CORPORATE BROCHURE

TRIPLE ONE PROPERTIES

COMPANY PROFILE

Calgary, Alberta · Est. 1988

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PRINCIPAL'S PERSPECTIVE

“We Look at the Members of Our Team as an Extension of Our Family.”

— Sameer Mawji, Principal

Inside a Calgary family company that has grown one asset at a time since 1988 — no investors, no partnership groups.

Hospitality Development & Ownership
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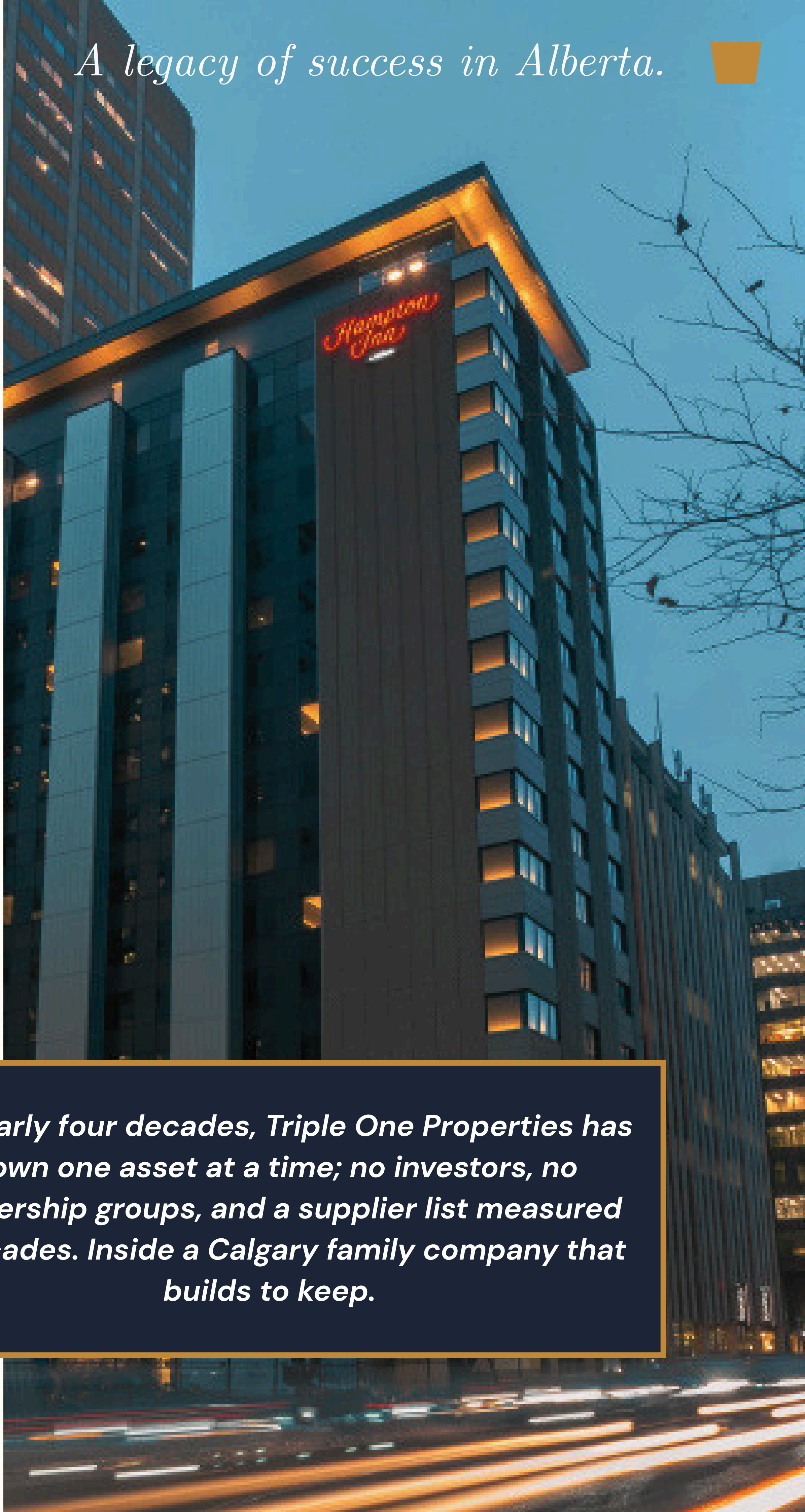
TRIPLE ONE

PROPERTIES

A legacy of success in Alberta.



