



FEATURING 200 UNITS in South East False Creek, Millennium Water is being billed as Vancouver's last waterfront community

# B.C.'S OLYMPICS OF REALTY

## A new condo called Millennium Water will double as Vancouver's 2010 Olympic Village

**BY NANCY MACDONALD** • Austin Gangur has spent five days and four nights on a Vancouver sidewalk. Normally clean-cut and gelled, Gangur thinks he looks homeless. But this is not the Downtown Eastside; rather, it's South East False Creek, Vancouver's upmarket new 'hood. And his brand-new beard and dishevelled mop are testaments to his endurance. Curled around the block and onto West First Avenue, a chi-chi crowd of several dozen, like him, brave the elements. Most are perched, shivering, on lawn chairs. Some sip lattes, or reach up to warm their hands on the industrial-sized heating lamps rolled out for them. Gangur has brought his multivitamins. At the front, three figures are stretched out in sleeping bags on the sidewalk; they're fast asleep, though it's already afternoon. Lining up, it seems, is dull work, even when the prize is a piece of history.

Tomorrow, Oct. 25, the waiting game will be over. Condo king Bob Rennie will begin taking orders for his latest offering—Millennium Water: 200 units along False Creek—for local developer the Millennium Group. The cheapest condos start at \$450,000. The best views top out at \$3.5 million. None will be

ready until 2010. In fact, the decontamination of the downtown brownfield—once a mishmash of shipyards, sawmills and municipal incinerators—isn't even complete. It's the kind of hysteria only the king can create.

Rennie is billing this as “Vancouver's Last Waterfront Community,” a tag that is surely meant to stir panic among view-obsessed locals. But that's not the ace up Rennie's sleeve: this is also Vancouver's Olympic Village. For 16 days during the Winter Games, the marquee project—going up along Athlete's Way, a new city street—will be the focus of intense global interest as the temporary home of speed skaters, downhill skiers and bobsledders from all over the globe. In spring 2010, well into the Olympic hangover, the condos will be handed over. Their lightly used status is a selling point: Rennie will tell buyers which elite athletes slept in their bedrooms.

Rennie takes home a jaw-dropping \$200 million on the first day. Nope, that's not even a personal best. His one-day record was \$240 million—on a condo development in the city's infamous Downtown Eastside. Few outside the Lower Mainland have ever heard of him, but

this son of a trucker, raised in Vancouver's working-class east end, sells more condos than anyone in Canada. Rennie is among the most successful real estate agents in the history of North America, according to architecture critic Trevor Boddy. “One of Vancouver's most influential citizens,” is how former mayor Larry Campbell, now a senator, puts it.

“It was the rich side of East Vancouver,” Rennie says of his childhood. He smirks, his eyes narrowing behind his black-rimmed Buddy Holly-style Ray-Bans. “We used to think because the lots were 42 ft. instead of 33 ft. that we lived in a privileged area.” He left high school three months before graduation. Why realty? An impatient streak is evident in Rennie, who wakes at 4:30 a.m., seven

A CHI-CHI CROWD lined up for days for the chance to buy



days a week. At 18, he sent away for both his bartending and real estate licences; the realtor's licence was first to arrive. In the late '80s, still fairly new to the game, he imported to Vancouver the hyper-competitive, made-in-Hong Kong concept of the pre-sale, condo jargon for selling the condo before ground is even broken. The concept then fanned out across the continent, says Tsur Somerville, a real estate expert with the Sauder School of Business. In the beginning, pre-sales were used to persuade banks to fund developments during economic downturns; they've since become promotional machines. Rennie is marketing British architect Norman Foster's first-ever condo tower, as well as the

Andrews' voice is hoarse from shouting over heavy construction equipment in site tours.) City planners are stuffing it so full of amenities they hope cars will seem unnecessary. By the time the Olympic flame arrives, there'll be a new Sky Train stop—named Olympic Village Station—an on-site elementary school, a full-stop community centre, and a marina—for non-motorized boats, obviously. Half the total acreage is being devoted to park space, including an island being built in False Creek, accessible by foot during low tide. The nine-block Olympic Village is the first phase of Vancouver's sprawling, South East False Creek development, and the city is hoping the new neighbourhood, which when built will house

GREEN LIVING: Rennie tried to squeeze in as many green features as possible. These buyers may not care, but the next batch might.



local big three: Estates at the Fairmont Pacific Rim, Residences at the Ritz-Carlton, and the Shangri-La—which, by December, will become Vancouver's tallest tower, at 61 storeys.

