

## MARKET

# Affordable waterfront homes? Yes, it's true

The under-the-radar enclave of Woodlands-Sunshine Falls boasts per-square-foot prices well below similar Vancouver properties

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One of the last vestiges of relatively affordable waterfront property in the Lower Mainland is the Woodlands-Sunshine Falls area – and if you've never heard of it, you're not alone.

Ask seasoned Vancouverites if they've been to Woodlands-Sunshine Falls, and chances are they won't know what you're talking about.

In fact, it literally it wasn't even on the map – a Google map – until recently.

"I make a point of not indulging too much when I'm out, because it's difficult to get a cab to drive out here," says homeowner Brent Wheeler, 37, who lives in Woodlands, right next door to Sunshine Falls. His house received an address six years ago. Prior to that, it was referred to only as "lot 143."

"It definitely has the feel of an adolescent community," he says. "More and more people now know about it, but some cab drivers are still a little afraid, like, 'Where are you taking me?'"

There are only 91 single-family houses and about 182 people living in Woodlands-Sunshine Falls. But with the hunt hotter than ever for waterfront property, the forgotten Old World gem is getting noticed. While it was once an affordable area for middle-class families, it's becoming increasingly high end because of its exclusivity. Microsoft co-founder and Seattle billionaire Paul Allen was rumoured to have shown an interest in a property there a couple of years ago.

Recent listings in the \$1.6-million to \$3.2-million range also illustrate its new-found popularity, even though the price per square foot is still far below waterfront property prices found in Vancouver or West Vancouver.

"In 2009, a house on Point Grey Road with an 80-foot frontage sold for \$14.8-million," says real estate agent Patricia Houlihan, who has listings in Woodlands-Sunshine Falls. "I sold a 33-foot frontage land value [on Point Grey Road] for \$4-million last year."

And because the district won't allow any more development, those houses are expected hold their value.

"There are still some hippie hanger-ons in the area, and there is still a mix of fairly wealthy and middle class," Mr. Wheeler says. "But obviously with taxes going up every year it will probably push some of those people out, unfortunately."

Mr. Wheeler, who has been forced to relocate to California for his advertising job, has just put his 183-foot-wide waterfront Woodlands house on the market for \$3.188-million. He owns another property adjacent to the lot, but he wants to hold on to it for a future second home.

Mr. Wheeler has lived in Woodlands since 2006. He built his own West Coast-style dream home – panoramic windows, cedar and fir throughout – to capitalize on a view of ocean, trees and sky. On a Friday afternoon, not one boat goes by this remote stretch of the Indian Arm.

The area is as close as you can get to living in isolation without leaving civilization, which is why its small group of inhabitants chose it. As Mr. Wheeler likes to say, "You're in the middle of nowhere, but Starbucks is six minutes away."



The view from Eli Gershkovitch's home, which includes an expansive deck overlooking the Indian Arm. "It feels like a houseboat," he says.

To find Woodlands-Sunshine, you first find Deep Cove and then the turnoff for Indian River Drive. A half-minute drive later, you will find yourself on a stretch of single-lane road that dips and dives and has boomerang-shaped bends in it. The air has the sharp cold pang of the wilderness that surrounds you, the first sign that you've left city life altogether. The houses are barely visible from the road, found at the end of long steep driveways. Almost all the houses in Woodlands-Sunshine Falls have secluded waterfronts. When Mr. Wheeler purchased his lot, the house on it was dilapidated and the former owner was using the nearby creek for drinking water.

"I lived in the old place for a year amongst squirrels in attic and whatnot, trying to figure out what to build. Then I took a year off work to build my house."

Boer War veterans settled the area at the turn of the past century, when they were offered 160 acres of land there to start a new life. It was accessible by only boat until 1982, when the road was built. Until the road, children who lived in Woodlands-Sunshine went to school by a school bus boat, which they caught at the government dock. The community still pulls together with events such as the annual regatta that has been going on for a full century.

"You come home from work and all your problems go away," Mr. Wheeler says. "I can't see my neighbour or any houses across the water."

"We go crabbing and shrimping. There are eagles nesting on my property. We see osprey, heron, deer and bears occasionally. All that good stuff."

Eli Gershkovitch, owner of the successful 654-seat Steamworks downtown restaurant, has lived in the Sunshine Falls area for six years. His Cape Cod-style house was built in 1917, but has been renovated to include an expansive deck overlooking the Indian Arm.

"It feels like a houseboat," Mr. Gershkovitch says.

He keeps his beloved car collection in an underground garage in the city, and has three airplanes at the Vancouver In-



The house sits on 130 feet of waterfront, is 3,200 square feet and carries a \$3.188-million asking price.

ternational Airport. He used to rent a floatplane to fly to his property, which has its own dock. Most residents of Woodlands-Sunshine are water sports enthusiasts, including Mr. Gershkovitch's wife Brenda, a rower.

Mr. Wheeler himself snowboarded on Seymour Mountain, played a round at Northland Golf Course, and went wakeboarding and waterskiing outside his house, all in a single day.

"Lots of people go for a water ski or wakeboard before work in the morning," he says.

There is one drawback to living in the woods when you work in the city, even if it is only 25 minutes away. As Mr. Wheeler points out, it's not always easy to get a cab to drive you into a remote, wooded area. As well, it's not close to the airport. As a consequence, Mr. Gershkovitch also listed his house recently, for the same \$3.188-million asking price. It sits on 130 feet of waterfront and the house, which looks like something out of Architectural Digest, is 3,200 square feet. But his job as the owner of a brewpub requires a certain amount of imbibing, and then there is his passion for flying. It just isn't a practical home base.

"But it was a joy every day driving that road," he says. "That's why they shoot car commercials there."

Norma Priestley has lived in her Sunshine Falls home for 12 years. She and her husband bought it for \$550,000. After five weeks on the market, they sold it recently for three times that amount, the result of a bidding war. They had several offers, including one from a Mainland Chinese visitor – a sign of the area's increased exposure. She is co-owner of a resort on Vancouver Island, and is planning to move there.

"If my house were on Point Grey Road, it would be \$5-million, but you have to take into consideration that there is only the one road into here, and we are all on septic tanks, there are no sidewalks and no street lights," Mrs. Priestley says. "Not everyone wants that."

"But I hate leaving here. I haven't heard a lawn mower in 12 years."