

She's traded in the gold Mercedes, spends most of her days working from home in yoga pants and slippers — and still makes a killing for her tycoon clients. Catching up with B.C.'s "Broker to the Billionaires"

Z^{the} en of Andrea Eng

I am "omming" with Andrea Eng, who has invited me to join her at a busy Kitsilano yoga studio. While tackling the downward dog, fire hydrant and cobra poses, we are supposed to be seeking our "higher truths." My mind, however, is madly wandering, for none of my research on Eng, with her reputation as the pin-up of Vancouver's real estate boom during the post-stagflation era of the '80s and early '90s, could have prepared me for hearing her espouse yoga's unmaterialistic, ego-free virtues.

by LUCY HYSLOP | photography by PAUL JOSEPH





BEST FEET FORWARD: Eng's life goals have changed but the same skills she used as a realtor apply to her new role as a global investment strategist

Eng made her name as a commercial real estate broker at the epicentre of a city that, in the late '80s and early '90s, was being bought up by Hong Kong investors to the tune of \$3 billion annually. A Chinese-Canadian born in Vancouver, she emerged as one of the city's most significant cross-cultural connectors, capitalizing on a fluency in Cantonese and a deftness at both Western and Eastern ways of doing business. "Few people really wanted to deal with these investors at the time because they couldn't speak English and people thought they spoke as if they had marbles in their mouths," Eng says matter-of-factly. "But for me, it was easy: I spoke the language and understood the culture, so I was really keen. I became a kind of cultural translator to help them adapt. Here they were, wanting to invest in Vancouver, and they thought, 'Hey, she's one of us.'" Or as her friend Steve Wyatt (the playboy once romantically linked to Sarah Ferguson, Duchess of York, and son of the oil tycoon, Oscar Wyatt) once told her: "You think like one of us, but you look like one of them!"

Eng's signature deals were myriad in a city fast earning the moniker "Hongcouver" due to the mass immigration preceding the U.K.-to-China handover. Working for Colliers International Property Consultants Inc. from 1980 to 1993, she sold the Hotel Georgia three times, and sold some 50 highrise buildings in Vancouver's West End (the equivalent of 70 per cent of total commercial sales in the area) – including marquee oceanfront properties such as Tudor Manor, Eugenia Place and Surfside. She was also a prolific networker and, undeniably, a canny self-promoter. "When our reporters and photographers came back from charitable, political and business events of any magnitude, there she would be – seemingly floating among the assembled heavy hitters," recalls Malcolm Parry, former editor of *Vancouver* magazine. And she was always smiling, he notes – "Not the riveted-on beam of the national beauty queen we knew she'd been, but the half-surprised smile of someone who just found out that everyone else's eyes were on her. You simply knew from her style and expression that here was someone who could set a goal, achieve it and then set a tougher one." Yet Eng's media reach extended beyond the society columns in *Vancouver* magazine, the *Vancouver Sun* and *Hong Kong Tatler*. Soon she was garnering widespread fame within the business press too, including a *BCBusiness* cover story in March 1988, which introduced her as a "high priestess of B.C.'s new religion – Asian investment"; and a June 1993 cover story in *Financial Post Magazine*, which branded her "broker to the billionaires." (Though not everyone embraced her fame: she was often criticized for promoting herself rather than Colliers.)

Nineteen ninety-three was also the year the omnipresent broker faded from Vancouver's radar. After more than a decade at the top of the local game, Eng decided to go international, spending the next 10 years working on and off in real estate, among other roles, in London, New York, Toronto, Singapore

and Hong Kong. She wanted a change of scenery after the ending of her childless, six-year marriage to Vancouver labour lawyer Gabriel Somjen and moved to Hong Kong as global real estate fund manager for Pacific Century Group (PCG), the property arm of Richard Li. Li, the billionaire founder of STAR Group Ltd., the world's first satellite television network, had heard about Eng's reputation in Vancouver. His father Li Ka-shing, the renowned Hong Kong magnate and one of the world's richest men, had purchased the Expo 86 site in 1988 for \$277 million (the single largest land deal in Vancouver's history). And it was in Hong Kong that Eng scouted her most significant property: Richard Li's new home. She was originally looking at a house in the high-octane Shek O waterfront district for inclusion in the PCG portfolio, but the boss liked it so much he bought it for himself. "It has since become his signature property and my biggest coup as a deal-maker," Eng says without hesitation.

