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See Page D3

AT LAST COUNT

Pets are so much
more than that

See Page D2

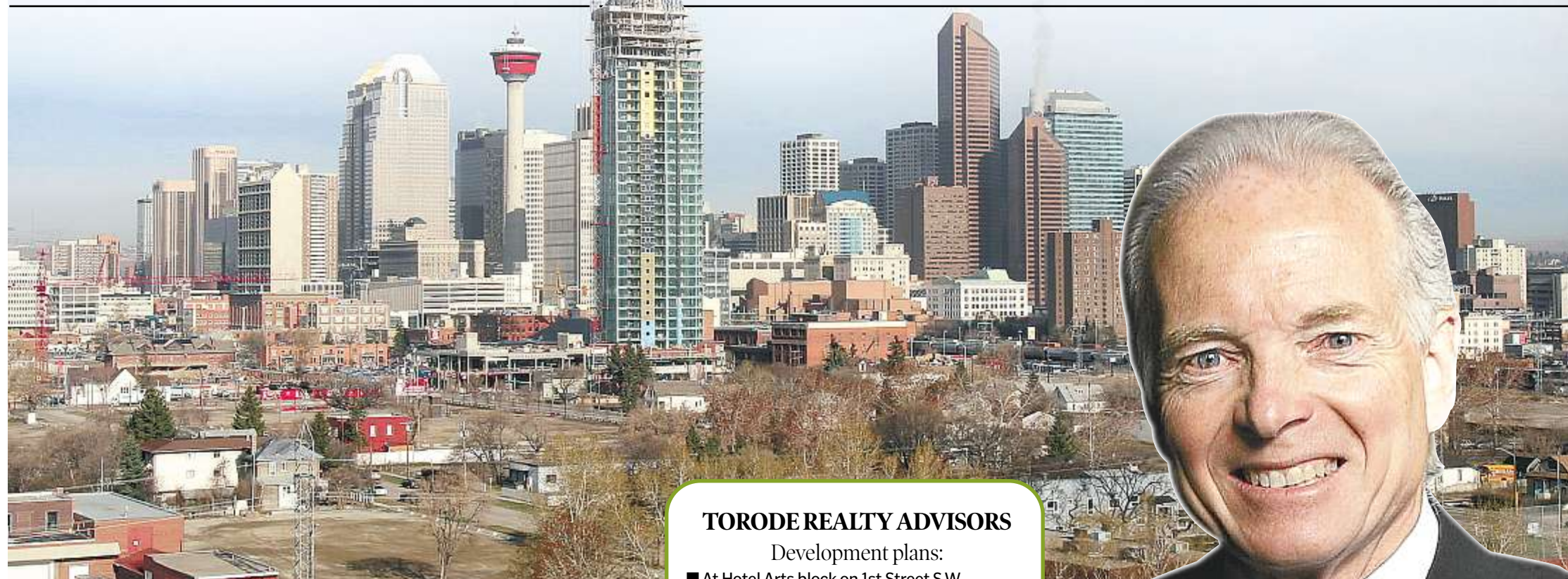
BUSINESS ON SUNDAY

FEATURES • PEOPLE • OPINION

EDITOR: CHARLES FRANK 235-7370 FAX: 235-7358

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SUNDAY, MAY 6, 2007



Developer John Torode is bringing his vision for residential and commercial development to the east side of Calgary's downtown. Photos, Jenelle Schneider, Calgary Herald

TORODE REALTY ADVISORS

Development plans:

■ At Hotel Arts block on 1st Street S.W. between 12th and 13th avenues. Construction to start soon on three-storey retail-office complex with underground parking for the hotel and expansion of hotel to include another meeting/ballroom. Will take a year to build. 80,000 square feet.

■ At Hotel Arts block on Centre Street between 12th and 13th avenues S.W., plan for a 39-storey residential condo plus a three-storey podium with underground parking. Project will attach to the hotel. Construction to begin in the next six to nine months.

■ 8th Street and 8th Avenue S.W. Under construction a 10-storey office tower with 145,000 square feet. Completion scheduled for later this year. Also plans to do a mirror image of that building right beside the tower. Also possible 30-storey apartment tower for rental on the west end which is just being priced out for its viability.

■ Arriva project at 3rd Street S.E. and 12th Avenue. Three towers on a full city block. Phase one is 34 storeys with buyers moving in July this year. Next two towers to be 42-storeys each. Construction on this phase to begin soon.

■ Block west of Arriva. Working on planning for possible hotel and residential condo project.

