

P R O S P E R I T A S

EUGEN KLEIN REAL ESTATE BROKERAGE & MARKETING SYSTEMS

FEBRUARY 2004

■ Pre-market Listings!

■ Top Story: Recreational Properties

■ Inside:

Investment

Opportunities

Editorial



It gives me great pleasure to once again have the opportunity to correspond with you, my valued clients and investors.

This month interest rates continue to stay very low; buyer activity is increasing, but sellers are holding on to their investments in anticipation of infrastructure upgrades and Olympic demand. There is little product available in the \$1 million to \$5 million range - definitely, it is a seller's market!

Another change in direction; in this article I look at the issues involved in the purchase of recreational property. We are fortunate to live in a part of the world with an overabundance of natural beauty, and with the Olympics putting us front and centre on the world stage, foreign investors, especially those holding the strong European currency, will be looking to come here to play.

The redesign of my website continues on schedule. The new look and features should be completed over the next three months - around the beginning of May.

As always, I encourage you to contact me with any of your questions or concerns regarding the disposition of your commercial investments or business.

Eugen L. Klein
B.Comm (UREC), CRES, ARM®, RI, FRI
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Tel. 604.818.5888
Tel. 1.800.818.8599 ■



American interest in a 'safe-haven', and British Columbia's 'supernatural' reputation worldwide have combined with an aging population gearing for retirement to contribute to the distinctive rise in demand for recreational properties in our province. Before you get involved in a property 20 hours from civilization and without water, let me highlight a few things that should be considered when evaluating recreational property.

We do not want to buy a property that we will not visit again, or get so little use out of that it would be cheaper for us to just have rented the retreat for the few days a year we enjoy it. I would discourage the investor who purchases a property based solely on the thought of one day packing up and moving there upon retirement. With communications and technology constantly surprising us, many of my clients already are running their companies remotely for considerable portions of the year from their retreats. But good investments, even recreational properties, should have some return in the medium to long run.

Buying Paradise

Part I: Recreational Property

By Eugen Klein, B.Comm(UREC), CRES, ARM®, RI, FRI
Real Estate Broker

All of us will enjoy recreational properties differently and look for unique features to maximize our enjoyment: the gurgling brook for the fisherman, dense forest and foliage for wild mushroom enthusiast, or the remoteness for the hunter or stock broker.

The following is by no means a complete list, but do take care to consider the following criteria:

ACCESS: Access means value. Access by boat or plane adds value, but road access is a must.

CO-OWNERSHIP: Many recreational properties are owned by two families who would both like to share

the benefits of owning their own recreational property. The parties should be clear regarding all issues surrounding ownership: maintenance, use and expense. Of utmost importance is to create a form of dispute resolution and dealing with disposition of property interest, right from the start. I absolutely recommend this be handled by way of a written agreement at the time the property is purchased. *(continued on page 4)*

T E S T I M O N I A L S

"Eugen Klein is without a doubt the hardest working and most dependable real estate broker we have ever come across. Since our first meeting over a year ago he has continually impressed us by always anticipating our needs and exceeding our expectations."

Dr. A. Ignaszewski, M.D., FRCPC, FACC
Cardiologist Heart Transplant Program
Medical Director Healthy Heart Program
and Heart Function Program

"Rarely does someone come along who attacks life and business with such zeal. I have been a commercial real estate agent for the past 16 years and have only met a handful of people with Eugen's credentials. I have no compunction about sending any of my clients or referrals to Eugen as I know they will be well served."

Mr. B. Mark Thiessen
Prairie Region Director, National
Commercial Council, CREA

"I know that he devotes exactly the same care and attention to his clients' investments as he does to his own. He is a man of tremendous integrity. I encourage you without reservation to rely upon Eugen to answer your real estate questions and your real estate needs. Or call him any time for advice, on any matter; he is always happy to give it, and it never fails to be useful. He is truly a pleasure to work with."

'Rocky' Roy Cameron
BC Lions Alumni

"For your really professional work in marketing our business in British Columbia, we would like to thank you once in a very special way. Since a very long time we are in business with professionals like you and your crew, but never before we have seen the commitment for doing a good job in selling a property like in your case."