After three years in Hong Kong and a punishing schedule flying 230 days of the year around the globe looking for real estate opportunities, Eng left PCG and returned briefly to Vancouver – however, not to real estate. That was about selling one thing, and Eng had discovered with age and experience that she could sell anything. She rebranded herself into her current, albeit slightly



vague, role as a "global investment strategist." Using the insights gleaned from her career, research and expansive connections, as well as pure gossip, she began trawling for emerging trends in which her billionaire clients – contacts she has built up over the years – could invest. Soon Eng, the Great Connector, was linking ideas to people, people to people, and people to money, from here to anywhere. The mother of reinvention had become the poster child for the global knowledge-based economy.

As a result, in the past decade she has investigated leads as diverse as an interactive video startup and a scheme to ship goat semen from Canada to China (to meet the burgeoning demand there for the animal's milk). "I like to think of myself as being in the popcorn business," says Eng, who works on a varied commission rate. "I go around the world looking for ideas that fit [with the needs of] my group of five or so billionaires. If it's something that works for them, they'll invest in it and it will 'popcorn' – or

LEARNING TO CHILL:
Though more of a homebody these days, Eng still maintains an active global business. Opposite: her office library full of project binders, colour-coded by continent



explode – around the world.” Two such kernels she has worked on stem from an early personal interest in the Internet. In 1997 she built her own website, Hello Tai Tai (hellotaitai.com), aimed at “citizens of the world with an Asian viewpoint who have bounds of time and money.” The site teems with newspaper clippings and casual comments about property, people, shopping and art around the globe. Eng, it turns out, was blogging before the term had even been invented, and when it launched, the site both intrigued and befuddled visitors.

“I didn’t know what to call the form,” says Lila MacLellan, a former associate editor at *Western Living* magazine, now based in New York, who was among the first introduced to Hello Tai Tai. “Journalism? Diary? Self-promotion? Now we know that when it comes to blogs, you don’t have to answer these questions.” Her web interest led Eng, in 2000, to a stint back in Hong Kong – working as an advisor on Tom.com, now one of China’s major Internet portals – and then on to London, where she helped 3UK (an offshoot of Hutchison Whampoa Ltd., Li Ka-shing’s Fortune 500 telecommunications giant) look for startups with 3G capabilities that could be rolled out globally across the emerging 3G network.

Finally, in 2003, Eng made the permanent move home after a 25-year career racking up a billion dollars’ worth of sales around the world. Hong Kong and London had proved too much – “everybody is just trying to get rich” – and Eng needed a home

base where she could think more clearly. Family was also a big draw: Eng cares for her octogenarian father (her parents are long separated, and she is estranged from her mother, a subject she doesn’t talk about) and sees much of her brother and his family. “I love children. I wasn’t blessed with my own, so I see a lot of my brother’s two kids. I was also really ready for a lifestyle change,” Eng tells me as we sip green tea in the kitchen of her substantial – but far from ostentatious – house. The reformed globetrotter now wields power from behind her home computer while still in her Lululemon pants (albeit adorned with a pair of Christian Louboutin sandals, surreptitiously slipped on since arriving home from yoga). She begins each day, often as early as 4 a.m., by scanning the international newspaper headlines and working through a list of emails from contacts in Shanghai, Beijing, Hong Kong, Singapore, London, Boston, New York, Toronto and San Francisco – gathering intelligence for business proposals to discuss with clients.

She still hosts clients, but where entertaining once meant everyone knowing about it, today Eng prefers the relaxed atmosphere of her home, happily brewing tea with a low-tech on-stove kettle and allowing gym balls to clutter the hallway. (With recent paranoia over hostage-takings, high-profile tycoons, she says, enjoy the anonymity of her house.) Eng also spends time in her garden, where she proudly shows off a parade of snap peas, sunflowers and sturdy heirloom tomatoes on a walk-through –

the results, she lets slip, of seeds transported by one of her tycoon clients’ wives from England’s tony Chelsea Flower Show. “I’ve definitely learnt to chillax a little,” she adds.

