

# THE VANCOUVER SUN

A photograph of two female volleyball players in mid-air, jumping to reach for a volleyball. The player on the left is wearing an orange jersey and black shorts, while the player on the right is wearing a white jersey and black shorts. They are both reaching upwards with their arms extended. The background is a bright, slightly blurred green, suggesting an outdoor court.

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FINAL

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## THE \$1.3-MILLION WEST END VIEW

*A one-bedroom condo pulls in asking price after four days on the block. **BUSINESS, F1***

## IT'S THE ULTIMATE

*Players bring their team sport the national championships at UBC today. **SPORTS, F11***



## Concorde will still fly high, analysts say

Corporate prestige of supersonic passenger aircraft won't be grounded by its first crash.

LONDON — Although the Concorde earns money for the two airlines that use it, the plane's matchless speed and elegant, dart-like silhouette have made it even more valuable as a source of corporate prestige, analysts said Wednesday.

The supersonic aircraft has carved a firm market niche among celebrities and executives in a hurry since making its first commercial flight in 1976. However, its biggest impact has been as an emblem of luxury and technological prowess,

something aviation observers suggest is likely to out-last Tuesday's deadly crash of an Air France Concorde in the Paris suburb of Gonesse.

For both British Airways and Air France, the plane has become an important part of their self-image.

"It's a symbol of service. It's the ultimate you can get in commercial flying," said Philip Butterworth-Hayes, an aviation editor for Jane's Information Group.

British Airways and Air

France both insist the aircraft is profitable, but refuse to give details.

Butterworth-Hayes estimates the Concorde accounts for as much as 20 per cent of profits at British Airways, which operates seven of the planes.

A round-trip ticket for a British Airways Concorde flight from London to New York can cost up to \$15,000 Cdn., although deep discounts are often available.

There is little capital expense involved in operating the plane. The British airline has already written off almost all the cost of

SEE CONCORDE, F2

### Concorde companies

Less than three per cent of British Airways' and Air France's fleets consists of Concorde aircraft, the costliest passenger airplane to operate.

#### British Airways Plc

As Europe's largest airline, British Airways serves about 170 destinations in nearly 90 countries. Intense competition pushed profits down in recent years, particularly on its trans-Atlantic routes to the United States.

**Total fleet, by manufacturer\***

Boeing	Other	Airbus	Concord
267	51	10	7



Headquarters: Harmondsworth, United Kingdom  
2000 sales: \$14.2 billion  
2000 net loss: \$33 million  
Employees: 64,051

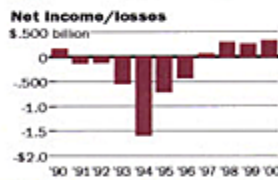
\* Includes Boeing 737, 747, 757, 767 and 777. Also includes Airbus 320 and McDonnell Douglas MD83.

#### Air France

The company, which flies to about 175 destinations in 85 countries, is on the rebound after financial difficulties in the 1990s. Its recovery is in part due to an increase in flights between France and the United States.

**Total fleet, by manufacturer\*\***

Airbus	Boeing	Concord
112	96	5



Headquarters: Roissy, France  
2000 sales: \$9.9 billion  
2000 net income: \$340 million  
Employees: 55,199

\*\* Includes Airbus A320, A319, A340, A321 and A310. Boeing portion of fleet consists of 737 747, 777 and 767.

Sources: Hoover's Online; compiled from AP wire reports; Aviation Daily

### One-bedroom condo attracts full \$1.3-million asking price



MARK VAN MANEN/Vancouver Sun

**MILLION-DOLLAR VIEW:** Realtor Les Twarog takes in spectacular English Bay view from condo on block for \$1.3 million.

## Bay-view suite sells in four days on block

By WYNG CHOW

A one-bedroom condominium overlooking English Bay has attracted a conditional full-price offer of \$1.3 million after only four days on the market, with several other offers on

standby.

The high level of interest for the 2,400-square-foot, near-waterfront unit, at 1861 Beach in the West End, proves again that when it comes to real estate, what sells is location, loca-

tion, location.

