

Regional Group, Fengate JV on Ottawa apartment development

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An artist's rendering of the two apartment and retail buildings at one entrance to Greystone Village in Ottawa. Regional Group will partner with Fengate Asset Management to build the apartment towers. (Courtesy Regional Group)

On one hand, partnering with a [Fengate Asset Management](#) fund on two mid-rise apartment and retail buildings at the edge of downtown Ottawa is a significant step forward for Ottawa-based [Regional Group of Companies](#).

On the other, Regional Group chief operating officer Dave Wallace calls it a completely natural next step.

"This is something we have been working toward for all of our 60 years," Wallace told *RENX* during an interview Thursday at the Ottawa Real Estate Forum. "This was a deliberate strategy for us to work with an institutional investor.

"We've been in business 60 years, many of our deals have been joint ventures. We started like a lot of real estate companies with friends and family. We've progressed to friends and family and other business partners and then we progressed to family offices.

"The reality is that our family office partners are private, discrete. They are multi-generational investors and they are institutional in scale. They are just not public institutions like a pension fund, a life insurance company or a group like that."