

B.C. facing \$500-million deficit

Worries delighted as Kenneth gets \$1.8 billion from government.

Several sources in the province's financial circles are delighted that the province's new budget will be a \$1.8-billion surplus. The province's new budget will be a \$1.8-billion surplus, according to several sources in the province's financial circles. The province's new budget will be a \$1.8-billion surplus, according to several sources in the province's financial circles.

ABERDEEN MALL EXPANDING

Plans include doubling the size of the site to incorporate several hundred more retail outlets, as well as an 600 additional parking spots.

The Asian-style mall that started it all wants to double in size and help the city of Richmond ease some of its traffic congestion in the process. Vancouver-based Fairchild Developments Ltd. plans to spend \$60 million to expand its Aberdeen Centre shopping mall at Hazelbridge Way and Cambie.



Architect Paul Leong said key elements of the new project will be a rerouting of Hazelbridge Way, connecting it to Northgate Way, and extension of Browngate Road through to No. 3 Road. Cost of the realignments, designed to help alleviate traffic congestion in the general area where six malls are currently clustered together, will be borne by the developer.

Fairchild made the decision to expand after nearly two years of market research and planning, company executive director Patrick Wong told reporters.

"We are a long-term player in this market and we feel the timing is right. B.C.'s tourism is thriving [and] the retail sector is strong. These and other factors encouraged us to proceed," he said.

After Vancouver media and property tycoon Thomas Fung, who heads Fairchild Group, opened the \$20-million Aberdeen Centre — named after a famous district in his native Hong Kong — it triggered an explosion of other Asian-oriented malls in the immediate vicinity.

Last December, five malls: Aberdeen, Fairchild Square, Parker Place, President Plaza and Yaohan Centre, formed a joint marketing venture, called "Asia West," aimed at selling themselves as a B.C. tourist attraction and catering to more mainstream Canadian customers.

Since then, a sixth mall — Central Square — has opened, while the Continental Shopping Centre on nearby Sexsmith Road is under construction.

Leong, who designed both the existing Aberdeen Centre and Parker Place for Fairchild, said the expansion will include major landscaping and trees will be planted around the site.

It will double the total building area to more than 200,000 square feet and accommodate more than 400 shops, compared with the existing 60 retail units.

New units will be strata-titled for sale, although some will be retained for leasing.

Leong said the developer is aiming for construction start in late 1997 and completion about 16 months later.

WIC buying Montreal TV station

Bloomberg WIC Western International Communications said Friday it will purchase Montreal television station CFCF for at least \$70 million from Le Groupe Videotron.

6/49 winner Troll will pay \$12 million in taxes, whiz figures

WIC Television Ltd., a new WIC subsidiary, and 30 per cent by Capital Communications CPDQ Inc., a wholly owned subsidiary of pension fund manager Caisse de depot et placement du Quebec.

Two big CAI unions endorse pay cuts

The 2000 Canadian Union of Public Employees (CUPE) and the Canadian Association of Broadcasters (CAB) have endorsed a 10 per cent pay cut for their members.

Booze and entertainment giant Seagram Co. popped to new highs Friday on the Toronto Stock Exchange, closing at \$56.05, up \$2.15 on the day.

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WYNG CHOW
Sun Asia-Pacific Reporter

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Vancouver-based Fairchild Developments Ltd. plans to spend \$60 million to expand its Aberdeen Centre shopping mall at Hazelbridge Way and Cambie.

Details of the plan, announced Friday, include doubling the size of the site to incorporate several hundred more retail outlets, as well as providing underground and rooftop parking for an additional 600 vehicles.

The existing mall, which opened in 1990, offers parking for about 400 cars.

