

RECREATION & INVESTMENT PROPERTIES

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SATURDAY, OCTOBER 21, 2006

GOLFER'S PARADISE

Golf courses
open from
February
to mid-December.

J9

PUT DOWN SOME ROOTS

Tourists visiting
B.C. becoming
year-round
residents.

J9

LEAN AND GREEN

Multi-billion
dollar Mexican
resort aims to
protect environment.

J10

Getting warmer

The following is the fourth of a five-part series on recreation properties in the Okanagan. Next week: Regional gems.

KATHY McCORMICK and MARTY HOPE
CALGARY HERALD

As a recreational property stop in Canada's only desert, Osoyoos makes a lot of sense — especially in the throes of a Calgary winter when it drops past minus 20 C.

Osoyoos is in the northern tip of the Sonora Desert, that travels way down to Mexico. As such, its average winter temperature is 0.1 C, meaning its golf courses close as

Okanagan town part of Sonora Desert

late as mid-December, only to open again Feb. 1. It has the warmest fresh water lake in Canada, and it's minutes from the United States border and Washington state.

It has as a neighbour the first Aboriginal winery in North America,

Nk'Nip Cellar, one of four award-winning wineries in the area.

In winter, the Mount Baldy ski resort is just a 45 minute drive.

What's not to like?

"This is not Sleepy Hollow anymore," says Lee Krepps, who works out of the Osoyoos Re/Max office.

"There is a huge Calgary impact here and there is also big

money coming from Red Deer and Edmonton."

It's no surprise that the tiny town of about 4,600 people has attracted recreational buyers from all over Canada and beyond.

"I bought it sight unseen, although I did know what was being built there," says Edward Marcinew, who purchased a unit in the Spirit Ridge Vineyard Resort and Spa.

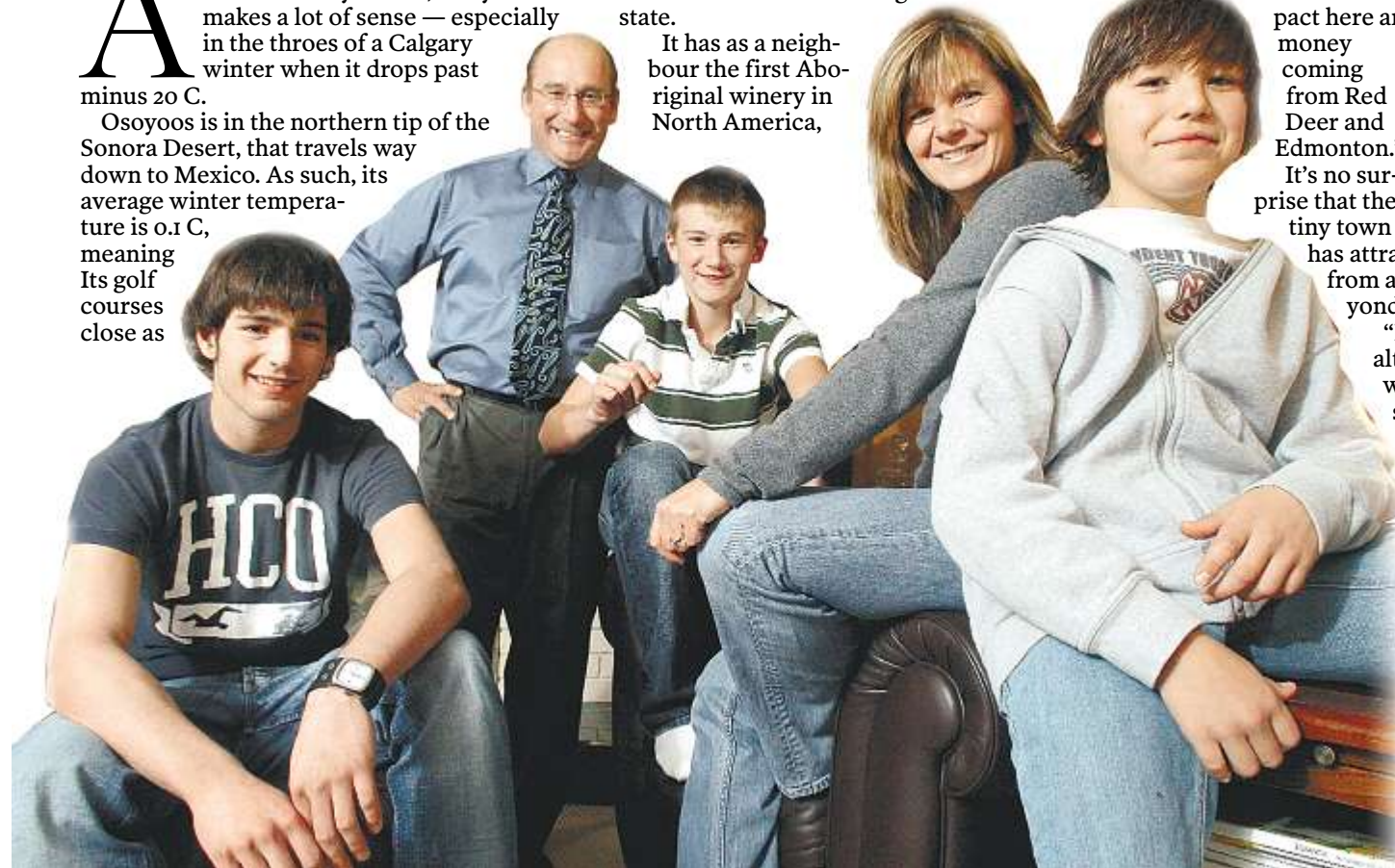
The 47-year-old lives with his family in Calgary, where he is vice-president of exploration at an oil and gas company.

