

The dream of an immigrant carpenter spawned one of Manitoba's leading real estate development companies.

THE AKMANS OF BROADWAY

They build everything from luxury apartments to hotels and shopping centres.

by BRIAN KANEE

At the turn of the century, Winnipeg's Broadway was not much more than a rough cobblestone road with little to indicate its future as a major artery in the developing city.

But Aaron Akman, a young immigrant carpenter from Russia, saw the potential of Broadway, worked hard at his trade in his adopted community and then made some key land purchases on the street.

When he teamed up in business with his son Lefty in 1919, Aaron Akman established A. Akman and Son and the company in rapid succession built a series of apartments on its Broadway land.

By the late 1930s, construction of the Drake, Buckingham, Tweedsmuir and Nelson had established the Akmans as Winnipeg's premier apartment builders. The early Broadway projects also provided the springboard for the Akmans to become one of Manitoba's leading building-development companies, a position the family still holds after close to 60 years.

During the 1940s and early 1950s, A. Akman and Son specialized in residential construction, building houses in River Heights and in the new Breden Drive district in West Kildonan where the family lived.

In 1953, the Akman company completed Hampton House, a luxury Wellington Crescent apartment building that has spawned four sister projects in the past 30 years.

Hampton Green was built in 1970, Hampton Park in 1983 and then the Akmans switched their attention from Wellington Cres. to Tuxedo Blvd. where they recently completed Hampton IV, a 15-storey building of luxury condominiums.

Hampton V, the next in the series, is scheduled to be finished by the fall of 1986 and it will be set back from Hampton IV without obstructing the view from either building.

Shopping centres have also been an Akman specialty since the 1960s when the company built the Rossmere Shopping Centre in East Kildonan. In the intervening years, the Akmans have built the Garden City Square Shopping Centre and the Southwood Mall, both in Winnipeg, and more than \$20 million worth of shopping plazas in British Columbia.

Also in the 1960s, the third generation of the Akman family entered the business. By this time, Aaron Akman's grandson Bob was working as a summer laborer on the company's construction projects. He went on to become a lawyer and joined the family business full time in 1972 after practising for five years with the Winnipeg law firm of McCaffery, Akman, Carr, Starr and Prober.

Bob's two brothers, Danny and Ritchie, also joined A. Akman and Son after respectively completing a Bachelor of Arts at the University of Manitoba and a building technology course at Red River Community College. Today, the company's head office is well-appointed yet modestly situated on the ground floor of

one of the Akmans' early apartment buildings on Broadway. "After all," says Bob Akman, "Broadway is where it all began for the Akmans and for Winnipeg itself."

In the 1980s, A. Akman and Son is concentrating on three areas of business — development, construction and property management. Bob Akman heads project development, Ritchie is in charge of construction and Danny directs Akman Management, the property management arm of the company. Each of the Akman sons offers his strength and expertise in the area best suited to his training, while their father Lefty advises on all aspects of the business.



The Akmans succeed where many other family enterprises fail because they have identified their strengths and use them without conflict with other family members. For example, all the Akmans have a say about the overall scope of any project, but they defer to Bob's expertise in legal matters.

Flexibility has also been fundamental to the success of the Akman company. If a highrise development proves to be impossible on a piece of land owned by the company, then the Akmans will devise another type of project in tune with market needs.

