

Podcast Episode

Season 1, Episode 2: Innovation in PropTech and How Tribe is Redefining the Meaning of Community

From the WLI British Columbia Innovation Podcast Series

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00:00:05 --> 00:00:08: Thank you for tuning into the real estate and Evasion
 00:00:08 --> 00:00:09: podcast.
 00:00:09 --> 00:00:12: Brought to you by the ULI Women's Leadership initiative.
 00:00:12 --> 00:00:16: The utilized mission is to provide leadership and the responsible
 00:00:16 --> 00:00:20: use of land and in creating and sustaining thriving
 00:00:20 --> 00:00:20: communities
 00:00:20 --> 00:00:20: worldwide.
 00:00:20 --> 00:00:24: The Wli is the engine that drives you will IBC
 00:00:24 --> 00:00:27: to be recognized as a leading organization,
 00:00:27 --> 00:00:30: supporting women as leaders in the industry.
 00:00:33 --> 00:00:36: So what's up everyone? It's Judy host of the Innovation
 00:00:36 --> 00:00:39: Podcast for the ULIBC's Women's Leadership Initiatives,
 00:00:39 --> 00:00:42: where we talk about everything and everyone taking part in
 00:00:42 --> 00:00:46: innovation and what that means in the real estate business.
 00:00:46 --> 00:00:49: In this episode, we have a guest who's been making
 00:00:49 --> 00:00:52: headlines as the visionary behind a new approach to
 00:00:52 --> 00:00:53: property
 00:00:53 --> 00:00:55: management,
 00:00:53 --> 00:00:55: founder of Tribe property Technologies,
 00:00:55 --> 00:00:58: Joseph leads the vision for a comprehensive suite of
 00:00:58 --> 00:01:01: products
 00:00:58 --> 00:01:01: and services that cater for building and managing.
 00:01:01 --> 00:01:05: Residential communities they are a technology enabled
 00:01:01 --> 00:01:05: platform of services
 00:01:05 --> 00:01:06: that works together with owners,
 00:01:06 --> 00:01:10: residents, council and developers to understand community
 00:01:06 --> 00:01:10: and what that

00:01:10 --> 00:01:12: means from pre construction to post occupancy.
00:01:12 --> 00:01:16: In a nutshell, they're redefining property management and making community
00:01:16 --> 00:01:18: their new type of business doe.
00:01:18 --> 00:01:21: Welcome to the channel. I'm very glad to be your
00:01:21 --> 00:01:22: host today.
00:01:22 --> 00:01:24: How are you? I am great.
00:01:24 --> 00:01:26: So nice to be with you Judy,
00:01:26 --> 00:01:29: that was a mouthful describing what we do.
00:01:29 --> 00:01:32: Appreciate you going through it thoroughly like that.
00:01:33 --> 00:01:35: Absolutely we, well, you've certainly been making headlines.
00:01:35 --> 00:01:38: I hear Tribe is now a public company.
00:01:38 --> 00:01:38: Congratulations.
00:01:39 --> 00:01:42: Thank you so much. We've been trading for a little
00:01:42 --> 00:01:43: bit less than six weeks.
00:01:43 --> 00:01:43: Amazing
00:01:43 --> 00:01:47: congratulations, so acknowledging that a lot of our audience would
00:01:47 --> 00:01:50: probably don't know too much about tribe and too much
00:01:50 --> 00:01:50: about you.
00:01:50 --> 00:01:53: Maybe you can kick us off with a little bit
00:01:53 --> 00:01:55: of an intro about your background,
00:01:55 --> 00:01:58: how you started tribe and the vision behind it.
00:01:59 --> 00:02:03: Absolutely I, by way of education I studied civil and
00:02:03 --> 00:02:06: structural engineering and being being a Middle Eastern,
00:02:06 --> 00:02:08: that's a really, really important thing.
00:02:08 --> 00:02:11: You're either a doctor or an engineer,
00:02:11 --> 00:02:13: as you would probably know.
00:02:13 --> 00:02:16: So we we. I started there and I got really
00:02:16 --> 00:02:18: bitten by the technology.
00:02:18 --> 00:02:21: But pretty early got involved with a tremendously successful
and
00:02:21 --> 00:02:23: wonderful company called Tio Networks.
00:02:23 --> 00:02:27: I was fortunate enough to join there really early and
00:02:28 --> 00:02:30: cut my teeth on the birth of the.
00:02:30 --> 00:02:34: Internet as it was becoming more and more used by
00:02:34 --> 00:02:34: us.
00:02:34 --> 00:02:38: Uh, you know, mainstream uh individuals and got involved very
00:02:38 --> 00:02:42: specifically with payments and and delivering easy ways for
people
00:02:42 --> 00:02:46: to utilize mobile phones and or kiosks over the counter
00:02:46 --> 00:02:49: devices to make payments and then growing up in the

00:02:49 --> 00:02:50: Middle East.

00:02:50 --> 00:02:54: I was always very intrigued about the way we live

00:02:54 --> 00:02:58: in communities and and I grew up in Alexandria,

00:02:58 --> 00:03:01: Egypt and was very much influenced by this.

00:03:01 --> 00:03:04: Little 6 unit low rise homes that we lived in

00:03:04 --> 00:03:07: and and you know our neighbors and we had a

00:03:07 --> 00:03:08: common phone.

00:03:08 --> 00:03:11: We, you know, not everybody had their own phone and

00:03:11 --> 00:03:14: I'm kind of showing my age a little bit here

00:03:14 --> 00:03:17: but but you was always intrigued about how we all

00:03:17 --> 00:03:19: live together and now you know,

00:03:19 --> 00:03:23: having immigrated to Vancouver here?

00:03:23 --> 00:03:26: I obviously experience what everybody else that lives around

00:03:27 --> 00:03:27: here

00:03:27 --> 00:03:30: has seen,

00:03:30 --> 00:03:34: which is incredible densification a lot more and more of

00:03:34 --> 00:03:34: us moving into these communities and always just been

00:03:34 --> 00:03:34: intrigued

00:03:34 --> 00:03:38: about,

00:03:38 --> 00:03:39: you know this, this human capital that exists in every

00:03:39 --> 00:03:41: one of those buildings,

00:03:41 --> 00:03:45: right? There's a lot of neighborhoods,

00:03:45 --> 00:03:48: even though they're all vertical villages as we call them.

