

Radio City: Phase 2

NEW DIGS

BY TERRENCE BELFORD

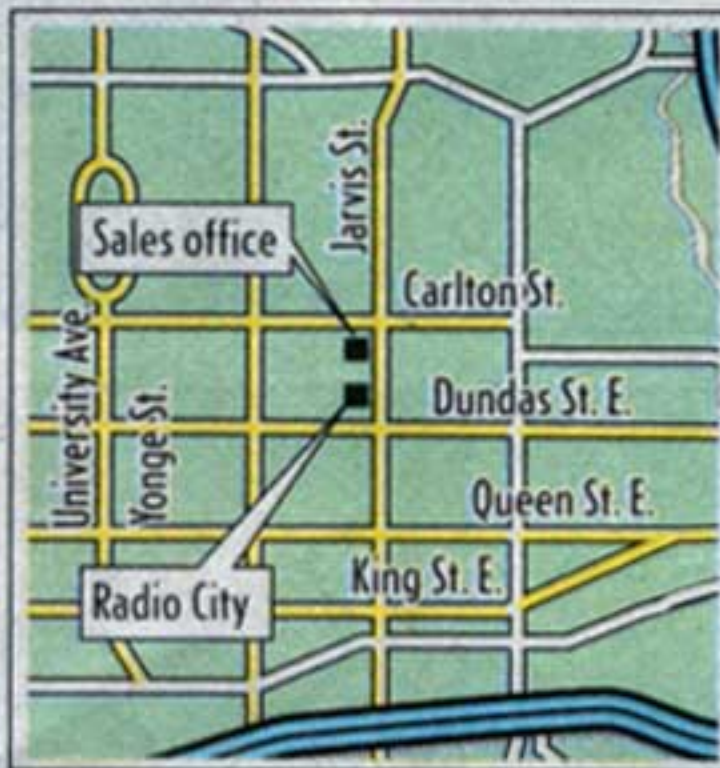
By all measures, Radio City, the project soon to rise from the old CBC property on Jarvis Street is proving a success for Context Developments Inc. Before it even began selling, it was hailed by critics for the excellence and imagination of its design.

Buyers agreed.

Phase 1, the north tower, is now 80% sold, says Context president Howard Cohen. Construction will begin next spring.

With Phase 1 substantially filled, Context has begun selling the units in Phase 2, the 30-storey, 347-suite south tower. The developers paid attention to buyer response from the first phase, and ideas for the second phase were altered accordingly.

See *RADIO CITY* on Page PH4



'A tight-knit community'

RADIO CITY

Continued from Page PH1

"What we found is that people wanted more of the small one-bedroom units and more of the larger two-bedroom ones," Mr. Cohen says. "With the south tower we have redrawn the plans to offer more of both.

"The smaller one-bedroom suites were especially popular. They sold out almost immediately."

The popularity is due to three things, Mr. Cohen thinks. Simply put, it was the right product in the right location at the right time.

"There hasn't been a quality condo built in that area in a long time — if at all," he says.

"The second thing is, you usually don't get a site that large to work with. It allows you to do something significant."

Significant indeed. The slim, elegant twin towers are tied in at ground level through parks and walkways to a string of townhouses on the west and to the National Ballet School to the north.

The ballet school is also undergoing an expansion, adding to the overall charm of the project.

"The interest in both phases has really covered the entire demographic mix of downtown," Mr. Cohen says.

"There are gays, professional couples, single people. There are first-time homebuyers and a number of people who already own a condo in the area and want something newer."

The attraction is living in a building acknowledged as being an architectural marvel in one of the inner city's most sought-after neighbourhoods.

"There is and has always been high demand for anything in that area," he adds. "It is a tight-knit community. Everything you want is within walking distance. To date, there hasn't been much in the way of top-quality new construction."

Prices for the larger suites are not yet firm, but a small 437-square-foot, one-bedroom unit will sell for \$121,900. An 1,800-sq-ft, two-bedroom unit with a den will go for somewhere in the mid-\$700,000 range, he says.

Those top-of-the-line, two-bedroom suites will be two-storey penthouses with private terraces.

"The idea of two-storey penthouses with terraces is another thing we found out from buyers," he explains. "There is considerable demand for something of that size, considering the terrific views they will have."

The sales office is at 380 Jarvis St. Call (416) 963-0220. Hours are from noon to 6 p.m. from Monday through Thursday and from noon to 5 p.m. on weekends.

National Post



The two-storey penthouse at Radio City— with terrace — will resemble this model.