For nearly four decades, Triple One Properties has grown one asset at a time; no investors, no partnership groups, and a supplier list measured in decades. Inside a Calgary family company that builds to keep.

In the early 1970s, a young immigrant from Tanzania *landed in Alberta with five hundred dollars and no contacts. He started knocking on doors in Fort McMurray, selling insurance. He would go on to build the first Hampton Inn ever to open outside the United States.*

That man was Shiraz Mawji, known to almost everyone as Sam. The company he founded in 1988, Triple One Properties, has spent the better part of forty years doing something that has become quietly unfashionable in Canadian real estate: building things slowly, holding onto them, and answering to no one but the family that owns it.

In a national construction economy fixated on speed, scale, and the next financing round, Triple One is a deliberate outlier. It takes no outside investors. It runs on traditional financing and retained ownership. And it adds, on average, a single asset to its portfolio every eighteen to twenty-four months. The strategy is not built for headlines. It is built to last.

"We grow slower," says Sameer Mawji, Sam's son and the company's principal today, "but we own and operate everything that we have."

Sam Mawji arrived in Canada in the early 1970s, part of the Ismaili community that would soon swell with families fleeing Idi Amin's expulsion of South Asians from Uganda. He came before that exodus, and he came with almost nothing. The figure his son still cites, five hundred dollars, has hardened into family lore for a reason. Everything that followed was built on it.

It is, by his son's own description, a rags-to-riches story, the kind Canadian immigration produces more often than the construction trade press tends to record. What distinguishes Triple One is less the origin than the discipline that came out of it. A company started by a man with no margin for error grew into one that still refuses to over-extend.

THE ASSET THAT WENT FIRST

A HAMPTON INN, BEFORE HAMPTON CROSSED THE BORDER

In December 1996, Triple One opened the Hampton Inn & Suites at the Calgary Airport. It was the first Hampton Inn to open anywhere outside the United States; the brand's first international property, planted not in a global gateway city but on the apron of a Prairie airport.

It performed. By the time the family sold the hotel in January 2024, after roughly twenty-seven years of ownership, it had spent much of its life ranked among the top-performing Hamptons in the entire system. For a debut international franchise, run by a single-family operator, that is not a footnote. It is the proof of concept the rest of the portfolio was built on.

Sameer Mawji joined the business full time in 2003, at around twenty-four, after a marketing degree and a brief detour into a career of his own. His brother, who held a finance degree and would become his partner in the business, had joined earlier. Neither had been groomed as heir apparent. “There was no context for us to necessarily take over the business,” Mawji says. “It was more about: you’re living under my roof, you’re going to help in the business.” More than two decades later, that help has become stewardship.

BUILDING UP, NOT OUT

The company’s newest project rewrites the formula that made it. Triple One has just completed a Hampton Inn by Hilton in downtown Calgary, and almost the architectural opposite of its predecessor.

The airport hotel was a suburban build: concrete, low-rise, four storeys on a two-acre parcel, 104 rooms. The downtown property is an urban one, a tight, narrow site rising seventeen storeys above ground and two below, with 151 rooms. That is close to fifty per cent more rooms, on a fraction of the land.

The most telling decision is underground. Rather than a conventional ramped parkade, which on a site that size would have yielded perhaps ten stalls at considerable cost, Mawji installed an automated underground parking lift system. It was cheaper to build and returned nearly three times the parking. "It's proven to be quite beneficial," he says, with the understatement of an operator who has run the numbers.

THE PEOPLE

Ask Sameer Mawji how many people run Triple One at the centre, and he hesitates at the obvious answer. "I don't want to say it's a one-man show," he says, but the operation is strikingly lean. He keeps accounting in-house. His mother helps with some purchasing. Beyond that, the company leans hard on the general managers at each property to execute against his expectations. The GMs report to him directly; he describes himself as hands-on in "almost every aspect" of both operations and development.

That structure was tested this year. Mawji's brother and business partner died three months before this interview, a loss that has fallen on the company's operations as much as on the family. Mawji has absorbed much of the work and is candid that the road ahead requires advancing others in the organization and handing them more responsibility, a transition many founder-scale family firms never manage cleanly.

