily. His walkthroughs consist of visiting the 100-150 daily in-office workers and asking them how their day is going, how they feel, and if they need anything. He states that this is a meaningful way to connect with staff and show them through actions that are appreciated and supported.

Building A Strong Company Culture To Improve The Employee Experience

A healthy company culture emerges from a working environment where everyone feels empowered to express themselves without fear of repercussions or criticism. Employees feel empowered to contribute meaningfully to their team and the business in such an environment. Some initiatives FSR has implemented to foster a healthy company culture include:

FIRST CALL

First Call is a biweekly video call that lasts approximately 15 minutes and allows staff members to foster meaningful connections with colleagues across the organization. During these interactive sessions, participants engage in open conversations covering various topics, from global events and company updates to cultural celebrations and mental health awareness. This initiative encourages employees to open up and share valuable information, resources, tips, and tricks, promoting a collaborative and safe space for all. With an impressive attendance of well over 100 participants at each session, First Call exemplifies the power of collective empowerment, giving

every employee a voice to express themselves freely.

Churchill attributes First Call as a keystone to the company's culture, helping cultivate an environment where everyone feels empowered and valued.

FIRST CONNECTIONS

First Connections is a monthly internal networking opportunity where staff mingle and interact with new hires. From coffee to wine and cheese, this opportunity allows team members to get to know their colleagues in an informal environment. By providing this opportunity, First Connections aims to alleviate the stress and pressure new hires may feel when getting to know everyone on the team. Furthermore, this initiative plays a vital role in acclimating new employees into the organization, strengthening their connections with their team and the broader company. When staff have a streamlined onboarding process and the chance to connect with peers, it can contribute to a positive company culture.

DIVERSITY AND EQUITY CONTENT

At FSR, there is a significant focus on belonging. The organization is committed to facilitating open discussions and dialogue about important issues. From mental health month initiatives and equity training to pride month and Women's history month, they actively share information, history, and knowledge to bring people together.

BE THE DIFFERENCE

FSR is committed to fostering a positive and inclusive workplace culture. The organization offers a corporate program called "Be the Difference." It is a culture-shaping program where employees gain access to a diverse set of tools such as empathy, perspective, assuming positive intent, managing emotions, and understanding the diverse backgrounds of others. The "Be the Difference" initiative is offered across the entire company, and as individuals go through the program, they learn how to use these tools in their everyday life. By encouraging a culture of empathy, understanding, and respect, FSR

nurtures a thriving community where everyone can thrive and reach their full potential.

HOW DOES THE BUILT ENVIRONMENT IMPACT CULTURE AND THE EMPLOYEE EXPERIENCE?

When workplace design aligns with company culture, it becomes inspiring, motivating and improves the employee experience. To reflect its evolution, FSR recently underwent an office redesign, creating a workspace built around how people work. With the help of Aura, FSR was able to transform its workspace and elevate it to better

support the employee experience. Churchill describes the new office style as a “choose your own adventure,” allowing individuals to select the most suitable work environment for their daily needs.

“I want people in the office, but I also understand that not everyone needs to be there every moment of their life. Therefore, when people come into the office, the experience must be meaningful, comfortable, and technology-enabled.”

With a dynamic setup and flexibility, employees can explore diverse work settings. When employees have an in-person meeting, dedicated meeting rooms are readily available. The lunchroom features informal seating arrangements for individuals who need to catch up on emails. Furthermore, a designed video room offers a seamless virtual experience for staff requiring video conferencing capabilities. The newly redesigned office enhances productivity, fosters flexibility, and allows for diverse work styles, creating an environment where employees can thrive.



Chris is an innovative and solutions oriented professional that possess a strong belief that all things are possible with a good set of goals and the discipline to execute on them. He's here make a difference, and hungry to do it. The goal is to be the best in class by competing with yesterday's self, and not allowing himself to become complacent with routine or past milestones achieved. It is Chris' mission to surround himself with others that share this vision and make any industry he is part of stronger than he found it.