00:03:48 --> 00:03:51: But there's a lot of connectivity into these homes,

00:03:51 --> 00:03:53: a lot of human capital and potential in these communities.

00:03:53 --> 00:03:57: So we I've always been.

00:03:57 --> 00:03:59: Intrigued about the space? A lot of friends that are

00:03:59 --> 00:04:02: in the development world and you know,

00:04:02 --> 00:04:06: the more and more of these buildings are created,

00:04:06 --> 00:04:10: the more challenging occur. These buildings are very

00:04:10 --> 00:04:13: complicated and

00:04:13 --> 00:04:17: and complex and operating these buildings and creating a

00:04:17 --> 00:04:21: property

00:04:21 --> 00:04:23: management platform for this community is kind of took

00:04:23 --> 00:04:25: away.

00:04:25 --> 00:04:27: Took it, you know, capture our imagination and basically we

00:04:27 --> 00:04:29: we got obsessed about building a much better solution for

00:04:29 --> 00:04:32: us to connect as as neighbors and.

00:04:32 --> 00:04:32: Connect with our property management and make sure that

00:04:32 --> 00:04:32: these

00:04:32 --> 00:04:32: buildings are managed properly.

00:04:32 --> 00:04:32: And and that's how tribe was was born.

00:04:32 --> 00:04:32: Amazing yeah, I mean you know what?

00:04:32 --> 00:04:35: You had a very good point in that we always
00:04:35 --> 00:04:38: talk about density from a development perspective.
00:04:38 --> 00:04:39: And let's build for density.
00:04:39 --> 00:04:41: Let's build for higher, higher highrises.
00:04:41 --> 00:04:44: Let's put more people per square foot,
00:04:44 --> 00:04:47: but we're not. Nobody's really looking at the impact of
00:04:47 --> 00:04:48: that post construction.
00:04:48 --> 00:04:51: Once the residents start moving into their new homes.
00:04:51 --> 00:04:54: What are some of the challenges that arise with that?
00:04:54 --> 00:04:56: With that connect with that increase density,
00:04:56 --> 00:05:00: what? What are some of those challenges that you've
identified
00:05:00 --> 00:05:00: and?
00:05:00 --> 00:05:04: And maybe you can tell us a little bit of
00:05:04 --> 00:05:06: how tribe solves those problems.
00:05:06 --> 00:05:09: Yeah, I'm so glad you brought this point up.
00:05:09 --> 00:05:12: I think I think you're touching on on a on
00:05:12 --> 00:05:15: an incredibly important point.
00:05:15 --> 00:05:18: You know we're a prop tech company and everybody
associate's,
00:05:18 --> 00:05:22: you know technology to be helping people sell condos by
00:05:22 --> 00:05:23: condos,
00:05:23 --> 00:05:26: smart technology but very little is actually spent on how
00:05:26 --> 00:05:29: we actually live in these communities.
00:05:29 --> 00:05:31: And I'm so glad Judy.
00:05:31 --> 00:05:34: You brought this up because it's actually very close to
00:05:34 --> 00:05:37: our heart as a as a group of individuals work
00:05:37 --> 00:05:38: in a tribe,
00:05:38 --> 00:05:40: while some of the challenges are pretty straightforward.
00:05:40 --> 00:05:42: At the end of the day,
00:05:42 --> 00:05:44: when you live with a common wall with others,
00:05:44 --> 00:05:46: you know life happens. You know,
00:05:46 --> 00:05:49: these communities need to be managed and you know,
00:05:49 --> 00:05:50: you know, we're all allocating.
00:05:50 --> 00:05:53: You know, in in the case of a condo community,
00:05:53 --> 00:05:55: you know we pay this monthly fees,
00:05:55 --> 00:05:58: monthly fees get pulled into a trust fund,
00:05:58 --> 00:06:00: and this building has to be managed properly.
00:06:00 --> 00:06:02: How does this get influenced?
00:06:02 --> 00:06:05: Well, we erect what's called the Strata Council or a
00:06:05 --> 00:06:06: condo corporation,
00:06:06 --> 00:06:09: depending on where you are in Canada and this kind
00:06:09 --> 00:06:13: of corporation now has to navigate through all the challenges

00:06:13 --> 00:06:15: to guide this community into.

00:06:15 --> 00:06:18: You know through through some of the challenges some of

00:06:18 --> 00:06:21: the construction challenges it could very well be.

00:06:21 --> 00:06:23: You know, social challenges in the Community security,

00:06:23 --> 00:06:27: and obviously just how to protect those investments that we've

00:06:27 --> 00:06:30: all made in these homes while we come in at

00:06:30 --> 00:06:32: it from a from a as a technology company,

00:06:32 --> 00:06:34: we come at it and say,

00:06:34 --> 00:06:35: look, there's no silver bullet.

00:06:35 --> 00:06:38: There's no piece of software that solves all problems.

00:06:38 --> 00:06:42: Well, we'll do. Is will give you access to as

00:06:42 --> 00:06:42: much.

00:06:42 --> 00:06:45: You know information driven from our data as possible,

00:06:45 --> 00:06:48: but your community. Plus we're also going to deliver the

00:06:48 --> 00:06:50: full advice on the property management side.

00:06:50 --> 00:06:53: So let's be specific in a case of a brand

00:06:53 --> 00:06:57: new community where a developer comes to tribe and partners

00:06:57 --> 00:06:59: with us for the brand new 200 unit condo that

00:06:59 --> 00:07:02: they're building, we get involved really early.

00:07:02 --> 00:07:05: We sit at the design table with the developer and

00:07:05 --> 00:07:08: give them a lot of what we're seeing in terms

00:07:08 --> 00:07:09: of data about amenities.

00:07:09 --> 00:07:11: What are people really looking for?

00:07:11 --> 00:07:13: It's funny before the. Pandemic,

00:07:13 --> 00:07:16: you know, you know Jim would have been really high

00:07:16 --> 00:07:18: on the priority list for anybody that's built in a

00:07:18 --> 00:07:19: brand new conduit.

