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MARKETPLACE

THE GLOBE AND MAIL · FRIDAY, DECEMBER 3, 1999. WWW.THEGLOBEANDMAIL.COM

HOME BASE

Builder has soft spot for upscale 'urban link'

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Special to The Globe and Mail, Toronto

When the curious who come to the sales office of the St. Clair condominium ask about builder Barclay Grayson's track record, it's easy to offer examples.

"You can look down the street in either direction and find our buildings," says Graham Baker, president of Barclay-Grayson Development Co. This latest building, slated to begin occupancy in 2001, is to be built between Deslisle Avenue and Heath Street, just north of St. Clair Avenue and just west of Yonge Street.

Within the past three years, Barclay-Grayson has completed a condominium/townhouse development a few blocks to the east at St. Clair and Avoca Avenues, and 25 townhouses a few blocks to the west, at Russell Hill Road and St. Clair. All three developments have been designed by Ray Varacalli of Burka Architects.

That cluster in one central area of Toronto is no accident.

"Yonge and St. Clair is the urban link between Forest Hill and Rosedale," Mr. Baker says, noting the neighbourhood offers everything from subway access and plenty of restaurants to elegant housing and a safe reputation.



Chris Lloyd, Barclay-Grayson's development manager, says an attraction of the company's St. Clair Avenue project in Toronto is the view from all units. "At night it's like looking at the city lights through the forest" he says.

That combination makes it a builder's dream - and a builder's challenge. Purchasing the property involved negotiations with the city's parking authority, a church adjacent to the site and Deslisle Court, a mall that runs along Yonge Street, parallel to the proposed condo.

Units in the new building echo the neighbourhood, with names such as the Dunloe, the Strathearn and the De La Salle reflecting local streets and landmarks.

Their prices are also in keeping with the neighbourhood, with units starting at \$159,900 and running to more than \$750,000. The Oriole or Roxborough units, for example, which

are just under 700 square feet, sell for under \$200,000. But Mr. Baker says buyers shopping in the neighbourhood understand the opportunity costs of accessing a piece of land at one of Toronto's most desirable corners.

"People who purchase in this neighbourhood understand that land costs are practically double [that of other locations]," Mr. Baker says. About one-third of the 215-unit building has been sold so far, he adds, noting buyers include people who have owned homes in the area and single women who are willing to pay a premium to live in a safe neighbourhood in a building that offers features like

a 24-hour concierge.

Citing other buildings such as Hazelton Lanes, Mr. Baker says a connection to high-level shops is often a hallmark of an upscale development and a selling point for The St. Clair, which will have a link to Deslisle Court, which includes restaurants such as Il Fornello, and retail space such as the grocer Bruno's.

The condominium will also include many other features in keeping with the tone of the building's surroundings. For example, rather than a sterile party room, The St. Clair will include what the company is labelling a private club, posh space that includes a reception area, a bar and a warming kitchen, where a caterer could oversee meal preparation. There will also be a club room with a pool table and television, as well as space for exercise equipment, adds Chris Lloyd, development manager for the company. That common space opens on to a courtyard which includes gardens and a free standing gas fireplace.

Units offer details such as panelled Amana refrigerators, 30-inch Frigidaire stoves, corner bathtubs and double vanities.

Perhaps the most attractive feature of the building, however, will be the views it offers in every direction, Mr.

Lloyd says. At its tallest, the building is 14 storeys and decreases in tiers to three storeys at its northern end.

Neighbouring churches, ravines, a cemetery, parks and houses mean the location is surrounded by pockets of green space. The location has the added advantage of offering an elevation that looks down on the heart of the city. The result is a view that is particularly pretty in the evening, he says.

"At night it's like looking at the city lights through the forest," Mr. Lloyd says.

While the view from The St. Clair will be impressive, Barclay-Grayson is also keeping an eye out for other locations within throwing distance of the Yonge-St. Clair axis.

Buildings in the works for the company include projects as far flung as a condominium in Florida and one in downtown Havana, making Barclay-Grayson one of the first builders to crack the Cuban market, he says.

But the Yonge-St. Clair neighbourhood is proving to be a key success for a company with "a reputation as an upscale builder," Mr. Baker says.

One of the townhouses the company sold two years ago for \$500,000 recently resold for \$700,000, he notes, observing with a smile that the resale figure beats inflation.