



Living Here



The interior design was crafted for a modern European feel. High ceilings, floor-to-ceiling windows and multiple exposures make for airy, sunlit living. Minimalist details and streamlined storage collaborate to open the living space. Exposed raw materials create a blank slate for any style – polished concrete floors, painted corrugated steel ceilings, exposed Baltic birch edges, and white Formica-faced doors. In the kitchen, modern fixtures combine with integrated Fisher & Paykel cooking appliances and a panel-front Blomberg fridge. In the bathroom, custom cabinets complement oversized white subway tiles for a clean and timeless look. Every detail in these homes was carefully thought through – even where to store the ironing board. The result is a comfortable and effortless living space.

PREMIUM 1 BEDROOM KITCHEN



Renderings, photos and sketches are illustrational and are not accurate. Marketing & Sales by Colliers International Residential Marketing E & O E

Features

Download the features sheet for complete details on interior enhancements.

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Chinatown's historic site designation...

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THE
FLATS
219 GEORGIA EAST

LOVING YOUR HOME. IT'S IN THE DETAILS.

INSPIRED ARCHITECTURE

- Contemporary yet timeless, Chinatown architecture with traditional touches like slotted shutters
- Rooftop patio lounge, with cedar-clad deck, outdoor kitchen and sweeping city views
- Vibrant ground level storefront
- Designated car sharing
- Bike tuning and storage room
- Caesarstone ¾" pure white quartz counter tops
- Kraus stainless steel, square radius sink with in sink waste disposal
- Zaneen suspension light over island
- Decorative Castore suspension chandelier in dining area

INTELLIGENT URBAN LIVING

- Floor to ceiling windows and multiple exposures create a bright interior space
- Over height 9' ceilings
- Polished concrete flooring throughout
- Painted corrugated ceilings in living areas and select bedrooms
- Entry closet complete with shoe shelving
- Custom millwork in kitchen includes a pantry complete with linen and ironing board storage
- BLOMBERG stackable Washer and Dryer
- Master bedroom with corrugated accent wall (select plans)
- Custom millwork bedroom wardrobes with full height doors and touch latch openings
- Decorative Castore suspension lighting in bedroom(s)
- Juliette balcony with herb or flower window box (select plans)

OPEN CONCEPT DESIGNER KITCHENS

- Open concept kitchen with island (select plans) and built in pantry
- Contemporary flat panel cabinets with exposed Baltic Birch edges and white Formica faced doors and drawers
- FISHER&PAYKEL gas cooktop
- BROAN single sliding visor hood fan
- FISHER&PAYKEL stainless steel built in wall oven
- BLOMBERG integrated fridge/freezer with cabinet panel face
- FISHER&PAYKEL single drawer integrated Dishwasher with cabinet panel face
- Starphire back painted glass kitchen backsplash

MODERN EUROPEAN CONCEPT BATHS

- Polished concrete flooring with in-floor heating
- Custom floating vanity with exposed Baltic Birch edges and white Formica faced doors and drawers
- Integrated Acritec zen collection basin
- Mirror faced medicine cabinet
- Expanded inset shelving for additional storage
- Sleek wall hung toilet by Laufen
- Spa-inspired deep soaker tub
- Riobel bathroom fixtures and Taymour bathroom accessories
- Elongated white subway tile accents

YOUR PEACE OF MIND

- 9 storey mid rise engineered with reinforced concrete and steel
- Entry phone camera modulated to resident's TV
- Proximity key fob access to lobby entrance and secure bike storage
- Secure individual storage lockers
- Secure elevator floor control for residents and visitors
- Energy saving double glazed thermally broken aluminum windows
- Hard wired in home smoke detectors
- Roughed-in home security
- Pre-wired for the latest technology
- Premium Warranty by Traveler's including:
 - 2 years coverage for materials and workmanship
 - 5 years coverage for building envelope, including water penetration
 - 10 years coverage for major structural defects

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4TH FLOOR
VANCOUVER, BC
V6A 1A4

