



The Smart project suits “young first-time buyers who have nowhere to go,” says Busby.

get smart BY TREVOR BODDY

A Vancouver developer goes green and funky on the Downtown Eastside.

Consider some seeming “truths” about Vancouver’s condo scene. Downtown Vancouver is becoming a resort because most condo developers have built with downsizing boomers and the very rich in mind. The only thing they know how to build are skinny condo towers plunked on townhouse bases, a hybrid form American city planners are labelling “Vancouverism” even as it’s imitated around the world. The flight from the core of the so-called creative class (followed by the middle class) is inevitable because of sky-high pricing. Average Vancouverites are afraid of even visiting, much less buying residences, along the drug-infested lanes of the Downtown Eastside. Going green ups the sticker price, otherwise we all would have done so long ago.

Yet all of these conventional wisdoms are questioned by Smart, a daringly innovative and mark-

edly affordable condo project now under construction on Powell Street. The site is next to the infamous No. 5 Orange strip bar, a former parking lot where deals went down under the eager eyes and ruthless enforcement of Hell’s Angels. Even more amazing, the Busby Perkins + Will-designed Smart is a project by our largest and highest-profile condo builder, the paragon of respectability that is Concord Pacific.

Why would Concord Pacific shuck the tower-on-podium formula that has made it a fortune in Yaletown, and go where no large developer has strayed before, building affordably for a “cultural creative” class of buyers instead of the market it

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knows so well—empty-nesters and wealthy professionals? This shift is the equivalent of Tiffany branching out into sports watches, Prada starting a line of cheap sneakers.

Vancouver's condo market is sure to have a lot more sports watches and cheap sneakers soon, even if only because none of us have cash left over—after servicing our ballooning housing costs—for anything like a diamond watch or fine pair of leather shoes. Earlier this year came the dismal news that it now takes a staggering 70 percent of an average Vancouverite's income to purchase an average house here. That's average, and imagine supporting all other aspects of life on that remaining 30 percent, as many of us do.

According to designer Peter Busby, the Smart project was initiated because "Concord Pacific noticed a changing demographic: young first-time buyers who have nowhere to go." Like many others, Busby is worried that Vancouver is pricing itself out of reach for the very people who are crucial to his city's economic health and quality of life. Prime amongst this group are his own employees, early career architects who are unable to purchase or even rent accommodation that matches their modest incomes in design, arts and culture, or academic occupations these days. Busby Perkins + Will have put their money where their designs are, with members of the firm purchasing about 10 percent of all condos at Smart. (Peter Busby purchased two himself).

Concord Pacific senior vice-president of development David Negrin, the client for Busby Perkins + Will's work on the Smart project, is proud of that "vote of confidence in the project." The key reason why his company is able to sell Smart condos for an average \$505 per square foot, Negrin says (when downtown is glutted with condos costing 50 to 100 percent more), is the bargain the company received when it invested in the land five years ago, when costs were lower.

Cost-saving construction efficiencies were also designed in. To foster sustainability and affordability, Busby's team turned to the standard U-shaped apartment courtyard format of the early 20th century, one that allows lots of daylight and ventilation and proved a better fit with historic buildings in the area. While he was not able to banish it entirely, Busby did take on one of the design shibboleths of Vancouver condos, drywall interiors: "People don't realize that [with labour costs factored



Smart lofts are see-through open-plan spaces with sliding clouded-glass door panels. The flow-through layout allows an abundance of light to flood the central courtyard.



that are inevitable with the tradition-derived U-form are too expensive for truly affordable projects, according to Negrin.

Ultimately Smart's success won't be known until residents move in. The last large condo project in the area created gentrification friction upon opening. Residents in the Van Horne development down the block (many of them hipsters from Vancouver's music and film industries) began objecting to noise created by the very edgy urban conditions that had first attracted them there: live music venues, diverse street life. Negrin feels buyers are more realistic now about neighbourhood conditions, seeing it as "an area in transition, and a little rough. But it reminds me of where Yaletown was 15 years ago."

Smart condo? Yes, especially for early purchasers. But it is worrisome that Smart's prices and features have already become impossible to replicate, even before the first condo walls go up. ■