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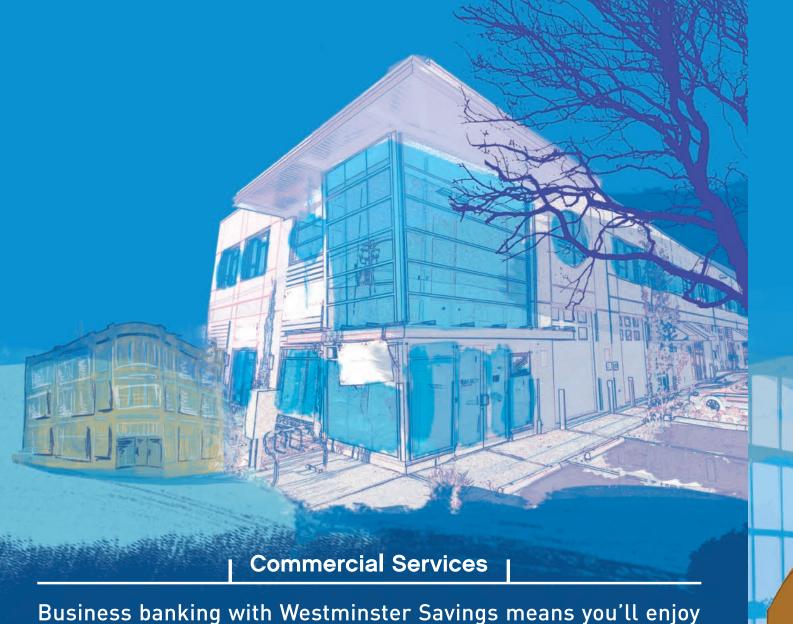
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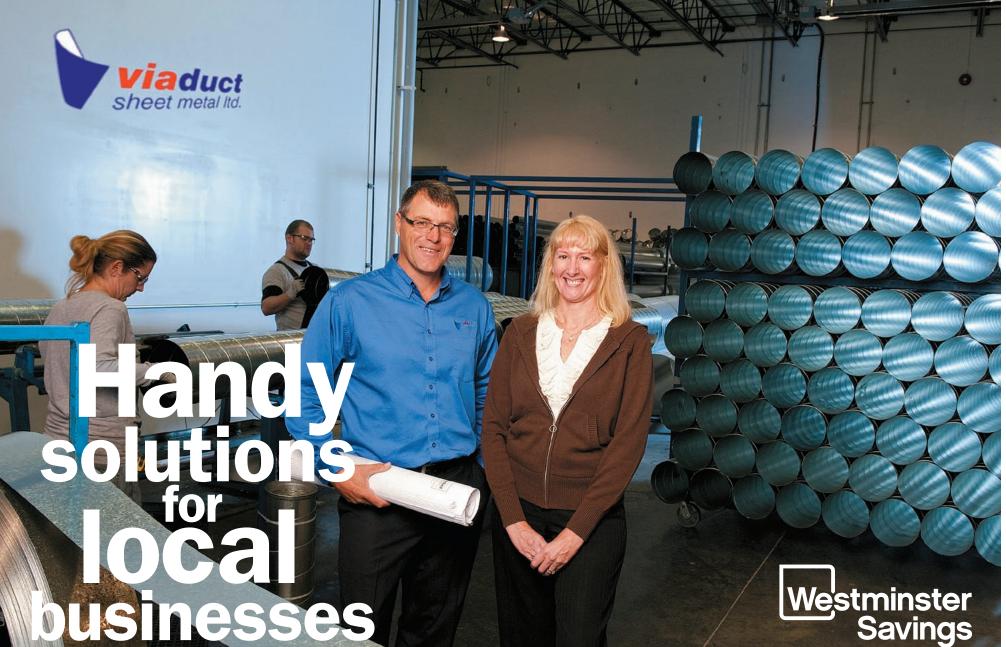
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Westminster Savings

# Our business is to help your business

Whether it's growing your business, adding or losing a partner, selling your business, or retiring, all of these can have a profound impact on your business. That's why we view business banking as an ongoing process and not a one-time event. Working together, we'll help you balance where your business is now, with where you want your business to be in the future.





### ACCESSIBLE AND ADAPTABLE, WESTMINSTER SAVINGS' COMMERCIAL SERVICES DIVISION HAS THE KNOW-HOW TO OFFER TAILORED AND PROMPT RESULTS

USINESS FINANCING SOLUTIONS ARE ABOUT MORE than just money. What businesses need are financing soluthan just money. What businesses need are inflating sold to deliver business banking solutions. Its with an exceptionally high level of personalized customer service. primary focus is on two areas of business: At Westminster Savings, the Commercial Services division delivers real estate construction and land develop-

Westminster Savings has been providing financial solutions to and commercial buildings) as well as smalllocal communities for more than 65 years. Its Commercial Services and medium-sized enterprises, defined by division is perhaps not as well known; but is nonetheless poised to Statistics Canada as enterprises with fewer help its business customers.