Breathtaking views of the beach and sunsets, Point Grey and Point Atkinson are what it's all about, the prospective purchaser confirmed Wednesday during an inspection of the

ninth-floor unit at the prestigious Sylvia Towers.

"There were three things I was looking for," said airline pilot Roger Yorke, a Vancouver

SEE CONDO, F2

## B.C. a blast for Sears sales over 18 months

By BRUCE CONSTANTINEAU

B.C. has become one of the strongest selling regions in Canada for Sears Canada, with company sales in the province surging by 18 per cent over last year compared with a national average increase of 12 per cent, Sears Canada president Paul Walters said Wednesday.

"It's especially gratifying because we expressed a lot of confidence in the province a year or two ago and now it has really paid off" Walters said in an interview while touring several Lower Mainland Sears stores.

"B.C. sales are even stronger than Ontario, which is really a booming province for us."

He said several factors have worked to boost Sears sales throughout the province, including an improving economy and the absence of Eaton's, which bit the dust last year.

Sears picked up the pieces from the Eaton's fallout by paying \$80 million for 19 Eaton's locations, the brand name, the Web site and up to \$200 million

SEE SEARS, F2



# Demand high for English Bay units

native. "A view, a view and a view."

Yorke was among the first four would-be purchasers to view the custom suite after it was listed July 18 by realtor Les Twarog, on behalf of the vendor, a Japanese entrepreneur.

"[Yorke's] been looking for a few months," realtor Doug Elliott, of Royal LePage, said of his client. "Not many properties pop up in English Bay, west of Denman."

While an ample inventory of luxury condos remains available along Coal Harbour, very few units appear on the English Bay side, realtors agree.

"There's demand on this side," said Twarog, of Re/Max Crest Realty, who was nevertheless overwhelmed by the quick market response.

"The bottom line is, it's a one-bedroom condo," he said. "I had an estimated value of \$1.25 million, and [the vendor] wanted to list at \$1.3 million."

"Six other agents have called, all with clients who have \$1.5 million to \$2 million to spend, but no product to buy."

Yorke didn't hesitate to offer full price for the Beach Ave. condo, located next to the landmark Sylvia Hotel. If he removes the conditions by Aug. 7, what will he get for \$1.3 million?

He will be buying a one-bedroom unit, situated on an entire floor of a 17-storey building, with living room, dining room, sitting room (or den), kitchen, one full bathroom and a powder room, lots of closet space, a ter-

race and a small deck.

The monthly maintenance fees total \$698, while the 1999 property taxes were \$7,189.

The unit is 14 years old, but it's barely been lived in since the prestigious concrete tower, situated next to the landmark Sylvia Hotel, was built in 1986.

The typical two-bedroom interior was redesigned into a one-bedroom suite to suit the original owner, described as a single woman living part-time in Vancouver.

In May 1989, she sold the unit for \$1.2 million to the current Japanese owner, who, according to building manager John Worman, never really moved in.

"He comes from Japan once a year, stays a couple weeks and is gone," Worman said. "Last year, his family came for the fireworks [Symphony of Fire] and left. It's an investment."

Added Twarog: "He doesn't use it enough to justify having \$1.2 million tied up in Vancouver. That's why he's selling it."

The condo is occupied by the Japanese owner's daughter, while she is attending Simon Fraser University.

In the May 1990 *Western Living* magazine, the unit was featured as Western Canada's "most glamorous" apartment.

"It was a designer's dream project, a receptive client, the perfect setting, and what amounted to a blank cheque," the magazine reported.

"Calgary architect Jeremy Sturgess and his talent design team, which included Calgary interior designer Douglas Cridland, spared no expense to make this... one of Vancouver's finest and most glamorous examples of interior architecture."

The interior includes extensive use of granite, curving ceilings, metal cornices, glass block partitions and glass screens, lacquered millwork, folding mirrors, mother-of-pearl and patinated copper inlay.

"You will not see another apartment like this one anywhere else, ever," *Western Living* said.

So far, the most expensive Vancouver condo sold through the Multiple Listing Service was a 7,500-square-foot penthouse at 1000 Beach that fetched \$3.4 million in spring 1994.