

Buyers trade space for place

Location, pricing and quality are hallmarks of Surrey's Prime on the Plaza micro lofts

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When not in use, a built-in wall bed flips up to reveal a dining/work table. It is framed by generous amounts of storage.



At night, the bed in the master bedroom within one of the Prime on the Plaza units can be closed off behind glass panels.

When it comes to attracting people to a new project, bigger is not always better, say the purveyors of Surrey's Prime development.

After the pioneering Burns Block project in Vancouver's Downtown Eastside in 2011, and the Janion development in Victoria two years later, they decided it was time to bring micro lofts to Surrey.

"Because — until now — there hasn't been a lot of supply of this type of hous-



Interior rendering of what will be a two-bedroom unit at Prime on the Plaza, a micro suite (micro loft) condominium tower to be located in downtown Surrey.



Prime on the Plaza homes have been deliberately shaped to be more square — as opposed to rectangular — so that they feel more open.

ing, people have been assuming that there isn't demand for it," says Jon Stovell, president of Reliance Properties. "But that isn't the case at all; we find there are lots of people willing to trade space for place."

Stovell maintains residents are willing to have smaller individual living spaces if they have access to larger communal rooms, and if there are other amenities easily accessible.

Prime is strategically located a short walk away from the Surrey campuses of Simon Fraser University and Douglas College, the North Surrey Recreation Centre, the new Surrey City Hall, and the City Centre branch of the Surrey Library.

All of the shops, restaurants, and large-scale retailers of Central City Shopping Centre are also less than 10 minutes away by foot. In fact, the mar-

keting for the project highlights Prime's 88 walk score rating.

Most importantly, it will take residents of Prime approximately 30 seconds to walk to the SkyTrain station in the neighbourhood. "We thought this model would work best in the intense 'energy nodes' you see surrounding transit," explains Stovell.

"With the presence of the university campuses, we had expected a large population of people who don't own vehicles, and we're finding micro loft purchasers have very little interest in parking spots."

Prime is also attracting interest from other groups of consumers, including City Hall workers who want to shorten their commutes, professionals working at Surrey Memorial Hospital or RCMP E Division Headquarters, investors who see value in the longterm growth potential of Surrey, and families.



Buyers trade space for place in Surrey micro loft



The refrigerator is concealed behind more millwork in the linear, Euro-style kitchen, and the stone backsplash is one seamless piece.



The time is ripe for people to view Surrey as an urban hub with a thriving downtown, according to Jon Stovell, president of Reliance Properties.

Stovell says there has been a pickup in “generational” investing. Parents are buying homes to use as rental units in the short term, and holding onto them until their children are old enough to live in them. They could one day become pieds-à-terre for couples out for a night on the town in downtown Surrey. In other cases, parents are assisting grown children with purchasing the units.

“People want to get in on building equity through buying homes, and so many are blocked out by the prices for even a studio or one-bedroom in Vancouver,” Stovell points out. “This is an opportunity that makes sense.”

The smaller micro lofts start at \$139,900, with the larger ones beginning at \$189,900. Twobedroom homes — all located on the corners of the building to maximize light — start at \$329,900.

Despite the low pricing, Magnum Projects project manager George Wong says there was no compromising on the design of the homes.

“There’s such attention to detail here — look at the niches included in the bathroom millwork, and how clean and contemporary the wall-hung vanity is,” he says on a tour through the show suites for Prime. “There’s lighting in the closet and the use of these glass doors (to close the closet) makes it feel so much more airy.”

The refrigerator is concealed behind more millwork in the linear, Euro-style kitchen, and the stone backsplash is one seamless piece. Little inserts in the kitchen drawers hold cutlery and other gadgets; the glassed-in stovetop is low maintenance. The homes have been deliberately shaped to be more square — as opposed to rectangular — so that they feel more open.

Wong takes particular pride in sliding panels around the larger micro loft space to demonstrate how truly versatile it is. When not in use, a built-in wall bed flips up to reveal a dining/work table. It is framed by generous amounts of storage.

At night, the bed can be closed off behind the glass panels. The panels can also block off the living area if someone wants to stay up late watching a movie or studying; a sofa bed is also in that area for guests. As needed, the panels can be completely tucked away to open the space up completely.

Residents can book private dining rooms with kitchens to entertain, music rooms to practise a beloved instrument, open meeting areas for group projects, or lounge in a social area. There is a fitness facility in the building, and other large-scale gyms nearby. There is also a rooftop garden and play area in the building. “This live-work model is being driven by affordability, and the opportunity to access commuting by transit,” Wong says. “Seventy per cent of the interest we’re seeing is from people living outside of Surrey.”

Stovell says the time is ripe for people to view Surrey as an urban hub, with a thriving downtown where people are fully prepared to live in smaller homes in exchange for being able to walk to work — and to be able to own homes

of their own.

“Consumers are far more sophisticated in the housing market than many people realize,” he says. “This style of living is about giving them choices.”