"I put in an offer in December, paid for it in April, showed up in July to see it and I was ecstatic with it," says Marcinew.

SEE WARMER,
PAGE J8

OKANAGAN DREAMING

Fourth of a five-part series



The Marcinew family, from left: Mac, 15, dad Edward, Alex, 14, mom Mary, and Matty, 13, have bought property in Osoyoos, B.C. The area's warm climate and lifestyle led them to purchase a place at Spirit Ridge Vineyard Resort and Spa.

Grant Black, Calgary Herald

REC & INVESTMENT SHORTS

Penthouses on track

Alpine Homes will be putting the finishing touches on Mountaineers Village in Canmore over the next 120 days, with two of three homes ready for Christmas. Penthouses 201 and 202 face west, with warm decks capturing the setting sun and views of Lady MacDonald and Lawrence Grassi, says vice-president Morley Fast.

These condos offer a fair amount of privacy as they are located off the main road. Penthouse 204 is on the southeast corner with morning sun and views of Pigeon, Grotto and Lady MacDonald. They will include 18-foot vaulted ceilings, two-storey walls of glass and three suited master bedrooms. The homes start in the low \$700,000 range.

— Marty Hope

Resort goes green

A Victoria resort and spa is setting the pace for green building by staying on target to become the first platinum LEED certified resort hotel in the world. Aviawest's Parkside Victoria Resort and Spa has received certification in Leadership in Energy and Efficient Design (LEED). It's a system of measuring green building practices and it is defining a new standard among developers. The Pearson group, developers of the 126-suite Parkside on Humboldt Street in Victoria, has a history of environmental awareness. "We've been an environmentally responsible developer since the early 1990s," says Jim Pearson, CEO and owner of Aviawest, in a news release.

— Marty Hope

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FROM J7

WARMER: 'Beautiful'

Not only that, Marcinew was so positive about the project that he ended up buying the other half of the fractional ownership unit he originally purchased. "I eventually plan to retire there."

While the weather is an obvious draw, the as-yet-undiscovered beauty and quiet solitude is another. "It's not quite as busy and it's a good investment," says Marcinew.

Spirit Ridge Vineyard Resort and Spa is one of the major developments in the area.

Managed and being developed by Bellstar Hotels and Resorts on land from the Osoyoos Indian Band Development Corp., the comprehensive site will have

at least 226 units by completion.

The first phase of 94 units is sold. The second phase — a combination of villas and suite-style apartment condos — will be released to those on the priority reservation list this week, then opened to the general public.

"The prices are from \$229,000 (plus GST) for one-bedroom units of approximately 600 square feet," says Curt Jansen, manager of the real estate division for Bellstar in Spirit Ridge. "Some are offered as fractional ownership as well, with quarter shares from \$63,000."



Courtesy, Spirit Ridge Vineyard Resort and Spa

An artist's rendering of the Spirit Ridge Vineyard Resort and Spa.

The units are fully furnished, including custom-built furniture. The architecture is "adobe," says Jansen.

The resort is on the beach, offering a private clubhouse with boat rentals of all sorts, including kayaks and canoes as well as a party entertainment boat.

