

RECREATION & INVESTMENT PROPERTIES

EDITOR: BARB LIVINGSTONE 235-7339

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SATURDAY, OCTOBER 28, 2006

STUDY UP

Before buying recreational property, be sure to do your homework

J10



Vineyard vistas

Partners team up to sell vineyard locales

MARTY HOPE
and KATHY MCCORMICK
CALGARY HERALD

There are little gems throughout the Okanagan — towns nestled just around the corners of the larger centres of Kelowna and Peachland.

And it is in these gems that some beautiful recreation and investment projects are being planned.

For example, there's a spot above the historic village of Naramata where a set of weather-beaten wooden steps lead to a flat rock. From that rock, you can see from Penticton clear to Peachland.

And this particular spot happens to be one of the more sought after building sites in the Stonebrook phase of The Benchlands, Naramata which is being put together by Naramata Benchland Properties which, in turn, is a partnership of Locations West Investment Group and T&M Management Services Ltd.

Not surprising that this particular lot was one of nine estate lots sold during a VIP sales event last weekend to release of 34 lots in the first phase of 44 lots located just outside of Penticton on land liberally spotted with vineyards, wineries and orchards. In all, just more than \$3 million worth of building lots measuring one-half to two acres in size were sold, with Alberta buyers accounting for two-thirds.

"It's gone," says Randy Kowalchuk, a partner in Locations West. "We had three of our four prime building sites sell, and that was one of them. What a view." Sales prices on those lots ranged from \$419,000 to \$459,000. The \$700,000 lot remains unsold.

The Benchlands, Naramata is one of several projects in smaller centres through the Okanagan Valley that is attracting buyers from all over Alberta, but particularly Calgary. As well as Naramata, Calgary money is finding its way to developments in Summerland, Peachland, Westbank and Lake Country.

"For the Calgary market, the Okanagan has always been a playground and we've concentrated a fair amount of our marketing there," says Kowalchuk. "And while the market here has cooled a bit, Albertans are still enjoying good times and are looking to purchase property for recreational and retirement use — although we did have a couple of sales for primary residences."

Robin Agur, another partner in Locations West, says he wasn't surprised by the public response to the project, but he was caught by the lots that were sold.

"The interest in the premium-priced lots was a surprise," he says. "We had a hunch that creating expansive homesites where one could build a luxurious retreat or estate home surrounded by parks, wildlife reserves and vineyards would be appealing — and these initial sales confirm that."

Ultimately, there could be as many as 300 lots spotted along the benchlands that climb from Okanagan Lake past the vineyards and into the



OKANAGAN
DREAMING
Fifth of a five-part series

Kathy McCormick, Calgary Herald

In Greata Ranch Vineyard Estates 225 homes will share 44 hectares with vineyards.

stands of trees some 1,500 feet up.

Kowalchuk expects servicing in the first phase to be complete in time to begin some residential construction next year.

Additional information is available at www.naramatabenchlands.com

• Agur is also a partner in the development of the 1,000-acre **Summerland Hills Golf Resort** in Summerland that will include about 1,000 single-family homes and another 650 cottages, town houses, apartment condos and a condominium hotel.

"We're creating a lifecycle community," says Agur, whose great-great-grandfather was the second mayor of this town just north of Penticton. "People can buy their first home here and then find something more suitable for them when they retire."

Houses will be built around an 18-hole championship golf course designed by Kyle Phillips or on a nine-hole par-three course.

"We hope to be in the ground with golf course and home construction in 2007 — but this is a 20-year project," says Agur, who has doubled up with Brandenburg Properties of San Jose, California to put the development together.

For more information visit www.summerland-hillsgolfresort.ca

• Nestled on a narrow strip of waterfront land between Highway 97 and Lake Okanagan near Peachland, **Greata Ranch Vineyard Estates** will be a 425-home development by Cedar Creek Estate Winery and Concord Pacific Group set alongside a maturing vineyard.

A stylish sales and information centre is on site to provide interested purchasers with information regarding the development that will see detached homes and condominiums priced between \$300,000 and \$2 million.

Of the 44 hectares in Greata Ranch, about 16 will be developed for housing and amenities while the rest will remain vineyard.

For more information visit

www.GreataRanch.com.

• **LakeStone** in Lake Country by the 20/20 Group out of Vancouver.

Officially launched in August, this 20/20 Group project is projected to generate more than \$1.5 billion in economic activity.

The 500 acres sit on Lake Okanagan waterfront, and the project will feature a signature golf course, marina, vineyards and luxury homes, making it the largest residential resort community ever built in the Okanagan area.

"Our interest in the Okanagan has been lifelong," says John Murphy, chief executive officer of 20/20 Group. "I grew up spending summers here."

The group started researching the area in 2000. "It's the number one resort area with a number of fundamentals that make it work," says Murphy. "It has the lifestyle, the lake, the climate, the golf courses, and the wine."

Add on the fact that it has the infrastructure to back it up, including regional health care, and it's a "home run," he says.

It's the company's second venture into the area — and while definitely the biggest, the other project, La Casa on the Lake, is selling quickly as well. Located on the west side of Lake Okanagan, that project consists of 460 units which are terraced down toward the lake. The project is in its last phase.

"Over half of the buyers from La Casa are from Calgary," says Murphy.

But it's the community of LakeStone that will raise the bar for resort development in the area, says John Sproule, architect and master planner for 20/20.

"The whole community blends in with the land," he says. "The essence of the development is to protect and preserve the world-class site."

SEE VINEYARD,
PAGE J9

REC & INVESTMENT SHORTS

Designer wins award

The Skaha Beach Club and Spa in Penticton, B.C., has an award-winning designer on its staff.

Sharon Bortolotto and BBA Design Consultants Inc., were honoured with the 2006 Canadian Interiors Best of Canada Award.

Their winning entry was a 6,000-square-foot marketing centre for Vancouver's Coal Harbour Residences showcasing the dramatic, unobstructed low-level views of Coal Harbour and Stanley Park.

BBA Design Consultants Inc. was the only West Coast design team to be awarded one of the top 23 Best of Canada Awards.

Skaha Beach Club and Spa's discovery centre is open from 12 to 5 pm seven days a week at 3388 Skaha Lake Rd. in Penticton, B.C.

— Kathy McCormick

Phoenix project to arise

A Calgary developer has turned its attention to Phoenix, Ariz. WestStone Communities, the developer of River Grand Estates in Calgary's Ertlon area, has been in the Phoenix area since 2001 — and Canadians are a large part of its success, says its president. "We have received a large amount of interest from Canadian buyers because of the outstanding lifestyle, superior amenities and convenience that Vantage offers," says Brian Regehr of the company's latest project — a \$60-million luxury condo community in Ahwatukee Foothills in Phoenix. The 126-residence community has prices starting in the low \$300,000s US.

For more information, log onto www.weststonecommunities.com or call the Millennium Condo Gallery at 266-4446.

— Kathy McCormick

Prof pens Calgary book

Dr. Bev Sandalack, University of Calgary professor and guest columnist in the New Homes section of the Calgary Herald, and Andrei Nicolai have teamed up to write a book about Calgary's urban history and the challenges for the future.

The Calgary Project, Urban Form/Urban Life is available at the U of C bookstore and through www.amazon.ca. It will later be sold at Chapters and McNally Robinson Booksellers.

— Kathy McCormick



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