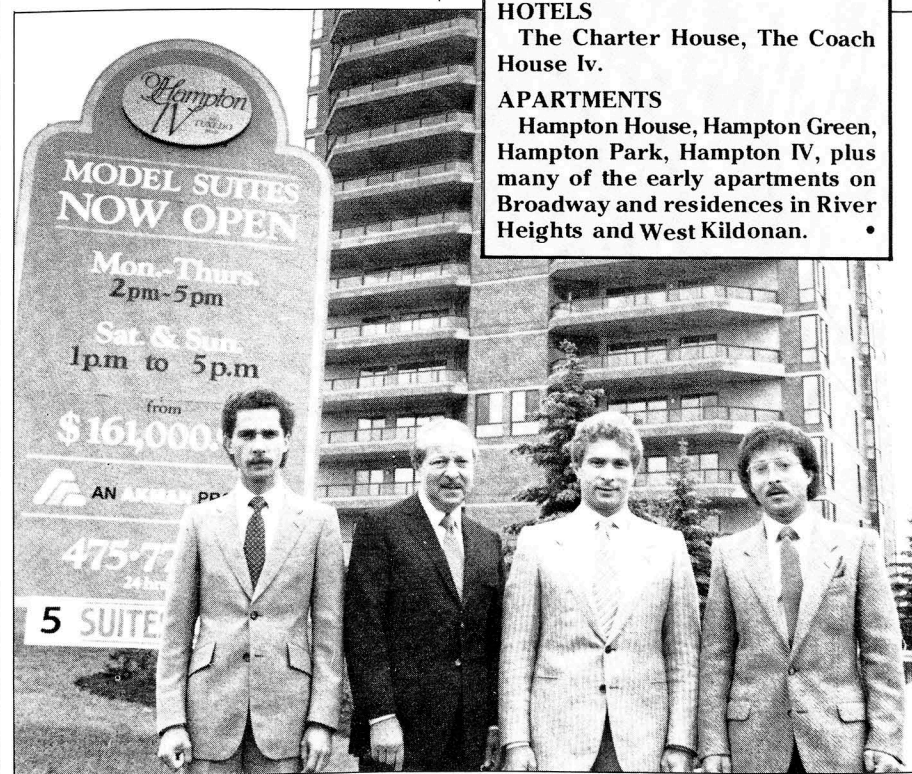
"There is a further element that is key to our operations," says Bob Akman. "A project must be first-class before we will proceed."

Diversity is yet another aspect of the Akman business. A short distance from the company's Broadway head office is the Charter House, a 100-room hotel built more than 20 years ago by the family and a group of partners. Recently renovated, the Charter House has a pool, convention and meeting rooms plus a reputation for good restaurants.

George Gershman, former manager of the Glendale Country Club, is in charge of the successful hotel operation. Currently, the Akmans and their partners are seriously contemplating a major expansion of the hotel's main floor.

Conversion of rental units to condominiums has also been a major activity of the Akman company in the past few

(Left to Right) Dan Akman, Mr. Akman (senior) Left, Bob Akman and Ritchie Akman.



years. Hampton Green, erected as a rental building in 1970, was converted into condominiums in 1980. Then, two-and-a-half years ago, the Akmans put together a group of investors and purchased 200 of the 407 apartment units owned by Daon Corp. on Cumberland Ave. in downtown Winnipeg. To date, the Akman group has converted 140 of these units into condominiums, selling one bedroom suites for around \$25,000 and two bedroom suites for around \$32,000.

"We would do it all over again," says Danny Akman. "This area of the business

A VAST ARRAY OF PROJECTS

A Akman and Son has been one of the most prolific real estate development companies in Winnipeg in the past five decades.

Here are some of the projects developed by the company:

INDUSTRIAL

The NCR Building, Blackwoods Beverages, K-Tel International head office, Victoria Leather head office, Sterling-Stall head office, Canadian Publishers, Winnipeg Photo, Ricki's head office and the Tan Jay International head office.

SHOPPING CENTRES

Rossmere Shopping Centre, Garden City Shopping Centre, Southwood Mall, plus \$20 million worth of shopping centres in British Columbia.

HOTELS

The Charter House, The Coach House Iv.

APARTMENTS

Hampton House, Hampton Green, Hampton Park, Hampton IV, plus many of the early apartments on Broadway and residences in River Heights and West Kildonan.

has worked out well for us... and represents another discipline in which we have expertise to offer the public. We are looking at other projects of this nature."

Danny Akman says the company has been retained as manager of all the buildings it has converted into condominiums.

