

# Focus on Leadership

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## Innovative approach grows Aspen roots

Innovation. For some, it is the high-tech product that supercedes any on the market. For others, it is an idea that propels a company into the next century.

But for Aspen Properties, it is knowing its strengths; it is developing a way of doing business that is unique. In other words, its innovation is found in understanding "the Alberta story."

Most of downtown Calgary and Edmonton's office buildings are owned and operated by large companies based in other cities.

But with Aspen, the company decided when it was formed nearly 13 years ago to take a different approach; to not only manage all the assets it owns, but to not manage the property of others.

"Our clients have direct access to me and my partners on a daily basis. We're focused on our tenants, and we live, breathe, sleep and understand the Alberta story," Aspen Properties founder Scott Hutcheson.

"We have employees involved in mechanical engineering, property managers, finance people and people involved in the process of construction."

Being smaller and local also gives Aspen an advantage over the competition, he adds.

It's also hard to miss the company's other assets in innovative property management — the properties themselves.

The most visible is the Calgary Tower, and Aspen takes a hands-on role in the landmark's operations — other than Sky 360, the revolving restaurant.

"Historically, real estate owners would have operated Sky 360, but we felt that there are people who are better at that than we are, so we leased that out, and that was a good decision for us and for the restaurateur," says Hutcheson.

Another jewel in the Aspen crown is the Palliser South office building in the Calgary Tower block.

"We're very proud of the building; it's an exciting building from a creativity standpoint," says Hutcheson.

The 18-storey office tower was built partly atop an existing 1,374-stall parkade. Rising eight floors, then canting to the west at an angle over the parkade for another 10 floors, Palliser South has a total of 330,000 square feet of office space. Its unique architectural design includes a slope away from the east side of the sixth floor, so that the floor plates grow progressively larger toward the top level.

Aspen's vision for owning prop-

erty took root in 1998, when Hutcheson founded the company, with the help of a handful of partners and a cellphone out of a friend's board room.

Within a few years, Aspen Properties had almost 200 employees operating properties across Western Canada and the North.

"With several billion in assets, we were one of the largest owners of office space in Alberta. We had up to 23 buildings at one time," he says.

The company sold off many of its assets during the market's peak in 2007 and 2008, and today it owns, and with the help of its 100 employees, operates six buildings in downtown Calgary and one in downtown Edmonton.

Now Aspen's chairman and CEO, Hutcheson chose Calgary to be the company's headquarters, and is still very glad he did.

"I picked Calgary based on what I felt was an opportune time, with the Alberta Advantage; the youth and culture that prevails here; the entrepreneurial spirit and the ability to get business done without bureaucracy," says Hutcheson.

"We live in a great city — one of the best in North America. It's an exciting business community, yet a very livable urban community."



Aspen Properties president and COO Greg Guatto, left, and chairman and CEO Scott Hutcheson outside the new Palliser South office building in downtown Calgary.