



One evening this week, Bob Ransford column in hand, Sun photographer Ward Perrin walked the south shore of False Creek. There he found and recorded the images on this page and the next of an Olympic Village in waiting, European in scale, Vancouver in setting, waterfront under a threatening spring sky. 'I can't think of any other North American development of this scale — a whole inner-city neighbourhood of about 3,000 — being constructed by one developer from ground up all at once in three years,' columnist Ransford writes.

REAL ESTATE MATTERS

# Olympic Village could sell itself

The project is one of a kind for Vancouver and North America

**BOB RANSFORD**



**T**he Olympic Village's biggest negative — a new neighbourhood crowded with too many city-hall-directed "firsts" — is also its biggest positive — now that buildings and grounds are nearing completion, and demonstrating that the Millennium Group is meeting and beating all expectations.

I suggested in my last column that the City of Vancouver might want to consider guaranteeing apartment prices on the site to ensure a quick post-Olympic sellout to recoup the close to \$1 billion the city has at stake in the project. After recently touring the site with Millennium's Shahram Malek, perhaps the best thing the city could do is persuade Vanoc to relax its tight security during the Olympics and allow Millennium to open a few display suites to potential international buyers who will be attending the Olympics. These potential buyers won't need any guarantee when they see the first-rate development. The project seen up close is spectacular and it sells itself.

Despite the fact that a number of politicians, both failed and current, will say "I told you so," I now have no hesitation in stating that the Olympic Village project is an extraordinarily valuable development — one of a kind not only for Vancouver, but likely for North America.

What about my claim in my last column that it is going to be a stretch for the city to recoup what it invested in the project? The whole project has been a stretch, from the years of study and debate that went into crafting a plan for a new model neighbourhood to the price Millennium paid for the land at the top of a cyclical market to the arbitrary deadline of Olympic occupancy.

Clearly, every effort will need to be made to achieve maximum prices for what is high-cost but high-value design and construction. Perhaps a city-backed price guarantee would help.

But so will the quality that is so obvious on site, from the smallest details in the paving of the streets to the quality blinds on picture windows that even provide panorama city and False Creek views for ground-level homes.

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I am as guilty as anyone in relying on rumour, innuendo, idle speculation and political spin when it came to publicly discussing this project and Millennium's role in it since the issue of the city's secret involvement exploded before November's municipal election.

Despite the financing challenges Millennium faced, many of them no doubt a result of increased construction costs caused by unanticipated city demands, the developer hasn't cut corners or sacrificed the design of what is nothing short of a complete inner-city village of 3,000 plus residents unfolding as one simultaneous construction project.

The plan the city agonized over for years shines through like nothing we've seen in Vancouver before.

This is not the typical Vancouver podium-and-tower high-density development. The form of development is closer to that European human scale that not only planners but any visitor to old-world cities rave about.

Millennium has gone beyond the design standards set by the city and upgraded materials to create a timeless design quality. One almost feels like a few of the new buildings that line the tight streets still under construction have been there for years.

The project is also likely a North American first for a number of reasons.

It is greener on a larger scale and in more areas than probably any other mixed-use development in North America, yet the expression of sustainability and green building technology is not so obvious that it yells out "born in Vancouver at the beginning of the 21st century when we woke up to climate change."

No, sustainability is not an esthetic. Timelessness and durability are.

I can't think of any other North American development of this scale – a whole inner-city neighbourhood of about 3,000 – being constructed by one developer from the ground up all at once in three years.

The fact that a few failed politicians are still arguing over who stole whose secret documents from in-camera meetings is detracting from the fact that the Olympic Village project, despite its premium costs, promises to be a stunning example of what can be achieved in building livable neighbourhoods in the middle of a city.

It's too bad the construction fencing can't come down and the public invited to tour the site before the Olympics.

If Vancouverites saw what has unfolded on the site, they might just be a little more comfortable about the investment that was made in this stunning project on their behalf.

Special to The Sun

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