

# RECREATION & INVESTMENT PROPERTIES

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**SECRET'S  
OUT**  
Kootenay  
Rockies  
attracts  
Albertans.

K3

**'WAKE' UP  
CALL**  
Boating  
offers  
balance  
for families.

K4



**BUYER  
BEWARE**  
Foreclosures  
in U.S.  
contain  
pitfalls.

K6



Ozzie Jurock

# Waterfront hideaway

CHUCK CHIANG  
CALGARY HERALD

The site isn't on a major highway. It's a two-hour drive to the closest airport with regular airline service. Kaslo, the closest town, is a 30-minute drive away and is home to about 1,000 people. For something bigger, Nelson, population 9,258, is reachable after a 90-minute drive. It's no secret: Bulmer's Pointe is secluded. But that's exactly the appeal of the waterfront resort, says de-

veloper Ryan O'Connor.

“We joke that, if two boats pass each other on the lake, that it must be busy long weekend traffic,” says O'Connor, director of Bulmer's Development Ltd. “Like any waterfront property, the biggest draw is the lake, and that's how I got into it.”

The lake in question is Kootenay Lake, the largest natural lake in British Columbia.

Despite its size, it's much less renowned in the tourism circles as, say, its neighbour in

the Okanagan.

That means anyone who purchases one of the 33 lots at the resort, 25 of which sit directly on the water, will almost never have to share the lake with anyone else, says O'Connor.

