



Contributed photo

This drawing shows what Northwood Retirement Resort will look like when complete next spring.

Retirement resort rising

By STEVE MacNAULL
The Daily Courier

It was 2009 and Regency Retirement Resorts received all the final permits it needed to build an ambitious \$30-million project at the corner of Gordon Drive and Cawston Avenue in Kelowna.

"We were ready and willing to press ahead," said developer Ed Hall.

"But the recession was raging and we decided to wait. There's always demand for enhanced rental housing for active independent seniors, but the concept relies on our customers selling their existing homes. That's probably something that wasn't going to be easy for them to do in a recession."

Fast forward to 2011, the economy has improved and ground breaks on Northwood Retirement Resort, a complex being built in two phases – 97 units and all amenities now for spring 2012 completion and 64 more units later.

"This is a good news story for Kelowna," said Hall.

"It's filling a demand, is a \$30-million project and will provide 40-50 full- and part-time jobs."

The market Northwood caters to is seniors who are moving out of their own home and want a rental that allows them to downsize and be looked after a bit, but still remain active and independent.

For instance, the basic package at Northwood for a one-bedroom suite with daily evening meal, transportation, activities and 24-hour medical alert is \$1,995 a month.

The public areas include kitchen and white tablecloth dining room, fireside lounge with piano, theatre, book and computer library, activities room with pool table and shuffleboard, woodworking shop and spa and fitness facility.

Regency has three similar retirement resorts up and running in conjunction with operators the Kornell family – 10-year-old



GARY NYLANDER/The Daily Courier

Construction is well-underway on the \$30 million Northwood Retirement Resort at the corner of Gordon Drive and Cawston Avenue. Pictured here are operator Greg Kornell, left, and developer Ed Hall of Regency Retirement Resorts.

Sandalwood in North Glenmore, five-year-old Missionwood in the Mission and five-year-old Westwood in West Kelowna.

The Kornells will run Northwood as well.

The Northwood location was also picked to be close to downtown.

"We like to do something new with every place," said Hall.

"Northwood will have a 3,000-square-foot indoor garden in a 20-foot-tall conservatory that is annexed off the dining room. And it will also be the first Regency resort with home wine-making facilities, so we can do our own Regency private label."

The architecture at Northwood will be Frank Lloyd Wright-style with a low roof line,

large overhangs and an exterior featuring lots of rock and windows.

Sandalwood is craftsman-style, Missionwood Spanish revival and Westwood post-modern.

"All four were designed by Doug Lane of Water Street Architecture," said Hall.

"It shows Doug's versatility."

Hall is also a partner in Canadian Adult Communities, which developed 10 gated communities with 2,000 homes for early retirees.

All of those projects are named Sand-something as in Sandstone, Sandringham, Sandhaven, etc.

Northwood is starting to take inquiries at 250-762-7344, or RegencyResorts.ca.

Gas going up – again

Petrol teetering at \$1.40 a litre mark

TORONTO (AP) — The wild ride at the gas pumps continued Tuesday, with prices soaring in Canada's largest city and throughout much of Ontario while remaining flat or even falling elsewhere in the country.

In Toronto, motorists saw pump prices soar more than six cents a litre overnight to about \$1.39 for regular on Tuesday. In Hamilton, Kitchener-Waterloo and Ottawa, prices were up more than a nickel, ranging from a low of \$1.32 a litre in Ottawa to almost \$1.39 in Hamilton, according to GasBuddy.com.

By Tuesday afternoon only a few Kelowna stations raised the price from \$131.9 a litre to \$138.9.

Prices have bounced around across Canada in recent weeks, but have generally been trending ever higher. According to price tracker GasBuddy.com, a litre was \$1.37 on average in Toronto a week ago but \$1.33 on Monday. A month earlier it stood around \$1.28.

In the eyes of at least one analyst, the root of the problem lies south of the border, branching off into inventory shortages as well as high crack spreads, industry parlance for the margins oil companies make by turning crude oil into gasoline.

The Canadian market is driven by what is happening in the United States, where gasoline inventories are down because of problems at refineries, said John Voros, senior petroleum analyst at En-Pro International in Oshawa, Ont.

"This has created some concern about supply of gasoline in the marketplace and the Canadian industry is following that directly and that is what they're using to help support higher gasoline prices," he said.

"We're (also) getting into the beginning of gasoline season, which normally starts the May long weekend" when demand goes up, he added.

A weekly pump price survey compiled by Kent Marketing Services said the average price

in Canada for the week ended Tuesday was just over \$1.35 per litre. Toronto was among the pricier cities, with an average price of just under \$1.40 per litre, according to the survey.

Elsewhere, price increases were more moderate and even declined in many places.

Montreal, for example, saw pump prices drop an average of half a cent to \$1.39 at midday, while prices in both Edmonton and Calgary were down less than a penny at between \$1.19 and \$1.21 a litre respectively. Vancouver, down fractionally earlier in the day, was up almost half a cent near \$1.38 a litre.

On a province-by-province basis, GasBuddy.com found the price trend steady or down in most provinces Tuesday, but up in Ontario and Saskatchewan.

Asked about regional differences, Voros said gasoline prices in Eastern Canada are driven by the events in the New York harbour area, while in Western Canada things are "more dictated by what's happening in the Midwest marketplace, in Chicago."

