

Imagine living by the water in the city

- ▶ Toronto's central waterfront development has everyone talking
- ▶ We bring you a sneak peek of what is planned



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Toronto's newest neighbourhood is about to make big waves on the waterfront.

Every Toronto resident has heard the news about the development of Toronto's central waterfront. But what exactly is planned, and how will it affect Toronto's condo marketplace in the future?

Well for starters, it's huge — 2,000 acres with over 40,000 residential units slated over a 30-year buildup. Residential development of the East Bayfront and West Don Lands is to be a mixture of condos, rentals, seniors and students residences and affordable housing.

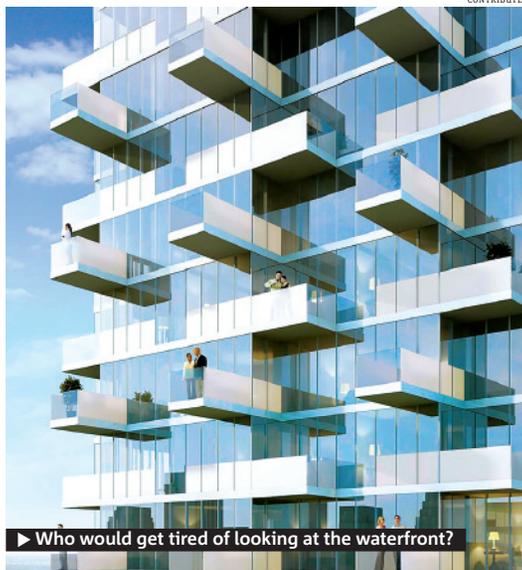
According to John Campbell, president of Waterfront Toronto, "The big thing that is different about this waterfront develop-

"We want to build a visionary, sustainable, people-oriented waterfront — that is a waterfront for everybody, with an excellent design. Toronto deserves the best."

**JOHN CAMPBELL, PRESIDENT OF
WATERFRONT TORONTO**

ment from everything else in the world, is we're trying to build a community — we call it revitalization as opposed to redevelopment."

The first private sector development slated for the 55-acre East Bayfront district will be the Parkside condominium residences, a \$200-million project by developer Great Gulf Group and designed by Moshe Safdie, considered to be one



▶ Who would get tired of looking at the waterfront?

of Canada's greatest architects.

This magnificent, mixed-use structure will contain 540,000 square feet of residential and commercial space, with a 36-storey tower rising from a six-level podium extending south to Queens Quay.

At a recent Toronto Condo Network breakfast meeting, Derek Goring, director of development for Waterfront Toronto presented a

sneak preview of things to come. The West Don Lands is an eight-acre parcel owned by the province, with plans for 6,000 residential units and 750,000 sq. ft. of commercial space, mostly retail.

River City condominiums is one of the first developments, having launched in 2009, with construction starting this summer. Phase one will include the construction of 350 units



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which are already 85% sold. Phase II, with another 200 units, is set to launch in the fall of this year.

The next big piece for the West Don Lands is the construction of the Athletes' Village in preparation for the 2015 Pan American Games. "There's a huge amount of infrastructure construction going on in terms of building the sports venues," says Goring. In ad-

dition, "Waterfront Toronto, in partnership with Infrastructure Ontario, is responsible for delivering the Athletes' Village."

One thousand to 1,600 units of temporary accommodation will be constructed for the athletes. After the games, the units will be converted to residential housing to be released at market value over a four-year period.