

# Comox Valley a hot spot for investing in recreation, residential properties

Lindsay Chung

Record Staff

The Comox Valley is the next hot spot for individuals looking to invest in recreational and residential properties.

That was the message Lyndon Sommert, vice-president of Island Coastal Resorts Ltd., brought to the inaugural View building forum held recently at the Westerly Hotel in Courtenay.

Sommert, whose company acquires recreational and residential properties and develops them into ownership opportunities to fulfil the Alberta consumer demand, told guests people are looking to invest in this area and will for a long time.

Island Coastal Resorts Ltd. is building the Coal Valley subdivision in Cumberland and recently developed the Grand Coastal Resort and Spa in Campbell River.

Sommert has been coming to this area for about 10 years.

"I couldn't help but notice the Campbell River and Comox Valley area was just about to take on one of the longest and largest growth patterns Canada has ever seen," he said.

With the arrival of WestJet, accessibility has increased, and more and more Albertans are learning about the Comox Valley-Campbell River area.

"I've got to tell you, Alberta really got lucky with all that black gold under their feet, and we've made it our mandate to bring as much of that here as possible," said Sommert.

"On top of that, the rest of Canada is going to be knowing about this place for sure, including right here, and is going to be buying up the area.

"And certainly many international companies are going to be purchasing properties and spending money here like it's going out of style."

Sommert considers investing in property in this area a smart investment choice.

"The Comox Valley-Campbell River area is simply the hottest recreational investment location in Canada. Everybody's coming here; they want lifestyle. That's what everybody is looking for. It really is what dreams are made of."

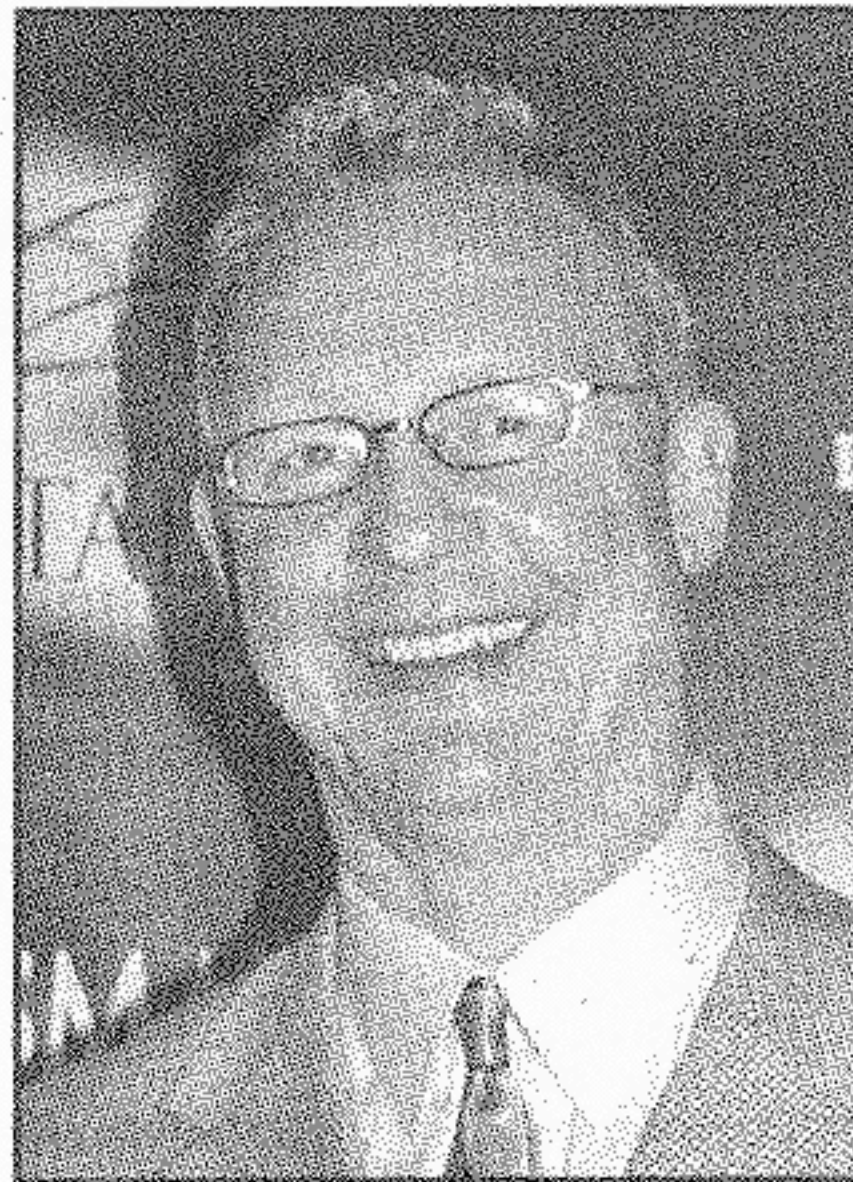
Investors are also looking for affordable luxury with unlimited adventure and relaxation, as well as carefree ownership with all the perks, said Sommert.

As buyers come in, they are looking at location, price and timing, and this area has all of that, he added.

"It's just going to get better and better. This is such an exciting time for everybody."

Sommert compared the Comox Valley to Canmore, noting the Comox Valley and Canmore have similar attractions, such as skiing and snowboarding, but everything costs more in Canmore, especially housing.

Albertans have lived through one of the largest real estate gains the country has ever seen in the past three years, but the market has corrected in the last six months,



LYNDON SOMMERT

said Sommert.

"The big opportunity for major gain is over, and it's time to look elsewhere. When the words Vancouver Island, Comox Valley and Campbell River are spoken, it's amazing how many people turn their heads," he explained.

"The word is recreational property on the Island is the place to be. Baby boomers, investors and adventurers are planning to spend their money here for some time, and the momentum is just starting."

When he brings sales representatives and buyers to the area for the first time, they are amazed by what they see, which is "opportunity to grab onto one of the biggest and most exciting rides they've ever been on," said Sommert.

"This area will be known worldwide as a leader in enjoyment, whether it's a great investment, fantastic holiday or adventure of a lifetime. You have what the world's looking for, and together we can make it the best it can be."

writer@comoxvalleyrecord.com