

# Welcome to California Gardens

by Jon Vara

The average American enjoys about 540 square feet of indoor living space, while the average resident of Shanghai, China, makes do with just 43 square feet. But if a company called New China Homes has its way, that gap may soon begin to narrow. The company believes that China's rapid industrialization and recently relaxed economic climate means that many of the country's 1.2 billion inhabitants can now dream of owning a home — a home that the Cayman Islands-based company would be only too happy to provide.

New China Homes has already created what it bills as China's first affordable, suburban "lifestyle" homes. The townhouse development, called California Gardens, is located 8 miles from Shanghai's central business district, and offers such amenities as yards, carports,



Besides attractive landscaping, California Gardens offers residents on-site schools, retail shops, an indoor swimming pool, and other amenities.



Although few Chinese own private cars yet, the government has designated residential construction and domestic auto production as the main "engines" of future economic growth. Each Shanghai townhouse has its own parking/driveway area, with optional carport.



An Australian architecture firm designed the three-level, 1,600-square-foot homes, which were built by Chinese workers. The sign identifies the development as a best-quality residential area.

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New China Homes is a gated community. Even so, that indoor swimming pool is liable to get crowded on hot summer days.

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on-site schools, tennis courts, and an indoor swimming pool. The development will eventually encompass nearly 8,000 homes, about a third of which are now complete.

According to New China Homes Vice President Gerald M. Breslauer, the \$50,000 reinforced-concrete homes are being snapped up by “middle income” Chinese buyers, most of whom are business or factory managers. The income description may be a stretch — the average per capita income in China

is only about \$750 per year — but Breslauer is convinced that continued economic expansion will mean plenty of buyers in the years ahead.

Just don’t make the mistake of using the words “middle class” to describe California Gardens residents. “No, no, no,” Breslauer says. “This is China. There are no classes in China.” 

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