Calgary home most expensive in Alberta history

By Susan Scott
Business Edge

The highest-priced house ever to be put up for sale in Alberta goes on the market today for a cool $3.9 million.

And, while not exactly a hovel, it would be easy to drive by the almost 9,000-sq.-ft. residence in Calgary's Elbow Valley without realizing this is the most expensive house in the history of Alberta real estate.

In Calgary, there are two homes listed between $2.5 million and $3 million and, according to the Calgary Real Estate Board, the previous highest MLS sales were a house at $2.1 million in 2000 and a condominium at $2.3 million in 2001. In Edmonton, the top residential sale was last year at $1.95 million.

Four appraisers valued the Elbow Valley home variously at between $3.4 and $5.9 million. However, the lowest one included the comment that there was nothing to say it couldn't also be valued at $6 million.

"It's off the chart, but it's worth the price," says Re/Max House of Real Estate agent Sam Corea, predicting it will make Elbow Valley one of the more prestigious areas in Calgary.

So what makes the four-bedroom, three-vehicle-garage house worth a sliver under $4 million?

Well, that all depends on who you are.

Some would say it's the exquisite craftsmanship and sturdy materials, including the oak and cherry woodwork, and the polished granite counters. It took 38 carpenters seven months to complete the millwork and 16 painters wielded their brushes for three months,

Others would say it's the high-tech conveniences including the broadband computer network wiring and the computer system, which, at the click of a mouse, can change the music, the temperature and the humidity, turn on the oven for dinner or monitor the security system.

Photos by Dave Olecko, Business Edge

Quiet living areas, like the one above, and a well-stocked bar, below, are included in this furnished dream house located in Calgary's Elbow Valley.

The security system itself, including surveillance cameras and front driveway sensors, while giving Fort Knox a run for its money, is also very discreet and, with a safe room ("the heart and the brains of the home") on the lower level, would keep the most nervous of nellies happy.

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Others might say that what makes the house special are the different living areas – such as the kitchen with every convenience including taps above the stove so you don't have to turn around to fill your pasta pot with water, or the book-lined conversation room and the bar filled with every imaginable tipple, including rare scotches.

"The house can be anything you want it to be," says the owner, an entrepreneur who does not want to be named for security reasons. It's his third dream home, but now, after accomplishing all his business goals and suffering several heart attacks, he's ready to call it quits, which is why he's selling.

The owner designed everything from the placement of the 42 kilometres of cable to the arched barrel ceiling in the main room, which, like the three garden rooms on the lower level, overlooks a lake.

"Not a lot of things have been missed," he says.

Corea agrees.

"Most houses in the million-dollar price range are rarely furnished," he says, adding he often has to "stage" them when they go up for sale, rearranging furniture or even bringing in items.

Corea admits it could be a tough and expensive sell. It might take a year with advertisements planned from the *Wall Street Journal* to local publications to find a buyer, preferably in Calgary.

"The money's here," says Rosalee Krygier, president of the Calgary Real Estate Board, who says there are a number of similar houses in Calgary that just haven't come on the market yet.

"It sure would be nice to see something like that sold."

Advertisement

Katch Kan Advantage sweeping oilpatch

In his early years as a roughneck in the 1980s, Quinn Holtby experienced extremely dangerous workplace conditions and environmental contamination at its worst. He has the war stories and battle scars to prove it.

As he moved up the ladder in the drilling industry, he was constantly looking for methods of containing drilling fluid while protecting his crew and the environment.

He immersed himself in the study of plastics and in R&D in the early '90s, and started introducing his products to the upstream petroleum industry in 1994 under the name Katch Kan Limited, based in Edmonton.

In less than a decade, he and his dedicated team of professionals at Katch Kan have introduced their revolutionary applications to companies in more than 25 countries on (and just off) five continents.

"I always wanted to make things easier and safer – I knew there had to be solutions to the drilling challenges," Holtby says. "As a rig hand, I saw many accidents and injured myself using outdated equipment. I wanted a change and knew the business would come if we could devise systems that decreased the risk of injury while improving business processes at the rigs."

Countless hours of R&D in his garage and in the field led to the creation of an interconnecting system of Katch Kan products.

"We started out with the Kelly Kan, which replaced the old mud can originally designed in the 1930s," Holtby explains. "That grew into a Minimum Discharge System for secondary containment of drilling fluids on all sizes of drilling and service rigs."

Recently, Katch Kan introduced the Zero Spill System, which is very effective in offshore and other sensitive locations. The system is rapidly becoming the industry standard.

"People can spend up to a million dollars to retrofit a rig to zero spill. This is all worthless when you use a rotating head," Holtby says.

Katch Kan's Zero Spill System for drilling and service rigs provides a proactive method to minimize well-bore fluid discharge and reduce reclamation costs. The Zero Spill System consists of two main components:

- The Kelly Kan clamps to the string connection, redirecting the fluids down through the rotary table.
- The fluids slip into the Katch Kan where fluids are collected for re-circulation or disposal.

The application is simple, practical and, above all, effective – which explains why large companies including Pemex are retrofitting their entire fleet with Katch Kan systems.

Clients also benefit from the company's commitment to the environment.

The origin of the Zero Spill System had more to do with safety and workplace cleanliness than environmental issues. But new environmental requirements and fiscal responsibility have converted the system from a workplace advantage into an environmental necessity.

The environmental award-winning Katch Kan Advantage, with its cradle-to-grave solutions for the upstream petroleum industry, is indeed catching on throughout the global oil and gas community.

"In essence, we deal with the operator/contractor's pollution so they don't have to," says Holtby. "Our family of products and systems lessens the impact that drilling/exploration and production operations have on the environment.

"However – and this is the neat thing – our products also make those same operations much more safe and efficient. We actually can save operators and contractors money while protecting the environment and making drilling and service rigs safer places to work."

"Rig crews love our systems. They are really easy to use, and that stems in large part from our use of composites originally designed and used in airliners. It's very light, extremely durable and resistant to chemical wear and tear."

Quinn Holtby was honoured with a Manning Innovation Award in 2000.

In next week's edition of Business Edge, read about Katch Kan's revolutionary blowout-prevention system and about how major oilpatch players have saved hundreds of thousands of dollars and improved efficiencies dramatically by implementing Katch Kan's environmental and workplace applications.