info@theflatsongorgia.com

theflatsongorgia.com

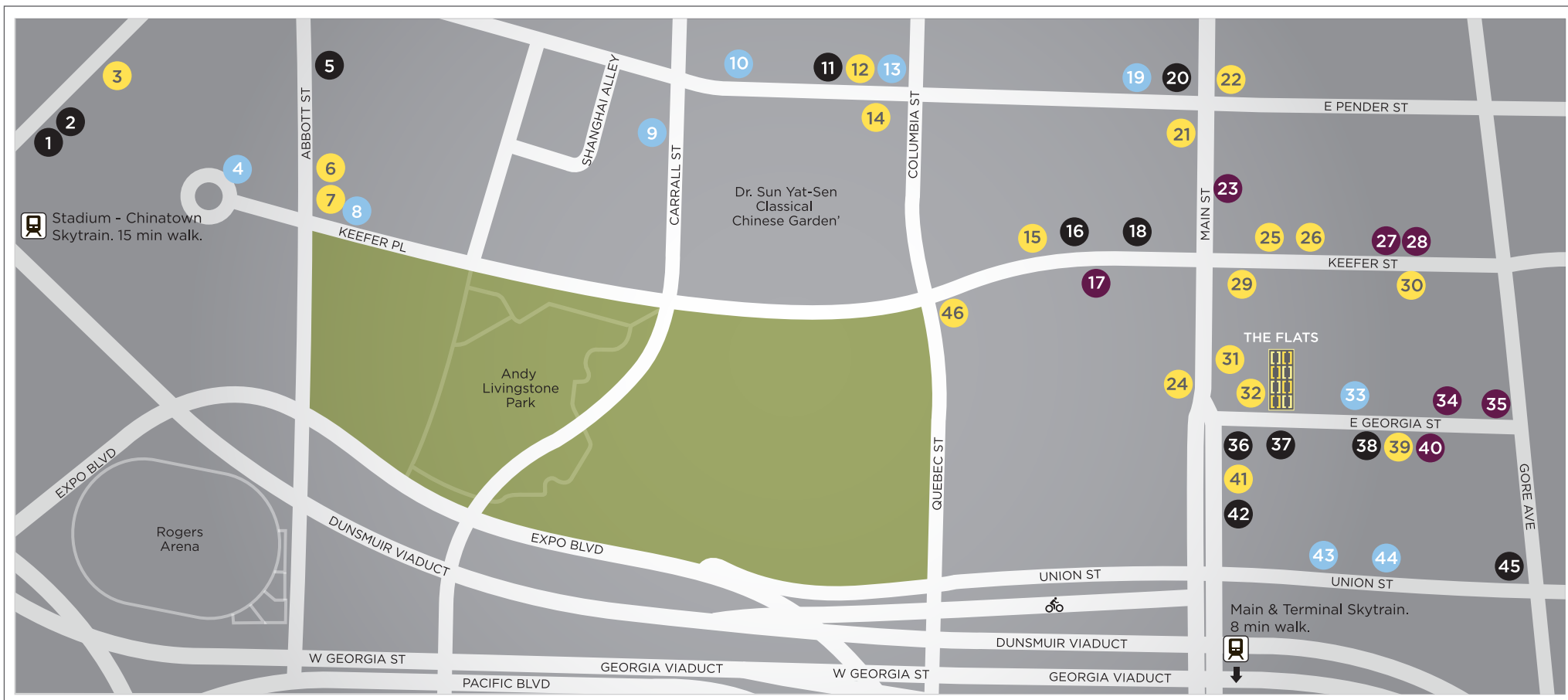
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- 1 Chambar Restaurant
- 2 Medina Café
- 3 Dirty Apron Cooking School
- 4 T&T Supermarket
- 5 PIVO Lounge
- 6 Cineplex Odeon Theatres
- 7 International Village Cinemas
- 8 Rexall Drugs Store
- 9 Erin Templeton Leather
- 10 Ming Wo Cookware
- 11 Everything Café
- 12 Storm Salon
- 13 Peking Lounge Furnishings

- 14 BMO Bank of Montreal
- 15 Jade Travel
- 16 The Keefer Bar
- 17 Floata Seafood
- 18 Bao Bei Brasserie
- 19 Dollar Store
- 20 Waves Coffee
- 21 CIBC
- 22 TD Bank
- 23 Boss Bakery Restaurant
- 24 Bale Sandwich Shop
- 25 FIDO Wireless
- 26 Telus Mobility

- 27 Sing Chong Food (BBQ & Butcher)
- 28 Maxims' Bakery & Restaurant
- 29 HSBC Bank
- 30 Scotia Bank
- 31 RSVP Wedding Invitations & Printing
- 32 Parkade Impark
- 33 Treasure Green Teahouse
- 34 Carley Meats
- 35 Vegetable Market
- 36 London Pub
- 37 Café Brixton
- 38 Phnom Penh
- 39 Corning Pharmacy

- 40 Garlock Seafood
- 41 Radha Yoga
- 42 Brickhouse Nite Bistro
- 43 Charlie & Lee Clothing
- 44 Shoptask (Inline Skates)
- 45 Hogans Alley
- 46 Parkade EasyPark

- **FOOD GROCERS**
- **DINING / DRINKS**
- **SHOPPING**
- **SERVICE**



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Floor Plans

The Flats offers three floor plans: The studio. The one-bedroom. The penthouse.
All designs are open, sunlit and urban-inspired—maximizing flow, storage and living space.



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Our Team



This team is a rare one. All award-winning in our crafts, all emotionally attached to this community—we're a creative force to be reckoned with. The Flats, in turn, has been enhanced from every vantage point.

Team members include Panther Constructors leading the construction and project management, Birmingham & Wood developing the architectural vision, ASIR Studio inspiring the interior design, and Colliers Residential rolling it out to the public. See below for bios and links to our websites. But even better, call us for a visit. This

project is about shrinking the distance between us and you. We're all in this together.

Panther Constructors – Project Management

Panther Constructors upholds a reputation for impeccable execution of ambitious visions. From the acclaimed renovation of the Vancouver International Airport, including a 30,000-gallon aquarium and 60-meter creek, to the technical wizardry behind the unforgettable Olympic LiveCity sites—Panther's work is in a class of its own.

But their motivations extend beyond creative vision. Their innovation and streamlining make big ideas possible, big ideas that change communities. A recent project has been the Sarah McLachlan School of Music in nearby Mount Pleasant. Here they'll do magic on a trim budget—converting a 1950s facility into music rooms and a concert hall, serving children for whom music lessons would be otherwise beyond grasp.

Whatever they're constructing, large or small, it's about projects that fuel life.

ASIRStudio – Interior Design

ASIRstudio is devoted to transforming the historic district of Chinatown into an inspired contemporary neighbourhood. They've creatively invested in the local culture, the development of contemporary programming, the creation of sustainable buildings, and the production of public art—all things that make urban development beautiful. They describe their work as Urban Acupuncture: pinpointed, thoughtful interventions that create a positive ripple effect throughout the neighbourhood.