Normally, he says, a developer bows out when a project is finished, handing the reins to a board of condominium owners who may look after management themselves or hire an outside firm. But in all Akman projects to date, he adds, the company has been asked by the boards to stay on as manager, a recognition of its property management skills and its credibility with home buyers.

"Take Hampton Green — we built it, then owned and managed it for five years, with continuing renewals every two years."

The Akmans have built a reputation as specialists in the development of luxury condominiums. For example, the newly-completed Hampton IV building on Tuxedo Blvd. virtually pre-sold itself before construction started.

"With Hampton IV, we were catering to a select market of people in their 50s who would be away part of every year and who wanted both security and service for their money," says Bob Akman.

Hampton IV has only four suites per floor and each unit features high ceilings, marble countertops and entrance ways, bathtubs adaptable to jacuzzis, large balconies and maximum window space. There are no corridors in the suites, with the result that there is ample room for the circulation of people. "The suites were more expensive than usual to build because the maximum use of windows demanded critical placement of the building's columns," adds Ritchie Akman. "But because the units have been so popular with buyers, this will likely be the future trend in our planning."

The same construction techniques will be used when Hampton V is built next door in the near future. Landscape architects Hilderman and Ferry will work with Sheldermine Nurseries and Garden Centre to provide 7,000 square feet of landscaping around Hampton V, blending it with the landscaping that is currently being completed at Hampton IV.

The Akmans are also planning to tap the younger market by developing Wellington Grove, Grosvenor Ave. at Wellington Crescent. This project, to be completed in the latter part of 1986, will consist of 11 townhouses with a mix of one, two and three bedroom units.

Currently, the Akman company is considering expansion into the U.S. market. "Other markets attract us," say Bob Akman. "But while our business and our talents are definitely exportable, we won't rush headlong into anything because we have been kept busy in Winnipeg with a

wide range of projects. Although Winnipeg expands slowly, we certainly can't complain."

Ritchie Akman says the company is interested in working in several U.S. cities, particularly Minneapolis. But he says its participation would likely be as a partner in a joint venture development.

"It is difficult to run a business if you are not there physically," he says, "so we must be cautious about projects in Florida, California or even Minneapolis. While we were successful in Vancouver, building \$20 million in shopping centres for other developers, it would have to be the right project for us to leave Winnipeg again."

The Akman company, now in its sixth decade, has a mixture of veteran and younger employees. Nick Davidson, who has been with the company for 50 years, has never been laid off during that period. Karl Myrrhe has worked in the construction department for 25 years, while Ken Harasym, a classmate of Ritchie Akman's at Red River, adds new blood to the department. In the Akman operation, the "new blood" learns from the seasoned and experienced veterans, and the family feels this is important.

Altogether, the construction department has a staff that includes two professional engineers, three construction supervisors and crews of carpenters and laborers that swell to 100 when a large project is undertaken. The property management section, under Danny Akman, is staffed by himself, Edie Lipson, CPM, and two others.

Lefty Akman, now board chairman, is fully involved in the day-to-day activities of the company, attending key meetings and working in all areas of the business when his help and advice is needed.

"He has done it all, from carpenter's helper to chairman of the board," says Bob Akman.

In his own words, Lefty says: "It is important to have been there, to have done it all. You get a feeling for what is going on. If it all came out of a textbook, it wouldn't be the same. The hands-on experience is the key ingredient that makes or breaks any family business."

A fourth generation has begun to "test the waters" with the company. Recently, Bob Akman's son was a construction worker on the redevelopment of the Rossmere Shopping Centre, the same Akman project where his father started his career in the 1960s.

Conflicts, destructive to many family businesses, are not evident in the Akman operation. The company runs on good feeling and its ability to adapt to different market situations by developing everything from condominiums and shopping centres to office and industrial buildings.

The Broadway Akmans have come a long way from the cobblestone street of dreams of their father and grandfather. They do it all.