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Aberdeen Centre set for major expansion



CTV News Video

[Leah Hendry on Aberdeen Centre expansion](#)

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By ctvbc.ca
Date Wednesday Sep. 22, 2010 2:26 PM PT

For one Metro Vancouver business, it's almost like the recession never happened. A major expansion of Aberdeen Centre, Richmond's shopping mecca for the Asian community, will begin this spring.

The expansion will add 250,000 square feet of office and retail space. In its first week of pre-sales, more than 75 per cent of the new space was bought up.

Architect Bing Thom thinks it's a sign of confidence in Richmond's growing market.

"We all know the future is Asia, and Asia is coming here. I think as a logical investment, it's just common sense," he said.

In the next 10 years the population of downtown Richmond is expected to increase by 50,000 people, making businesses eager to capitalize on the growth.

Canada is also one of the top tourist destinations for Chinese travellers. Now that Canada is actively courting them, and YVR is bidding to eliminate the jet-fuel tax in order to increase Asian air travel, the number of Chinese tourists is expected to increase by 50 per cent by 2015.

Thomas Fung, Chairman and CEO of the Fairchild Group, said that Aberdeen Centre will attract these tourists.

"Most of the new tourists from mainland China, the prime visit spot will be the Aberdeen Centre. And for that reason, a lot of the potential tenants or operators, they can visualize that it's coming," he said.

For tourists and locals alike, getting to what will be called Aberdeen Square will be very easy. The Aberdeen Canada Line stop will have direct access to businesses on the second and third floor.

Construction is expected to take two years and will be completed in the spring of 2013.

With a report from CTV British Columbia's Leah Hendry

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Photos



This spring, a major two year expansion will begin on Aberdeen Centre. Sept. 22, 2010. (CTV)

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