

# THE LAND DIGEST

## Northwestern Hospital Lands to be Developed

### Economic Indicators:

<b>Real GDP Growth</b>	
Q4 2015	0.8%
<b>Toronto Employment Growth</b>	
Feb 2016	4.4%
<b>Toronto Unemployment Rate</b>	
Feb 2016	7.2%
<b>Inflation</b>	
Feb 2016	1.4%
<b>Bank of Canada Overnight Rate</b>	
Mar 2016	0.5%
<b>Prime Rate</b>	
Mar 2016	2.7%
<b>5 Year Mortgage Rate Fixed</b>	
Mar 2016	4.6%

Humber River Hospital (HRH) was formed in the late 1990s with the merger of three hospitals in Toronto's former boroughs of York and North York: York-Finch Hospital, Northwestern Hospital, and Humber Memorial Hospital. Following consolidation of the management, consolidation and updating of the facilities was next, and on October 18th, 2015, HRH's new "super hospital" opened on Wilson Avenue just west of Keele. Change came to the three older sites, with York-Finch—now known as HRH's "Finch Site"—continuing to offer critical care services, Humber Memorial—now known as the "Church Site"—now offering certain specialties in a portion of the building, and Northwestern Hospital—now referred to as the "Keele Site"—having closed entirely earlier this year. The very next day, a rezoning application was submitted to the City, seeking the redevelopment of the former Northwestern Hospital site at 2175 Keele Street, several blocks north of Eglinton Avenue West.

Now owned by The Daniels Corporation—a developer with extensive experience in master-planned communities—these plans aim to capitalize on the area's proximity to the coming Crosstown LRT's future

Keele Station, situated at the intersection of Keele Street, Trethewey Drive, and Eglinton Avenue West.

The proposal seeks the rezoning of the lands—currently zoned for institutional uses—for residential use. The existing 1950-built hospital, its 1974 addition, and much of the surrounding surface parking would be replaced by a total of 16 Graziani + Corazza-designed condo and stacked townhome buildings with heights ranging between three and eight storeys, served by a below-grade parking garage containing 793 spaces.

The 731 units proposed for the site would be divided between 54 bachelor units, 400 one-bedroom units, 222 two-bedroom units, and 55 three-or-more-bedroom units. The project's 57,405 square metres of floor area would be entirely devoted to residential uses, with no retail plans included in the proposal.

The site would be bisected by a new public street running on an east/west axis between Keele Street and the site's east end, where it terminates in a cul-de-sac next to Woodborough Park. Landscaping, meant to blend the site into the treed ravine parkland touching it on two sides, is by Ferris + Associates.

The project's October 2015 rezoning application is currently under review by the City of Toronto Planning Department, and will face the Design Review Panel at a session on May 5th. We will be sure to return with additional details as new information continues to emerge.

Source: *Urbantoronto*

## Canadians Confidence in Housing SOARS

The number of Canadians with an upbeat view of the housing market has increased to the highest in 18 months, weekly polling shows.

The share of respondents who believe local housing prices will rise in the next six months increased to 39.4 per cent in the week ended April 15, according to polling by Nanos Research Group, from 38.3 per cent the previous week. The share of respondents who see lower prices declined to 16.6 per cent from 17.1 per cent, the lowest since November.

It's another sign that Canada's real estate market – the strongest part of the economy through a commodity slump – remains resilient and is offsetting weakness elsewhere. Lingering damage of crude oil prices

“Forward-looking views on real estate and the strength of the Canadian economy are noticeably above the 2016 average for those two measures,” Nik Nanos, head of Nanos Research Group, said in a statement. “This is in contrast to perceptions related to job security and personal finances which are flat for 2016.”

Nanos Research conducts weekly polling of 250 people based on their economic outlook, personal finances, real estate expectations and job security, creating a four-week rolling average of 1,000 respondents.

The Bloomberg Nanos Consumer Confidence Index, a gauge built from the survey responses, climbed to 55.9 from 55 in the week ending April 15, the highest since the first week of December.

