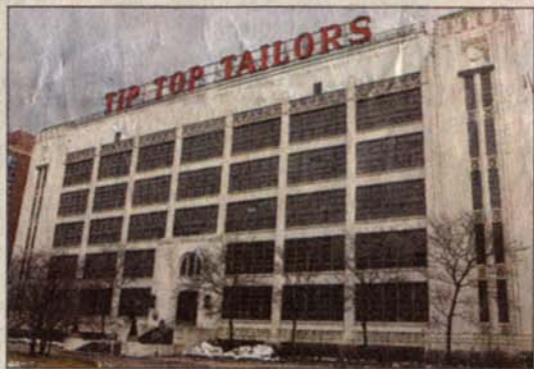


# True loft projects



TANNIS TOOHEY/TORONTO STAR

So, what will happen when one of the most beautiful warehouses in town goes on the market as a condo conversion?

We'll find out in April when two landmarks are expected to go loft: the Tip Top Tailors building at 637 Lake Shore Blvd. W. and the former Massey-Harris executive offices at 915 King St. W.

Tip Top will be a large project — about 600 units, while the Massey-Harris lofts will be a boutique development with 46 lofts.

Context Development Inc. is the builder behind the Tip Top Tailors' conversion, a 1929 Art Deco masterpiece on Toronto's waterfront. Originally sold two years ago for commercial uses by now-bankrupt clothing retailer Dylex Ltd., it's now going loft.

"This is a real Toronto attraction. Everybody knows this building. It's a landmark," says Context president Howard Cohen.

Inside and out, it's impressive. The distinctive art deco façade, stunning lobby and spacious interior will combine to make this a prestige address, says Cohen. Mushroom columns, 13½-foot ceilings and huge windows will also add plenty of appeal.

The conversion will guarantee the building's survival. The exterior will be restored and a sixth-floor addition from the 1950s will come out, Cohen says. A new building, containing "soft" or replica lofts, will be added in the back, using plenty of glass and steel for an airy look.

Cohen, who has already built a number of popular projects, including Kensington Market Lofts and District Lofts, says this conversion won't be cheap and buyers should expect to pay at least \$300 a square foot — fast becoming the going rate for a true loft.

And according to the buzz among loft experts, the price will be well worth it for fans of these unique living spaces and Tip Top will sell quickly, if not for its cachet, then for the fact it's probably one of the last big conversions in the city.

John Maguire, a loft sales expert with Royal LePage Real Estate Services Ltd., says with a shrinking market, a gem like Tip Top will be a loft-buyer's dream. "That's going to be prime," he says, "the best in town."