ASIR's work has been recognized internationally through awards, publications and exhibitions. They believe in forming multidisciplinary partnerships designed to strike out in new directions. Their breakthrough creations grace the streets of Vancouver and the mid-sized cities of southern Germany.

Birmingham & Wood – Architecture

Birmingham & Wood is an award-winning firm that has for long influenced Vancouver's evolving aesthetic. Established in the 1930s, the original partners, William Birmingham and Woodruff Wood, were instrumental to the development of West Coast Modernist architecture. Their body of work was comprised largely of institutional and residential buildings uniquely suited to the materials and landscapes of the West Coast.

The current partners, Sandra Moore and James Burton, are committed to continuing the legacy of Birmingham and Wood. Institutional and residential projects comprise the greatest part of the firm's current work. This work has been included in three definitive shows: "The Poetics of West Coast Modernism," 2005; "The New Spirit" at the Vancouver Art Gallery, 1997; and "A Measure of Consensus" at the UBC Fine Arts Gallery, 1986.

Colliers Residential – Marketing and Sales

Colliers Residential delivers marketing and sales strategies that are distinctively different from the rest. With long-term expertise in the Vancouver real estate market, they know that buyers, above all, need forthright information and assistance. They promise an honest conversation about each opportunity and the options within. They provide buyers with the knowledge and insights for making informed decisions. It's a relationship with breathing room—giving buyers the opportunity to take in a vision and decide if it feels like home.

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The Development

The Opportunity

Vancouver's eyes are turning to Chinatown. It's a National Historic Site attracting the newest urban hot spots—an emerging hub that deserves the attention.

Owning at The Flats will draw you into an eclectic community that feels honest and alive. Everyone who owns here lives it and loves it. It's about walking to the corner for fresh produce. It's lining up with neighbours for the catch of the day and knowing the shopkeeper by name. It's Bao Bei Brasserie, The Keefer Bar, Pizzeria Farina, The London Pub, Café Brixton, Campagnolo, The Treasure Green Tea Company, Radha Yoga & Eatery, The Night Market—all just a walk away. Greenways, buses and SkyTrains all connect to Chinatown. It's about feeling the city's pulse and letting it inspire your day.



Only 28 homes and space for a dynamic, new storefront make The Flats a friendly neighbour to all that surround it. It's time to live it.

Our Vision



The Flats is about neighbours building for neighbours. We live here, we work here—and we're committed to being responsible, engaged members of the community. Long after construction is complete, we'll still be here.

And, as we all know, heart is not enough. At least not when adding a nine-storey building to one of Vancouver's most prized neighbourhoods. This project is about proving what's possible—about our ability to merge quality with affordability, history with innovation and cultural celebration with new growth. And to do it all with

the most efficient and impressive execution, one that honours what buyers have invested in this vision.

Vancouver's Chinatown is now a National Historic Site and this only makes us prouder of this project's potential. There is demand for thoughtful living that honours this historic landscape; a growing desire for something refreshing and real. The energy of this project is evolving fast. Join us.

The Architecture

Inspired design sends ripples through a neighbourhood. The Flats is a home that stands out, and yet weaves into the fabric of the community. It's both subtle and striking.

For architectural enthusiasts, the design is packed with subtle local inspiration. The colourful, moveable shutters. The window boxes and Juliet balconies. The slender Chinatown silhouette. Even the windows unaligned on the west wall are a nod to the historic laneway facades of the area.

In contrast, the distinctive colours, like slate and sunlight, and the overall urban-modern style are striking. The sheet of windows overlooking Georgia Street. The rooftop patio overlooking the city. They celebrate the spirit of possibility this neighbourhood has always held.

This is not just architecture. It's an idea. A desire to let the past breathe through the new, while preserving a historic footprint.



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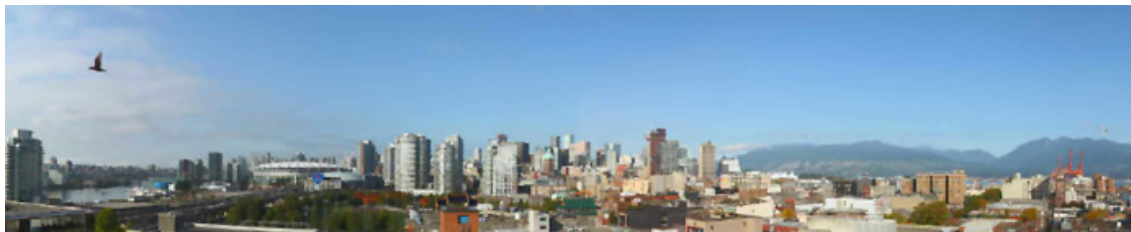
IP REGISTER > The Flats on Georgia Vancouver
Chinatown Condos from \$260' s by Panthor
Constructors > Affordable Vancouver Downtown
Flats at 219 Georgia Street