CHRIS CHURCHILL

FirstService Residential

President

Transforming Your Office from Workplace to *Destination*

Story: Javiera Guevara



FEATURED
Clyde & Co

A fundamental shift is underway. For decades, offices have been the undisputed default location for work. However, for the first time in recent history, the office is not the only place where work can be completed effectively and efficiently. Working from home during the lockdown has given businesses and employees a new outlook on the workplace. This new perspective has altered the fundamental nature of work, blurring the once distinct line between home, entertainment, and work. However, if work can be carried out from home, what compelling reason exists for employees to want to be in the workplace?

Smart businesses understand that, because employees no longer need to come into the office to do their jobs, corporate offices must now be more than just a place to house employees; they must also be a destination. Read on to find out how to encourage employees to return to work and transform your office from mundane workstation into a destination that employees are proud to call theirs.

"Organizations that want to stay competitive and attract and retain top talent must provide compelling reasons for employees to choose the office over a coffee shop or their home."

WHAT IS A DESTINATION OFFICE?

A destination office is an enticing environment where people are eager to be and work. It is more than just a workplace; it is a space that caters to a team's physical, cultural, and social needs, resulting in a comfortable working environment that includes experiences that cannot be experienced at home. A destination office fosters meaningful connections, creative innovation, and unexpected ideas. All aspects of the workplace reflect the company's core values, unique company culture, and brand identity which can be felt by employees. It is a place that most staff members will only visit 2-3 times per week, not because they are required to, but because the culture is there, the brand is there, and it is a place where they want to be.

4 Steps To Make Your Office A Destination

01

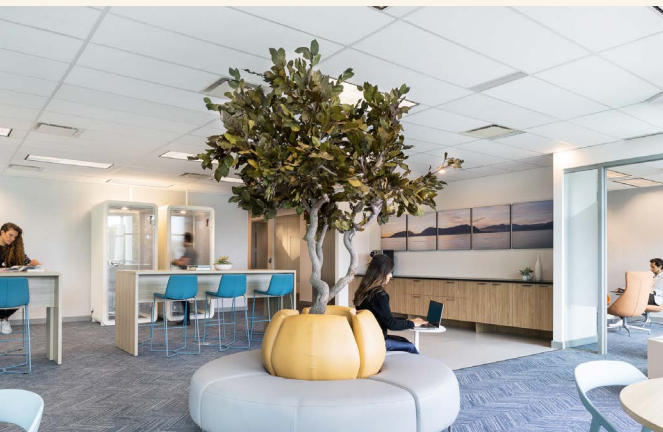
DEDICATED COLLABORATION SPACE

We recently worked with a Vancouver-based tech company to transform their office space. Like many other companies, they began to notice some of the disadvantages of a fully remote workforce, particularly in terms of collaboration. To counteract this, they decided to dedicate an entire floor to collaborative areas. This floor goes beyond an open floor plan and incorporates a variety of different spaces that promote interaction and cooperation. From ping-pong tables to lounge areas to meeting pods, there are plenty of places for workers to lay back and connect with coworkers in person. Moreover, this collaboration floor goes beyond a rigid, office-centric mentality to foster genuine connection and ingenuity.

02

BRING THE OUTSIDE INTO THE OFFICE

Employees are now seeking conveniences that will make their commute to the office more enjoyable. Destination workplaces have grown in popularity because they combine first-class employee experiences while integrating outside experiences to create an office that employees want to visit regularly. Companies can accomplish this by incorporating experiential areas into the workplace. A gym suite, meditation room, childcare facility, office bar, or coffee shop are just a few examples of how businesses can provide purposeful and experiential spaces that encourage employees to come to work because they are not offered at home.



FEATURED
Graymont



FEATURED

Greater Vancouver Board of Trade

03

CREATE A COLLECTIVE EXPERIENCE

A well-crafted destination workplace should transform work into a seamless part of life and foster a vibrant sense of community. Although remote work offers advantages, it comes with a significant drawback—the absence of in-person interaction. This lack of face-to-face engagement negatively impacts knowledge transfer, team comradery, and the nurturing of company culture. Infrequent gatherings can create a sense of detachment among team members, leading to reduced employee engagement and productivity.

A well-crafted office design can bridge this gap, providing a space where people can come together, collaborate, and thrive both personally and professionally.

