

For Immediate Release
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VANCOUVER'S REAL ESTATE BOOM ENDS IN WAR

“Real estate men reap a harvest”. “Eight years ago a woman bought a house and lot in Vancouver for \$1,780. A few weeks ago she sold it to a Vancouver investor for \$17,700 cash”. Sounds familiar? The parallel is striking yet these are the headlines from the 1905 Province and the Pacific Monthly from 1912.

Vancouver's young, confident and affluent golden years that ended with a bust and a major war are showcased at the **Vancouver Museum's two new exhibits: *Gateway to the Pacific* and *Boom, Bust and War***, from **June 9th, 2006- on**, at **1100 Chestnut St.**

Tix: \$10/\$8 senior/\$6 student **Info:** 604 736 4431 www.vanmuseum.bc.ca

At the turn of the century, Vancouver is bursting with enthusiasm, confidence and prosperity – and big risk takers who could reap huge rewards. “Vancouver is considered to be the London of the next century,” writes financial editor of Hearst Newspapers. It is an era of unprecedented growth when most believe that with hard work, they can build a secure future and be able to own their own homes. Banners hung across Hastings Street brag “Many Men Making Money Means Much for Vancouver”. Lumber is king and is exported east by rail and west by ship. To counteract “capitalist grime and nasty thoughts”, the City Beautiful Association is formed to create a “wholesome moral effect on the city”. It encourages youths and men to garden to cleanse their souls.

Real estate purchases exceed all the heady expectations of eager investors in the boom years between 1908 and 1912. Advertisements would have you believe that anyone can get ahead by investing in real estate “at exceptionally reasonable prices” with “easy terms”. It all collapses in 1913, leaving many impoverished homeowners with high mortgages on worthless lots. The price of land does not recover to its pre-bust levels until the mid-1950s!

While costume balls, tennis, jazz and imported wine are the order of giddy days and nights in the elite neighbourhood of Shaughnessy – the shadow side of Vancouver's “golden years” becomes harder to ignore. The racial tensions simmer and war looms.

The Great War helps to build a strong national identity as Canada's soldiers fight with bravery under a Canadian command. But, at war's end, returning soldiers find a changed city. Jobs are scarce, alcohol prohibited, and public events banned in an attempt to limit the spread of the Spanish Influenza that killed 800 Vancouverites and more than 20 million worldwide.

By 1931, Vancouver's unemployment levels were the highest in Canada at 28 percent. Unemployment was considered a personal failing. Protests erupted throughout the 1930s, and by May of 1938, frustrations came to a boil. One thousand men demanded action by occupying federal, provincial, and local buildings. And, again, Canada went to war! Industries boomed, dragging Vancouver out of the Depression. Men and women flocked to the city to fill jobs. Factories geared up for record war production, as local shipyards churned out a ship every two weeks!

Wartime's industries lured many migrants to Vancouver from smaller towns and homeowners were encouraged to rent unused space in their houses. The tradition of makeshift basement suites began. As war in the Pacific broke out on December 7th, 1941, officials registered all Canadians of Japanese descent, confiscated their property, and sent them to internment camps. This, and other stories are at the heart of *Boom, Bust and War*, opening on **June 9th, 2006** at the **Vancouver Museum**.

Some highlights of the exhibits:

- 1906 Oldsmobile
- Vancouver's first Gas Station
- Rare, original film footage shot on May 7th, 1907 by Seattle's W.H.Harbec, showing Vancouver's business section starting on Robson St.
- Part of the original Wing Sang Company building in Chinatown
- Permanent 'wave machine' from 1930s
- Hiroshima ashes, remains of the home of Hagime Okada, who lived 1.5km from the centre of the atomic explosion

Some facts:

- In 1900, the Canadian Pacific Railway financed a film to promote Canadian immigration to the west. It took two years to film because the filmmakers weren't allowed to show snow
- In 1901 Vancouver's population was 29,000. 365 lived in North Vancouver
- In 1902 Canada's first permanent cinema was believed to be the Edison Electric Theatre, on Cordova Street. It offered "short, silent pictures that moved and occasionally told stories"