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## Big projects trying to weather economic storm

By Amy Dove - Goldstream News Gazette

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2008 Year in Review

It was a year of big projects — some of which fared better than others in the changing economy.

In May, Colwood approved the necessary official community plan amendment to allow Les Bjola's Colwood Corners project to proceed. Construction of Aquattro near Esquimalt Lagoon continues with the first residents expected to move in in January.

After nearly three years of planning, Russ Ridley's proposal for Belmont Park was approved by Colwood council. Down from a 40-storey tower to a four-storey condo complex, there is no start date for construction as of yet.

"Like everyone else, we are in a wait-and-see pattern," Ridley said in November.

Silkwind, on Wale Road, remains a hole in the ground, however, pre-sales are strong said Peter Laughlin, president of Wessex Property Management who is managing the project for Edmonton-based developers Aquinas Corporation and Urbia Developments in November. It is those sales that will determine when construction starts although it is slated for early in the new year.

In View Royal the Great Canadian Casino expansion, which will more than double the gaming floor, is well underway.

A new emergency department at the Victoria General Hospital's emergency has taken shape, complete with a new helipad for air ambulances. The \$18.8-million project is slated to be completed for fall 2009.

Royal Roads University announced the creation of the Bateman Centre, a "living building" designed to house artwork by Robert Bateman as well as classrooms. The Learning Innovation Centre, a new academic building, also received government funding and is expected to break ground next year.

Not all projects were so lucky. Developers of Westhills in Langford, a 6,000-unit mixed residential

project, announced they would be stopping work on the project in October until the economic climate was more favourable.

Eight single-family homes and eight townhomes broke ground this summer for a demonstration neighbourhood slated to open in spring 2009. In lieu of carrying on with the full-scale project, Westhills is undertaking a 71-home subdivision, focusing on smaller homes. That work is expected to commence in January.

Capella, on Bear Mountain, also shut down construction after starting work on the foundation of the first of four condo towers. The \$850-million project is paused until the economy takes an upswing. The project is expected to be on hold for anywhere from six months to two years.

“We’ve had great response from buyers to the site, the project and our brand,” said developer Robert Quigg in October. “It is a timing thing in the market. I don’t think people will make major money decisions for something coming in two to three years.”

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