

# REAL ESTATE PROFILE

## A Q&A with Prével presidents

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Real-estate developers Jacques Vincent and Jonathan Sigler, copresidents of Prével, were competitors until they

joined forces in 1994. Their partnership works because they possess divergent but complementary skills and share a commit-

ment to excellence and continuous improvement. We met at their office, on William St. Question: Where did you grow up?

Jonathan Sigler: I was born and raised in Montreal. After high school, I attended Rensselaer Polytechnic Institute (New York), where I completed a civil engineering degree. Then I



**Bassins du Havre, near the Lachine Canal, includes two-storey townhouse homes at ground level and mixed-size apartments on the upper levels.**



headed west to Stanford (California) for a graduate degree, in construction engineering and management.

Jacques Vincent: I was born in Joliette, Quebec. I did a bachelor's degree at our local college and then went to the University of Sherbrooke where I acquired a master's degree in commerce. What led to your careers in real estate?

Sigler: In 1980, two years after finishing university, my dad asked if I would return to Montreal. He needed help with his residential development company. I agreed and joined him, as a partner.

Vincent: After two years as a dean's assistant, I took a consulting job with accounting firm Raymond Chabot Grant Thornton. I worked on some great projects, including the Metro-Richelieu merger, but craved more involvement. Entrepreneurship had always been the ultimate goal. I launched a construction company from a home office in Repentigny, tackling one building project at a



**Phase 2 of 21e Arrondissement in Old Montreal will feature commercial space at ground level — a café, grocery store, bakery and restaurant — rental apartments on Floors 2 to 6, and condos on Floors 7 to 14.**

time. How did this partnership occur?

Sigler: 1993-94 was a challenging economic time. My fa-

ther was acquainted with Jacques and felt we could win more contracts as partners than rivals. He approached him and sug-

gested we pool our resources. Jacques agreed. We began submitting bids together and were successful on our third attempt.

Vincent: It was late 1995 and the project was Quai de la Gare, in Old Montreal, which consisted of 560 condo units in five phases.

Sigler: Our second job began almost immediately, in March 1996 — we built Square Mont-Royal, on the old Canadian Marconi site, which straddled Montreal and T.M.R. What does "Prével" mean?

Vincent: In 1978, I was vacationing in Gaspésie and visited Auberge Fort Prével. At the time, my firm was called Habitations Jacques Vincent. The name Prével appealed to me; it was simple but had a solid feel. I decided to adopt it for my company.

Sigler: Jacques had established a great reputation for Prével; it had legs. We kept the name and continued building the brand together. Can you explain the Prével brand? Sigler: We are leaders in the redevelopment of Montreal's downtown





**Prével's 21e Arrondissement condo project in Old Montreal will include a village-square area, complete with fountain-type water installation.**

core. Our combined experience is exponential but much of Prével's strength comes from our differences. Jacques is brilliant at marketing and product development.

Vincent: I would say that Jonathan's expertise in construction and project management is

even more integral to Prével's brand. Ideas are great but you have to deliver. Most importantly, we are both doing what we love and that creates great synergy. What are you working on now?

Sigler: We have four projects in varying stages of develop-

ment: Lowney sur Ville (in Griffintown); S sur le Square (Ste-Catherine St. W.); Bassins du Havre (Lachine Canal); and Le 21e Arrondissement (adjacent to Old Montreal).

Vincent: Le 21e is quite different and special. It comprises several structures, including one

that is mixed use. The buildings are juxtaposed to create a central square, reminiscent of European villages. What does the term "mixed use" mean?

Sigler: 21e's Phase 2 building will feature a variety of occupants. There will be commercial space at the ground level: a café,