Daniel Schneider
Credit Suisse Banking,
Switzerland

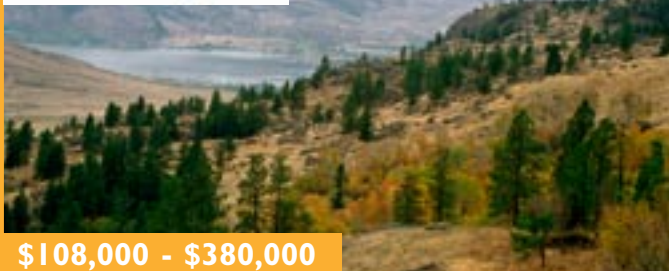
Please visit us on the world wide web at www.eugen-klein.com

Goddard & Smith
International Realty Inc.



REGAL RIDGE

- 34 lots available
- Stunning views
- 3.2 Acre lots
- Osoyoos, BC
- Priority sign up
- More sites coming!



\$108,000 - \$380,000



2

Coming Soon



3

\$10,500,000



4

\$4,250,000



5

\$249,000



6

Coming Soon



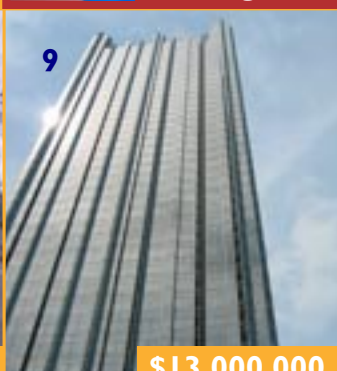
7

\$99,500



8

\$650,000



9

\$13,000,000



10

\$1,650,000

2. MOBILE HOME PARK LAND

Okanagan valley, 20+ acres, all services at lot line. Conforming & non-conforming uses available. 100+ pads.

3. 46 ACRE DEVELOPMENT SITE

Between I-5 & Pacific Hwy; truck stop, manufacturing, duty free potential \$4.50-\$6.50/sq.ft. Border proximity 10 parcels, all serviced

4. REVELSTOKE RESORT

18.73 Acres; Restaurant, Pub, 26 Rooms, Indoor Swimming Pool, Cabins. Strong Winter Revenues,

5. SPA & RETREAT FRASER VALLEY

Loyal clientele; solid contracts and affiliations with local hotels, convention centres, churches & community groups.

6. CLOTHING MANUFACTURING

Manufacturing business, growing revenues, business sale - Vancouver.

7. DOWNTOWN STRATA OFFICE

Howe Street, Vancouver. Supreme Court. Perfect for independent professional. Parking space included. Excellent amenities.

8. MIXED COMMERCIAL

Aldergrove: two level; commercial lease space downstairs and residential space upstairs. Fully leased/owner occupied.

9. MIXED-USE REDEVELOPMENT

Shopping mall for redevelopment into com/res tower, 15+ storeys. Exceptional view of Vancouver & Puget Sound \$13,000,000

10. FAESSLER VINYARDS

On beautiful Serpentine River near Cloverdale, BC. Permit application pending for winery license.

MANUFACTURING BUSINESS WITH LAND

Over \$2 million in revenue, over 1 acre of land; expansion possibilities for facilities and markets.

SPA & RETREAT DOWNTOWN

2000 sq. ft. - option on building with purchase

KITSILANO RESTAURANT & BUILDING

Large and busy, recognized name & location

QUIZNO'S FRANCHISE VANCOUVER

High traffic location, consistent revenue

This communication is not intended to induce a breach of already listed properties or businesses. All information must be verified by the purchaser. Images are representative only.

COMMUNITY

My 'Community' section is dedicated to the extraordinary people who have contributed to my life with exceptional service. I would like to share my good fortune of knowing them with you. Please feel free to convey my recommendation.

BARFLY

Mr. Jesse Bannister
New Westminster (604) 519-0333

BANK OF MONTREAL

Mr. Joe Corrado & Mr. Mark Tower
Vancouver (604) 665-2682

CAPITAL WEST MORTGAGE

Mr. Daymon Eng
Vancouver (604) 899-3799

CHARTERED ACCOUNTANT

Mr. Grant Gilmour
Langley (604) 888-4200

CIBC RESIDENTIAL FINANCE

Mr. Adam Beaudin-Ball
West Vancouver (604) 981-2549

COMFORT INN

Mrs. Valerie Orr
Vancouver (604) 605-4339

COMMERCIAL MORTGAGES

Mr. Gary Khangura
Vancouver (604) 879-0235

CYPRESS INSPECTIONS LTD.

