BARCLAY STREET REAL ESTATE

David Wallach joined a Calgary brokerage in February 2000 and was running it by January 2003. A quarter century later, Barclay Street Real Estate covers every commercial market segment, manages more than 4.5 million square feet, and just brought one of the world's most exclusive luxury brands to the city.



IN THIS ISSUE

01 Arriving in Calgary & Three Years to the Helm

02 Covering Every Segment & Property Management

03 TCN Worldwide & Triumph

04 Seventeen Months Off Market: Bringing Hermès

05 A City Becoming a Land Hub & Because We Care

06 The Next Five Years



Before the firm, there was a decision about a city. In September 1997, David Wallach spent ten days in Calgary ahead of his family's immigration to Canada, meeting business brokers and the Alberta government's local immigration officer, and taking the measure of the place. *What he found was a mid-sized prairie city becoming something larger, carried by an entrepreneurial streak and an oil and gas economy that was starting to pick up even with crude trading cheap. "You felt when you talk to people that the opportunity is just ahead of us," he recalls. He called his wife and told her Calgary was the place. The family arrived in 1999, and Wallach set about building a Canadian career from the ground up.*

THREE YEARS TO THE HELM

Wallach entered Canadian commercial real estate in February 2000, joining the firm that would become Barclay Street as an associate, and immediately continued past his associate licence toward a broker's licence. The timing proved decisive. A year after he joined, the company's founder decided to sell, inviting a group of associates to buy his shares. Wallach was brought into the buying group for a specific reason: he was the only one among them who had built and run a business of his own, an insurance brokerage he had owned before immigrating.

That experience made him the natural hand for the mechanics of ownership, the unanimous shareholder agreement, the bylaws, the financials, and the group installed him as vice president and secretary-treasurer from the outset. Within two years, the partners decided he should run the company. He took the helm in January 2003, exactly three years after walking in the door.



COVERING EVERY SEGMENT

The firm the partners bought in 2001 was a brokerage only, and one that did not yet cover all of its markets in the right fashion. The first five years went to fixing that. Barclay Street built out full coverage across retail, office, and industrial leasing, investment sales, land sales, and property sales across every subcategory of the market.

Brokers came and brokers went over the years, as Wallach notes plainly, but the coverage never narrowed.

That full-segment breadth, unusual for a locally owned firm, remains the structural foundation of the brokerage today, supported by a second office in Edmonton.

FROM 300,000 TO 4.5 MILLION SQUARE FEET

The second structural move came in December 2006, when Barclay Street acquired Anchor Management, a small local property management company with roughly 300,000 square feet under management, after about a year of negotiation.

The acquisition seeded a property management division that has since grown to more than 4.5 million square feet, built alongside the brokerage rather than at its expense.

The two platforms reinforce one another: management depth keeps the firm inside its clients' assets long after a transaction closes, and the brokerage keeps the division connected to the flow of the market.

Capstone Magazine

THE TCN WORLDWIDE CONNECTION

In 2011, Barclay Street joined TCN Worldwide, a network of independent commercial real estate firms that now reaches more than 1,500 offices globally.

The logic was rooted in Calgary's particular position as Canada's second largest head office market after Toronto. The city's oil and gas head offices looked to the United States for growth, and Barclay Street needed trusted counterparts south of the border to service those clients in both directions without surrendering the relationship.

“I think we referred more down than we got back here,” Wallach says of the two-way flow, and he considers that a distinction without a difference: the result is the same as long as the client is well served.

The network also became a channel for sharing best practices among firms like Barclay Street, privately owned and local to their own markets, and for turning cold calls into warm introductions through member referrals. Wallach served multiple terms on TCN Worldwide's board across two stints, including as regional vice president for Canada, before recently stepping down.

TRIUMPH, SEPARATE BY DESIGN

Wallach's move into ownership began with limited partnerships, finding a property and assembling a few partners to buy it. In 2014 that practice was formalized as Triumph, a private real estate investment fund acquiring revenue-producing properties in Canada and the United States, now backed by more than a thousand investors.
He is emphatic about the architecture.

Triumph and Barclay Street are completely separate entities, with Wallach himself the only connection between them. There is no financial linkage and no shared responsibility. What the fund does draw on is intelligence: the brokerage's visibility into off-market properties and the TCN relationships that support acquisitions in the United States. The deal flow informs the fund; the structures never touch.

