

front lines

B.C.'S NEWS AND VIEWS
FROM INDUSTRY SECTORS

08/13

REAL ESTATE

Awakening the Dragon

Vancouver's Chinatown is on the brink
of an economic, physical and cultural
renewal *by Kristen Hilderman*

The upbeat tunes of a local indie band flood the night air down a crowded Keefer Street in Vancouver's Chinatown, one of the city's oldest neighbourhoods. Beside the stage where skinny jean-clad band members writhe and croon, urban farming co-operative Victory Gardens peddles organic vegetable seeds while an elderly Asian man dances his heart out. Chinatown's annual night market is in full swing and after two local entrepreneurs took the reins of the organizing committee earlier this year, the festivities have taken a modern turn.

The lively scene on this summer evening represents the change afoot in Canada's largest Chinatown, which took shape in the 1880s as Chinese immigrants arrived for industrial work on the transcontinental railway. The once-vibrant community was declared a historic district by the B.C. government in 1971, but over the past decade businesses have vacated, foot traffic has dwindled and Chinatown has slipped into a paralysis, not wanting to modernize and sacrifice its identity, but resisting stagnation that could lead to its demise.

In 2001, the City of Vancouver formed the Vancouver Chinatown Revitalization Committee with the mandate →

17 FINANCE

From Rio, via Sydney,
Paulo Maia brings a global
outlook to HSBC.



21 TOURISM

Why B.C. is still targeting U.S. tourists, even if Canada has given up.



23 MINING

It's a dirty business and a new program aims to clean it up globally.



SIGN OF THE TIMES
Merchants hope increased density will bring more business to Chinatown.



Chinatown has...

168 commercial properties
419 businesses

\$194 million

is the total assessed value of all
Chinatown commercial properties

\$2.6 million

is contributed as
property taxes annually

SOURCE: Vancouver Economic Development Commission

of rejuvenating local businesses, increasing the number of residents and reinforcing the neighbourhood as a cultural destination. The coming change has been palpable and with the arrival of taller buildings, an increasingly diverse retail landscape and a revitalized night market, it's finally tangible. According to Statistics Canada, Chinatown is home to 1,277 residents, a number that will grow due to the newly approved building-height restrictions that were once capped at 20 metres and grew to 45 metres, or 17 storeys. Two projects have been approved under the new restrictions, at 611 and 633 Main Street. One plans to include 22 social-housing units for seniors.

"Right from my office I'm watching the first residential development in years being excavated," says Henry Tom, vice-chair of the Vancouver Chinatown Merchants Association. The association has advocated for increased residential development in the hope that new residents will patronize struggling businesses. "We saw up-zoning or some relaxation in the height restriction as stimulus," says Tom. Bringing in more residents will help, he says, "and the currently cheap rents will bring in the more adventurous and young entrepreneurs."

Amid change in Chinatown's real estate and retail mix, the challenge will be to maintain its historic identity and unique character. City of Vancouver assistant planning director Kevin McNaney believes Chinatown is "on the brink of a renaissance," but change needs to be implemented responsibly. He says city council is focused on securing social housing and has stringent development guidelines in place to protect the area's architectural integrity. The retail mix, however, is unregulated.

Fledgling companies have been arriving to capitalize on historically low rents, resulting in a similar influx to what Tom observed during Gastown's revitalization. Current residents

and business owners have expressed apprehension toward the arrival of new businesses, concerned mainly about those that have no cultural ties to the neighbourhood's heritage.

"Some of our members are alarmed that the Chinese-ness of Chinatown is being diluted," Tom says. "I think the prospect of those residents coming in has spurred new businesses, some of them non-Asian. But we feel—well, *most* of us feel—that it's better than empty storefronts."

Around the corner from Tom's office, clothing company Hey Jude Shop is establishing its first permanent storefront on Pender Street. It's one of several new ventures that got a jump-start at The Chinatown Experiment, a retail space on Columbia Street for entrepreneurs to test their business ideas as pop-up shops. The Chinatown Experiment founder Devon MacKenzie launched the business in September 2012, and says he leased the space after doing construction work next door at consignment store Duchesse Vintage and Such. "You're getting in on the ground floor right now," he says. "Construction will finally go up with all of these developments and you're in the new Gastown, basically."

Revitalization is crucial for Chinatown's survival, but its transformation is taking on a familiar trajectory. "From a business standpoint, obviously it's going to be great for the neighbourhood economically if there are more people in it. It's more of the same in Vancouver, though," says MacKenzie. "There's only one neighbourhood we can afford right now. Five years from now, what's the next neighbourhood? We're all going to be way down in Burnaby."

To some, the change is gentrification under the guise of revitalization, but for Vancouver's Chinatown, it was renew or relinquish. □

VITAL BUSINESS EVENTS THIS MONTH

Critical Thinking Workshop

August 14

BCIT Burnaby Campus

A Canadian Manufacturers & Exporters workshop on the critical-thinking process, exploring the tools and skills for problem-solving (from \$175; bc.cme-mec.ca).

GROW 2013

August 14-16

Vancouver Convention Centre

Connect with the startup community and learn from technology pioneers, founders, executives, influencers and investors over three days of speakers and parties (from \$295; growconf.com).

Branding—More Than Just a Logo

August 22

Small Business BC, Vancouver

A seminar on brand analysis and discovering your personal brand identity, understanding brand experience and knowing how to manage your brand (\$59; smallbusinessbc.ca).

Social Media Marketing for Facebook, Twitter and YouTube

August 27

Small Business BC, Vancouver

A seminar on social-media strategies and attention-catching tactics delivered by Mhairi Petrovic of Out-Smarts Marketing (\$59; smallbusinessbc.ca).

2013 Capstone Conference

August 29

Vancouver Public Library

A free conference highlighting research by graduating occupational therapy students (capstoneconference.ca).