00:07:19 --> 00:07:21: Right now. They're thinking about it differently.

00:07:21 --> 00:07:24: Maybe they're thinking of hot swap desks for people that

00:07:24 --> 00:07:26: want to work remotely as an example,

00:07:26 --> 00:07:28: right? So we sit down,

00:07:28 --> 00:07:31: we share with them the data that we have,

00:07:31 --> 00:07:33: plus we also give them quite a bit of insight

00:07:33 --> 00:07:37: into how the operations the budgets will actually be impacted.

00:07:37 --> 00:07:40: Once to the finish construction of people move into this

00:07:40 --> 00:07:43: community and then from there we start unpacking how is

00:07:43 --> 00:07:44: best to finance these tools?

00:07:44 --> 00:07:47: What are? What are some of the systems that are

00:07:47 --> 00:07:50: going into the building based on reliability that we've seen

00:07:50 --> 00:07:53: and then we work through with them even in their

00:07:53 --> 00:07:56: sales centers, we digitize the units when you walk into
00:07:56 --> 00:07:57: a really cool.
00:07:57 --> 00:08:01: Sales center you can still actually interface with our
application
00:08:01 --> 00:08:03: and actually see what this will look like and feel
00:08:03 --> 00:08:06: like once you've moved into the community.
00:08:06 --> 00:08:09: And as the community becomes closer to being completed
as
00:08:09 --> 00:08:12: a as a as a home buyer before I move
00:08:12 --> 00:08:13: into the Community,
00:08:13 --> 00:08:16: I can actually go on the application and book the
00:08:16 --> 00:08:18: elevator from my moving date.
00:08:18 --> 00:08:19: My walkthrough with the developer,
00:08:19 --> 00:08:23: all warranty items are all completely managed on the
platform
00:08:23 --> 00:08:24: and on top of it.
00:08:24 --> 00:08:27: When I move in, I no longer receive this.
00:08:27 --> 00:08:31: Old school booklet of manuals for every appliance and
everything
00:08:31 --> 00:08:32: in the unit.
00:08:32 --> 00:08:37: I actually just download the app and everything is customized
00:08:37 --> 00:08:40: for my needs and then once that's all in place,
00:08:40 --> 00:08:44: the property management division of our company takes over
and
00:08:44 --> 00:08:48: actually manages all management right through the process
so you
00:08:48 --> 00:08:49: know,
00:08:49 --> 00:08:53: people sometimes forget how complicated you know these
communities are.
00:08:53 --> 00:08:55: The construction is process is very difficult,
00:08:55 --> 00:08:59: the regulation is very. Very much is growing and the
00:08:59 --> 00:09:01: licensing requirements are more and more.
00:09:01 --> 00:09:04: You know, you know for people that live in these
00:09:04 --> 00:09:04: homes,
00:09:04 --> 00:09:06: they just want to live,
00:09:06 --> 00:09:09: they just don't. They don't want to care about and
00:09:09 --> 00:09:12: they don't care about all the different regulations.
00:09:12 --> 00:09:14: And although all impact their daily living,
00:09:14 --> 00:09:16: so our job is to kind of take all the
00:09:16 --> 00:09:19: complexity associated with the community and simplify it and
let
00:09:19 --> 00:09:23: you be accessing other information that's needed
opportunities and hopefully
00:09:23 --> 00:09:26: just turn it into a home that's full of happiness.

00:09:28 --> 00:09:30: I want to say you're working on behalf of the
00:09:30 --> 00:09:32: resident with the developer,
00:09:32 --> 00:09:33: is that right?
00:09:34 --> 00:09:35: That's exactly right. That's exactly before.
00:09:35 --> 00:09:39: Even the resident enters into the picture we're watching out
00:09:39 --> 00:09:42: for their needs and ensuring the developer you know we're
00:09:42 --> 00:09:45: guiding the developer to ensure that he delivers he or
00:09:45 --> 00:09:48: she delivered a really, really healthy community that's set up
00:09:48 --> 00:09:49: for for the future.
00:09:49 --> 00:09:52: Way after the developer is no longer involved.
00:09:53 --> 00:09:55: And I haven't. I have a question on that in
00:09:55 --> 00:09:57: terms of residents.
00:09:57 --> 00:09:59: I mean they come in all shapes and forms.
00:09:59 --> 00:10:01: You've got immigrants, you've got nonimmigrants.
00:10:01 --> 00:10:03: You've got young kids, you've got seniors.
00:10:03 --> 00:10:05: You know. You talk about you.
00:10:05 --> 00:10:07: Mentioned you use data to influence what to design in
00:10:07 --> 00:10:08: the building.
00:10:08 --> 00:10:10: What to design in the sales center?
00:10:10 --> 00:10:12: How do you define your demographic?
00:10:13 --> 00:10:16: Yeah, you're touching on on a really important.
00:10:16 --> 00:10:19: Another really important point, which is which communities
are full
00:10:19 --> 00:10:20: of different stakeholders.
00:10:20 --> 00:10:23: I mean when we talk about who's our customer,
00:10:23 --> 00:10:24: we're often asked that question.
00:10:24 --> 00:10:27: Who's your customer while the developers are customer of
ours.
00:10:27 --> 00:10:30: But then as a developer goes there and engages an
00:10:31 --> 00:10:34: investor who wants to buy two condos to rent them
00:10:34 --> 00:10:34: out,
00:10:34 --> 00:10:37: he's got a different definition of success and he's our
00:10:37 --> 00:10:40: customer and then the tenant that's going to move in.
00:10:40 --> 00:10:43: Who's living in this community is our customer.
00:10:43 --> 00:10:45: And then it's a high end building maybe so maybe
00:10:46 --> 00:10:48: there's concierge and staff that work there.
00:10:48 --> 00:10:50: Well, there are customers who could want to give them
00:10:50 --> 00:10:52: tools to navigate through that,
00:10:52 --> 00:10:55: and then you get the different personas and different
demographics
00:10:55 --> 00:10:56: you reference in the in the communities.
00:10:56 --> 00:10:59: And we were so fortunate to be living in one
00:10:59 --> 00:11:01: of the most beautiful places in the world in Canada

00:11:01 --> 00:11:03: and Vancouver specifically.

