

THE VANCOUVER SUN

Parkside Victoria lures include a couple of firsts

Victoria developer heralds project as fractional-ownership and construction firsts for Canada

BY SUZANNE MORPHET, VANCOUVER SUN June 29, 2010



Exterior

Photograph by: PNG, PNG

Parkside Victoria Resort & Spa

Size: 126 fully furnished, designer suites in two seven- and eight-storey towers, joined by a three-storey glass garden atrium

Prices: \$149,900 — \$249,000 per quarter interest

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Developers: Andrew Pearson, Aviawest Resort Group

Architect: The Hulbert Group International Inc. — Richard Hulbert

Interiors: The Interior Design Group Inc. — Lana Mac Rae

by Suzanne Morphet

The Victoria Film Festival was looking for a unique venue for this year's opening gala, something that would upstage its previous galas. Festival director Kathy Kay says when they saw the atrium and lobby at the new Parkside Victoria Resort and Spa, they knew it would be perfect.

"I loved the furniture, the rock work and the ponds, it's both serene and elegant," she says. "We got the best feedback after the opening gala and it's going to be hard to top it [next year]." But it's not just the atrium and lobby that are catching people's attention.

Parkside Victoria is Canada's first fractional ownership property in an urban setting and also the first resort hotel in Canada to be built to LEED (Leadership in Energy and Environment Design) platinum standards, the highest "green" building rating available. (The company is still waiting for certification.)

That's not all. The family-owned property won two gold medals at this year's American Resort Development Association Convention in Las Vegas. Parkside took both the "resort design" and "plan design and utilization" awards.

Jim Pearson, chief executive officer of Aviawest, the company that developed Parkside, was thrilled with the recognition in Las Vegas.

"It's really quite surreal to reflect on where we have come from to where we are now. To be a small family business through the financial crisis and to win these awards when we're up against the best in the world is really special."

Aviawest got its start in 1991 when Pearson's parents purchased a campground on a stretch of beach in Parksville and built six vacation homes on it.

That development — Pacific Shores — is now almost built out, with 108 units, some fractional ownership as well.

Since then, the company has added five other recreational properties to its portfolio of second homes, all in B.C. and most on Vancouver Island, including Parkside Victoria, its newest.

In late 2003, Aviawest acquired the downtown parking lot that would become Parkside Victoria. Pearson says it was a challenging project because the construction industry was in high demand when the company was ready to move forward.

"We couldn't get people to even quote on building certain aspects of the building. We couldn't get anybody to quote on the forming of the concrete, they were just all too busy, had too much work."

Pearson says the company had to get "creative" and ended up bringing some tradespeople from Vancouver.

The architectural firm is also from the mainland. The Hulbert Group, based in West Vancouver, is the same company that designed Predator Ridge in Kelowna, Three Sisters in Canmore, Alta. and several

resorts in the U.S. and Australia.

Part of his challenge was to design a building that would fit esthetically with the surrounding neighbourhood, but not look dated.

Parkside has a coveted location in old Victoria, just up the road from St. Anne's Academy – a national historic site with gardens and green space – and kitty-corner to Church of our Lord, one of the oldest churches in the city. It's also close to Beacon Hill Park, the "Stanley Park of Victoria".

Says lead architect Richard Hulbert: "Parkside extends and culminates that open space system from the waterfront to the centre of our site, creating a 'story' that suggests that our central garden was always present," referring to the three-storey glass atrium that's filled with tropical plants from the one-time Crystal Gardens.

"At the same time, our two mid-rise towers ultimately frame and celebrate the 'found' gardens within a modern atrium," Hulbert adds.

Parkside Victoria has 126 units; they are predominantly one-bedroom, 14 are two-bedroom suites. Quarter-shares range from \$149,900 to \$279,900.

Compared to other new condominiums for sale in Victoria, the prices at Parkside Green are significantly higher. For instance, you can buy – and fully own – a one-bedroom at Bayview Residences for \$380,000 or at The Falls for \$419,000. Owning a one-bedroom condo at Parkside would cost at least \$600,000.

However, as the "condo comparison" on the company's blog shows, Parkside offers more amenities than most, including an Olympic-sized indoor swimming pool and hot tub, an on-site spa, a private 29-seat movie theatre, a rooftop garden and a chic penthouse lounge.

(See <http://www.parksidevictoria.com/images/blog/victoria-condo-comparison-guide.jpg>)

As well, each of the units comes fully furnished, and with kitchens that are equipped for cooking and entertaining. Bathrooms have heated floors, soaker tubs and oversized showers. In the bedrooms, king-sized beds are ready to climb into, covered with Egyptian cotton bedding.

Building to a platinum LEED standard added about 15 per cent to the cost of the project, estimates Pearson, who attributes the company's green ethic primarily to his father. "It's always been a real passion of my father's and is ... he's a real environmentalist type, especially considering he's a developer."

Pearson notes that in the early 1990s, the company was recycling and composting at its Pacific Shores property, long before environmentalism was in vogue.

The green components of Parkside Victoria are many, including low-VOC fabrics and furnishings, a tank to collect stormwater for irrigation, water-saving plumbing fixtures, ozonation of the water in the pool and hot tub, 100 per cent underground parking, 46 bike racks and a commitment to buy half its electricity from renewable resources.

Monthly fees at Parkside Green are about \$350; that includes a typical strata fee and a homeowner's fee, which covers such expenses as furniture replacement, laundry, cable and hydro.

Quarter-share owners have "their" unit for a minimum of 12 weeks a year, including one month of prime-time in the summer. The bonus with having a fractional property is that you can rent out your

portion if you're not using it. Parkside pays owners 65 per cent of the rental revenue, which Pearson says is higher than the usual 50/50 split, but that's because owners have other maintenance fees.

Pre-sales began in late 2004 and to date, about 300 quarter shares have been sold to about 250 owners, almost half of them from Alberta.

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

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