The Flats in Chinatown Vancouver



This is the future of the Downtown Vancouver real estate market. It's the city at your feet. It's knowing your neighbours. It's thoughtful, it's intelligent, it's different. Live Chinatown Vancouver. It's where you own. 28 modern homes at The Flats Chinatown Vancouver real estate development will be priced affordably from \$269,900. Presales for the new Vancouver Flats on Georgia condos is expected to start late November 2011, so register today for your chance to own a brand new Chinatown Vancouver Downtown condo from just the mid \$200's. Located at 219 Georgia Street Vancouver Flats Chinatown condos is a 28 unit residential building in a 9 storey boutique mid-rise tower. This stylish and contemporary boutique development is designed by award winning firm Birmingham & Wood and the interior designer has been chosen to be ASIR. The Flats on Georgia Vancouver Condos for sale will feature an impressive variety of functional floor plans that will range in size between 525 square feet all the way to almost 1350 square feet and all homes will have nine foot ceilings in the main living spaces. The sales company for the downtown Vancouver Flats on Georgia Chinatown condos is Colliers International Residential Marketing. Within a few steps from this awesome project includes a local grocery store, eclectic boutique designer stores, casual eateries, fine dining and local cafes/bars. This trendy area is burgeoning with excitement and The Flats on Georgia Vancouver Chinatown condos will be developed by Panther Constructors Limited and the presentation sales office will be a mobile space in a local storefront yet to be named. This is true downtown Vancouver condo urban living and the Chinatown Flats on Georgia will include a rooftop terrace and bike room. The online web site is at www.theflatsongeorgia.com. The developer and marketing team have said that they will try and make the affordable price points "as if the HST never happened" which to some of us means that the HST will be "included" at The Flats on Georgia. Stay tuned.



The Downtown Vancouver Flats on Georgia - A Possible Launch Date in November/December 2011?

A very stylish and boutique Vancouver Chinatown real estate development is taking shape here at The Flats on Georgia Vancouver Downtown condo



mid-rise project. Located in the eclectic and historic neighbourhood, the Vancouver Flats in Chinatown condos features unique heritage and character in this amazing neighbourhood. The latest news is that the project may launch before the end of 2011, which is great for many condo buyers waiting in high anticipation for the release of these affordable downtown Vancouver condos. Here are some of the initial details for the project:

- > The Flats Vancouver Downtown Condos is developed by Panther Construction
- > The estimated completion/move-in is for late 2012 into early 2013
- > The Downtown Vancouver Flats on Georgia will NOT have parking unless you're purchasing a penthouse suite, and there will be a parkade next door that may allow homeowners to get a 5-10 year parking lease (much like Woodward's District)
- > The Flats Vancouver Chinatown project will include 28 condominiums over 9 stories plus 1 storefront on the ground level
- > 1 Bedroom suites are expected to start from \$269k and from 530 square feet
- > 2 Bedroom suites are expected to start from \$359k to \$400k and from 670 square feet
- > The Flats Vancouver Downtown Condos will feature at least 6 units priced under \$300k
- > No HST/GST information has been released just yet
- > The architecture is by Birmingham & Wood Architecture
- > The design is by ASIR Interior Design Group
- > The Flats on Georgia Vancouver condos is both striking and subtle with locally inspired design
- > The façade will contain distinctive contrasting colours with slate and sunlight (very modern)
- > The interiors of the Chinatown Vancouver Flats on Georgia will have tall windows, Juliette balconies, maximized storage/living space that is truly functional and European styled finishes.
- > Other features of the Flats on Georgia Vancouver condos is state of the art wiring for media/TV and advanced security.
- > Amenities include a rooftop deck with clear views of the North Shore mountains and downtown skyline
- > The project site location is at 219 Georgia Street Vancouver
- > Close to public transit routes and greenways





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BC COMMERCIAL REAL ESTATE

Quarterly News Report

November 15-21, 2011; issue 1151

Chinatown's historic site designation to promote tourism and increase density

Westbank's proposed 17-storey tower could spark building boom in downtown city neighbourhood

By Glen Korstrom

Ottawa's decision to designate a three-block section of Pender Street in Vancouver's Chinatown a national historic site is expected to draw more:

- tourists;
- developer incentive to upgrade or construct buildings; and
- interest from residential and corporate tenants who want to live in the revitalized neighbourhood.

Thomas Tam, CEO of the immigrant settlement society S.U.C.C.E.S.S., said that in addition to promoting tourism, the historic site status "will attract more retail and more commitment from the community to make the buildings more viable and more occupied."

He said the area's new building height limits should also encourage more development.

Vancouver city council voted April 19 to increase the allowable height for buildings in Chinatown, except along Pender Street, to at least nine storeys. Buildings in the Main Street corridor can be up to 15 storeys.

Soon after the vote, Panther Constructors Ltd. principal Brian Roche applied to build a 90-foot structure on East Georgia Street that previously had a 75-foot height limit.

The city has yet to fully approve Panther's project, but Roche expects to start marketing his nine-storey structure's 28 units later this month.

Westbank Projects Corp.'s application for a site in the 600-block of Main Street could take longer because it requires rezoning and conditional approval to build a structure higher than is currently allowed: a 17-storey, mixed-use development with an underground parking garage.

Westbank's proposed development would have 9,226 square feet of ground-floor retail and 16 floors of residential apartments, including 26 units of seniors housing and 145 units of market housing.

The B.C. government originally declared Chinatown a historic district in 1971 – a designation that has influenced how city planners have viewed the area through the decades.

Brent Toderian, the City of Vancouver's planning director, told *Business in Vancouver* that Ottawa's recognition of Chinatown as a historic site doesn't protect the area from redevelopment.

But it provides "a recognition of the heritage merit, not only of individual buildings, but of the overall character of the community."

He said Ottawa's decision to recognize that the community is part of a heritage site encourages Vancouver to approve projects that have a housing component to ensure that there is more "body heat" in the neighbourhood – residents who patronize local shops and make the neighbourhood lively.