SEVENTEEN MONTHS OFF MARKET

Asked for the deal that best captures what Barclay Street does well, Wallach points to the most recent one: bringing Hermès to Calgary. The Paris luxury house had operated Canadian locations only in Toronto, Vancouver, and Montreal. Barclay Street worked the file for 17 months, one broker and one property manager alongside Wallach, without anyone in the market learning of it. “We worked on that deal for 17 months without anyone in the market knowing about this,” he says. The City of Calgary, with which the firm has a strong relationship, helped move it forward. The deal was announced only last month, and the flagship store is already under construction. “Now everybody's waiting for opening night.”

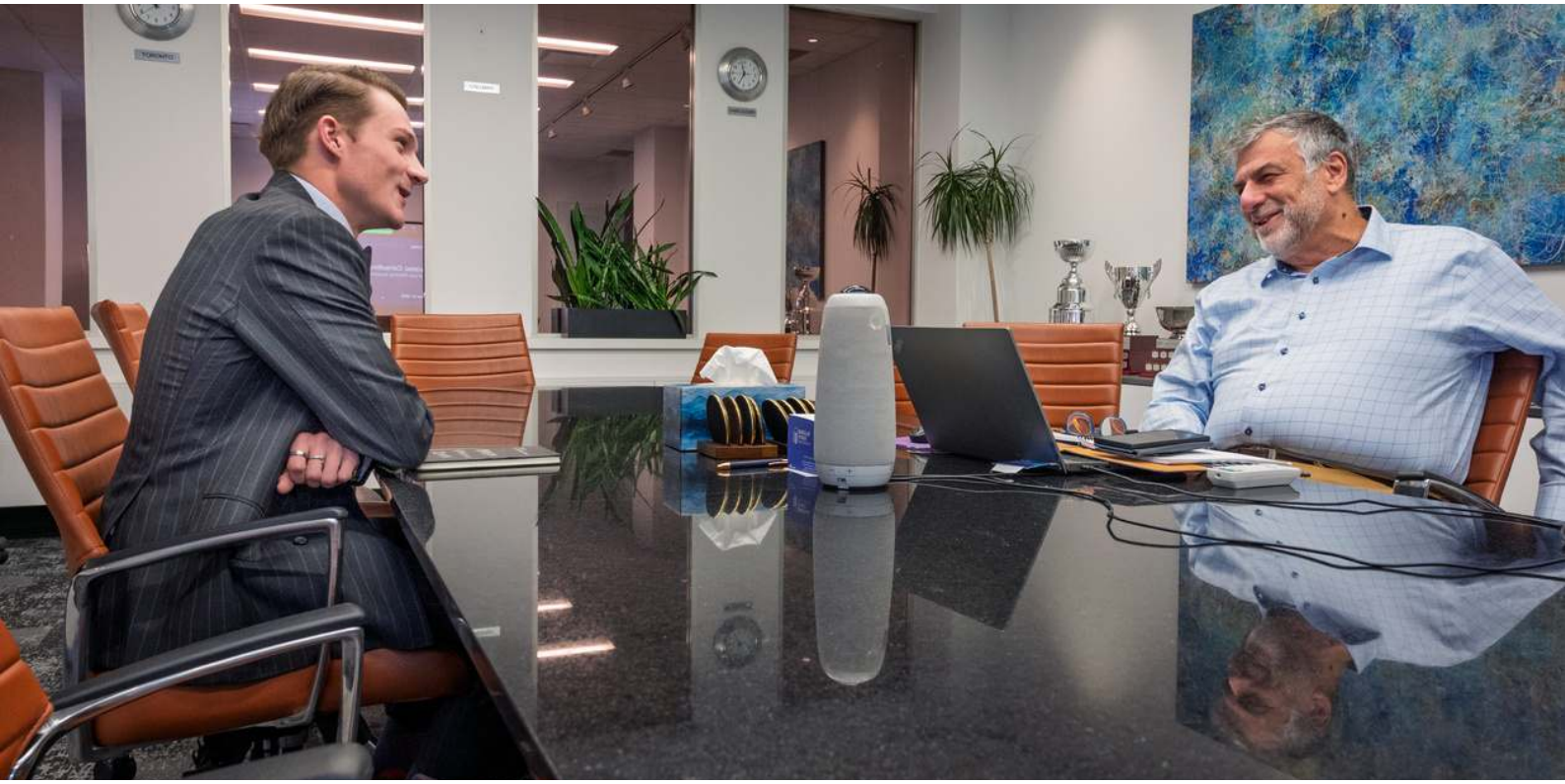


A CITY BECOMING A LAND HUB

Wallach, a CCIM designate since April 2013 and a former co-chair of the Calgary Economic Development Real Estate Advisory Committee, reads his market as growing faster than at any point in recent memory, for two reasons.