■ 18-storey residential condo planned for land near Calgary Transit bus barns.

■ Ramsay Exchange — proposal for a \$1-billion mixed-use redevelopment at Spiller Road and 24th Avenue S.E. to include 3.2 million square feet of commercial, retail and residential development.

'A REAL
ALBERTA
MAVERICK'John Torode
is reshaping
Victoria ParkMARIO TONEGUZZI
CALGARY HERALD

After graduating from two military colleges many years ago, local developer John Torode wasn't sure where his career path would take him.

"I didn't know real estate was going to be it," says the president of **Torode Realty Advisors Ltd.** "When I came home, my dad suggested I look into real estate and I started working for a company called **Cowley and Keith** at that time. They just started up a brokerage business in the residential side. I started with them in the spring of 1972."

For the past 35 years, Torode has been a fixture in the Calgary real estate industry, witnessing the ups and downs of the volatile market in the early 1980s to the current explosive boom in the city.

Today, Torode's company, with the help of investors, is at the forefront of developing the run-down Victoria Park area — just east and south of the downtown core — with a vision to help transform the area into an attractive residential neighbourhood.

David Low, executive director of the Victoria Crossing Business Revitalization Zone, says Torode was "one of the initiators of the massive redevelopment we're seeing."

"He certainly has a definite vision for what this area can and will be and is working really hard to make that happen," says Low.

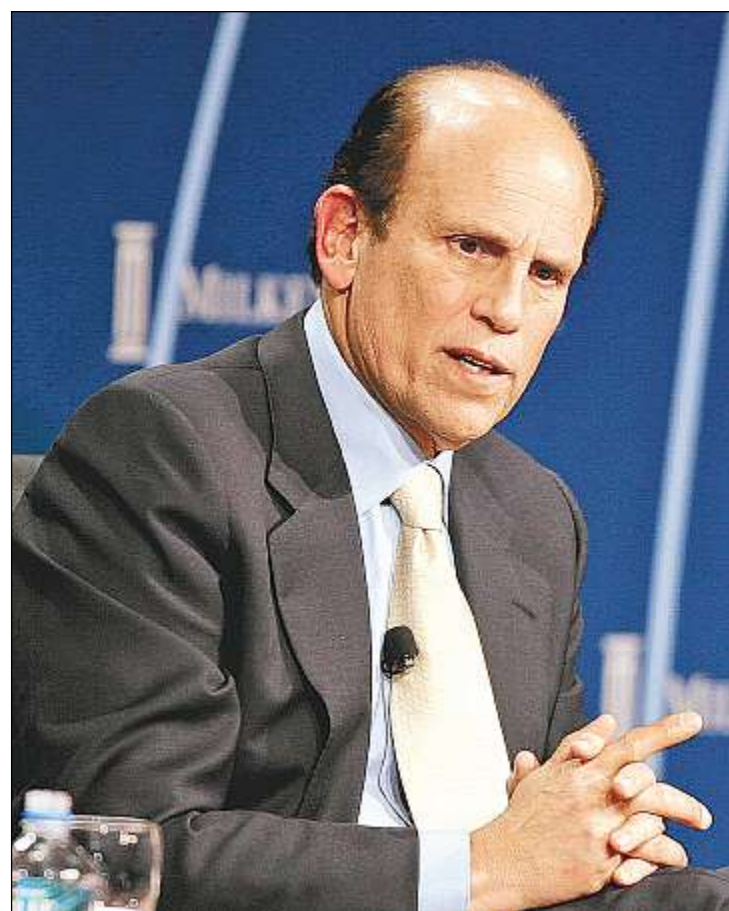
"This part of the city had been neglected for many, many years. For someone like John to come in and see the potential and look past some of the obstacles and go ahead with some of his projects is quite commendable."

Ald. Madeleine King, whose ward includes the Victoria Park area, says Torode's impact on the neighbourhood will be huge.

King describes Torode as a "real Alberta maverick" who should "one day find his place in that new gallery at the Glenbow (Museum)."

SEE TORODE, PAGE D4

Welcome to the Predators' Ball — revisited



Michael Milken attracted world leaders in business, finance, education, health care, philanthropy and public policy for a gathering in Los Angeles. Robyn Beck, Getty Images

Milken confab
a who's who
of capitalismEVELYN IRITANI
LOS ANGELES TIMES
LOS ANGELES

Welcome to Michael Milken's living room: a fire marshal's nightmare crammed full of people who have money or power, want money or power, or are willing to pay several thousand dollars to be near any and all of the above.

