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CLASS DISTINCTION

Vancouver developers turn trio of old Class B and C buildings into wholly contemporary Class A offices

NOA NICHOL

To be honest, it probably would have been cheaper and, perhaps, even less time-consuming to build from scratch,” says Nadja Gehriger, vice-president of SwissReal Group – a British Columbia-based property management, development and investment company – with a good-natured laugh.

“However, we’ve had the vision to preserve a part of the heritage aspect of Vancouver for some time. In a city where shiny new glass skyscrapers seem the norm, we are really pleased and excited to be executing on that today.”

She’s talking about her firm’s latest project – an upgrade of the city’s old stock exchange building, first erected at 475 Howe Street in 1929 with a striking, modernist/Gothic-style exterior and a barrel vault lobby – that just so happens to be Canada’s very first LEED Platinum heritage conversion.

The Exchange development, which will retain the shell of the old building, including many notable features from its days as a traditional “open-outcry” trading floor, will, too, boast a 31-storey, \$240 million adjacent tower when it completes in the spring of 2017.



Vancouver Stock Exchange in 1929 | TOWNLEY, MATHESON AND PARTNERS, CITY OF VANCOUVER ARCHIVES, AM 1399-53; CVA1399-600

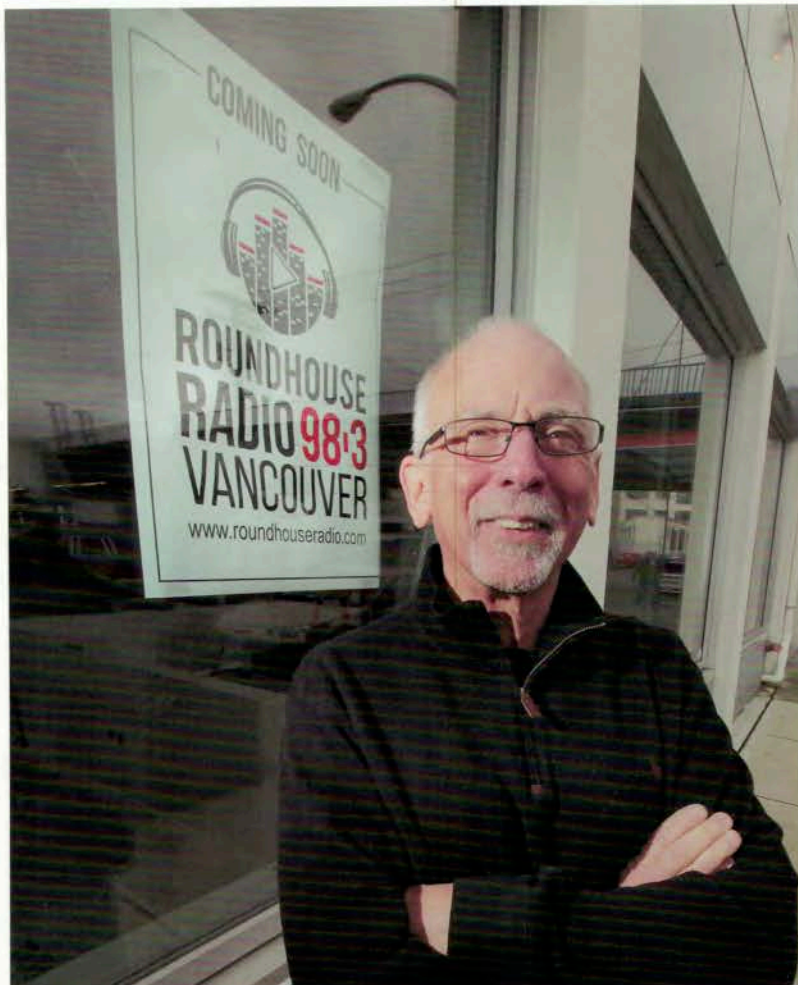
An upgrade of Vancouver’s old stock exchange building happens to be Canada’s very first LEED Platinum heritage conversion | SWISSREALGROUP



NADJA GEHRIGER | VICE-PRESIDENT, SWISSREAL GROUP

We’ve had the vision to preserve a part of the heritage aspect of Vancouver for some time

Class distinction



Don Shafer, CEO of Roundhouse Radio, is among the first tenants in a refurbished 1970s Railtown area warehouse that has been made into stylish, open-space offices | ROB KRUYT



It will also include many modern, green upgrades, including 100 per cent fresh-air flow, a radiant heating/cooling system, new windows, solar panels, thermal regulators and LED lighting – even in the parking garage.

An anchor tenant, National Bank, will occupy 45,000 square feet of space.

“It took about eight months to build the original structure in 1929, but it’s going to take longer to upgrade it now and bring it to the level where it’s sustainable, comfortable and attractive for our tenants,” says Gehriger.

