

Street level shopping: Does your condo have all the amenities?

Trends. The type of shopping and services located in a condo will affect its allure

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With the many new condo developments in the GTA, it's important to look for good shopping and services close by, and the availability of retail amenities at the base of your building can have a positive impact on the value of your unit.

It's surprising how many new developments are lacking in the way of facilities at street level when the buildings are finally completed.

Although builders and realtors may promise you that amenities are soon to follow,

Quoted

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Brad Carr, president of Monarch Group

it could be months if not years before residents have simple services such as a grocery or convenience store nearby.

Bazi's International new E Condo at Yonge and Eglinton is a great example of well-planned retail.

The building will feature an underground shopping concourse that connects with the Eglinton subway station with high-end retail venues at its base.

It's being developed in cooperation with RioCan, Canada's largest retail real estate firm, which operates the Yonge Eglinton centre across the street.

Brad Carr, the president of Monarch Group, explains that they manage retail services in their buildings much the same as regular condo owners.

"Basically it's a building-by-building analysis and it goes to what the zoning and the planning desires for the area are. We put the required amount of commercial in each building and then, in the same way that we sell our residential units to end-users, we then in turn sell the commercial condos to end-users."

The type of businesses located in a condo building will affect its allure.

A popular restaurant with a well-known chef will draw a different type of clientele than say, a dollar store, and builders are selective about what type of businesses they allow in their buildings.

"We do put in various restrictive covenants to make sure that it's not businesses that people wouldn't like, but we're really willing to let the commercial follow the needs of the local area," says Carr.

"We guide the uses that can be included in the buildings but we don't restrict them right down to this will be a restaurant, this will be a veterinary clinic, this will be a medical centre. We have a wide range of what we feel are acceptable uses that we will sell to someone who is going to operate those, and then we have a list of things that we also wouldn't like to see in this building and those are prohibited."



Tridel's Verve condominiums on Wellesley Street East has a handy selection of services at street level, including a Rabba store, Subway sandwich shop, dry cleaners and The Red Rocket café. **DUNCAN MCALLISTER/FOR METRO**