00:11:03 --> 00:11:05: And we're just so diverse to your point,

00:11:05 --> 00:11:07: we're seeing you know, young people that are.

00:11:07 --> 00:11:09: This is their first investment,

00:11:09 --> 00:11:10: then they're just moving into the studio.

00:11:10 --> 00:11:13: And then you've got people that you know sold the

00:11:13 --> 00:11:14: big house.

00:11:14 --> 00:11:17: There empty nesters and moving into first time ever.

00:11:17 --> 00:11:20: They're gonna live in a building and they went from

00:11:20 --> 00:11:23: a 5000 square foot to 1200 square feet.

00:11:23 --> 00:11:25: So it's such a broad mix of users on our

00:11:26 --> 00:11:27: application and our platform.

00:11:27 --> 00:11:29: So we we, you know,

00:11:29 --> 00:11:33: try to create an environment that thinks of home owners

00:11:33 --> 00:11:36: as as people that just want to enjoy their home.

00:11:36 --> 00:11:38: And if that's the case then we want to take

00:11:38 --> 00:11:42: all the complexity associated with everything else going on

00:11:42 --> 00:11:45: and

00:11:42 --> 00:11:45: complexity of the HVAC system and.

00:11:45 --> 00:11:47: And the difficulty of the of booking an amenity and

00:11:47 --> 00:11:50: just simplify all these things that make him available to

00:11:51 --> 00:11:51: them.

00:11:51 --> 00:11:52: They're pregnant tips you wanna?

00:11:52 --> 00:11:54: You want some documentation access ability?

00:11:54 --> 00:11:56: You should have it at your fingertips.

00:11:56 --> 00:11:59: So so when you take all the complexity I just

00:11:59 --> 00:12:02: referenced and and and the stakeholder that we've got really

00:12:02 --> 00:12:03: believe it or not,

00:12:03 --> 00:12:06: when you look at our product road map as we

00:12:06 --> 00:12:07: design our features,

00:12:07 --> 00:12:10: every single one of those examples I just mentioned to

00:12:10 --> 00:12:11: you is a stakeholder.

00:12:11 --> 00:12:14: It's already listed there, and we'll keep in touch with

00:12:14 --> 00:12:15: them.

00:12:15 --> 00:12:17: We're always learning from him.

00:12:17 --> 00:12:20: We've got communities that tend to be in the heart

00:12:20 --> 00:12:21: of downtown.

00:12:21 --> 00:12:23: It's a little more dynamic core activities.

00:12:23 --> 00:12:26: And then we've got maybe communities that are out in

00:12:26 --> 00:12:28: the suburbs that are a little bit.

00:12:28 --> 00:12:31: You know less amenities and and just more really.

00:12:31 --> 00:12:33: Focus on on on the dynamic of of the operation.

00:12:33 --> 00:12:36: From a community point of view associated with maybe you
00:12:36 --> 00:12:38: know spending more time together.
00:12:38 --> 00:12:41: What have you know? Pandemic was an interesting time for
00:12:41 --> 00:12:44: us because we we went from people that you know,
00:12:44 --> 00:12:45: think again, downtown Toronto. You know,
00:12:45 --> 00:12:48: go getters and people that are just.
00:12:48 --> 00:12:50: You know, maybe spending 678 hours just to sleep in
00:12:50 --> 00:12:51: their condos.
00:12:51 --> 00:12:54: They go from that to spending 24 hours in their
00:12:54 --> 00:12:54: condos.
00:12:54 --> 00:12:57: That's an interesting dynamic and and it affected how they
00:12:57 --> 00:13:00: interface with our application and and and and the amenities
00:13:00 --> 00:13:03: of the building and what food is going to be
00:13:03 --> 00:13:05: delivered to them and what's available.
00:13:05 --> 00:13:07: And I want to use the gym.
00:13:07 --> 00:13:09: But what's the Safeway to use the gym so we
00:13:09 --> 00:13:12: actually got to see some really interesting dynamic there,
00:13:12 --> 00:13:14: but going back to your point,
00:13:14 --> 00:13:17: absolutely we look at all these different stakeholders and and
00:13:17 --> 00:13:18: we look at what constitutes.
00:13:18 --> 00:13:20: Success for them and we try to build this as
00:13:20 --> 00:13:23: good of a technology or delivery service that's that's unique
00:13:23 --> 00:13:24: to them.
00:13:25 --> 00:13:27: And you, you you did touch on,
00:13:27 --> 00:13:30: you know, continuing to evolve those that data,
00:13:30 --> 00:13:33: and that that learning from the communities and the changes.
00:13:33 --> 00:13:36: And I do want to touch on you know how
00:13:36 --> 00:13:39: you see the future of tribe also projecting in terms
00:13:40 --> 00:13:40: of services.
00:13:40 --> 00:13:44: But before that, I'm curious from your existing operations
00:13:44 --> 00:13:47: Vancouver
00:13:47 --> 00:13:48: and and in Canada in general what's what's our current
00:13:48 --> 00:13:51: itch in property management?
00:13:51 --> 00:13:54: What's the biggest, most common things you find whenever
00:13:54 --> 00:13:55: you
00:13:57 --> 00:13:59: start your conversation developers or property management?
00:13:59 --> 00:14:02: What are we doing wrong?
00:14:02 --> 00:14:04: Love it. Well I mean look,
00:14:04 --> 00:14:07: you know we joke internally and I will share that
00:14:07 --> 00:14:08: with you and and and your audience.
00:14:08 --> 00:14:10: You know we always think of property management as an
00:14:10 --> 00:14:10: afterthought.
00:14:10 --> 00:14:10: OK, so it's like you know what?

