

Local firm sells select properties to wealthy buyers who want the best



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SPECIAL TO WESTCOAST HOMES
REAL ESTATE MATTERS

There are real estate connoisseurs, aficionados of select world-class properties and savvy investors. And then there are those who make up the rest of the market — first, the “players” whose enthusiasm for the market drives their next real estate investment, and then the typical homebuyers looking for an affordable roof over their head.

A new Vancouver company with seasoned real estate experts who cut their teeth in the frenzied selling of Vancouver condominiums and North American mountain resort properties is blazing a new trail to focus on the individual needs of a select group of international buyers looking for the world’s real estate “jewels”.

This latest chapter in Sid and Pete’s excellent real estate adventure has S&P Destination Properties establishing itself in Vancouver as a world leader that identifies and invites select international real estate connoisseurs to not only buy the world’s finest resort and luxury properties, but to also contribute their individual views and desires to influence the design and construction of those signature properties.

Sid Landolt and Peter Dupuis are two realtors who partnered in New Westminster almost 25 years ago to operate one of the country’s most successful ReMax franchises. I first met the two in 1989, when they were starting one of this area’s first condominium-project marketing firms, operating out of a basement office in Peter’s home.

They pulled together family and close friends to staff a few of their first projects and hit the market at the right time with a couple of large projects. Before long, they partnered with Toronto project marketer Hunter Milborne and used the Milborne name to take

the Vancouver condo market by storm. Over a five-year period in the mid-1990s, they sold homes in more than 100 projects with a sales volume topping \$1.5 billion.

Sid and Pete weren’t afraid to share what they learned about project marketing. Ironically, when realtor Bob Rennie was doing well capturing a huge share of the Burnaby resale market in the early 90s, his business associate Vince D’Ovidio convinced him to attend a Real Estate Board-sponsored seminar on project marketing. According to D’Ovidio, he had to twist Rennie’s arm to take time out of a busy resale practice and sit in a small downtown hotel conference room to listen to two experts talk about something like “project marketing”. The “expert” presenters were Sid Landolt and Peter Dupuis.

When Vancouver’s market softened in the late 90s, Sid and Pete teamed up with Intrawest and Sapera — Sid and Pete’s Excellent Real Estate Adventure — was born to pioneer marketing innovations in resort properties. They grew as Intrawest grew across the continent, marrying their sales methodologies with some of Intrawest’s direct-marketing expertise. Finally, Intrawest acquired Sapera and turned it into its in-house marketing agency, today called Playground.

Sid and Pete weren’t ready to retire and quickly realized that all the knowledge they acquired about selling homes related back to the same part of the buying and selling transaction—the buyer. They realized that, by focusing on buyers and their desires and dreams, they could turn the real estate transaction from being one in which buyers are being sold into one in which savvy buyers are buying because they see a certain select property as one which will enrich the way they want to live.

They realized that “living” in a home is much more than selecting a view lot and picking granite countertops. S&P is founded on the belief that savvy real estate buyers are buying not just the durable product that is the property and the house constructed on it; they are also buying the “experience”.

That experience has to be breathtaking. Owning a property in this class of properties is like

owning a rare jewel. Owning has to excite. S&P works with developers to design and create these unique properties.

Wyndansea is one. This 370-acre Jack Nicklaus signature golf course resort is under construction on the rugged Pacific coast of Vancouver Island in Ucluelet. The first 30 homesites in Wyndansea’s “signature circle” are on the market now, with a half-acre lot starting at \$1.4 million. Units in Wyndansea’s ocean-front hotel condominium, perched above the rugged surge channels of the West Coast shore, will be offered later this year. There will be studio, one- and two-bedroom units and six signature penthouses, with prices starting under \$500,000.

“The finest real estate in the finest places on earth” is S&P’s motto.

Wyndansea is proof that one needs to search the entire globe to find those finest places. It is the only Canadian property on S&P’s current select roster of resorts, which includes, among others, the Trump Ocean Resort in Baja, Mexico, The Residential Suites at the Ritz-Carlton Kapalua, Maui and the One Hotel and Residences in Scottsdale, Ariz.

The philosophy behind S&P Destination Properties — that residential real estate is about pride of ownership and the experience of living — will likely be one that becomes standard mantra in the next incarnation of our local residential real estate market. Our market is currently driven by a gluttonous demand more closely resembling the retail fast-food business than anything else. We have trivialized investing in real estate to the point that a home is little more than a commodity.

It is refreshing to see a local firm like S&P attempting to reorient the real estate profession to focus not on the insatiable appetite of developers producing one formula project after another to meet the superficial desires of the mass market, but on the enduring qualities of real estate — the sense of freedom that ownership can offer and the sense of place a home represents.

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