

What Lions Bay Realtors have to say about

Underground Wiring:

For more information please contact: **Thyra McKilligan**
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“We have seen the property values in Lions Bay increase strongly over time as we appeal to a broader range of buyers, almost exclusively, in my experience, due to the strong value Buyers sense when they compare real estate in Lions Bay to real estate in North and West Vancouver. Views are the major contributor the improved highway the facilitator. Lions Bay homes with good views, integral, updated homes that are well priced compete very well and the views really figure strongly into the market appeal and the eventual market pricing.

Kelvin Grove for example really stands up well to many North and West Vancouver areas that still have above ground services. The views from homes in Kelvin Grove, where services are buried are "stand out" and the lack of power lines in any sight lines strongly contributes to that. One only has to stroll along Periwinkle, Sweetwater or Tidewater to really get a sense of what a buyer experiences in their sightline without that interruption.

Buyers almost always comment on power lines in their sightlines and more and more often I have them researching the cost of "moving poles" with BC Hydro. A few homes in the village have paid to have poles re-located, etc already for this reason. It's not always feasible to deal with one or two poles in this manner however due to the technical networking of the lines.

I am aware that not all homes have power lines that affect view sightlines, but they do in fact distract even from the peaceful natural forested setting that we are all so grateful for. The improved Village entrances and the cultured median on the highway have truly taken Lions Bay to a new level of " First Impressions"...and I do see buried services as the next level of that impression. I am also aware that once a Buyer is attracted to Lions Bay through that sense of "value" and does purchase a home, they soon learn the true gift of the Village is the Community itself.

I would be more than happy to discuss this topic with any residents so please feel free to pass along my contact information, email and cell.

Cheers, Thyra”

What Lions Bay Realtors have to say about Underground Wiring:

For more information please contact: **Dale Falconer**
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“My comments are based from the perspective of a professional realtor who has specialized in marketing homes in Lions Bay for almost 20 years.

During this time, I have had the opportunity to visit many home in Lions Bay and participate in the sale of well over 200 homes. This activity has generated countless comments and feedback from prospective buyers. During this time, certain features have been a consistent demand for prospective buyers, views being one of the single most "must have's" on their list. Power lines and telephone poles are not an uncommon criticism from serious buyers when viewing homes. In most cases, power lines are not that obvious and have little or no impact on the buyer's decision to purchase the home. In a few cases, power lines have been a more serious issue with buyers. I have seen certain properties in Lions Bay that would likely have sold quicker if they did not have telephone poles and hydro wires in front of the property. I would suggest that in these few cases, property values have been negatively affected by existing telephone poles and wires.

Over the years, some buyers have commented that there is a noticeable difference in the views from homes in Kelvin Grove where the wires are underground. From an overall community perspective, the removal of telephone poles and above ground wiring would most definitely improve the natural ambience and add to the natural beauty of the village. I believe this would also have a positive impact on prospective buyers as they are being shown around the village. So in my opinion, the answer is yes, telephone poles and power lines do have a negative impact on value. You or anyone else is welcome to contact me on this subject.....”

Dale

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“When it comes to above ground power lines and how they affect property values, these are my thoughts:

Burying previously above-ground power lines, poles and related equipment does have a positive effect on a Buyer's perception of a view property, especially where the views from the structure are or were impeded by said lines.

My experience with Buyers over the years has shown me that a significant percentage prefer to not look at the view through power lines. As a result, that percentage will only look at properties where this is not the case. This reduces the number of Buyers interested in a property with views impeded by power lines/cables. The basic rule of economics state that the smaller the number of consumers interested in a product leads to a lower price for that product. Real estate is not immune from that rule. That being said, real estate does have significant variables, especially in on the West Coast (Lions Bay in particular) where topography of each lot will be quite different and lead to varying degrees of views, how the houses are arranged on their individual lots, etc. As such, removing the lines will only increase the value when compared with ones that have not had them removed. If two streets were exactly the same (same house, view, etc.), the one with the underground lines would produce a higher value.

In theory, I would think the value would be somewhere between equal to or double the cost of the grounding. I say this with an assumption of \$25,000 per home (a cost I have heard a few times) to undertake such a program. In practice, the removal of such lines is a very subjective thing and depends on the property, its view, how much the lines impede the view, and so on.”

Kevin