00:14:10 --> 00:14:13: Let's go build it, amazing community and let's do this.
00:14:13 --> 00:14:16: Let's do that. Let's make sure that it sells well
00:14:16 --> 00:14:18: and it's really well represented.
00:14:18 --> 00:14:20: Or by the way, it's going to operate,
00:14:20 --> 00:14:22: and it's kind of an afterthought.
00:14:22 --> 00:14:24: And we joke about it because,
00:14:24 --> 00:14:27: you know, I always say we're going to bring sexy
00:14:27 --> 00:14:27: back.
00:14:27 --> 00:14:30: To property management because it's and then we always.
00:14:30 --> 00:14:32: The joke is well, it was never sexy to begin
00:14:33 --> 00:14:33: with,
00:14:33 --> 00:14:35: but the the the reason I,
00:14:35 --> 00:14:37: you know we say that and we laugh about it
00:14:37 --> 00:14:40: is simply because we actually think the way this community
00:14:41 --> 00:14:43: is operate needs to be at the center of the
00:14:43 --> 00:14:45: conversation, not just the way they look,
00:14:45 --> 00:14:48: but the way they operate and the reason we think
00:14:48 --> 00:14:48: it's it's.
00:14:48 --> 00:14:51: It's an important issue as you called it.
00:14:51 --> 00:14:53: I love that it is because we want the developers
00:14:53 --> 00:14:56: that are actually in this community that think in this
00:14:56 --> 00:14:57: Community that's changing,
00:14:57 --> 00:15:00: by the way. We're very fortunate to be working with
00:15:00 --> 00:15:03: a lot of developers that are actually bringing us into
00:15:03 --> 00:15:04: this conversational way earlier,
00:15:04 --> 00:15:07: and actually doing a holistic approach to it simply because
00:15:07 --> 00:15:10: of the other part of what you mentioned earlier,
00:15:10 --> 00:15:11: which is we bring in,
00:15:11 --> 00:15:13: specially when we come in with our technology.
00:15:13 --> 00:15:16: We bring in integrations that can really open the eyes
00:15:16 --> 00:15:19: and support those those developers in ways that maybe it
00:15:19 --> 00:15:20: wasn't there before 5 years ago.
00:15:20 --> 00:15:23: Seven years ago, simply because it was all about,
00:15:23 --> 00:15:24: you know, brick and mortar.
00:15:24 --> 00:15:27: It was just only about the construction itself and what
00:15:27 --> 00:15:29: the that's what community was.
00:15:29 --> 00:15:32: I think it's a lot more than that now.
00:15:32 --> 00:15:36: Our expectation as residents is we want to have access
00:15:36 --> 00:15:36: to.
00:15:36 --> 00:15:40: More you know, accessible transportation more intelligent
and many's a
00:15:40 --> 00:15:41: you know a much,

00:15:41 --> 00:15:44: much greener community than than than a traditionally accepted,

00:15:44 --> 00:15:47: you know and and and with all these you know

00:15:48 --> 00:15:51: pressures that are common in terms of execution from a

00:15:51 --> 00:15:52: as a developer,

00:15:52 --> 00:15:54: building a brand new community,

00:15:54 --> 00:15:57: you have to ask yourself well who am I leaving

00:15:57 --> 00:16:00: this community in the hands of?

00:16:00 --> 00:16:03: And is this company or the group or the property

00:16:03 --> 00:16:04: management you know group?

00:16:04 --> 00:16:07: Are they capable of taking the vision?

00:16:07 --> 00:16:11: That we set up for this Community and actually seen

00:16:11 --> 00:16:13: it through 125 ten years ahead of us.

00:16:13 --> 00:16:16: And that's that's probably the edge I want us to

00:16:16 --> 00:16:17: think collectively.

00:16:17 --> 00:16:21: Everybody in the professional industry of how these communities will

00:16:21 --> 00:16:22: operate one year,

00:16:22 --> 00:16:24: five year and 10 years from now.

00:16:26 --> 00:16:29: And it's interesting is when you introduce a new idea

00:16:29 --> 00:16:33: like that you know you talk about a holistic approach

00:16:33 --> 00:16:34: to building design.

00:16:34 --> 00:16:37: You know there's a heck of a lot of education

00:16:37 --> 00:16:40: that's going to come with your with your business plan.

00:16:40 --> 00:16:43: Can you tell us a little about that you touched

00:16:43 --> 00:16:43: on?

00:16:43 --> 00:16:45: You know, even with developers,

00:16:45 --> 00:16:48: there's that holistic education. And then even after when you're

00:16:48 --> 00:16:49: dealing with the STRATA Corp.

00:16:49 --> 00:16:52: There's that guiding on how to manage that.

00:16:52 --> 00:16:55: What can you touch on the education that you've experienced

00:16:55 --> 00:16:58: that your the audience and myself can learn about as well?

00:16:58 --> 00:16:58: well?

00:16:59 --> 00:17:02: Yeah, that's an important point and it's it's funny.

00:17:02 --> 00:17:05: Use the word education because that's actually one of the pillars that we see we see protecting the asset,

00:17:05 --> 00:17:08: communication and education as as as some critical critical pillars

