

ON SITE

||| DOWNTOWN ||| CONDOMINIUMS

Suites at former Molson site for confirmed urbanites

BY DEREK RAYMAKER

The Molson Brewery lands at the foot of Bathurst Street - long sought after by high-rise developers - will begin a transformation this spring. Groundbreaking will take place for the first of two flashy glass-and-steel edifices, designed to attract unapologetic uber-urbanites.

The 350-unit, 32-storey Malibu condominium building, aimed at more budget-conscious buyers, has already been on the market for a year and a half - not a bad launch-to-construction spread for a downtown condo high-rise.

The builder, Malibu Investments, will follow up with a mid-rise building, to be launched tomorrow. It also will be aimed at new buyers who have limited funds but are determined to stake out a hacienda on the lake shore.

Space will be at a premium, however, with studio suites, starting at \$107,900, offering 330 square feet. Even the penthouse won't crack 1,000 square feet (it's 994), but it will have two bedrooms and two bathrooms for \$324,900.

'We've found the units really appeal to young people.'

"You'll see by the floor plans that you'll have everything you need," Malibu president Rony Hirsch says.

"We've found the units really appeal to young people and young couples, and we've had great demand for the two-bedroom units."

The 11-floor, 164-suite Phase 2 building is designed by Page & Steele Inc., and its facade will resemble the sleek glass one of its taller neighbour. The two will be situated so as not to impede the other's view of Lake Ontario, since all suites will have balconies.

The penthouses will boast 305-square-foot terraces.

Mike Niven, who has brought a swish yet understated touch to the city's more coveted newer high-rises - including Phase 1 of Malibu - designed the interiors.

Many of the first-time buyers who've flocked to the first building have moved in from Hamilton and St. Catherine's to try their hand in the big city, Mr. Hirsch says. "This project ap-



Malibu

Location: Toronto, Bathurst Street and Lake Shore Boulevard

Builder: Malibu Investments

Price: \$107,900 to \$324,900

Square footage: 330 to 994

Sales centre and model suite: 600 Fleet St.
Open Monday to Thursday, noon to 6 p.m.;
weekends, noon to 5 p.m.

Contact: 416-601-1881;
www.malibuharbourfront.com

peals to them because of the location."

The new building will share an impressive recreation facility with Phase 1, one that will include a swimming pool, whirlpool, lounge with juice bar, and exercise room. Malibu is offering incentives such as free upgrades to a fireplace and hardwood floors at the launch tomorrow.