

As Downtown as it can get

The project overview

Urban living with a neighbourhood lifestyle on a historic street with a sense of community, Downtown is a mid-rise with 11 storeys and 89 units, surrounded by parks and trees. With occupancy in early 2013, the building will feature a well-appointed lobby with concierge desk, 9-foot ceilings and expansive floor to ceiling windows.

● DUNCAN MCALLISTER

Location and transit

A central King West location on historic Wellington Street, the building overlooks Victoria Memorial Park. Located just steps from the downtown core and just a short jaunt to the Gardiner Expressway. Close to TTC: a block from the King West and Spadina streetcars and a short walk to Union Station.

In the neighbourhood

Residents can walk to anything at any time: restaurants, cafés, parks, pubs, galleries and shops. The broad expanse of Wellington West creates an exquisite front yard for the small population of people that call this home. The name says it all: it doesn't get any more downtown than this.

Building amenities

The building features a sleek party room with cocktail bar and dining area with flat screen TV. The party room connects to a landscaped terrace that hosts gas barbecues and a dining area with retractable canopy. There's a dedicated theatre room with audio/visual equipment, parking and storage lockers and condo fees are 0.49 per sq. ft.

Five-year mortgage rates

FIXED		VARIABLE
5.69%	BMO	2.85%
5.69%	CIBC	2.85%
5.69%	HSBC	2.80%
4.24%	ICICI	2.35%
4.34%	ING	2.25%
5.69%	RBC	2.80%
5.69%	SCOTIA	2.85%
5.69%	TD	2.85%
3.69%	BROKER	2.10%

RATES MAY VARY BY PROVINCE. RATESUPERMARKET.CA FOR THE BEST RATES IN YOUR AREA.

Meet the condo

- ▶ **WHAT:** Downtown Condominium Residences
- ▶ **BUILDER:** Parallax Investment Corporation
- ▶ **LOCATION:** 508 Wellington St. W.
- ▶ **WEBSITE:** thisisdowntown.ca
- ▶ **PHONE:** 416-598-5088
- ▶ **SIZES:** 424 to 1,700 sq. ft.
- ▶ **PRICING:** From \$249,900 to just over \$1 million



▶ Downtown Condominium Residences is expected to have occupancy in early 2013.

Real news. Toronto

New Luxury Condos, Churchill Park at 336 Spadina Rd., April 16-17 from 12-4 p.m., Call 416-960-9995

Open House, Condo at 88 Broadway Ave., #806, April 17 from 1-5 p.m., Call 416-483-8000

Grand Opening, CHAZ sales office, 45 Charles St. E., 3rd flr., April 16-17, Call 416-922-0045 or visit chazoncharles.com

Open House, Historic Distillery District, 70 Mill St., #707, April 16-17 from 2-4 p.m., Call 416-690-5100

THREE STARTLING STATISTICS FROM THE NUMBERS GURU

Rooftop Surfing

STEPHEN DUPUIS
HOME@METRONEWS.CA



I went to a BILD-hosted seminar to learn about low-rise land supply (actually the lack thereof) but I came away with three absolutely startling statistics gleaned from the GTA residential development market perspective presented by George Carras, President of Real-

Net Canada Inc. and the numbers guru for the entire industry.

It was Carras who revealed last year that Toronto's high-rise housing market was the largest in North America, by far. That hasn't changed, but last year we were second in total housing starts to Houston, Texas. This year, we're officially the most active housing market in North America, running about 5,000 units higher than Houston.

The second startling stat revealed by Mr. Carras is that six of the top 10 housing markets in North America last year were Canadian markets, with Montreal in third place, Vancouver in fourth, Edmonton in seventh, Calgary in ninth and Ottawa-Gatineau rounding out the top 10. Sandwiched into this

group were Houston, Dallas, Washington and New York.

Obviously our GTA and Canadian success story is partly due to the moribund state of housing in the U.S., and this is where Carras' third, and perhaps most startling stat enters the story.

The statistic is 21 per cent. When you divide the number of new homes and condos sold in the GTA in February of this year (3,602 units) into the number of new homes and condos sold in the entire United States (approximately 17,000 units), our market would be 21 per cent of total U.S. housing sales. The fact that we are the most active housing market is great, but the statistics to celebrate are all the jobs and investment that go with being number one.