

REAL ESTATE // 2015



If This Is Our New

# Urban Dream..



Shaughnessy was invented to be a sanctuary for the wealthy, removed from the bustle of city life. But in the midst of a Vancouver that increasingly values community and convenience, its greatest virtues now appear more out of step than ever

STORY: Guy Saddy  
PHOTOGRAPHS: Kamil Bialous

... Is the West Side

# Sleeping Through It?



# In our backyard, my son's soccer ball has reappeared.

IT WENT MISSING A FEW DAYS AGO WHEN HE KICKED IT into the neighbour's yard. A hedge and fence separate our properties, and we had no idea where it landed. My wife went over and rang the neighbour's bell, hoping someone was home, but no. She left empty-handed.

That nobody would be around to answer wasn't surprising. In the year and a half we've been living here, we have yet to meet the people next door. I've occasionally seen a white Mercedes in the driveway. I'll sometimes notice a light in one of the second-floor rooms. Recycling and garbage bins appear in the alley on the appointed day. And improbably, an errant ball will show up in our yard days after it goes missing.

A similar situation exists to the other side of us. In the summer, when it's very hot, I'll note an upstairs window open in the morning; inevitably, it will be closed at night by some unseen hand. For a time, I entertained the notion that the window was adjusting automatically. The other explanation—that we were living next to people so painfully shy that they never dared set foot outdoors—seemed no more far-fetched.

It is only when darkness falls that you can see. A silhouette darts past a blind-covered window. The occasional light from a TV flickers behind a curtain. A block south of us, in the window of a well-maintained home, there is what seems to be an intricate shrine. Illuminated by spotlight, it is a proud display. But although the window coverings are almost always open to reveal the scene, I've never seen anyone tending it.

Like some eerie script by Rod Serling, direct evidence of any human presence is not forthcoming. There is no laughter drifting through the air, no voices raised in anger or joy. No life seemingly exists beyond the hedges and fences, even though errant balls are being returned as if by magic. Allow this to sink in: it's not that we haven't met our neighbours in the 18 months we've lived here. We haven't seen them.

This, to me, is Shaughnessy.

WHEN WE MOVED HERE, WE THOUGHT WE WERE THE only people who actually lived on our block, but that's not the case. Of the seven homes on our side of the street, today only one is clearly empty—a large Dijon-coloured house with an indoor swimming pool. Another newly completed "heritage" house—like so many new builds in the neighbourhood, it was designed by Loy Leyland—was, I've found, recently rented. It sat on the market empty for close to a year, even though its

\$6.888 million asking price assured potential buyers the home was freighted with good luck.

At last census, there were approximately 9,000 people living in Shaughnessy. In the 2014 civic election they voted overwhelmingly for the party of Kirk LaPointe. It is home to three private schools, two of them Catholic. From a Google Maps search, I count about 160 outdoor pools, which is not surprising considering that the benchmark price for a single-family home in Shaughnessy hovers just over \$4 million. The average household income is \$177,604 (or \$777,184 in a very specific area cherry-picked by *Canadian Business* magazine).

We don't belong here, not really. Our child and his friends make loud and disruptive kid-type noises in our backyard, probably a breach of area protocol. We do drive a German automobile—but our 2007 Volkswagen Jetta looks a little ratty compared to the BMWs and Mercedes coupes that clog the nearby arteries.

We are interlopers in this neighbourhood, but we have been interlopers before. Fourteen years ago, when we purchased a certifiably crappy, rundown shack near Main Street for slightly less than the price of a used Ferrari, South Main was hardly the hipster paradise that it has since become. Once a working-class, largely Asian community, the neighbourhood was just beginning to change when we arrived. This, we newcomers agreed, augured well—having missed out on previous surges in real estate, we had been pushed east to areas where no respectable West Sider would (then) venture. Aside from a few outposts—Eugene Choo, the Front Gallery, the Reef—there was not much on tap for people who knew their Matchbox Twenty from their 3 Doors Down.

The place was, as they say, "in transition." Which, we all know, means "shitty." Nevertheless, it was lively, social. Lot sizes were modest, barriers between properties—and people—porous. Within weeks of moving in, we knew most of our neighbours, even those who spoke barely a lick of English. They would stop us on the street and, as best they could, tell us about their children, about how they came to be here. When we did sell and move west, it was with more than a little regret.

