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Wall Financial Corporation and City of Vancouver Partner to Save and Restore Historic York Theatre

Vancouver, British Columbia - Vancouver developer Wall Financial Corporation announced today at a news conference with the City of Vancouver the company's commitment to purchase and save the York Theatre on Commercial Drive from imminent demolition. The theatre, built in 1912 and once a hub for live entertainment, appeared on Heritage Vancouver's 2008 list of the city's Top 10 endangered sites.

On December 18, 2008, Vancouver City Council approved the proposal made by Wall Financial Corporation, Henriquez Partners, Jim Green & Associates and The Cultch (otherwise known as the Vancouver East Cultural Centre) to restore the York Theatre, and unanimously passed a motion to support ongoing efforts to save the heritage building.

"We are excited to have the support of the City of Vancouver and to announce our partnership with The Cultch to save and restore the York Theatre, a community and cultural landmark, and congratulate this City Council on its commitment and foresight," said Peter Wall of Wall Financial Corporation. "This is part of our company's continued commitment to support the arts in Vancouver."

Recently, Wall Financial supported the VSO's successful Brahm's Festival and is currently developing the VSO's music school, recital hall and Orpheum expansion in conjunction with its Capitol Residences project. The company's commitment to Vancouver - its community and culture - is evidenced by its involvement in restoring the Stanley Theatre on Granville Street, supporting the Canadian National Blind Institute and founding the Peter Wall Institute for Advanced Studies at UBC. Other initiatives include sponsoring concerts by Luciano Pavarotti, Jessye Norman and world class tenor and UBC graduate, Ben Heppner, who will be returning for a special Wall Financial sponsored performance in April 2009.

"This is a great day for arts and culture in our city. I'm proud that one of the first acts of our new council was to join with Wall Financial and The Cultch to save this important venue,"

said Mayor Gregor Robertson. "We want to embrace a culture of creativity, entrepreneurship and innovation to grow our artistic community, and this partnership represents a very strong start."

A few significant features of the York include its full fly tower, excellent acoustics and unprecedented site-lines. The restoration proposal developed by architect Gregory Henriquez includes the addition of a 2-storey glass lobby that will look onto the street. When completed, the new theatre will be operated by The Cultch and be used by a variety of arts and community groups for performances and other special events.
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The restoration of the York Theatre demonstrates the City's willingness to support Vancouver's vibrant creative and cultural scene outside of the downtown core by offering the arts in neighbourhoods," said Heather Redfern, Executive Director of The Cultch.

The York's restoration, when combined with The Cultch Historic Theatre, the Vancity Culture Lab, and the clubs, restaurants and other amenities on Commercial Drive, will solidify Grandview/Strathcona as a major cultural district in East Vancouver, while revitalizing the Drive between Venables and Hastings Street.

About York Theatre

The 363-seat York Theatre originally opened in 1912 as the Alcazar Theatre at Frances Street and Commercial Drive. It was renovated in 1939 and reopened as the York Theatre, home of the Vancouver Little Theatre. In the 1980s it became a punk venue, The New York, hosting bands such as Nirvana, Metallica and Sonic Youth. Its last incarnation was as a Bollywood film theatre called the Raja Theatre.

About Wall Financial Corporation

Wall Financial Corporation is a B.C. based real estate company with over 30 years of experience in the development and management of residential rental apartments and hotel properties, and the development and construction of residential housing for resale.

About The Cultch

The Cultch enriches the social and cultural life of Vancouver by offering dynamic programming in contemporary theatre, dance and music by local, national and international artists. It has an extensive youth program and regularly commissions new works. The Cultch continues to bring world-class cultural presentations to the public, while supporting the growth of emerging artists and companies and facilitating dialogue between groups in the Lower Mainland, especially within its local community of East Vancouver.

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