The share of Canadians

who say their jobs are at least somewhat secure stood at 67.6 per cent last week, little changed from a week earlier. That gauge has averaged 68.2 per cent in 2016.

On personal finances, only 12.7 per cent say they are better off financially over the past year.

Those projecting a stronger economy in six months rose to 26.2 per cent, up from 25.4 per cent in the prior week and the highest since mid-November. That reading followed Bank of Canada Governor Stephen Poloz's upgrade on Wednesday to his 2016 growth forecast on the strength of expanded government spending.

*Source: Bloomberg  
Greg Quinn*

## New Poll – Torontonians WANT a Relief Line

A new poll released by the Toronto Relief Line Alliance reveals the breadth of support for the TTC's Relief Line among Torontonians. Not only do more than half favour it over the Scarborough subway or SmartTrack, a majority of respondents (55.6%) said they would not vote for their present councillor if they were opposed to the relief line.

These results hold true even for people who voted for John Tory as mayor. Despite the central part that SmartTrack played in his programme, 58.1% of them believe that the Relief Line is most important, only 20.1% believe SmartTrack should take priority, and 21.7% believe the

Scarborough subway extension should come first. This preference holds true across age groups and the way respondents commute, and the only city region where another option gets priority is Scarborough itself (which is also the only region where the majority (51%) of respondents would vote for a councillor even if they opposed the relief line).

TTC CEO Andy Byford and the city's Chief Planner, Jennifer Keesmaat, have both signalled that the line is their top priority. While John Tory said in his election campaign that he would build it "way before" 2031, in January he signalled that he saw it

being built between 2028 and 2031, with SmartTrack raising capacity meanwhile.

At the end of March Toronto City Council endorsed a first phase route for the Relief Line from Pape to Downtown via Queen/Richmond, and the preferred alignment and station locations will be presented to the executive committee on June 28th. There is no announced funding for any version of the line, and Council has not yet been asked to provide funding for anything more than studies.

*Source: Urbantoronto*

## RECENT SALES – York Region

Address/City	Acres	Price	Notes
3836 Major Mackenzie Drive	2.2	\$5.1MM	Future townhouse site
36 Beech Avenue	1.2	\$3.0MM	Future townhouse site
Markland St	4.0	\$14.0MM	Future single family development
6178 King Road West	34.0	\$44.0MM	Future single family development
2057 Major Mackenzie Drive	1.5	\$3.74MM	Infill residential development
10144 Mcowan Road	9.9	\$4.2MM	Long term hold

Source: CFAS and RealTrack

### COMMERCIAL FOCUS REALTY INC., BROKERAGE

35 The Links Road  
Suite 202  
Toronto, Ontario  
M2P 1T7

Phone:

(416) 972-9220

Fax:

(416) 972-9588

We're on the Web!

See us at:

[www.cfrealty.ca](http://www.cfrealty.ca)

## About The Land Development Group

CFR has quality agents and advisors who have been involved extensively in the purchase and sale of development lands.

Not only can we assist in the purchase and sale function, but CFR has the contacts and expertise to participate the whole development process. We have affiliations with planners, architects and other consultants which can assist our clients.

The key members of the Land Development Group are well tied into the development community.

In many cases they have acted on their behalf in consulting situations. This allows the team great access to leading edge information regarding future growth areas, highest and best use, and new paradigms in development densities.

The Land Development Group started in 2012 and to date has sold over \$80 million worth product.

With an in house planner and accredited appraiser as part of the team, the Group can offer to its clients services like no other Brokerage. These professionals are quick to assess the potential development of property and its hidden values.

### Lorenzo DiGianfelice, AACI

Broker of Record & Owner  
Direct – 416-907-8281  
[ldgianfelice@cfrealty.ca](mailto:ldgianfelice@cfrealty.ca)



### Mitchell Chang

Salesperson, President & Owner  
Direct – 416-907-8280  
[mchang@cfrealty.ca](mailto:mchang@cfrealty.ca)

### Robert Levinson

Salesperson & Owner  
Direct – 416-907-8275  
[lev@sympatico.ca](mailto:lev@sympatico.ca)