00:17:08 --> 00:17:11: and and it's going back to the point we made

00:17:11 --> 00:17:13: earlier,

00:17:14 --> 00:17:14: which is a lot of people are not accustomed to

00:17:14 --> 00:17:17: which is a lot of people are not accustomed to

00:17:17 --> 00:17:18: living in buildings,
00:17:18 --> 00:17:20: so when they moved there for whatever reason,
00:17:20 --> 00:17:23: they you know it's first place they've ever bought,
00:17:23 --> 00:17:26: or their empty nesters and accustomed to living in their
00:17:26 --> 00:17:27: own big house.
00:17:27 --> 00:17:30: And now they have to live within this ecosystem.
00:17:30 --> 00:17:33: Of this community, there's a lot of education to be
00:17:33 --> 00:17:33: there,
00:17:33 --> 00:17:36: and then add the fact that it gets more complex
00:17:36 --> 00:17:36: with you,
00:17:36 --> 00:17:39: know the provincial government has its own real estate act
00:17:39 --> 00:17:42: and and then federal responsibility and so on so forth.
00:17:42 --> 00:17:45: So there's quite a bit of regulation and and you're
00:17:45 --> 00:17:47: right at the end of the day at the crux
00:17:47 --> 00:17:49: of it you are a neighbor.
00:17:49 --> 00:17:52: You are moving into a community and there's an education
00:17:52 --> 00:17:54: that we owe you because you need to understand where
00:17:55 --> 00:17:55: your money goes,
00:17:55 --> 00:17:58: what your rights are, and so on and so forth.
00:17:58 --> 00:18:00: So what we do is we create.
00:18:00 --> 00:18:03: Easy to address bits and pieces of of digital contents
00:18:03 --> 00:18:07: that can actually be there available other than the fact
00:18:07 --> 00:18:11: that obviously we're obsessed about communication or
obsessed about transparency
00:18:11 --> 00:18:15: as an organization. So we encourage every single staff of
00:18:15 --> 00:18:19: ours to always be constantly communicating and further
explaining what
00:18:19 --> 00:18:22: what you know why we do what we do,
00:18:22 --> 00:18:25: but very specifically, when we digitize a Community when we
00:18:25 --> 00:18:28: create this erectus community in our application,
00:18:28 --> 00:18:31: we try to give a lot of insight.
00:18:31 --> 00:18:33: Into why you do what you do so even if
00:18:33 --> 00:18:36: you're booking the party room and this party room in
00:18:36 --> 00:18:39: this particular community is very much related to a specific
00:18:39 --> 00:18:42: bylaw or a bunch of bylaws where you have to,
00:18:42 --> 00:18:43: you know, adhere to, well,
00:18:43 --> 00:18:46: it's difficult for you to access that on your own.
00:18:46 --> 00:18:47: You would have to actually,
00:18:47 --> 00:18:49: you know so, but from your app,
00:18:49 --> 00:18:52: if you click on a button and you want to
00:18:52 --> 00:18:53: book this and many end,
00:18:53 --> 00:18:56: or we educate, you will give you a little bit

00:18:56 --> 00:18:57: of content on that.

00:18:57 --> 00:19:00: Plus we produce significant amount of contents that we try

00:19:00 --> 00:19:02: to to make as available as possible.

00:19:02 --> 00:19:03: For our homeowners and even developers,

00:19:03 --> 00:19:06: so you know they can communicate properly.

00:19:06 --> 00:19:07: Where does my maintenance people?

00:19:07 --> 00:19:10: This is an area that I'm always smiling about because

00:19:10 --> 00:19:11: most people think,

00:19:11 --> 00:19:14: you know I maintenance fees \$400 it all goes to

00:19:14 --> 00:19:17: the property management company where they're doing for that.

00:19:17 --> 00:19:19: While the truth is that it's not,

00:19:19 --> 00:19:22: it's actually a small percentage of it actually goes to

00:19:22 --> 00:19:24: the fees from a property measurement.

00:19:24 --> 00:19:28: Pointing or overwhelming majority goes towards things like insurance and

00:19:28 --> 00:19:28: you know,

00:19:28 --> 00:19:32: building maintenance and potential special projects and so on so

00:19:32 --> 00:19:32: forth.

00:19:32 --> 00:19:34: So we try to create bits and pieces and I

00:19:34 --> 00:19:36: don't know how does insurance work.

00:19:36 --> 00:19:37: You know I always smile about that,

00:19:37 --> 00:19:40: but. You may know this being an industry,

00:19:40 --> 00:19:43: but a lot of people don't know that they need

00:19:43 --> 00:19:45: to buy their own condo insurance.

00:19:45 --> 00:19:49: They actually think because the building has an insurance line

00:19:49 --> 00:19:51: item that you know one person looks at the budget

00:19:52 --> 00:19:54: that once a year they see a big line item

00:19:54 --> 00:19:56: called insurance. I think that's enough insurance for everything.

00:19:56 --> 00:20:00: While the truth is no were underinsured in our condo

00:20:00 --> 00:20:02: space in Canada and and we're trying to lead the

00:20:02 --> 00:20:04: charge to let you know.

00:20:04 --> 00:20:06: Homeowners know that you do need to buy individual condo

00:20:07 --> 00:20:07: insurance.

00:20:07 --> 00:20:09: So what we're working on is.

00:20:09 --> 00:20:12: Partnerships we will bring one or two or three different

00:20:12 --> 00:20:16: insurance providers and make that available to you and educate

00:20:16 --> 00:20:18: you a little bit on on the fact that that

00:20:18 --> 00:20:20: particular condo viewers should be insured.

00:20:20 --> 00:20:24: And here's the bare minimum insurance requirement and here's one

00:20:24 --> 00:20:26: or two or three under writers that you can choose

00:20:26 --> 00:20:27: from.

00:20:27 --> 00:20:30: But please please, Please ensure your unit and that's kind

00:20:30 --> 00:20:33: of an example of something where education goes a long

00:20:33 --> 00:20:33: way,

00:20:33 --> 00:20:36: and unfortunately, that's a big challenge for for the industry

00:20:36 --> 00:20:38: right now in Canada were underinsured.

00:20:39 --> 00:20:42: And and a lot of that education.

00:20:42 --> 00:20:47: Is really uncovering what appears to be risky and is

00:20:47 --> 00:20:49: really just an unknown.

00:20:49 --> 00:20:51: And I think that's a very important,

00:20:51 --> 00:20:54: especially for people who are moving into new territories and

00:20:54 --> 00:20:57: home structures that they're not used to.

00:20:57 --> 00:20:59: And you touched on a very good point with regards

00:21:00 --> 00:21:00: to strata,

00:21:00 --> 00:21:02: fees, and property management fees.

00:21:02 --> 00:21:04: You know, everyone talks about strata fees,

00:21:04 --> 00:21:07: but not a lot of people don't know where they

00:21:07 --> 00:21:07: funnel into,

00:21:07 --> 00:21:11: and it's interesting that you're creating that transparency now

00:21:11 --> 00:21:13: between

00:21:11 --> 00:21:13: what is a static council and the end user and

00:21:13 --> 00:21:14: the community,

00:21:14 --> 00:21:17: and tying that all together in buildings.

00:21:17 --> 00:21:21: How, how would you say their response has been since

00:21:21 --> 00:21:24: you guys started on your your journey since 2011?

00:21:25 --> 00:21:29: Yeah, we're we're blessed. The response has been

00:21:29 --> 00:21:31: overwhelmingly positive

00:21:29 --> 00:21:31: and educating for us as well.

00:21:31 --> 00:21:33: I mean, if you look at our company when we

00:21:33 --> 00:21:36: first started the journey and what we looked like now

00:21:37 --> 00:21:41: we look completely different and that's that's very traditional

00:21:41 --> 00:21:43: of

00:21:41 --> 00:21:43: a startup that's set out to not be the smartest

00:21:44 --> 00:21:44: company around.