04

UNDERSTAND YOUR BRAND & CULTURE

To understand what attracts people, it is necessary to first understand them. When it comes to workplace transformations, businesses require office solutions that fit their company culture, brand, and employee expectations. If most of your employees prefer quiet, focused work, placing arcade games near workstations will not encourage them to come in, but to avoid the office and work independently at home. That is why it is critical to have a robust workplace strategy that is developed through interactions and dialogue with employees to determine how they work best, as well as their expectations and desires. Once you have established a well-thought-out workplace strategy you can better equip the workplace to function as a destination where employees want to be.

ADAPTING TO THIS NEW WAY OF WORKING

Companies can adapt to this new normal with the right workplace design strategy, embracing the changes enabled by personal technology, flexible working models, and employee preferences. Moreover, organizations that want to stay competitive and attract and retain top talent must provide compelling reasons for employees to choose the office over a coffee shop or their home.

Commercial Real Estate in Vancouver

CADILLAC FAIRVIEW'S STRATEGIC INITIATIVES

Featuring: Elizabeth Westgate | Cadillac Fairview, Director of Strategic Initiatives

Story: Javiera Guevara



FEATURED

Xenon Pharmaceuticals

In the wake of a global transformation in how and where people work, commercial landlords in Vancouver are facing a challenging yet dynamic landscape. The commercial real estate market all over Canada has witnessed a significant shift in tenant preferences and work culture, driven by the rise of remote and flexible work arrangements. As a result, savvy landlords are actively re-evaluating their strategies to adapt to these changing tides. We sat down with Elizabeth Westgate, the Director of Strategic Initiatives at Cadillac Fairview, to discuss the commercial real estate industry. We dived into the current state of the real estate market in Vancouver and how it compares to other markets in Canada, how landlords are implementing innovative initiatives to attract and retain tenants, and how landlords are helping companies create enticing environments that inspire employees to return to the office.

THE ROLE OF STRATEGIC INITIATIVES AT CF

Elizabeth Westgate is the Director of Strategic Initiatives at Cadillac Fairview (CF). A unique team within the commercial real estate industry, the Strategic Initiatives team functions like an internal consulting group, dedicated to assisting CF's senior leadership and executive teams on tackling tough issues and opportunities. Her team works closely with leaders across the company, from both a corporate and portfolio level, and collaborates with CF's office and retail portfolio leaders in setting strategic direction. More specifically, Westgate and her team help inform key decision makers by digging through data, conducting robust research and analysis, and developing recommendations for their consideration.

“My team’s mandate is to ensure that CF’s leadership teams feel empowered in their decision-making by providing them with insights embedded or founded in data.”

THE CURRENT STATE OF THE COMMERCIAL REAL ESTATE MARKET IN VANCOUVER

According to Westgate, the Vancouver market is in a markedly different spot than it was pre-Covid, with vacancy rates around 12-13% in Vancouver’s downtown compared to a historically tight market at year-end in 2019 when downtown vacancy sat under 3%. Real estate is a cyclical business and Vancouver – like most North American office markets – is experiencing a down market coming out of the pandemic. In considering what has influenced Vancouver’s current state of the market, three key factors come to mind:

The Work-From-Home Effect

Firstly, the widespread adoption of remote work, or working from home (WFH), has significantly impacted office spaces. While this challenge is seen as temporary, it necessitates close collaboration with corporate decision-makers to understand their perspective on the value of the physical office. Over the next few years, a reversal of this trend is anticipated as companies begin to disseminate a return-to-office mandate and adapt their workspaces to align with workforce requirements.

Concerns Of An Impending Recession

Secondly, concerns about an impending recession have led CEOs and key decision-makers to adopt a more conservative approach to leasing efforts. This cautious stance reflects their anticipation of a substantial economic slowdown.

Vancouver’s Increase In Office Space

Lastly, predicated on early 2020’s sub-3% vacancy, demand for new construction accelerated. Since then, Vancouver has witnessed a swell of inventory – over 4 million square feet have been delivered with a notable increase in AAA product – from the addition of attractive commercial spaces coinciding with somewhat lower demand. This significant delivery of new supply has contributed to the prevalent high vacancy rates observed in the city’s commercial real estate market.

