

New plan by St. James moving forward

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SPECIAL TO THE STAR

The scenario seems like something out of a feel-good Hollywood movie; this time the happy ending will be a 45-storey condo.

The plot: St. James Cathedral, built on land deeded to the congregation in 1797, needed millions of dollars to save decaying buildings on its historic site in the city's oldest neighborhood.

A sure way to raise the money was to let Context Development Inc. build a high-rise condo on the grounds, part of which is one of the city's first cemetery. But too many congregants were outraged at the prospect.

The twist: in the middle of this dilemma, the church unexpectedly receives a \$5.5 million bequest. That, together with the sale (for an undisclosed sum) of about 150,000-square-feet of development rights on the St. James church property to Context, frees up the money for the urgent repair work on the church's Parish House and other buildings.

Context then buys a much bigger and open parking lot across the street on the northwest corner of Church and Adelaide Sts. from the church's Anglican York Rectors, who operated it as a parking lot. Income from the parking lot went into a trust, which supports retired clergy.

The former parking lot site allows for roughly 150,000-square-feet of buildable density, so Context will end up with about 300,000 square feet of built space. It's a win-win situation. Most congregants are relieved that a high-rise condo won't be overpowering the famous cathedral.

Context is free to build a tall tower to be called The Spire — a "totally different scheme" from what was earlier contemplated on the church grounds.

Architects Alliance, which has practically become the house architect for Context, specifically Peter Clewes, is hired to handle the design.

The church ends up selling its development rights and the parking lot, and together with the \$5.5 million bequest, has enough to pay for the renovations.

Toronto City Council ap-



THE SPIRE: Digital rendering shows 45-storey condo tower that's planned for parking lot across from St. James Cathedral.

proved the preliminary report on The Spire Tuesday.

Howard Cohen, a partner in Context with Stephen Gross, representing Waterloo Capital Corp., the financial partner, says The Spire, as the new condo is called, will offer 340 suites from 11 suite types — from a 500-square-foot, one-bedroom unit priced at about \$132,000 to larger two-bedroom units and two bedrooms plus dens on the upper floors. Penthouses could be priced up to \$3 million.

"Some people are interested in taking a whole floor, and at 6,500-square-feet, that isn't unprecedented in Toronto," Cohen says.

"We didn't set out to do a 45-storey tower, but the more we looked at putting 300,000-square-feet on the L-shaped site, the more it made sense to design a tall, thin tower on one corner and free up the site, rather than squash it down," Cohen says. "That design also allows us to create a parkette on Lombard Street."

The glass-clad tower with glass-fronted balconies will sit on a four-storey podium, with street-level retail and three levels of condos. The size of the tower's floor plate will allow only seven to nine units

per floor, depending on sizes, Cohen says. It will be Context's tallest project so far.

As part of the deal the church will get 50 of the 200 underground parking spaces for their own use and five condo units in The Spire for visiting clergy.

Cohen says Context "did its homework on this project...we visited every city department and have preliminary planning approval." Cohen says the company will open a sales office next month.

The Very Reverend Douglas Stoute, Dean of the Anglican Diocese of Toronto, says the buildings (not the cathedral itself) had to be restored and rebuilt because they have become "decayed, tired, and no longer work for us."

He agreed that ideally the condo should not have been built on the church grounds and the "wonderful" solution leaves the church "free to redevelop our own site and pay scrupulous attention to the re-creation of historic buildings."

And since the new condo garage will be available to the church, it plans to replace a parking lot on the southwest corner of the property with a cloister.