

OUT OF TOWN PROPERTIES

J6 SATURDAY, SEPTEMBER 26 | 2009 | EDITOR MICHAEL SASGES 604.605.2467 | HOMES@VANCOUVERSUN.COM

VANCOUVER ISLAND

Bayview apartments rebranded, repriced

Highly touted development now targeting local buyers and promoting the value of its recently lowered prices

BY SUZANNE MORPHET

Back in 2006, developer Ken Mariash pulled out all the stops to introduce his big plan for luxury condominiums in Victoria's Songhees neighbourhood. The long-time developer chartered private jets to bring VIP guests from Ontario and Alberta.

Former provincial premiers Mike Harris and Brian Tobin showed up, along with NHL star Luc Robitaille, and co-founder of Tim Hortons, Ron Joyce. A local newspaper reported that "guests sipped champagne and nibbled on Saltspring lamb, roast duck and smoked salmon."

Since then, much has changed with Bayview Residences, perhaps most notably, the target market. Bob Rennie of Vancouver who was brought in this summer to take over marketing and sales puts his strategy bluntly.

"We are not looking for movie stars. We are marketing to Victoria residents....I believe that Bayview wrongfully was branded as too expensive and not for the local market."

Even though just last year Mariash told a local reporter that Victoria is "probably under-priced," compared with Vancouver, prices at Bayview have now been "adjusted down to reflect 2006 pricing," according to the president of Rennie Marketing Systems, Tracie McTavish.

One bedrooms now start at \$399,000, two bedrooms at \$499,000 and three bedrooms at \$675,000. And according to McTavish, the suites at Bayview are bigger than normal. "Somebody might buy a 1,200-square-

feet suite at Bayview and that same suite is 1,000 square feet somewhere else and they're the same price."

In other words, he says, "they're basically giving everybody 200 square feet of free space for the price they're charging."

Suites at Bayview One – the first residences in the master planned community to be built to date – are impressive in quality as well as size, according to both the developer and the sales team. Ken Mariash says there are lots of amenities that you don't find in many strata developments, including 24-hour concierge service and 24-hour security.

According to Mariash, crime in Victoria can be just as bad as any big city. He lives in another condominium in the Songhees neighbourhood and says "we've been invaded multiple times. They trash the building, smash the cars, go into storage boxes."

Bayview Residences also boast air conditioning, which Mariash says is a first in Victoria.

"We spent a lot more money on mechanical systems so we could have air conditioning," adding that buyers at Bayview won't have to leave their front and back doors open to stay cool on hot summer days.

That's particularly important for people living in the Songhees neighbourhood because it's close to the Inner Harbour, where the noise from float planes taking off is a constant annoyance to many.

With air conditioning, "you can close the doors and hear virtually no sound at all," says Mariash.



As imagined by developer Ken Mariash, the typical Bayview buyer would not be a Vancouver Island resident. As re-imagined by Bob Rennie, the typical buyer will be a local. The next two Bayview buildings will be highrises.

» CONTINUED ON NEXT PAGE |

FROM PREVIOUS PAGE

More visible amenities at Bayview include European kitchens, which Mariash says are "world class" and normally out of the price range of ordinary buyers, but "when you order 140 of them at a time, you end up with this fantastic kitchen" at a discounted 'bulk order' price.

McTavish says you need to see a European kitchen "toe to toe" with one made in Canada to really appreciate the difference, but insists there are "little things" like a metal drip tray under kitchen sink, higher quality hinges, self closing drawers, and high end finishing.

He sums it up this way. "Would you rather buy a Chevy or a Mercedes-Benz?"

Potential buyers might think the target market is Mercedes-Benz owners when they hear that the strata fees at Bayview are 50 cents per square foot per month, about twice what they are at other luxury condominiums in Victoria.

But McTavish points out that includes heat and air conditioning. In other buildings, heating is on top of condo fees and Mariash says it's usually electric, which is more expensive than the gas at Bayview.

About 75 per cent of the suites in Bayview One are sold.