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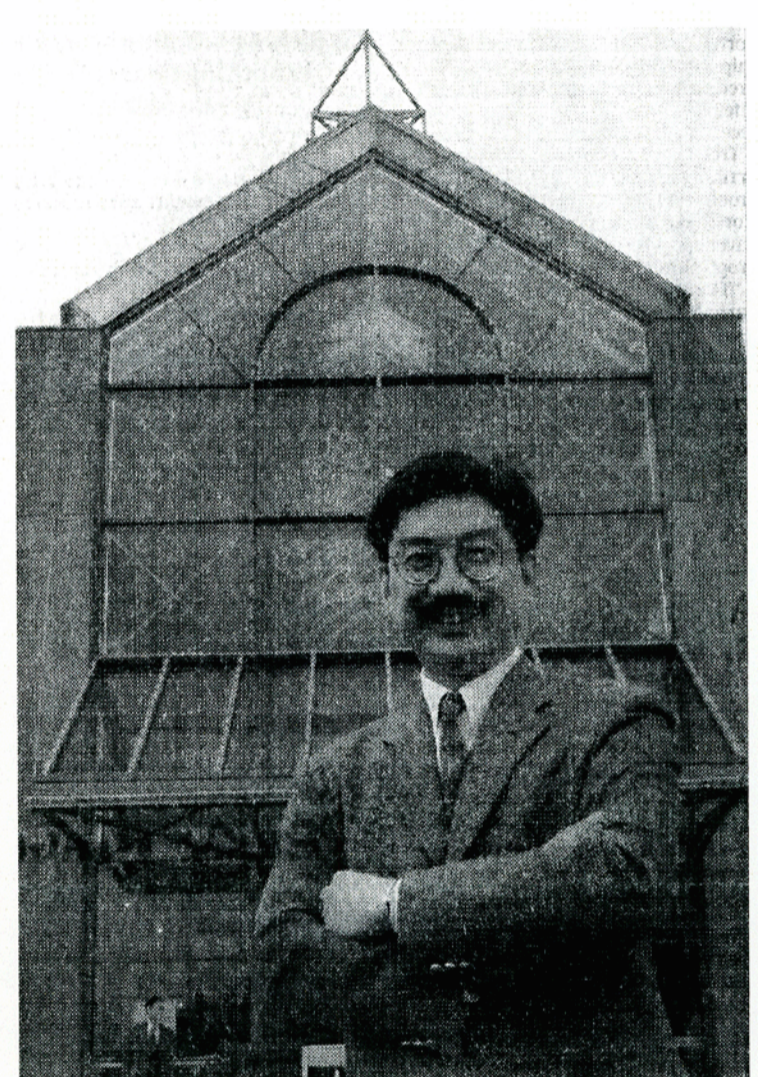
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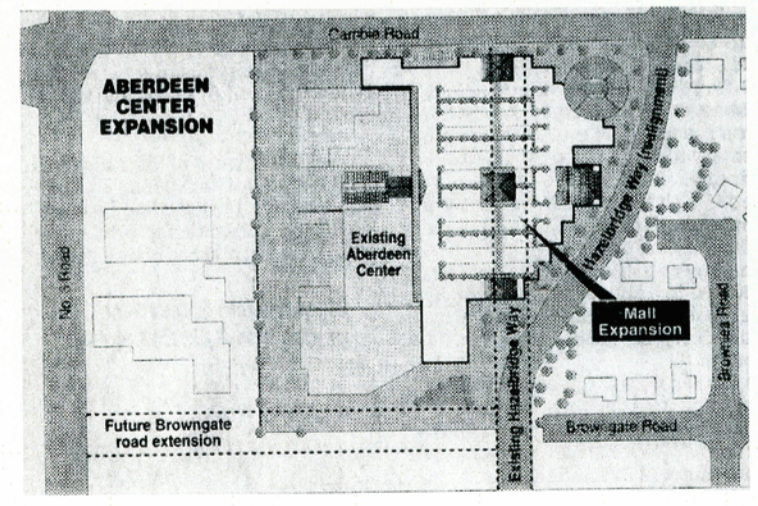
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JEFF VINNICK/Vancouver Sun

PAUL LEONG: key elements will be the rerouting of Hazelbridge Way.



MONEY

30-day Treasury bill

1.10

90-day Treasury bill

1.10

1-year Treasury bill

1.10

5-year Treasury note

1.10

10-year Treasury note

1.10

15-year Treasury note

1.10

30-year Treasury bond

1.10

1-year T-bill

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3-month T-bill

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6-month T-bill

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9-month T-bill

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12-month T-bill

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18-month T-note

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300-month T-note

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MICHAEL KANE
Sun Business Columnist
Don't envy Gary Troll. We all won when the pop-