"The intention of such a designation is not to preserve untouched



DOMINIC SCHAEFER

S.U.C.C.E.S.S. CEO Thomas Tam: Ottawa's recent designation of three blocks of Pender Street in Chinatown as a national historic site will help revitalize the area and attract tourists

the existing Chinatown community," he said. "It's about recognizing that, given that the community has this value, how can we manage change in a way that is synergistic with that?"

Toderian pointed to Chinatown's oldest building: the Wing Sang Building, which was built in 1889. Condo marketer Bob Rennie refurbished it in 2000 to house his offices and an art collection. He recently

allowed the Royal BC Museum to use part of the site as a satellite gallery.

"Right beside the Wing Sang Building is a relatively new building. That shows that the intention is not to preserve every building. You preserve the important features, you integrate them well and compatibly into new construction and you can maintain the overall character of a heritage community."

Many old and distinctive buildings in Chinatown, which Toderian describes as "upkeep-challenged," are not officially designated by Vancouver as heritage buildings because imposing that designation would be expensive for the city.

Provincial law allows the city to impose heritage designation on any building it chooses as long as it compensates the owner for the lost opportunity of redeveloping the site.

Further complicating future development or restoration is that many of these century-old buildings are owned by traditional Chinese societies. Tam said the organizations were formed more than 100 years ago when Chinese immigrant families pooled resources to buy real estate to have a place to gather and provide mutual support.

Some of the societies are defunct; others have leaders who are seniors. Both of which can create obstacles to development, Tam said.

Bing Thom Architects urban planner Andy Yan told *Business in Vancouver* earlier this year that many small landowners in Chinatown could follow an example tried in New York, San Francisco and Los Angeles and form a community development corporation.

"You can do more things together than by staying apart," he said. "That's the key concept."

Yan's vision is for the societies and other landowners who have small plots of about 25 feet of street

See Corporation, 16



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REAL ESTATE ROUNDUP

PETER MITHAM

**Vancouver spearheads national rental housing strategy;
Market for North Shore industrial properties heating up**

Going national

Rental apartments may be a challenge to build in Vancouver, but this isn't the only city grappling with the issue. During interviews for last week's *Business in Vancouver* Full Disclosure feature story "Apartment blocked" (issue 1150; November 8-14), apartment broker **David Goodman** observed that building purpose-built rentals is a challenge right across Canada – save for perhaps a few sites in Ontario.

The national need for affordable rental housing – not just condos or infill coach houses – has now spawned the **Canadian Rental Housing**

Coalition, whose founding members signed a charter in Vancouver last week calling on governments and the private sector to work together to address the issue. Signatories to the charter include **Maureen Enser**, executive director of the **Urban Development Institute**; **Marg Gordon**, executive director of the **B.C. Apartment Owners and Managers Association**; and **M.J. Whitemarsh**, CEO of the **Canadian Home Builders' Association of BC**.

While the coalition's founding members hail solely from B.C., Vancouver Mayor **Gregor Robertson** signed the document as chairman of the



Inhabit Vancouver: rental housing is challenging to develop, but a coalition of Vancouver industry leaders is lobbying government and the private sector to make it happen

Big City Mayors Caucus of the **Federation of Canadian Municipalities**, and the **Right to Housing Coalition of Manitoba** has also endorsed the coalition's charter.

"We need to work collaboratively and cooperatively to solve this problem. Isolated efforts aren't going to cut it," said Enser, who co-chairs the coalition with New Westminster Mayor **Wayne Wright**.

The charter calls for, among other things, a "National Economic Strategy" to foster rental housing, reinstatement of federal tax incentives to stimulate construction, which were eliminated in the 1970s and the release of government land for rental construction.

Enser said rental housing is an important economic issue, because it's linked to questions of affordable housing and because construction means jobs. She believes the coalition will be more successful than two others she's been involved with in her career because it has a broad base of support. The coalition became a national initiative following its organizers' June

22 presentation to the **Canadian Housing & Renewal Association** in Regina.

We're No. 2

Vancouver is second to Toronto among Canadian cities and fifth in North America so far as its ranking among investors goes, according to the annual *Emerging Trends in Real Estate* report by **PriceWaterhouseCoopers** for the **Urban Land Institute**.

But second place isn't a bad thing, given the rest of

the world. Speaking in Vancouver on November 3, report author **Jonathan Miller** observed that the U.S. isn't going anywhere, and asked, rhetorically: "Don't you have to be concerned if Europe continues in its real problem phase?"

You've got it good, Vancouver – and even if a slowdown in China cools the economy here, the local market will remain tight with few sites for development and the immovable constraints of mountains and sea.

"You've got very, very tight markets, and I think you should feel good about your prospects," Miller said.

North Shore industrial real estate powers up

A constrained land supply and lack of new product mean times are good in Vancouver industrial markets – notwithstanding an "uneasy balance" **Avison Young** notes between supply and demand, driven in part by circumstances on the world stage.

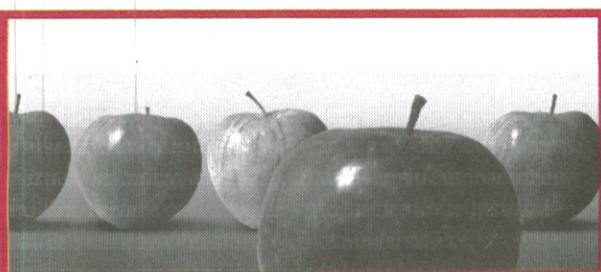
"Most occupiers of

industrial real estate are keeping an eye on the situation in the United States and Europe along with local conditions while considering a purchase or lease of additional space," remarked **Avison Young** associate **Michael Farrell** in a recent press release. "The resulting mixture of positive and negative economic indicators has led to and will continue to drive the cautious optimism we are seeing."

