

Modernist style in the city

CONTRIBUTED

The project overview

Built on the 1950s-era Imperial Oil headquarters, the Imperial Plaza will be a masterpiece of mid-century modernism. This 23-story condominium is built to the highest standards. Clad in limestone façade, there is a granite, limestone, and marble lobby and extraordinary 10 to 20 foot ceilings.

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In the neighbourhood

This prime location includes some of Toronto's best dining, shops and cultural institutions, right in the heart of midtown Toronto.

Residents will enjoy strolling in the nearby David A. Balfour Park with its nature trails and ravines.

Five-year mortgage rates

FIXED		VARIABLE
5.54%	BMO	2.85%
5.54%	CIBC	2.85%
5.39%	HSBC	2.80%
3.89%	ICICI	2.35%
3.89%	ING	2.25%
5.54%	RBC	2.80%
5.39%	SCOTIA	2.50%
5.54%	TD	2.85%
3.44%	BROKER	2.05%

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

Meet the condo

- ▶ **WHAT:** Imperial Plaza Residences
- ▶ **BUILDER:** Camrost-Felcorp
- ▶ **LOCATION:** 111 St. Clair Avenue West
- ▶ **WEBSITE:** imperialcondos.ca
- ▶ **PHONE:** 416-925-2501
- ▶ **SIZES:** From 530 sq. ft. - 4,800 sq. ft.
- ▶ **PRICING:** From \$360,000 to 8.4 million

Location and transit

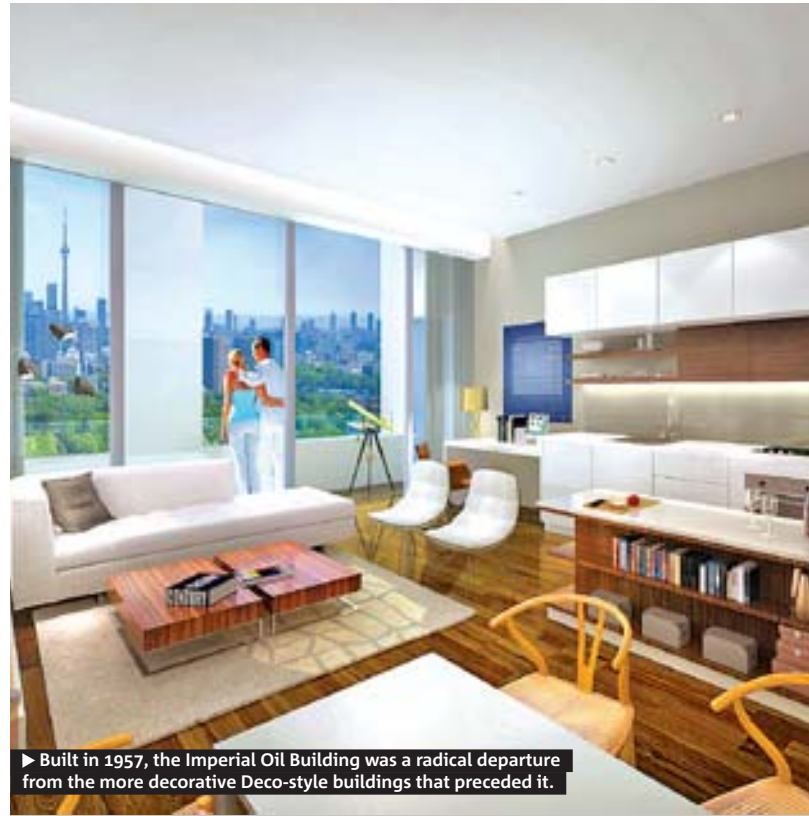
Located in the exclusive Yonge and St. Clair neighbourhood, the building is close to the TTC subway.

There's driving access to Mount Pleasant Road, which gets you into the downtown core within 10 minutes.

Building amenities

Lots of amenities, including a 24-hour concierge, brand new retail shops, a recreation and entertainment club including pool and hot tub, party room, home theatre room, games room and golf simulator. There is also a huge fitness centre with aerobics and yoga studios as well as squash and basketball courts.

Condo fees start at \$0.44 per sq. ft.



▶ Built in 1957, the Imperial Oil Building was a radical departure from the more decorative Deco-style buildings that preceded it.

Real news. Toronto

Now Open, The Avendale by Minto, 215 Lonsdale Rd., Call 416-913-5201 or contact theavendale@minto.com

Open House, Churchill Condos at 336 Spadina Rd., Several suites, July 9-10 from 12-4 p.m., Call 416960-9995

Open House, Condo at 111 Elizabeth St., Suite 952, July 9-10 from 2-4 p.m., Call 416-298-6000

Open House, Waterfront Condo at 1910 Lake Shore Blvd. W., Suite 504, July 9-10 from 2-4 p.m., Call 416-203-6636

Townhome Open House at 1379 Bloor St. W., Unit 129, July 9-10 from 2-4 p.m., Call 416-640-2661

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CAPTIVATED BY THE CONDOMINIUM MARKET

ROOFTOP SURFING



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Members of the Building Industry & Land Development Association receive monthly internal newsletters written by the foremost housing economists in Canada.

The Canadian Home Builders' Association newsletter is written by Dr. Peter Andersen. The BILD newsletter is authored by Dr. Frank Clayton.

They comment on the Greater Toronto condo market this month, both from the rental perspective.

Clayton writes that the global real estate and investment community must

be "spellbound" by what is happening in the new condominium apartment market in the GTA — with both April and May sales breaking all previous records for these months.

"The 2,433 May sales bring sales this year to 11,208 units, and we still have seven months remaining," Clayton notes.

Knowing that investors are significant buyers of new condos, Clayton examined the health of the GTA resale condo rental market last month and concluded there is "no sign yet of an oversupply of rental condos."

He points out that the latest Canada Mortgage and Housing Corporation survey of vacancies in conventional rental apartment buildings (excludes rental condos) conducted in April is positive for rental condos take up with the conventional rental apartment

market in the GTA tightening — the overall vacancy rate declined to 1.6 per cent from 2.7 per cent a year earlier.

Clayton sees Multiple Listing Service (MLS) re-sales of condo apartments are "still characterized by momentum with sales strong, listings dropping and average prices rising."

Meanwhile, Andersen writes, "Despite the surge in multi-family housing starts, rental markets are getting tighter in Canada. The national rental market vacancy rate has declined to 2.5 per cent — down from 2.9 per cent a year ago. The 1.6 per cent vacancy rate in Toronto is well below the national average."

STEPHEN DUPUIS IS PRESIDENT AND CEO OF THE BUILDING INDUSTRY AND LAND DEVELOPMENT ASSOCIATION (BILD). FIND HIM ON TWITTER (TWITTER.COM/BILDGTA), FACEBOOK (FACEBOOK.COM/BILDGTA), AND BILD'S OFFICIAL ONLINE BLOG (BILDBLOGS.CA)