



## Professional Qualifications

Gary Powroznik



### Summary (Range of Experience)

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**Gary D. Powroznik, FCA**, is the Founder and Managing Director of G-Force Group ([www.g-forcegroup.ca](http://www.g-forcegroup.ca)), a Vancouver based professional services firm. It provides a wide range of experience and approaches to assist any stakeholder to enhance or recover its investment in a business, real estate or a loan in a wide range of industries and real estate holdings.

Gary was a partner of PricewaterhouseCoopers LLP for 27 years and founded its Real Estate & Hospitality Advisory and Transactions Services (REATS) group in Vancouver. He was also the founder and President of PricewaterhouseCoopers Real Estate Inc., formerly a licensed brokerage company in BC. He developed and led one of the largest insolvency practices in Canada for Coopers & Lybrand in Vancouver prior to becoming the overall Managing Partner for 13 years, including for 3 years after the merger with Price Waterhouse in 1998. He served on the Executive Committee and Partnership Board for the Canadian firm and participated on international Firm committees and projects. In 2008, he formed **G-Force Group**, which includes **G-Force Real Estate Inc.**, which acquired the REATS practice from PwC, **G-Force Advisors Inc.** and **G. Powroznik Group Inc.**, federally licensed as a corporate Trustee in Bankruptcy.

Gary's has over 30 years of professional experience assisting companies, lenders, shareholders, First Nations and Crown corporations in maximizing their operating results and asset values, through restructuring, development and/or sale of assets and operations. Prior to joining Cooper & Lybrand, Gary ran a successful fishing operation for several years. During his professional career, he has been active in a family real estate development business and in investing in commercial and residential real estate and in operating companies. Gary was also very active with the BC Business Council in developing new policies to submit to the Provincial Government to make BC the best place to invest work and live.

Gary has extensive experience as an entrepreneur, in creating and building unique professional service businesses, with investment, management, and a variety of professional services including restructuring and maximizing values of assets and investments. It provides him with a rare combination of tal-

ent and insight to effectively diagnose problems and support management, investors and lenders with the business challenges they face.

### Education

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- University of British Columbia, Bachelor of Commerce & Business Administration, 1974, Dean's Honour Roll
- Coopers & Lybrand International Business Programme, Harvard, 1996
- Partner-in-residence at Simon Fraser University, Fall 1996

### Professional Designations and Certification

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- Chartered Accountant designation with Institute of Chartered Accountants of British Columbia, 1976
- Licensed as a Trustee in Bankruptcy, 1978
- Elected Fellow of the Institute of Chartered Accountants of British Columbia (FCA), 1996
- Licensed under the BC Real Estate Services Act as Managing Broker for G-Force Real Estate Inc.

### Professional Real Estate, Restructuring and Corporate Advisory Experience

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Since founding G-Force Group, Gary has led several assignments throughout British Columbia and Alberta involved in providing business, real estate and loan and investment recovery solutions with asset values totaling over \$800 million. These assignments have included:

- Providing an estimated range of realization values and strategy for secured creditor of a major residential resort development
- Developing and implementing performance improvement and asset realization strategies for the owners and secured creditor of a four star resort hotel and related residential condominium strata units and single family lots
- Assessing a performance improvement strategy and monitoring its implementation leading to options for recovery for the owner and secured creditor of a block of over 100 condominium rental units
- Assessing the financial position of a wide range of development projects including single family, townhouse, residential low and high rise and commercial properties in order to restructure its operations and liabilities, pay its secured creditors and minimize exposure to guarantors



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- Reviewing the options for completing a stalled downtown high rise residential tower and solutions to deal with the secured and other related creditor claims for the owners
- Redesign of a failed, partially-completed high rise tower, including development of marketing, financing and acquisition strategies for key investors
- Assessing the viability of a contracting business and the options for its shareholders pay its creditors and minimize further exposure
- Designing and successfully implementing a restructuring proposal to the creditors for the owners of a quarry business.

For PwC, established an international Real Estate Advisory and Transactions Services (REATS) practice in Canada which assisted private and public sector clients to maximize the value of their real estate holdings and interests. REATS combined sound market research, financial analysis and real estate expertise to determine the value drivers and risks that affected a client's holdings or interest in real estate, which enabled it to develop options that helped each client meet its objectives, including maximizing value. The REATS Group had expertise in virtually all property types including commercial, industrial, residential, retail, hospitality, leisure and land holdings. It provided services throughout Canada primarily, but also in the United States, Mexico, Caribbean and Asia. It worked with PwC's regional offices to draw on local expertise, resources and relationships. Further details of Gary's real estate and professional career include:

- For PwC, managed the risk management and delivery of services of the REATS group, which included diverse projects with public and private sector clients involving developing strategies to maximize values and exit strategies for real estate assets, acquisitions, divestitures, market research, leasing, development and operations improvement
- Assisted all the major Canadian banks as major creditors, many government lending agencies and management and shareholders of companies in assessing business operations, activities and business units of companies experiencing financial difficulty, to determine their financial health, operating viability and opportunities for maximizing the value of their assets and operations. Managed, operated, leased, developed sales strategies and/or sold a wide variety of real estate and special use properties in dozens of companies undergoing financial difficulty to maximize recoveries for shareholders, bankers, creditor groups and government enterprises
- Developed sale and other strategies to maximize the value of business enterprises in a wide variety of industries including conducting and completing the sale processes. One significant example was the sale of Seaspan International Ltd., the largest Canadian marine transportation company at the time
- Since 1976, handled most of the major insolvencies of fish processing companies in BC, including dealing with their special use real estate and successfully managed operations and sold several of these properties and businesses as Receiver-Manager and/or Trustee in Bankruptcy
- For BC Buildings Corporation, led a team that performed a high level assessment of options to dispose of, or enter into public-private partnerships of, BCBC's \$1.7 billion in owned and leased and/or alternate service delivery options with respect to some or all assets to assist the Corporation with its core review process
- For the Business Partnership Division of the Ministry of Finance, reviewed the operations, facilities and underlying real estate of two commercial Crown enterprises in order to prepare a business valuation and assess business options which would meet the Government's objective of achieving highest and best economic and strategic use of the related assets. The options included strategic partners, investment partners, public private partnerships, leasing, outright sale, or some combination thereof
- Led multi-disciplinary teams in examining the options and feasibility of specific public sector projects as candidates for Public Private Partnership arrangements
- Developed a number of entrepreneurial professional practices within PwC including: M&A, corporate finance and a variety of industry practices including real estate, hospitality, fishing, health care and First Nations
- Identified several circumstances where use of creative tax and specialized tax strategies maximized the value of assets and business operations to both vendors and purchasers. Several of these included the sale of companies and assets, including real estate
- Managed dozens of public type processes that required reporting on the results of analysis, recommendations for restructuring, sale of assets and operations etc. to various stakeholders, including government agencies and the Supreme Court of British Columbia. In many of these mandates Gary was an Officer of the Court, either as a Trustee in Bankruptcy or a Court appointed Receiver-Manager, with a fiduciary duty to many stakeholders with diverse interests
- Specific project experience is available upon request.



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### Other Management/Restructuring/Real Estate Experience

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As the Managing Partner for PricewaterhouseCoopers in British Columbia for the first three years after the merger of Coopers & Lybrand and Price Waterhouse in 1998, led the integration of the firm's practices and offices in BC and raised the profile of the new firm in the BC marketplace. Some of his real estate related responsibilities and accomplishment in this role included:

- Led the overall consolidation of premises (130,000+ sf in four offices) and practices after the merger, working with the Line of Service Leaders and National Office in Toronto
- Led PwC's local negotiating team in the search of suitable office premises to accommodate the combined Vancouver staff resources after the merger which culminated in securing a long-term lease with Cadillac Fairview for the lease of approximately 100,000 square feet of space at its building at 250 Howe Street, PricewaterhouseCoopers Place.

As the Managing Partner for Coopers & Lybrand in British Columbia for ten years prior to its merger with Price Waterhouse in 1998, led the Firm's strategic and operational initiatives in BC across all professional practices. Significant accomplishments included:

- Restructuring the professional practices to improve utilization and teamwork and instituted one of the first broad internal professional HR functions in the accounting profession in BC
- Led the efforts to reduce excess overhead and space costs to become one of the lowest costs operations in the Canadian firm
- Improved the profitability of the BC operations three-fold over a ten year period culminating in seven years of consecutive record earnings in a row
- Undertook a major study of the firm's national cost structure and methods for allocation to its business units when he served on the Canadian firm's Management Committee and Partnership Board.

As a private investor in a family real estate operation and as a member of an investment group, Gary has been involved with several real estate related investments including residential, multi-family, commercial, industrial, bare land strata and regional ski resort properties and a property management & leasing operation.

### Professional and Community Involvement

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Gary has had extensive involvement with professional and community organizations including:

- Chairman of Focus Foundation of BC, a not-for-profit organization that offers world class therapeutic & educational solutions to youth with complex behaviours.

Gary has also served on the Boards of the Sauder School of Business (20 years), VGH & UBC Hospital Foundation (12 years), the Business Council of British Columbia (10 years); two Vancouver private schools, St. George's School and Crofton House School; and had numerous other roles for other not-for-profit, professional and community organizations.

### Publications/Speaking Engagements

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Gary has developed and presented dozens of seminars and sessions on a wide range of topics including real estate strategies to maximize value, public private partnerships, profit improvement, business restructuring, business management, sales, acquisitions and mergers, insolvency and other related topics for bankers, lawyers, credit personnel, accountants and university students. He has also written numerous manuals, papers and guidelines on many of these topics.

### Contact Information

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