In summary, the Vancouver commercial real estate market is currently influenced by the evolving dynamics of remote work, economic uncertainties, and the simultaneous expansion of inventory – impacting both the supply & demand side of the office market equation. Understanding these factors is crucial for navigating the market effectively and articulating impactful strategies to ensure retention and drive new leases.

Continued: Commercial Real Estate in Vancouver: Cadillac Fairview's Strategic Initiatives

Looking specifically at Canada's return-to-office (RTO) rates, the western region is notably leading the way compared to other Canadian markets. Conversely, cities like Toronto and Montreal are experiencing a slower return-to-office trend. Nevertheless, landlords like CF are seeing a consistent rise in office occupancy levels nationwide. This increase can be attributed to several factors, primarily driven by companies encouraging employees to return to the office and as the effects of the pandemic continue to fade. Employers & employees alike are increasingly recognizing the advantages of

working in a physical office setting – problem solving & creativity stand out as particular benefits.

HOW LANDLORDS ARE TACKLING THE RETURN TO OFFICE

At CF, there is a strong focus on each office building's "AAA" (amenities, aesthetics, and activations) offering and sustainability to help encourage employees back to the office.

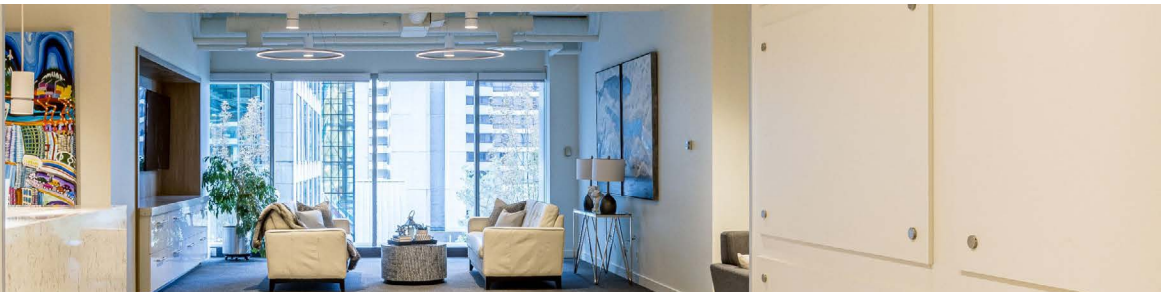
AMENITIES

To compete with the inherent benefits of remote work, landlords are capitalizing on new and renovated buildings to create unique and differentiated experiences through enhanced amenity offerings. For example, Westgate is seeing more tenant-centric services with tech-enabled options such as apps to book amenities and elevated services like five-star concierges in building lobbies. Overall, amenities are increasingly popular as differentiators and drivers of the RTO movement and CF strongly emphasizes delivering meaningful amenities that are tailored to resonate with its buildings' occupants. Curating amenities to its client base has been a conscious effort of CF for years, notwithstanding the pandemic, and has resulted in a robust offering across its Vancouver office portfolio that has a particular focus on health and wellness related amenities.

AESTHETICS

Aesthetics are pivotal in office buildings, as they contribute significantly to the overall atmosphere and tenant satisfaction. Maintaining a dynamic and engaging environment through ongoing initiatives like art installations, lobby design upgrades, and restroom enhancements is crucial. These efforts not only enhance the visual appeal of the space but also foster excitement and a sense of pride among occupants. Things that may seem simple, like routine multi-tenant lobby upgrades, are extremely important as they ensure that common areas remain contemporary and inviting, leaving a positive impression on visitors and tenants alike. In the competitive world of commercial real estate, aesthetics serves as a powerful tool for attracting and retaining tenants while creating a vibrant and inspiring workplace environment.

FEATURED
Charest Legal
Solutions



ACTIVATIONS

Through the pandemic, CF has taken a deliberate approach to ensure that its amenities are not merely offered but also activated and enjoyed by the community. A prime example of this commitment is the introduction of a lively beer garden complete with live music and food trucks, creating a vibrant social hub within their properties. CF's ongoing efforts extend to enhancing indoor and outdoor experiences, offering services like bike valets, hosting tenant appreciation events, and providing live music, all of which contribute to creating a social and engaging atmosphere, elevating the overall tenant experience.

