



Vancouver credit union banks on health care investment

Heather Kent

A Vancouver credit union has decided to enter the health care business. René David, manager of a VanCity Savings Credit Union subsidiary called VanCity Enterprises Ltd., is spearheading a drive to develop a “wellness clinic” that would bring physicians and alternative medicine practitioners together under one roof in downtown Vancouver. It will be located in the city’s affluent westside Dunbar neighbourhood.

David got the idea after walking by a preventive medicine office on Vancouver’s west side late at night. A stand of brochures was outside the door and he picked one up, impressed by the after-hours marketing initiative.

So why is a financial institution suddenly interested in medicine, both mainstream and alternative? “It’s a new area,” says David, who points out that Vancouver has only a few “successful” wellness clinics.

Holistic health care also fits with VanCity’s philosophy of meeting community needs. “Unlike a typical developer, VanCity Enterprises looks at 2 aspects of a project: social, often with a bent on social responsibility, and economic. Unlike other developers, we have to be responsible to the public and the community we serve. We are under more scrutiny if we fail, so we have a vested interest in making this project succeed.”

The project differs from existing wellness clinics in that practitioners will purchase units instead of renting them. (It will be a “strata-title” development; the name refers to a “strata council” that makes decisions about repairing and maintaining common areas such as roofs or grounds.) David hopes purchasing instead of leasing will encourage professionals to make a long-term commitment to the centre. An operator will be contracted to provide a central receptionist and manager, and to maintain the building; the receptionist will direct patients to the various offices.

David says this type of clinic is already popular in the US, but so far the concept is untried in Canada. The 26 units, of varying sizes, will be on the ground floor, along with 2 or 3 retail spaces that are designed for practitioners wanting to sell products or to sublet to associates. Condominiums will occupy 3 upper floors.

David thinks the clinic will prove attractive financially, since the smallest unit — 160 ft² (14.8 m²) — sells for \$88 000.

To test the waters, VanCity ran advertisements in alter-



Artist's concept of new centre

native health publications that yielded about 70 responses from a wide variety of practitioners, including a few physicians. These people were surveyed for their professional experience, number of staff, how much they were willing to pay for office space and whether they would prefer to own, rather than rent, space. The responses indicated a strong preference for purchasing. The next step in market testing will be focus groups, which will discuss both financial and philosophical issues.

David is acutely aware that the crucial challenge for the project is achieving the right blend of practitioners. “The mix is going to determine the success of this project. Whenever you have this number of people in a group, you are going to have a dynamic that is hard to predict, so our goal is to be involved with the operator to manage, mediate and maintain the philosophy of an alternative health clinic.”

He would like to “anchor” the clinic with a few well-established practitioners. “I think what is really important is creating a team whose primary intent is facilitating the well-being of others,” says Dr. Hal Gunn of Vancouver’s holistic Centre for Integrated Healing. “You can have financial stability in any endeavour, but in health care what is really important is getting the right team of people.”

VanCity hopes to begin construction this summer.

Heather Kent is a Vancouver journalist.