One of her major tasks these days is uncovering real estate opportunities for Larco Investments Ltd., the West Vancouver property company run by the über-media-shy Lalji family. Eng first worked with the Laljis in the late ’80s, helping to broker a deal on the former Vancouver Stock Exchange building at 475 Howe Street – though Eng admits the family would say she was a little scattered in negotiations. Owner Amin Lalji, for example, could work out deals to the 16th decimal place without a calculator, and Eng was still trying to emulate that skill. “Now, I’m extremely focused, but I’d like to be a little less intense, which is what the yoga thing is helping me with.” And in marked contrast to her early career, she is far more circumspect about the details of her business affairs, saying only, “As with courtesans in an imperial court, it is impossible for me to discuss any transactions or where we are ‘mining’ for deals. These are relationships that have to be nurtured because everybody is lining up to get to rich people’s money, let’s face it.” She does allow that her present work for Larco involves searching for commercial property and that the search is more global in nature.

I ask if she is tempted to dabble again in the local real estate market – the place where she once was queen. “If you have been the editor of the *New York Times*,” she replies, “why would you come back as a rookie journalist?” Once you have enjoyed success abroad, Eng continues – as if discovering one of the yoga session’s higher truths – returning home is no seamless transition.

Of course, for Eng, real estate was always a life before it was a career. Her parents, Edna May and Jack Lim Eng, were both in the business – the couple founded Success Realty & Insurance Ltd. in Chinatown in 1960, which her younger adopted brother, Jordan, still helps run. Buoyed by early financial success, in fact, the Engs moved from Strathcona to the west side shortly before Andrea was born. “I have a lot of respect for what my parents have accomplished,” she says, “because in their day, and even in the early days of my career, there was racism.”

Eng recalls being taken along to open houses at age five, and later learning to type so that she could help with the family business – in between ballet, figure skating and piano lessons (a baby grand forms the centrepiece of her living room today). Overall, Eng, who was educated privately at Little Flower Academy and Crofton House School, admits her childhood was “a little goal-oriented.” But, she says, that was because “even though

I am the third generation of my family in Canada, Chinese were still trying to be recognized in the mainstream. So goals were the tangibles for us to measure progress.”

In 1975 she headed to UBC to study urban land economics, but in her third year, life took an unexpected turn. Eng had reluctantly agreed to enter the Miss Chinatown beauty pageant to appease her parents – and won, and was sent with her family to Hong Kong, where some 50 reporters greeted them with fanfare. This touched off a series of glamorous events as Eng entered and won Miss Vancouver, then came runner-up at the 1978 Miss Canada contest in Toronto. When Miss Canada’s subsequent marriage disqualified her from representing the country in the Miss Universe competition in Acapulco, Eng stepped in as the replacement. “I was the first Asian,” she recalls, “and they announced something like, ‘Surprise, Miss Canada – she’s like a real Eskimo!’” Miss South Africa was ultimately awarded the crown, and Eng returned to B.C. – not the winner of Miss Universe but a changed person nonetheless. “I had been very shy beforehand, but once you are a ‘Miss’ you can’t exactly be a wallflower at the zillions of functions you had to attend.”

After graduating from UBC, Eng ignored the obvious route into the family business and took a job working in PR for Vancouver’s Hyatt Regency hotel. “It was a really hectic job, looking after so many people and events,” she says. “I’d had a sheltered life with my family until I was 22 or 23, and I felt exhausted by the hotel industry.” So when her father again brought up the idea of a real estate career, she decided not to fight him. “But no way was I going to go into the family business and hear my parents’ opinion constantly on everything that I did,” she adds. Eng decided to take a job with Colliers in 1980, initially selling residential property in West Vancouver. “I was living at 14th and Granville and had to go over to West Van all the time,” Eng says. “I loved West Van – in fact, a few years later I bought my first house there on Radcliffe Avenue – but I didn’t know the roads. So for the first three months, I went out selling commercial properties, warehouses, in places I knew such as Chinatown. I just did what I felt like doing.” Then her bosses called: she was treading on the downtown boys’ territory. “I was like, ‘What?’” she says, breaking into a moue. “‘I’m making you money!’ I was



