



Larger units on the rise in T.O.

CONDO TRENDS

Second towers adapted to market demands

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For Metro Canada



In a large multi-phased condo project, developers learn a lot from the time they build the first tower until the second one gets underway.

In that time period, the market may change, buyers expectations change and new trends happen. It's a moving target, and it's the astute developer that listens to the market and pivots accordingly to what's in demand.

An emerging trend this year is seeing the second and third towers having larger suites than the first. New condo projects such as Peak at Emerald City, The Kennedys and SuperSonic, for example, have no studios or small one bedrooms at all.

Michael Klugmann is the spokesperson for Lindvest, the developer and builder of Sonic Condominiums in Don Mills.

Their second building, SuperSonic, is an example of how the builder responded to market demand for larger suites. You won't find a studio at SuperSonic.

"We analyze a lot of data to come up with what the buyers want, and today, they want more for less," notes Klugmann.

He points out that it's not



SuperSonic, being built at Don Mills and Eglinton, is one example of how builders are responding to market demand for larger suites in multi-tower developments. CONTRIBUTED

just the larger suite sizes that count.

Innovative thinking in terms of new and popular features can make a big difference. The design team at SuperSonic came up with a two-bedroom plus den suite that incorporates a second bathroom.

Klugmann says the unit "acts like a two-bedroom," and it completely changes the dynam-

ic of the space. "If buyers have a certain budget in mind and they're looking to get more in the way of features, the second bathroom adds value."

Over at the Kennedys condominiums at Kennedy Road and Highway 401, the second tower of the multi-phased development was reconfigured mid-project to 70 per cent two bedrooms and two bedrooms



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plus den.

"It is surprising to me to see such a dynamic market," says Kennedys spokesperson Ali Akman,

"In such a short time, it went

from large units, to small units, and back again to large units."

"We were expecting a majority of our clients to be investors, singles, like students or bachelors, or single elder-

lies." But after the completion of the first tower, Akman and his team were in for bit of a surprise.

"It turned out that during our launch of the first building, the majority of our buyers were actual users, and there was a huge demand from recently married couples and families with one kid seeking larger units."