“The new design conserves the best of the old structure, while bringing standards of sustainability, efficiency and comfort into the 21st century. Tenants these days look at studies about how productive their employees are, how proud they are of their premises, how comfortable they are. This building – a beautiful example of the old and the new coming together harmoniously – has absolutely been designed with this in mind.”

The Exchange is not the only project in Vancouver to see a heritage building upgraded to shiny new office space.

In Crosstown, Reliance Properties Ltd. recently completed a similar makeover – and won industry accolades for it.

The work involved a brick-and-beam Class B office building at 564 Beatty – 105 years old, and redeveloped into 50,000 square feet of Class A premises.

Beyond the structure’s total upgrade, four extra floors of contemporary offices were added above, boasting refurbished or duplicated heritage windows, high-performance curtain-wall glazing and a partial green roof.

The project took the Gold Heritage Restoration Award in the 2014 Vancouver Regional Construction Association Awards of Excellence.

David Bowyer, construction manager with ITC Construction Group, says, “What makes this project unique is the extent to which we preserved the original building. We didn’t gut the inside or rebuild; rather, we maintained the old building – floors, columns, ceilings, walls – while performing the seismic upgrade, reinforcing the footings and constructing the new floors.”

A third example of can be found at 704 Alexander Street in the up-and-coming Railtown district, where KM Pacific Investments Inc. – a real estate firm with ties to Japan – is working within the 1970s building’s existing framework in order to maintain the distinct character of the neighbourhood.

“Railtown is a unique area with a unique look; when we saw this building, we wanted to retrofit it and ... also go above and beyond in terms of safety and sustainability,” says Koji Masuda, president and CEO of KM. “We wanted to add to the flavour of the area, not take away from it.”

In addition to a refurbished exterior, an enhanced envelope and an overhaul of systems inside, the building is being given high-end cosmetic upgrades – custom lighting and high-end furnishings, for example – to help create a unique space for tenants and set a benchmark in Railtown’s evolution.

“The result is that we are able to provide – particularly businesses operating in alternative, creative industries – a space they can identify with,” Masuda says. “Something our future tenants, even though they are only

Class distinction



The interior of 564 Beatty: rather than gut the old building, floors, columns, ceilings and walls were maintained and reinforced to modern seismic standards | GLEN STOKES

leasing office space, can feel like they have ownership over and can actually call home."

One tenant, Roundhouse Radio – an urban talk station at 98.3 on the FM dial – is looking forward to its spring 2015 move-in.

"When we were looking for office space we knew we wanted something with character, something funky," says Roundhouse Radio CEO Don Shafer.

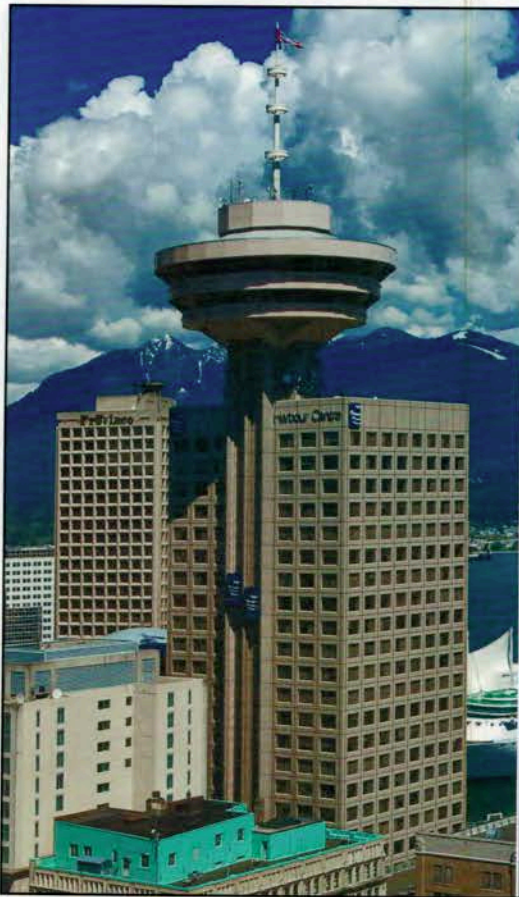
"We also wanted to be street-level – that was key. Every other radio station in Vancouver is on the second or the



Reliance Properties Ltd. transformed a century-old brick-and-beam building at 564 Beatty into 50,000 square feet of top-class offices | ROB LESHGOLD

third or the 35th floor of a highrise. Our mandate is different, and our space ought to reflect that."

The option of a move-in-ready older building with all the modern amenities was appealing; in fact, the station is working with a designer to ensure its space at 704 Alexander keeps the original warehouse look and makes it functional at the same time. "Simply put, it suits us," Shafer says. 🐦



LANDMARK in MOTION

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