SEE LAKE,  
PAGE K2

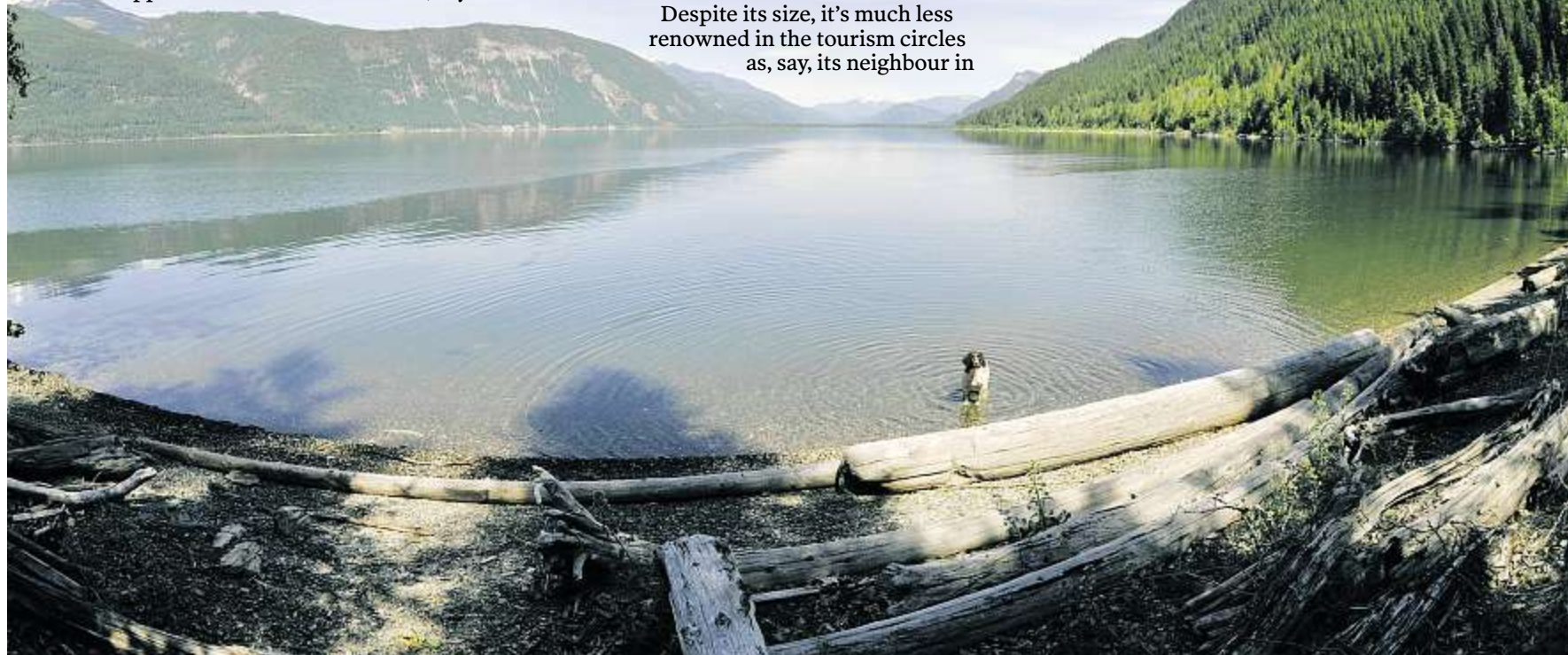
PIECE OF  
PARADISE

Southeast  
British  
Columbia



An 11-part series running from Aug. 16 to Oct. 25.  
Last week: Columbia Valley  
This week: Southeast B.C. (Cranbrook, Kimberley, Nelson, Rossland and Fernie).  
Next week: Okanagan (Vernon, Kelowna and Westbank).  
Sept. 6: Okanagan (Osoyoos, Naramata, Penticton and Okanagan Falls).  
Sept. 20: Kamloops, Merritt, Sicamous, Mara Lake and Shuswap Lake.  
Sept. 27: Golden and Revelstoke.  
Oct. 4: Victoria area.  
Oct. 11: Comox and Courtenay.  
Oct. 18: Tofino and Ucluelet.  
Oct. 25: Vancouver.

Whether it's for skiing in the winter, or golfing and boating in the summer, many Calgarians' first thoughts are of our neighbouring province to the west. B.C. has become more than just a tourist destination, however. Calgarians have voted with their financial hearts as well, buying cottages and condos as investment and recreation properties. And, while the Okanagan and Columbia Valley continue to be the most popular destinations, Calgarians have also looked further afield throughout Vancouver Island and the lower mainland. As a result, the Herald is undertaking an 11-part series on projects throughout B.C. that our readers might be interested in — whether as a long-term investment, as a place for families to gather and play together or, in the case of many baby boomers, a home to retire to. So join us for our tour of sunny B.C.  
— Barb Livingstone, editor



The Bulmer's Pointe project lies on the northeastern corner of Kootenay Lake, the largest natural lake in British Columbia.

Courtesy, Bulmer's Pointe



  
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FROM K1

## LAKE: 'Escape from the city'

"I grew up going to Kelowna, and it's really becoming more of a city atmosphere there," he says. "I love the place, but some people want to go to the lake to escape from the city."

Bulmer's Pointe, encompassing 32 hectares of beachfront on the northeastern edge of Kootenay Lake, is the latest in a number of resort development in the region spurred by its proximity to Alberta.

Although relaxed when compared to the Okanagan or the Shuswap, local tourism officials say Albertans and other travellers are increasingly taking notice of the region as a hidden gem.

"Our challenge isn't attracting attention anymore," says Chris Dadson, president of Kootenay Rockies Tourism, the local industry information and marketing organization. "It's how to maintain our character. We have a number of new developments here, and we want to keep the very pristine, very slow, enjoyable pace of life here."

The Kootenays has been the fastest growing tourism hotbed in B.C., with the visitor count growing threefold in the last decade.

The increased attention has led to real estate growth, too. Last year, the region's sales rose by 37 per cent compared with 2006, the largest gain in the entire province.

The region has even caught the eye of American tourists, and Atlanta's Delta Air Lines announced this summer that the company will begin seasonal weekly flights between Salt Lake City and Cranbrook's Canadian Rockies International Airport. "This allows people to take advantage of the great skiing there

and offers another great winter recreation destination," says Delta spokesman Anthony Black, adding Cranbrook is the only airport served by the airline in B.C. besides Vancouver. "We look for unique opportunities where others may not be offering service."

But despite the increasing efforts to attract tourists within the province and from south of the border, the majority of the visitors still hail from Wild Rose Country, says Dadson.

