

REAL ESTATE

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The age of the high-rise arrives in Brampton

There are at least three tall condo projects in the works near new LRT line

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Imagine the views you might get from a 48-storey apartment building on the north side of Brampton, Ont. You might be able to see the lake from up there, and there'd certainly be nothing to obstruct your view.

A proposal by Solmar Development Corp. to build a pair of 48-storey towers in Brampton at 199 Main St. to be called Bristol Place is still awaiting approval from the city's planning department, but it's probable that soon these will be among the first high-rise towers to spring up in the city northwest of Toronto better known for sprawl and basement apartments.

Brampton, among Canada's fastest-growing cities, already has at least two other projects offering preconstruction contracts for apartments in 40-storey towers. The pace of development in the city is growing so fast that even those in the industry are astonished.

"We don't want to say it's the tallest in Brampton — things can change," said Kassandra Dobson, of the 40-storey Stella condominium tower (Hurontario Street and Steeles Avenue West) over which she managed preconstruction sales starting in October of last year. Ms. Dobson is vice-president of operations and broker of record for Berkshire Hathaway HomeServices Advisory Realty and found strong interest from locals looking for affordable homes. The project will sit right on the future Hurontario LRT line, which will run from Port Credit in Mississauga to downtown Brampton, with an expected opening in 2024.

"There's a low-rise area to the south of us; prices there are getting into million-dollar homes," she said. "We saw a large amount of local population buying (in Stella) as an investment for themselves, or more for the future for their children."

Jason Pantalone, president and managing partner of National Homes, is looking at the same group of buyers as his company prepares to start selling the 40-storey Phase 2 of its Duo Condos project (near the Stella, at Malta Avenue and Steeles Avenue West).

"When I look at across the GTA, we feel Brampton has the best value for product across all GTA markets," he said. By comparison, he said, a new unit at Yonge and Bloor in Toronto might cost \$2,000 a square foot, and \$1,500 at Yonge and Eglinton. He expects Duo will sell for somewhere under \$1,000 a square foot, since average prices in Brampton hit the \$850 a square foot mark a year ago. "There's projects in Mississauga selling at \$1,200 a square foot," he said, numbers that even five years ago would have seemed pitched above most buyers' heads.

Since 1992, National has built more than 1,850 homes in Brampton, but until about eight years ago, when a new generation took over the family business, they had mainly been building townhomes and mid-rise retirement facilities.

The company has a corporate goal of being 50-per-cent high-rise on urban infill sites and 50 per cent on low-rise buildings, but land prices are making that low-rise goal increasingly difficult. "It's been challenging to find low-rise land where we can



Units in Phase 2 of the Duo Condos project in Brampton, Ont., will soon be on sale. NATIONAL HOMES/BRIXEN DEVELOPMENTS

develop over 200 units, and typically it's around 100 units," he said, adding that in recent years the prices for even lower-cost ground housing such as townhomes became unaffordable for most buyers. By contrast, even though an urban infill high-rise site requires much more capital and expertise to build on time and on budget, it's becoming the safer route even in once-sprawl-friendly 905 communities. "We really feel like there's less opportunity and more risk" in greenfield land, Mr. Pantalone said.

The trend of building higher-density and taller buildings in the 905 has been accelerating in recent years.

"There are a number of projects at 50 storeys-plus in Mississauga city centre that sold extremely well by offering small units, lots of building amenities, good design and targeting investors," said Shaun Hildebrand, president of real estate analytics firm Urbanation Inc. For these buyers, price matters more than building scale. "Buyers and investors are scouring the market for good value at this point."

Between 2016 and 2021, more than 78,000 condominium apartments were built in the City of Toronto, according to Urbanation (in addition to almost 11,000

purpose-built rental apartments). The building market in the area around Toronto, known as the 905 region, has also exploded. Ten years ago, less than 15,000 condo apartments were in development in Toronto's regional neighbours; today, more than 46,124 units are proposed, under construction or soon to be occupied.

In its year-end 2021 Condominium Market Survey, released Tuesday, Urbanation reported that prices for new GTA condos were up 18-per-cent year over year, led by a 23-per-cent growth in the 905 regions where prices hit an average \$1,050 a square foot.

Brampton's 2040 Vision building plan imagines a thicket of towers and 15-minute communities along new transit hubs. But the city could be at risk of duplicating Toronto's "tall and sprawl" housing landscape; tall towers on transit nodes, with the remainder of the city zoned to allow for little other than single-family housing.

"I think it's a trap we're falling into, of suddenly responding to a perceived shortage of housing — which is real — but we have to do it as hyper-densities in very few locations ... as opposed to dispersing it to the hundreds of opportunities on transit," said Ken Greenberg, author, ur-

ban designer, planner and co-founder of the City Building Institute at Ryerson University.

"There is a place for taller buildings," he said. "What is not a good thing in a lot of municipalities such as Brampton is where you have random tall buildings arriving almost like tent poles that stick up here, there and everywhere, without having context."

Mr. Greenberg has been working with Brampton (and other cities) on planning that pushes for more of the social infrastructure needed to support a highly dense neighbourhood: schools, daycare and walkable retail ... all of which he argues will make for better places to live. "There's so many places in Brampton along those transportation corridors to spread that density out. One tower in isolation does not a neighbourhood make."

But according to Ms. Dobson, there can be appeal in being first to plant your flag in a mostly low-density area.

"We see a lot of parallels to what we saw in the [Vaughan Metropolitan Centre]," she said. "Developers are wanting to build legacies. They'd rather build out a community instead of being one amongst many. They can create these hubs."