

CELEBRATING 25 YEARS



Fatima Dhanani and her son, Aleem Dhanani,
at West Grove Estates in West Springs.
A 96 home community, voted top 5 in Canada
by the National SAM Awards.

Photo by Bookstrucker Photography.

A 25-year legacy that has contributed to shaping the city of Calgary, Bri-mor Developments is a beacon for those who question whether good business can be achieved with a mutual commitment to strong values. It can, and both Fatima Dhanani and her son, Aleem, prove it every day.

Their business is dynamic – from developing residential communities, industrial, office and retail complexes, and master-planned mixed-use sites, to deploying its deep knowledge and experience in asset and property management.



Fatima Dhanani. Photo by Bookstrucker Photography.

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on a painted rock that still sits in her
Calgary office: In the middle of difficulty,
there is opportunity.*

The Foundation

Bri-mor was incorporated in 1988 by Haider Dhanani. Aleem still remembers the night his father attempted to create a name for the business by blending his children's names into one, but with no success. Instead, he decided to focus on simplicity and created "Bri-mor" from the very building blocks of the industry it would serve – bricks and mortar.

Reflecting this notion of simplicity is Bri-mor's philosophy, rooted in relationships before business, best practices and working with top-tier partners.

A sad, sudden and shocking jolt signed up Fatima Dhanani to lead the ambitious, new Calgary property management company founded by her husband Haider. Tragically, just under two years after Bri-mor was established, Haider passed away, but to honour his memory and continue his dream, Fatima (at the time, a secretary at the Alberta College of Art and Design) took over as president. "It was my dear brother and now business partner, Moe Kassam, who encouraged me to step up to the challenge. Moe and Haider's assistant, Nasim Bharwani, have been by my side ever since."

She's endearing, charming, high energy and – whether it's personal or business – she is consistently candid. "No doubt about it. It was sudden and it was rough. It was a big step for me not only because I had no experience in real estate but also, I had to jump into a male-dominated business. I can still remember my first day at the office, not even knowing which file to open."



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Even while facing such a challenge, Fatima was inspired by a simple saying on a painted rock that still sits in her Calgary office: In the middle of difficulty, there is opportunity. As she leaned upon her faith for courage and strength, Fatima was able to get right down to work and continue the residential and commercial property management business that Haider had begun. After gaining more knowledge and experience, she saw the opportunity for Bri-mor to be both an operator and an owner.

"We gradually expanded, first through the acquisition of a few residential properties. I was able to learn on the job the ins and outs of negotiating and closing deals, financing and creating value by renovating residential units and selling them for a profit." As her confidence grew, Fatima ventured into the elusive land development industry in 1997 where she bought her first acre of light industrial land and developed Horizon Plaza.

From then, Fatima has built retail plazas, storage and industrial complexes and also ventured yet again into new territory developing the successful Aspen Cliff Estates residential subdivision in 2006. She downplays the consensus of her peers, investors, other business partners and even some competitors when it comes to their opinion

about Fatima being a tremendously respected, gutsy, sharp and savvy business leader.

"In Calgary, as it is in all other areas, development is a risky, long-term process – from the acquisition of land to approvals and management of all stages of development and construction," she outlines. "It's about strong partnerships with lenders, investors, engineers, consultants, builders and surrounding yourself, overall, with best-in-class experts. There are always a lot of surprises. And it takes vision, a lot of patience, courage and risk tolerance.

"When I look back, it almost felt natural. My story is Bri-mor's story. I learned quickly and I'm still learning," she confides with an infectious warm smile. Throughout the years, she has always prioritized ethics, integrity, honesty, trust and building strong and lasting relationships.

It's common knowledge, especially in a major market such as Calgary, that the real estate investment and development business is a fiercely competitive, complex, high-risk, and deep-pockets arena. It's unlikely that a small family business could parlay a one-acre parcel of light industrial land in Calgary's northeast into such a success story. Bri-mor did, and continues to do so.

CONGRATULATIONS TO BRI-MOR DEVELOPMENTS ON THEIR 25TH ANNIVERSARY.