At least 3,000 people were packed two weeks ago into high-powered salon, which was not actually being held in Milken's Encino home (too small), but at his longtime haunt, the Beverly Hilton.

They'd come to hobnob with the junk bond king-turned-philanthropist and hear the musings of his marquee friends, people with names like Murdoch, Pickens, Turner and Broad. (As in Rupert, T. Boone, Ted and Eli.)

Not so a decade ago. When

the Milken Institute Global Conference debuted in 1998, the world was reeling from the meltdown of Asia's financial markets and organizers struggled to fill the seats while fretting that they could attract only financiers and policy wonks. Milken, the 1980s Wall Street wizard whose creative financing revolutionized financial markets but landed him a two-year sentence on securities fraud, was still fresh out of prison.

Today, that's old news. The event has grown into a confab of Hollywood heavyweights, political and academic stars — even the occasional Olympian. Milken sets the agenda, and it's an eclectic one, from the future of K-12 education to the future of prostate cancer treatment to the future of capitalism. (Luckily for the high-net-worth gathering, the conclusion of one panel of three Nobel laureates in economics was that the free-market system had one.)

Think the Davos Economic Forum in Switzerland without the skiing and anti-globalization protesters, and better shopping. (Which is why some have dubbed this Davos West.) Or the Clinton Global Initiative,

without a presidential invitation and a \$15,000 US annual membership fee.

There are a few echoes of the past: The four-day conference was held at same hotel where Milken in the 1980s presided over what became known as the Predators' Ball — a gathering of corporate takeover artists who used his high-yield junk bonds to finance their hostile bids. And the predominant attire is still Wall Street power suits — dark and tailored, shirt preferably white or light blue (all the better for that hallway interview with Bloomberg Television or face time with CNBC anchor Maria Bartiromo).

But the conference is about expanding minds as well as wallets.

From the beginning, said institute spokesman Skip Rimer, the plan was to bring a bunch of smart people from around the world to one place, ban canned speeches and promote a lively debate on topics of global import, be it the high price of obesity, the rebuilding war-torn economies in the Middle East or the politics of global warming.

Behind and in front of the curtain, Milken — backed by a

staff of 40 researchers, economists, number-crunchers and go-to guys and gals — plays chief provocateur, referee and congenial host.

"It's not just brain food, it's a call to action," said Rafael Pastor, a former **News Corp.** executive who runs **Vistage International**, the world's leading CEO organization (Milken sits on its board).

It's also a pretty good party. Vistage is one of the conference's 70 corporate sponsors, some of whom pay more than \$100,000 to have their brands prominently displayed on booths and printed material, as well as at cocktail parties and other invitation-only events.

Pastor, who invited more than 75 people to the conference, said it's money well spent.

"It goes without saying, it's very eclectic," he said. "You turn to one side, and you see Al Gore and you look around you, and you see Rupert Murdoch and you look somewhere else, and you might see David Rubenstein, who runs the **Carlyle Fund.**"

SEE MILKEN, PAGE D5

BUSINESS ON SUNDAY

FROM DI TORODE: 'Risk taker'

"It's been very exciting working with him," she says. "I think he absolutely understands the new urban revival and is a very big part of its success."

"He is a huge risk taker. He's got a lot of courage. I just was being told this morning of another half block that he's just purchased. I can't keep up with how many different blocks he's got," adds King.

"He represents the excitement that the city is experiencing in terms of what we can be... He's also incorporated keeping heritage buildings and understanding their importance, as well as the importance of incorporating culture — cultural spaces and partnership with the cultural groups."

The 57-year-old Torode was born in Big Spring, Texas, and moved to Calgary in 1972. His father was in the oil business with Shell Oil.

He went to Royal Roads Military College in Victoria and then Royal Military College in Kingston, Ont.

When asked why he didn't go into the oilpatch, Torode lets out a laugh.

"Well, my dad was playing in real estate on the side," he says. "(The oilpatch) didn't seem to get my interest at the time. I don't know why I liked real estate but for some reason I took a liking to it."

Torode started his own company, **Torode Realty**, in November 1973.

"That was in the brokerage business. Got out of residential about five years later and just did commercial," says Torode.

"Then I sold the company in 2002 to the sales guys in each of the offices because we have offices in Calgary, Edmonton, Vancouver. I stayed there until 2004 and then started the existing company now."

In moving out of the residential sector to the commercial, Torode explains that, at the time, he thought it was more innovative and more interesting because it was quite different.