The decision, we thought at the time, was solid. We were outgrowing our minuscule arts-and-crafts-style house. We'd already maxed out what we could do within the small footprint by repurposing our low-ceilinged attic as an office space. The basement had previously been converted into a rental suite, so any lower-level expansion would come with a double hit:



The more things change. In 2000, Guy Saddy wrote "Moving East: Tidying Up SoMa" about "People like me, people new to a neighbourhood not too long ago considered undesirable or, at best, a poor second choice to the Dunbars and Kerrisdales, the Kitsilanos. But it's really changing, isn't it?" A separate story rhapsodized about the quiet values of desirable Shaughnessy

We would sell our well-loved but unsuitable Main Street home, then use the money to rent a better, larger, more modern place on the West Side

the cost of putting in a staircase to the basement, plus the loss of \$1,200 a month in income.

But there was another factor. In 2011, we decided house prices in our area had reached unsustainable heights. The city was ripe for a correction, if not an all-out equity-killing crash. We would sell, we decided, and further our family fortunes by sacrificing our well-loved but increasingly unsuitable home for its bloated value, then use the money to rent a better, larger, more modern place—on the West Side, where such were plentiful. There, we would wait out the apocalypse and buy again once property values collapsed. There is a reason why I am a writer and not a hedge fund manager.

Looking back, Main Street was hardly a panacea, but it was an actual "neighbourhood," which is, oddly, a slippery term. Of course, any definition must encompass geography, but a figurative proximity is also implied: a loose camaraderie—a sharing of something, however nebulous, among those who cohabit a space. On Main, there was contact; there was intersection. (And on our block, at least one longstanding feud.)

Walking the streets of Shaughnessy, it's hard to imagine anyone feuding—at least, not without counsel from their respective legal proxies. My biases, I'd wager, are hardly just my own. With its woeful dearth of craft beer outlets and its anemic walk scores, Shaughnessy has only lost lustre over the years while

BY FIONA MORROW

## Boulevard of Dreams

*Location is no longer the only factor*

➔ "For the longest time, Main was a very unsophisticated, vibrant, and safe neighbourhood. People like the schools, the energy. The huge gap that existed in perception between East Side and West Side is closing."

That's Faith Wilson, one of Vancouver's most recognizable realtors. Her face smiles down from billboards around town: "Faith moves houses."

"The pull of the Cambie Corridor is strong," she continues. "All the way from the south side of the bridge to Southwest Marine Drive, and across to Main Street."

All these lifestyle amenities, notes the 20-year veteran—transit, walkability, boutiques, streetscapes—come thanks to density, something common now across the city but not really available far to the west, save for

the northeast of Kits, where schools have yet to achieve the reputation that's helped to drive prices elsewhere.

"Densification has to happen," Wilson insists of the city's onetime dream haven. "There are still good options for buyers with \$1.5 million who want to buy a home. People find a way if they really want to." But that may no longer be the single-family detached home; there need to be alternatives, so people whose priority is to send their kids to Lord Byng or Queen Mary's have that option.

"There are 52 acres to be developed at West Fourth and Discovery—it'll probably take 20 years, but hopefully it will provide mid- to high-rise condos, townhomes, and supporting amenities."

Densification is not, she notes, to everyone's taste. European-style city living has been slow to develop in Gastown, for example (for obvious and

complicated reasons). Likewise the East Side—Strathcona, the Drive, and, now, Hastings Sunrise—is still considered too edgy for some. Traditionalists who can't stay in the neighbourhood they were born to and are priced out of the likes of Dunbar and Point Grey are, instead, crossing the inlet.

"North Vancouver is becoming the go-to for many. Lynn Valley in particular is very popular right now," she says. "It has the schools, the security, and the amenities people want."

And the next hot spot for those who want to stay close to town but avoid the grit of city living?

"One neighbourhood that argued very strongly against the city's densification plans—and won—is going to be able to start leveraging that," she confides. "Marpole is an area I think is about to receive a little bit of cachet."

BY FIONA MORROW

# The One Percent Solution

*Lifestyles of the rich and global*

➔ There are worse ways to surveil the city's next ruling class. I am being driven around select Vancouver neighbourhoods, taking in the city's most exclusive real estate.

And I'm travelling in style: Greg Carros is a managing broker and vice-president with Sotheby's International Realty Canada, and he drives a Jaguar XJ.