Mountain bikes and motor scooters will be available for homeowners' use.

An outdoor pool and hot tub will be included in the design, as will banquet space and fitness facilities. Guest services include a dining room/restaurant/lounge and a spa that is not yet open, but will be full service.

The resort has the Sonora Dunes

Golf Course on site and Nk'Nip Cellars, the first Aboriginal winery in North America.

Other wineries include Tinhorn Creek, Sumac Ridge and Burrowing Owl.

"The development is in a beautiful setting," says Jansen.

"It's on a ridge overlooking the lake in the middle of the vineyard. It's on the east bench of Osoyoos surrounded by desert."

Mount Baldy is less than an hour away and the ski resort recently announced a \$100-million expansion.

A \$9-million Desert Cultural Centre also opened in Osoyoos this summer.

THE BUYERS

Edward and Mary Marcinew. **AGES:** 47 and 46. **BACKGROUND:** Edward is a vice-president of exploration for an oil and gas company in Calgary. His wife is a teacher. The couple have three teenage boys — Mac, 15, Alex, 14, and Matty, 13 — and all

are actively involved in sports and recreation. For six years, the family has gone to Osoyoos for holidays with friends. A year-and-a-half ago, they decided to buy a place in Spirit Ridge Vineyard Resort and Spa. "I looked at it on paper and bought it, sight unseen," says Edward. "We started out with a half share and we go four to six weeks a year. This year, we took five weeks — and ended up buying the other half of the condo. We're ecstatic with it." The warm climate is the obvious attraction, but Marcinew says it's also the lifestyle offered. "It's not quite as busy as Kelowna or even Penticton," he says. He sees the project as a good investment — he's already watched his unit appreciate by as much as \$100,000 — and he plans to retire in Osoyoos.

DEVELOPER: Bellstar Hotels and Resorts.

PROJECT: Spirit Ridge Vineyard Resort and Spa in Osoyoos. **MOVED IN:** 2004.



Courtesy, Peak Communicators

Veranda Beach is being developed by Legend Resorts of Kelowna.

SEE SITES, PAGE J9

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Veranda Beach under construction on the Washington state side of Lake Osoyoos by Legend Resorts. Courtesy, Peak Communicators

FROM J8

SITES: Developments proposed

The buyer support has been "overwhelming," says Jansen, adding that as many as one-quarter of the buyers are from Calgary. "It's exceeded our expectations."

Buyers have also been coming from Vancouver and Edmonton, as well as some from Ontario and the U.S..

Spirit Ridge is just one of a number of recreational or investment developments springing up in the southern Okanagan region that is attracting Calgary buyers:

■ The Watermark Beach Resort is being undertaken by Osoyoos Shoreline Development Ltd., which scooped up a downtown site that previously held a circa-1925 packing house that has since been demolished.

The resort will have 153 units, including five townhome buildings with six residences per building, making it one of the largest developments in this part of the valley.

"We've had overwhelming interest from buyers wanting to purchase suites, including a strong interest from Calgary, Edmonton, Vancouver and Kelowna buyers," says Watermark project manager Glen Harris.

Calgary-based Hedge Property Investments Inc. says the Watermark was seen as a strong investment opportunity for the firm.

"Hedge is acquiring multiple units at Watermark, which has everything a savvy investor is looking for," says Hedge partner Cheryl McCaughan, adding that the project has a list of amenities that will entice purchasers.

These include a 0.3 hectare beachfront area with a pool, two hot spa pools and a waterslide, as well as retail boutique storefronts on Main Street.

There will also be a restaurant, poolside wine and tapas bar, a fitness club and spa, and a 200-person conference centre.

Prices will range from the mid-\$300,000s for a one-bedroom suite to the mid \$400,000s for



Lake Osoyoos in the Okanagan. Courtesy, Peak Communicators

two bedrooms.

■ Las Ventanas Al Paraiso is an 11-unit condo development on the beachfront in Osoyoos that is in the early stages of construction.

The condo units will range from 1,515 to 1,920 square feet, says Donna Mortimer who, along with her husband, heads up the small local development company building Las Ventanas.

The first level of the building will hold the parkade, storage and mechanical.

The next two levels will hold four units each, while the fourth level will have three units. No final pricing has been given.

"Our intention is to provide a development that will offer a somewhat higher end of finishing than what has been consistent in the south Okanagan in the past," says Mortimer.