"Each project was quite different," he says. "At that time, there was a lot of land being assembled and new buildings going up. This was the late 1970s."

In 1981, he says, there was 10 million square feet of new buildings under construction in downtown Calgary.

"It was a busy, busy time. That was an interesting time and then the market

basically collapsed in 1982 and 1983," says Torode. "Everybody blames the National Energy Program. I think that was part of it. The big thing was we built too much space and interest rates were 22 per cent. It's pretty hard to hang on in that environment."

"It took until 1989 to really recover."

Today, more people are working in Calgary's downtown core with a base of about 33 million square feet of office space with construction of about seven million square feet of new development.

"That makes a big difference and we haven't had any new office buildings in the downtown core for some time, so you've got this pent-up demand," says Torode, whose work consumes most of his spare time.

Besides immersing himself in the commercial real estate industry in the city, Torode finds time to work out three times a week with a trainer. He plays squash. He likes to bike and travel.

"My kidding line to people that work with me (a staff of about 25 people) is 'work hard, play hard.' Work hard when you're working and play hard when you're playing. Just don't get mixed up," he says.

Torode Realty Advisors is involved in several projects in Calgary's downtown — primarily in the Victoria Park area —

that are worth about \$2 billion. In the past few years, developers such as Torode and the Calgary Stampede have bought up properties in the Victoria Park area and older houses have been demolished to make way for development — or "true urban living" as Torode describes the vision for the future.

On a sunny midweek day during the lunch hour, a quick tour of the urban wasteland that is currently Victoria Park offers a glimpse of what the future might hold for this desolate area consisting of numerous empty lots and sprinkled with a few small dilapidated houses.

Construction cranes reach for the sky in areas near where drug takers and prostitutes once called home. On this particular day, the unsavoury history of a time just a few short years ago is a memory. Calgary's economic boom has set the neigh-

bourhood on fire with development scattered throughout certain city blocks.

"Victoria Park will start with a fresh blackboard," says Torode. "That whole area will be — I'm not sure if eclectic is the right word — totally redone... That's what I see happening there... That area has been in disrepair and decline for 20 plus years."

"We're certainly banking on Calgary in the future and I think it's not a bad bet."

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3515 - 17 Ave SW, main flr. 522 sq ft. NET. 1500 sq ft. 246-5967/880-1007

Warehouse Equipment 086

Ten Consumer Commandments

- Get estimates in writing for goods or services.
- Ask for work references... then call those references.
- Read and understand contracts BEFORE you sign.
- Never sign a contract with blank spaces.
- Keep a copy of the contract signed by the businessperson.
- Read and understand what your guarantee covers and does not cover. Have verbal guarantees put in writing.
- Don't shop for price alone. Compare price and quality. Find out if you are allowed a refund or exchange.
- Understand layaway commitments and deposit terms.
- Read "between the lines".
- Check the firm's reliability. Call your Better Business Bureau at 517-4222 or 1-800-661-4464.

Over 5500 Businesses in Alberta Support The Better Business Bureau

The Calgary Herald has been BBB member since 1990.

STOP!

Turn those wheels into... Deals! Call 235-5567 (7355)

CHECK YOUR AD

Please check your ad the first day that it runs to see that all of the information is correct. This will ensure that your ad is exactly what you want readers to see. Occasionally instructions are misunderstood and an error may occur in an ad. If this happens to you please contact us the first day your ad appears and we will be happy to correct it as soon as possible.

Our number is 235-0511.

We must limit our financial responsibility, if any, to the charge for the space and cannot be responsible for incorrect ads AFTER THE FIRST DAY OF PUBLICATION.

CONFIDENTIAL

"NO CHECKY" Reply Service Please specify on the envelope the box reply number that pertains to the ad. Your letter can be either hand delivered to the Herald Building or mailed to: The Calgary Herald P.O. Box 2400, Station M, Calgary, Alberta T2P 0W8

FOOTHLIS - 1940 SF

drive-in bay, o/h doors, 2 offices, 100 amps, sump. June 1. Call 540-2958, sump. June 1. Call 540-2958

BONNYBROOK

3800 sq ft, w/small office, fenced yard, \$3400/mo. 540-6694; 931-3573

FOOTHLIS INDUSTRIAL

SUBLEASE 8,800 sq ft. Call Bill 279-7488 ext 222

GREENVIEW - Edm Tr. Excellent

6960 sq incl. office (1160 sq) High ceiling, O/H door. 540-0980

MOBILE WAREHOUSING

2648 semi trailer vans for storage. Your site or our yard. 252-9922

USE THE CLASSIFIEDS

Use em because they work! Call 235-0511

Accounting & Financial 002

PROFESSIONAL ACCOUNTING SERVICES

Small or medium size corporation, self-employed. Accounting, management, tax, payroll, banking, GST, 10 years experience. CGA, Stephan St-Laurent 801-752 Bilingual English / French

NEW!

