



Ed Romanowski

BA Hons, MCP, CMC

President & Chief Operating Officer, Nunastar Properties Inc.

President, Roman Investments Inc.

Founder & Director, Bellstar Hotels & Resorts

March 31, 2019

Summary Profile:

Ed is an accomplished real estate industry executive with four decades of experience in developing people, organizations and projects in land development, residences, resorts, hotels, resort communities, commercial operations, school and recreational uses, and tourism projects principally in Alberta, British Columbia, and northern Canada. He contributes experienced and inspiring leadership in growing people and businesses to always learn and improve, embrace change, achieve success, and be a vibrant participant in the community.

- Ed's career spans over four decades in real estate development, business operations, management consulting, and government. In March 2017, he joined **Nunastar Properties** as **President & COO**. Nunastar has all of its real estate and hotel operations in Northern Canada www.nunastar.com. Prior to joining Nunastar, he was the **Chief Operating Officer** with **Arlington Street Investments** in Calgary www.arlingtonstreet.ca, a developer and manager of boutique commercial and residential properties in Calgary's downtown and beltline areas. And previous to Arlington, he was with **Albi Homes**, a **premier Canadian luxury home builder** based in Calgary, as **Senior Vice-President, Finance & Special Projects** www.albihomes.com. At Albi, he was responsible for finance, accounting, systems, IT, and strategic/business planning. In November 2015, **Albi Homes was acquired by Brookfield Residential**. Ed played an instrumental role in the acquisition and transition of Albi to Brookfield and served as **Director, Special Projects, Calgary Homes at Brookfield Residential** www.brookfieldresidential.com focused on rental and seniors living opportunities.
- **Ed founded Bellstar Hotels & Resorts in 2003**. As **President & CEO**, Ed guided and oversaw Bellstar's growth from only one resort property under management in 2003 to 10 in 2014; all of them as condo resorts where consumers purchased whole or fractional units and contracted Bellstar to operate them as hotel resorts. For more information about Bellstar, visit www.bellstar.ca.
- Ed was featured on **an episode of Undercover Boss Canada** that aired in February 2013 depicting his role as President & CEO of Bellstar Hotels & Resorts.
- **For over 20 years**, Ed led and managed comprehensive planning and development projects. He was responsible for the design and planning of four major resort developments (Osoyoos, Oliver, and Crawford Bay in B.C., and Canmore in Alberta) **with plans for more than \$600 million of development**. These projects included master planning; financing; achieving approvals for development; land development; construction of resort accommodation, residences, commercial operations, and related infrastructure; real estate sales; and operations. He was also responsible for building major resort and residential projects in Waterton Lakes National Park and Sun Peaks Resort.
- Over a period of 10 years, Ed and Bellstar worked with the Osoyoos Indian Band as a business and development partner under Chief Clarence Louie's leadership. Bellstar provided vision, management and financial resources for the planning, development and management of the **internationally acclaimed and awarded 226-unit Spirit Ridge Vineyard Resort & Spa** on Osoyoos Indian Band lands near Osoyoos, B.C. Ed was also in charge of the Residences at Spirit Ridge, a low-density multi-family development currently under development adjacent to Spirit Ridge Vineyard Resort & Spa. Spirit Ridge is uniquely located in Canada's only desert region next to Nk'Mip Cellars, vineyards, Sonora Dunes Golf Course, Lake Osoyoos and the Nk'Mip Desert Cultural Centre. In its second year of operation in 2007, Spirit Ridge Vineyard Resort & Spa achieved a 4.5 Star Canada Select rating. In 2013, Spirit Ridge was named the **#1 Fractional Resort in North America**.
- Ed was the **developer and founder of Waterton Lakes Lodge in Waterton Lakes National Park** (sold in 2000), founder of **Royal Tours** in Alberta (sold in 1991), and the Principal in charge of the Edmonton office of Pannell Kerr Forster Management Consultants. He left **Pannell Kerr Forster** in 1992 as **Managing Principal (Canada)**.
- During his **management consulting career**, both as an independent and as a **Manager/Principal of Pannell Kerr Forster (PKF)**, Ed was in charge of feasibility studies, valuations, financings and plans for wide range of businesses

Ed Romanowski, romanowski@shaw.ca 403-819-3055

with a focus on resorts, hotels, attractions and tourism businesses throughout Alberta, B.C., Saskatchewan and the Northwest Territories in Canada. A good portion of these businesses were in smaller communities, on First Nations' lands, and in environmentally sensitive areas.