The first is people: three years of heavy migration and immigration into Calgary, putting real pressure on retail. The second is geography. Calgary sits at the junction of Highway 1, running east to west across the country, and Highway 2, running from the oil fields south toward Texas. Goods landing at the Port of Vancouver increasingly move to Calgary for distribution north, east, west, and south. “Calgary is becoming now a land hub,” he says, and the industrial market is growing accordingly.

His market judgment is in demand beyond the firm. Wallach sits on the advisory board of High Tide, Canada's largest cannabis retailer, where his mandate is identifying retail locations across Alberta, Saskatchewan, and Manitoba for the company's growth.



BECAUSE WE CARE

Barclay Street's internal slogan is three words: because we care. Wallach unpacks it without hesitation. The firm cares about its clients, about Calgary, and about the province it serves from two offices. In practice, it means the relationship does not end when the deal is inked. Markets rise and fall, lenders create issues, circumstances change, and Barclay Street stays on the file after it has been paid and the lease signed. “We don't disappear after the deal is done. We're always there,” he says. “Our relationships are long term relationships.”

AK BROWN

AK BROWN LTD.

— CALGARY, ALBERTA —



CALGARY PROUD.
SMARTER BUILDINGS.
STRONGER PERFORMANCE.

For over 43 years, AK Brown Ltd. has been a trusted partner in building automation and life safety solutions. We help you create safer, more comfortable, and energy-efficient environments through innovative technology and exceptional service.

OUR FULL SERVICES

REFRIGERATION & HVAC
HVAC repair and replacement, diagnosis, maintenance and preventative maintenance.

COMMERCIAL PLUMBING
Commercial plumbing service, maintenance, repair and replacement.

COMMERCIAL ELECTRICIANS
Electrical installations, service calls, repairs and facilities maintenance.

FIRE LIFE SAFETY
Installation and servicing of fire life safety systems with building/fire code and ULC knowledge.

SHEET METAL FABRICATION
In-house custom sheet metal fabrication using advanced technology.

SECURITY AND MONITORING
Card access, remote monitoring and security systems.

PROUD DEALERS OF

DISTECH CONTROLS™

Kidde COMMERCIAL

KIDDE COMMERCIAL EVOLVE

Intelligent. Integrated. Innovative.

Advanced fire detection and life safety designed designed to evolve with your building.



**ONE PARTNER.
COMPLETE SOLUTIONS.**
BUILDING BETTER. TOGETHER.

EXPERIENCED TEAM | TRUSTED PARTNER | RESPONSIVE SERVICE | SUSTAINABLE SOLUTIONS

AK BROWN
AK BROWN LTD.
— CALGARY, ALBERTA —

403-237-5540
akbrown.com
info@akbrown.com
Calgary, Alberta

Let's build a smarter, safer, more efficient future.

CONTACT US TODAY.



THE BOUTIQUE POSITION

Wallach, a CCIM designate since April 2013 and a former co-chair of the Calgary Economic Development Real Estate Advisory Committee, reads his market as growing faster than at any point in recent memory, for two reasons.

The first is people: three years of heavy migration and immigration into Calgary, putting real pressure on retail. The second is geography. Calgary sits at the junction of Highway 1, running east to west across the country, and Highway 2, running from the oil fields south toward Texas. Goods landing at the Port of Vancouver increasingly move to Calgary for distribution north, east, west, and south. "Calgary is becoming now a land hub," he says, and the industrial market is growing accordingly.

His market judgment is in demand beyond the firm. Wallach sits on the advisory board of High Tide, Canada's largest cannabis retailer, where his mandate is identifying retail locations across Alberta, Saskatchewan, and Manitoba for the company's growth.

THE NEXT FIVE YEARS

Wallach's outlook for the firm tracks his outlook for the city. As long as Calgary continues to flourish, he sees Barclay Street among the leaders of its commercial real estate arena, and he sees room in a city of more than 1.7 million for privately owned local experts who are focused on their own market and can make decisions on the spot. His closing image is naval. The big international firms are tankers, needing layers of permissions to change course. “We can turn on a dime,” he says. Fast, to the point, and professionally: that is where the added value lives, and it is how Barclay Street intends to keep competing.


BARCLAY
STREET
REAL ESTATE
LOCAL EXPERTISE MATTERS
JNF

BARCLAY STREET
REAL ESTATE
LOCAL EXPERTISE MATTERS

Website
www.barclaystreet.ca

Phone
(403) 290-0178

Province
Alberta

PROUD PARTNER

A K BROWN