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Condos in Bosa's future Metrotown tower sell out in one day



The units at Bosa's Sovereign tower—yet to be built—sold out on Feb. 19 in the first day of sales.

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By [Wanda Chow - Burnaby NewsLeader](#)

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Sovereign, Bosa Properties' planned tower at Kingsway and Willingdon Avenue, has a few things in common with the Olympic Village housing complex. "Yes, they're real estate, they're concrete and in the Lower Mainland," said Daryl Simpson, vice-president of Bosa Properties. "But that's where the similarities end."

For one thing, while everyone waits to see how long it will take to sell off the luxury units at the former Olympic Village, Sovereign sold out 202 units on Saturday, it's first—and now only—day of pre-sales. Simpson said it's not really much of a comparison.

While the False Creek area has five or six other residential projects for sale within a block of the Olympic Village, the Sovereign will be the first new major real estate development in the Metrotown area in some time. In Metrotown, "there's a real dearth of supply," he said. Bosa Properties—which has



developed HighGate Village and Esprit in the Edmonds neighbourhood, and Presidia, Monarch and Dynasty in the Metrotown area—also has a strong following, he said, and it's been a while since the developer has done anything in the area.

As for the project itself, the 45-storey tower will be 500 feet tall, making it the second-tallest in the province. It will include 90,000 square feet of retail space and a 169-room hotel, all topped by the residential units.

All the condos start on the 20th floor, 211 feet above the street, making the views "very good to exceptional," Simpson said, noting the project caters to the mid-luxury market, offering an "urban lifestyle without having to live downtown."

Sales of Sovereign units totalled \$98 million, setting a single-day sales record in Burnaby and surpassing the developer's internal sales record.

Simpson said units ranged from 388 to 1,800 square feet with prices ranging from \$259,000 to more than \$2 million for a penthouse unit.

He noted that the 20 large units in the four floors below the penthouse are designed as "estate homes." Priced from \$700,000 to just under \$1 million, they proved popular.

"We could have sold eight of those floors."

Construction of Sovereign is expected to start this spring with completion estimated for spring of 2014.

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