- In addition to his experience in community development and the hospitality industry, Ed has led the **development of complex multi-use projects from initial site selection and planning through to commissioning and operations.**
- Ed was the project manager for the development of the **Calgary French & International School**, and the **Edge School & Sports Complex** near Calgary.
- Ed was **educated in planning, engineering, architecture, valuations and real estate development in Canada and the U.S.** His education includes a **Bachelor of Arts Honours (BA Honours)** from the University of Winnipeg, and a **Master of City Planning (MCP)** from the University of Manitoba. Ed is also a **Certified Management Consultant (CMC)** and a fellow of the **Quantum Shift Leadership Program** at the Ivey Business School.
- Ed's **community and volunteer efforts** have included executive positions on the board of the **Canadian Resort Development Association**; Past Chair of the Tourism & Hospitality Industry Advisory Committee at the **Haskayne School of Business** at the University of Calgary; instructor at the Haskayne School of Business; board positions at the Calgary French & International School & the Edge School for Athletes; and coaching minor hockey & basketball teams.
- He has made numerous **presentations** to provincial, national and international industry conferences and at educational institutions about resort development, development planning, finance, management and marketing. He is a strong proponent for **education of our future leaders** in business and the betterment of the development, tourism and hospitality industries.

Professional History:

- 2017 to Date: President & Chief Operating Officer, **Nunastar Properties/Touchstone Investments**
- 2014 to Date: Sessional Instructor, **Haskayne School of Business** – Advanced Real Estate Development (MBA Students); Real Estate Projects – Capstone for B.Comm. Real Estate Students; Leadership & Human Resources; Policy, Planning & Research in Tourism, and **Faculty of Environmental Design** – Graduate level Real Estate Development & Finance
- 2002 to Date: Director & Founder of **Bellstar Group Inc.** and related entities (**Bellstar Hotels & Resorts, Bellstar Developments & Bellstar Realty**), operating & development entities, and predecessor companies, Official start of operations was May 1, 2003. President & CEO to June 2014. President from June 2014. Part-time Executive since January 1, 2015
- 1992 to Date: Principal and Founder, **Roman Investments Inc.** & related consulting & investment entities
- 2016 to 2017: Chief Operating Officer, **Arlington Street Investments**
- 2015 to 2016: Senior Vice-President/Director, Finance & Special Projects, **Albi Homes pre & post acquisition by Brookfield Residential** as **Director, Special Projects**
- 1996 to 2001: President and Founder, The Lodge at Waterton Lakes Inc. (**Waterton Lakes Lodge**, Waterton Lakes National Park, Alberta)
- 1996 to 2002: President and Founder, **Lodge Management Inc.**
- 1994 to 2002: President and Founder, **Roman Financial Services Inc.**
- 1991 to 1992: Office Managing Principal (Canada) - Management Consulting (Hospitality) - **Pannell Kerr Forster/Doane Raymond Pannell (now CBRE and Grant Thornton)**, Chartered Accountants and Management Consultants
- 1987 to 1991: Partner, **Pannell Kerr Forster (now CBRE)**, Management Consultants - Edmonton
- 1987 and prior: Various planning, environmental, project management, service, tour operations, financial services & consulting positions in industry, municipal departments & provincial agencies in Edmonton, Calgary, Vancouver & Winnipeg

Education/Certification/Awards:

- Quantum Shift Fellow, Ivey Business School, Western University, 2014
- Certified Management Consultant (CMC), Institute of Certified Management Consultants of Alberta (ICMCA), 1987 to present
- Alberta Centennial Medal awarded in 2005 for outstanding service to the community
- Master of City Planning (MCP), Faculty of Architecture, University of Manitoba, 1980
- Bachelor of Arts, Honours, University of Winnipeg (Major in Geography), 1975
- Real Estate Financing & Development Workshop Program, University of Wisconsin – Madison, 1977
- Canadian & U.S. university and industry courses in real estate development, feasibility assessment, land economics, marketing, sales, financing, business reorganization and planning, and real estate appraisal.

Memberships/Volunteer Positions:

- Director & Treasurer, Travel Nunavut Industry Association, 2017 to present
- Director, Edge School for Athletes Society, 2009 to present
- Council Member, Westman Centre for Real Estate Studies Academic Advisory Council, 2018 to present
- Associate Member, Urban Land Institute, 2017 to present
- Full Member since 1987 and Past Director, Institute of Certified Management Consultants of Alberta
- Member, Dean's Advisory Council, Faculty of Business & Economics, University of Winnipeg, 2014 to 2018
- Treasurer, Past Chair, Vice-Chair & Director, 2012 to 2015, Canadian Resort Development Association
- Business Member, The Executive Committee (Vistage International in the U.S.), TEC216 Business Group, 2002 to 2014
- Chair, Advisory Committee, Tourism & Hospitality Programs, Haskayne School of Business, University of Calgary, 2001 to 2013
- Guest Industry Speaker, Tourism & Hospitality Industry Courses, Haskayne School of Business, 2000 to 2013
- Past Member, Management Advisory Council, Haskayne School of Business, University of Calgary, 2000 to 2013
- Past Member, American Resort Development Association, 2004 to 2014
- Vice-President, Facilities, Calgary French School Foundation, 2001 to 2007
- Assistant Basketball & Hockey Coach – 2004 to 2009
- Organizer and Presenter as a Leading Industry Professional - Various Resort, Hospitality, Tourism, & Development Industry Conferences & Association Meetings including Indigenous Business Opportunities
- Various volunteer positions in professional, business and community organizations as an active volunteer, director, & officer