While he takes pains to point out that many different cultures are represented in the high-net-worth category who come to Vancouver, today I am standing in for the group most enamoured of the city's charms: the mainland Chinese.

Carros has worked the Vancouver market for 35 years. Unlike the Hong Kong speculators of the '80s, today's buyers intend to live here—at least, wives, children, and often grandparents are setting down roots while the head of the household continues his business interests back home. That makes the priorities very clear: a safe neighbourhood with good schools.

In the Endowment Lands, it feels like whole streets are in flux. Unlike in other tony areas of town, Carros notes, the relaxed

bylaws here mean, "You can build your palace." Everybody aspires to U. Hill secondary, he says. "And the proximity to UBC is a plus. It's felt to give off good vibes."

Lot value is around \$5 million, but properties can go for four times that. And a high price doesn't guarantee you'll be moving straight in: a teardown can be a great lot with a merely spectacular \$12 million house. Two master suites upstairs are often needed; to offer grandparent bedrooms on a lower level is seen as disrespectful.

Driving east along Chancellor Boulevard, then south, we pass homes once the preserve of the city's middle class—doctors, lawyers, professors—but now the prize of successful entrepreneurship. Across West 16th, the bucolic long-time equestrian area of Southlands is gaining in popularity. Large lots, plenty of golf courses, and fresh air—highly prized by a community coming from appalling levels of pollution—allow a country-estate feel. Tacking back east, we pass through Point Grey, where Carros points out a relatively modest-looking property that recently went

for \$5,562,000, almost a million over asking. The home provoked a bidding war with 15 offers due to its proximity to West Point Grey Academy.

In Shaughnessy, Carros points out the homes that have gone out of style: the "monster homes" of the '80s, with their high porticos and glass bricks. The new buyer, he says, is "more sophisticated": out with the gold, in with cool modernity.

The cancellation of the immigrant investor program last year was no disincentive, insists Ross McCredie, president of Sotheby's International Realty Canada. "We're talking about people with a net worth of perhaps \$75 million. They're not looking for citizenship and to pay taxes." What they do want is a future for their families—some put their children's names on private-school waiting lists two years before they plan to move.

"The buyers who come here know what they want," Carros says. "They've done their research, and they have networks in place. I just ask how many bedrooms they need, which schools they are keen on, and off we go." —Fiona Morrow

## E VS W

*Curious how the other half lives? Here are your options...*

the East Side's edgy, convivial sexiness has increased.

But even a cursory inspection reveals a Shaughnessy that is more complicated and diverse—architecturally, at least. At Cypress and West 37th, a block of modest smaller houses on equally modest lots inexplicably shares the vicinity with far more substantial places. There is the odd modern condominium development, like on the 1800 block of West 35th, while a new build at 1562 West 40th, with its copper-topped cupolas and chandeliered gazebo, provides welcome comic relief.

Yet there is one consistency across the area: in-the-wild encounters with actual human beings—usually a staple of any neighbourhood—remain rare.

"DOES A CHINESE FAMILY LIVE HERE?"

This is the fourth time people have called at our door and found, to their disappointment, that I have failed them, ethnically speaking. The first time, I was amused; the confusion on the face of one woman, an evangelist, was palpable. The next two, I smiled through. This time, I'm annoyed.

"Excuse me?" I ask, a little less civilly than I should. "Does a Chinese family live here?"

"No. Just us."

"Oh, sorry..."

"Can I help you?"

"No, no. We were inviting to a dinner for Chinese community."

"Maybe I'd like to come."

Drawn west by a desire to create a better life, we were less enamoured of the area than resigned to it: this would be a short-term move, a place to park our aspirations



### EASTERN PROMISES

What *The Independent*  
Where 285 E. 10th Ave.  
Price \$269,900 (497 sq. ft. studios)  
to \$1,899,900 (2,024 sq. ft. penthouse)



### ALL QUIET ON THE WESTERN FRONT

What *6 bed mansion on a third-acre lot in First Shaughnessy*  
Where 1428 Devonshire Cres.  
Price \$13,880,000

"Haha. Do you speak Chinese?"

"No. But I can sit and listen politely."

"This dinner is only for Chinese. Canadians have their own dinners."

