

THE LAND DIGEST

HIGH Park – Higher Densities ????

Economic Indicators:

Real GDP Growth	
Q3 2016	+3.5%
Toronto Employment Growth	
Nov 2016	-0.3%
Toronto Unemployment Rate	
Nov 2016	6.9%
Inflation	
Nov 2016	1.2%
Bank of Canada Overnight Rate	
Nov 2016	0.5%
Prime Rate	
Dec 2016	2.7%
5 Year Mortgage Rate Fixed	
Dec 2016	4.6%

Immediately north of High Park, the low-rise homes that characterize much of Toronto's west end give way to a cluster of mid-to-late 20th century towers. Rising well above the immediate surroundings, the area height peak comes in the form of a collection of tower-in-the park style residential buildings, with the jumble of mostly slab-form apartment towers separated by swathes of green space.

After 1980, the wave of intensification drastically slowed, leaving the community—whose density is predicated on the close proximity of Line 2—largely unchanged throughout the following decades. In recent years, however, Toronto's rapid intensification has brought the first signs of renewed activity. Since 2013, a site at 51 Quebec Avenue has been subject to an infill application. With the site plan approval process now underway, GWL Realty Advisors' Grenadier Square development could intensify the block with a pair of Zeidler Architects-designed 25-storey rental towers, replacing rows of townhomes and stretches of under-utilized lawn.

More recently, the block to the east has also come online. Submitted to the City of Toronto in late December of

2016, a development proposal calls for large-scale intensification of the block between High Park Avenue and Pacific Avenue. Like Grenadier Square immediately to the west, the long urban block is characterized by a mix of slab towers, townhomes, street-level parking, and green space. As with the neighbouring block, the proposal is also led by GWL Realty, featuring another design by Toronto-based Zeidler.

The development dubbed 'High Park Village' calls for three high-rise point towers and an 8-storey mid-rise building to intensify the 3.07 hectare site. A combined 1,031 rental units are planned across the four buildings. At 39 storeys, the tallest of the proposed structures—known as 'Tower A'—would rise well above its surroundings.

In total, the 1,031 proposed suites would more than double the site's population. While 988 homes are currently dispersed across the 3.07 hectare site, 964 of these would be retained—with 20 'high-end' townhomes and four 'mid-range' apartment suites removed, making for a new total of 1,993 units. The unit mix calls for a total of 66 (6.4%) bachelor, 465 one-

bedroom (46%), 452 two-bedroom (43.9%), and 47 three-bedroom suites (4.6%).

Taken together, the drastic increase in density and height would transform the character of the block. Despite the rather dramatic degree of change proposed, however, the proposal evinces a number of established—and growing—trends in Toronto development. For starters, the infill tower-in-the-park development follows an increasing number of similar projects, which are gradually seeing underused green spaces replaced by development.

Given the scope of a project that would more than double the residential density of the site, however, the development is sure to be subject to a lively—and contentious—planning and community consultation process.

Source: Urban Toronto
Stefan Novakovic

Montreal Building Rental

SmartREIT announced that it has entered into a letter of intent for a 50/50 joint-venture with Jadco Corporation, a Montreal-based residential developer, to build two new rental towers on a portion of SmartREIT's shopping centre lands at the corner of boulevard St-Martin and boulevard Daniel-Johnson in Laval.

The two new rental towers will contain a total of 330 units connected to a common podium structure that will contain streetfront retail units as well as service and leisure amenities for the residents. Total investment will exceed \$75 million and, subject to normal approvals, construction will begin in spring 2017 with occupancy of the first tower in summer 2018.