"The reason we exist is to help our customers achieve their lion in total revenue. financial goals. With our business customers, we offer them solutions to meet their specific business financial goals," says Judith Lougheed, Assistant Vice-President of Commercial Services at differences between other lenders' business Westminster Savings. "We are flexible and open to meet their groups and Westminster Savings is its abilneeds. There are no off-the-shelf solutions here; all are individually created. We don't offer products and services – we offer solutions." pecially understand the risks involved. Plus,

Westminster Savings' Commercial ment (multifamily residential, subdivisions than 250 employees and less than \$50 mil-

"That's the vast majority of all businesses in B.C.," says Lougheed. One of the key ity to understand the local market and esall financing decisions are made locally so a decision is delivered quickly.

"We're prepared to take greater risks in some areas as we really understand the markets; we talk to clients and to centres of influence. We have a good handle on what's happening in our markets," she says. "We support business even when times are hard. It is vitally important to small businesses to have a lender that understands local market conditions. It's that level of customer service that Viaduct Sheet Metal Ltd. has appreciated – and continues to rely on.

"Westminster Savings is more flexible and we're ecstatic to be clients," says Mark Halvorsen, President of Viaduct Sheet Metal, whose business has grown from \$4 million to \$24 million in annual revenues since joining Westminster Savings. Halvorsen explains that Viaduct Sheet Metal, one of the largest commercial high-rise residential ventilation contractors in B.C., plans to expand outside of

"We have always felt that there was a wealth of help, advice and knowledge to mine from Westminster Savings and they have always made sure that we knew that help was available," says Halvorsen. "It's nice to have them as a partner."

Because of Westminster Savings Commercial Services' in-depth real estate experience, the lender truly understands the paperwork required by municipalities, land titles and other regulatory bodies. "We've really focused on setting up systems to be very responsive," says Lougheed. "We provide same-day or next-day service. Our systems are very streamlined." In order to understand business opportunities and effectively understand customers in real estate and development, you need to know and understand the industry, says Warren Rossnagel, Manager, Real Estate Financing, Commercial Services.

"As a team, we have a high degree of experience in the process Viaduct Sheet of real estate development so we're able to listen to what developers Metal President need and want, and then understand the development process they have to go through in each municipality, and provide our lending solutions in a way that let developers smoothly do their business," he says. That means knowing developer clients' management ability and, if necessary, stepping in to suggest solutions, such as hiring to its fruitful key consultants or taking on other partners to make the deal work. relationship with

"That's what we do," he says. "We attempt to understand Westminster the fundamentals of the business plan as well as the owners' and Savings, the managements' capabilities, and then provide the financial solutions ventilation contractor to help them meet their goals. They save time and money and it is ready to expand helps them to move through the very, very complicated business of **beyond B.C.** 

Mark Halvorsen and Terri Crowe,

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WESTMINSTER SAVINGS

Warren Rossnagel (left), Manager, **Real Estate** Financing, Commercial Services, with Nirmal Takhar. President of Phoenix Homes. who says Rossnage "understands construction loans"

development in a very orderly way." More to accept a certain amount of financing risk associated with the development process.

recognize risk for what it is and are comfortable with that risk, largely because we builder with more than 500 units built in it. They've been honourable people." six municipalities.

"We're working with them all the time, over the last eight to 10 years. They are very reliable. Warren understands construction loans. You can tell him the number of units and he can calculate costs and lending. If needed, credit is done the same day," says Takhar. "It's simple, way less hassle, and a lot of the information can be conveyed over the phone." That is exactly what Commercial Services is there to do, says Rossnagel, to provide the knowledge and understanding of the development

industry that member businesses can rely on. "I am able to do that – I am given that ports our division so we can consistently produce solutions," says Rossnagel.

For Billy Weselowski, Founder and Ex-Society, which runs successful, intense resifor men and women, the banking relationbeen very personal and consultative.

"They've always been very, very, very accessible. We've never importantly, he says, Commercial Services waited a day for an answer; usually it's answered within an hour,' understands that risks exist and is willing he says. "The business relationship manager is actively interested They've toured our site and we've developed relationships with people. I get the feeling they really care about what goes on in "We have many projects that we fund the community and care about this issue." He says Westminster where we don't demand pre-sale. We Savings has a good understanding of Innervisions' structure as a

"They even called us when they changed business relationship are local and understand the local market," he says. It's a philosophy that has person," he says. He also says that his key contact at Westminster worked well for Nirmal Takhar, President Savings structured a particular loan in such an advantageous way, of Phoenix Homes, a residential multi- "at that moment, I fell completely in love with Westminster Savfamily and custom single-family home ings. When someone does something, there's no motive behind



With support from Commercial Services, Five **Point Development** recently completed its multi-bay project at 1730 Coast Meridian Rd in Port Coquitlam, where two of 24 units remain available

Lougheed, the Assistant VP of Commercial Services, says that at the end of the day, Commercial Services is about building recapacity – as Westminster Savings takes this lationships. Character is probably the most important criterion as an important line of business, and supbusiness, you are actually dealing with a business owner.

"It's about developing trust more than anything. We still look at the credit fundamentals but we place more emphasis on analyzecutive Director of Innervisions Recovery ing the capacity and quality of the business owner."

dential alcohol and drug treatment centres This promotional feature was prepared for Westminster Savings by BC-Business magazine's Special Advertising Features Dept. Writer: Corey ship with Westminster Savings has always Van't Haaff. For information contact VP of corporate features John Cochrane at 604-299-7311. Email: jcochrane@canadawide.com