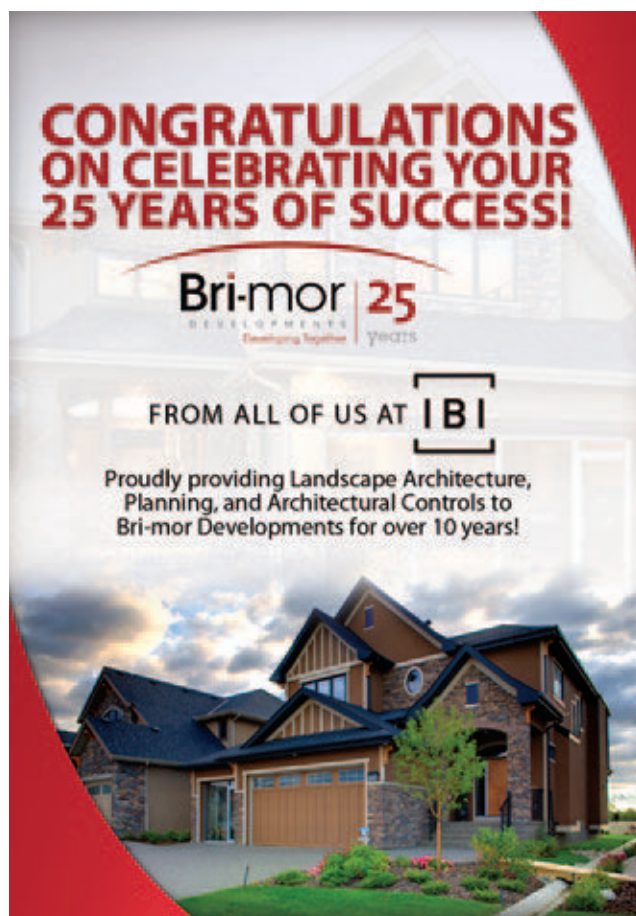
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Aleem Dhanani. Photo by Bookstrucker Photography.

Aleem graduated from the University of Alberta with a bachelor of commerce and went on to earn his MBA from London Business School. Throughout his time away from home, Aleem also left his mark as a manager of mergers and acquisitions for Centrica's North American division and as an investment manager for the Joussour Fund having played lead roles in transactions across North America, the Middle East and North Africa.

He looks back fondly knowing he made the right decision to join the growing family business that brought him home as Bri-mor's managing director. "The timing was perfect," he explains. "Bri-mor was growing. Calgary was becoming more prominent on the world stage, with strong macroeconomic drivers and a growing real estate market. A chance to come home and work with my father's company and with my mother – who has worked so hard for 20 years – was not only an easy decision but also a blessing."

Aleem emulates his mother's personal and business traits and energetic entrepreneurial spirit. He is driven and focused, positive and upbeat, not only about the family business but also about Calgary's momentum and potential.

"Bri-mor is blessed with a strong foundation that has been laid by my mother, Fatima. This foundation embodies deep relationships, a strong reputation and the trust of consumers, financiers, industry partners and city administration. I am fortunate to have the opportunity to build upon this legacy."

While Fatima admits that the cliché of investing into location is vital when it comes to creating value, another crucial aspect of the Bri-mor competitive edge is thoroughly knowing the market, strategizing and long-range planning. "It's a must that we constantly monitor consumer trends,"

The Partnership

The 25th anniversary of Bri-mor Developments is a unique and gratifying milestone, especially because Fatima has been able to share the past six years and this milestone with her son Aleem – who joined Fatima to help take Bri-mor to another level while leveraging the solid foundations she has laid to date.



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Aspen Cliff Estates, a 53 lot community in Aspen, adjacent to Webber Academy.

she says. “What is the Calgary consumer looking for? Consumers are far more educated and sophisticated than ever before. The consumer will choose where they want to live.” Aleem carries on, “The consumer wants to live and work where they play” and with this theme in mind, he continues to map out where Bri-mor will go into the future.

