

Downtown projects back on front burner

BY DAVID PARKER, FOR THE CALGARY HERALD JUNE 21, 2011

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I'm excited that a number of projects that were put on the back burner for a while are being resurrected thanks to a new confidence in the Calgary market.

Genco Development delayed three of its downtown projects but now, thanks to a renewed interest in acquiring future office space in the core, they are being actively promoted again.

Genco is a privately held, Calgary-based real estate development company led by president Pali Bedi that has successfully completed a variety of commercial projects within Alberta since 1999.

Near the Calgary Courts Centre, 634 6th Ave. S.W. is the site of its 70,000-square-foot tower that features two floors of retail space and 11 floors of office space offered for affordable ownership.

Mark St. Pierre of [Avison Young](#) is marketing the other two at 608 7th Street S.W. and 1108 4th Street S.W. as available for lease.

Genco vice-president Fred Clemens says the tower on the southeast corner of 6th Avenue and 7th Street will soar 22 storeys and offer a total of 221,000 square feet of office space above underground parking. One short block from the LRT and Plus-15 connected help make it an attractive location and the glass fronted design -like all three by the Calgary office of NORR Architects -will be another good addition to our downtown skyline. On the southeast corner of 11th Avenue and 4th Street S.W., directly across from Genco's completed 14-storey office condo tower that was sold out prior to construction, a 15-storey tower is being pre-leased that will provide another 195,000 square feet of quality office space. It has been a tough couple of years for downtown office development, but Genco kept very busy by concentrating on the retail sector, which did not suffer the same declines.

It built a seven-unit condo strip mall in Copperfield that was sold to four tenants and is currently developing another parcel, also in Copperfield. Half was sold to Shell for gas bar/C-store/car wash use and the other half offers 12,000 square feet of retail that has already been snapped by Tim Hortons, Pizza 73, and Solo Liquor.

Genco is branching out across Alberta and has completed and sold a 7,000-square-foot retail project in Grande Prairie, 5,000 square feet in Red Deer, and by the end of this month will close on another parcel in west Edmonton. But it is always on the lookout for more land in Calgary that would support good retail.

Panino Bakery has been supplying pastries and desserts for Canadian Rocky Mountain Resort's properties from an industrial site in Canmore, but it has reached its capacity and has relocated to 7943 43rd Avenue in the Bowness area.

It will continue to supply CRMR's properties but executive pastry chef Janine Cheramy will now have a store front/to-go cafe and a more convenient place to meet with clients wanting a look at her portfolio of stunning wedding cakes.

Meetings and Conventions Calgary has welcomed Erin Lee to its business development staff.

Formerly sales manager at Calgary Marriott Hotel, Lee will be responsible for the creation and implementation of proactive sales and marketing strategy to the Washington DC and international markets.

She joins Janet Russell-Brown who looks after the U.S. West and Midwest, and Jennifer Stewart, who serves the Western Canada and SMERF (Social, Military, Educational, Religious, and Fraternal) markets,

At a June 22 lunch hour celebration at Eau Claire Market, Social Venture Partners, a Calgary-based foundation rooted in citizen philanthropy, will present over \$95,000 in grants to three current investees as well as a unique Calgary social enterprise.

At the recent annual general meeting of the Hong Kong - Canada Business Association Calgary Chapter, John Hankins, vice-president industry and trade development at Calgary Economic Development became president, taking over from Alexandra Sham of RBC Insurance who has completed her two-year term.

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