

# SUNDAY HOMES

WESTCOASTLIVING

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SECTION E

## All lined up to move into Luma

**PRE-SALE CROWD:** Queue extended down the street

### The Facts

**What:** Luma by Polygon, 180 Condominiums

**Where:** 6688 Arcola Street, Burnaby

**Developer:** Polygon Luma Tower Ltd.

**Sizes:** Two-bedrooms, from 744-935 sq ft, penthouse floor up to 1,176 sq ft.

**Prices:** Starting price, \$319,000. Penthouses \$599,800.

**Open:** Presentation centre at 6688 Arcola Street, open noon to 6 p.m. daily except Friday.

**More info:**  
www.polyhomes.com

BY LAURA STONE  
STAFF REPORTER

The lineup on Arcola Street in Burnaby formed early, and it formed long.

It wasn't for a rock concert or a sporting event.

Rather, on Friday, Oct. 2, a full day before the Luma condominium pre-sale centre opened to the public, some 25 people slept on sidewalks so they would be the first in line when the doors opened.

And the lineup behind them extended down the street — all for the chance to live in a sleek, 26-storey glass tower that will not be completed until May 2011.

Hundreds of people attended the pre-sale on Saturday, Oct. 3, leading to the sale of 135 of 180 Luma condominiums on a single day.

It's all part of "the pre-sale phenomenon," said Ralph Archibald, senior VP of sales and marketing for Polygon, developer of the Luma tower, which will be located at Kingsway and Sperling Ave.

It's one of the best deals going, he said, as low interest rates mean good prices for homebuyers. Polygon is offering today's low rates even though the condos will be completed almost two years down the road.

"It proves that people are confident in the Vancouver real estate



The kitchens at Luma come with granite countertops and stainless steel appliances. WAYNE LEIDENFROST — THE PROVINCE



The ensuites in Luma come with marble countertops. WAYNE LEIDENFROST — THE PROVINCE

market because they're buying something today that's not going to be complete until 20 months from now," he said.

Scott Russell, president of the Real Estate Board of Greater Vancouver, said the board saw its second-best September sales this year.

"There's no doubt this is being fuelled by low interest rates," said Russell.

With a central location and modern design, the Luma condos appeal to both first-time buyers and downsizers. Archibald pointed to

the proximity to Metrotown as a major selling point.

Not to mention price, which Luma sales associates estimate would be twice as high for a similar condo in downtown Vancouver.

The starting price for the smallest of the two-bedroom condos, at 774 square feet, was \$319,000 (they sold out first). The most expensive units, not including the penthouse, are 870 square feet at \$438,000.

The building features a fitness centre, social lounge, and manicured grounds, along with impres-



An artist's rendering of Luma, a 26-store glass tower in Burnaby that will include a fitness centre and social lounge. — SUBMITTED PHOTO

sive details in the suites themselves.

"We have beautiful finishing: granite countertops in the kitchen and marble countertops in the ensuite," said sales co-ordinator Rose Chan, in between contract signings at the sales centre.

There are also stainless steel appliances in the kitchen, as well as floor-to-ceiling windows, for those spectacular mountain views.

Ellen Sui's family bought two condos for the price of their (one) Richmond home. "It's cheaper," said Sui, 23, who currently lives with her par-

ents, sister and grandmother.

Other buyers didn't yet have a plan, but knew they wanted a piece of the Luma pre-sale pie. "For us, it's more like we can live in it or it can be an investment," said Alice Wu, who currently lives in a house nearby.

"All this is happening in advance of probably the biggest advertising program that Vancouver's ever going to see, which is the 2010 Olympics," said Archibald.

Which can only mean one thing: The biggest lineups are yet to come.

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