

'Brownie Award' recognizes brownfields redevelopment

Last month Reon Development Corp. received a "Brownie Award" from the Urban Institute and Southam Environment Group for its redevelopment of a former industrial site.

Reon, which will build housing on the former Stelco Swansea Works plant at Windermere Ave. and The Queensway, took one of six awards for its outreach program and consultation with the community. The company was able to come up with a plan that merged its objectives with the requirements of the community.

Demolition of existing buildings has started on the eastern portion of the site. According to Reon's Web site (www.reon.ca), the company expects to complete environmental remediation of that portion of the site by May, with construction to start toward the end of the year. Michael Peterson, Reon's president, said the firm hopes to open the sales office in the spring.

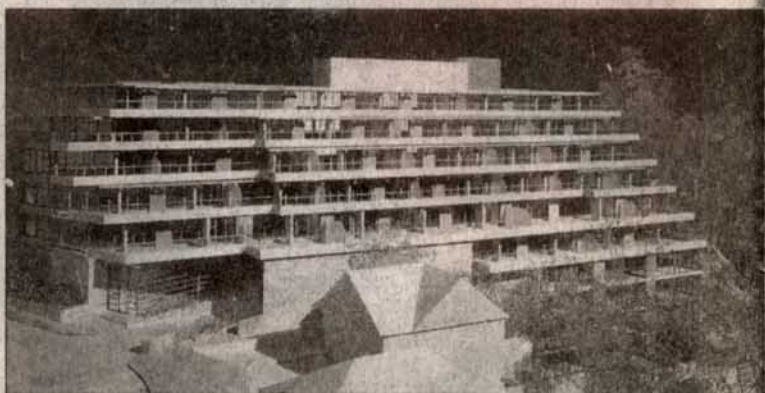
The residential development will feature 130 townhouses and three slender towers, 20, 23 and 26 storeys. One tower will sit on the east side of Windermere; the remaining two on the west side.

Some of the project's amenities, such as green spaces and day-care centre will be available for use by area residents.

Design award for High Park project

A west-end condo project that generated fierce local opposition when first proposed has received an award of Excellence from *Canadian Architects* magazine.

Rejected by the local committee of adjustment because it called for higher density than it was zoned for, Home, a 50-unit luxury condo to be built on the edge of High Park by Context Development, was given zoning approval by the Ontario Municipal Board last year on condition



ACCOLADES: Home, a condo to be built on edge of High Park, was opposed by neighbours but won design award.

the builder and residents could agree on a site plan. The project, which is designed by Peter Clewes, of Architects Alliance, also got some high praise from the OMB panel for its design.

After months of public meetings beginning in August, city planners, residents and Context have been able to come up with a final plan they can all live with, said area planner Barry Brooks. The parties will go back before the OMB this month. "We think we have a plan. We're going together on this one," said Brooks.

David Miller, the city councillor for Ward 13 (Parkdale-High Park) maintains he'd still rather the site not be developed at all but believes many of the residents' major concerns have been addressed and people are generally satisfied with the changes Context has made to its proposal.

From the 1930s until the mid-1980s the site housed a gas station. Nearby resident, Dawn Napier, said the community still has concerns about contaminants in the soil and will continue to press the province to order a comprehensive environmental assessment of the site before any soil is moved.

Moderating prices seen

Condominiums were more popular and more expensive than ever in Toronto last year, according to Re/Max Condos Plus, a downtown brokerage. Residential condo resales jumped 14 per cent from the year before (11 per cent downtown) and the average price climbed by 3 per cent.

Although the slowing economy reduced the number of investors buying condos, Re/Max says that decline was more than offset by former renters taking advantage of low mortgage rates in 40 years.

Condos priced under \$200,000 or more than \$500,000 sold quickly during 2001, but those priced between \$300,000 and \$500,000 were less attractive. As a result, prices for low-end condos rose 5 to 10 per cent, while prices for mid- or high-end units remained stagnant or declined. Re/Max expects a strong market this year, as rates remain low.

"There are several new condo projects coming on stream and investor owners are faced with a choice: rent them out or put them on the market for sale," Re/Max says. "Either way, supply will increase and this will moderate any price increases for next year."