

PRESS COVERAGE LIVING AT SHAW TOWER

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Tallest Tower to Dominate the Harbour

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by Ashley Ford, Staff Reporter



Construction of the city's tallest building will begin in the Coal Harbor re-development by the end of this month. The James K. M. Cheng Architects Inc. – designed tower, with 532,000 square feet of space at 149 metres is higher by a mere 30.5 centimetres than the 148.7 metre-Sheraton Wall Centre. Next in line are Scotia Tower and Park Place at 137m.

Wall Centre however stands on a 21-metre hill making it the highest standing structure in the city. Partners Ledcor Properties Inc., Westbank Projects Corp. and Shaw Communications Inc. announced yesterday the \$150 million, 40-storey Shaw Tower will anchor the eastern side of the billion dollar-plus inner harbour redevelopment.

Early indications are it will be popular with buyers. The \$5.5 million penthouse has already been reserved by an offshore buyer. It will occupy a half-hectare site bordered on the west by the extension of Thurlow St.; and on the south by the extension of Cordova Street, currently under construction by Marathon Developments Inc., and on the north planned extension of Canada Place Way.

The building is also strategically adjacent to the planned new Vancouver Convention & Exhibition Centre and future arts complex and will link the CBD to the inner harbour. The first 16 levels will be office space, while the upper 24 levels will have 130 live-work units.

Bob Rennie, director Vancouver's Rennie Marketing Systems that is marketing the units, says the tower is unique in that it takes advantage of new, progressive flexible zoning. "Shaw Tower will offer the homeowner an opportunity to hang their business license in their home and the flexibility to use their space as office-only, residential-only, or any combination that works for them, which wasn't possible before. Units will range from \$350,000 to \$5.5 million."

It will be completed in late 2004 and is being financed by Toronto Dominion Bank, Bank of Nova Scotia, and Canadian Imperial Bank of Commerce. THE 149-METRE SHAW TOWER WILL BE VANCOUVER'S TALLEST BUILDING.