But if there's cautious optimism in the region as a whole, the real winner appears to be in North Vancouver, where industrial sales are heading for the greatest volume since 2006. The number of deals has dropped, but investors are so keen to get what's available that buyers are willing to pay healthy sums for a piece of the action.

"The prices are continually escalating, and there's buyers continually buying," said **Matt Thomas**, an associate who works the North Shore. Sale times have diminished to one month today from three to six months two years ago. Sale prices for strata have risen to \$300 a square foot – "unheard of in any other market." This has prompted vendors to come to market, feeding demand just enough to keep it coming. ■

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Corporation: Chinatown rent pool pushed

From Chinatown's, 15

frontage to sell their property to a common entity, in which each would have shares.

The resulting corporation would have larger properties that could be used for cohesive development.

"Everyone would be part of the rent pool, so they'll be able to ameliorate the risk of the business not doing well," Yan said. "Then, it won't be

a wash for a single building owner."

But other observers doubt that the societies could form a corporation.

"I don't think that the societies' constitutions will allow the elders or the up-and-coming elders to contemplate something like that," said **Vancouver Chinatown Revitalization Committee** president **Henry Tom**.

His solution to encourage area development is for governments to contribute seed financing to create a non-profit corporation. It would involve Chinese community volunteers who would speak with representatives of the various societies and encourage them to work together on real estate projects. ■

gkorstrom@biv.com

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REAL ESTATE ROUNDUP

PETER MITHAM

*Avison Young secures \$40 million equity investment;
Lack of post-HST clarity playing havoc with development*

Tricor invests in Avison Young

Vancouver-based **Tricor Pacific Capital Inc.** recently invested \$40 million in **Avison Young**, a Toronto-based brokerage that has expanded rapidly in the past three years to reach a total of 25 offices across Canada and the U.S.

Tricor's investment will support that expansion as Avison Young sets its sights on opening an office in New York soon.

"They've got a very strong CEO and senior management team that's executing a very significant growth plan," said **Rod Senft**, managing director of Tricor in Vancouver, regarding the rationale behind Tricor's investment in Avison Young. Senft, along with fellow managing director **Bradley Seaman**, became a director of Avison Young when the deal closed in mid-October.

"All the senior executives have equity, and that's something that really distinguishes them in the market," Senft added. "The only missing piece for them was the capital to really do the acquisitions and bring on the people that they needed."

Highlighting this is that none of Avison Young's executives are cashing in their own stakes as part of the

deal. Tricor's investment is purely for expansion purposes, including opening and developing offices, acquisitions and securing talent.

"Pricing for the companies and the talent that we're buying is off substantially from 2007," said **Bob Levine**, a principal in Avison Young's Vancouver office.

The investment is especially significant, given that it follows **DTZ Holdings plc's** acquisition of **J.J. Barnicke Ltd.** in 2007 and **Cushman & Wakefield Ltd.'s** gobbling up of **Royal LePage Commercial Inc.** in 2005 (LePage finally disappeared from the company's name last year).

Senft believes Tricor's investment will help Avison Young fulfil its expansion plans, especially given the opportunities available in the U.S.

"What we hope we're doing is creating Canada's next significant success story in the real estate business," Senft said. "[It] will, hopefully, not lose its Canadian identity but really capitalize on the disarray in the American market and really be able to grow."

Back to the GST

Developers have been increasing attention this month on the lack of

clarity regarding the phase-out of the HST, which voters in the province rejected this past summer in a referendum. Playing on fears – backed up by statistics and surveys – that homebuyers will defer purchases of new homes pending clarity on the tax rules, developers are calling on the province to explain how new home sales will be taxed as the HST approaches termination by March 31, 2013.

"For developers and builders to move forward with projects that are critical not only economically, but to specific neighbourhoods, there needs to be clarity from the government," said **Hari Minhas** of **Colliers International Residential Marketing** in an email informing media of **Panther Constructors Ltd.'s** plans to make it "like HST never happened" on select units being offered for sale in its 28-unit **The Flats** project at 219 East Georgia Street.

"The consumer, frankly, has no idea what the rollback will look like," Minhas said, "and we do not know the full extent of what its impact on our industry will be."

Don Forsgren, **Urban Development Institute-Pacific Region** president, then spoke with

Flattened tax: **Panther Constructors Ltd.** is pricing units in **The Flats** at 219 East Georgia Street as if the HST had never been introduced in an effort to provide certainty to consumers as the sun sets on the controversial tax



Canadian Press regarding the woes spawned by the government's lack of celerity in providing information regarding how the HST will be phased out. As a result of the lack of information, the UDI says a quarter of its members have deferred projects and up to 2,000 residential units provincewide are stalled.

"We don't have a transition date and we don't have transition rules, so we're in the muddled period where it's hard to start new projects," UDI executive director **Maureen Enser** said last week. "And because we're not starting new projects, a lot of companies are really wondering what to do with their employees."

Enser noted that each new unit of residential construction translates to four jobs. Construction deferred means employment postponed and idle workers. "At a time when the government is talking about a jobs strategy, we're actually losing jobs in our industry," she said.