Landlords are allocating resources to obtain certifications, not only to meet increasing regulations but also to cater to tenant preferences for sustainable and inclusive workplaces. Post-pandemic, tenant well-being, comfort, cleanliness, and air quality have gained prominence, leading to the popularity of certifications like WELL Health and the Rick Hansen Foundation Accessibility certification, which emphasizes accessibility and inclusion. Vancouver stands out as a pioneer in these efforts, particularly concerning health and lifestyle-focused assets. Highlighting its commitment to sustainability, CF recently announced that its entire Vancouver Office Portfolio secured Zero Carbon Building (ZCB) Performance Standard Certifications, which recognizes buildings with zero-carbon operations. With certifications now awarded across all 11 buildings in Vancouver, this represents more than 3,135,000 square feet of best-in-class office space. In this evolving landscape, sustainability and ESG are not just buzzwords but essential considerations for both landlords and tenants.

Overall, it is evident that CF places a high emphasis on building a connection with its tenants beyond simply offering a physical brick-and-mortar space.

SUSTAINABILITY

Sustainability has become a crucial factor for office tenants, especially in the context of the ongoing demand for centrally located Class A office spaces in transit-oriented central business districts (CBD). In this competitive landscape, employers are eager to entice their employees back to the office. However, the effects of remote work have hit some office spaces harder than others, with older and less well-appointed Class B and C spaces facing greater challenges. This has led to a significant focus on ESG (Environmental, Social, and Governance) principles.

“Sure, people can wake up in the morning, come to work, and go home, but at CF we hope to infuse a more meaningful connection with people’s place of work. We don’t want our tenants to just go through the motions - we want them to enjoy being in a CF building, to make good memories, and to feel proud of where they work. It creates a sense of loyalty and strengthens our community.”

The commercial real estate landscape in Vancouver and beyond is transforming significantly in response to evolving work culture and tenant preferences. Elizabeth Westgate and the Operations team at Cadillac Fairview are at the forefront of adapting to these changes, emphasizing the importance of creating engaging environments. As we look to the future, expert insights such as the one from Elizabeth serve as a testament to the dynamic nature of the industry and the vital role landlords play in shaping the office spaces of tomorrow.

ELIZABETH WESTGATE

Cadillac Fairview

Director, Strategic Initiatives



FEATURED
Westland Insurance





AGILITY, INNOVATION, AND IMPACT

The Future is NoW... Are You Ready?



JOIN US

www.nowofwork.com



Are you a leader who knows you must modernize your business or risk falling behind or even becoming redundant? Are you unsure of what that even means, or where to start? You're not alone.

The Future Is Innovative

For many of you, investing in innovation is obvious, but there are so many buzzwords that the process feels foreign to your team. For others, the commitment is there but the results may not be. Further, innovation is not just about technology, and every company must tailor their innovation to their particular assets, constraints and long-term vision. We understand these challenges and have the right solutions for where your business is today. Our innovation training, consulting and frameworks will help your team challenge the status quo, retain and attract top talent, and consistently bring new ideas and mindsets to life.

The Future is Agile

Our team brings decades of experience in both large corporations and some of the most modern technology companies. Together we have built an "Agile" system that is arguably the most modern way small and medium sized businesses should be operating with. From strategy development and OKRs (objectives & key results), to a modified scrum (2-weeks sprints) and even implementing a 4-day workweek, we are North America-wide leaders in demystifying and truly building "Agile" teams.

Here's a few of the hundreds of amazing clients we have partnered with across North America:



Let's Shape the Future Together
www.nowofwork.com/ready

PRESENTED BY:



Tenant” “*Talks*™

THANKS FOR COMING!

We hope you have learned how to maximize the in-office experience from the industry experts.

Questions? Inquiries? Contact us!

info@auraoffice.ca

www.auraoffice.ca

(604) 510-7101

CREDITS

Editor: Javiera Guevara

Graphic Designer: Daisy Robinson

Event Coordinators: Jennifer Wilnechenko, Catherine Haddad, Laetitia Comptour, and Kenneth Luna

And the whole Aura Office team for their hard work!