

Parksville

Buyers snap up resort shares

By Cheryl Waugh

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On its opening day, the Beach Club Oceanfront Resort sold more than \$35 million in quarter share ownerships as buyers snapped up 70 per cent of the available suites.

George Hare, president of Recreational and Residential Project Marketing Inc., said Saturday was one of the strongest sales day of recreational property with quarter share ownership ever in B.C.

"Sales have been incredibly strong with buyers from as far away as Texas and Toronto," he said. "But there are still purchase opportunities available to people for many of the best suites."

He said expectations were so "out of the water" that the decision was made to begin selling both phase one and phase two of the development on the same day. A total of 249 quarter share ownerships were sold.

The Beach Club Oceanfront Resort is taking over for the historic Island Hall Hotel as the venerable Parksville Hotel at the end of McMillan St. gives away to a fully modern resort condominium complex.

The \$50-million first phase will feature 75 fully furnished and managed resort condominiums. The sale of the development's fully-furnished luxury suites as quarter ownership allows purchasers the use of the property for one week every 28 days.

During the weekend, purchasers from across Canada and the U.S. bought quarter ownership in studio, one and two-bedroom suites at prices ranging between \$49,900 to \$209,900. The sale began at 9 a.m. July 23 and was way above expectations Hare said.

"We had people buying from right across Canada, in almost every province," he said.

Although the Beach Club Discovery Centre — at the Island Hall location — is open seven days a week, it closed Sunday to regroup from Saturday's opening sales day. Sales resumed today.

As for construction, Brad McAdams, of Sandcastle Holdings Inc. in Victoria, who is developing the site, said he was still waiting on a building permit; however, construction of phase one is tentatively scheduled to start in mid-August.

The developers have received a noise bylaw exemption from the city of Parksville, although McAdams said he doesn't actually think he'll need the exemption.

In order to build an underground parking lot, a pump will have to be brought in to de-water the site as they excavate.

"If we can get an electrical pump it won't make any noise at all," McAdams said.

"We did it just in case we need it when we excavate, but the actual construction itself falls within the noise bylaw of the city."

The Beach Club is designed by the award-winning Moore Paterson Architects of Victoria. The development features a wood and stone West-Coast look with a multi-functional atrium, conference centre, concierge,

spa, lounge, restaurant, indoor pool and hot tub, a private residents' club and a fitness centre – all with an Oceanfront view of Parksville's beach.

The Beach Club is replacing the legacy of the 88-year-old Island Hall – built in 1917 and one of Vancouver's Island's grand resort hotels that occupied the prime property on the beach at Parksville Bay. The hotel attracted guests from around the world, including the Queen and Maharishi Mahesh Yogi.

The Beach Club Discovery Centre is located at 181 Island Highway West in Parksville. It is open daily from noon to 5 p.m. For more information visit www.parksvillebeachclub.com.