Under Jadco's "Équinoxe Collection" banner, these upscale rental towers will offer superior tenant amenities, with underground parking, spacious floor layouts,

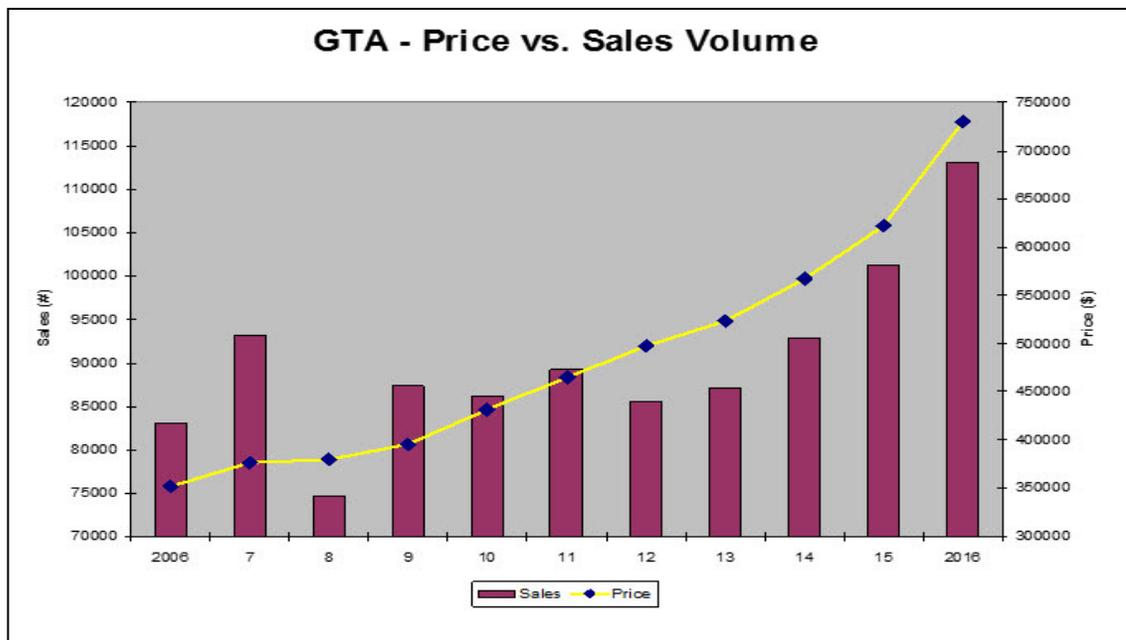
designer interiors and quality materials in a vibrant, urban setting where entertainment, commercial and residential addresses come together.

This follows SmartREIT's announcement last week concerning its first high-rise residential development in the Vaughan Metropolitan Centre and is part of SmartREIT's overall strategic plan to maximize the value of its major-market urban centres by introducing mixed-use development that builds on superior access to public transit and the regional highway network.

"Jadco is proud to partner with SmartREIT in the development of this Équinoxe project which is ideally located in a vibrant, well established community with excellent access to public transit, retail and civic amenities," said André Doudak, President of Jadco Corporation.

"We are very pleased to continue our urban development program with this high quality project in a strong rental market," noted Huw Thomas, Chief Executive Officer of SmartREIT. "With mixed-use developments such as SmartCentres Place at the Vaughan Metropolitan Centre, StudioCentre, Westside Mall and Highway 7 and Highway 400, all in the Greater Toronto area and now this project in the Montreal area, we are building an extensive pipeline of mixed-use projects to provide long term value for our unitholders," added Thomas.

Source: REMI



FOR SALE – Toronto

Address	Acres	Price	USE
17-19 Bloor St. W.	0.20	\$74.00MM	Future High Rise Condo
603 Danforth Ave	0.12	\$5.0MM	Future midrise mixed use
174-180 Broadway*	0.18	\$4.25MM	Hold for future res development
2449 Yonge St.*	0.06	\$5.70MM	Hold for future development
400 King St. W.	0.65	\$50.50MM	Future high rise condo
179 Finch Ave E	0.32	\$3.40MM	Townhouse development site

Source: CFAS and RealTrack * **SOLD by The Land Group**

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

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
ldigianfelice@cfrealty.ca



Mitchell Chang

Salesperson, President & Owner
Direct – 416-907-8280
mchang@cfrealty.ca

Robert Levinson

Salesperson & Owner
Direct – 416-907-8275
lev@sympatico.ca