Mr. Noel Murphy
West Vancouver (604) 312-8606

DIGITAL PRINTING

Mr. Jason Romo
Vancouver (604) 420-3400

12. NIGHT CLUB - FRASER VALLEY

Established club with loyal clientele. Minutes from downtown Surrey. Excellent lease 5,000 sq.ft.; Completed full renovations.

13. ENGLISH TRAINING COLLEGE

Central Location in downtown Vancouver. \$1,100,000 in annual revenue.

14. TACO TIME

Three locations in Greater Vancouver, Managers in place in all stores, owners retiring, franchises offered below market

15. VANCOUVER ISLAND MOTEL

Perfect downtown sea side location; direct access to all major roads & arteries; Only 2 minutes from the Great Canadian Casino, Commercial Docks, 4 Ferry Terminals & Seaplane Terminal

16. INDUSTRIAL MANUFACTURING

Steel and transport related business with land, owner's expansion requires a new location; motivated seller

17. WHISTLER RETAIL LEASE SPACE

8,000 sq. ft. available - Excellent exposure; Excellent foot traffic, esp in peak seasons.

18. GRANVILLE STRIP RESTAURANT

Located in the bustling heart of downtown Vancouver. Exceptional reputation. Call to register for package!

19. DEVELOPMENT LAND GVRD

Parcels for mixed use commercial/residential - inquire today

20. GAS STATION LOCATIONS

Lower mainland and interior BC locations. Great stable cash flows with car washes and convenience stores.

WANTED

20,000 - 30,000 sq. ft. retail location in close proximity to downtown: lease or buy

WANTED

Industrial building; south side of Fraser River, 1.5 acre lot with building preferred.

WANTED

Buyer for distress sale of mobile home park with redevelopment potential.

WANTED

Vancouver residences for land assembly



TOWING COMPANY

Serving all major southern BC highways from central location

- 17 years growth
- 13 trucks
- Major contracts
- Awesome cash flow!

\$1,950,000

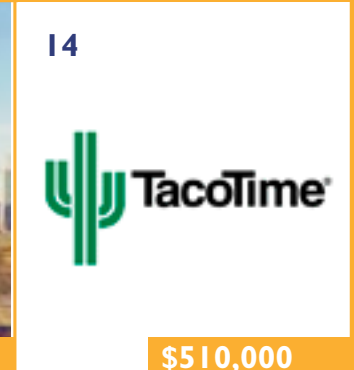


\$595,000



\$720,000

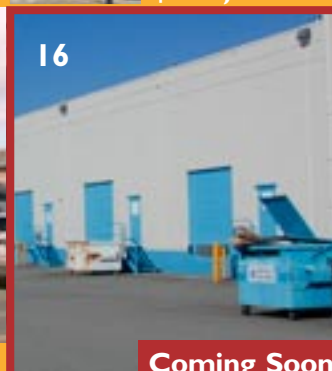
\$550,000



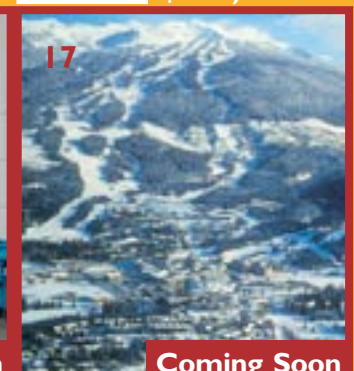
\$510,000



\$450,000



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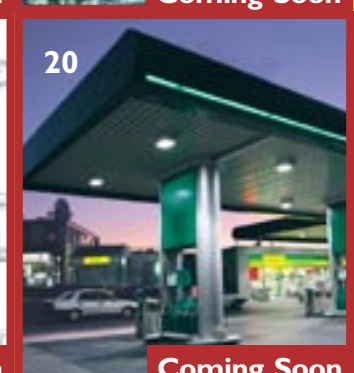
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Coming Soon



Coming Soon



Coming Soon

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C O M M U N I T Y

FLOWFORM DESIGN GROUP

Mr. George Verdolaga
Vancouver (604) 321-8008

MAHOVLICH MARBLE & GRANITE

Mr. Frank Mahovlich
Vancouver (604) 293-0093

PINK LIME SALON & SPA

Mr. Youssef Jawhari
Vancouver (604) 683-7444

SCOTIA MCLEOD

Mrs. Vanessa Stenner-Campbell
White Rock (604) 535-4749

GRAPHIC DESIGN & ART WORK

Mr. Denis Meyer Jr.
Burnaby (604) 777-0550

MCKITRICK CLARK MCLEOD

Mr. Bruce J. Preston
Vancouver (604) 736-6717

POPCORN CREATIVE

Mr. Simon Dabbs
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Mr. Joe Chan
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Mr. Vince Misceo
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NATIONAL HOME REVIEWS

