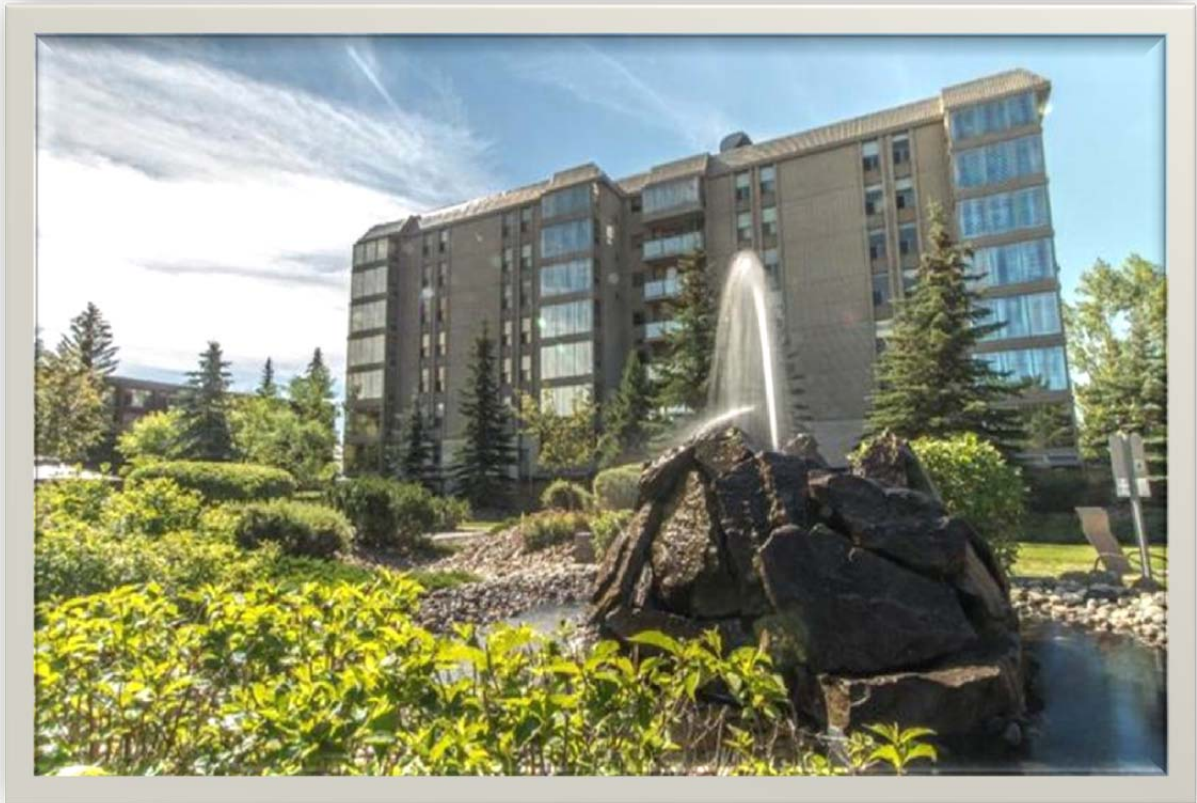


**VARSITY TOWERS
CONDOMINIUM COMPLEX**



**CCI Condominium of the Year
Submission – 2015**

LUXURY LIVING at Varsity Towers

Varsity Towers, a luxury condominium complex situated in Northwest Calgary, consists of 175 tastefully decorated suites in three high-rise buildings. The North and South towers have eight floors, and are separated from the ten-floor Centre Tower by two beautiful courtyards that offer a haven of tranquility. All three towers were initially rental apartments built in 1978, and in the early 2000's, completely renovated and converted to condominiums.

In addition to the courtyard gardens, Varsity Towers' many amenities include: in-door swimming pool, hot tub, steam room, fitness room, greenhouse, workshop, car wash, library, putting green, a lounge and a boardroom. The rooftop of each building has a patio with BBQ's where the residents can enjoy a panoramic view of the whole city and the Rocky Mountains.

The Property is situated in an older established "inner-city" neighbourhood close to the Foothills Hospital, University of Calgary, Children's Hospital and premium shopping in Dalhousie, Northland and Market Malls, and of course the adjacent Shaganappi Village Mall. City transit is at the door, the Brentwood LRT Station is nearby, and there are excellent freeway and major-road connections to the rest of the city.

