

Overview of Island real estate

1st view BUSINESS CLARICE COTY



Smaller communities on Vancouver Island are sprouting with new housing projects, many aimed at first-time buyers, empty nesters and those looking to find some of Canada's best priced real estate prices on Vancouver Island. Many of these projects, surrounded by the spectacular west coast scenery that Vancouver Island offers, are also being marketed as vacation homes.

Nanaimo

The Texada ocean view condominiums in Nanaimo have already sold more than 70% of their units. Demand has been high for these luxury condos, which offer views of the Georgia Straight and Coast Mountains from their large patios and balconies.

There are only two of the extremely popular one-bedroom and den units still available, along with one bedroom, and two bedroom and den units. All condos at The Texada offer stainless steel appliances, hardwood floorings and other designer touches, at a fraction of the cost of similar units in Vancouver. Three custom designed interior styles are available. Available condominiums start at \$249,900. The Texada is currently offering savings of more than \$20,000 to new buyers until March 1st, 2011. To find our more visit The Texada website at www.thetexada.com

Lake Cowichan

Clarice Coty of 1stView recently toured The Slopes at the Lake project in Lake Cowichan and saw some of the beautiful family homes already built here, which offer spectacular views of the surrounding mountains. These new residential lots are large - most of the lots are .25 acre or more in size and they are located close to the entrance to Lake Cowichan. The Slopes at the Lake property is located in a sunny valley, just a few minutes from both the Town of Lake Cowichan and from the waterfront of Lake Cowichan, and 20 minutes from Duncan. These lots offer excellent value, starting at \$99,000 and would appeal to first time buyers, families and people looking to build a Vancouver Island vacation home.

The development has a building scheme in place, which allows for a variety of homes styles and finishes, but helps maintain a cohesive feel in the family-friendly development. A children's playground is already in place, and numerous walking trails surround the property. Lots start at \$94,500. For more information on The Slopes at the Lake visit their website at www.the-slopes.ca

Victoria/Sooke

Construction is ongoing on the Silver Spray development in Sooke, where the first of 127 homes zoned for the 70 hectare Vancouver Island waterfront property next to East Sooke Regional Park, are now being built.

About 40 lots have been sold, and the first two phases are now sold out, according to developer Michael Thornton. Another 30 lots are waiting for subdivision approval.

A select few prime oceanfront and ocean view estate lots are also being offered.

Silver Spray has been carefully designed and envisioned to include 127 private residential estate lots; a sheltered marina, executive 9-hole golf course, and destination resort and spa. The 5.8 hectares of waterfront at Possession Point, with a view of prime fishing grounds around Secretary Island, is the proposed site of a resort complex.

Lots at Silver Spray start at \$219,000. For more information about the project, visit their website at www.silverspray.com.

Langford

Clarice Coty of 1stView also recently toured the site of Gem Garden Homes' newest real estate project: Myles Mansell Road in Langford, just a 25-minute drive from Victoria. These new homes feature floor plans ranging from 1,500 to 1,800 sq. ft. and feature two-storey and three-storey designs. They all offer customized interiors with a full appliance package, garage and completed landscaping.

The development is selling well. With a starting price of \$409,000, 10 of the 20 homes in this Langford development have sold. 1stView met with the two principals of the company, Paul Emery and Glen Music who explained that they offer new buyers the opportunity to customize their home with the colours and features they want, prior to the completion of the interior construction.

The sales office is located at 959 Walfred St. To find our more, visit the Gem Garden Homes' website at gemgardenhomes.com.

Sproat Lake

On the waterfront of Sproat Lake, just west of Port Alberni, construction on the first phase of The Maples at Sproat Lake is now complete, and the foundation has been poured for Phase 2 of this new vacation home development. Maples Resort has been a popular lakefront vacation rental destination and landmark at Sproat Lake for many years. The Maples Resort is re-developing to build a strata community of vacation townhomes with seasonal recreational use. The Maples vacation homes will eventually be a waterfront community comprised of 24 new strata homes on five lakefront acres. Featuring a large sandy beach and a 2,100 square foot dock, the development is ideal for families. Each unit will be designed to take advantage of the views and the forested surroundings, and will feature West Coast contemporary style architecture. Prices start at \$399,000. For more information about the project visit their website at www.maplesresort.ca