BOOKKEEPING SERVICES

My Place. Simply Accounting. Maureen PH 295-9474

Business Services

Bookkeeping, Payroll, Business Plans, Gov. Subm. Submissions. Small + medium business, existing or new. Office in prof. building. Call 338-1383 or info@netsoft.ca

BOOKKEEPING SERVICES

Simply Acc, certified bookkeepers. Proadvisor, sm/mcd, businesses, tax, GST & payroll. 180-3630

ACCOUNTING/BOOKKEEPING

Small Med. Bus. Tax. GST. Dianne/Bonnie 220-7416

Accounting/Tax/Bookkeeping

Systems set up and Training. Certified accountant 208-7885

Business Opportunities 005

NEW!

CONVENIENCE NEWS/STAND,

office building +15 w/stock. Calgary. Call 1-800-942-5351.

NEWtoday

NW FLOWER SHOP

Terrific opportunity to own your own business for \$54,900. Incl. all equip and training. An absolute turn key operation! For info and viewings call: Brian Stuecken, C21 The Pros 829-2669.

NEWtoday

GROOMER ON THE GO

Canada's only mobile pet grooming franchise is now coming to your area. Low initial investment. To join our franchise team, call toll free 1-866-536-6637.

MOVE TO THE OKANAGAN

Motorcycle/MV sales and service. Turnkey business. Huge growth potential entering its 3rd yr. A busy location with an ex. reputation. Ph: 250-491-4422

BE YOUR OWN BOSS

Franchise, small town hotel has cafe for lease. Profitable opp. for the right person. Located just North of Calgary in Cremona. Gerry 637-3923

Gourmet Candy!

All Cash Ret! High Profits Part-Time! www.LOONIVEND.com

How Calgarians are making mega bucks at home based businesses. free info. min.walmartmarketing.com

INTERNET MARKETING

Secrets Revealed! emeragestron.com

Business For Sale 011

NEWtoday

Burger / Ice Cream Shop

With All The Extras

Must be seen! Seasonal Business in the community oriented and thriving area of Finlayson, Manitoba. 204-687-7220 We mssg. 0478-920

NEWtoday

RUCKERS FRANCHISE

Profitable Ruckers franchise in Calgary. ex. return on investment. Showing steady growth, good lease in busy South Trail Crossing mall, easy to operate, owner will train. Have fun & make good money \$15K/ Turkey. Ph Nick 252-15693

NEWtoday

DT HAIR SALON

Rent less than chair rental. Barb Burgess, HomeLife R.E. 270-2020

FAST FOOD FRANCHISE

Healthy concept - Easy To Run Sunridge Mall \$180,000 King HJ Maxwell Canyon Creek 999-6656

DISTRIBUTION BUSINESS

Covers all of Alberta. National NUT & Seed snack & grocery line from B.C. Turnkey op. Ph: 835-1374.

AUTO TRANS. SHOP

\$90,000 incl. inventory & equip. Lg. res. customer base. Good rev. 614-2506

BOTTLE DEPOT \$800K

Senior buyers only. 1 hr Calgary Rain N 780-441-5419 RE/Max

CANMORE HOT Tub/Fr/PP/OPPT

requires active partner. 617-9402. Email: logifire@bluewin.net

COMMERCIAL CLEANING

franchise for sale \$12,000. Call 248-7213 or 617-4288.

CURVES FOR WOMEN

Establish 4 years + South Alberta. Full staff & equipment. 816-5135

Investors/Investments 041

Investors/Investments 041

Business For Sale 011

NEWtoday

DT Beauty Salon loc on LRT.

Upgraded finish. Exc. lease rate w/ prkg incl. Call John 309-2725.

NEWtoday

4000 sq ft turn-key Restaurant

for sale in Bow Island, AB Great loc. off off Hwy 3. Land, bldg, equip. \$289,900. Ph: 403-881-7798

MED SPA

Well located in busy shopping centre. Close to heavy residential areas. Fully staffed. All new equipment. \$155,000. Norm Freiler, Keller Williams Realty South 278-6884

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