

Thu bid on future and won; Soper bids adieu to a partnership



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VANCOUVER SUN
TRADE TALK

THU'S COMPANY: If Ngoc Thu had been born two years earlier, she might have been one of at least 347 civilians of all ages murdered in her native Vietnamese village, My Lai. That 1968 massacre, conducted by troops led by Second Lieutenant William Calley, did much to turn domestic opinion against U.S. military activities in Vietnam. Thu's cousin Vo Thi Lien survived only by feigning death among gunned-down bodies.

At a flossy Terminal City Club reception last month, the now-**Thu Watson** (say *Too*) published a \$135-book that celebrates a lifestyle literally worlds away from that of deeply rural Vietnam. Edited by **Lorraine Demers** and with a foreword written by fellow carriage-trade designer **Robert Ledingham**, *Vancouver Signature Interiors* — www.vancouverinteriors.com — features **Ivan Hunter's** photographs of 12 ritzy local homes, many of them penthouses.

One of the three False Creek penthouses covered was designed and is occupied by Thu herself. Part of it anyway, since half the 4,300-square-foot home is still gutted, according to Thu's method of buying a property, tearing it apart and starting again from scratch. She does it with two penthouses and perhaps a dozen luxury condos annually, spending up to \$500,000 on renovations and netting perhaps 25 per cent on her initial investment.

Not bad for someone who arrived at Saigon's main railway terminus in 1989 with few skills and the equivalent of a one dollar to spur a career. That turned out to be hairdressing, which she learned by signing on as a salon sweeper and watching what the technicians did. She reportedly rose to be Vietnam's second-ranked hairdresser, coiffing movie stars and other celebrities while turning down 69 request for dates by **Peter Watson**, the principal of Annacis Island's cardboard-box manufacturer, Ibox Packaging Ltd.

Dating a white man would have hurt her marriage chances, Thu says. But her lawyer gave Watson the green light, and the two were wed in Las Vegas in 1996 en route to Canada. Watson's promise to her, Thu said, was: "You can study more. You can do well. You can succeed."

He got that right. Thu, who'd told her parent she'd never return "unless I'm a somebody," promptly launched into her old Saigon regimen of working up to 16 hours a day, seven days a week. When a back-home friend sent \$30,000 to invest, she bought a Richmond condo listed at \$135,000, and had husband Peter co-sign for the first and only time.

Selling the unit within six months for \$189,000, Thu began a process that, 12 years later, has that original investor joined by one in Singapore and four locally. She incorporated True Worth Realty Corp. — www.trueworthrealty.com — in 2001 and, six years later, opened the 25,000-square-foot TWR Designer Showroom on Richmond's Sea Island Way, where Thu pays \$16,000 monthly rent and maintains stock on buying trips to Milan. She also designs interiors, having learned the



Born in Vietnam's massacre village, My Lai, Thu Watson buys, designs, sells, furnishes and has published a book about high-end homes.



Garment wholesale agent Michel Menard bought an old Bank of Montreal branch building and looks to be making money there.

same way she did hairdressing, by watching others.

There'll be a second book next year, said Thu, who also dreams of taking a 12-month sabbatical. In that unlikely event, "I learn to speak English," Thu said. "If I had studied English, I wouldn't be where I am today."

A somebody, that is.

CANADA WIDE SLIMS: A long and profitable business relationship wound down in the back of Beyond Thursday. That's the name of the Century Plaza hotel lounge where colleagues, clients and friends feted **Neil Soper's** retirement from a 26-year partnership in Canada Wide Media Ltd.



Neil Soper retired this week as Canada Wide Media boss Peter Legge's 26-year partner.

"The best partner I could possibly have had," said **Peter Legge**, who with wife **Kay** owns 75 per cent of the Burnaby-based \$25-million-a-year magazine publishing firm. Executive VP Soper and wife **Sharon** had owned the remainder since 1982.

Legge and Soper met in the 1960s while employed at the CJOR radio station. They began working together for themselves in 1976, a year after Legge founded the 10-magazine, 29-custom-publication, six-newsletter and four-website firm by paying \$72,000 for a half interest in **Al Davidson's This Week** magazine.

As Soper was toasted, Canada Wide reported the acquisition of **Andrew Sloan** and wife **Lotte Ewald-Sloan's**

nine-year-old *Youthink* magazine. A day earlier in the same hotel, Canada Wide staffers huddled to plan a late-2008 "relaunch" of the firm's flagship B.C. *Business* magazine, which had revenues in the \$3.6-million range last year.

MONEY IN THE BANK: When a divorce settlement divided his family home, garment agent **Michel Menard** put his share of the sales price in the bank. But not as a term deposit or savings account. He actually bought the bank — more specifically a shabby, graffiti-coated former Bank of Montreal branch building at Main and Prior Street.

That was an unsavoury area in 2006, when Menard paid \$1.35 million for the 4,300-square-foot stone-walled structure.

Despite the heritage trees, it's still not chi-chi today. But new condos fetch \$600 per square foot in an adjacent development, and the smell of development money is spreading from the Quebec Street residential towers **Nat Bosa** built beside the Science World SkyTrain station.

Menard, 56, had long had the hots for the building, and would point it out to his daughters while driving to the Pink Pearl restaurant at Hastings and Glen Drive. "But, Dad, what will you do with it?" he recalls them asking.

What he did was spend four months and \$15,000 cleaning up a building that is likely nearing \$3 million in value today. That included equipping a new "lounge" area with surprisingly elegant black-glass-fronted fixtures from IKEA. Aiming to echo his favourite Delano hotel in Miami Beach's Deco District, he refurbished the building's terrazzo floor and — because building new interior wall is *verboden* under heritage status — divided the street-level main hall with sheer black organza hangings.

The drapes provide separate demonstration areas for the British-based Bench, Firetrap and Superdrive garment lines that are the mainstays of his \$10-million-or-so annual wholesale business. That volume would please the building's former tenants far more than the \$100,000 Menard posted from a 400-square-foot office in Mainland Street's Showmart building in 1985.

That was the year the Ontario-Born, French-Canadian-sounding putative fashion designer left Montreal "with a broken heart, broke and a platinum card with a \$50,000 line of credit limit."

He'd also snagged Japanese-made Edwin jeans, but says most retailers showed him the door when told \$45 was *their* price for garments to be racked at a then-stratospheric \$85. But outfits like Mark James, Bus Stop (now Boy's Co) and Hills ordered goods, and that six-figure debut season — Menard's take-home pay was \$8,000 — convinced him to stay here.

He rented big-time designer-manufacturer **Peter Nygard's** 1,400-square-foot upper floor at Nelson and Mainland Street for \$2,000 a month, and spent 12 years building a \$5-million-a-year business with lines like Pepe, Radical and B.U.M. Equipment.

From 1998 to 2006, he paid \$7,500 monthly for 4,200 square feet, first as sole agent for Diesel, then renting out space to the Miss Sixty and Energy (menswear), which moved him into eight-figure territory.

With his Main Street property zoned for high-end restaurant use, Menard dreams of developing it into a bar for the fancy martinis he loves. That process may have begun since a school of mixology — cocktails and deejay music — began operating in the old bank's vault floor recently.