Aleem possesses a unique set of skills that complement the Bri-mor strategic fabric. Fatima proudly states, “Aleem brings a world-class education and experience to our company that is invaluable. Working with him makes me realize that every company requires an evolution of ideas and leadership.”

Congratulations to Bri-mor Developments on 25 years of success!



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Yankee Valley Crossing Retail Plaza in Airdrie.

It's refreshing to see that both Aleem and Fatima play off of each other, discounting their contribution to Bri-mor while promoting one another. Together, they are a formidable force in the city's real estate industry, building on the foundations inspired by Haider.

While working incredibly hard, the pair also know how important it is to have balance.

"Finding the 'life balance' everybody talks about is difficult," Fatima admits. "Maybe because we really haven't slowed down in the past 25 years. But my faith is an important part of my life. I meditate daily, love to read, go to movies and out to eat. With Aleem here, I can now spend more time with close friends and family and most importantly, my two wonderful grandchildren, Jaiden and Myah."



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"When we look at a piece of land, we know we can develop whatever the opportunity calls for, serve as a solution to other industry leaders who require a complementary expertise, and adapt to changes in the market as needed."

~ Aleem Dhanani

As for Aleem, he too aims to balance his time away from work. While he succeeds in doing so, at times it appears that his addiction is to continuously keep himself productive. He has recently finished writing a business fiction novel, is an active member on the board of directors of GlobalFest, and doesn't recall a time over the last 20 years that he has not voluntarily served in areas concerning the socio-economic advancement and institutional capacity development for communities.

The Bri-mor Advantage

To enjoy 25 years of continued growth, Bri-mor invested in areas that established its competitive advantage in the market. One such advantage is that it differentiates itself by having expertise in both residential and commercial developments.

"When we look at a piece of land, we know we can develop whatever the opportunity calls for, serve as a solution to other industry leaders who require a complementary expertise, and adapt to changes in the market as needed," says Aleem. Fatima carries on, "By being in the industry all of these years, we are also able to conduct our business behind the scenes in direct contact with all industry players needed to complete a project successfully."

Another advantage is both Fatima and Aleem take a personal level of engagement with the communities in which Bri-mor develops. For example, Bri-mor has over 75 acres of projects in Calgary's west side including Aspen and West Springs. "These are communities that are represented by very knowledgeable volunteers who care deeply about how their communities evolve. Bri-mor is committed to listen, engage and work towards delivering a product we all can take pride in."

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West Winds Square Development

"When I look towards the future, I know that Aleem has not only the business acumen but also, and I feel even more importantly, the commitment to our family values."

~ Fatima Dhanani

The Future

"It's unconditionally - relationships before business," says Aleem with conviction and much pride. "We start with a belief in our partners – the handshake – and continually invest in the relationship. In terms of business strategy, it's all about mutual value creation thereafter. We don't aim to win, rather, we aim to grow together."

Fatima is thrilled to share Bri-mor's leadership responsibilities with her son. "When I look towards the future, I know that Aleem has not only the business acumen but also, and I feel even more importantly, the commitment to our family values." Fatima says. "He has shown a tremendous ability to shape our company's strategy, operations and asset management divisions such that we are now able to keep stride with the industry's rapid pace of development. Bri-mor's future is truly in good hands."



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Fatima and Aleem at WEST 85th. Photo by Bookstrucker Photography

Aleem comments on the significant changes of the market seen even as early as the past six years. “Calgary is a strong market that continues to grow, attracting the interest of large national players. Therefore we need to, now more than ever, adapt to this new competitive landscape so that in the next five years we remain relevant, active and able to continue securing desirable opportunities.”

Aleem goes on to say, “We must continue to be nimble and respond to industry changes driven by both true market forces and the direction set by city policy. We have

therefore actively adapted our business model to secure and deepen our position in the market through alignment with strong industry and capital partners.” Bri-mor has done just that in its upcoming West Grove Estates Phase II, which will boast another 200 new single family lots in Calgary’s West.

Finally, he adds, “We are humbled - and also inspired - by the growth Bri-mor has seen and the confidence that both the industry and consumers have placed in us as we look towards the future.” •