00:21:44 --> 00:21:47: It's, you know, because if you take that approach,

00:21:47 --> 00:21:50: you will never evolve that we come in and just

00:21:51 --> 00:21:54: completely try to listen and look at data and listen

00:21:54 --> 00:21:56: to the further feedback and.

00:21:56 --> 00:22:00: Constantly evolve response has been amazing and as you

00:21:56 --> 00:22:00: may

00:22:00 --> 00:22:03: know we went from just providing the technology for our
00:22:03 --> 00:22:07: communities to in 2018 deciding to actually go fallout,
00:22:07 --> 00:22:09: jump in the pool as they say and go into
00:22:10 --> 00:22:14: into full property management and we felt we felt that
00:22:14 --> 00:22:18: that that the industry very specifically a lot of this
00:22:18 --> 00:22:21: brand new communities and this new strategy and and and
00:22:21 --> 00:22:24: condo corporations are really seeking a holistic approach.
00:22:24 --> 00:22:27: Like I mentioned, we've been discussing.
00:22:27 --> 00:22:29: For the last few minutes and and,
00:22:29 --> 00:22:33: we just felt you know what it's an opportunity for
00:22:33 --> 00:22:34: us to deliver from,
00:22:34 --> 00:22:37: you know, 80Z the full solution and we've experienced,
00:22:37 --> 00:22:40: you know, growth, and as you may know,
00:22:40 --> 00:22:44: we we will almost more than 40,000 homes under
management
00:22:44 --> 00:22:48: now that are represented about 700 communities and then
growing
00:22:48 --> 00:22:49: growing week after week.
00:22:49 --> 00:22:54: So we're the response has been fantastic and we're fortunate
00:22:54 --> 00:22:57: to be in in high touch with a lot of.
00:22:57 --> 00:22:59: With our customers and the different groups and we're
always
00:22:59 --> 00:23:01: surveying them and MPs in them.
00:23:01 --> 00:23:03: And and we're we're doing pretty well,
00:23:03 --> 00:23:05: so we doesn't mean we're there or were perfect.
00:23:05 --> 00:23:08: We we have a lot of work to do,
00:23:08 --> 00:23:11: but we're we're doing pretty well for from where we
00:23:11 --> 00:23:12: set up to do.
00:23:13 --> 00:23:16: Definitely over 40,000 units. I can't say you're you're not
00:23:16 --> 00:23:18: on track for success for sure,
00:23:18 --> 00:23:19: and so you know you.
00:23:19 --> 00:23:22: You guys have been doing this for a long time
00:23:22 --> 00:23:25: and your business plan I'm sure has evolved and and
00:23:25 --> 00:23:25: taken,
00:23:25 --> 00:23:28: you know, pivoted to to suit your new your learnings
00:23:28 --> 00:23:31: as you go with regards to you know your business
00:23:31 --> 00:23:34: model but also how the Community is evolving and how
00:23:34 --> 00:23:38: the residents are changing. If I were to ask you
00:23:38 --> 00:23:38: your,
00:23:38 --> 00:23:40: you know from day one,
00:23:40 --> 00:23:42: when you embarked on solving for community,
00:23:42 --> 00:23:45: what what was community to you and how has that
00:23:45 --> 00:23:48: definition evolved with tribe over the years?

00:23:50 --> 00:23:54: Great, great question. You know?
00:23:54 --> 00:24:02: Community to me individually is always been this neighborhood.
00:24:02 --> 00:24:06: That is, that is basically all similar interests were next
00:24:06 --> 00:24:07: door to each other.
00:24:07 --> 00:24:09: We generally come from socioeconomic,
00:24:09 --> 00:24:13: you know, similar place and and lean on each other
00:24:14 --> 00:24:14: to address.
00:24:14 --> 00:24:18: You know, uh, address all the life challenges basically right?
00:24:18 --> 00:24:21: And I don't think it's two different.
00:24:21 --> 00:24:25: I think from the little tiny place I grew up
00:24:26 --> 00:24:26: in,
00:24:26 --> 00:24:30: you know thousands of miles away from here to a
00:24:30 --> 00:24:32: really high end community here.
00:24:32 --> 00:24:34: We still want to be neighbors.
00:24:34 --> 00:24:37: We still wanna wanna be good to each other and
00:24:38 --> 00:24:39: we still want to.
00:24:39 --> 00:24:42: You know when we come home and close that door
00:24:42 --> 00:24:44: we want to feel safe and we want to feel
00:24:44 --> 00:24:48: that we're home and just everything kind of dials down
00:24:48 --> 00:24:51: and and and feel really really good about where we
00:24:51 --> 00:24:51: are.
00:24:51 --> 00:24:54: You know what we've seen is with further and further
00:24:54 --> 00:24:56: complexity with regulation and you know,
00:24:56 --> 00:24:59: things like Airbnb come in and and and ride,
00:24:59 --> 00:25:02: sharing, coming in and and you know the the,
00:25:02 --> 00:25:05: the the the footprint. Of the and the design of
00:25:05 --> 00:25:07: the community looks so different.
00:25:07 --> 00:25:09: Maybe order looked like 4050 years ago.
00:25:09 --> 00:25:11: You know, we've seen that property management.
00:25:11 --> 00:25:14: Traditional property measurement hasn't really evolved fast
00:25:14 --> 00:25:17: enough.
00:25:14 --> 00:25:17: So So what tribe is trying to do is we're
00:25:17 --> 00:25:20: trying to kind of not lose focus on the fact
00:25:20 --> 00:25:22: that we still not.
00:25:22 --> 00:25:25: Some bolts have to ensure that this community is well
00:25:25 --> 00:25:25: managed,
00:25:25 --> 00:25:28: but we still want to give the air to breathe
00:25:28 --> 00:25:32: better communication and let more technology do some
00:25:32 --> 00:25:34: heavy lifting
00:25:32 --> 00:25:34: for the homeowners to feel more at home.
00:25:34 --> 00:25:36: Now we're nowhere close to done.
00:25:36 --> 00:25:40: OK, it's not done. We're just embarking on every day

00:25:40 --> 00:25:41: that goes by.