A show suite is currently under construction and she says build-out for the development will be in June.

■ Village on the Lake is a mixed-use project being put together by VOTL Development Ltd.

The two-hectare development will include 32 townhouses and apartment condos, 12

villas and a 55-room hotel.

The resort will also offer commercial/retail bays, two pools, games room, fitness centre and private pier with boat moorage for residents.

■ In the heart of Osoyoos is Casa del Lago, which is in the home-stretch of construction.

Phase one has been completed and the second phase is nearly finished, say officials with development partners Co-operators Development Corp. and VanTel/Safeway Credit Union.

At build-out, Casa del Lago will consist of 109 apartment condos and another 67 townhouses.

■ Atlic Hotels and Resorts will be managing the Walnut Beach Resort when it opens in Osoyoos in the summer of 2008.

The 112-unit condominium hotel is being developed by Palcor on 1.2 hectares of beachfront property on Osoyoos Lake.

One- and two-bedroom suites come with kitchens and range in size from 625 to 1,351 square feet.

■ On the U.S. side, Kelowna developer Legend Resorts under president Jim Hammond is developing Veranda Beach.

The project will be a destination resort, including beach cottages that have wrap-around verandas.

The 112-hectare property has nearly two kilometres of beachfront and it will also include a marina, an aquatic centre, community fire pit and fitness centre.

The first phase is sold out and the second phase — which consists of detached bungalows and two-storey designs priced from the mid-\$300,000s US — is already 70 per cent sold.

Buyers are coming from all over western Canada and Washington state.

By completion, 280 detached cottages will be on site.

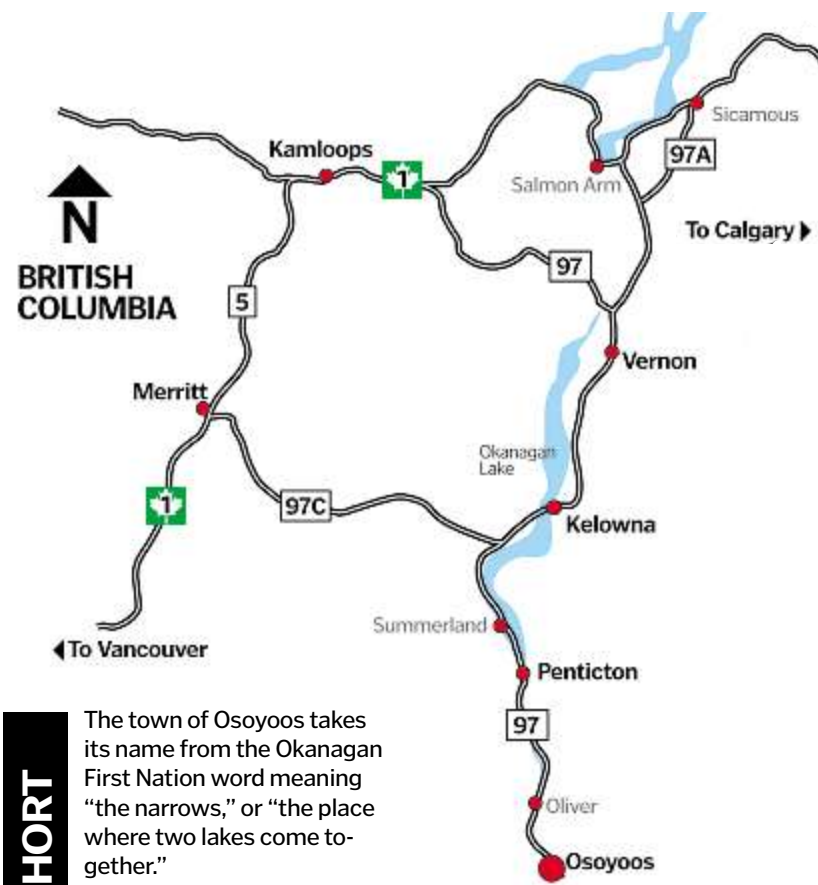
OKANAGAN DREAMING

Fourth of a five-part series

■ Next week: Regional gems



The Watermark Beach Resort is being undertaken by Osoyoos Shoreline Development Ltd.



IN SHORT

The town of Osoyoos takes its name from the Okanagan First Nation word meaning "the narrows," or "the place where two lakes come together."

LOCATION: It is the last stop in the Okanagan valley from Calgary along Highway 97. Osoyoos is at the junction of Highways 97 and 3 on the border of Washington state. It's 732 kilometres from Calgary.

