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New plan for Cliffs Over Maple Bay

Cowichan Tribes expected to take majority ownership in golf course

CARLA WILSON
Times Colonist

The Cliffs Over Maple Bay's potential new owner is crafting a plan that would put parcels back on the market in a few weeks and see the Cowichan Tribes take majority ownership in the Greg Norman-designed golf course.

Dana Carroll's vision would resurrect the 135-hectare, residential and golf development that went into receivership last year. Developer Warren Paulin failed after massive debts piled up and because a water supply for the 18-hole golf course had not been lined up.

If all goes according to plan, what's now largely bare land seven kilometres northeast of Duncan will become a community, featuring a golf course that's now 60 per cent complete.

Once the site development is complete, Carroll estimated, it will be worth

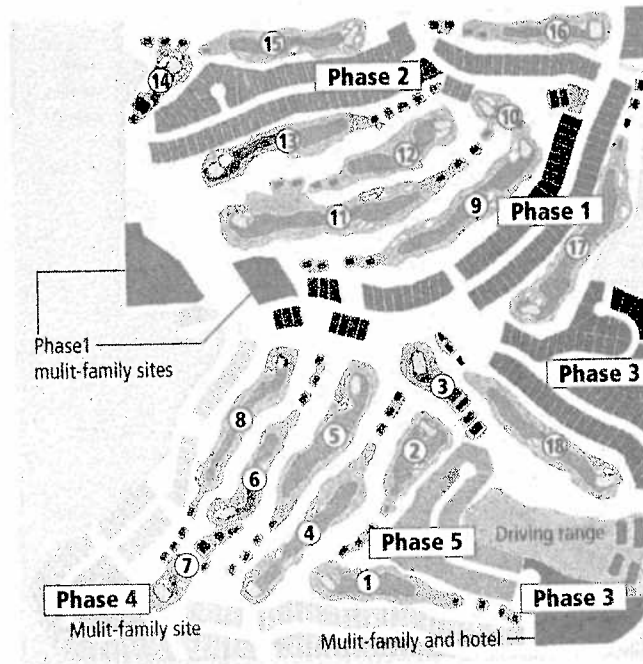
several hundreds of millions of dollars.

The five-phase project includes 349 single-family lots, plus zoning for up to 345 multi-family units, a hotel and commercial space. All but 15 of the 72 single-family lots in the first phase have been sold, states an information package.

Development will repair what Vancouver-based Carroll, president of Salish Park Holdings, calls "an eyesore."

Carroll said yesterday that his offer of \$25 million has been accepted by the current owner, with conditions to be removed by Sept. 25. The project went into receivership last year after mortgages went into default. Debts were calculated at more than \$30 million.

Vancouver lawyer Alan Frydenlund, who represents the first mortgage-holders — Fisgard Capital Corp. of Victoria and Liberty Excell Holdings of Calgary — said



the mortgage of close to \$20 million had been assumed by the property's current owner, a numbered company registered as 0844246 B.C. Ltd.

The sale was approved in a ruling by the B.C. Supreme Court in Vancouver. Another branch of Liberty also held a second mortgage, which was fore-

closed, Frydenlund said.

A spokesman for the current owner was not available for comment. The B.C. court registry lists Gordon Taylor as its director. Taylor is the president of Liberty Mortgage Services Ltd. of Calgary.

Carroll, once a part-owner of the Thrifty Foods'

Tsawwassen store and former chairman of Vancouver's Urban Communications Inc., has worked with First Nations on land use and economic development.

If the sale goes through, Carroll said that in the short term, land would be sold in phases. Some could go on the market as soon as the end of this month. No homes have been built so far.

While the municipality of North Cowichan has agreed to run waterlines to the residential component, water to the golf course had been a barrier to development.

A letter of intent has been signed with the Cowichan Tribes that would see water from the area's aquifer available for the golf course, Carroll said. The best site to tap into the aquifer has not been determined, he added.

Applications for federal funding have been submitted but Carroll would not provide details.

Plans call for the Cowichan Tribes to initially own 75 per cent of the golf course, with the possibility of eventual full ownership,

he said. Cowichan Tribes is known for its progressive and diverse economic presence in the Cowichan Valley.

"To me, it was kind of a perfect scenario, with the Cowichan band being as forward-thinking as they are," Carroll said.

John Keating, Cowichan Tribes land manager, said that to Chief Linda Hwitsum, this property "is in the heart of the Cowichan Tribes territory so that anything that occurs within that is of great interest to us. And certainly from an economic point of view, we look at all opportunities that would fall within that area."

The band was approached in the spring by Salish Park, he said. "We are exploring and doing due diligence in those areas right now."

He confirmed that the band is looking into the aquifer issue.

The project could deliver economic benefits through such areas as sand and gravel requirements, labour, training and ongoing employment, Keating said. cjwilson@tc.canwest.com

Chief – When we talked about the committee it will be a committee of all the communities you would select individuals to represent you. What will happen is that the recommendation will go to the whole community and discussion will take place again, it may take a couple of times before there is an actual decision on where those funds will go. The first one on the top of the list Housing – water, sewer and roads we've applied for capital dollars from Indian and Northern Affairs Canada (INAC). The amount applied for is 1.2 million, we said we need 7.2 million to cover all of Cowichan Tribes, so the approach we went for is the 1.2 million. Hopefully that will be something that is approved by INAC and we can take it off the list.

Abner Thorne – There's an issue here that I didn't quite understand, are we going to go forward with the referendum that we passed the referendum on? It's good to have this information here and it reports the issue but I would prefer to have more elaboration where the members benefit. I would like copies of the CIF bylaw and copies of the Budget Implementation Act. I don't know why the motion at the general meeting wasn't attended to right away. It's been two years and that's where I think this complicated things it should have been addressed sooner than this. This is kind of the cart before the horse. The main thing is that the members have to have a say on what happened regarding their aboriginal rights and this concerns your aboriginal rights. It's not fair to use that section of the Indian act regarding that, regarding us. The section of the Indian act where they call together an Information Meeting and your consulted and that's it, that's Indian Affairs point to do that. To have that referendum is the main idea and that's what that motion was for to have the referendum. That's all I have to say Mr. Chairman.

Chief – It's a very good point we've been instructed to call a general meeting directly after this and hold a referendum as soon as possible after that. It's in the motion that we call a referendum so there will be a vote that will take place after the general meeting. To let you know in March of this year is when this whole process started and that's only 3 months after I've been in office. I thought we were kind of moving along quickly. We were to consult with you first and we didn't have the proper information to give to you on the numbers. What you see in this graph is only a conservative estimate, it's very low we feel it's either double or triple that per month. But we won't know until the end of this month. In order for us to come to you the community and give you that kind of information we would have had to instruct the auditors the CCRA to go and do an audit on the fuel stations the stores that collect tax for tobacco and alcohol. What