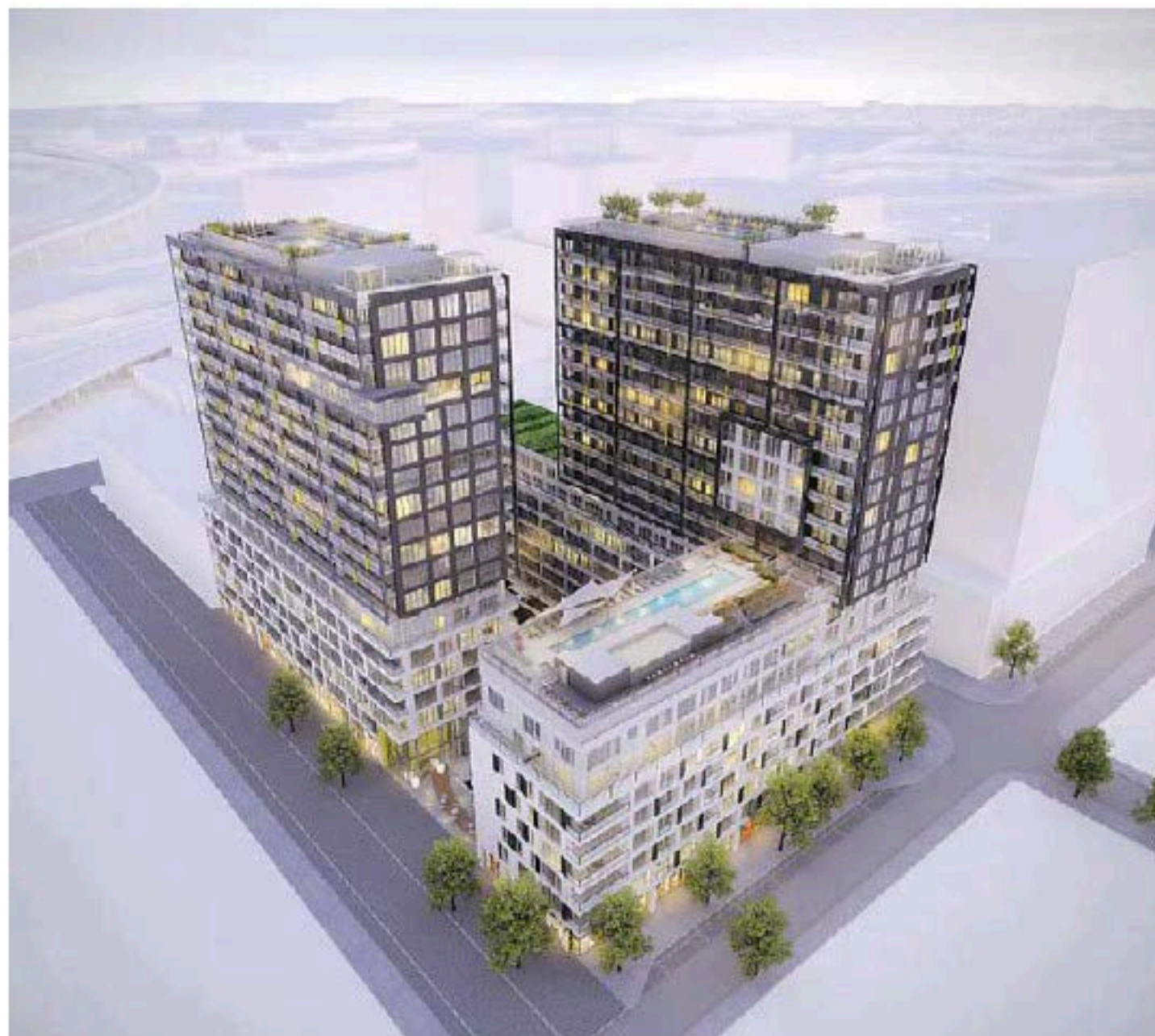


grocery store, bakery and restaurant. Floors 2 to 6 will be rental apartments and Floors 7 to 14 will consist of 84 condos units. The apartments and condos will have separate entrances and amenities.

Vincent: One of the other buildings will have an urban agriculture project on its roof. Fresh fruits, vegetables and herbs will be grown all summer and baskets delivered to residents. Surplus produce will be sold at a kiosk, in the square. We are excited about the community feel and energy this public space will bring to the neighbourhood. What is your vision for Montreal's future new homes and condos market?

Vincent: We are optimistic and realistic. Our birthrate is not strong, so increased population will be about immigration. One rising demographic, though, is seniors.

Sigler: Prével's focus on the downtown core is all about the future. Baby boomers are becoming empty nesters and selling their suburban homes in



**Lowney sur Ville, Prével's ongoing project in Griffintown, now includes more than 1,100 condos built in the first 11 phases.**

favour of simpler lifestyles. They want to be close to friends, services and entertainment venues.

Vincent: Speaking of the future, Jonathan and I both have offspring who work with us. My two daughters are in marketing

and two of his sons are on the building side. I guess the proverb, about the apple falling close to the tree, certainly applies to us.





**Jacques Vincent (left) and Jonathan Sigler, co-presidents of Prével.**

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**JONATHAN SIGLER** One of the (21e Arrondissement) buildings will have an urban agriculture project on its roof. (Baskets of) fresh



fruits, vegetables and herbs will be ... delivered to residents.