



HOLLYBRIDGE

AT RIVER GREEN



WHY WE LOVE VANCOUVER

A MESSAGE FROM RYAN LAURIN, ASPAC

"Twenty-six years ago, our company began its first project in Vancouver at Coal Harbour. The Kwok family had faith that this city would be a world-class real estate investment for their family — and for all the subsequent homeowners who followed their lead.

Since then, ASPAC has delivered some of the most respected projects in the city. The company is still family owned by the Kwoks, the same family that owns a majority interest in the world's largest and most trusted developer Sun Hung Kai Properties.

Today, we can look back and see that the fundamental reasons the Kwok family decided to develop their land base in Vancouver remain the same — a growing economy, beautiful natural surroundings, continued immigration and a culture of acceptance and welcome.

Collectively, we have so much confidence in Vancouver that we have purchased one of the most prestigious and expensive plots of land in the history of the city — just steps from Stanley Park. We intend to be a part of Vancouver for the next 25 years — and way into the future.

I hope this short summary of Vancouver's world-class status will help you to make a decision to join the ASPAC family, as we launch our Hollybridge project at River Green."

Ryan Laurin, Vice President, ASPAC Developments

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REASONS TO LOVE VANCOUVER

01 AN ECONOMIC ENGINE OF THE WEST

Vancouver is one of Canada's most vibrant city economies, with a diverse range of major companies recruiting from a highly skilled workforce. The city is often spoken of as 'the Silicon Valley' of the north, with Google, Facebook, Sony, Microsoft and Amazon calling it home.

The result is that unemployment rates in Vancouver are historically low — in 2019 it is below 5%, the lowest in the entire country. More and more workers are needed by a growing economy which means that real estate development is required to keep pace and wages are rising. Retail spending per person is accordingly high — in 2019 it was higher than Toronto and Montreal.

Sources: Retail Trade Survey & Labour Force Survey, Statistics Canada

02 MAGNET FOR IMMIGRANTS

Immigrants know a good thing when they see it — 40% of the city's population are immigrants. Vancouver is one of the top destinations for inward migration in Canada. Within Canada, prior to 2017, there were 5 years of net in-migration from other provinces.

On the international stage, approximately 40,000 new Canadians arrive in Metro Vancouver each year to find a new home (even though only 20,000 homes are built in a year!) The larger perspective is that Canada's federal government plans to encourage greater numbers of new Canadians in the years to come — by 2021, the number of immigrants is projected to rise to 350,000, with Vancouver continuing to welcome more than its fair share.

Sources: Quarterly Demographics, Statistics Canada





03 UNDERVALUED IN A GLOBAL CONTEXT

The positive economic story of Vancouver has led to luxe condo price rises for decades. In the Canadian context, this is often described as 'overheated'. The reality is that Vancouver is no longer part of the Canadian real estate story — it needs to be judged in the context of world cities with similar attractions.

When you compare Vancouver's average square metre price to its peers — like London, New York, San Francisco, Singapore, Paris, Hong Kong and Tokyo — Vancouver isn't in the top 5 most expensive. In fact, Vancouver isn't in the top 10 most expensive places to live. Vancouver's \$11,605/sq m sits at #11, less than one-third of the cost of Hong Kong!

*Source: Vancouver Courier, May 2019/
Point2 Homes*

04 A WEALTH OF HEALTH

Vancouver is famously mild and calm, with very rare weather extremes. It has a Goldilocks climate — not too hot, not too cold. That means that Vancouverites can get outdoors more often to walk, run and cycle. You'll see people practising yoga on the beach and swimming in the sea.

In fact, Vancouver has been recognized as the fifth healthiest place to live on the planet. That's partly because of all the fitness opportunities but also due to the very clean air and water that blesses this part of the Pacific Coast.

Vancouver also boasts a comprehensive health care system (MSP) that covers all ex-pats who have a valid work permit. It's part of a nationwide healthcare system that consistently ranks in the world's top ten for quality, access and efficiency.

*Source: Travel Supermarket, January 2019;
Commonwealth Fund, 2014*



05 SMARTER CITIZENS

Vancouver's public and private education systems are recognized to be world-class from kindergarten all the way through to university. Vancouver was recently ranked #3 in the world in a survey, just behind Japan and Finland.

Metro Vancouver has a wide choice of prestigious universities and colleges, with the University of British Columbia standing out as one of the top 20 public institutions worldwide.

Sources: Daily Hive/Conference Board of Canada, June 2014; UBC statistics

06 ASIA'S HOME AWAY FROM HOME

As we all know, in the 1990s Vancouver was a favourite destination for HK passport holders. Then in the mid-2000s, expats from Mainland China started a new wave of interest. Today, Vancouver is the most multicultural and diverse city in Canada, with a very strong Asian culture, making it perhaps the 'most Asian city outside of Asia'.

The 2016 Canada Census shows that 49% of the city's population is from a visible minority, with people of Chinese descent making up 20% of the total.

The interconnectedness of Vancouver with Asia is illustrated by the flight boards at Vancouver International Airport (YVR). On any given day, you can fly to Beijing, Shanghai, Hong Kong, Taipei, Shenzhen and a host of other destinations served by carriers such as Cathay Pacific, China Airlines and Hong Kong Airlines.

Sources: Quarterly Demographics, Statistics Canada



WEST COAST WELCOME

Like Canada, Vancouver has a reputation for being polite and friendly. Compared to many other world-class cities, it is a very safe and secure environment to bring up a family.

For investors, Vancouver offers a safe haven from the turmoil experienced in other jurisdictions. Politics in the city and the province of BC are stable, even when the government changes. The rule of law protects private property and all aspects of real estate are dealt with in a very straightforward way.

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