"A couple of people living on my street (in Kimberley) live in Calgary, too," he says. "So Albertans are very much involved in maintaining a high level of facilities here. And the baby boomers are just starting to reach retirement age, so I think this trend is just starting."

O'Connor says that appeal of the Kootenay's unique tranquility is exactly what should make Bulmer's Pointe a success in Alberta.

The developer has already conducted two open houses, one in Calgary and one in Edmonton, and a small group of interested buyers was flown down to the site.

If the response is any indication, the 33 lots shouldn't last long, O'Connor says.

"We flew nine people down," he says. "Seven of them bought."

There are currently 300 people on the project's interested buyers' list.

The resort will have a caretaker to maintain the properties while owners are away. The caretaker will also carry some food and med-

## IN SHORT

**PROJECT:** Bulmer's Pointe, a waterfront resort project, with 33 acreage-style lots, 25 directly on the waterfront. Lots range from 0.28 to 1.21 hectares.

**PRICE:** \$200,000s (for non-waterfront wilderness lots) to the \$300,000 to \$600,000 range (waterfront lots).

**LOCATION:** Northeastern corner of Kootenay Lake, reachable off Highway 31 from Kaslo and Nelson, B.C.

**DIRECTIONS:** From Calgary, Bulmer's Pointe can be accessed by taking the Trans-Canada Highway to Revelstoke. Head southbound on Highway 23. Take Highway 31 at the junction and turn left at the Argenta/Johnson's Landing exit about 100 kilometres southeast. The drive is roughly seven hours.

**BY AIR:** Commercial flights to and from Calgary are available daily to nearby Castlegar Airport. Atlanta's Delta Airlines also plans to begin seasonal weekly flights from Salt Lake City to Cranbrook's Canadian Rockies International Airport.



Courtesy, Bulmer's Pointe

The showhome at the Bulmer's Pointe development is under construction. Six lots have already been sold.

ical supplies, O'Connor says, mitigating the site's remote nature.

But Bulmer's Pointe, reachable by a seven-hour drive from Calgary, isn't being hindered by its distance from cities and towns, he adds.

"There has been a shift," he says. "Where it used to be negative to have land in undeveloped wilderness, a couple of years ago, it became something that's not so bad a few years ago. Now, it's a plus. People are willing to pay huge premiums to access the wilderness."

O'Connor says that people realize the value of the property, especially when compared with its busier neighbour to the west.

Bulmer's Pointe's lots are sized from 0.2 to 1 hectare each. Prices range from \$325,000 to \$635,000.

"If you take one of our lots and put it in Kelowna, you'd be talking about a \$5 million lot," O'Connor says, adding local officials are already limiting development on the lake, putting further value on Bulmer's Pointe.

"There's only so much waterfront, and it's slowly being used up. Kootenay lake is going to be some-

thing in very short supply and very high demand, and there is definitely a timeline where you want to buy within."

Kootenay Rockies Tourism's Dadson says demand is only going

to get more intense once the Delta flight to Cranbrook opens the market up to American visitors.

The region is also served by Castlegar Airport, with regular flights to Calgary and Vancouver.

Although challenged with the strong Canadian dollar and expensive gasoline prices, Dadson says unofficial returns seem to show the local tourism industry doing fairly well.

"It's all anecdotal at this point, but considering the challenges, most communities say they are doing pretty darn good," he says, noting a marked increase in visitors coming from elsewhere in British Columbia.

But the bulk of the traffic remains Albertans, and O'Connor says he sees the potential for more.

"I can still find people today in town where I have to explain to them where (the Kootenays) is,"

he says. "It's amazing not many people in Calgary know about it."

"A lot of it is educating people on the region, not just the site. But no question, more people want the location, and they're willing to drive seven hours to get it. It's a similar drive to Kelowna. If flying is critical to a buyer, he or she isn't going to be looking at the Kootenays anyways. The type of people this attracts don't want to leave the city and go to another city."

O'Connor says construction on the showhome onsite is well underway, and he expects the first residents to start building by the end of next year.

## PIECE OF PARADISE

Southeast British Columbia

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■ Map of area K3

■ Area has links to Calgary K3



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