> *Because we're a family-owned and operated business, we look at the members of our team as an extension of our family — and we treat them as such.*
>
> — Sameer Mawji

If that sounds like the boilerplate every company recites, the tenure numbers give it weight. At the airport Hampton, across twenty-seven years of ownership, Mawji says not a single employee on the team had less than four years of service. His executive housekeeper was there from opening day to the day it sold the full twenty-seven years. His current general manager has been with him for nearly a decade, as has much of the senior team. In an industry defined by churn, retention like that is its own competitive advantage.

THE LEDGER OF TRUST

If there is a single idea Triple One inherited intact from its founder, it is this: relationships are everything. It is the line Sameer Mawji returns to when explaining how a family company without institutional capital manages to develop and operate at the level it does.

The philosophy runs against the grain of standard procurement. Triple One does not chase the lowest bid or run trades through competitive tenders. It uses the same trusted partners, project after project, on the theory that the cheapest quote is rarely the one you want holding up an asset you intend to own for decades. "They may not be the cheapest," Mawji says, "but we know they're the best."

The receipts are long. The supplier who provides the lighting in the new downtown hotel has sold to the Mawji family for forty-five years, and they have never used anyone else. The wallpaper installer goes back fifteen years; the tile supplier and installer, twenty each. On the construction side, the relationship with Flynn Group of Companies runs roughly two decades.

As Mawji puts it, "It's not about going through a hundred people to get a price. It's using the people you've always trusted." That trust changes how projects are run. On the downtown build, Mawji skipped the traditional drawings-out-to-bid cycle entirely. He shared his drawings directly with the trades he already knew he would use, his electrician, who had completed two prior projects, and his plumber, a longtime frien, and treated the work as a collaboration rather than a contest. One contract, one partner per trade, signed. When something goes sideways on site, as it inevitably does, those relationships are what keep a problem from becoming a crisis.

THE 24-HOUR PROBLEM

EFFICIENCY WHERE IT IS HARDEST TO FIND

Mawji is unusually frank about his industry's environmental reality. Hotels, he notes, are among the worst contributors to a building's environmental footprint for one structural reason: they never switch off. Unlike an office tower or an apartment block that ebbs with occupancy, a hotel runs lights, heating, and ventilation around the clock. There is no overnight setback for an entire building that always has guests in it.

Triple One's response has been to attack consumption at the level it can control. The company moved to LED lighting across its properties early, in the 2012 Saskatoon Courtyard, when LEDs were still a novelty rather than a default, for reasons both environmental and operational: far less energy on fixtures that run constantly, and far less maintenance labour replacing them.

Every property runs a centralized energy-management system with in-room motion sensors. When a room is empty, the system sets back the heating or cooling to a predetermined level, letting air conditioning drift to 24°C rather than holding 20°C, then restores comfort the moment a guest returns or the door opens. The new downtown hotel pushes further, using a curtain-wall system with a higher efficiency coefficient and better insulation, alongside high-efficiency equipment throughout. None of it is marketed as a green crusade. It is treated as good operations that happen to be good environmental practice.

THE PIPELINE

THE NEXT 24 MONTHS

Triple One's growth map stays close to home, by design. The 2014 Courtyard by Marriott in Saskatoon , a 140-room property that Mawji says leads its market segment and has collected numerous awards , was always part of a larger master plan built around two hotels and an office building. That plan is set to complete next year. Next in the Saskatoon pipeline is a Home2 Suites by Hilton beside the existing Marriott, near the airport, with development expected to begin within about a year.

Beyond that, the company is weighing several Calgary moves it can only describe in outline, citing non-disclosure agreements: a resort property outside the city, near a ski destination of the Banff or Canmore variety; a downtown conversion under the city's conversion program; new development near the arena; and an additional asset in the southwest part of the city. The brand conversations are with Hilton and Hyatt.

The one direction Mawji rules out is diversification for its own sake. The only scenario that would take Triple One outside Western Canada is an acquisition in the United States (most likely California) and even that, he says,

hinges on the political climate. Naturally, given the trade and tariff turbulence reshaping cross-border construction economics, that is a condition, not a plan.

Where does he see Triple One in five years? On the same trajectory: growing slowly but firmly, independent, financed conventionally, adding roughly one asset every eighteen to twenty-four months mostly through new development, and mostly held rather than sold. In a Canadian construction landscape straining to build faster than its workforce and capital can manage, Triple One’s answer is almost contrarian. Build less. Build well. Keep it.


COURTYARD
Marriott

TRIPLE ONE PROPERTIES

Hospitality Development & Ownership