

## BUSINESS IN VANCOUVER

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raised to US\$100, resulting in a wider range of goods and services available there, at existing shops and new merchants such as National Geographic, Northern Reflections and Tim Horton's.



## Aberdeen Centre prepares for a fresh start

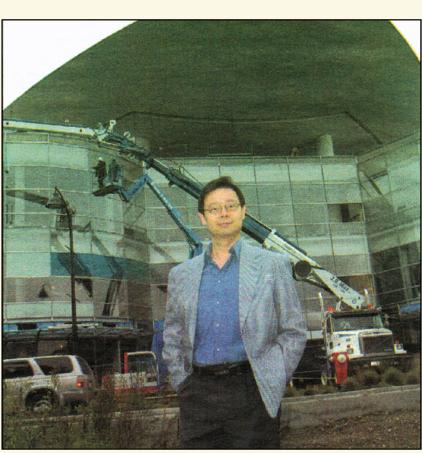
hen the new and improved Aberdeen Centre mall opens in Richmond later this fall, it will mark one of the most significant rebirths in B.C. retail history.

The Fairchild Group tore down the former mall, a 120,000-square-foot facility built just a dozen years ago, to construct a new \$100 million shopping centre more than triple the size of the original.

The massize plaza, being readied for a "soft" opening this December, will be a destination-style shopping centre never before experienced in the Lower Mainland.

So says Fairchild CEO Thomas Fung, who's betting that the new complex will deliver what the original couldn't: A mall that's popular with both Asian and non-Asian shoppers.

Since the original Aberdeen Centre opened in 1989 as North America's largest enclosed Asian retail mall, many similar shopping centres have opened near the site, at the corner of Hazelbridge Way and Cambie Road. In ripping down the old mall and starting fresh with an even more attractive complex, Fung says the Fairchild-leased



**BORN AGAIN:** Thomas Fung, CEO of the Fairchild Group has overseen A \$100 million redevelopment of the popular Aberdeen Centre mall in Richmond. The old mall was completely razed and rebuilt from the ground up.

and managed mall will rise above the competition.

"Aberdeen Centre was quite a success when it opened 12 years ago," says Fung, "but over time we began to see a lot of neighbouring malls with similar setups. To take the lead again, we had to grow in size and come up with a more multicultural mix of tenants, and be more com-

petitive."

Tenants in the Bing Thom-designed mall will include retailers from Thailand, Taiwan, Korea, Canada, and the U.S. The Daiso company, which operates a 2,000-store discount chain in Japan, will launch at Aberdeen Centre an expansion into the North American market, said Fung.

Photo by Kiyoshi Otsuji/City of Richmond