Mr. Dean Kazoleas
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RENOVATIONS & APPRAISALS

Mr. Chris Lewin
North Vancouver (604) 562-5799

VANCITY VENTURE CAPITAL

Mr. Axel Christiansen
Vancouver (604) 877-6582

Land Rush 2004

Investment Planning Seminar - March 20 at the Renaissance Hotel in Vancouver



The *Jurock Real Estate Insider* hosts its 11th annual full day Land Rush conference on investment strategies in the real estate market. The first 10 events were sold out, and this year promises to be even better!

Over the course of the day, Ozzie Jurock and five other speakers (including Eugen Klein) will reveal their insights into successful tactics for creating and maintaining a real estate portfolio. Ozzie and his guests all display a breadth of knowledge of investment and real estate that will leave you with a clear notion of where, when and what to buy.

The seminar begins at 9:00 am and ends at 3:30 pm - the cost to attend is \$97.00 (+GST). Contact Dieter for more information at 604.683.3870, toll free at 1.800.691.1183, or by email:

Office Feng Shui

by Georges Verdolaga

Flowform Design Group Inc.
(604) 321-8008

Feng Shui literally means Wind and Water. It's primary use is to create an environment that is in harmony with the Solar System and one's birth date - uncovering the most favorable directions to achieve a desired outcome, usually health and prosperity.

Some of the simple rules:

- Make sure that one is facing a doorway when working, as new business symbolically comes through the door, and one should be ready to receive it.

- Keep one's back against a corner or a wall for "support".
- If one sits against a window, make sure that it overlooks a tall building, providing the support of a "mountain".
- Not to position one's work desk in line with the door, as one will be in the path of negative energy.
- Not to position one's work desk to look straight out into a corridor or see the stairs, storage rooms, closets, elevators, escalators, or toilets



- Place an aquarium or tabletop fountain in the East, North, or Southeast, especially one with black or blue fish to attract business and career success
- Put a steel safe in the workplace, in either West or Northwest, to attract business prosperity and financial security
- Remove any mirrors in one's office, which can reflect negative energy from clients to other people in the room ■

Research Your Xanadu

(continued from page 1)

WATER: Thoroughly check all water rights: wells (drilled, dug or bored), seasonal run-offs, streams and lakes, on the property. Not only check the rights themselves but quality, fish and fowl, biomass, and quantity in gallons per minute. Be leery of water supplied by community water system in more remote areas: these systems can be poorly maintained and can lead to chronic water quality problems.

A few properties include water lots giving buyers ownership of the lake bed under the water (but not the surface rights). More commonly ownership will go to the water's edge or to the high water mark. Remember then, that as the river moves during periods of flooding or spring high water so does the size of your property! Frequently there will be a waterfront block over which many owners have rights of use between "waterfront" property and the water. In some municipalities it is possible to purchase the shore allowance in front of your property. It is our recommendation that this be

"...have an expert test your water sources..."



done where possible to guarantee for the future uninterrupted use and control of the waterfront.

Check the local freezing depths for wells and piping. Have an expert test the water sources as part of your due diligence.

ZONING: In most cases, the zoning allows for single family homes. You may also find that the number of buildings that can be built is restricted. You may find it more economical to place a manufactured home or log home on the property; the shipping of

materials in building any structure can be expensive depending on the property's location.

If you are looking into some recreational property, feel free to contact us for some unbelievable and rare opportunities. My portfolio currently includes several projects including some large northern ranches over 1000 acres, view lots in Osoyoos and will soon include some lots on Gambier Island. ■

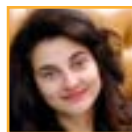
INVESTMENT ■ BUSINESS BROKERAGE ■ SITE SELECTION ■ ASSEMBLY



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Michael Mustard

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Associate Broker
Licensed

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Please do not hesitate to call me at 604.818.5888; it is my pleasure to serve your real estate needs.

Goddard & Smith
International Realty Inc.