David Choboter purchased a sixth floor suite after years of looking. He wanted to downsize from his six-thousand-square-foot waterfront home, but wasn't happy with the quality of construction at other condominiums he looked at in Victoria. "I love it," Choboter says, pleased with his decision to buy at Bayview. "It exceeded everything they promised, which is rare in the construction industry these days."

The developer has just finished designing — or rather redesigning — the second and third buildings. But instead of building "short and wide" Mariash was able to persuade city hall to let him build tall and slim.

"The community agreed we should go taller and more elegant and more modern types of towers, so it opens up a lot of space, a lot of view corridors. It'll provide probably more modern architecture than these big, wide 600-foot long walls."

The extra height is significant, with the zoning for one tower increased to 21-storeys from the originally zoned 13 and the other increased to 17 from 11, making them among some of the tallest towers in the city.

A city hall planner, Jarret Matanowitsch, says council didn't hear much opposition from local residents, perhaps

because most people see the benefits of going higher over wider.

"The original buildings were more massive, they actually blocked more views than these high ones do. This is actually an improvement, good for the public."

The Victoria West Community Association was generally satisfied with the new look, confirms Bernie Gaudet, chair of the group's land-use planning committee, but requested a formal process for the community to have a say in future development in the area.

That increased community participation has already been happening with planning for the Roundhouse buildings, the historic E & N Railway buildings that occupy almost half of the 20 acres purchased by Bayview Properties.

"Where the Bayview site was largely determined by the City several years ago, the Roundhouse site included considerable consultation with the community to arrive at the final proposed plan," says Gaudet.

That plan is to transform the former industrial railway yard into a vibrant mixed-use community with retail shops, parks and plazas.

Mariash says people are excited about the concept.

"We're talking about a neighbourhood market place. There are a lot of people enquiring from Granville Island, who want to see the same thing happen (here)."

Considering that the Songhees area is only a five to ten minute walk to downtown Victoria, it's not yet the vibrant neighbourhood you might expect.

Once the Roundhouse section is developed, that will change, predicts Tracie McTavish, who compares the Songhees to Vancouver's False Creek neighbourhood.

"It was a well conceived community, but it was slow to start with because there wasn't a lot of structure, the retail elements to support it."

"When Urban Fare landed, it never went back. All of a sudden, people understood the lifestyle and the community. It went crazy after that. In five years we sold 3,000 units."

For more information, visit bayviewresidences.com on the Internet or contact Kathy Hogan at khogan@bayviewproperties.ca or 1/250-388-9924.

Suzanne Morphet is a freelance writer on Vancouver Island and the co-author of The Vancouver Island Book of Everything.



Air conditioning is a noise-abatement measure in the Bayview apartments. Households, on hot days, can keep their exterior doors closed and keep out, or minimize, the noise of the float planes using Victoria's Inner Harbour.



The lobby in the completed building (above) was certainly designed to impress. 'We are not looking for movie stars,' Bob Rennie comments. 'We are marketing to Victoria residents.' Other common amenities include a patio (left) and a games room (below).



Creekside
AT CORFIELD

Now starting at \$369,000⁺GST

500 Corfield Street
Parksville, B.C.
Vancouver Island

Newest Luxury Townhomes

Contact:
LOIS GRANT
1-800-668-3622

REGISTER NOW www.CreeksideAtCorfield.ca




PARKVILLE BC

Cottage Living ... Island Dream Location

ACT NOW to beat the HST!

Vancouver Island Cottages
from \$239,900 for Full-Ownership

Nestled amongst the trees on beautiful Vancouver Island, our newly built, professionally decorated cottages come well appointed with six appliances and all comforts of home. Enjoy the Power Smart benefits for a lifetime of comfort and energy-efficient design.

Owning your dream cottage is easier than you think. Visit our show home to see for yourself why so many want to make this their own personal retreat... where family can gather for generations to come.

Come and See us!
Contact us anytime for a personal tour.
1-250-248-6766
sales@oceansidevillageresort.com