CLIMATE: The town is in Canada's only desert — the semi-arid Sonora Desert, which extends all the way down to Mexico from the northern tip of Osoyoos. The average January temperature is 0.1 C.; the average July high is 29 C. Osoyoos boasts the warmest annual temperature, the warmest freshwater lake and the lowest annual precipitation in Canada.

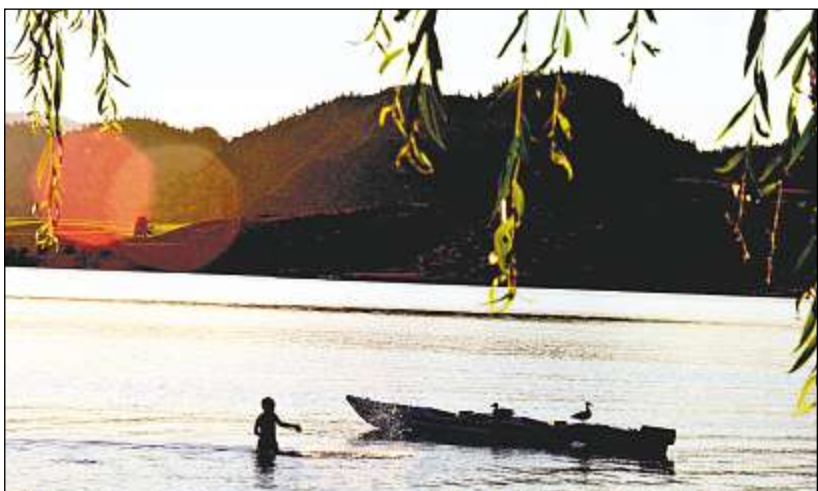
ATTRACTIONS: The weather allows the area golf courses — Osoyoos Golf and Country Club, Sonora Dunes Golf

Course and Desert Springs Golf Course — to remain open from February to mid-December. Wineries in the area include Nk'Mip Cellars, the first Aboriginal winery in North America. Skiing at Mt. Baldy is about a 45-minute drive from Osoyoos. The lake — 19 kilometres long, with 14.7 of those on the Canadian side — has a summer average temperature of 24 C.

POPULATION: About 4,600.

ECONOMY: Tourism and agriculture are the main elements of a diverse local economy.

AREA ATTRACTIONS: Lakes, golf courses, wineries, orchards, vineyards, and year-round social events and activities. The area also has medical facilities and various schools.



People coming to play in B.C. end up deciding to stay, says a study. Courtesy, Spirit Ridge Vineyard Resort and Spa

Tourists put down roots

MICHAEL KANE
CANWEST NEWS SERVICE
VANCOUVER

Tourists who come to play and then go away have sustained B.C. towns like Whistler, Kelowna and Qualicum Beach for decades.

Now some tourists are becoming year-round residents and changing the makeup of resort communities, according to preliminary findings of a two-year study by researchers at Simon Fraser University.

It's an "amenity-driven tourist migration" that's just begun but will spread if Canada follows the trail blazed by the money-drenched ski resort of Vail, Colo., says Peter Williams, director of SFU's centre for tourism policy and research.

It's not only early retirees but also a lifestyle choice for another group of middle-agers who can work anywhere thanks to technology.

That means greater housing demand and higher prices.

It also spawns upscale retail services that may be beyond the reach of average wage earners while straining services like roads, health care and garbage removal.

In some cases, professionals such as teachers and accountants can no longer afford to live in the communities where they work.

"I've heard it said that the filthy rich are pushing out the wealthy," says Williams. "It's a two-sided coin because the migration also provides work for locals. We're finding that the people who come are more apt to spend money locally than the locals because they are trying to become locals."

"It's a paradox because on the one side, you have them coming in and

creating jobs — and on the other side, you have them displacing people." In Whistler, town councillor Tim Wake says he has noticed the trend of tourists becoming year-round residents.

The resort's housing shortage is exacerbated by large numbers of second-home owners as well as young people coming for a year or two and then deciding to stay.

In Kelowna, the high-tech industry is attracting young migrants from places like California, Asia and Ontario, but the Alberta oil executives driving the area's recreational property boom aren't likely to become year-round residents until they retire, says Elton Ash, regional executive vice-president for Re/Max Western Canada.

"There is some telecommuting, but it is not a huge segment of the market," says Ash.

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