"It does cascade across Canada," he said. "It may not happen as quickly in the West, but you will catch up."

Voros also noted that crack spreads in the Toronto time last year and in 2009 were about 17 cents per litre.

"Now we are seeing crack spreads in the area of 27 to 28 cents per litre. It's gone up at least 10 cents over what they were in the previous three years."

The high for Canadian gasoline prices of just over \$1.42 a litre for regular was set in September 2008 amid hurricane weather in the Gulf of Mexico. It also came just a couple of months after West Texas intermediate crude spiked to a record intraday high in July of US\$149.68 a barrel on the New York Mercantile Exchange, well above Tuesday's closing price of US\$103.88.

Surging pump prices haven't been bad news for the auto industry so far, as improvements in both the North American and global job markets continues to drive sales, according to a new report Tuesday from the Bank of Nova Scotia.

Price of crude likely to go higher

NEW YORK (AP) — Oil rose on Tuesday after some early losses as investors tried to gauge where the market is headed.

Energy trader Stephen Schork said nobody's confident about their positions after oil prices tumbled last week by the largest percentage in two and a half years.

The CME Group, which owns the New York Mercantile Exchange, also raised margin requirements this week, making it more expensive to speculate in energy commodities.

"Everyone's just tightening the reins here" on oil trades, Schork said.

Benchmark crude rose \$1.33, or 1.3 per cent, to settle at \$103.88 per barrel on the Nymex. The June contract plummeted by 15 per cent last week before rebounding by more than five per cent on Monday.

Analysts expect the U.S. Energy Department's Energy Information Administration will report Wednesday that oil supplies grew for the third straight week, though analyst Phil Flynn said prices may continue to rise, as Mississippi River flooding could knock out some refineries and tighten supplies of high-quality crude.

Unplanned shutdowns at other refineries because of power outages, fires and equipment failures could crimp gasoline supplies and raise pump prices again temporarily.

Exxon Mobil Corp. spokesman Kevin Alexon said the company has been closely monitoring its refineries in Baton Rouge and outside New Orleans.

Both remain in operation, he said. Valero Energy Corp. said it doesn't expect any interruption at production units in Memphis and Norco, Louisiana. Chevron Corp. and Marathon Oil Corp. wouldn't comment about the status of their refineries.

Refining problems already have cut into the U.S. gasoline supply and analysts think the EIA report will show that supplies dropped by another 300,000 barrels last week.

Gasoline futures rose 10.13 cents, about three per cent, to settle at \$3.3797 per gallon (3.79 litres) on the Nymex.



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Shop Talk

Lend a hand then have some wine

There are two things that stand out in the Okanagan in May – the spring wine festival and fundraisers.

We have lots to report this week.

The annual **Curves Food Drive** is now over and there has literally been a ton of food donated from the central Okanagan to families in need. Kelowna/Rutland Curves collected 1,320 pounds, with Curves on Enterprise and Curves West Kelowna bringing in approximately 685 pounds of donated non-perishable items.

Lenetta Thordarson owner of the **West Kelowna Curves** (who just got engaged after being with **Greg Parry of Cabet Construction** for over eight years) is really pleased with the totals.

"We are thrilled with the results of this annual food drive. We have small clubs in the central Okanagan and they really come out to give for local families in need."

Today is the 18th **McHappy Day**, McDonalds Canada's national fundraising event. As part of this one-day fundraising initiative, more than 208 restaurants in B.C. (1,430 across Canada) will raise money to support local children's charities.

"On McHappy Day, we bring together our employees, our customers, our suppliers, and our friends in support of local charities dedicated to improving the lives of children in communities large and small right across Canada," said **John Betts**, president of McDonald's Restaurants of Canada Limited.

One dollar from the sale of every Big Mac, Happy Meal and coffee will benefit local children's charities across the province including **Ronald McDonald House**. Since its inception in 1977, this fundraising celebration has raised nearly \$32 million for Canadian children.

In Peachland, they are holding their inaugural **Peachland Stands UP!** event in support of locals who need a little extra help financially due to illness, natural disaster or plain old bad luck.

The event will have three bands and comedian **Herb Dixon** performing. There are still some \$30 tickets left and you can get them by calling 250-767-3457.

Those of you who watch **Dragon's Den** know the stakes are high when it comes to funding a new or expanding business. The good news is a B.C. company slew the dragons, got their funding, and now they are coming to Kelowna.

Wannawafel was one of Victoria's hidden gems until founder **Renaat Marchand's** memorable pitch on CBC's **Dragons Den** brought Wannawafel to the hearts and appetites of Canadians from coast to coast.

Carts are ready, waffle bakers are being trained, and a cavalcade of Wannawafel carts will soon be departing across the country.

Of all the thousands of applicants, 10 were chosen to launch Wannawafel mobile carts across Canada. The good news is, two are from the Okanagan, one from Okanagan Falls and one in Kelowna.

In Kelowna, **Mark Bach** will be bringing his Wannawafel cart home this month. He is elated to be the one to bring this delicious experience to his community.

Awesome is one word you could use to describe **Awesense Wireless** of Kelowna. They develop wireless technologies that help detect power loss and increase electrical distribution efficiency by building a stronger and more efficient electrical energy grid.