While individual developers may choose to act as if the HST never happened, all developers will face the challenge of writing contracts to reflect the lack of information regarding sales taxes.

Said Enser, "You don't know, to enter into projects, what to include in your contracts." ■
pmitham@telus.net



The Flats: Joining Vancouver's Chinatown



There's a new kind of development taking place in Chinatown that is aiming to strike a balance between preserving the character of the historic area and offering thoughtful living that appeals to the new urbanite.

Or, to developers Brian Low, Brian Roche and David James of Panther Constructors Ltd., a collision of past and present to cultivate a rich future to match the storied past of the area; their project, The Flats at 219 East Georgia, is aiming to do just that.

Capping the size of the development at 28 homes, on a 25 FT wide infill site, The Flats is very unique, very urban and very social. Residents are encouraged to get to know their neighbours and use the shared spaces, including the roof top patio and full outdoor kitchen, or hangout in the vibrant retail space on the ground floor. In addition, each home has access to a secure bike locker as well as an onsite bike washing area and tune-up service station to encourage biking and chatting about their latest adventure.

All 28 homes offer a blend of Asian heritage and contemporary West Coast. Boasting spacious open floor plans, sleek modern décor and cultivated urbanism in the exposed raw material used throughout – including accented concrete walls, polished concrete floors and painted corrugate steel ceilings.



The Flats is also dotted with hints of charm from centuries past, found in the slotted shutters, Juliette balconies and window boxes. Floor-to-ceiling windows are staggered across the west façade, framed in traditional Chinatown yellow and many finished with Juliette balconies. The entire north and south façades are outfitted with floor to ceiling wall-to-wall glass sliding doors that are almost 25 feet wide.

To Brian Roche, “There is so much eclectic energy in this area and we wanted this to shine through in every element of our design. From the slotted shutters and slim shape of the building to the color palette of slate and sunshine and the bicycle tuning stations, every single detail has been carefully and conscientiously selected by our entirely East Vancouver-based team.”





Inside, The Flats aims for contemporary cool. Kitchens are a sleek, stylish combination of Fisher & Paykel and integrated Blomberg appliances, pure white quartz counters, and flat-panel cabinetry, painted corrugate steel ceilings. Bathrooms have a clean, crisp and airy design with a deep soaker tub, floating vanity and wall-hung toilet.

Chinatown is re-emerging as the vibrant neighbourhood it once was, and continues to interconnect its rich history with a sense of newness and dynamism.

“This area is us. It’s where we choose to live, work and raise our families. Being a part of the fabric of this community and helping make it even better is something very near and dear to us,” said Roche.

And according to Hari Minhas of Colliers International Residential Marketing, “People have migrated to Chinatown throughout the city’s history and as Vancouver grows up, Chinatown will remain a prominent urban destination, but now, with more viable housing options and with the increasing number of restaurants, pubs, coffee shops, cinemas and markets, people are realizing Chinatown is definitely where to own next in Vancouver’s real estate market.”





With over 60% Sold within the first weeks of opening for sales it is clear that The Flats is one of the most coveted developments in Vancouver.

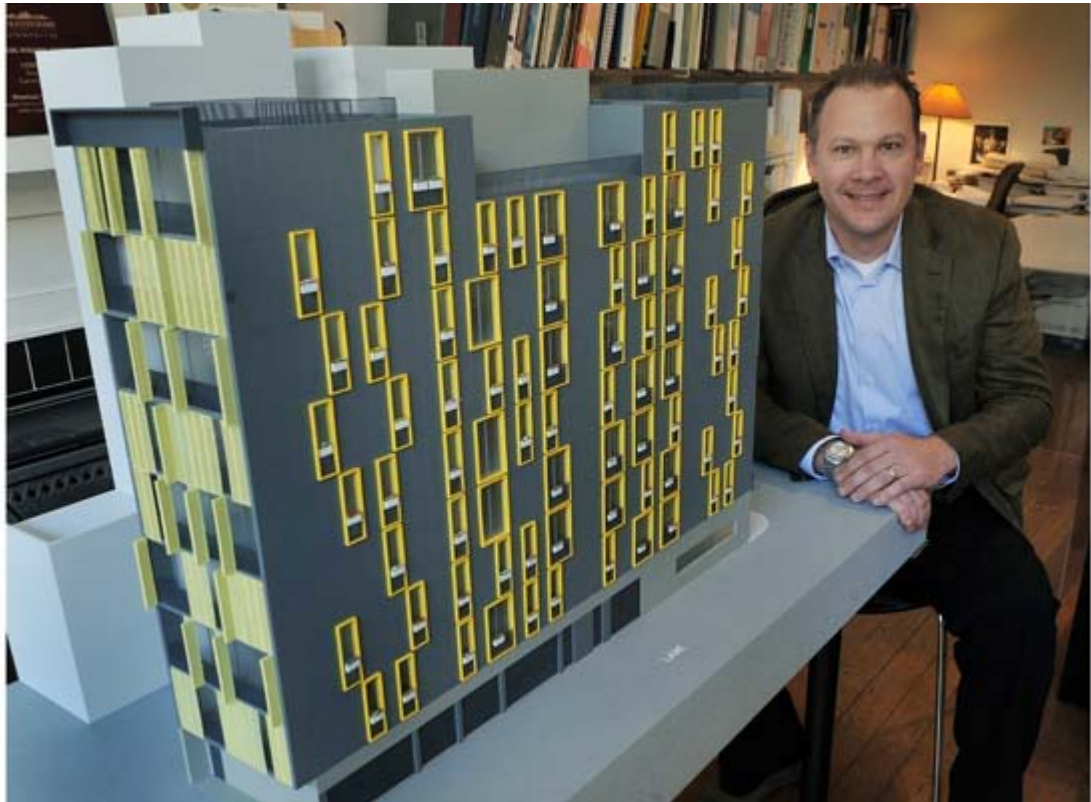
The Flats will be located at 219 East Georgia. Prices for available homes start at \$312,900. To learn more please visit TheFlatsOnGeorgia.com or call 604-790-8744 to meet up with the Mobile Sales Team.



