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THE VANCOUVER SUN

March 9, 1993

of sin tax washing over neighborhood pubs

Pannell to look at the effects of taxes on pubs in the past six years. Their report found that taxes on bottled beer and draft have increased annually an average 22.6 er cent and 43.4 per cent, respec-

Additionally, retail prices of bot-tled beer and draft have increased 9.8 and 8.2 per cent annually on average, and the cost of the products has increased an average 2.9 and 4.9 per cent annually in the past six

It found that a bottle of beer cost the consumer \$2.65 in 1987 and \$3.95 in 1992, while a pint of beer cost \$2.80 in 1987 and \$3.95 in 1992.

Fearful of more tax increases, the \$2.80 in 1987 and \$3.95 in 1992. association asked the chartered accountant firm Doane Raymond on the financial performance of

neighborhood pubs has generally been that pub owners have not been able to pass on the entire amount of either the product cost increases or the tax increases in the form of retail price increases to the consumer, therefore profit margins on these

therefore profit margins on these particular products have been gradually eroded," the report said.

Locke said some pub owners have seen their letters of credit called by the banks, forcing them to pay for supplies on a cash-only basis while a growing number have simply listed their pub for sale.

"The main reason we asked for the

"The main reason we asked for the survey was to deal with rumors that an increase in the price of liquor would be included in the upcoming provincial budget," Locke said.

firmly believe our industry can't take it any more." Gordon McOrmick, a Re/Max sales

representative in Coquitlam who specializes in neighborhood pub listings, said there are usually about 20 oubs listed for sale in a given year in

But last year, the number crept up to 30, he said, adding that many

to 30, he said, adding that many owners mention the tax load as a reason for selling out.

Pubs come in all sizes, shapes, locations and profitability. Thus, the asking price for a pub might range from \$350,000 all the way up to \$6 million soid the association. million, said the association.

Locke said that since December,

"We're very concerned there will two pubs have reverted back to the be another sin tax applied and we original owners when the new owners failed to make payments, a process sometimes called soft receivership.

She declined to identify the pubs or the owners.

John Edmondson, association president and co-owner of the Schooner pub in Vancouver, said pub owners have also faced a three-per-cent decline in market share in

the last year as more consumers buy beer to drink at home.

"Declining volumes are the prob-lem and the inability to pass along our price increases to the customer. We are selling less for more.

"People have to realize we aren't cash cows any more."



MODERN MIX: Touches from the a four-sided buddha at the entrance to Parker Place and shopping for traditional herbs at Aberdeen Centre, above, where Li Ming Yao is measuring amounts for a customer at Tung Fong Hung Medicine Co. Ltd.

Aberdeen Centre's lanes pinpoint market as malls go bowling for dollars

DAPHNE BRAMHAM

OBODY AT Richmond city hall expected the Aberdeen Centre anchored by a 24lane, 10-pin bowling alley

They've proved everybody

This is the largest indoor Asian shopping district in Canada and it's just off No. 3 Road and Cambie

Aberdeen Centre opened in 1990 and Fairchild Developments Ltd. will officially open its second mall, Parker Place, on March 28. A couple of blocks away, Japanese-owned Yaohan International Properties (Canada) Corp.'s 11,000-square-metre mall anchored by a supermar-

dent Plaza with its 150-room Sheraton Hotel, supermarket, day-care centre, adult education centre and a next year, he says Chinatown mer-

Buddhist temple - will open in

"People thought this (Aberdeen Centre) was just going to be another small strip mall," says Patrick K.N. Wong, project manager of Fairchild Holdings Ltd.

"But once Parker Place is finished and Yaohan and President Plaza are wrong," says economic development manager Lino Siracusa.

This is the largest indoor Asian

This is the largest indoor Asian moted as the 'little Asia' for Greater Vancouver.

st off No. 3 Road and Cambie treet.

Siracusa hopes the \$140-million investment in construction is just the beginning. The city plans to promote itself as the Asian centre of the Lower Mainland.

The development threw Vancou-ver's Chinatown merchants into a bit of a tizzy, says representative Allan De Genova

ket opens June 1.

The largest of the malls—the \$50million, 35,800-square-metre Presimort Pleas with its \$50mort Pl kade and retail development that



MARQUEE MONITORS: couple eyes movie ads

chants are now feeling more confi-

"Chinatown is the original," he says. "It's just like Granville Island. There are other markets that are doing okay, but Granville Island is the first one and still the most successful.'

Siracusa says the challenge in Richmond now is to bring the Western and Asian cultures closer together.

Jack Lee, president of President

It's the fastest growing economic region in the world — and B.C. is part

As Canada's gateway to the Pacific Rim, this spells opportunity for many

China grew by more than 10 per cent last year and by 2020 it is expected to have the largest economy in the world. Southeast Asian countries are expanding rapidly with economic growth in the range of 10 per cent

"China is in the stone age in telecommunications and there is an infinite demand for a lot of things," says chief economist David Bond of the Hongkong Bank of Canada. "That's also true of Thailand, Malaysia, Indonesia,

Korea and Taiwan. The Japanese have the highest savings rate in the world . So, that's a huge market as well." To reflect the importance of the Pacific Rim and British Columbia's place

in it, The Vancouver Sun is introducing Pacific Rim Report, a regular roundup of business news and features from around the region.

cessful is if it attracts not only Asian immigrants, but other Canadians and even Americans who might come for the weekend and stay at the Sheraton Hotel that anchors the 35,800-square-metre mall.

For months, they debated whether to have a Chinese or a Western restaurant off the hotel lobby. "We decided in order to avoid any

intimidation of any local people we would not put the Chinese restaurant on the ground floor," he says.
"We want to be cosmopolitan and expand our market."

Eventually, the Chinese restau rant ended up on the second floor near the ballroom so the hotel can cater both Western and Chinese banquets.

President's advertising manager Adelina Tsui said, "In the long run, we know that the key market is the

But Yaohan is concentrating on Asian immigrants.

"We are trying to cater to all of these people who are familiar with Yaohan who have moved to Can-

Please see MALLS, D2

ealers' cat-and-mouse price act driving buyers crazy