Constituting approximately 37 percent of the neighbourhood, the Chinese presence in Shaughnessy ranges from a low of about 21 percent in First Shaughnessy to around 60 percent in the pocket south of VanDusen between Oak and Granville, where we live. (Across Vancouver generally, 18.2 percent of residents identify as Chinese.) But these figures—the numbers have likely changed from 2006, when they were compiled—include only naturalized citizens and those who are Canadian-born.

Many hands have been wrung over the impact of the new Chinese super-rich investors, a class many suspect—but with no official tracking process is in place, can't prove—are buying up this area yard by exquisitely landscaped yard. Most of what passes for evidence is far from scientific: a 2013 Sotheby's report claiming that in the first half of that year almost half the homes they sold were to non-Canadians is about as close as we get to a verifiable foreign-ownership statistic. Instead, we must consult other clues. Like, for example, the advertising that comes to our door.

Some of the mail we get has dropped any pretence of catering to English-speaking residents, but most of it still makes a show of inclusion. A Hudson's Bay flyer featuring Estée Lauder cosmetics is in English and Chinese, for instance. But it's the real-estate ads that are most plentiful. If offshore money, specifically from China, is not behind the changing face of Shaughnessy, then what passes through our mailbox is testament to the most spectacular misdirection of advertising dollars in the history of this, or any other, universe.

"I have an international network of wealthy buyers for your property," claims realtor Julia Lau, whose "local expertise, global cosmetics" hardly soft-peddles offshore associations. Victor Kwan assures he's "working with many wealthy new immigrants, investors and builders," while Denny Deng can hook you up with "immigrant rush buyers." Allie Hu has "qualified buyers who are new immigrants from China." When agents Caroline Hong and Fred Zhang say they're "bridging the gap between east and west," it's a fairly sure bet they're not talking about the cultural differences that separate Commercial Drive and the Cambie Corridor. Sutton Group's Vivian Li and Peter Saito have helpfully provided a "shopping list" on one of their flyers. What do their clients want? An older home on a level 8,000- to 15,000-square-foot lot that isn't located



## DEMO BAIT

Gentrification must some day spell the end for these beloved East Side eyesores



### KINGSGATE MALL

The VSB-owned grotto is a totem of commerce past



### SMILE DINER

The low-rise Smile Diner (formerly Pender Place Restaurant)



### GRANDVIEW LANES

Off-Commercial alleys established 1947

on a busy street or a T junction. Oh, and please: no "heritage designated" properties, thanks very much.

VANCOUVER IS A BEAUTIFUL CITY—A THRIVING DEEP-water port, a popular site for TV and movie shoots. By all accounts, it is a wonderful place to live. But nothing about its economy explains why—in a city where the median income is only around seventy grand—single-family houses now sell for close to a million dollars apiece.

I didn't write that. It's from the *New Yorker*, which discovered to its surprise last May that the most obscene North American real-estate values weren't found in New York, Orange County, or San Francisco—all places where industry of some sort could at least partly explain stratospheric housing prices—but rather here, in what writer Alan Fotheringham once referred to as "the little village on the edge of the rainforest." (Before they paved paradise, of course.)

In the article, local demographer Andy Yan described Vancouver as a "hedge city"; wealthy international buyers are drawn, he says, to our "social and political stability." In other words, Vancouver is Plan B for the rich foreign buyer, a place to hunker down and regroup when the yuan hits the fan. And Shaughnessy, with its sprawling estates and perfectly manicured lawns, has increasingly become ground zero for Plan B.

In a very different way, Shaughnessy is our Plan B, too. Drawn westward by a desire to create a better life, we were less enamoured of the area than resigned to it: this would be a short-term move, a place to park our aspirations until the housing market became rational. But reality has a way of interfering with dreams. Mortgage rates, which were poised to rise, never did; housing prices, which were poised to drop, continued their dizzying ascent. Has it worked out? It's hard to say. For a variety of reasons it's not easy to rent in Vancouver, and in this era of rock-bottom interest rates our monthly nut has increased substantially from when we owned. With the profits from our house at least we're now financially diversified, although the markets haven't been particularly kind.

We do live in a much nicer house. It is located, however, in an enclave that is existentially apart from the city that surrounds it. It is even apart from those of us who live here. What I know about Shaughnessy is that I do not know Shaughnessy at all. My neighbourhood is an enigma, largely impenetrable, its desires and devices hidden behind wrought-iron gates and metal security blinds. It is beautiful, clean, quiet. It is where I live. It would be a stretch, though, to call it home. ■