Metro Vancouver new homes selling prices drop in August: StatsCan

Confusion over HST contributing to reduced demand in some markets, Urban Development Institute says

By Brian Morton, Vancouver Sun October 12, 2011



Brian Roche, president of Panther Constructors Limited, says a selection of homes at his 28-unit property The Flats on 219 Georgia East, which will be offered for pre-sale in late October, will reflect pre-HST pricing so buyers will be clear about what they' ll pay.

Photograph by: Wayne Leidenfrost , PNG

VANCOUVER — The selling price of new homes dropped by 0.4 per cent in Metro Vancouver in August, compared to July, and confusion over the HST may be a contributing factor - especially for pre-sales.



The monthly new housing price index released by Statistics Canada Wednesday concluded that Vancouver experienced the most significant monthly price decline, month over month, as builders recorded lower negotiated selling prices and relied more on promotional pricing to generate sales.

Victoria experienced the next steepest price drop of 0.3 per cent.

Compared to August of last year, the selling price of new residential homes has also dropped in Metro Vancouver by 0.3 per cent, while rising 2.3 per cent nationally.

“We have projects that we’re anticipating bringing to market next year, but we won’t until there’s clarity on the [HST] rules,” Don Forsgren, president of Intracorp Developments, said in an interview. “It’s perplexing to consumers when they ask what taxes they’d pay and we say we don’t know.”

Forsgren, who is also president of the Urban Development Institute, which represents about 600 corporate developers in B.C., said that while a lack of clarity surrounding the HST hasn’t been a big problem for his company so far, it is for others – especially in softer markets like the Okanagan and Vancouver Island — and will be for Intracorp when it brings three large condo towers onto the market in Metro Vancouver early next year.

Postponing those projects could affect up to 3,000 potential jobs, he added.

Forsgren said that while some developers are doing well by “factoring the potential taxes into the equation,” questions remain about how the HST will affect buyers who purchase properties before the controversial tax is extinguished in March 2013, but don’t move in until after that date.

“If you pre-bought the unit in March 2012, do you pay the tax if it’s finished in 2014? That’s not been answered.”

Despite the confusion, Brian Roche, president of Panther Constructors Limited, isn’t waiting for the government to act.

Roche said a selection of homes at his 28-unit property The Flats on 219 Georgia East, which will be offered for pre-sale in late October, will reflect pre-HST pricing so buyers will be clear about what they’ll pay.



“If the HST is an issue, then we will make that part of the price. They’ ll only pay the GST.

“The tax isn’ t going to get any better than what it was when there was only GST on new housing, so we are in effect making it like the HST never happened. ”

However, Roche couldn’ t say how many of his condos would reflect pre-HST pricing, as he hasn’ t yet finalized the pricing and structure.

UDI executive-director Maureen Enser noted that the tax is less of a concern for purchasers of high-end homes or for homes under the \$525,000 threshold for the controversial tax. “Some are saying there’ s little impact from the HST. Some are saying there’ s a significant impact.

“Although it won’ t impact housing [below] the \$525,000 mark, there’ s a lot of confusion around homes more than that. Some people are wondering ‘should I buy now or wait until the HST comes off?’ ”

She said developers would like the government to not just provide clarity, but allow a rebate to offset the HST.

She said the UDI has met with government officials twice since the tax was rejected in a referendum in late August, but that no solution has yet been forthcoming. Another meeting is planned in the next two weeks, she added.

Enser said other possible reasons behind the city’ s flatter prices are investors backing off because of concerns surrounding the global economy, and because housing starts are on the upswing in the region.

“More supply means it’ s a buyer’ s market. It’ s too early to predict if that’ s happening, but it could be a contributing factor.”

According to StatsCan, prices were up across much of Canada as 16 of the 21 metropolitan areas surveyed experienced an increase, pulling the index up by 0.1 per cent overall in August, compared to July.

According to a report by Canada Mortgage and Housing Corp. released this week, while the total number of starts in Metro Vancouver rose eight per cent from August to September to 1,783, they were up 19 per cent year-to-date from 11,137 to 13,260. bmorton@vancouver.sun.com

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From: Tomas Malipitan [mailto:tomas@theflatsongorgia.com]

Sent: December-08-11 10:46 AM

To: sonja@8051283.com

Subject: The Flats 219 Georgia East - VIP SALES EVENT - December 15th, 2011

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Date:	December 15, 2011
Time:	<u>4:00pm - 6:45pm / Pre-Committed VIP's</u>
	6:45pm - 8:00pm / VIP's
Location:	<i>Cafe Brixton</i>
	<i>212 E Georgia Street</i>
	<i>Vancouver, B.C.</i>
Commission:	<i>All 1 Bedroom Homes - \$6,000***</i>
	<i>All 2 Bedroom Homes - \$15,000***</i>
RSVP:	CLICK HERE TO RSVP

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