EVOLUTION FROM APARTMENT TO CONDOMINIUM COMPLEX

Re-development of the property began in 2001, necessitating major upgrades of buildings and grounds, which has continued to the present day. The end result is a charming, first-class, well-rounded complex.

Following are the major upgrades that have been addressed:

- The original two elevators in each of the three towers were replaced in 2006 with modern, 'state-of-the-art' units.
- The swimming pool and adjacent fitness area received major overhauls from 2012 through 2014. The new HVAC (air-flow system) installed in the pool area, controls humidity and temperature at a constant and pleasant level. As well, the pool area was totally redecorated with paint, new pool-side furniture, and planters. The fitness room is equipped with all new exercise machines and a large TV.
- Major projects involving water-proofing of the towers at ground level, in order to prevent deterioration of the foundations and parking garage roofs due to water ingress were completed in 2007, 2012, and 2015.
- In conjunction with the above, all patio-fencing has been replaced with treated-wood materials.
- Slippery tiles on courtyard walkways and tower entrances have been removed recently (June 2015) and replaced with safer and more durable brushed concrete. The lawns and gardens in the courtyards and surrounding fenced property are maintained regularly by a professional landscaping company.
- In 2014 the heated ramps to the underground parkades were completely re-surfaced with concrete to cover the newly installed de-icing heated-glycol system.
- New roofs in all three towers were installed from 2009 to 2013.
- The entire complex contains an elaborate security system consisting of 36 cameras connected to a TV monitoring system located in the condo admin office. All residents also require a registered security swipe card to gain entry into the towers or parkades.



AMENITIES

Towers Lounge

The Varsity Towers Lounge is the location of monthly informal gatherings organized by a vibrant Social Committee. Residents are welcome to participate in these social events. The friendly atmosphere is conducive for visiting and chatting with their neighbours, all the while enjoying a mug of coffee or tea and some home-baked treats prepared by our volunteers. The lounge can also be booked by residents for family gatherings, wedding showers, anniversary celebrations, and for special-occasion dinners supported by the social event volunteers.



Library

Among the many amenities at Varsity Towers, there is an attractive library situated within the North Tower lobby. The library is a bright, sunny room furnished with comfortable chairs and tables, desks, and even a fireplace. There is a great selection of reading material ranging from fiction to non-fiction, in both soft cover and hard cover editions. Residents are welcome to borrow or donate books to this facility. This is a comfortable room for studying, playing card games, or simply relaxing with your favourite reading material.



Green House

Varsity Towers has a very unique amenity that not many other condominiums have – a large greenhouse situated in the south courtyard. The greenhouse is open from early April until the end of October. In spring and fall the greenhouse is heated, and in the hot summer months it is kept cool with fans that circulate air throughout. A minimal fee is charged to join the greenhouse and each person gets approximately six square feet of growing space. Participants always look forward to spring when they can once again grow delicious organic vegetables and herbs for their personal consumption.



WEBSITE & NEWSLETTER

Varsity Towers' Board recognizes that technology plays an important part in today's society and we are pleased to provide a comprehensive website [www.varsitytowerscalgary.com] that highlights Varsity Towers' unique properties. There is a secure Owner's only section, password required, where owners are able to view the Bylaws, Provincial Condominium Regulations and the Provincial Condominium Act. The many in-house administration forms are posted for owners to use and print when required.

The Varsity Towers Corporation publishes a quarterly Newsletter as a communication vehicle that is distributed to all Owners and their Tenants. Topics include current capital projects, operations and maintenance items and general administration information.

VARSITY TOWERS ADMINISTRATION AND MANAGEMENT

The Varsity Towers management model consists of an independent property management company for accounting and maintaining industry standards, a full time building operator, a full time on-site property manager and a part-time executive assistant. The present model is the most efficient and cost effective for a complex of this size, having evolved from several previous partially self-managed but inadequate administrative regimes.

Owners have a consistent line of communication with the condominium board through the on-site property manager. Issues with owners are dealt with immediately or prioritized. New owners buying in have a current source of information regarding rules, regulations, and policy and procedures which, if not followed are subject to censure and even monetary redress.

Varsity Towers' finances are sound with a fiscally well-managed operating budget and a healthy reserve fund. In fact the reserve fund is at a stage where most of the major capital projects have been, or about to be, completed under the professional guidance of a reputable licensed engineering firm. Condominium fees have not increased in 7 years. Realtors are now noticing Varsity Towers as a high-end, well-managed, desirable place to live. This is evident through the interest shown by potential owners from all parts of the world.