Today, though, he's focusing on the Olympic Village. “Somebody said the other day, and I thought it was cute, ‘Will we change the toilets?’” says Rennie. “Well, the chances of a toilet in a new home not being used by a construction worker before you move in are zero.” These toilets are dual flush, by the way. And they'll run on recycled rain water. In fact, the project—which Rennie says will cut treated potable water consumption by 40 to 50 per cent from day one—is expected to set a new standard for green development in North America.

Half the buildings will have green roofs—flat roofs that incorporate grass and plant life to capture solar heat and act as natural insulators. On the rest, traditional flat roofs will be used to harvest the rain; water will be sent down into huge, underground cisterns already in place. The roofs are just the beginning. “The idea was to build a community where you don't need cars,” croaks Vancouver project manager Jody Andrews. (The ge-whiz green design has drawn A-list visitors from Harvard University, Chicago and Kiev;

## CONDO KING BOB RENNIE IS THOUGHT TO BE ONE OF THE TOP REALTORS IN NORTH AMERICAN HISTORY

upwards of 10,000, will achieve LEED Gold certification, an exceptional rating given by the U.S. Green Building Council.

Do Rennie's buyers care about the sustainable design? Not one bit, says one of his sales associates; she didn't field a single question about the site-wide compost pickup or the sanitary sewer-heat recovery system that will heat buildings and hot water. “You don't see the green guy with a Rolls Royce—they're clashing values,” explains Rennie, a self-confessed environmental greenhorn, who toyed with the idea of acquiring a Prius, with driver, after a recent trip to L.A. “But eventually we're going to start wearing green and social consciousness the same way we wear Prada and Gucci. Why don't we get as much green as we can into the project, be opportunistic, just like it's our new lemon fresh. It'll sell product.” These buyers may not care about green architecture, he says, but the next batch will.

Before getting the condos to market, Rennie had to mediate between city planners, a community oversight group and the developer—who worried its cutting-edge green development was becoming a money pit. (Rennie is no stranger to civic showdowns. When he moved into the Downtown Eastside in 2005, he had to make nice with residents who were furious that he'd used gritty black-and-white photos of local street folk to sell the “edgy” Woodward's condo development on Hastings Street. “I had community groups saying I had raped their soul,” he recalls.) In packed meetings for Olympic Village, the hackles were up, and the split was crystal-clear: “suits” on one side, “bike helmets and

backpacks” on the other, he says. Environmental advocates argued passionately that a design that included air-conditioning could never be considered green. “But who's going to pay \$1,000-a-foot, without a/c?” countered Rennie, who also nixed plans for costly mini-forests that would have acted as natural coolants. And even before all this, Rennie quietly fired Yale University architecture dean Robert A. M. Stern, originally commissioned to design the prestige Olympic Village structures, replacing him with ailing local treasure Arthur Erickson, after Stern's proposal—thought to resemble a New England fishing village—was thunderously rejected in Vancouver.

But these and other fights are ancient history. Today, eight bright white cranes stand at the ready on the False Creek flats; the push for 2010 is on. It's unlikely Olympic Village will become an iconic landmark, like Moshe Safdie's modular Habitat 67, Montreal's eerie, twin-pyramid Olympic Village, or the Expo Dome, Vancouver's own strange ode to the future. Rather, the city's getting yet more “Big View, Big Price” condos—so Rennie's complex is an ode, perhaps, to the here and now. “Condos,” as he says, “are our new vocabulary.” M