00:25:41 --> 00:25:45: We're learning about new technology that's coming in that can

00:25:45 --> 00:25:47: really be game changing for the community,

00:25:47 --> 00:25:52: whether it's by lowering costs or improving lifestyle or.

00:25:52 --> 00:25:54: Or what have you, or even from a from a

00:25:54 --> 00:25:56: safety point of view,

00:25:56 --> 00:25:59: is changing the dynamic, so we're constantly adding to that.

00:25:59 --> 00:26:01: But what I like to think we've been able to

00:26:01 --> 00:26:04: do from a Community point of view is just kind

00:26:04 --> 00:26:07: of created this this environment where we can keep building

00:26:07 --> 00:26:10: on and keep adding to by way of not only

00:26:10 --> 00:26:11: just technology,

00:26:11 --> 00:26:14: but by by way of service delivery as well.

00:26:14 --> 00:26:17: So so that's probably the biggest area I've noticed is,

00:26:17 --> 00:26:19: as you know, think of how you,

00:26:19 --> 00:26:22: you know, find ride like dried sharing and and the.

00:26:22 --> 00:26:24: The way you get food delivered to you and think

00:26:24 --> 00:26:26: what it was like 20 years ago,

00:26:26 --> 00:26:27: 30 years ago versus now.

00:26:27 --> 00:26:29: So that's kind of that's.

00:26:29 --> 00:26:32: That's the world we live in that things are changing

00:26:32 --> 00:26:34: and and what are we doing as developers?

00:26:34 --> 00:26:36: What are we doing as property management groups?

00:26:36 --> 00:26:40: What are we doing a service providers to illustrate that

00:26:40 --> 00:26:42: we're catching up to that change in the way we

00:26:42 --> 00:26:43: live?

00:26:44 --> 00:26:48: That's very interesting. What what does the future of tribe

00:26:48 --> 00:26:49: look like to you?

00:26:50 --> 00:26:53: Yeah, no. It's it's a great question.

00:26:53 --> 00:26:56: We we we want we believe the service that we're

00:26:56 --> 00:27:00: delivering is very special and and we can we can

00:27:00 --> 00:27:04: feel the the the feedback we're receiving is very positive.

00:27:04 --> 00:27:06: We're obviously, as you may know,

00:27:06 --> 00:27:09: we've made a number of acquisitions.

00:27:09 --> 00:27:11: We've we've acquired six companies to date,

00:27:11 --> 00:27:15: so really, what we're doing now is we're really just

00:27:15 --> 00:27:18: getting better and better at at at integrating these.

00:27:18 --> 00:27:20: This this wonderful, this wonderful.

00:27:20 --> 00:27:23: People, human capital and these customers that we're

00:27:23 --> 00:27:26: acquiring by

00:27:23 --> 00:27:26: these acquisitions into our systems and ensuring that we're

00:27:23 --> 00:27:26: we're

00:27:26 --> 00:27:27: delivering this the the,
00:27:27 --> 00:27:30: the, the level of service that work that all of
00:27:30 --> 00:27:33: our customers have been with us from day one or
00:27:33 --> 00:27:36: accustomed to so what's in the future for us CS?
00:27:36 --> 00:27:39: You're going to see us with a bigger footprint in
00:27:39 --> 00:27:40: the country.
00:27:40 --> 00:27:43: We we have aspiration to even further expand into the
00:27:43 --> 00:27:46: US 'cause we think the problem we're solving the Community
00:27:46 --> 00:27:48: problems we're solving are very,
00:27:48 --> 00:27:49: very ubiquitous. They're they're, they're they're,
00:27:49 --> 00:27:53: they're bored or less. You also will see further and
00:27:53 --> 00:27:55: further smart integrations.
00:27:55 --> 00:27:59: You'll see more. I like to think clever solution solving
00:27:59 --> 00:28:03: traditional hairy problems that we deal with every day.
00:28:03 --> 00:28:07: You'll see a lot more integrations with third party providers
00:28:07 --> 00:28:08: around around.
00:28:08 --> 00:28:12: You know, in lowering our footprint as buildings operate,
00:28:12 --> 00:28:17: lowering overhead costs associated with you know utilities
and consumption
00:28:17 --> 00:28:21: and aggregating group buying powers at the end of the
00:28:21 --> 00:28:23: day we got a lot of homes.
00:28:23 --> 00:28:25: That we manage a lot of people in these homes
00:28:25 --> 00:28:28: have very similar needs and you know one homeowner in
00:28:28 --> 00:28:31: one condo can only negotiate on his behalf so much,
00:28:31 --> 00:28:33: but when we actually bring a lot of this group
00:28:33 --> 00:28:36: buying power that we accumulating in the country and
otherwise,
00:28:36 --> 00:28:39: we'll be able to go out there and deliver them
00:28:39 --> 00:28:42: services and and negotiate on their behalf in a way
00:28:42 --> 00:28:45: that they're probably very difficult for them to do on
00:28:45 --> 00:28:48: their own. So you're going to see a lot more
00:28:48 --> 00:28:50: activities there.
00:28:50 --> 00:28:50: Well,
00:28:50 --> 00:28:52: I look very very much forward to it.
00:28:52 --> 00:28:55: We need a voice for all the residents and a
00:28:55 --> 00:28:57: voice that speaks to the future.
00:28:57 --> 00:28:59: The present in the past and learns from that and
00:28:59 --> 00:29:00: evolves.
00:29:00 --> 00:29:01: Joseph. It was a pleasure.
00:29:01 --> 00:29:04: Thank you very much for the information you've shared.
00:29:04 --> 00:29:06: I'm very excited to see the evolution of tribe and
00:29:06 --> 00:29:09: to see the technology start to make a change in

00:29:09 --> 00:29:12: buildings in the communities that we're so blessed to be
00:29:12 --> 00:29:14: on. I want to thank you so much for your
00:29:14 --> 00:29:18: time and really excited to see the growth and keep
00:29:18 --> 00:29:19: supporting you.
00:29:19 --> 00:29:19: Thank
00:29:19 --> 00:29:21: you so much for having us with you.
00:29:21 --> 00:29:21: Judy was a pleasure.

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